

Accreditation and Societal Impact

SWBA Meeting
June 13, 2023

Facilitated by:

Maria Baltar, Regional Head, Americas



Today's Agenda

- Introduction
- Introduction to AACSB
- Thought Leadership
- Societal Impact
- Q&A

The AACSB Landscape



TAMPA | SINGAPORE | AMSTERDAM

Accreditation Around the World



Standards Mentioned: Extension

Standard 1



of schools

Standard 3



of schools

Standard 5



of schools

Standards Mentioned: CIR2

Standard 1



of schools

Standards 2 & 3



of schools

Advocacy Work

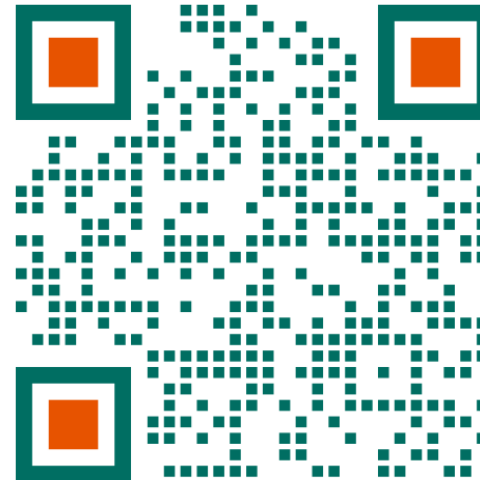
- AACSB issued a joint letter with the American Accounting Association in response to the cessation of the publication of the *Candidate Performance on the Uniform CPA Examination* book. Like most of you, we believe this decision will cause great harm to accounting programs, students, the profession, and the public, and AAA and AACSB collectively expressed this sentiment in hopes that NASBA will reconsider their decision and support CPA exam-focused accounting programs by continuing to publish the *Candidate Performance Book*.
- AACSB has engaged in outreach to the U.S. Department of Education and U.S. Citizen and Immigration Services for support in collaborating with the USCIS to add the new CIP code for Business Analytics degrees to the STEM-OPT program so that foreign students can continue to apply for the 24-month OPT, and in the process, help provide the U.S. with a much-needed talent pool.

Thought Leadership

View the Value Proposition Web-Based Report



Download the Pathways to Innovation Guide



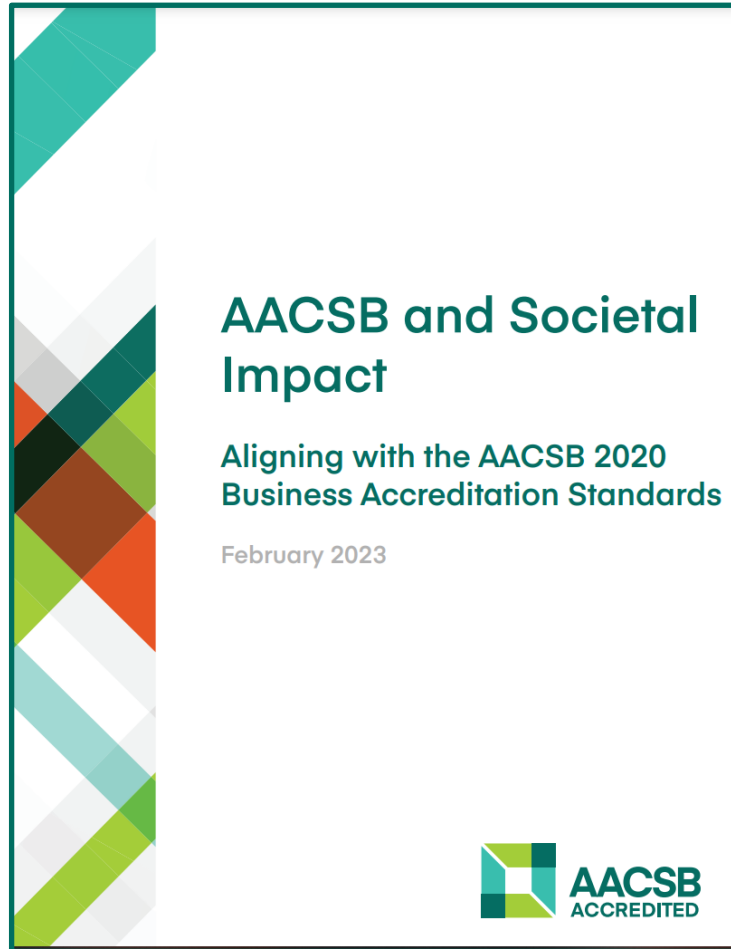
Insights Report: Five Forces Driving the Future of Business Education



