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AACSB Mission-Linked Standards: Effects on the Accreditation Process

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In 1994 the International Association for Management Education (AACSB) fully implemented its revised, "mission-linked" standards for accreditation. The general consensus was that the new standards would increase the number of accredited schools by making it easier for schools that emphasize teaching to achieve accreditation. The prior standards required all programs of a particular level (undergraduate or graduate) to demonstrate comparable minimum levels of excellence in teaching, research, and service. The revised standards, however, allow for considerable diversity among programs because schools can now adopt differing missions, and the AACSB evaluates them relative to their stated missions (McKenna, Cotton & Van Auken, 1995).

The purpose of this study was to assess whether the type of school that obtains accreditation has changed significantly since the AACSB adopted the mission-linked standards. The study is the first to directly compare schools accredited under the old standards with those accredited under the new, thereby measuring the short-term effects of the standards change. Data for all U.S. graduate business programs, which compose the vast majority (92%) of accredited schools, were analyzed, making the findings broadly generalizable. I also assessed the longer-term effects of the

ABSTRACT. This study describes the changing nature of graduate business programs that are being newly accredited by the AACSB. The adoption of "mission-related" standards, by itself, has not resulted in a change in either the number or character of schools being accredited. Rather, the number of newly accredited schools has remained constant over time, and the change in character has been a gradual one that began well before the standards revision. Nevertheless, the AACSB has become a more inclusive institution, extending accreditation to more schools that are teaching rather than research oriented, namely, those without doctoral programs, with lower enrollments, and with more part-time faculty. The trend has also been to accredit schools with more women and minority students and lower GMAT scores.

study has compared programs accredited prior to the standards revision with those accredited afterwards.

Two surveys of business school deans provide conflicting evidence on whether the accreditation process has been made less difficult. Mayes, Heide, and Smith (1993) found that the deans of accredited schools, AACSB's most influential constituency, feel that the revision will not change the degree of difficulty in achieving accreditation. Only the deans of nonaccredited schools believe that the new standards will increase their accreditation prospects. In contrast, Yunker's (1998) survey found that both accredited and nonaccredited school deans believe that the revised standards will increase the number of schools achieving accreditation. Although noting that the small (22%) responding sample might not be representative, the study also provided tentative statistical evidence that the AACSB has moved over time to accredit more schools with teaching missions, and such changes started well before the standards were revised. Specifically, schools accredited in the two decades 1976–1995 are smaller, have fewer PhDs on staffs that teach more hours per week, and have lower student scores on the Graduate Management Aptitude Test (GMAT) than those accredited in earlier years. More recently accredited schools also

standards revision by examining those schools that are most likely to be accredited in the future, namely, current candidates for AACSB accreditation. Candidate schools have submitted plans to the AACSB that, *if fulfilled*, will lead to accreditation. Finally, I also determined which important barriers to accreditation still remain by examining those schools that have yet to take the first public steps toward being accredited.

Past research provides only suggestive evidence about whether the AACSB standards revision has changed the nature of schools being accredited, and no

place greater import on teaching than research, yet their faculties have comparable numbers of refereed publications. Yunker also found that schools seeking accreditation, a group including both candidates and those planning to become candidates, are even smaller, have staffs with still fewer doctorates teaching more hours, and even lower GMAT scores. They also place an even greater emphasis on teaching and have faculties that publish less.

Data and Method

To assess whether the revised standards have changed the character of schools being accredited or seeking accreditation, I classified the population of graduate business schools into six mutually exclusive groups. Four of the six groups include only AACSB-accredited graduate programs and are distinguished by the date the schools were first accredited. The first two groups, those accredited by 1988 ($N = 233$) and those accredited between 1989 and 1992 ($N = 29$), are composed of schools accredited before the revised standards were fully implemented in 1994. The third group, schools accredited between 1993 and 1995 ($N = 15$), contains schools that might have been accredited before or after the revision. A fourth group, schools accredited between 1996 and 1998 ($N = 42$), consists solely of schools subject to the new standards. A comparison of the characteristics of the schools that were accredited prior to the adoption of the revised standards (groups 1 and 2) with those accredited afterward (group 4) reveal the changes that have already occurred over time in the type of school that is obtaining accreditation.

