

Exposure Draft Accounting Accreditation Standards (November 15, 2012)

*FOR AACSB MEMBER REVIEW
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Eligibility Procedures and Accreditation Standards for Accounting Accreditation

Innovation ♦ Impact ♦ Engagement

**AACSB International – The Association
to Advance Collegiate Schools of Business**



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INTRODUCTION TO AACSB INTERNATIONAL ACCOUNTING ACCREDITATION

AACSB International—The Association to Advance Collegiate Schools of Business, advances quality management and accounting education worldwide through accreditation, thought leadership, and value-added services. Through its business and accounting accreditation standards and processes, AACSB recognizes institutions, business schools, and accounting academic units that align with its mission and core values to advance the interests of management and accounting education on a global basis and participate in the AACSB community of leading business schools and accounting programs. In this context, AACSB focuses on continuous quality improvement in management and accounting education through innovation, impact, and engagement.

The association was founded in 1916 and standards for business administration were first established in 1919. AACSB adopted additional standards for undergraduate and graduate degree programs in accountancy in 1980 to address special needs of the accounting profession. The association regularly reviews its accreditation standards and processes for opportunities to improve relevance, maintain currency, and increase value. Major revisions were adopted in 1991, 2003, and 2004. The current business and accounting standards were adopted by the AACSB Accreditation Council in April 2013.

A collegiate based business school offering degrees in business administration may volunteer for an AACSB accreditation review. An accounting academic unit may seek an additional programmatic accreditation in accounting from AACSB as an extension of the business accreditation process. The two sets of standards are closely aligned. As a first step, the business school and the accounting academic unit must establish their eligibility for accreditation. The initial accreditation process focuses on achievement of alignment with the standards evaluated through a process of self-evaluation and peer review. Once AACSB accreditation is earned, a business school and accounting academic unit, if separate AACSB accounting accreditation is held, enters into a process of periodic peer reviews focused on strategic improvement to maintain AACSB accreditation.

AACSB is a not-for-profit corporation of business schools and accounting programs, corporations and other organizations devoted to the promotion and improvement of higher education in business administration and accounting.

- AACSB supports and upholds the *Code of Good Practice for Accrediting Bodies* of the Association of Specialized and Professional Accreditors (ASPA). Website: www.aspa-usa.org
- AACSB is recognized by the Council for Higher Education Accreditation (CHEA). Website: www.chea.org

Copies of this publication are available at the AACSB website (www.aacsb.edu).

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PREAMBLE: INNOVATION, IMPACT, AND ENGAGEMENT

Profound changes in the business environment—powerful demographic trends, global economic forces, emerging technologies, new organizational structures, and increasing demands for accountability, including the growing importance of social responsibility, ethics, and sustainability—signal that the needs of business enterprises and the accounting profession of tomorrow will not be the same as they are today or were yesterday.

One challenge for business schools and accounting academic units¹ in an increasingly dynamic environment is to be responsive to these changing needs, providing the relevant knowledge and skills for the communities they serve. To meet this challenge, they must invest in intellectual capital and innovate, while developing new programs, curricula and courses. But the same factors impacting business and accounting are also changing higher education. Declining public support for higher education is causing economic pressure on business schools and accounting programs, shifting the mix of teaching/learning models employed, and creating new demands for accountability and impact, as well as affecting the future of faculty and professional staff.

In this context of constant change, standards and processes for business and accounting accreditation must be designed not only to validate quality accounting and management education and impactful research, but also to provide leadership, encouragement, and support for change in business schools and accounting academic units. The standards should also provide a platform for business schools and accounting academic units to work together to advance quality management and accounting education worldwide through AACSB.

The fundamental purpose of AACSB Accreditation is to recognize leading business schools and accounting academic units that voluntarily hold themselves accountable for improving business and accounting practice through scholarly education and impactful intellectual contributions. This is achieved by defining a set of criteria and standards, coordinating peer review and consultation, and recognizing high quality business schools and accounting academic units for meeting the standards and participating in the process.

AACSB remains deeply committed to diversity in collegiate management and accounting education, recognizing there are a wide variety of missions and strategies consistent with quality. One of AACSB accreditation's guiding principles is the acceptance, and even encouragement, of diverse paths to achieving high quality in management and accounting education. Accreditation decisions are derived through a process that relies on professional judgment of peers who conduct reviews that are guided by the business school or accounting academic unit mission. It is vitally important as well that AACSB accreditation demands evidence of continuous quality improvement through innovation, impact, and engagement.

Innovation: Accreditation standards focus on the quality of education and supporting

¹ The term business school is used to describe the entity that offers programs and is not meant to imply any particular organizational structure. Accounting academic unit is used to describe the entity that offers degree programs in accounting and is not meant to imply any particular organizational structure.

functions. Standards must set demanding but realistic thresholds, challenge educators to innovate as well as to pursue continuous improvement in educational programs and other mission-based activities of the business school and the accounting academic unit. Accreditation standards and associated processes should foster quality and consistency, but not at the expense of the creativity and experimentation necessary for innovation. Also, accreditation standards and processes should not impede experimentation or entrepreneurial pursuits and must recognize that innovation involves risk for success and failure. Therefore, placing a priority on strategic innovation is key with any assessment of success or failure recognizing the importance of innovation and experimentation. As long as innovations are well developed, rational and well planned, any negative outcomes should not inhibit a positive outcome of an accreditation review unless the negative impacts seriously affects the ability of the accounting academic unit to continue to move forward with quality programs, intellectual contributions, and support for other mission components.

Impact: In an environment of increasing accountability, it is important for accreditation to focus on outcomes rather than on inputs. For AACSB, this means continuing to emphasize assurance of learning as an integral to the curriculum management process. It also means producing intellectual contributions with impact on the theory, practice, and/or teaching of accounting, business and management.

Impact also has a broader meaning in that the business school and the accounting academic unit, through the articulation and execution of its mission, should make a difference in business and society, the community of business schools and accounting programs and accounting and management education globally. Examples of impact metrics that accounting academic units may use are provided in the Appendix.

Engagement: Acknowledging the diversity within AACSB, all accredited members share a common purpose – the preparation of students for meaningful professional, societal and personal lives. Effective business and accounting education and research can be achieved with different balances of academic and professional engagement. However, quality business and accounting education cannot be achieved when either academic or professional engagement is completely absent, or when they do not intersect in meaningful ways. Accreditation should encourage an appropriate intersection of academic and professional engagement consistent with quality in the context of a school's and accounting academic unit's mission. Accounting accreditation should also support professional interactions between accounting faculty, accounting students and accounting practitioners. Such interactions designed to enhance communications and engagement related to the practice and theory of accounting and business must be an important attribute of high quality accounting academic units.

The primary relationship in the accreditation process is between AACSB, the business school, and the accounting academic unit to be reviewed. Although many individuals and groups have a stake in the AACSB accreditation process, the process is implemented through a series of individual business school and accounting academic unit reviews. The process provides a common reference point for quality and performance in management and accounting education for all AACSB members.

Having achieved AACSB accreditation, an institution, business school, and accounting academic unit commit to a continuous process of accreditation maintenance demonstrating alignment with the spirit and intent of these accreditation standards. That process also includes a commitment to:

- An annual report of data supporting AACSB's efforts to advance quality management education globally through its research and knowledge services functions; and
- A periodic five-year review of strategic progress.

In choosing to participate in the AACSB accreditation process, business school deans and directors, accounting academic unit leaders, and other school and institution administrators are expected to submit data in a timely manner and to assure that all data and information provided in the accreditation review process are accurate.

AACSB's initial accreditation process includes a review of the institution's or accounting academic unit's self-evaluation report and a visit by a Peer Review Team. Because an institution's mission is integral to the accreditation process, Peer Review Teams must exercise judgment regarding the reasonableness of deviations from the standards.

AACSB recognizes that high quality management and accounting education is achieved around the world in different ways, requiring accreditation to adapt its approaches to different cultural situations. Accordingly, these standards are developed and implemented as guidelines that may be interpreted and applied in different ways in different countries or regions of the world. These adaptive strategies are implemented to support high quality management and accounting education and scholarship wherever it occurs, but alignment with the standards must be demonstrated. Evaluations must be based on the quality of the learning experience and scholarly outcomes, not rigid interpretations of standards.

SUPPORTING ACCOUNTING AS A LEARNED PROFESSION

AACSB Accounting Accreditation serves another purpose of supporting and advancing the accounting profession as a learned profession². Recognizing the accounting profession continues to evolve as a profession, it shares in common with other learned professions a responsibility to serve the public interest. Given this important responsibility, the accounting profession offers many career paths for accounting graduates and regardless of the career path, the professions share some common attributes with other learned professions such as law and medicine. Learned profession attributes can include key factors such as: professionally based advanced, specialized higher educational requirements for new members of the profession providing the foundational skills and knowledge to begin professional careers; a code of professional and personal integrity and conduct that guides the professional in his/her daily experiences; continuing education expectations to ensure relevancy and currency to practice the profession; a strong partnership of practice professionals and the academic community forged to support and further advance the profession through education, scholarly research, and collaboration; certification and licensure regulations, laws, etc.

² AACSB views the accounting profession broadly and not limited to practice as a Certified Public Accountant, Chartered Accountant, etc.

governing the practice of the profession founded on educational and practical experience requirements protected through appropriate public and/or private professional regulations, laws, and oversight; and finally an ongoing quality assurance or accreditation status that is expected for the educational experiences of those who seek to enter the profession. Though the accounting profession does not have universal mandatory requirements that accounting graduates complete their academic work at an appropriately accredited academic program, it is appropriate to aspire to this expectation. It is in this spirit that AACSB's separate Accounting Accreditation process and recognition has evolved. Furthermore, it is AACSB's goal that through these standards, AACSB Accounting Accreditation advances the goal of strengthening the recognition of the practice of accounting as a learned profession through its recognition of outstanding accounting academic units that demonstrate high levels of success in producing excellent graduates who enter the profession, highly successful impactful scholarly research, and professional and academic engagement and professional interactions supporting a interactions across the academic and practice segments of the profession.

ELIGIBILITY CRITERIA FOR AACSB INTERNATIONAL ACCOUNTING ACCREDITATION

Eligibility criteria serve three purposes. First, they provide a foundation for peer review by defining the scope of review, establishing an agreement about the accounting accreditation entity to be reviewed and how it is organized and supported in the context of accounting education and its connections to business and management education. Second, eligibility criteria address certain basic characteristics that bear on the quality of accounting and business degree programs, research, and other activities, and must be present before an applicant is reviewed for initial accounting accreditation or to maintain accounting accreditation. Unless an applicant for AACSB accounting accreditation can describe itself transparently as an entity delivering accounting education and research, and show that it has the structure and capacity to deliver and sustain high-quality accounting education and intellectual contributions, then it is not ready to be evaluated against the standards. Third, the eligibility criteria specify a series of core values that AACSB believes are important. Accounting academic units must demonstrate a commitment to these values in order to achieve and maintain AACSB accounting accreditation.

For initial applicants, alignment with these Eligibility Criteria is viewed as the first step in the accreditation process. As such, the documentation provided in response to the criteria is a signal about the likelihood an applicant will achieve separate accounting accreditation in a reasonable period, as well as the applicant's commitment to the underlying core values outlined in the criteria. Eligibility Criteria are thus the basis for the Eligibility Application.

For members of the Accreditation Council (i.e., once accreditation is achieved), adherence to these criteria is evaluated on a continuing basis and in the light of changes that may affect an applicant and its ability to continue fulfilling its mission.

