

Accreditation Effect on Quality of Education at Business Schools

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Abstract: Quality is considered as an instrument to achieve excellence in all areas more specifically in education. Academic excellence has been a central value in higher education. Accreditation is raised to develop and enhance the quality of education in academic world. Nowadays there are many accreditation bodies in all around the world. AACSB, EFMD and AMBA are highly integrated accreditation agencies specialized for business schools. General presumptions regarding the standards and quality of those institutions are to facilitate continuous quality improvement in education by assessing any business school or management program. Main purpose of this research paper is to investigate the relationship between quality of education and accreditation by exploring the effect and benefits of accreditations in higher education institutions. This research found out that accreditation agencies are encouraging business schools to make themselves accountable for improving and enhancing the quality of education by impactful and intellectual contribution and scholarly education. In order to achieve that accreditation bodies have to set specific standards and criteria, self-evaluation, peer review and consultation services that determine business schools to meet the standards. The paper also observed positive effects of accreditation on students, faculty members and public in general.

Keywords: Accreditation, AACSCB, EFMD, AMBA, Quality of Education, Business Schools

1. Introduction

The improvements of the quality of education have always been a societal and individual need and in order to achieve that all the educational (governmental and the non-governmental) institutions should focus on the quality of what they have learned over the years.

It is found that the origin of the word ‘accreditation’ is Greek which means “put faith in” or “give credence to” which it represents the same meaning that the accreditations bodies are trying to present (Istileulova & Peljhan, 2011). In the United States, accreditation is used as a means to improve and guarantee the quality of higher education, supporting the institutions and programs by using a set of standards and criterion that are set and developed by the accreditation agencies. Any program or institution that successfully completes and achieves the standards that are set by Accreditation Agencies will get many benefits regarding the students support and other services to help their pupils to get a high quality of education and this will help them in achieving their educational objectives (CHEA, 2010).

In this paper, we will investigate the relationship between quality of education and accreditation by exploring the effect and benefits of accreditations in higher education institutions more specifically in business schools. In order to identify this relationship qualitative research has been carried out and secondary data obtained by searching Web of Science and Scopus indexed journals and other literature sources and comparative analysis strategy followed to compare different agencies cost and benefits.

Research Questions

- 1- What is the relationship between quality and accreditation?
- 2- What are the effects of Accreditation on higher education institutions?
- 3- How accreditations improve the quality of education?
- 4- What are the benefits of Accreditation to business schools?

Research Objectives

This research paper aims to investigate relationship between quality of education and accreditation by exploring the effect and benefits of accreditations in higher education institutions and more specifically at business schools.

2. Literature Review

2.1 Quality in Higher Education

Quality in terms of achieving the highest level in academic performance or as it is known as “academic excellence” has been always the main concern in higher education (Schwarz & Don, 2007). Gidley et al. (2010) explains the integrative theory of quality in higher education which include a chain or a sequence of different ideologies of both the elite notion. They argue that quality shouldn’t access higher education while social justice insists on the access of quality in higher education. Interest about quality in higher education is not a new phenomenon. Since the beginnings of 1980s the policy makers in France and UK started paying attention to the idea of quality in education and they started following specific policy in order to assure the quality of education (David, 2007).

2.2 Quality through Accreditation

For higher education institutions, accreditation is considered the best and the most suitable evaluation method even it is considered to be the longest running between all the methods but it provided the most relevance information for quality through history. In the Unites States, the origin of accreditation can be traced back to 1850 and 1920 (Ewell, 2008) and it has been argued that accreditation is the reason behind the booming in the higher education, which leads to become the first institutions in providing knowledge and services in the world.

2.3 Accreditation in Universities

Accreditation in the United States is used as a means to improve and affirm the quality of education and support the programs in higher education institutions. In business schools education accreditation is defined as a “a complex process, which needs to be explored in some detail, as a working knowledge of

these processes is useful in understanding the parameters within which accrediting bodies work, and of which organizations need to take cognizance when seeking to accredit workplace learning” (Prince, 2003). Nowadays, there are several accreditation bodies in all around the world that has been successful in enhancing the quality of education in higher education institutions and programs.

2.4 Accreditation as a Process

Accreditation process is defined as a process of evaluating the universities, colleges and programs’ educational quality and how the provided services by them are serving the students and society. The result of this process if its meets the set standards the institution will get award of “Accredit status”.