The remaining schools without AACSB accreditation in 1998 were divided into two more categories, namely AACSB candidates ($N = 85$) and those not officially pursuing accreditation, or noncandidates ($N = 223$). I compared the characteristics of current AACSB candidates with those most recently accredited to gauge the former group's prospects of becoming accredited and to identify the kind of school likely to be accredited in the future. Lastly, the barriers to accreditation that remain under the new standards were ascertained by contrasting the

current candidates with those not yet publicly seeking accreditation.

Student and program characteristic data for the time periods ending in 1988, 1992, 1995, and 1998 were drawn from the corresponding *Barron's Guide to Graduate Business Schools* (6th, 8th, 9th and 10th editions) published in 1988, 1992, 1995, and 1997. Whether a program was AACSB accredited by 1988, 1992, or 1995 was also obtained from the respective *Barron's Guide to Graduate Business Schools*, and the 1998 data came from the AACSB Website (1998a, 1998b).

Findings

Between 1983 and 1998, the number of graduate business programs accredited by the AACSB increased from 192 to 319, an average of 8–9 schools per year. The number rose smoothly until 1992, just prior to the adoption of the rules revision, stagnated as the new standards were phased in, and then rose rapidly afterwards. Specifically, the number of newly accredited graduate programs increased by 41 from 1983 to 1988 and by 29 from 1988 to 1992, increasing the percentage of accredited business schools from 35.4% in 1983, to 40.9% in 1988, to 43.2% in 1992. During the period that the new standards were being phased in (1993–95), only 15 schools received accreditation. The number then jumped sharply by 42 between 1996 and 1998, increasing the percentage accredited from 45.9% in 1995 to 51% in 1998. This large increase, however, may not indicate that the revised standards have made it "easier" for schools to achieve accreditation. Instead, it may only reflect a rebound from the 1993–95 period's small number, when some schools may have delayed their applications as the new standards were phased in. Taken together, the number of schools accredited between 1993 and 1998 still averaged only 9 per year, the same as the decade before. Finally, although 51% of current (9/98) MBA programs are accredited, a sizable minority of those without accreditation are formally seeking it. Eighty-five schools (27.6%) are AACSB candidates, whereas 223 (73.4%) are not formally seeking accreditation. As an

aside, programs offering just undergraduate business degrees are even less likely to be accredited (9%) or to be AACSB candidates (5%) (AACSB, 1998b; Ramey, 1993).

AACSB-Accredited Programs

The kind of MBA programs that the AACSB has accredited has changed significantly over time, but such changes started well before the adoption of the mission-linked standards. Between 1988 and 1998, average enrollment at newly accredited schools trended downward (552 in 1988; 326 in 1998) and the percentages of women (34.9% versus 39.5%) and minority students (8.6% versus 13.8%) have trended up (see Table 1). Entering students have also become slightly older. Average scores on the Graduate Management Aptitude Test (GMAT) have also declined somewhat (540 in 1988 versus 522 in 1998), but undergraduate grade point averages (GPAs) remained unchanged. In terms of program characteristics (Table 2), the number of full-time faculty has also decreased significantly (89.9% in 1988; 73.4% in 1998), resulting in a correspondingly higher, but not statistically significant, student-to-full-time-faculty ratio (9.0 versus 11.3). Recently accredited schools do not offer doctoral programs in business (4.8% in 1998 versus 46.5% in 1988). Finally, the trend has been for relatively more schools from the Northeast and the South to become accredited, and relatively fewer from the Midwest and the West. Overall, the changes, particularly the decrease in doctoral programs, full-time faculty, and enrollment, are consistent with the view that the AACSB is becoming more inclusive, accrediting more schools that are much less likely to have research missions.

