



UNIVERSITAS
INDONESIA

Veritas, Probitas, Justitia

FACULTY OF
ECONOMICS
AND BUSINESS

Preparing for **AACSB** International Accreditation

FEB UI's Experience

Workshop Akreditasi Internasional
Yogyakarta, 29 November 2023

Mengapa Akreditasi Internasional?



Manfaat Akreditasi Internasional



Global Network and International Recognition



Driver of continuous improvement



Sustainability



Standardized Internal Transformation



More structured and measurable means of achieving vision and mission



Better match with industry



Jenis-Jenis Akreditasi



National

- **Badan Akreditasi Nasional Perguruan Tinggi – BAN PT**
(all study programs)

Regional

- ASEAN University Network (**AUN**)
 - S1 EAK, S1 EIE, September 2020
- The Alliance on Business Education and Scholarship for Tomorrow (**ABEST21**)
 - MM, March 2013; 2018

International

- Association to Advance Collegiate Schools of Business – **AACSB** – FEB UI
accredited Oct 2022
- European Foundation for Management Development – **EFMD** (Europe Based)
 - EFMD Quality Improvement System (EQUIS)
 - EFMD (EPAS)
- Association of MBAs (AMBA)
 - MM Accredited 2019, 2022



FEB UI – Context



Vision

To be a leading center for economics and business studies in Indonesia that contributes to national development and is internationally acknowledged

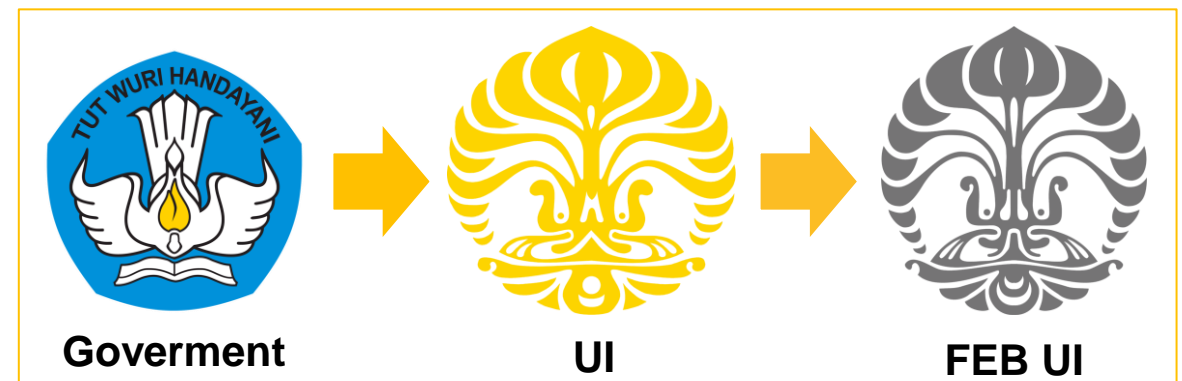
Missions

- To contribute to knowledge development in economics and business
- To cultivate future leaders with a sense of social responsibility and an ability to address global challenges

5,700+
Active Students

260+
Faculty Members

322
Professional Staff



FEB UI - Degree Programmes



Department of Economics

1. Undergraduate Program in Economics (A)
2. Undergraduate Program in Islamic Economics (A)
3. Master Program in Economics Planning and Development Policy (A)
4. Master Program in Population and Labor Economics
5. Master Program in Economics
6. Doctoral Program in Economics

Department of Management

1. Undergraduate Program in Management (A)
2. Undergraduate Program in Islamic Business (A)
3. Master Program in Management (A)
4. Master Program in Management Science (A)
5. Doctoral Program in Management Science (A)

Department of Accounting

1. Undergraduate Program in Accounting (A)
2. Master Program in Accounting (A)
3. Master Program in Accounting Science (A)
4. Doctoral Program in Accounting Science (A)

AACSB (Association to Advance Collegiate Schools of Business)



Didirikan tahun 1916 di Amerika Serikat, saat ini hanya kurang dari 6% dari 13,000 business programs di seluruh dunia yang telah terakreditasi AACSB



INSTITUTION-WIDE
ACCREDITATION



Represented by



FEB UI adalah AMBASSADOR
untuk UNIVERSITAS INDONESIA

Hanya FEB UI yang memiliki Business Content pada kurikulumnya sebanyak lebih dari 25 %