In general, the accreditation process can be done by following three steps which are (CHEA, 2010):

1- Evaluation process which is usually done by the faculty, administrators or the staff of the institutions and this evaluation process will result a report that will be considered as reference to the standards and the criteria that’s has been set by the accreditation organizations which is called (Self-evaluation process).

2- The second stage is called study visit that will be done by a team that will be selected by the accreditation organization to visit and interview with administers, check on the report evidence, visit the institution premises. This visit will result in a report that will be submitted to the accrediting organizations attached with the recommendations of the team.

3-The third and the last step of the accreditation process is called examination of commission which means that the submitted report by the accreditation team will be evaluated with the criteria and the standard that are specified by the accrediting organization and this will result the final judgment and do the necessary communication with the institution regarding the accreditation certificate.

2.5 Accreditation Status

“Accreditation status” means that specific school or institutions is meeting the international standards which will increase the confidence of the students in the quality of education and the certificate that they will get from that school or institution (CHEA, 2010).

2.6 Business School Accreditation

For about more than quarter of a century business schools are one of the fastest growing departments in higher education (Atunes & Thomas, 2007; Friga, Bettis, & Sullivan, 2003). In the beginning of the twenty first century, the competition between universities increased and these universities started to get high ranking and status and financial aid from governmental and private sources. Students have been also competing hardly in order to get a place in universities (Altbach, Reisberg, & Rumbley, 2011).

Business schools view accreditation process as a:

1- Vehicle to introduce institutional change because it provides an equal evaluation of the weakness, strengths and improved opportunities.

2-Accreditation for business school is considered as a factor of success in future (Cornuel, 2007), because accreditation will assure the international recognition and it will increase the confidence that the students have in the activities and services provided by the university.

There are three accreditation bodies for business schools, which are the Association of Advance Collegiate Schools in Business (AACSB) which is an American accreditation body, the European Foundation for Management development (EFMD). Both AACSB and EFMD evaluate the university as a whole while taking into considerations the resources, faculties and programs.

There are two types of accreditation that a university or the business school can get; the first one is called “institutional accreditation” which is given by (AACSB and EQUIS) or accreditation for the whole university which includes a review of the entire university, usually this type of accreditation is done by the regional or the national accreditation bodies like (EPAS and AMBA).

2.7 Business Accreditation Bodies

2.7.1 Association of Advance Collegiate Schools in Business (AACSB)

AACSB is a non-governmental specialized accreditation body that was founded in 1916 by group of leading business schools in order to improve and support the quality of “management education” (Trapnell, 2007). AACSB commits to encourage the quality improvement in “management education” (AACSB, 2013). The main objectives of AACSB are to support the schools and make them accountable for developing the business practices by the intellectual contribution and scholarly education (ICS). In order to achieve those objectives, AACSB identified specific standards and criteria through coordinating with peers for review and consulting and identifying the schools with high academic quality.

2.7.1.1 AACSB Standards

In April 2013, current standards of AACSB were adopted by the AACSB accreditation council. AACSB approaches standards according to Istileulova and Peljhan (2013) more “perspective” and it is used to assess the mission of business schools, qualification and contributions of the faculty members and it also evaluates the faculty processes and programs.

The four main key areas of standards are (AACSB, 2013):

- Strategic management and Innovation
- Participants, Students Faculty and professional staff
- Learning and teaching
- Academic and professional engagement

The four key areas standards are divided into fifteen standards (AACSB, 2013) which are:

| Strategic management and innovation | Participants | Learning and teaching | Academic and professional engagement |
|-------------------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------|----------------------------------------------|
| Mission ,Impact and innovation | Student admission ,progression and career development | Curriculum management and assurance learning | Student academic and professional engagement |
| Intellectual contributions ,impact and Alignment with the mission | Faculty sufficiency and development | Curriculum content | Executive education |
| Financial strategies and allocation of resources | Faculty management and support | Student-faculty interactions | Faculty qualifications and engagement |
| | Professional staff sufficiency and deployment | Degree programs educational level, structural, equivalence | |
| | | Teaching effectiveness | |

2.7.1.2 EFMD (European Foundation for Management Development)

It's an international organization that is located in Brussels, Belgium, with offices in USA, and Asia. EFMD includes about 30,000 of business, academic, public service and consultancy in 86 countries and about 900 institutional members. EFMD provides different types of services that include events, conferences in the world surveys and the publicize the knowledge and accreditations by using the quality services of the EFMD which are -EQUIS (EFMD Quality improvement system), EOCCS (EFMD Online Course Certification system), EPAS (EFMD Program Accreditation system), EDAF (EFMD GN Deans across Frontiers), CLIP (Corporate Learning Improvement Process), EOCCS (Online Course certification program).