AACSB and Societal Impact White Paper – Issued February 2023



<https://www.aacsb.edu/insights/briefings/aacsb-and-societal-impact>



Thought Paper: Accelerating a Framework for Societal Impact Leadership



Societal Impact



BUSINESS ACCREDITATION STANDARDS COMPARISON—2020 & 2013

ENGAGEMENT • INNOVATION • IMPACT

2020 STANDARDS

STRATEGIC MANAGEMENT AND INNOVATION

Standard 1: Strategic Planning	1
Standard 2: Physical, Virtual and Financial Resources	2
Standard 3: Faculty and Professional Staff Resources	3

LEARNER SUCCESS

Standard 4: Curriculum	4
Standard 5: Assurance of Learning	5
Standard 6: Learner Progression	6
Standard 7: Teaching Effectiveness and Impact	7

THOUGHT LEADERSHIP, ENGAGEMENT, AND SOCIETAL IMPACT

Standard 8: Impact of Scholarship	8
Standard 9: Engagement and Societal Impact	9

2013 STANDARDS

STRATEGIC MANAGEMENT AND INNOVATION

1	Standard 1: Mission, Impact, and Innovation
8	Standard 2: Intellectual Contributions, Impact, and Alignment with Mission
2	Standard 3: Financial Strategies and Allocation of Resources

PARTICIPANTS—STUDENTS, FACULTY, AND PROFESSIONAL STAFF

6	Standard 4: Student Admissions, Progression, and Career Development
3	Standard 5: Faculty Sufficiency and Deployment
3	Standard 6: Faculty Management and Support
3	Standard 7: Professional Staff Sufficiency and Deployment

LEARNING AND TEACHING

4	Standard 8: Curricula Management and Assurance of Learning
5	
4	Standard 9: Curriculum Content
4	Standard 10: Student-Faculty Interactions
5	Standard 11: Degree Program Educational Level, Structure, and Equivalence
7	Standard 12: Teaching Effectiveness

ACADEMIC AND PROFESSIONAL ENGAGEMENT

4	Standard 13: Student Academic and Professional Engagement
5	Standard 14: Executive Education
3	Standard 15: Faculty Qualifications and Engagement



The importance of Societal Impact

AACSB's vision of societal impact is that **business schools contribute their specialized expertise to help mitigate** some of **society's most pressing** economic, social, human, and environmental **problems**.

The importance of Societal Impact

Business schools will continue to prepare learners for gainful employment as an outcome of their investment in business education; however, numerous segments of the population have placed greater emphasis in recent years on ensuring that business schools also prepare learners with **knowledge and skills that mitigate societal problems.**

Further, companies have realized that they have a responsibility to improve the lives of all **stakeholders**, not only **shareholders.**

The United Nation SDGs

- The 2020 business accreditation standards uses the United Nations Sustainable Development Goals (SDGs) nomenclature as a convenient categorization tool. We chose the SDG nomenclature for its comprehensiveness and growing familiarity in the corporate world.
- It is critically important to understand that in choosing the nomenclature of the SDGs, AACSB has **no intention of requiring schools to adopt and implement the SDGs.**

The United Nation SDGs

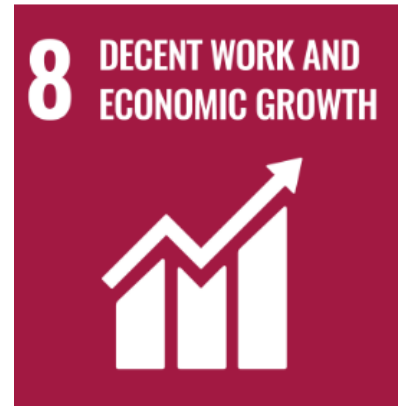
We chose the SDG nomenclature for its comprehensiveness and growing familiarity in the corporate world.



