

# Editorial: 2020 AACSB standards: a conversation with Caryn Beck- Dudley and Stephanie Bryant

*Barnes:* Congratulations on your announced upcoming retirement as AACSB's president and chief executive. How has this changed your role at AACSB at this point?

*Beck-Dudley:* Thank you. My role really hasn't changed very much. Since joining AACSB three years ago, AACSB adopted a new strategic plan and the new accreditation standards in 2020. AACSB is working diligently on transforming business education globally for positive societal good. All of AACSB's work continues to move forward with AACSB's great executive team and staff.

## COVID-19 pandemic

*Barnes:* The COVID-19 pandemic has left its mark on business education. Can you describe the changes AACSB is seeing in business education? The opportunities that are developing? How the professor's role is changing?

*Beck-Dudley:* Business education is much bigger than just business schools. Business education is provided by other sources including for profit corporations and Internet sites. This landscape change has caused interesting challenges for business schools who have historically had more or less a monopoly over business education. The pandemic forced many business schools to expand into online and hybrid learning which is not likely to ever go away. Business schools have an opportunity to focus, not only on teaching the basics but to create future business leaders who can make positive societal impact. The pandemic revealed how interconnected we are with changes cascading across the globe. Finally, there are huge opportunities for lifelong learning and upskilling.

The business school professor's role has totally changed. The largest change is that professors are no longer the sole provider of the subject matter expertise. The professor's role is more of the coach and mentor to help students understand and assemble the material, collaborator with the students and unfortunately be mental health advocates and advisors as they see the students and understand their pain. Higher education needs to prepare professors for these new roles and upskill long-term professors who had quite a bit of success under an old model. We have just scratched the surface of how the pandemic has changed higher education, how to move forward and share our joint lived experience.



*LaCasse:* Can you describe how the pandemic has affected AACSB accreditation visits?

*Beck-Dudley:* Within a couple of months of the pandemic beginning, all AACSB's accreditation committee and board meetings and seminars and conferences went from face-to-face to all virtual. Everyone stepped up to the plate and did the job. I think AACSB will continue to have some of its committee meetings virtually due to the deliberate reconsideration of when face-to-face interactions are required or when a virtual or hybrid event will work and for reduced carbon footprint sustainability reasons.

I found business faculty to be incredibly agile in adapting to pandemic conditions. They demonstrated understanding, with little complaining, as they kept teaching in a normal manner by teaching classes, giving exams and being there for their students.

*LaCasse:* How has the pandemic affected learning and development?

*Beck-Dudley:* AACSB restructured conference and seminars' presentation modality and physical locations. For example, AACSB used to have one global accreditation conference which is now offered as three regional conferences to limit travel for attendees. AACSB's Deans and International Conference and Annual Meeting conferences will remain in-person events to benefit from the collegial networking and learning. The Diversity, Equity, Inclusion and Belonging conference is virtual. Some curriculum conferences are face-to-face but may not remain that way. Many AACSB seminars have moved to virtual and will remain. AACSB is in an evolving mode about what learning and development will look like.

*LaCasse:* How was AACSB's staff been impacted by the pandemic?

*Beck-Dudley:* AACSB is still employing hybrid workplace environment. We have not required everyone to come back into the workplace. AACSB has hired talented remote employees in certain areas. AACSB works really hard on morale and is always looking for best practices on helping employees understand AACSB's corporate culture, working across teams, etc.

AACSB initiated its inaugural climate survey three years ago. By and large, AACSB employees were really happy and enjoy what they do. However, the "great resignation" has impacted AACSB with pretty significant turnover requiring hiring new employees.

*LaCasse:* Lastly, how has the pandemic affected the value of AACSB for its members?

*Beck-Dudley:* I think AACSB's members are much more innovative, much more deliberate as to when they connect with each other and understand what kind of value they want. AACSB has doubled down on its member value proposition. In everything it does, AACSB now asks if it speaks to our members' values and needs.

## 2020 AACSB standards changes

*Barnes:* What are the major changes in the AACSB standards adopted in 2020?