GENERAL CRITERIA

- A. An applicant for AACSB accounting accreditation must be a well-defined, established accounting academic unit that is part of an academic entity that is a member of AACSB in good standing, holds AACSB business accreditation, or is an applicant for AACSB business accreditation concurrently with the application for AACSB accounting accreditation. The academic entity may be defined as an institution authorized to award bachelor's degrees or higher (in business and accounting) or a business academic unit within such an institution. [ACCOUNTING ACCREDITATION SCOPE AND AACSB MEMBERSHIP]**

Definitions

- An institution is a legal entity authorized to award bachelor's degrees or higher.
- An academic unit operates within an institution and may depend on the institution for authority to grant degrees.
- A business academic unit is an academic unit in which business and management is the predominant focus across degree programs, research, and outreach activities.
- An accounting academic unit is an academic unit in which accounting education is the predominant focus across degree programs, research, and outreach activities that is focused on preparation of graduates for professional accounting careers in industry, public accounting, government, not-for-profit organizations or for further graduate study including preparation for an accounting academic career.

Basis for Judgment

- If the accounting unit is part of an entity or business academic unit that holds AACSB business accreditation or is seeking business accreditation, the relationship of the accounting academic unit to the entity and/or business academic unit is clear.
- The accounting academic unit is predominantly focused on accounting education, research, and outreach.
- If the accounting academic unit also supports other non-accounting degree programs, such programs are clearly distinguished from accounting degree programs. Such programs will be excluded from the accounting accreditation review.

Guidance for Documentation

- Describe the accounting academic unit's relationship to the entity or business academic unit of which it is part. Provide an organizational chart. Document the accounting academic unit is predominantly focused on accounting education, research, and outreach.
- Describe the accounting degree programs submitted for the accounting accreditation review and identify any non-accounting degree programs offered within the accounting academic unit.
- List all degree programs in accounting offered elsewhere in the institution, including the academic unit responsible for delivering them.
- If the institution has multiple academic units that deliver accounting degree programs and more than one seeks AACSB accounting accreditation, each academic unit

must demonstrate their activities are clearly distinguished internally and externally from the activities of the rest of the institution, particularly the activities of other academic units that offer accounting degree programs.

Hereafter, the term accounting academic unit refers to the unit that is under review for initial or maintenance of AACSB accounting accreditation.

B. The accounting academic unit must be structured to ensure proper oversight, accountability and responsibility for accounting academic operations, it must be supported by continuing resources (human, financial, infrastructure, and physical), and have policies and processes for continuous improvement. [OVERSIGHT, SUSTAINABILITY, AND CONTINUOUS IMPROVEMENT]

Basis for Judgment

- AACSB does not require any particular administrative structure or practices; however, the structure must be judged appropriate to sustain excellence and continuous improvement in accounting education within the context of a collegiate institution as described in Eligibility Criteria C.
- The organizational structure must be judged to provide proper oversight and accountability related to accounting education.
- The accounting academic unit must have policies and processes in place to support continuous improvement and accountability.
- The accounting academic unit must demonstrate adequate and sustained resources (financial, human, physical, infrastructure, etc.) sufficient to fulfill its mission, expected outcomes, and strategies and must demonstrate continued viability in regards to degree programs, scholarship, and other mission components.

Guidance for Documentation

- Describe the organizational structure of the accounting academic unit, providing an organizational chart that identifies the unit in the context of the larger institution (if applicable). Provide an overview of the structure of the unit, its policies, and processes to ensure continuous improvement and accountability related to teaching and learning for accounting degree program and policies and processes that encourage and support intellectual contributions that influence theory, practice, and/or teaching of accounting.
- Summarize the most recent annual academic year budget, source of funds, and financial performance. Describe the financial resources of the accounting academic unit in relationship to the financial resources of the business academic unit (e.g., compare accounting degree enrollments as a fraction of total enrollment of the business academic unit).
- Describe trends in resources available to the accounting academic unit, including financial, facilities, information technology infrastructure, human, and library resources. Discuss the impact of resources on the operations, outcomes (graduates, research, etc.), and potential for mission achievement.
- Describe the total faculty resources for the accounting academic unit, identifying the number according to their highest degree level (doctoral, master's, and undergraduate).
- For each accounting degree program, describe the delivery model, .e.g., traditional classroom model, distance delivered via the Internet, blended delivery with

traditional classroom and distance delivery, other technology supported delivery mode. Extend this analysis to each location where programs are delivered. A fully on-line degree program is considered a location. If accounting degree programs are delivered through different delivery models, provide an overview of deployment of faculty and professional staff that support delivery of accounting degree programs by degree, location, and/or delivery mode.

- Describe accounting academic unit resources that are committed to other mission related activities beyond accounting degree programs and intellectual contributions.
- Documentation for maintenance of accounting accreditation reviews will focus on incremental changes rather than the detail outlined for initial reviews.

C. All degree programs included in the AACSB accounting accreditation review must demonstrate continuing adherence to the AACSB accounting accreditation standards and applicable business accreditation standards. Accounting academic units are expected to maintain and provide accurate information in support of each accreditation review [POLICY ON CONTINUED ADHERENCE TO STANDARDS AND INTEGRITY OF SUBMISSIONS TO AACSB]

All degree programs included in the AACSB accounting accreditation review must demonstrate continuing adherence to the AACSB business and accounting accreditation standards. AACSB reserves the right to request a review of an institution's accredited accounting academic unit at any time if questions arise concerning the maintenance of educational quality as defined by the standards. In addition, accounting academic units are expected to maintain and provide accurate information in support of each accreditation review.

Deliberate misrepresentation of information presented to AACSB in support of a business and/or accounting accreditation review shall be grounds for recommendation by the appropriate committee (Initial Accreditation Committee, Maintenance of Accreditation Committee, or Accounting Accreditation Committee) to the Board of Directors for revocation of membership in the Accreditation Council.

CORE VALUES

The following four criteria represent core values of AACSB. There is no uniform measure for deciding whether each criterion has been met. Rather, the accounting unit must demonstrate that it has an ongoing commitment to pursue the spirit and intent of each criterion consistent with its mission and context. If the accounting unit is part of a business academic unit holding or seeking AACSB accreditation and there are no unique factors or conditions that apply to the accounting academic unit, the accounting academic unit may refer to the business documents for documentation on these criteria.

D. The accounting academic unit maintains a collegiate setting in which students, faculty, professional staff, and practitioners interact and collaborate in support of learning, scholarship, and community engagement. [COLLEGIATE SETTING]

Basis for Judgment

- Scholarship and scholarly approaches to accounting education are characteristics of a collegiate setting. Accounting academic units should be judged to provide scholarly education at a level consistent with higher education in accounting.
- Students, faculty, professional staff, and practitioners interact and collaborate as a community in a collegiate setting regardless of the delivery mode for degree programs, accounting academic units should be judged to provide an environment supporting interaction and engagement among students, administrators, faculty, professional staff, and practitioners.
- Collegiate settings are characterized by faculty involvement and professional staff in governance and university service. Accounting academic units must show that governance processes include faculty and professional staff input and engagement.

Guidance for Documentation

- Provide an overview of the degree programs offered and evidence that it is at a level consistent with higher education in accounting.
- Describe the setting in which students, faculty, professional staff, and practitioners interact and how these interactions are supported by the accounting academic unit, providing examples of activities that demonstrate these interactions.
- Discuss the governance process, indicating how faculty are engaged or otherwise inform decisions.
- Provide documents that characterize the culture and environment of the accounting academic unit, including statement of values, faculty handbooks, etc.

E. The school must be committed to diversity in participants and perspectives. [DIVERSITY]

Basis for Judgment

- Recognizing that diversity is a culturally embedded concept rooted within historical and cultural traditions, legislative and regulatory concepts, economic conditions, ethnicity, gender, socioeconomic conditions and experiences, and opinion, explain how the accounting academic unit, at a minimum, includes diverse viewpoints among participants and prepare graduates for careers in the global economy recognizing diverse multicultural perspectives.
- The accounting academic unit must show how it participates and supports diversity within its area of influence and service. Accredited programs must demonstrate commitment and actions in support of diversity in the educational experience.
- The accounting academic unit shows that it values a rich variety of viewpoints in its learning community by seeking and supporting diversity among its students and faculty in accord with its mission. Such diversity affords exposure to multiple frames of reference and opinions. The unit achieves a broad range of perspectives among students and faculty. The diversity inherent in the participants and their experiences expands the nature of dialogue in the unit.
- AACSB supports educational experiences that demonstrate exposure to a variety of viewpoints and believes this diversity produces higher quality results. Learning experiences should foster sensitivity and flexibility toward cultural differences and global perspectives. For the benefit of all, active support of a number of perspectives is desirable. Every graduate should be prepared to pursue a business

or management career in a global economy. That is, students should be exposed to cultural practices different than their own.

- Cultures have very different views of appropriate roles for individuals from various backgrounds. When changes occur in the definitions of what is appropriate, accounting academic units have a significant role in the transition. One purpose of educational institutions may be to serve traditionally under-served groups.

Guidance for Documentation

- The accounting academic unit must first define and support the concept of diversity appropriate to its culture, historical traditions, and legal and regulatory environment.
- The unit must document how it achieves diverse viewpoints among its participants and as a part of students' learning experiences.
- The unit should carefully define the populations it serves, consider its role in fostering opportunity for under-served groups, and support high quality education by making every effort to diversify the participants in the educational process and to guarantee that a wide variety of perspectives is included in all activities.

F. The accounting academic unit must encourage and support ethical behavior by students, faculty, and professional staff, and demonstrate a commitment to environmental sustainability. [ETHICAL BEHAVIOR AND SUSTAINABILITY]

Basis for Judgment

- Accounting academic units must have appropriate systems, policies and procedures that reflect the unit's support for and importance of proper behavior for administrators, faculty, professional staff, and students in their professional and personal actions. The accounting academic unit may follow policies of the business school or the larger institution of which it is a part.
- The systems, policies and procedures must provide appropriate mechanisms for addressing breaches of ethical behavior.
- This criterion relates to the general procedures of a unit. In no instance will AACSB become involved in the adjudication or review of individual cases of alleged misconduct, whether by administrators, faculty, professional staff, students, or the school.
- Through appropriate actions, the unit demonstrates a commitment to environmental sustainability.

Guidance for Documentation

- Provide published policies and procedures to support legal and ethical behaviors.
- Describe programs to educate participants about ethics policies and procedures.
- Describe systems for detecting and addressing breaches of ethical behaviors, such as honor codes, codes of conduct, and disciplinary systems to manage inappropriate behavior.
- Describe current practices and plans related to sustainability (e.g., recycling, plans for LEED certified facilities, etc.)

SECTION 2 STANDARDS FOR ACCOUNTING ACCREDITATION

INTRODUCTION

AACSB Accounting Accreditation is an extension of AACSB's Business Accreditation process. As such, these standards for separate AACSB Accounting Accreditation follow a similar structure as the business standards and, where possible, do not duplicate the business standards for accounting academic units as its alignment with these standards for accounting academic units is addressed in the business school review. However, if the accounting academic unit has unique policies, outcome expectations, etc., incremental documentation may be needed to highlight these unique factors. But, where possible, every effort should be made to provide in the business school accreditation documentation sufficient detail to avoid incremental documentation for the accounting academic unit.

Recognizing the interrelationship between the business and accounting standards, these standards are organized into two major categories as follows:

- Applicable business standards that apply to AACSB Accounting Accreditation reviews and are normally addressed as part of the AACSB business review process. Separate or unique documentation is not required unless there is some unique attribute, policy, outcome, etc. that should be identified for the accounting academic unit. In relying on the business school documentation for alignment with the selected business standards, such documentation must be sufficiently detailed to allow an assessment of the accounting academic unit's alignment with the selected business standards. If such an analysis is not possible, a separate response from the accounting academic unit is necessary.
- Unique accounting standards relate to those unique factors that distinguish accounting education, its link to the accounting profession and the role and responsibilities the accounting profession must assume as it serves the public interest. Furthermore, these unique standards should reflect those attributes that are consistent with the evolution of the practice of accounting as a learned profession similar to law and medicine.