2.7.1.3 EQUIS (EFMD Quality Improvement System)

EQUIS is the quality improvement system that is created by a number of authorized business schools members in EFMD to evaluate the quality, accreditation and improvement of higher education institutions in business administrative and management. The creation of EQUIS was supported by many of the top schools in Europe which includes “Bocconi, HEC Paris, Helsinki School of Economics, IESE, IMD, INSEAD, Instituto de Empresa, London Business School, and Rotterdam School of Management”. The main objectives of EQUIS is trying to meet the need of the business schools that the other national accreditation bodies like (AACSB and AMBA) are not able to satisfy or likely to satisfy in the coming future. Second objective of EQUIS is to provide a differential value to business schools worldwide to achieve excellence.

2.7.1.4 EQUIS Standards

According to EQUIS (2013) there are ten standards of EQUIS that the applied school required to follow in order to be accredited by EQUIS:

| NO | EQUIS Standrads |
|----|--------------------------------------------|
| 1 | Context, Governance |
| 2 | Programmes |
| 3 | Students |
| 4 | Faculty |
| 5 | Research and development |
| 6 | Executive Education |
| 7 | Resources and Administration |
| 8 | Internationalisation |
| 9 | Ethics, Responsibility, and Sustainability |
| 10 | Corporate Connections |

2.7.1.5 EPAS (EFMD Program Accreditation system)

It's an international program for evaluation the quality of business and management program that has international standards. EPAS was launched by EFMD in 2005.

2.7.1.6 EPAS Standards

According to EPAS (2013) the standards of EPAS are focusing more to promote the contribution in order to support business education to achieve its stated mission.

The standards of EPAS accreditation body include the following 5 areas:

| No | EPAS Standards |
|----|--------------------------------------------|
| 1 | Institutional context: the Bologna reforms |
| 2 | Program design; |
| 3 | Program delivery |
| 4 | Program outcomes |
| 5 | Quality assurance process |

In 2013, more than 800 organizations from different areas (business, academic, public service,) had membership in EFMD and in about 81 countries EFMD had consultancy and more than 550 business schools were at the heart of EFMD (EPAS, 2013).

2.7.1.7 AMBA (Association of MBAs)

AMBA was founded in 1967 in London United Kingdom and it was launched in 1997 for MBA program. The main focus of AMBA is the international business school accreditation and membership. AMBA is based in London and it is considered as one of the three main international accreditation bodies around the world.

Accreditation from AMBA differs from the other accreditations in that it only assesses and accredits the postgraduate programs only which include MBA, MBM and DBA. According to the statistics that was published by AMBA, about 2% of the postgraduate programs are accredited by AMBA (AMBA, 2013). And it is considered the highest accreditation body that has accredited programs in 54 countries, while

AACSB in 52 countries (AACSB, 2013) and EQUIS in 38 countries (EQUIS, 2013). AMBA emphasizes on the nature design of the curriculum, delivery, knowledge, and duration and it focus on curriculum content, faculty, student's qualifications and program mission and strategy (AMBA, 2013).

2.7.1.8 AMBA Standards

According to AMBA (2013) there are 5 key areas of standards which are:

| No | AMBA Standards |
|----|-----------------------------------------------------------------------------------------|
| 1 | Program Mission and Strategy. |
| 2 | Purpose and outcomes (what MBA is about). |
| 3 | Views of alumni, employers, sponsors |
| 4 | Faculty Qualification (75% -PhD), Students' Qualification work experience, good English |
| 5 | Curriculum content |

3. Methodology

This research paper is based on qualitative study, which Neuman (2006) defined a method that searches details about a case or an issue, and exposes the quality of what is being researched. In this paper the qualitative approach was used in order to produce rich data regarding the effect of accreditation on the quality of education. Maxwell (2005) emphasized that the qualitative approach includes identifying the goals that should be achieved. He identified the main goals of the qualitative research as “practical goals aimed at generating results and theories that are valid and can be understood by the participants as well as the reader; conducting formative evaluation in order to improve practice; and engaging in collaborative action research with diverse parties”.

This paper examines literature by searching Web of Science and Scopus indexed journals and carries out comparative analysis which is defined as comparing two or more things: “two texts, two theories, two historical figures, two scientific processes, and so on” (Walk, 1998). This paper compares between two or more elements by creating an argument. For this purpose, three agencies (AACSB, EFMD and AMBA) that give accreditation to the business schools in all around the world have been selected. The paper also compares these three bodies in terms of process, cost and benefit, scholarly activities, productivity, legitimacy and protection, flexibility and interaction.