A closer examination demonstrates that none of the changes reflect the immediate impact of the revised standards. In fact, a comparison of the average characteristics of schools accredited just prior to the revision with those accredited afterwards reveals no significant differences (Table 3, pair 2). The increase in average age and the decline in full-time faculty predate the revision (Table 3, pair 1), as does the decline in doctoral de-

TABLE 1. Average Student Characteristics of AACSB-Accredited, Candidate, and Noncandidate MBA Programs

Trait	AACSB accredited					
	By 1988 (N = 233)	1989–92 (N = 29)	1993–95 (N = 15)	1996–98 (N = 12)	1998 AACSB candidate (N = 85)	1998 noncandidate (N = 223)
Total graduate enrollment	552 (537.8)	465 (472.3)	311 (363.1)	326 (380.9)	326 (433.0)	388 (702.9)
Age at enrollment	27.5 (2.6)	28.7 (2.6)	28.5 (2.0)	28.4 (2.8)	29.1 (2.9)	31.0 (3.8)
Percentage						
Women	34.9 (7.6)	36.4 (8.9)	38.4 (9.9)	39.5 (7.0)	42.6 (8.1)	45.2 (13.3)
Minority	8.6 (8.6)	10.1 (7.3)	15.7 (14.4)	13.8 (12.6)	14.2 (15.7)	18.9 (18.5)
GMAT test score	540 (42.3)	533 (41.1)	534 (40.0)	522 (27.2)	505 (37.9)	487 (44.0)
Undergraduate grade point average	3.2 (.17)	3.1 (.16)	3.2 (.18)	3.1 (.13)	3.1 (.20)	3.1 (.22)

Notes. Standard deviations are in parentheses. The student characteristic data for 1988, 1992, 1995, and 1998 are from the corresponding *Barron's Guide to Graduate Business Schools*: (6th, 8th, 9th, and 10th eds.), published in 1988, 1992, 1995, and 1997, by E. Miller (Ed.), New York: Barron's Educational Series. The 1988, 1992, and 1995 AACSB accreditation data also came from the Barron's Guides, whereas the 1998 data came from the AACSB Website (<http://www.aacsb.edu/acrdindx.html>).

TABLE 2. Average Program Characteristics of AACSB-Accredited, Candidate, and Noncandidate MBA Programs

Trait	AACSB accredited					
	By 1988 (N = 233)	1989–92 (N = 29)	1993–95 (N = 15)	1996–98 (N = 12)	1998 AACSB candidate (N = 85)	1998 noncandidate (N = 223)
Full-time faculty (%)	89.9 (13.1)	77.5 (23.5)	76.9 (16.3)	73.4 (20.4)	71.1 (19.7)	46.9 (28.0)
Students per full-time faculty member	9.0 (5.8)	9.4 (5.8)	7.0 (4.0)	11.3 (9.9)	13.5 (17.0)	31.7 (49.4)
Full-time faculty doctorates (%)	94.2 (9.2)	95.5 (6.4)	96.1 (7.6)	95.0 (6.8)	88.8 (11.3)	76.6 (22.0)
Offering doctoral program (%)	46.5 (50.0)	7.1 (26.3)	26.7 (45.8)	4.8 (21.6)	5.3 (22.5)	4.7 (21.3)
Minimum credits to graduate	42.0 (12.2)	40.3 (12.3)	40.5 (10.9)	39.0 (9.8)	41.1 (9.5)	37.8 (6.9)
Public universities (%)	70.9 (45.5)	64.3 (48.8)	80.0 (41.1)	66.7 (47.7)	52.6 (50.3)	27.8 (44.9)
Located in (%)						
Northeast	16.8	13.8	20.0	23.8	37.6	25.1
Midwest	25.4	24.1	20.0	19.0	20.0	23.3
South	36.2	44.8	26.7	47.6	31.8	33.2
West	21.6	17.2	33.3	9.5	10.6	18.4