The remainder of the document details the Standards for AACSB Accounting Accreditation as outlined above.

APPLICABLE BUSINESS STANDARDS

This section outlines the applicable business standards that apply to the accounting academic unit. To the maximum extent possible, documentation for the business school accreditation review related to the standards identified below should include the accounting academic unit and not require separate, distinctive documentation for the accounting review. However, in some cases, some separate documentation may be required if the business school documentation does not provide sufficient detail about the accounting academic unit to allow an appropriate assessment by the accounting peer review team.

Standard A1. The accounting academic unit demonstrates alignment with the following AACSB Business Accreditation Standards:

- **Standard 4: Student Admissions, Progression and Career Development**
- **Standard 6: Faculty Management and Support**
- **Standard 7: Professional Staff Sufficiency and Deployment**
- **Standard 9: Curricula Content (for all business degrees)**
- **Standard 10: Student-Faculty Interactions**
- **Standard 11: Degree Program Educational Level, Structure, and Equivalence**
- **Standard 12: Teaching Effectiveness**
- **Standard 13: Student Academic and Professional Engagement**
- **Standard 14: Executive Education**

[BUSINESS STANDARDS APPLIED TO ACCOUNTING ACADEMIC UNITS]

Basis for Judgment

- With the exceptions in the “Guidance for Documentation” noted below, the accounting academic unit may refer the accounting peer review team to documentation supporting the business school accreditation review regarding the above stated standards if the documentation provides sufficient detail for analysis and applicability to the accounting academic unit. If such detail is not in sufficient detail, separate documentation should be provided. Some examples of possible areas of unique documentation are described below in the Guidance for Documentation.

Guidance for Documentation

- For business Standards 4, 6, and 7, report only supporting documentation that is unique to the accounting academic unit and not reported in sufficient detail in the business school reports, e.g., the accounting academic unit controls student selection, admissions, and progression for its graduate programs and the details are not evident in the supporting business school documentation.
- For Standard 4, document student placement results in the last five years or since the last accounting accreditation review and provide examples of successful graduates of the accounting academic unit’s accounting degree programs.
- For Standards 9, 10, 11, and 12 report only supporting documentation that is unique to the accounting academic unit and not reported in sufficient detail in the business school reports, e.g., unique student-faculty interaction activities or strategies not reported in the business report or unique accounting curricula developments and improvements resulting from unique developments in the accounting profession.
- For Standard 13, summarize accounting students’ academic and professional engagement and experiential learning activities and how these are integrated into the learning experiences as detailed in degree program curricula.
- For Standard 14, report only unique accounting academic unit activities if not identifiable in the business school review documentation.

STRATEGIC MANAGEMENT AND INNOVATION FOR ACCOUNTING ACADEMIC UNITS

This section of the standards, which is focused on “Strategic Management,” is based on the principle that a quality accounting academic unit has and acts on a clear mission. The accounting academic unit is able to translate that mission into expected outcomes and develop strategies for achieving the expected outcomes. It addresses three critical and related components: mission and strategy; scholarship and intellectual contributions; and financial strategies.

AACSB believes that a wide range of missions are consistent with high quality, positive impact, and innovation when accounting academic units are clear about their priorities and when the mission, expected outcomes, and strategies are aligned and implemented across the unit’s activities. Under these conditions, the mission, expected outcomes, and strategies provide a context within which an AACSB accounting accreditation review is conducted. That is, in applying the standards, the quality and success of a school is assessed in relation to its mission, expected outcomes, and supporting strategies.

Of central importance in this section is whether the mission is appropriate, descriptive, and transparent to constituents, provides overall direction for making decisions, and is aligned with strategies and approaches. The accreditation process seeks to take a holistic look at the accounting academic unit reflecting on its many activities, actions, participants, strategies, resources, outcomes, innovations, subsequent impact, etc. recognizing the specific culture, attitude, and philosophy of the unit and its larger institution as appropriate. A complete and accurate understanding of the context and environmental setting for the accounting academic unit is paramount in the team’s formation of a holistic view.

The standards in this section reflect the dynamic environment of accounting academic units and business schools. They insist on the periodic, systematic review and possible revision of the mission, and that appropriate stakeholders are engaged in developing and revising the mission, expected outcomes, and supporting strategies. Quality accounting academic units will have a legacy of achievement, improvement, and impact as well as strategies to sustain mission achievement in the future. They express forward-looking strategies and actions that further the unit’s success and impact. Central to the dynamic environment are intellectual contributions and financial strategies that support change and innovation.

A cornerstone for a quality accounting academic unit is scholarly activities that produce intellectual contributions that impact the theory, practice, and teaching of accounting and related areas. Intellectual contributions directly foster innovation in business enterprises and accounting practice, as well as in academic institutions and the educational programs they offer. A broad range of scholarly activities ensure intellectual vibrancy across and among faculty members and students, contributing to the currency and relevancy of the unit’s educational programs. Intellectual contributions resulting from these scholarly activities ensure the accounting academic unit contributes to and is an integral part of an academic community of scholars within an institution and across

the broader academic community of institutions in higher education. Outcomes of intellectual contributions are indicated by the impact or influence on the theory, practice, and teaching of accounting, business and management rather than the number of articles or other documents produced. Expectations regarding the impact of intellectual contributions should be clear and transparent publicly.

Like intellectual contributions, sound financial strategies and models are essential for operational sustainability, improvement and innovation in an accounting academic unit. Sustaining quality accounting education and impactful research requires careful financial planning and an effective financial model. Actions related to continuous improvement and innovation cannot be implemented without funding. In addition, effective strategic decisions cannot be made without a clear understanding of the financial implications.

Standard A2: The accounting academic unit articulates a clear and distinctive mission, expected outcomes it implies, and strategies outlining how these outcomes will be achieved. The unit has a history of achievement and improvement and specifies future actions for continuous improvement and innovation consistent with this mission, expected outcomes, and strategies. [ACCOUNTING ACADEMIC UNIT MISSION, IMPACT, AND INNOVATION]

Definitions

- Mission is a single statement or set of statements serving as a guide for the unit and its stakeholders. These statements capture the unit's core purposes, express its aspirations, and describe its distinguishing features. The mission is not usually described entirely by the mission statement. It is more completely encapsulated in a set of statements describing the unit, including the mission statement, vision statement, and statements of values. In addition, the relationship of the accounting academic unit to the institutional entity and/or business school should be reflected in the mission.
- The term distinctive refers to goals, characteristics, program or research priorities or focus areas, or approaches of the unit that are special or notable. These should be revealed by the mission of the unit and evident in the expected outcomes and strategies. Distinctiveness does not imply that the unit is different from all others.
- Expected outcomes are conveyed as high-level statements describing impacts the unit expects to achieve on the accounting, business and academic communities it serves as it pursues its mission through educational activities, scholarship, and other activities. Expected outcomes translate the mission into overarching goals against which the accounting academic unit evaluates its success.
- Strategies describe, in general, how the accounting academic unit intends to achieve the mission and expected outcomes, including how it finances activities to achieve its mission. Strategies are general, or overarching, statements of direction derived from the strategic management of the unit.

Basis for Judgment

- The mission guides decision making and identifies distinguishing characteristics, attributes, focus areas, priorities, etc. that indicate how the accounting academic unit positions itself among the international community of accounting units. Distinctiveness does not imply that the unit must somehow be different from all

other AACSB accredited accounting academic units. Rather, through the mission, expected outcomes, and strategies, the unit clearly articulates those attributes that describe the unit to its various constituencies and across the community of accounting programs globally.

- The mission, expected outcomes, and strategies are mutually consistent and reflect a realistic assessment of the changing environment of accounting programs. Expected outcomes are aligned with the mission and strategies signal that it is highly likely that the expected outcomes can be achieved. In the dynamic environment of higher education and accounting education, innovation and change are the norm rather than exception.
- The unit's mission, expected outcomes, and strategies clearly define the unit's focus on educational activities, including the range of degree and non-degree programs offered and students, organizations, and communities they are intended to serve. Teaching/learning models are aligned with the mission, expected outcomes, and strategies of the unit.
- The unit's mission, expected outcomes, and strategies clearly define the unit's focus on quality intellectual contributions that advance knowledge, practice, and teaching/pedagogy of accounting, business and management.
- The unit's mission, expected outcomes, and strategies clearly define the unit's focus on other applicable activities (e.g., civic engagement) and the people, organizations, and/or communities they intend to serve.
- The mission, expected outcomes, and strategies are appropriate to higher education for accounting and consonant with the mission of any institution and business school of which the accounting academic unit is a part. Accordingly, these statements address the level of education; intentions regarding the positive and significant difference on how business and accounting practice is conducted and on society; stakeholders to which the unit is accountable; and advancement of the accounting education industry.
- The unit periodically reviews and revises the mission, expected outcomes, and strategies as appropriate and engages key stakeholders in the process.
- The unit's mission and expected outcomes are transparent to all stakeholders by the unit and AACSB.
- The unit systematically evaluates and documents its progress toward mission fulfillment. Past examples of continuous improvement and innovation are consistent with the mission, expected outcomes, and supporting strategies enhancing mission fulfillment.
- Future actions for continuous improvement, potential areas of innovation, and their supporting rationale for action are consistent with and demonstrate support for the mission, expected outcomes, and strategies for achieving expected outcomes.
- Future strategies are clear as to resource needs, responsible parties, time frame for implementation, and expected outcomes impacted by the actions.
- If the accounting academic unit's mission, expected outcomes, and strategies include the preparation of graduates of one or more accounting degree program for professional certification examinations and/or license to practice in accordance with professional organizations that offer such certifications and/or state, provincial, or national regulations or laws, accounting graduates demonstrate success on such certification exams at or above state, provincial, or national norms and among peer institutions.

Guidance for Documentation

- Describe the mission, expected outcomes, and supporting strategies including how the mission is encapsulated in supporting statements (e.g. mission statement, vision statement, values statements, etc.) and how they are aligned.
- Describe how the mission influences decision making in the accounting academic unit, connects the actions of participants, and provides a common basis for achieving the mission and expected outcomes.
- Describe the appropriateness of the mission for the unit's constituencies including students, employers, and other stakeholders and discuss how it positively contributes to society, accounting and management education, and the success of graduates.
- Describe the mission of the accounting academic unit in relation to the mission of any larger organization of which it is a part.
- Describe how the mission, expected outcomes, and strategies clearly articulate the unit's areas of focus in regards to educational activities, intellectual contributions, and other activities.
- Describe how teaching/learning models in degree programs are aligned and consistent with the mission, expected outcomes, and strategy of the unit.
- Describe processes for creating and revising the mission, determining expected outcomes, and developing strategies and how they relate to each other.
- If applicable, summarize accounting graduates' performance on professional certification/licensure examinations comparing results with peer institutions and national norms.
- Summarize and document key continuous improvements successes, innovations, and achievements since the last AACSB accreditation review or at least for the past five years.
- Describe how past achievements are aligned with the mission, expected outcomes, and supporting strategies.
- Identify future plans for continuous improvement and potential opportunities for innovation, indicate how they are linked to mission, expected outcomes, and strategies and the resources needed to implement the action, responsible parties, and timeframe for implementation.
- Identify past and future experiments and/or entrepreneurial actions the accounting academic unit has pursued. For past efforts, identify outcomes achieved and assessments of the success to date.