4. Findings: Analysis

There are four items explained in this analysis: the quality of higher education, quality through accreditation, accreditation process and accreditation agencies. A wide search in Web of Science and Scopus indexed and many other social science journals produced over 40 references related to the quality and accreditation. The comparative analysis (Walk, 1998) has been used in order to compare between the three accreditation bodies in terms of value, process and benefits of accreditation for business schools. The tables below explain the process, benefits and value of each business accreditation body:

1-AACSB

| AACSB | | | |
|--------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| NO. | Item | Impact of AACSB Accreditation | Refencese |
| 1 | Process | The Process of AACSB is difficult, it's a long-term engagement .while the Assesment and grading are difficult and there are many concerns explained about the student's performance and the improved standards. | (Pringle C. & Michel M., 2007),(Glenn, 2011) And Heriot et al (2009) |
| 2 | Cost&Benefits | AACSB Accreditation has a positive effect on the employee recruitment advantage in the faculty, salaries, and promotion which means that the benefit exceeds the cost. | Roller et al.,2003 and Miles M., & Levernier W(1992) |
| 3 | Scholarly activities | AACSB Accreditation has an effect on the schools publishing in the worldwide top journals, paid consulting and positive effect on learning. | Roller et al 2003, (Di Meglio, 2007) and (Ranjan.,2011) |
| 4 | Salaries | The employees in accredited schools are usually getting a higher salary, do research and publish more comparing with the employees in other schools. | Hedrick D et al (2010); |
| 5 | Accredited universities | According to the statistics in 2013, the number of the institutions that are members in AACSB was 650 and about 50 countries and territories were represented by AACSB, while in 2015 about 736 schools were accredited by AACSB (517 from those schools were from united states and about 29,8% were outside from the united states ,while most of the accredited schools from were whom got AACSB were in United Kingdom and France . | (AACSB, 2013) |

2-EFMD

| EFMD | | | |
|-------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| No. | Item | Impact of EFMD Accreditation | Refencese |
| 1 | Process | Accreditation from EFMD is considered time-consuming but comparing it with the AACSB accreditation which length and bureaucratic, EFMD is considered much more "light touch". | Adolphus(2010) |
| 2 | Cost&Benefits | Accreditation From EFMD is considered more costly than the other accreditation bodies because if any school want to initiate an accreditation with EQUIS the cost of this is 38,675 EUR for a 5-year initial accreditation or re-accreditation and 32,725 EUR for a 3-year initial accreditation or re-accreditation. | (Saghafi, 2013) |
| 3 | Scholarly activities | -Create links between companies and educational institutions -Provides to schools benchmarking tools," an effective evaluation system and accreditation" -Establishing conference and seminars with schools peers to share and exchange the latest updates and network. | (EQUIS, 2013) |
| 4 | Salaries | Getting accreditation from EFMD will increase the employee salaries and it will increase the number of publications of the school | Hedrick D et al (2010); |
| 4 | Accredited Universities | More than 750 organizations in over 81 countries are accredited with EFMD programs (EQUIS institutional accreditation and EPAS an institutional program accreditation system) | (EQUIS,2013) |

3-AMBA

| AMBA | | | |
|------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| NO. | Item | Impact of AMBA Accreditation | Refencese |
| 1 | Process | In the resecent years ,AMBA Accreditation process is getting more difficult than before ,because of the increasing importance of the AMBA Accreditation to both participants and providers. | (Lock A . , 1999) |
| 2 | Cost&Benefits | Accreditation from AMBA cost about 22,000 GBP for initial accreditation or 15,000 GBP for re-accreditation. | (Saghafi, 2013) |
| 3 | Scholarly activities | According to AMBA website, it has an effect on the institution stakeholders which it will be summarized here: - it has an effect on the students since it provides them with the list of the tested programs and assure that the students investments are rewarded with "finest business education" - for the business managers ,they are looking for the top talented candidates for the position, since it provided them with the highest quality of teaching . | (AMBA, 2013) |
| 4 | Salaries | According to statistics that done by AMBA, the accredited schools usually it employees are getting higher salaries for example in 2014"The 2014 Career Survey found that MBA graduates from Business Schools with AMBA accreditation received an average salary of £96,661, up by £14,628 from 2012 (a 17.84% rise)". | (AMBA, Salary report, 2014) |
| 5 | Accredited universities | According to the statitics 187 Schools that gives MBAs in more than 70 countries are accredited by AMBA accreditation | (AMBA,2013) |