Motto AACSB



Engagement



Innovation

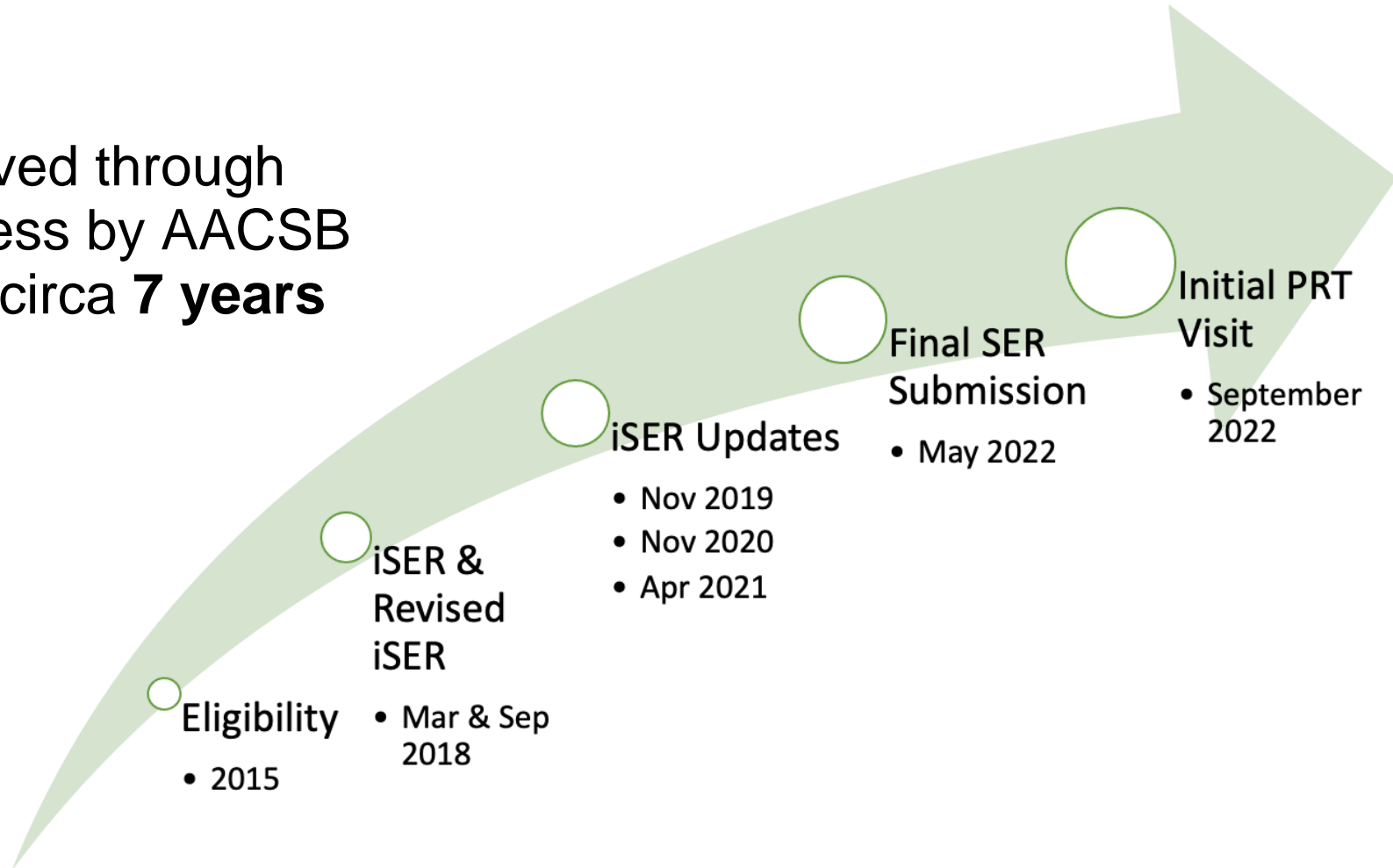


Impact

FEB UI - AACSB Journey



FEB UI has evolved through meaningful process by AACSB accreditation for circa **7 years**



October 31, 2022

Proses Akreditasi AACSB

1. Become an educational member of AACSB
2. Submit eligibility application
3. Develop initial self-evaluation report (iSER)
4. Pay IAC or AAC acceptance and initial accreditation fee
5. Accreditation standards alignment
6. Submit final iSER and strategic plan
7. Final SER review, pre-visit analysis, and school visit
8. Ratification of accreditation (or rejection)
9. Submit final documents