Standard A3: The accounting academic unit produces high quality intellectual contributions that are consistent with its mission, expected outcomes, and strategies and impact the theory, practice, and teaching of accounting, business and management. [ACCOUNTING INTELLECTUAL CONTRIBUTIONS' IMPACT AND ALIGNMENT WITH MISSION]

Definitions

- Intellectual contributions are original works intended to advance the theory, practice, and/or teaching of accounting, business and management. They are scholarly in the sense that they are based on generally accepted research principles and disseminated to appropriate audiences. Intellectual contributions are a foundation for innovation. Intellectual contributions normally are validated by peers and

communicated to appropriate audiences. Validation of intellectual contributions' quality refers to the traditional academic or professional pre-publication peer review, but may encompass other forms of validation, such as online post-publication peer reviews, ratings, surveys of users, etc. Intellectual contributions may fall into any of the following categories:

- Basic or discovery scholarship generating and communicating new knowledge and understanding and/or development of new methods. Intellectual contributions in this category are normally intended to impact the theory, knowledge, and/or practice of accounting, business and management.
- Applied or integrative/application scholarship synthesizing new or different understandings or interpretations of knowledge or technology, its relevance, developing new technologies, processes, tools or uses, and/or refining, developing and/or advancing new methods based on existing knowledge. Intellectual contributions in this category are normally intended to impact the practice of accounting, business and management.
- Teaching and learning scholarship developing and advancing new understandings, insights, and teaching content and methods impacting learning behavior. Intellectual contributions in this category are normally intended to impact the teaching of accounting, business and management.
- Impact of intellectual contributions is the advancement of theory, practice, and/or teaching of accounting, business and management through intellectual contributions. Impact is concerned with the difference made or innovations fostered by intellectual contributions—i.e., what has changed, been accomplished, or improved.

Basis for Judgment

- The accounting academic unit has produced intellectual contributions that have had an impact on the theory, practice, and/or teaching of accounting, business and management consistent with the mission, expected outcomes, and strategies of the unit.
- Expectations regarding the impact of intellectual contributions are expressed in the mission and transparent to the public.
- The accounting academic unit applies relevant metrics to assess the extent to which expected impacts from intellectual contributions have been achieved and are aligned with mission.
- The accounting academic unit maintains a current portfolio of high quality intellectual contributions that could impact theory, practice, and/or teaching in the future. The portfolio of intellectual contributions includes contributions from a substantial cross-section of the faculty in the accounting academic unit. A significant level of the contributions in the portfolio must be in the form of peer-reviewed journal articles or equivalent. The portfolio of intellectual contributions must include some representation of basic or discovery, applied or integrative/application, and teaching and learning scholarship outcomes regardless of mission; however the priorities of the unit reflected in the mission, expected outcomes, and strategies must be evident in the overall portfolio of intellectual contribution outcomes.
- The unit supports the depth and breadth of participation of faculty in scholarship leading to high quality intellectual contributions that could impact theory, practice, and/or teaching in the future. If outcomes rely heavily on the intellectual contributions of faculty members who have primary faculty appointments with

other institutions, the unit must provide documentation of how its relationship with the individual faculty members and other institutions contributes to the success of the unit, supports its mission, and in particular, its intellectual contributions.

- Intellectual contribution expectations and outcomes are clearly linked to the mission, expected outcomes, and underlying strategies of the academic unit and reflect the degree program portfolio delivered by the unit. For example, the intellectual contributions' profile for an accounting academic unit with a significant focus on doctoral education and basic research should reflect these expectations.
- Subject to mission, expected outcomes, and strategies, indicators of high quality from intellectual contributions within the most recent five-year AACSB review period are evident. In documenting impact, however, the review process recognizes that impact occurs over time. Therefore, recent evidence of impact may stem from intellectual contributions produced beyond the current 5-year AACSB accreditation review period.

Guidance for Documentation

- Provide a portfolio of evidence including qualitative and quantitative measures summarizing the portfolio of intellectual contributions over the most recent five-year review period ending with the most recently completed, normal academic year. This evidence can be enhanced by including validating evidence of the accomplishments of such work. At a minimum, the portfolio of evidence should include: (1) A listing of the outlets (journals, research monographs, published cases, funded, competitive research grants awarded, scholarly presentations, invited presentations, published textbooks and other teaching materials, etc.); (2) an analysis of the breadth of engagement of accounting faculty in generating intellectual contributions; (3) awards, recognition, editorships, and other forms of validation of the accomplishments of faculty intellectual contributions; and (4) how the unit conveys intellectual contributions and their outcomes to external constituencies and stakeholders.
- Table A2-1 is divided into four parts. Part A provides a five year aggregate summary of intellectual contributions. Part B provides a qualitative description of how the portfolio of intellectual contributions is aligned with mission, expected outcomes and strategy. Part C provides evidence demonstrating the quality of the portfolio of intellectual contributions. Part D provides evidence that the school's intellectual contributions have had an impact on the theory, practice and/or teaching of business and management. Table 2-1 allows schools flexibility to develop their own indicators of quality for the portfolio of intellectual contributions. If Table 2-1 for the business school provides sufficient detail on the intellectual contributions of the accounting academic unit, the peer review team may be referred to that table for documentation.
- The validation of the accomplishments/impact of intellectual contribution outcomes may be reflected in:
 - Peer recognition of the originality, scope, and/or significance of new knowledge.
 - The applicability and benefits of the new knowledge to the theory, practice, and/or teaching of business and management.
 - Usefulness and/or originality of new or different understandings, applications, and insights resulting from the creative work.
 - The breadth, value, and persistence of the use and impact of the creative work.

- Originality and significance to learning including the depth and duration of usefulness as well as adoption or citations by peers.
- Research awards and recognition (e.g., selection as a fellow of an academic society)
- Citations of the creative work indicating impact on the creative work of others.
- Evidence of leadership and team contributions to advancement of knowledge.
- Alignment with mission, expected outcomes, and strategies.

The above is not an exhaustive list of the possible impacts of outcomes or accomplishments of the intellectual contribution portfolio and other valid factors or metrics may be presented. In documenting the portfolio of intellectual contribution outcomes, the key is to provide the peer review team with the means to make an initial assessment of mission alignment, and to make an initial assessment to support broader conclusions about the school's intellectual contributions portfolio regarding impact and accomplishments resulting from that work (refer to the Appendix in the business standards). That is why the validation documentation is so important including the depth and breadth of participation in the production of intellectual contributions (i.e., substantial cross-section and the level of peer review journal outcomes). Finally, the spirit and intent of this standard applies to intellectual contributions that may be grounded solely in accounting and related areas and interdisciplinary outcomes which should be judged in the same context and in no way discounted in the context of this standard; however, interdisciplinary outcomes should be aligned with mission, expected outcomes, and strategies of the accounting academic unit.

- Provide a summary of impact indicators resulting from the intellectual contributions produced by the faculty of the accounting academic unit. See Appendix to these accounting standards for a non-exhaustive list of possible impact indicators. If the business school analysis provides sufficient detail for the peer review team to assess the impact of the accounting academic unit, the team may be referred to the business school documentation.
- Provide an analysis of how the portfolio of intellectual contributions includes contributions from a “substantial cross-section of accounting faculty” and includes a significant portfolio of peer-reviewed journal work or equivalents.

The accounting academic unit adopts appropriate policies to guide faculty members in the production of intellectual contributions that align with the mission, expected outcomes, and strategies. Such policies should guide faculty as to priorities of types of scholarship, how quality is determined and provide guidance on how such outcomes may be validated or assessed as positive contributions to the advancement of accounting, business and management theory, practice, and learning. These policies provide for benchmarking the intellectual contribution outcomes in terms of establishing a foundation for further development and to establish direction and improvements. Indicators of impact should be incorporated into appropriate measurement systems and linked to continuous improvement strategies.

- Provide a brief summary/analysis of how the portfolio of intellectual contributions aligns with mission, expected outcomes, and strategies.

Table A2-1 Accounting Academic Unit Intellectual Contributions

| Part A: Five-Year Summary of Intellectual Contributions | | | | | | | | | | | | |
|--|---|---|-----------------------------------|------------------------------------|---------------------|---|--------------------------------------|-----------|-------|--------------------------|-----------------------------|-----------------------------|
| Aggregate and summarize data to reflect the unit's faculty organizational structure (e.g., research groups, etc.). Do not list by individual faculty member. | Portfolio of Intellectual Contributions | | | Type of Intellectual Contributions | | | | | | | | |
| | Basic or Discovery Scholarship | Applied Integrative/Application Scholarship | Teaching and Learning Scholarship | Peer-Reviewed Journals | Research Monographs | Academic/Professional Meeting Proceedings | Competitive Research Awards Received | Textbooks | Cases | Other Teaching Materials | Type Selected by the School | Type Selected by the School |
| | | | | | | | | | | | | |
| Part B: Alignment with Mission, Expected Outcomes, and Strategy | | | | | | | | | | | | |
| Provide a qualitative description of how the portfolio of intellectual contributions is aligned with the mission, expected outcomes, and strategy of the accounting academic unit | | | | | | | | | | | | |
| Part C: Quality of Five-Year Portfolio of Intellectual Contributions | | | | | | | | | | | | |
| Provide evidence demonstrating the quality of the above five-year portfolio of intellectual contributions. Accounting academic units are encouraged to include qualitative descriptions and quantitative metrics and to summarize information in tabular format whenever possible. | | | | | | | | | | | | |
| Part D: Impact of Intellectual Contributions | | | | | | | | | | | | |
| Provide evidence demonstrating that the unit's intellectual contributions have had an impact on the theory, practice, and/or teaching of accounting, business and management. The accounting academic unit is encouraged to include qualitative descriptions and quantitative metrics and to summarize the information in tabular format whenever possible to demonstrate impact. Evidence of impact may stem from intellectual contributions produced beyond the five-year AACSB accreditation review period. | | | | | | | | | | | | |

Notes: Please add a footnote to this table summarizing the unit's policies guiding accounting faculty in the production of intellectual contributions. The data must also be supported by analysis of impact/accomplishments, depth of participation by faculty across the unit. The data presented in Table 2A-1 should be supported by faculty vitae that provide sufficient detail to link individual citations to what is presented here. Interdisciplinary outcomes may be presented in a separate category but the disciplines involved should be identified.

Standard A4: The accounting academic unit has financial strategies to provide resources appropriate to, and sufficient for, achieving its mission and action items. [FINANCIAL STRATEGIES AND ALLOCATION OF RESOURCES]

Basis for Judgment

- The accounting academic unit has realistic financial strategies to provide, sustain, and improve quality accounting education. The financial model must support high quality degree programs for all teaching and learning delivery modes.
- The unit has adequate financial resources to provide infrastructure to fit its activities (e.g., campus-based learning, distance learning, research, and executive education). Classrooms, offices, laboratories, communications and computer equipment, and other basic facilities are adequate for high quality operations.
- The unit has adequate financial resources to provide support services, including academic advising and career development, for students and for faculty activities and development.
- The unit has adequate financial resources to provide technology support for students and faculty appropriate to programs (e.g., online learning, classroom simulations) and to intellectual contributions expectations (e.g., databases, data analysis software).
- The unit has adequate financial resources to support high quality faculty intellectual contributions and their impact in accordance with its mission, expected outcomes, and strategies.
- The unit identifies realistic sources of financial resources for current and planned activities. The school has analyzed carefully the costs and potential resources for initiatives associated with its mission and action items.

Guidance for Documentation

- Describe the accounting academic unit's financial model and strategies and demonstrate that they are capable of supporting, sustaining, and improving quality consistent with the mission of the unit. The unit should provide financial information consistent with the financial models used for the last five years and illuminate cross-subsidies, especially in light of different cost structures depending on the teaching/learning models employed.
- Describe contingency plans that would be used should a reduction in resources occur. What substitute resources would be used? What programmatic reductions or changes would occur?
- Describe the financial support for all major strategic activities (i.e., degree programs, intellectual contributions, and other mission components).
- Describe the unit's financial support for student advising and placement, student and faculty technology, and faculty intellectual contributions and professional development. Such services may be shared with other academic units or may be an institutional resource.
- In alignment with the unit's financial model, show the sources of funding for the 3-4 most significant major initiatives using a table similar to the one on the next page.