*Beck-Dudley:* The first major change is each school has to be mission-driven. There are many high-quality business schools globally with different missions including supplying the local workforce, being a first-generation student school or being internationally recognized. AACSB is clear that schools have to state their mission and then live their mission so every action deliberately aligns with that mission.

The second major change is that the 2020 standards are principles-based rather than rules-based. Previously, AACSB had lots of rules, so a peer review team visit was like an audit. AACSB standards have evolved so the peer review team visits are more strategic and

less audit-like. AACSB is really interested in whether each school is living up to the principles of the organization and is delivering on its mission.

Finally, the third major change is a game changer for AACSB – the focus on positive societal impact. Business schools have always given back to society, but their good work has never really been highlighted as a group. Business schools really are a force for good.

*Barnes:* Do you consider the focus change to principles-based outcomes more of an evolutionary or revolutionary change?

*Beck-Dudley:* Principle-based outcomes is definitely more evolutionary rather than revolutionary. Requiring business schools to report on their positive societal impact based on their mission is brand new for AACSB but we do not dictate what the school focuses on. Historically business schools have focused on profit. While focusing on profit remains essential for businesses to compete, our students and communities are also demanding that business schools incorporate providing positive societal impact in their teaching, research and outreach missions. We are looking forward to seeing the many ways business schools across the globe impact society.

*Barnes:* Have you seen behavioral and attitudinal shifts also?

*Beck-Dudley:* There will be behavioral and attitudinal shifts as business schools actually change curriculum, research and outreach to have a positive societal impact. It will be interesting to see if the underlying structure of universities can change because business schools are in an ecosystem that may not reward what's necessary for that change. AACSB's standards have an aspirational approach, but they're also a way for everyone to be on the same page about what business education is like. I have high hopes that business schools will respond and that we will be able to promote the numerous ways business schools make a positive societal impact.

*Barnes:* What are some of those underlying changes?

*Beck-Dudley:* One of the major attitudinal shifts is faculty focusing on the impact of their scholarship. Some business schools are requiring that faculty reflect on their scholarship by including scholarship impact statements in their annual evaluation and/or vitas. There are tons of innovations in teaching, especially with focused, community-based projects. Business faculty are smart, creative and make an impact. Most will begin (if they are not already) thinking and reporting on the impact of their scholarship.

The strength of the university education is in the combining of all the disciplines together. Business schools would do well to leave their silo and work across the university and deliberately collaborate with the sciences, engineering, education and the arts with interdisciplinary research, activities and curriculum.

## 2020 AACSB standards

*Barnes:* Stephanie, you're AACSB's executive vice president and global chief accreditation officer. What areas fall within your role?

*Bryant:* I am responsible for all things accreditation. The buck stops with me when it comes to accreditation standards, and particularly interpretations of the standards.

We have five accreditation committees that I facilitate. Three committees deal with the accreditation process itself and two committees deal with accreditation policy. Each year we make tweaks to clarify the standards. We have a formal process where we make judgments

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and share them across the team so everyone is on the same page and can provide a consistent response. Finally, I represent accreditation on AACSB's executive team.

*Barnes:* The 2020 standards organized into three categories: strategic management and innovation; learner success, thought leadership, engagement and societal impact. Let's look at Standards 1 and 2 – the school's strategic management standards. A mission statement and strategic plan aren't new. Are there other changes? Were there changes to Standard 2 which covers physical, virtual and financial resources?

*Bryant:* Yes, there are changes in both Standards 1 and 2. The 2013 standards talked about a school having a mission with strategic initiatives and expected outcomes. The 2020 standards require a written strategic plan that can be in any format. AACSB cares very much that schools have a plan and it is actively used. Specifically, what does the school want to do strategically? And where will the resources come from to accomplish those strategic goals? AACSB asks, are you realistic in your expectations? Are you shooting too high, or too low?

A risk analysis is now also required, which is a big change. The risk analysis asks, what are risks to the school? What is your exposure? How would you mitigate that exposure?

Standard 2 now includes a table for outlining a school's strategic initiatives and expected source of funds to connect strategy with resources.

*Barnes:* Standard 3 covers faculty and professional staff resources. What changes were made to this standard?