Biaya Akreditasi AACSB



Eligibility Application Fee	2,400 USD	One-time fee due following submission of the eligibility application.
Initial Accreditation Committee Process Acceptance Fee	7,800 USD	One-time fee due upon the IAC's acceptance of the eligibility application.
Annual Accreditation Fee	7,140 USD	Annual fee due while in the initial accreditation process. The fee is first assessed following acceptance of the eligibility application.
Initial Accreditation Visit Application Fee	18,000 USD	One-time fee due following submission of the initial accreditation application.

note: Costs associated with mentor and PRT visits are paid by the host institution



AACSB – The 2020 Standards

Strategic Management and Innovation

- Standard 1: Strategic Planning
- Standard 2: Physical, Virtual, and Financial Resources
- Standard 3: Faculty and Professional Staff Resources

Learner Success

- Standard 4: Curriculum
- Standard 5: Assurance of Learning
- Standard 6: Learner Progression
- Standard 7: Teaching Effectiveness and Impact

Thought Leadership, Engagement, and Societal Impact

- Standard 8: Impact of Scholarship
- Standard 9: Engagement and Societal Impact

Strategic Management and Innovation



STANDARD 1: STRATEGIC PLANNING

1.1 The school maintains a well-documented strategic plan, developed through a robust and collaborative planning process involving key stakeholder input, that informs the school on resource allocation priorities. The strategic plan should also articulate a clear and focused mission for the school.

1.2 The school regularly monitors its progress against its planned strategies and expected outcomes and communicates its progress to key stakeholders. As part of monitoring, the school conducts formal risk analysis and has plans to mitigate identified major risks.

1.3 As the school carries out its mission, it embraces innovation as a key element of continuous improvement.

1.4 The school demonstrates a commitment to positive societal impact as expressed in and supported by its focused mission and specifies how it intends to achieve this impact.



Strategic Management and Innovation



STANDARD 2: PHYSICAL, VIRTUAL, AND FINANCIAL RESOURCES

The school manages its (2.1) physical, (2.2) virtual, and (2.3) financial resources to sustain the school on an ongoing basis and to promote a high-quality environment that fosters success of all participants in support of the school's mission, strategies, and expected outcomes.



Strategic Management and Innovation



STANDARD 3: FACULTY AND PROFESSIONAL STAFF RESOURCES

3.1 The school maintains and strategically deploys sufficient participating and supporting faculty who collectively demonstrate significant academic and professional engagement that, in turn, supports high-quality outcomes consistent with the school's mission.

3.2 Faculty are qualified through initial academic or professional preparation and sustain currency and relevancy appropriate to their classification, as follows: Scholarly Academic (SA), Practice Academic (PA), Scholarly Practitioner (SP), or Instructional Practitioner (IP). Otherwise, faculty members are classified as Additional Faculty (A).

3.3 Sufficient professional staff are available to ensure high-quality support for faculty and learners as appropriate.

3.4 The school has well-documented and well-communicated processes to manage, develop, and support faculty and professional staff over the progression of their careers that are consistent with the school's mission, strategies, and expected outcomes.



Learner Success



STANDARD 4: CURRICULUM

4.1 The school delivers content that is current, relevant, forward-looking, globally oriented, aligned with program competency goals, and consistent with its mission, strategies, and expected outcomes. The curriculum content cultivates agility with current and emerging technologies.

4.2 The school manages its curriculum through assessment and other systematic review processes to ensure currency, relevancy, and competency.

4.3 The school's curriculum promotes and fosters innovation, experiential learning, and a lifelong learning mindset. Program elements promoting positive societal impact are included within the curriculum.

4.4 The school's curriculum facilitates meaningful learner-to-learner and learner-to faculty academic and professional engagement.



Learner Success



STANDARD 5: ASSURANCE OF LEARNING

5.1 The school uses well-documented assurance of learning (AoL) processes that include direct and indirect measures for ensuring the quality of all degree programs that are deemed in scope for accreditation purposes. The results of the school's AoL work leads to curricular and process improvements.

5.2 Programs resulting in the same degree credential are structured and designed to ensure equivalence of high-quality outcomes irrespective of location and modality of instructional delivery.

5.3 Microlearning credentials that are “stackable” or otherwise able to be combined into an AACSB-accredited degree program should include processes to ensure high quality and continuous improvement.

5.4 Non-degree executive education that generates greater than five percent of a school's total annual resources should include processes to ensure high quality and continuous improvement.



Learner Success



STANDARD 6: LEARNER PROGRESSION

6.1 The school has policies and procedures for admissions, acceptance of transfer credit, academic progression toward degree completion, and support for career development that are clear, effective, consistently applied, and aligned with the school's mission, strategies, and expected outcomes.