The table outlines the major initiatives, the implementation timetable and funding. The initiatives identified must be clearly linked to the unit's mission, expected outcomes, and supporting strategies and reflect substantive actions that support mission success,

impact, and innovation. This information allows a Peer Review Team to understand the planning the unit has done and how this fits with the unit's mission and financial model and strategies. The accounting academic unit should accompany the table with a narrative explanation of the enhancements to mission fulfillment that will come from enactment of these action items and an explanation of any implications of these action items for revisions to the mission.

| University of Pirsig Department of Accounting School of Business Financial Support for Strategic Initiatives | | | | |
|--|---------------------------|--|--|--|
| Initiative | Start Date | First Year Cost or Revenue | Continuing Annual Cost or Revenue | Source or Disposition of Funds |
| Faculty release time for online course preparation | September 20XX | \$90,000 (six faculty in March 20XX | \$60,000 (four faculty in each of five years) | Commitment for entire amount through July 20XX from the Chopin Foundation |
| Center for Forensic Accounting | January 20XX | \$500,000 | \$425,000 | Three-year commitment from major accounting firms, then self- sustained |
| Implement Master's in Forensic Accounting Program | September 20XX | Net positive \$125,000 | Net positive \$200,000 | Tuition, self- funding |
| Reconfiguration of classrooms for additional small group meeting space | July 20XX | \$550,000 | \$0 | Allocated from university capital budget |

ACCOUNTING PARTICIPANTS – STUDENTS, PROFESSIONAL STAFF, AND FACULTY

Participants (the students, faculty, and professional staff of the accounting academic unit) are critical to the achievement of a unit's mission. Students that are matched to, as well as prepared and supported to achieve the expectations of accounting degree programs are essential for successful educational programs. Professional staff members facilitate and support learning and provide essential services for students and faculty. Faculty resources develop and manage curricula and teach students, as well as produce intellectual contributions that advance the knowledge, practice, and teaching of accounting, business and management. Accordingly, the following standards focus on students (admissions, support, and progression) and deployment of sufficient faculty and professional staff necessary to support mission achievement of the accounting academic unit.

In identifying faculty resources, AACSB's focus is on the participation and work of faculty members. Faculty contractual relationships, title, tenure status, full or part-time status, etc. can help to explain and document the work of faculty, but are not perfectly correlated with participation or the most critical variables in assessing faculty sufficiency, deployment, and qualifications. It is their work on the behalf of the accounting academic unit and their maintenance of their intellectual capital (as framed in Standard 15) to bring relevancy and currency in support of the accounting academic unit's mission, expected outcomes, and strategies that are most important.

These standards also recognize that with the advent of different program delivery models, various roles that have historically been the total responsibility of what has been traditionally thought of as "the faculty" may now be shared or conducted by others. That is, developing curricula, creating instructional materials, delivering classroom lectures regardless of the medium, tutoring small groups of students, conducting and grading student papers, etc. may be conducted by a team of individuals. Or these may be solely in the hands of individuals fulfilling the traditional roles as faculty members. Regardless of the blend of faculty and other key members of the accounting academic unit's team, the key issue is ensuring quality outcomes. Therefore, the unit under review must make its case that its division of labor across faculty and staff, as well as supporting policies, procedures, and infrastructure, deliver high quality learning outcomes in the context of the teaching/learning models employed. In addition, the unit must ensure that faculty and professional staff support are sufficient to support research outcomes, and other mission related activities, and that policies, procedures, and feedback mechanisms exist to provide evidence of quality and continuous improvement applied to all participants in these activities. Where there are problems, evidence of corrective actions is essential.

Standard A5: The accounting academic unit maintains and deploys a faculty sufficient to ensure quality outcomes across the range of degree programs offered and to achieve other mission components. Students in all programs, disciplines, and locations have the opportunity to receive instruction from appropriately qualified faculty. [ACCOUNTING FACULTY SUFFICIENCY AND DEPLOYMENT]

Definitions

- A participating faculty member actively and deeply engages in the activities of the school in matters beyond direct teaching responsibilities. Such matters might include policy decisions, educational directions, advising, research, and service commitments. The faculty member may participate in the governance of the academic unit, school, and be eligible to serve as a member on appropriate committees responsible for academic policymaking and/or other decisions. The individual may participate in a variety of non-class activities such as directing extracurricular activity, providing academic and career advising, and representing the school on institutional committees. Normally the academic unit considers participating faculty members to be long-term members of the faculty regardless of whether or not their appointments are of a full-time or part-time nature, regardless of whether or not their position with the academic unit is considered the faculty member's principal employment, and regardless of whether or not the unit has tenure policies. The individual may be eligible for, and participate in, faculty development activities and take non-teaching assignments for such activities as advising as appropriate to the faculty role as defined at the unit.
- A supporting faculty member does not, as a rule, participate in the intellectual or operational life of the unit beyond the direct performance of teaching responsibilities. Usually, a supporting faculty member does not have deliberative or involvement rights on faculty issues, have membership on faculty committees, nor is the individual assigned responsibilities beyond direct teaching functions (e.g., classroom and office hours). Normally, a supporting faculty member's appointment is exclusively teaching responsibilities and normally is ad hoc appointment, for one term or one academic year at a time without the expectation of continuation.

Basis for Judgment

- The unit adopts and applies criteria for documenting faculty members as "participating" or "supporting" consistent with its mission. The interpretive material in the standard provides guidance only and academic unit should adapt this guidance to its particular situation and mission by developing and implementing criteria that indicate how the school is meeting the spirit and intent of the standard. The criteria should address:
 - The activities that are required to attain participating status.
 - The priority and value of different activity outcomes reflecting the mission and strategic management processes.
 - Quality standards required of each activity and how quality is assured.
 - The depth and breadth of activities expected within a typical AACSB accreditation review cycle to maintain participating status.

The criteria should be periodically reviewed and reflect a focus on continuous improvement over time.

- Depending on the teaching/learning models and associated division of labor across faculty and professional staff, the faculty is sufficient in numbers and presence to perform or oversee the following functions related to degree programs:
 - Curriculum Development: A process exists to engage multi-discipline expertise in the creation, monitoring, evaluation, and revision of curricula.

- Course Development: A process exists to engage content specialists in choosing and creating the learning goals, learning experiences, media, instructional materials, and learning assessments for each course, module or session.
- Course Delivery: A process exists for ensuring access to instruction from appropriately qualified faculty and staff at the course level.
- Assessment and Assurance of Learning: The obligations specified in the Assurance of Learning processes for the school are met.
- Other activities that support the instructional goals of the school's mission.
- Faculty also should be sufficient to ensure achievement of all other mission activities. This includes high quality and impactful intellectual contributions and, when applicable, executive education, community service, institutional service, service in academic organizations, economic development, organizational consulting, and other expectations the school holds for faculty members.
- Normally, participating faculty members will deliver at least 75-percent of the accounting academic unit's teaching (whether measured by credit hours, contact hours, or another metric appropriate to the academic unit).
- Normally, participating faculty members will deliver at least 60-percent of the teaching in each discipline, each academic program, and location.
- Participating faculty are distributed across programs, disciplines and locations consistent with the academic unit's mission.
- If the academic unit deploys a faculty model that relies on different levels of support or the deployment of faculty and professional staff for classroom instruction (e.g., senior faculty teaching large classes supported by a cadre of "teaching assistants,") the unit must document how the model supports high-quality academic programs and meets the student-faculty interaction standard.
- In cases where a substantial proportion of the academic unit's faculty resources hold primary faculty appointments with other institutions, the school must provide documentation of how this faculty model supports mission achievement, overall high quality, and continuous improvement and is consistent with the spirit and intent of this standard. In particular, the school must show that the faculty model is consistent with achieving the research expectations of the academic unit.

Guidance for Documentation

- Documentation in support of Standards A5 and A9 may be provided in the documentation for the business school accreditation review for Standards 5 and 15 if sufficient detailed information is provided such that an in depth review of accounting faculty sufficiency and qualifications can be conducted by the peer review team. If this is not the case, separate tables must be provided. Provide the academic unit's criteria for documenting faculty members as "participating" or "supporting" and demonstrate that it is applied and consistent with its mission.
- Describe the division of labor across faculty and professional staff depending on the teaching/learning models employed. The division of labor should address the design, delivery/facilitation, assessment, and improvement of degree programs.
- Describe the faculty complement available to fulfill the academic unit's mission and all instructional programs they staff in the most recently completed academic year.

- Demonstrate that the faculty is sufficient to fulfill the functions of curriculum development, course development, course delivery, and assurance of learning for degree programs in the context of the teaching/learning models employed and division of labor across faculty and professional staff.
- Demonstrate that the faculty complement is also sufficient to ensure achievement of all other mission activities. This includes high quality and impactful intellectual contributions and, when applicable, executive education, community service, institutional service, academic organizational service, economic development, organizational consulting, and other expectations the school holds for faculty members. It also could include academic assistance, academic advising, career advising, and other related activities if applicable to the academic unit.
- Table A9-1 should be completed to document the deployment of participating and supporting faculty for the most recently completed, normal academic year. Peer Review Teams may request documentation for additional years, individual terms as well as by program, location, and/or disciplines.

ACCOUNTING LEARNING AND TEACHING

High quality accounting academic units have processes for determining degree program learning goals that are relevant and appropriate and designing and delivering curricula to maximize the potential for achieving the learning goals and student success as professional accountants. Subsequently, there are systems in place to assess whether learning goals have been met and to improve if they are not. That is, actions are taken to address deficiencies. The first standard in this section addresses these processes.

If curriculum management processes are working well, there are a number of general characteristics or attributes of the curriculum that will be observed. First, there are general content areas—skills and knowledge—that would normally be included depending on the type of degree program. While most skill areas are likely to remain consistently important over time, knowledge areas are likely to be more dynamic as accounting, business and management theory and practice change over time. Normally, the foundational skills and knowledge supporting other business degree programs also support accounting degree programs.

Second, curricula facilitate and encourage active student engagement in learning. In addition to time on task related to readings, course participation, knowledge development, projects, and assignments, accounting students engage in experiential and active learning designed to improve skills and the application of knowledge in practice is expected.

Third, curricula will facilitate and encourage frequent, productive student-to-student and student-to-faculty interaction towards achieving learning goals. Successful teaching and learning demand high levels of interaction between learners, as well as between teachers and learners.

Fourth, educational programs are structured to ensure consistent, high-quality education for the same degree programs regardless of differences and changes in technology and delivery modes. This commitment to consistent high quality is especially

important in light of pressures to shorten degrees and time for learning, interaction, and engagement in developing skills and knowledge.

The standards in this section address these critical areas of teaching/learning for impact.

Standard A6: The accounting academic unit uses well documented, systematic processes for determining and revising degree program learning goals; designing, delivering, and improving degree program curricula to achieve learning goals; and demonstrating that degree program learning goals have been met. [ACCOUNTING CURRICULA MANAGEMENT AND ASSURANCE OF LEARNING]

Definitions

- Learning goals state the educational expectations for each degree program. They specify the intellectual and behavioral competencies a program is intended to instill. In defining these goals, the faculty members clarify how they intend for graduates to be competent and effective as a result of completing the program.
- A curriculum maps out how the school facilitates achievement of program learning goals. It is defined by content (theories, concepts, skills, etc.), pedagogies (teaching methods, delivery modes), and structures (how the content is organized and sequenced to create a systematic, integrated program of teaching and learning). A curriculum is also influenced by the mission, values, and culture of the school.
- Assurance of learning refers to processes for demonstrating that students achieve learning expectations for the programs in which they participate. Accounting academic units use assurance of learning to demonstrate accountability and assure external constituents such as potential students, trustees, public officials, supporters, and accrediting organizations, that the school meets its goals. Assurance of learning also assists the academic unit and faculty members to improve programs and courses. By measuring learning the school can evaluate its students' success at achieving learning goals, use the measures to plan improvement efforts, and (depending on the type of measures) provide feedback and guidance for individual students. For assurance of learning purposes, AACSB accounting accreditation is concerned with broad, program-level focused learning goals for each degree program, rather than detailed learning goals by course or topic, which must be the responsibility of individual faculty members.
- Curricula management refers to the academic unit's processes and organization for development, design, and implementation of each degree program's structure, organization, content, assessment of outcomes, pedagogy, etc. Curricula management captures input from key business school stakeholders and is influenced by assurance of learning results, new developments in business practices and issues, revision of mission and strategy that relate to new areas of instruction, etc.