The United Nation SDGs

- The 2020 business accreditation standards uses the United Nations Sustainable Development Goals (SDGs) nomenclature as a convenient categorization tool.
- It is critically important to understand that in choosing the nomenclature of the SDGs, AACSB has **no intention of requiring schools to adopt and implement the SDGs.**

Top U.N. SDGs of Focus Among 2021-22 Visited Schools



Looking Forward: Societal Impact Plans

01

This is not about more service. This is about your school bringing its business expertise in a ***chosen focus area*** to the table to help solve societal problems.

02

Expect peer review teams to ask what your chosen focus area(s) is for societal impact and ***how you plan to measure success.***

03

Societal Impact metrics for success are ***context specific.*** You are empowered to create a vision and decide how you will measure success.

Sample Table 9-1

United Nations Sustainable Development Goal (SDG)	Societal Impact Strategy (Standard 1)	Outcomes Related to Curriculum (Standard 4)	Outcomes Related to Scholarship (Standard 8)	Outcomes Related to Internal and External Initiatives and/or Activities (Standard 9)
7 – No Poverty	The school has chosen reduction of poverty for its area of societal impact. See strategic plan for details.	300 students in past three years have completed a service-learning course in entrepreneurship and microfinance. Many of these students go on to participate in the KEY Challenge.	Four faculty published a widely disseminated monograph on sustainable models, inclusion, and well-being. Also, Dr. Liu published a widely disseminated book that applies business methods to mitigate poverty in developing countries.	During the annual 5-day KEY Challenge, professors, students, and alumni stayed in a local village and helped people brand, commercialize, and sell their coffee beans, increasing average income by over a quarter.

Societal Impact Roadmap



Societal Impact Roadmap

Step 1 – Choose one or more focus areas



Step 1 – Choose one or more focus areas

Choosing a focus area is probably the most important step, but it is the step we see schools most likely to skip. Don't skip this step! Otherwise, a school might come up with a list of activities that are not strategically connected to the school's mission, resources, and stakeholder interest.

Step 1 – Choose one or more focus areas

To maximize the school's impact, **the focus area** should be reflected across the **curriculum, scholarship, and internal and external engagement activities**, thus unifying the school's vision for societal impact.

Importantly, this is not to say that a school must stop all other activities that don't relate to the societal impact focus area.

Societal Impact Roadmap

Step 2 – Identify desired impact and measures of success



Step 2 – Identify desired impact and measures of success

When the focus area is clearly identified and named, the school needs to determine its desired impact and how it will measure success.

Developing an impact statement is a good device for accomplishing this goal and is very useful at the very beginning of your societal impact plans