*Bryant:* There were a couple of fairly significant changes in Standard 3. One is that AACSB refers to a "terminal degree" closely related to the field of teaching as the academic foundation typically expected of a scholarly academic. The prior standards specifically required a PhD, which is a research degree. This reflects AACSB's belief that the future of business education is going to be much more interdisciplinary.

AACSB really cares that a school's faculty have the appropriate mixture of talent and support and demonstrate currency in their field of teaching. Across all disciplines, the standards expect that 90% will collectively be qualified as either a Scholarly Academic, a Practice Academic, a Scholarly Practitioner or an Instructional Practitioner. Schools must have qualified faculty teaching its courses. AACSB is pretty strict about the 90% total faculty qualifications ratio, but there is more flexibility within disciplines. In the 2013 standards, the faculty qualification standard had to be met for every degree program in every location and every teaching modality.

AACSB standardized reporting for schools by discipline, not by department or structure. Each school specifies what a discipline is and reports by discipline to reveal whether faculty are qualified in their fields. While AACSB is not prescriptive, most schools report accounting, finance, management, marketing, systems, some type of quantitative discipline and sometimes a specialty discipline like entrepreneurship or supply chain management. The faculty data management system providers have made changes to reflect these changes. How a school deploys qualified faculty is a strategic choice.

*LaCasse:* I have a couple of questions on Standards 4 and 5. Standard 4 addresses curriculum. What were the changes to this standard, Stephanie?

*Bryant:* Updating teaching materials and faculty engagement are the major changes in curriculum.

During the COVID pandemic, faculty recorded lectures, uploaded them to the school's learning management system and, in some cases, had everything automatically graded through course software. After the pandemic, many faculty continued teaching in the same way. Concerns were raised that some faculty have not stayed current and have become far less engaged. In the July 2022 AACSB standards update, AACSB clearly states that faculty should be updating teaching materials and be engaged.

*LaCasse:* Thank you. Let's take a look at Standard 5 – assurance of learning. What changes were made to Standard 5?

*Bryant:* Indirect measures and competency goals are the major changes in assurance of learning (AoL).

Indirect measures are required somewhere in a school's assurance of learning portfolio. AACSB is not prescriptive about where or how many indirect measures are used, but there's great information that can be gained from indirect measures. For example, measures of employer satisfaction with a school's graduates is often revealed through school surveys. How students perform in aggregate from a specific degree program can be very helpful in identifying knowledge or skills gaps, or, in validating that a degree program is preparing learners adequately at the outset of their career.

The 2020 standards changed the learning goal terminology to competency goals. Schools in other parts of the world indicated that learning goals is an older term, and competency goals, not learning goals, are used in the assessment area. In terms of curriculum, business schools talk more about competencies and the types of things a student should be able to do at the graduate and undergraduate levels. AACSB doesn't say students should have 6 or 9 h of a specific discipline. AACSB is empowering schools to make the choices that are right for them. I think this is a huge advancement.

The Assessment Plan and Results for Most Recently Completed Assessment Cycle table (Table 5-1) is a new required table for schools in the initial accreditation process. There weren't a lot of other standard changes. Schools seem to understand what AoL is and how to do it.

*Barnes:* Learner progression – Standard 6 – is new. What changes are included in this standard?

*Bryant:* Learning progression has to do with how schools are making sure that their learners are successful. It's not enough to attract learners, but schools have to make sure their learners are finding academic success. AACSB requires clear policies for student admissions and transfer credit. Schools are also required to publicly disclose on its website how the school's learners are successful, either during their studies or after graduation.

*Barnes:* What changes were made to teaching effectiveness and impact – Standard 7?

*Bryant:* The main change for Standard 7 is making sure faculty are current in their discipline. The life span of a professor can be quite long. It's a field people usually enjoy and stay a long time. So AACSB wants to make sure that professors are staying current with their subject matter and pedagogy.

Technology plays a fast-paced role especially in the accounting and finance areas. Professors aren't usually out in practice, so the school has a responsibility to support faculty development and lifelong learning. The internet has made the acquisition of knowledge easier with LinkedIn Learning, YouTube or any number of other free courses. The value of the professor is to facilitate the conversation, to draw out critical thinking and to give students situations that are going to be similar to what they have to deal with in real life.

