

## Innovation, Impact, and Engagement: The new 2013 Standards

**Dr. Stuart Michelson**  
**Roland & Sarah George Professor of Finance**  
**Stetson University**  
**smichels@stetson.edu**

- **Introduction**

- New with the 2013 AACSB Standards, there is a increased emphasis on reporting Impact, Innovation, and Engagement at all levels of the College/School of Business.

According to AACSB:

- The Continuous Improvement Review process, formerly known as fifth year maintenance, is a holistic review centered around the themes of the 2013 accreditation standards – **Engagement – Innovation – Impact**.
- **Quote from 2013 AACSB Standard**
- **Engagement:** AACSB acknowledges the diversity among its membership, but it also recognizes that all of its accredited members share a common purpose—the preparation of students for meaningful professional, societal, and personal lives. Effective business education and research can be achieved with different balances of academic and professional engagement. However, quality business education cannot be achieved when either academic or professional engagement is absent, or when they do not intersect in meaningful ways. Accreditation should encourage an appropriate intersection of academic and professional engagement that is consistent with quality in the context of a school's mission.
- **Innovation:** Accreditation standards focus on the quality of education and supporting functions. The standards must set demanding but realistic thresholds, challenge business schools to innovate, and inspire educators to pursue continuous improvement in educational programs and other mission-based activities of the business school. 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; the standards must recognize that innovation involves both the potential for success and the risk of failure. Therefore, when assessing any success or failure, it is key to recognize the importance of experimentation and place a priority on strategic innovation. If innovations are well-developed, rational, and well-planned, negative outcomes should not inhibit a positive accreditation review. Negative outcomes are of concern only when they seriously and negatively affect the ability of the business school to continue to fulfill its mission.
- **Impact:** In an environment of increasing accountability, it is important that AACSB accreditation focus on appropriate high-quality inputs (human, financial, physical, etc.) and the outcomes of those inputs within the context of the business school's mission and supporting strategies. That is, in the accreditation process, business schools must document how they are making a difference and having impact. This means that AACSB will continue to emphasize that business

schools integrate assurance of learning into their curriculum management processes and produce intellectual contributions that make a positive impact on business theory, teaching, or practice. Impact also has a broader meaning in that the business school, through the articulation and execution of its mission, should make a difference in business and society as well as in the global community of business schools and management educators. Examples of how schools can assess and demonstrate impact are provided in the Appendix.

- **Introduction**

- As we've found with prior changes to AACSB standards, there is a sharp learning curve for the first schools affected by the new standard.

From an interview with Bela L. Musits, Dean of the School of Management at Union Graduate College and Facilitator of AACSB Impact Workshop.

- *"It's sort of like 10 years ago when assessment of learning was introduced. People didn't know what it was. But after people went through two accreditation cycles, then it became clear. Similarly, impact is a new thing, and we're just starting the accreditation cycle, so there are still a lot of questions."*

- **From the AACSB Report Questions**

- As one reviews the new report format, it becomes obvious that Impact, Engagement, and Innovation is interwoven throughout. The next few slides show this emphasis.

From AACSB report outline describing the content of the Executive Summary:

- **Engagement, Innovation, and Impact:** Provide an executive summary in bullet format, not to exceed 7,500 characters, describing the **most significant strategies and outcomes related to Engagement, Innovation, and Impact** since the last accreditation review. Examples should include the outcomes linked to the mission and strategic plan.

- **From the AACSB Report Questions**

4. Strategic Management and Innovation:

- Mission Statement and summary of strategic plan or framework
- Strategic Management Planning Process and Outcomes
- Intellectual Contributions, Impact, and Alignment with Mission
- Table 2-1 Five-Year Summary of Intellectual Contributions.
- **Mission Statement and summary of strategic plan or framework:** Provide the mission statement of the school and the supporting major components of the strategic management plan or framework (expected outcomes, strategies, etc.). If the mission statement and supporting strategic management plan have changed, provide factors influencing the changes. Based on the mission and supporting plan, identify the elements of the plan that document the school's distinctive features, focus areas or priorities. **Identify innovative actions**, strategies,

programs, and/or outcomes along with **substantive impacts of the school's mission-focused activities**.

- **Intellectual Contributions:** Briefly describe how the “substantial cross-section of faculty in each discipline” is achieved. Support Table 2-1 with narrative analysis focused on indicators of quality of the IC outcomes reported in the table and **indicators of impact** on theory, practice, and/or teaching/pedagogy. Briefly describe the infrastructure supporting faculty intellectual contribution development.
- **From the AACSB Report Questions**
- 7. Academic and Professional Engagement:
  - Student Academic and Professional Engagement
  - Executive Education
  - Faculty Qualifications and Engagement
- Table 15-1 Summary of Faculty Sufficiency and Qualifications
- Table 15-2 Deployment of Participating and Supporting Faculty
- **Student Academic and Professional Engagement:** Address the **school's strategies supporting student engagement**, both academically and professionally. **Examples of student academic engagement** may include evidence of active involvement in learning in the form of projects, papers, presentations and other demonstrations. Examples of student professional engagement may include exposure to industry through activities such as internships, consulting projects, mentorship programs, field trips and participation in industry professional speaker series. Summarize major initiatives focused on experiential and active learning strategies for students.
- **Faculty Qualifications and Engagement:** Address the applicant's **strategies supporting faculty engagement** with the practice of business. **Examples of faculty engagement** with the profession may include consulting, executive education development and presentation, professional education experiences, and faculty internships. Summarize policies guiding faculty in support of the qualifications to support mission achievement and to be relevant and current for the classroom teaching responsibilities.
- **Table 2-1**
- **Table 15-1**
- **Table 15-2**
- **What Does AACSB Suggest?**
- Handout – AACSB 2013 Standards Appendix - Examples of Impact, Innovation, Engagement
- Handout – AACSB White Paper on Impact of Research from Appendix A: Indicators Considered by Exploratory Study Participants
- **What do we do?**

- From Google Scholar or ResearchGate
- From Digital Measures
- Examples from Stetson's report.
- **Questions or Comments?**