Notes. Standard deviations are in parentheses. The student characteristic data for 1988, 1992, 1995, and 1998 are from the corresponding *Barron's Guide to Graduate Business Schools*: (6th, 8th, 9th, and 10th eds.), published in 1988, 1992, 1995, and 1997, by E. Miller (Ed.), New York: Barron's Educational Series. The 1988, 1992, and 1995 AACSB accreditation data also came from the Barron's Guides, whereas the 1998 data came from the AACSB Website (<http://www.aacsb.edu/acrdindx.html>).

gree-granting programs. The latter decline reflects the fact that the AACSB had already accredited five out of every six doctoral programs (83.1%) by 1988. Modest changes in enrollment, gender, ethnicity, and GMAT scores occurred both before and after the standards revi-

sion, creating significant differences over the 1988–98 period (Table 3, pair 3).

The increasing number of women and minority students at the newly accredited schools mirrors the general trends occurring at all schools (Table 3, pair 7). However, contrary to trend, the AACSB

has been accrediting schools that are much smaller and that rely more on part-time faculty, while average program size and part-time coverage among all programs (accredited and nonaccredited) have remained unchanged over time (Table 3, pairs 3 and

TABLE 3. Differences In Average Characteristics for Selected Pairs of MBA Program Groups

Trait	Differences between MBA programs that were*						
	Accredited by 1988 vs. 1992 (pair 1)	Accredited by 1992 vs. 1998 (pair 2)	Accredited by 1988 vs. 1998 (pair 3)	Accredited by 1998 vs. 1998 candidates (pair 4)	Accredited by 1988 vs. 1998 candidates (pair 5)	1998 candidates vs. 1998 noncandidates (pair 6)	All programs in 1988 vs. all in 1998 (pair 7)
Total enrollment	86.8	139.2	226.0**	0	226.1**	-61.6**	.9
Age	-1.2*	.3	-.9*	-.8	-1.7**	-1.9**	-.1
Women (%)	-1.5	-3.1	-4.6**	-3.1*	-7.7**	-2.6	-2.9**
Minority (%)	-1.5	-3.7	-5.2*	-.4	-5.6**	-4.7	-2.8**
GMAT score	7.2	11.4	18.5**	16.4*	34.9**	18.7**	-15.1**
Undergraduate GPA	.05	0	.04	.03	.08**	0	0
Full-time faculty (%)	12.4**	4.1	16.5**	2.3	18.8**	24.3**	1.3
Students per faculty	-.4	-.9	-2.3	-2.2	-4.6*	-18.2**	2.6
Full-time faculty PhDs (%)	-1.3	.5	-.8	6.2**	5.4**	12.2**	-5.0**
Doctoral program (%)	39.4**	2.4	41.8**	-.5	41.3**	.5	0
Minimum credits	1.7	1.3	3.0	-2.1	.9	3.3**	-2.2**
State universities (%)	6.6	-2.4	4.2	14.0	18.2**	24.8**	0

*The data are the differences above equal, for each listed pair, given as the first listed group's average minus the second group's average.

*Significant difference at the .05 level.

**Significant difference at the .01 level.

7). It has also accredited schools with more modest GMATs, although overall scores have increased. Interestingly, the percentage of the full-time faculty with doctorates has remained high (95%) for all periods, despite the revised standards' creation of two faculty categories, namely, "academically" qualified and "professionally" qualified. Faculty in the latter category may have master's degrees and relevant experience and are allowed to compose up to 50% of the faculty (AACSB, 1994, pp. 13-15). The prior standards, in contrast, required that at least 75% of the faculty have doctoral degrees (AACSB, 1990, pp. 28-29). The constant level of faculty with doctorates may reflect, on the one hand, difficulty in qualifying "professional" faculty. On the other hand, schools accredited in the first wave after the new standards were implemented probably hired their staffs prior to the standards revision and therefore had insisted on doctoral degrees.