For the accreditation process, Pringle (2007) and Glenn (2011) considered it to be a difficult process in terms of evaluation and grading and also time consuming, for example when we compare between AACSB and EFMD accreditation process, EFMD is called "light touch" (Adolphus, 2010) which means it consumes less time to get accreditation from AACSB, while AMBA requires more difficult steps (Lock, 1999). For the cost aspect, accreditation process is costly but to business schools it is worth it because accreditation is considered as a marker of distinction of the institutions because it serves the institution in may purposes including quality assurance for stakeholders.

5. Benefits of Accreditation to Public

According to CHEA (2010) accreditation process will give a value to the institution not only in quality but it will also ensure reliable information about the institutions and programs.

- 1- Confirms the fairness and accurate of public presentation regarding the educational programs, student services and graduate accomplishments.
- 2- Raise the accountability by the external evaluation of the higher education institution and program which means that identifying whether the result of this evaluation is compliance with the expectations and the quality standards.
- 3- Recognize the institutions that adopted voluntarily activities in order to improve the quality of education in the institutions and programs and assure that they implemented the activities successfully.

6. Benefits of Accreditation to Students

For students, if the university is accredited internationally it will not only give value to the quality of education but it will also assist the organization to get students financial aid, employment and transferring credits (CHEA, 2010)

- 1- Getting accreditation will increase the confidence that the student has in the university.
- 2- Support student transfer.
- 3- Gives a signal to the employer that the student graduated from an accredited institution which has met highly standards.
- 4- The accredited organization will be able to get financial aid for the qualified students in the accredited institution.

Accreditation has effect on the employees' salaries (Hedrick, Henson, Krieg, & Wassell, 2010). It has been mentioned that the employees in accredited schools are getting more salary, publish more papers and have more opportunities to participate and be involved in international seminars and conferences. (EQUIS, 2013).

7. Conclusion

Quality is considered as an instrument to achieve excellence in all areas more specifically in education. Academic excellence has been a central value in higher education. In order to achieve this excellence Accreditation is the best and the most suitable evaluation method even it considered to be the longest running between all the methods. Accreditation is raised to develop and enhance the quality of education in academic world.

The discussion shows that accreditation is given by following a complex and time consuming process, and if the result meets the set standards the institution will get award of "Accredit status". However, the accreditation process can be done by following three steps; an evaluation process that is done by the faculty, administrators or the staff of the institutions, the second step is called study visit that will be done by a team selected by the accreditation organization, and the last step is examination of commission, in which the report of the accreditation team will be evaluated and compared with the accreditation body standards. Nowadays there are many accreditation bodies in all around the world. AACSB, EFMD and AMBA are highly integrated accreditation agencies specialized for business schools.

This research paper found out that there is positive relationship between quality and accreditation. Accreditation process is considered as a vehicle to introduce institutional changes since it provides an equal evaluation of the weakness, strengths and improved opportunities. It is also an indicator of success in the future because it will assure the international recognition and it will increase the confidence that the student has in the activities and services provided by the university.

Being accredited by one of the accreditation agencies will give benefits to the school; for instance starting from the salary of the school members to increasing the number of the published papers in the highly rated journals. Then, for students because it will increase the confidence that the student has in the university, and support student transfer. It will give a signal to the employer that the student who

graduated from the accredited institution has met highly standards and the accredited organization will be able to get a financial aid to the qualified students in the accredited institution. While for the public, since they are the potential customers of that school it will confirm the fairness and accurate of public presentation regarding the educational programs, student services and graduate accomplishments, and raise the accountability by the external evaluation of the higher education institution and it will recognize the institutions that adopted voluntarily activities in order to improve the quality of education in the institutions and programs. It will assure that they implemented the activities successfully.

8. Recommendations

For the future research, this research paper can be improved to include more aspect of accreditation bodies' effect on business schools and it can be used in non-academic as a way to encourage universities to adopt accreditation in their strategic plan.

9. Limitations

This research paper analyzed specific and famous accreditation agencies which provide accreditation to business schools. In our research we have evaluated many other bodies which provide accreditation as well but due to scope and time constraints we couldn't include our analysis in this paper. In the other research we will do focus study on accredited business schools to conduct interviews with them to evaluate their first-hand experience to further analyze the effect of accreditation.

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