Basis for Judgment

- Learning goals derive from and are consonant with the academic unit's mission, expected outcomes, and strategies. Curricula management processes incorporate guidance from the mission, expected outcomes, and strategies of the academic unit. Curricula management processes result in curricula for all

programs that are in alignment with the academic unit's mission, expected outcomes and strategies.

- Learning goals and curricula reflect currency of knowledge. Appropriately qualified faculty members are involved in all aspects of curriculum management, including the determination of learning goals and the design and ongoing revision of degree program content, pedagogies, and structure to achieve learning goals. Evidence of curricula improvement based on new knowledge is expected.
- Depending on the teaching/learning models and the division of labor, curriculum management facilitates faculty-to-faculty and faculty-to-professional staff interactions and engagement to support development and management of both curricula and the learning process.
- Learning goals and curricula reflect expectations of stakeholders. The academic unit incorporates perspectives from stakeholders, including organizations employing graduates, alumni, students, university community, policy makers, etc., into curriculum management processes.
 - Learning goals are achieved. Systematic processes function for assurance of learning producing a portfolio of evidence demonstrating achievement of learning goals, and evidence of improvements based on collected evidence. For each accounting degree program the unit provides a portfolio of evidence demonstrating that students meet the learning goals. Or, if assessment demonstrates that learning goals are not being met, the accounting academic unit has instituted efforts to eliminate the discrepancy.
 - Evidence of recent curriculum development, review, or revision demonstrates the effectiveness of curricula/program management.
 - The assurance of learning strategies of the accounting academic unit may rely on major components of the business school assurance learning strategies as long as accounting student outcomes are identifiable. However, direct assessments of student outcomes relative to learning goals in the field of accounting must be part of the unit's curricula management process.

Guidance for Documentation

- Describe processes for determining and revising learning goals, curricula management, and assurance of learning. Discuss mission, faculty, and stakeholder involvement in these processes.
- Show how curriculum management processes have produced new or revised curricula for degree programs, describing the source of information that support the revised or new program development.
- Discuss and provide evidence of faculty-to-faculty and faculty-to-staff interaction in curriculum management processes.
- List the learning goals for each accounting degree program—this should include both conceptual and operational definitions.
- Provide a portfolio of evidence, including direct assessment of student learning, showing that students meet all of the learning goals for each accounting degree program. Or, if assessment demonstrates that learning goals are not being met, describe efforts that have been instituted to eliminate the discrepancy. Indirect assessments may be used as part of the portfolio of evidence to provide contextual information for direct assessment or otherwise provide information for continuous improvement.

- If the accounting academic unit is subject to formalized regulations or quality assessment processes focused on the evaluation of student performance in program learning competencies, and these processes are consistent with AACSB expectations and best practices, they may be applied to demonstrate assurance of learning. The burden of proof is on the accounting academic unit to document that these systems support effective continuous improvement in student performance and outcomes.

**Standard A7. Curriculum content is appropriate to professional expectations and requirements for accounting degree program type and learning goals.
[ACCOUNTING PROGRAM CURRICULA CONTENT]**

Definitions

- Curriculum content refers to theories, ideas, concepts, skills, etc. that make up an accounting degree program. Content is not the same as learning goals. Learning goals describe capacities and what a student is expected to do with the knowledge and skills. Not all content areas need to be included as learning goals.
- Accounting program curricula content stems from the roles assumed by accountants in society in developing, collecting, analyzing, interpreting, reporting, and communicating financial, managerial, and other information and ensuring its integrity.

Basis for Judgment

- The resulting curricula for all accounting degree programs demonstrate an alignment with the mission, expected outcomes and strategies of the accounting academic unit.
- If the accounting curricula are intended to provide the educational foundation for professional certification and/or licensure as a professional accountant, the program articulates how it aligns with these expectations in appropriate jurisdictions.
- Normally, curricula management processes result in curricula which address the broadly-defined skill and knowledge content areas described in Business Standard 9. In addition, accounting degree programs address more specific expectations related to the accounting discipline and profession as outlined below. The content areas are not intended to be exhaustive about all the areas that a curriculum should cover and are purposely general. It is up to the accounting academic unit to translate these guidelines into expected competencies consistent with the degree program learning goals, students served, mission, expected outcomes, and supporting strategies.

Bachelor's Degrees in Accounting

Participation in a bachelor's degree program in accounting presupposes the foundations necessary for advanced study in the accounting field as described in Standard 9. The accounting concentration or emphasis area should address the following areas:

- The roles played by accountants in society providing and ensuring the integrity of financial, managerial, and other information.

- The ethical and regulatory environment for accountants.
- Critical thinking and analytical skills supporting professional skepticism, assessment and assurance of accounting information.
- Business processes and analysis.
- Internal controls and security.
- Risk assessment and assurance for financial and non-financial information.
- Recording, analysis, and interpretation of historical and prospective financial and non-financial information.
- Project and engagement management.
- Design and application of technology to financial and non-financial information.
- Tax policy, strategy, and compliance for individuals and enterprises.
- International accounting issues and practices including roles and responsibilities played by accountants within a global context.

Master's Programs in Accounting (i.e., specialized master's programs including Master of Accountancy, Masters of Science in Accountancy, Masters of Taxation, and MBA programs with accounting concentrations.)

Participation in a master's degree program in accounting presupposes a foundation of knowledge and skills appropriate for advanced study in accounting that is met prior to entering master's programs in accounting and/or are incorporated as part of the program's learning experiences. In addition, master's degree programs in accounting focus on learning that is focused on:

- More integrative, intensive learning than undergraduate education with more advanced and in depth learning in the accounting discipline and its context for business.
- Expanded understanding of professional responsibilities of accountants, the ethical, and professional standards of the accounting profession.
- The strategic role played by accounting in business organizations and society.
- Advanced development of critical and analytical thinking skills in support of professional skepticism and analysis as well as making sound decisions and exercising good judgment under uncertainty.
- Integrating knowledge across fields and understanding the accounting discipline from multiple perspectives.
- Framing problems and developing creative solutions to accounting issues.
- Advanced design and application of technology to financial and non-financial information.
- Applying specialized knowledge of accounting and business in a global context.

Accounting Research Master's

If the degree is a research master's degree, it would normally include learning experiences in the following areas:

- Understanding and interpreting high quality accounting research and its impact
- Participating in the conduct of high-quality accounting research activities

Accounting Professional Doctorates

In addition to the general skill areas and additional learning experiences for specialized master's degrees, professional doctoral degrees normally would include learning experiences in the following areas:

- Understanding the scholarly literature across a range of accounting and business disciplines
- Understanding of managerial and organizational contexts for accounting and its role and responsibilities in business organizations and society.
- Conducting rigorous research for application to practice in accounting
- Preparation for careers applying research to practice of accounting
- An appreciation for the global context of accounting and business.

Accounting Research Doctorates

In addition to the general skill areas and additional learning experiences for research master's degrees, research doctoral degrees normally would include learning experiences in the following areas:

- Deep knowledge of scholarly literature in accounting
- Advanced research skills for accounting
- Understanding of managerial and organizational contexts for accounting
- Preparation for teaching responsibilities in higher education (for those students who expect to enter teaching careers)
- Completion of a major research project demonstrating mastery of appropriate research skills and advanced knowledge of the field of accounting.
- An appreciation for the global context of accounting and business.

Guidance for Documentation

- Describe learning experiences appropriate to the areas listed in the basis for judgment, including how the areas are defined and fit into the accounting degree program curriculum.
- If a curriculum does not include learning experiences normally expected for the degree program type, explain why.
- Describe how the degree programs align with professional certification and/or licensure requirements if this is an expectation for graduates of the unit's degree programs.
- If the degree programs are intended to provide foundational preparation for professional certifications and/or licensure requirements, provide data on the success of graduates in completing such requirements.
- For master's programs in accounting document that a significant proportion of the academic requirements are in classes designed exclusively for graduate students.

Standard A8. Consistent with mission, expected outcomes, and supporting strategies, accounting degree programs develop critical thinking and problem solving abilities based on accounting related information technologies to include data creation, data sharing, data analytics, data reporting, and storage between and across organizations.

Basis for Judgment

- Accounting degree programs integrate current and emerging accounting and business information technologies and their application throughout the academic curricula.
- Student experiences support integration of real-world business strategies, privacy and security concerns, ethical issues, technology-driven changes in practices, and the complexities of decision making.
- Graduates demonstrate competencies to effectively utilize and understand technologies and their capabilities, impacts, risks, and opportunities to add value to organizations.

Guidance for Documentation

- Document integration of information technology capabilities, impacts, risks, and opportunities within accounting degree programs.
- Document learning strategies deployed to develop accounting graduate competencies related to data creation, data sharing, data analytics, data reporting, and storage between and across organizations.

ACCOUNTING ACADEMIC AND PROFESSIONAL ENGAGEMENT AND PROFESSIONAL INTERACTIONS

Accounting academic units seeking AACSB accounting accreditation are professional schools in that they exist at the intersection of theory and practice. It is important in this context for the accounting academic unit to be firmly grounded in both the academic study and practice of accounting, business and management. Effective accounting education and impactful research can be achieved with different balances of academic and professional engagement, but not when either is largely absent. Accreditation should encourage an appropriate balance and integration of academic and professional engagement and professional interactions consistent with quality in the context of the accounting academic unit's mission. Sustained professional interactions between accounting faculty members, students, and accounting and business professionals are essential to share and explore emerging trends, challenges, develop rational questions for scholarly research, and support current and relevant learning experiences for students, and advance the accounting profession.

The most important aspect of academic and professional engagement and professional interactions of and with the accounting academic unit is that they are not separate but rather they intersect in significant ways. This section of the standards for AACSB accounting accreditation is designed to foster such integration and intersection appropriate to the mission of the accounting academic unit. It identifies critical activities that connect academic and professional activities of the accounting academic unit through engagement and professional interactions supporting the teaching and learning activities fostered by degree program curricula and the importance of student engagement and experiential learning. Professional engagement and interaction must

place accounting faculty, students, and accounting and business practitioners in appropriate activities and settings that foster positive and important contributions to the accounting educational process and scholarly research.

Standard A9. The accounting academic unit's faculty, as a whole, includes a sufficient number of individuals with professional accounting credentials, qualifications, or certifications consistent with the unit's mission, expected outcomes, and supporting strategies. [FACULTY PROFESSIONAL CREDENTIALS]

Basis for Judgment

- Professional certifications, licenses, etc. held by the faculty and professional staff of the accounting academic unit are appropriate with the mission and degree programs offered.
- The accounting academic unit provides support for maintenance of certifications and licenses.

Guidance for Documentation:

- Document the professional accounting and related certifications, qualifications, and licenses held by the accounting faculty and professional staff.
- Document the unit's support for earning and maintaining the above.
- If a focus of the unit's academic degree programs is preparation of students to seek certifications, qualifications, and licenses, discuss how the faculty credentials and related activities support this objective.

Standard A10: The accounting academic unit maintains and strategically deploys participating and supporting faculty that collectively and individually demonstrate significant academic and professional engagement and professional interactions sustaining intellectual capital necessary to support high quality outcomes consistent with the school's mission and strategies. [ACCOUNTING FACULTY QUALIFICATIONS AND ENGAGEMENT/PROFESSIONAL INTERACTIONS]

Definitions

- Initial academic preparation is assessed by earned degrees and other academic credentials. Initial professional experience is assessed by the nature, level, and duration of leadership and management position(s) in the practice of accounting and business and/or other types of organizational work.
- Sustained academic and professional engagement and professional interactions are combined with initial academic preparation and initial professional experience to maintain and augment qualifications (i.e., currency and relevancy in the field of teaching) of a faculty member over time.
 - Academic engagement reflects faculty scholarly development activities that support integration of relevant, current theory of accounting, business and

management consistent with the accounting academic unit's mission, expected outcomes, and supporting strategies.