Accredited and Candidate Programs

Just over one in four (27.6%) of the MBA schools without accreditation are pursuing it as AACSB candidates. With few exceptions, these candidates closely

resemble those that gained accreditation under the new standards (Tables 1 and 2). The most noteworthy differences continue some of the trends observed for the already accredited schools. AACSB candidates, when compared with those most recently granted accreditation, enroll more women (3.1% more) and have still lower (16 points) GMAT levels (Table 3, pair 4). They are also more likely to be located in the Northeast. However, candidate schools also have significantly fewer full-time faculty with doctoral degrees (88.8% versus 95%), a characteristic that did not change over time for the accredited schools. That decrease among candidates suggests that they may be trying to employ the liberalized rules governing faculty by qualifying more under the "professional" category.

As with the most recently accredited group, AACSB candidates are very different from schools accredited a decade earlier. The candidates have much smaller enrollments, more older students, and more women and minority group members than schools accredited by 1988 (Table 3, pair 5). They are also less likely to grant doctoral degrees or to be private sector schools, and they have students with marginally lower un-

dergraduate grades and much lower GMAT scores. Finally, candidate schools also have much lower full-time faculty levels, which translates into significantly more students per full-time faculty member. Still, the candidates' full-time faculty percentage (71.1%) and their ratio of students per full-time faculty members (13.5) appear more than sufficient to meet the revised standards' minimums of 60% full-time coverage and at least one full-time equivalent faculty member for every 300 credit hours offered (AACSB, 1994, p. 13).

AACSB Candidates and Noncandidates

Unlike the small differences found between the candidate schools and those most recently accredited, schools not pursuing accreditation differ substantially from the candidates. Noncandidate programs are larger and enroll older students with still lower GMAT scores (Table 1). They also have far fewer full-time faculty (46.9% versus 71.1%), and correspondingly, much higher student-to-full-time-faculty ratios (31.7 versus 13.5). Their full-timers are also less likely to have doctoral degrees (Table 2). Programs not seeking accreditation require fewer credits to

graduate and are much more likely to be private sector schools (72.2% versus 48.4%). All of the above differences were statistically significant (Table 3, pair 6) and suggest that one of the largest obstacles to achieving accreditation for schools not currently seeking it is an insufficient number of full-time, qualified faculty. Their full-time faculty fraction falls considerably below the AACSB's 60% minimum requirement for full-time faculty coverage, and replacing part-time with full-time faculty would generate sizable added costs for these programs.

Conclusions

Several implications follow from the findings. First, it seems that the AACSB's adoption of mission-related standards may have been reactive rather than proactive, reflecting the dwindling number of research-oriented schools that remained unaccredited. The impetus to revise the standards may have arisen, at least in part, because of the need to adjust to the changing character of the remaining schools most eligible for accreditation. Second, the AACSB faces a potential dilemma if it continues its pace of accrediting MBA programs, because within 10 years, two out of three programs will be accredited. At that point, the distinctiveness of being

accredited will have diminished substantially, and the AACSB imprimatur will be stamped on an increasingly diverse group of schools. Although interest in accreditation will intensify for schools still without it, it may wane for the traditional research-oriented programs. Doctoral degree-granting institutions with students primarily in full-time master's programs compose a dwindling (now 35%) share of those accredited, and the public typically judges the quality of these top-tier schools by their admissions selectivity, grants availability, and faculty research (Van Auken, Cotton, McKenna, & Yeider, 1993). Their prestige may be little enhanced by accreditation in an AACSB that includes schools with missions (and characteristics) that vary widely from their own. Finally, the AACSB might avoid some of the conflicts arising from MBA market saturation by shifting its efforts toward accrediting the large number of schools offering only undergraduate degrees, a move consistent with the mission-linked standards. By focusing on higher quality undergraduate programs, the AACSB could avoid the problems resulting from granting accreditation to the large majority of MBA programs. In fact, such a shift may have already begun, as undergraduate programs currently make up a disproportionate share

of the candidates (23%) compared with their accredited share (9%).

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