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Education is much less about learning every single rule, but teaching how to use the technology to solve unstructured problems. Teaching effectiveness is about making sure that professors have the right curriculum with technology embedded in it and that professors are current with using that technology.

*Barnes:* Standard 8 deals with the impact of scholarship. What changes were made to this standard?

*Bryant:* Scholarship is more than just about producing a journal article that perhaps few people read. What are faculty producing? Are faculty producing a significant cross section of intellectual contributions consistent with the school's mission? How are faculty collaborating with others? There's a huge emphasis on interdisciplinary work and not being penalized for collaborating across disciplinary programs. A school must have scholarship that is making a positive impact on society.

*Barnes:* Standard 9 covers engagement and societal impact. What changes were made to this standard?

*Bryant:* Standard 9 deals with how schools are making a positive impact on society with the faculty's scholarship. Business schools have a responsibility to make a positive impact on the world. Schools choose a focus area which many schools are already doing work in to be their area of impact. Societal impact cuts horizontally across three standards – curriculum, scholarship and engagement and partnership activities. It is a school's strategic choice to determine its societal impact focus area and how to embed its plan for making a positive impact on society within its larger strategic plan.

The next step will be how do business schools harness the collective impact. The recent white paper entitled "AACSB and Societal Impact: Aligning with the AACSB 2020 Accreditation Standards" is intended to assist schools in figuring out their societal impact focus area and measures of success.

### **AACSB process improvements**

*Barnes:* Have there been accreditation process improvements?

*Bryant:* AACSB began with reimagining the accreditation process with input from all its stakeholders. The three overarching process improvement goals of the reimagining were: focusing on making the accreditation standards more principles-based, less burdensome and requiring volunteer training on the new standards. The new standards have clarified what's in and not in the scope of accreditation and have made partnerships easier.

Importantly, the 2020 standards present a more collegial tone for the peer review team visit. Since the peer review team members are invited guests to an accredited schools' campus, it is their job to determine if the school is aligned with the spirit and intent of the standards and to provide consultative advice on anything that the school would ask. The value of the campus visit by colleagues is the interaction where schools can receive advice on items they're struggling with and advice on things that might help. Volunteers, some who have been doing visits for many years, are required to complete training so the visit can be approached with a principles-based mindset as opposed to the heavily rules-based mindset of the past.

*Barnes:* Can you describe the changes in AACSB volunteer training?

*Bryant:* AACSB's volunteer training consists of nine modules requiring approximately 10 hours to complete. The training is role-based and includes a simulation of an initial or

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continuous improvement review peer review visit. A fictitious school's full report with issues is provided ahead of time to learn how to develop questions to help understand the situation and provide guidance if needed. Writing a peer review team report is also addressed. Finally, behavioral scenarios are presented to help peer review team members prepare for potential on-site visit situations. The volunteer training has to be completed every three years.

AACSB is always interested in continually improving. Posttraining surveys query on how well the training was organized and run, was the expected content covered, did the training prepare for the first visit and are there areas that need to be included in the training. Finally, AACSB evaluates whether the 2020 principles-based standards have accomplished what they were set up to accomplish.

*Barnes:* Can you tell us about myAccreditation?

*Bryant:* myAccreditation is AACSB's proprietary software platform to manage accreditation materials and documentation in one place. You can liken the system to a conveyor belt of documents. Schools upload their 30-page maximum PDF updates. Peer-review team members can easily review documents and work in this space addressing a school's alignment with each standard by answering specific questions, selecting their recommendation from a drop-down menu, enter any consultative advice and click a button to automatically generate the final report. AACSB's various accreditation committees then review the reports, put in their comments and a decision letter will be automatically generated. myAccreditation's goal is to be a one-stop shop.

### **Value of AACSB accreditation**

*LaCasse:* How many AACSB members are there compared with the number of business schools in the United States and the world?

*Beck-Dudley:* Approximately one-third of all business schools in the United States and 6% worldwide are accredited by AACSB. As of March 1, 2023, AACSB has 980 accredited members with Europe, Middle East, Africa and Asia Pacific clearly being the growth areas.