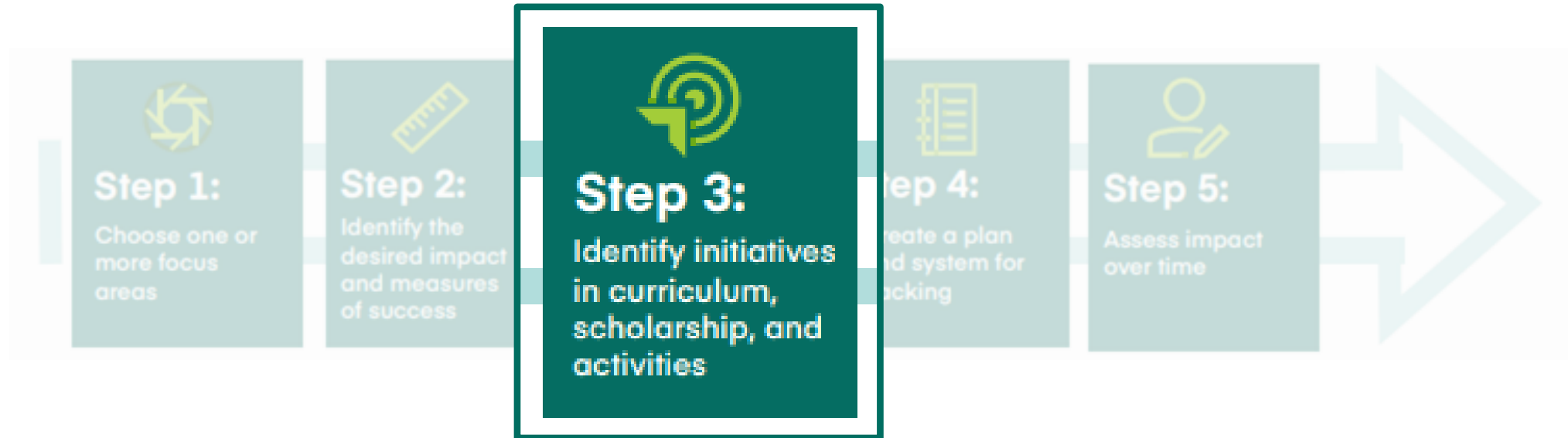
Step 2 – Identify desired impact and measures of success

Common data validation criteria include accuracy, completeness, timeliness, and comparability. Here are questions that are relevant to setting quality measures of success:

- **Accuracy:** Can the data be measured accurately?
- **Completeness:** Can the data be gathered without significant missing information?
- **Availability:** Can the data be gathered at the times we need to gather it?
- **Comparability:** Can we gather the data on a consistent basis for comparability of outcomes and impact over time?

Societal Impact Roadmap

Step 3 – Identify focus area initiatives and embed in curriculum, scholarship, and activities



Step 3 – Identify focus area initiatives and embed in curriculum, scholarship, and activities

When the focus area is clearly identified and named, the school needs to determine its desired impact and how it will measure success.

Developing an impact statement is a good device for accomplishing this goal and is very useful at the very beginning of your societal impact plans.

Societal Impact Roadmap

Step 4 – Create a plan and system for tracking outputs, outcomes, and impact



Societal Impact Roadmap

Step 5 – Assess your outcomes and impact as you prepare for your AACSB peer review visit



Sample Table 9-1

United Nations Sustainable Development Goal (SDG)	Societal Impact Strategy (Standard 1)	Outcomes Related to Curriculum (Standard 4)	Outcomes Related to Scholarship (Standard 8)	Outcomes Related to Internal and External Initiatives and/or Activities (Standard 9)
7 – No Poverty	The school has chosen reduction of poverty for its area of societal impact. See strategic plan for details.	300 students in past three years have completed a service-learning course in entrepreneurship and microfinance. Many of these students go on to participate in the KEY Challenge.	Four faculty published a widely disseminated monograph on sustainable models, inclusion, and well-being. Also, Dr. Liu published a widely disseminated book that applies business methods to mitigate poverty in developing countries.	During the annual 5-day KEY Challenge, professors, students, and alumni stayed in a local village and helped people brand, commercialize, and sell their coffee beans, increasing average income by over a quarter.

Key Take-Aways from Today's Session

- Identify one or more areas of focus aligned with its mission, strategic plan, resources, and stakeholder interests.
- Identifying a coalition of **champions** around the focus area is key to success.
- Taking an **inventory** of current activities will help schools see if a focus area naturally presents itself.
- Schools **are not required to adopt the SDGs** and their underlying goals and key indicators, but naming a focus area in alignment with one of the SDGs is recommended.
- In deciding which activities to do within a focus area, **less is more**.
- Schools should create a **societal impact plan** that tracks activities and outputs annually and use Table 9-1 for reporting to AACSB.



Thank you