- Professional engagement reflects faculty practice-oriented development activities that support integration of relevant, current practice of accounting, business and management consistent with the academic unit's mission, expected outcomes, and supporting strategies.
- Professional interactions include, but are not limited to active participation in professional accounting organization activities, attendance at continuing professional accounting education programs, and personal meetings with practicing accounting professionals and also may include: work in public accounting, private industry, government, and not-for-profit organizations; developing and presenting continuing professional development programs; field-based research; internships; consulting engagements; significant participation in business and/or accounting professional associations; service on committees and/or boards of business and or accounting professional associations or licensing agencies; participation in professional events that focus on the practice of accounting and related issues; and/or other activities that place faculty members in contact with accounting practitioners. Professional interactions may also include activities that engage practitioners in the academic setting such as participation in research workshops and seminars.
- Qualified faculty status applies to faculty members that sustain intellectual capital in their field of teaching, demonstrating currency and relevancy of intellectual capital to support the academic unit's mission, expected outcomes, and strategies, including teaching, scholarship, and other mission components. Categories for specifying qualified faculty status are based on the initial academic preparation, initial professional experience, and sustained academic and professional engagement as described below.

Sustained engagement and professional interaction activities

| | | Academic (Research/Scholarly) | | Applied/Practice | |
|---|--|-------------------------------|--|-----------------------------|--|
| | | Scholarly Practitioners (SP) | | Teaching Practitioners (TP) | |
| Initial academic preparation and professional experience | Professional experience, substantial in duration and level of responsibility | Research Academics (RA) | | Applied Academics (AA) | |
| | Research doctoral degree | Research Academics (RA) | | Applied Academics (AA) | |

- Research Academics (RA) sustain currency and relevancy through scholarship and related activities. Normally, RA status is granted to newly hired faculty members who earned their research doctorates within the last five years prior to the review dates. Subsequent to hiring, RA status is sustained as outlined below.
- Applied Academics (AA) sustain currency and relevancy through professional engagement, interaction, and relevant activities. Normally, AA status applies to faculty members that augment their initial preparation as academic scholars with development and engagement activities that involve substantive

- linkages to practice, consulting, other forms of professional engagement, etc. based on the faculty members' earlier work as an RA faculty member. AA status is sustained as outlined below.
- Scholarly Practitioners (SP) sustain currency and relevancy through continued professional experience, engagement, or interaction and scholarship related to the professional background and experience. Normally, SP status applies to practitioner faculty members who augment their experience with development and engagement activities involving substantive scholarly activities in their field of teaching. SP status is sustained as outlined below.
 - Teaching Practitioners (TP) sustain currency and relevancy through continued professional experience and engagement related to their professional background and experience. Normally, TP status is granted to newly hired faculty members who join the faculty with significant and substantive professional experience as outlined below. TP status is sustained as outlined below.
 - Documenting faculty qualification status requires the academic unit to demonstrate faculty members are either "Research Academics," "Applied Academics," "Scholarly Practitioners" or "Teaching Practitioners".
 - Total faculty resources - The aggregate or total faculty resources (RA, AA, SP, TP, and other) is the sum of **all** full and partial (based on a measure of **percent-of-time devoted to the school's mission**) assignments. For example, if a school has 12 faculty members 100% devoted to the mission and seven faculty members who are only 50% devoted to mission, total faculty resources equal 15.5.

Basis for Judgment

- The accounting academic unit must develop appropriate criteria consistent with its mission for the classification of faculty according to initial academic preparation and professional experience and ongoing scholarly and professional engagement and professional interactions. The standard provides guidance only and each academic unit should adapt this guidance to its particular situation and mission by developing and implementing criteria that indicate how the academic unit is meeting the spirit and intent of the standard. The critical factor in determining whether faculty members bring current and relevant information is the alignment of the faculty member's engagement activities with their primary teaching responsibilities as well as with the overall mission, expected outcomes and strategies of the school. Specific policies should be developed to provide criteria by which qualifications status is granted and maintained addressing:
 - The combinations of academic preparation and professional experience and types of development activities resulting from academic and professional engagement and professional interactions required at the time of hiring and for sustaining each qualification status
 - The priority and value of different continuing academic and professional engagement reflecting the mission, expected outcomes, and strategies supporting RA, AA, SP, and TP status
 - Qualitative standards required for the various, specified development activities and how quality is assured
 - Guidance on the depth, breadth, and sustainability of academic and professional engagement and professional interactions linked to reasonable outcomes

expected within the typical five-year AACSB review cycle to maintain each status are articulated

Criteria should apply to the faculty resources as a whole rather than to segments of the faculty (e.g., by level of teaching responsibilities). Criteria for granting and for maintaining various qualifications for participating faculty that also hold significant administrative appointments (e.g., deans, associate deans, department head/chairs, center directors, etc.) in the business school may reflect these important administrative roles.

- Normally, a research doctoral degree is appropriate initial academic preparation for RA or AA status, and there must be ongoing academic and/or professional engagement activities for sustaining RA and AA status.
- For RA and AA status, the less related the doctoral degree is to the field of teaching or the longer the time that has elapsed since the doctoral degree was earned, the higher the expectation to demonstrate depth and breadth of academic and professional engagement related to the field of teaching supporting currency and relevancy in the field of teaching.
- If a doctoral degree is less research-oriented or if the highest degree is not a doctorate, there is a higher expectation to demonstrate ongoing academic and professional engagement. In limited cases, such as tax or law, graduate-level professional degrees and/or professional certifications may be appropriate for initial academic preparation for RA or AA status.
- Academic and professional engagement and professional interaction activities must be substantive and sustained at levels that support currency and relevancy for the mission, expected outcomes, and strategies. Engagement relates to those activities in which each faculty member participates and can result from activities that involve the faculty member only or result from activities that involve collaboration with other scholars and/or practitioners.
- Normally, a non-exhaustive set of possible academic engagement activities in which faculty members may undertake to support maintenance of RA status linked to the theory of accounting, business and management may include:
 - Scholarly activities leading to the production of scholarship outcomes as documented in Standard A2
 - Relevant, active academic journal and/or other business publication editorships and/or editorial board/committee service
 - Validation of RA status through leadership positions and participation in recognized academic societies and associations, research awards, academic fellow status, invited presentations, etc.
- Normally, a non-exhaustive set of possible activities linking faculty to accounting, business and management practice and applications supporting the maintenance of AA status may include:
 - Consulting activities that are material in terms of time and substance
 - Faculty internships
 - Developing and presenting continuing professional education activities or executive education programs
 - Sustained professional work supporting qualified status

- Significant participation in business professional associations
 - Practice oriented intellectual contributions detailed in Standard A2
 - Relevant, active service on boards of directors
 - Documented continuing professional education experiences
 - Participation in professional events that focus on the practice of business, management, and related issues; and other activities that place faculty in direct contact with business or other organizational leaders
- Normally, at the time of hiring of a TP or SP faculty member, the professional experience is current and should be substantial in terms of duration and level of responsibility and clearly linked to the field in which the person is expected to teach.
 - The less related the initial professional experience is to the field of teaching or the longer the time since the relevant experience, the higher the expectation to demonstrate sustained academic and/or professional engagement related to the field of teaching to sustain professional qualifications.
 - Normally, TP and SP faculty members also have a master's degree in a field related to the field of teaching. In limited cases, TP or SP status may be appropriate for individuals without a master's degree if the professional experience at the time of hiring is of such depth, duration, sophistication, and complexity, the lack of the master's degree is overcome. In such cases, the burden of proof is on the academic unit to make its case.
 - For sustained SP status, a non-exhaustive list of academic and professional engagement may include the following:
 - Relevant scholarship outcomes as documented in Standard A2
 - Relevant, active academic and/or professional journal and/or other business/management publication editorships and/or editorial board/committee service
 - Validation of SP status through leadership positions in recognized academic societies, research awards, academic fellow status, invited presentations, etc.
 - Developing and presenting continuing professional education activities or executive education programs
 - Significant participation in academic associations in substantive roles
 - Substantive participation in research seminars and workshops.
 - For sustained TP status, a non-exhaustive list of professional engagement and interaction may include the following:
 - Consulting activities that are material in terms of time and substance
 - Faculty internships
 - Developing and presenting continuing professional education activities or executive education programs
 - Sustained professional work supporting TP status
 - Significant participation in business professional associations and societies
 - Relevant, active service on boards of directors
 - Documented continuing professional education experiences

- Participation in professional events that focus on the practice of business, management, and related issues; and other activities that place faculty in direct contact with business and other organizational leaders
- The blend of RA, AA, SP, and TP faculty members in support of degree programs, locations, and disciplines and other mission components must result from a strategic choice and be consistent with the school's mission, expected outcomes, and strategies.
- Professional interactions are consistent with mission, expected outcomes, and supporting strategies and the degree program portfolio and expectations for graduates.
- Normally, at least 90-percent of faculty resources are Research Academics (RA), Applied Academics (AA), Scholarly Practitioners (SP), or Teaching Practitioners (TP).
- Normally, at least 40-percent of faculty resources are Research Academics (RA).
- Normally, at least 60-percent of faculty resources are Research Academics (RA), Applied Academics (AA), or Scholarly Practitioners (SP).
- In the aggregate, qualifications in the portfolio of participating and supporting faculty members are sufficient to support high quality performance on all activities in support of the school's mission, expected outcomes, and strategies.
- The academic unit ensures students in all programs, disciplines, locations, and delivery modes are supported by high quality learning experiences delivered or directed by an appropriate strategic blend of qualified faculty complement that is effectively deployed and supported by an effective learning infrastructure. For example, schools with research doctoral degree programs and research masters are expected to have higher percentages of RA and AA faculty with a strong focus on RA faculty as well as criteria that place high emphasis on research doctoral degrees and scholarly activities to maintain RA status. Schools emphasizing practice-oriented degrees may have a more balanced approach to the distribution of RA, AA, SP, TP, and other faculty members subject to the limitations in the stated guidance and criteria that place high emphasis on a balance of theory and practice.

Guidance for Documentation

- Documentation in support of Standards A5 and A9 may be provided in the documentation for the business school accreditation review for Standards 5 and 15 if sufficient detailed information is provided such that an in depth review of accounting faculty sufficiency and qualifications can be conducted by the peer review team. If this is not the case, separate tables must be provided. The accounting academic unit should provide its policies related to faculty qualifications and summarize its approach to the deployment of faculty resources across the academic unit in accordance with its mission, strategies, and expected outcomes.
- Table A9-1 must be completed to document the qualification status of participating and supporting faculty members, percent of time devoted to mission, and alignment with the objective expectations detailed above. Graduate students

or the equivalent with teaching responsibilities must be included in Table A9-1. Table A9-1 must not include faculty members who left prior to the normal academic year. Table A9-1 must include faculty members who joined the business school during the normal academic year reflected in the table. Peer review teams may request documentation for additional years, individual terms, as well as by program, location, delivery mode, and/or disciplines.

- The academic unit should provide an analysis of the deployment of RA, AA, SP, TP, and other faculty by aggregate degree program level (bachelors, masters, doctoral). Table A9-2 must be completed to demonstrate deployment of faculty resources across each degree program level. Peer review teams may request more detail related to a discipline, program, delivery mode, and/or location.
- The academic unit should provide information on each faculty member. This may be provided in the form of academic vitae or equivalent documents, but must include sufficient detail as to actions, impacts and timing to support an understanding of faculty engagement activities and their impact on deployment of qualified faculty resources.
- Summarize the depth and breadth of professional interactions demonstrated by the faculty over the AACSB review period.