*LaCasse:* Several magazines rate the "quality" of an educational institution. How do these approaches contribute to or harm the pursuit of quality education?

*Beck-Dudley:* Media ranking systems have harmed the quality of education as they are not reflective of what a quality education looks like. The ranking systems are input based (i.e. GPA, GMAT scores, dollars earned on leaving college), how well-known the schools are (reputational score often accounts for more than 25% of the score) with societal impact just added this year in one of the rankings. The rankings attempt to compare dissimilar schools and don't account for the quality of the internal education nor what happens to students 10 and 20 years out of college.

We're hoping students will look beyond the rankings to consider other factors not captured in the rankings. They should investigate business schools that align with their interests. Business schools can help these pursuits by highlighting their faculty, instructional pedagogy, class sizes, placements, successful students and their positive impact on society.

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*LaCasse:* For those members that are not accredited, what is the benefit of being a member of AACSB?

*Beck-Dudley:* AACSB member schools have the opportunity to network and discuss with the best business schools in the world as well as similar schools. Many member schools are good schools, but in geographic areas where their governments are financially stressed. It was important for accredited and nonaccredited schools to hear how to overcome significant barriers without all the needed resources. AACSB's 2023 Dean's conference highlighted nonmember schools from India who strategically focused on mindfulness, South Africa who focused on sustainability and water and Columbia who focused on overcoming strife.

*LaCasse:* What does AACSB accreditation mean to educational institutions, faculty and students?

*Beck-Dudley:* AACSB accreditation is like receiving the good housekeeping seal of approval. AACSB accreditation signals that an external body has examined a business school and determined that it meets AACSB's quality standards. AACSB provides the ability to tap into business school best practices, popular programs, budget sizes and faculty sizes of similar-sized schools. There is implicit and explicit value of AACSB accreditation as most students prefer to attend an AACSB accredited business school.

One of the most interesting parts of the 2020 AACSB standards is going to be the development of long-term impact measures. I have always treasured how well my students did later in life, not where they began with their first or second job. It'll be very interesting to see the different types, broader and likely qualitative measures that are developed to describe how a business school changed the trajectory of their students' careers.

*Caryn Beck-Dudley* became AACSB's new president and CEO in June 2020 and previously served as the seventh dean of the Leavey School of Business at Santa Clara University, a position she assumed on August 1, 2015. A well-established scholar in employment law and the design of ethical organizations, she previously served as dean of the College of Business at Florida State University and the Jon M. Huntsman School of Business at Utah State University. During her years at the helm of AACSB, a new agile strategic plan was drafted and implemented, the new 2020 accreditation standards were adopted by the Accreditation Council and successfully launched, a robust peer-review team training was implemented, and hundreds of virtual and live events were held to support the global membership. Before being named president and CEO, Beck-Dudley served two terms on the AACSB Board of Directors and served as the FY2018–2019 Board Chair. She has served on numerous committees of the corporation and previously chaired the Maintenance of Accreditation Committee where she reviewed hundreds of business schools at a variety of universities worldwide. She speaks frequently about disruption in higher education and works with leaders in reimagining how higher education can serve the workforce needs of the future.

*Stephanie Bryant* is AACSB's executive vice president and chief accreditation officer, is part of AACSB's executive leadership team and provides vision, leadership and oversight of AACSB's accreditation-related services, including the coordination of nearly 550 volunteers from business schools and business. Before joining AACSB in 2017, Bryant served as dean of the College of Business at Missouri State University. Under her leadership, the AACSB-accredited school enrollment grew by 890 students to 5,500 students and rose to become the 34th largest college of business in the USA. Previously, she was director of the University of South Florida's School of Accountancy,

overseeing a program of nearly 1,000 undergraduate, master's and doctoral accounting students. Her area of academic specialty is information technology security and control, and she has coauthored two textbooks and more than 30 academic articles. She is actively involved in civic and community activities, including Beta Alpha Psi, a financial information students and professionals honor society and the American Accounting Association. Bryant was the 2016–2017 AACSB Accounting Accreditation Committee chair, a member of the 2016–2018 AACSB Board of Directors member, the AACSB Committee on Accreditation Policy member and the AACSB Accounting Accreditation Task Force member.

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