TABLE A9-1: FACULTY SUFFICIENCY AND QUALIFICATIONS SUMMARY FOR THE MOST RECENTLY COMPLETED NORMAL ACADEMIC YEAR (RE: Standards A5 AND A9)¹

| Faculty Portfolio | | | Faculty Sufficiency | | Normal Professional Responsibilities ³ | Percent of Time Devoted to Mission for Each Faculty Qualification Group ⁵ | | | | | Brief Description of Basis for Qualification (enter brief quantitative and/or qualitative information corresponding to the school's criteria for each category) |
|--|---------------------------------------|-----------------------------|--|---|---|--|------------------------------------|--|---|------------------------|---|
| Faculty Member's Name (List individually in sections reflecting the unit's faculty organizational structure (e.g., departments, research groups, etc.) ¹) | Date of First Appointment to the unit | Highest Degree, Year Earned | Participating Faculty Teaching Productivity (P) ² | Supporting Faculty Teaching Productivity (S) ² | | Research Academic (RA) ⁴ | Applied Academic (AA) ⁴ | Scholarly Practitioner (SP) ⁴ | Teaching Practitioner (TP) ⁴ | Other (O) ⁴ | |
| | | | | | | | | | | | |
| Faculty Sufficiency Indicators ¹ : | | | | | Faculty Qualifications Indicators ¹ : | | | | | | |
| <ul style="list-style-type: none"> Overall: $P/(P+S) \geq 75\%$ By discipline, location, or program: $P/(P+S) \geq 60\%$ | | | | | <ul style="list-style-type: none"> Minimum RA: $(RA)/(RA + AA + SP + TP + O) \geq 40\%$ Minimum RA + AA + SP: $(RA + AA + SP)/(RA + AA + SP + TP + O) \geq 60\%$ Minimum RA + AA + SP + TP: $(RA + AA + SP + TP)/(RA + AA + SP + TP + O) \geq 90\%$ | | | | | | |

1. This summary information is useful in assisting the peer review team in its initial assessment of alignment with Standards A5 and A9. The summary information allows the team to effectively focus its in-depth review of supporting individual faculty vitae or other documents supporting the conclusions presented in the table. List all participating and supporting faculty including graduate students who have formal teaching responsibilities. Faculty who left during the time frame represented in the table should not be included. Faculty members that joined the unit for any part of the time frame are to be included. The unit must explain the "normal academic year" format/schedule. Peer review teams may request documentation for additional years, individual terms, as well as by programs, location, and/or discipline.
2. The measure of "teaching productivity" must reflect the operations of the business school, e.g., student credit hours (SCHs), European Credit Transfer Units (ECTUs), contact hours, individual courses, modules, or other designations that are appropriately indicative of the amount of

teaching contribution by each faculty member. Concurrence of the measurement metric must be reached with the peer review team early in the review process. If a faculty member has no teaching responsibilities, he/she must be listed and reflected in the qualifications part of the table.

3. Indicate the normal professional responsibilities of each faculty member using the following guide: UT for undergraduate teaching; MT for master's level teaching; DT for doctoral level teaching/mentoring; ADM for administration; RES for research; ED for executive education; SER for other service and outreach responsibilities). A faculty member may have more than one category assigned.
4. For faculty qualifications based on engagement activities, faculty members may be Research Academic (RA), Applied Academic (AA), Scholarly Practitioner (SP), Teaching Practitioner (TP), or Other (O). Faculty members should be assigned one of these designations based on the school's criteria for initial qualifications and continuing engagement activities that support currency and relevancy in the teaching field and to support other mission components. Faculty members may be designated in more than one category, but must be listed only once. Doctoral students who have obtained ABD status are considered RA for 3 years. The "Other" category should be used for those individuals holding a faculty title but whose qualifications do not meet the criteria established by the school of RA, AA, SP, or TP status.
5. The "percent of time devoted to mission" reflects each faculty member's contributions to the school's overall mission during the period of evaluation. Reasons for less than 100% might include part-time employment, shared appointment with another academic unit, or other assignments that make the faculty member partially unavailable to the school. A full-time faculty member's percent of time devoted to mission is 100%. For doctoral students who have formal teaching duties, the percent of time devoted to mission should reflect their teaching duties only and not any other activities associated with their roles as a student, e.g., work on a dissertation. For example, a doctoral student who teaches one class over the normal academic year and a part-time faculty member whose responsibilities are limited to the same level of activity should be assigned the same "percent of time devoted to mission."

TABLE A9-2: DEPLOYMENT OF PARTICIPATING AND SUPPORTING FACULTY BY QUALIFICATION STATUS IN SUPPORT OF DEGREE PROGRAMS

| Percent of teaching (whether measured by credit hours, contact hours, or another metric appropriate to the accounting academic unit) | | | | | | |
|--|------------------------|-----------------------|-----------------------------|----------------------------|-----------|-------|
| | Research Academic (RA) | Applied Academic (AA) | Scholarly Practitioner (SP) | Teaching Practitioner (TP) | Other (O) | Total |
| Bachelors | | | | | | |
| MBA | | | | | | |
| Specialized Masters | | | | | | |
| Doctoral Program | | | | | | |
| Other (Specify) | | | | | | |

1. Complete for the most recently completed normal academic year as reflected in Table A9-1. Each cell represents the percent of total teaching (whether measured by credit hours, contact hours, or another metric appropriate to the school) for that degree program level by faculty qualifications status. The sum across each row should total 100 percent. Provide an analysis of the linking the deployment of faculty as noted above to mission, expected outcomes, and strategies.

APPENDIX EXAMPLES OF IMPACT METRICS IN SUPPORT OF DOCUMENTATION

Examples of metrics that accounting academic units might use to assess the impact of its activities, including scholarship and the creation of intellectual contributions, are provided below. This list is not exhaustive and accounting academic units may identify and report others not listed here. Some activities, including scholarship, may have multiple impacts, while others may have limited or no impact. Sometimes the impact of an activity or intellectual contribution may not be known or identifiable for a number of years. It is also important to note that impact metrics or evidence that the intellectual contribution outcomes have “made a difference” may result from a single outcome produced by one or more faculty members and/or students, a series or compilations of works, or collaborative work with colleagues at other institutions or in practice. The categories and examples provided below are not intended to be limiting.

MISSION ALIGNMENT IMPACT

- Alignment of intellectual contribution outcomes with themes or focus areas valued by the accounting academic unit’s mission (e.g. social justice, global development, innovation, etc.).
- Percentage of intellectual contribution outcomes that align with one or more “mission-related” focus areas for research.
- Percentage of faculty with one or more intellectual contribution outcomes that align with one or more mission-related focus areas.
- Research awards and recognition documenting alignment with one or more “mission-related” focus areas for research.
- Substantive impact and carry-forward of mission stated in Standards 1A throughout the remaining accreditation standards.
- Linkage between mission as stated in Standard 1A and financial history and strategies as stated in Standard 3A.

ACADEMIC IMPACT

- Publications in highly recognized, leading peer-review journals (e.g. a designated journal list, Top 3, Top 10, etc.).
- Citation counts (e.g. SSCI/ISI, Google Scholar).
- Download counts for electronic journals.
- Editorships, associate editorships, editorial board membership, and/or invited journal reviewer for recognized, leading peer-review journals.
- Elections or appointments to leadership positions in academic and/or professional associations and societies.
- Recognitions for research (e.g., Best Paper Award, etc.), Fellow Status in an academic society, and other recognition by professional and/or academic societies for intellectual contributions outcomes.

- Invitations to participate in research conferences, scholarly programs, and/or international, national, or regional research forums.
- Inclusion of academic work as part of syllabi for courses by other professors.
- Use of academic work in doctoral seminars.
- Awarded, competitive grants from major national and international agencies (e.g., NSF and NIH), third-party funded research projects, and funding amounts.
- Patents awarded.
- Appointments as visiting professors or scholars in other schools or a set of schools.

TEACHING/INSTRUCTIONAL IMPACT

- Grants for research that influence teaching/pedagogical practices, materials, etc.
- Case studies of research leading to the adoption of new teaching/learning practices.
- Textbooks, teaching manuals, etc. that are widely adopted (e.g., number of editions, sales volume, use in teaching, etc.).
- Publications that focus on research methods and teaching.
- Research-based learning projects with companies, institutions, and/or non-profit organizations).
- Instructional software (number developed, number of users, etc.).
- Case study development (number developed, number of users, etc.).

UNDERGRADUATE/MASTER'S LEVEL EDUCATION IMPACT

- Mentorship of student research reflected in number of student papers produced under faculty supervision that lead to publications and/or formal presentations at academic and/or professional conferences.
- Documented improvements in learning outcomes that result from teaching innovations that incorporate research methods from learning/pedagogical research projects.
- Hiring/placement of students.
- Career success of graduates beyond initial placement.
- Placement of students in research based graduate programs.
- Direct input from organizations that hire graduates regarding graduates' preparedness for jobs and the roles they play in advancing the organization.
- Movement of graduates into positions of leadership in business, not-for-profit organizations, and professional and service organizations.

DOCTORAL EDUCATION IMPACT

- Hiring/placement of doctoral students, junior faculty, post-doctoral research assistants.
- Publications of doctoral students and graduates.
- Invited conference attendance, awards/nominations for doctoral students/graduates.
- Research fellowships awarded to doctoral students/graduates.
- Funding awards for students of higher education degree research training.

- Case studies of knowledge transfer to industry and impact on corporate or community practices resulting from doctoral student research training activities.
- Research outputs of junior faculty members (post-doctoral junior professors and assistant professors as well as doctoral research assistants and doctoral students) influenced by their mentor/supervisor.

PRACTICE /COMMUNITY IMPACT

- Media citations (number, distribution, and effect).
- Requests from the practice community for faculty expertise for consulting projects, broadcast forums, researcher-practitioner meetings, faculty/student consulting projects, etc.).
- Publications in practitioner journals or other venues aimed directly at improving accounting and management expertise and practice.
- Consulting reports.
- Research income from various external sources such as industry and community/governmental agencies including collaborative activities.
- Case studies based on research leading to solutions to accounting and business problems.
- Adoption of new practices or operational approaches as a result of faculty scholarship.
- Presentations and workshops for accounting, business and management professionals
- Invitations to serve as experts on policy formulation, witnesses at legislative hearing, special interest groups/roundtables, etc.
- Tool/methods developed for companies.
- Memberships on board of directors of corporate and non-profit organizations.

EXECUTIVE EDUCATION IMPACT

- Sustained and consistent involvement of research-active faculty in executive education programs.
- Sustained success of executive education programs based on demand, level of participation, and repeat business.
- Market research confirming value of executive education programs delivered by research-active faculty.
- Consulting activities accruing to research active faculty as the result of participation in executive education activities.
- Inclusion of cases and other materials in degree programs that can be identified as resulting from executive education activity.
- Partnerships between the accounting academic unit and organizations that participate in executive education that benefit the school's teaching, research, and other activities and programs.
- Involvement of executive educations participants and their organizations in the teaching mission of the accounting academic unit (e.g., executive-in-residence program).
- Linkage between organizations participating in executive education and student internships and placement of graduates in entry-level positions.

RESEARCH CENTER IMPACT

- Invitations by governmental or other agencies/organizations for center representatives to serve on policy making bodies.
- Center research projects funded by external governmental and/or business or non-profit agencies.
- Continued funding (e.g. number of donors, scale of donations, etc.).
- Web visits to research center web site (e.g. tracked by Google Analytics).
- Attendees (representing academics, practitioners, policymakers, etc.) at center-sponsored events.
- Sustained research center publications funded by external sources or are highly recognized as an authoritative source of analysis and perspectives related to the center's core focus.

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