6.2 Post-graduation success is consistent with the school's mission, strategies, and expected outcomes. Public disclosure of academic program quality supporting learner progression and post-graduation success occurs on a current and consistent basis.



Learner Success



STANDARD 7: TEACHING EFFECTIVENESS AND IMPACT

7.1 The school has a systematic, multi-measure assessment process for ensuring quality of teaching and impact on learner success.

7.2 The school has development activities in place to enhance faculty teaching and ensure that teachers can deliver curriculum that is current, relevant, forward looking, globally oriented, innovative, and aligned with program competency goals.

7.3 Faculty are current in their discipline and pedagogical methods, including teaching diverse perspectives in an inclusive environment. Faculty demonstrate a lifelong learning mindset, as supported and promoted by the school.

7.4 The school demonstrates teaching impact through learner success, learner satisfaction, and other affirmations of teaching expertise.



Thought Leadership, Engagement, and Societal Impact



STANDARD 8: IMPACT OF SCHOLARSHIP

8.1 The school's faculty collectively produce high-quality, impactful intellectual contributions that, over time, develop into mission-consistent areas of thought leadership for the school.

8.2 The school collaborates with a wide variety of external stakeholders to create and transfer credible, relevant, and timely knowledge that informs the theory, policy, and/or practice of business to develop into mission-consistent areas of thought leadership for the school.

8.3 The school's portfolio of intellectual contributions contains exemplars of basic, applied, and/or pedagogical research that have had a positive societal impact, consistent with the school's mission.



Thought Leadership, Engagement, and Societal Impact



STANDARD 9: ENGAGEMENT AND SOCIETAL IMPACT

9.1 The school demonstrates positive societal impact through internal and external initiatives and/or activities, consistent with the school's mission, strategies, and expected outcomes.

Definitions

Societal impact refers to how a school makes a positive impact on the betterment of society, as identified in the school's mission and strategic plan. Societal impact can be at a local, regional, national, or international level.



Developing iSER

What it takes to develop (good iSER) a trustworthy iSER



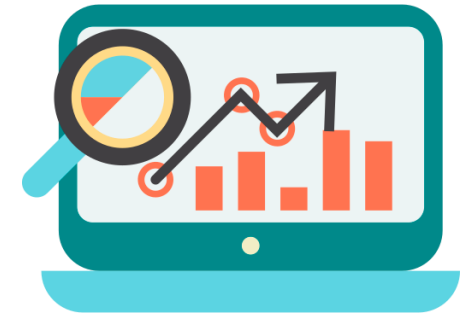
Reliable data &
Information System



Harmonisation
(University-and Faculty-wide)



Inclusion &
Involvement
(All stakeholders)



Beyond Reporting
(Meaningful Narration)



Continuous
Improvement

Pre-iSER & iSER (FEB UI Experience)



Pre-iSER

- **Onboarding** all stakeholders (esp. faculty members) into the process.
 - FEB UI has been *remarkable*, why unsettle seeking for AACSB accreditation?
- **Thriving** university-wide **harmonisation** between the *Faculty of Economics and Business* and the nascent *Faculty of Administrative Science (FAS)*.
 - FAS also offers business-related courses.

iSER

- **Involving** stakeholders (university leaders, faculty members, students, staff, alumni, etc.) into the process and **communicating** the importance of the accreditation for FEB **transformation**.
- **Conveying** AACSB regarding the rationale of excluding FAS in the institution-wide accreditation process.
 - Business contents offered by FAS **accounted for less than 25%**.



Revised iSER & iSER Update 1



Revised iSER

- Improving the **Assurance of Learning** (AoL) system.
- Aiming for more high-quality **Intellectual Contributions** (ICs).
- Providing evidence of efficient and effective **resource allocation** to support the **mission**.

iSER Update 1

- **Benchmarking** to several peer business schools.
- Revisiting the **criteria** of **Scholarly Academic (SA)** to be more aligned with school mission.
- The inclusion of **UPIB** and **UPIE** into the accreditation process.
- Concerning **teaching load** of the faculty members.



iSER Updates 2 & 3



iSER Update 2

- The **clarity of the criteria** of SA, PA and IP.
- Deriving **faculty qualification criteria** from the school **mission**.

iSER Update 3

- Updating the **progress on the implementation of the continuous improvement** plans outlined in iSER Update 2.
- Providing **addendum** about the impact of the **COVID-19** on the business school.
- Revisiting the school **mission**.



Crucial Roles of Mentor



Clarifying any
Confusion



Providing Guidance
on the Way Forward

(ex simplification of AoL)



Bringing the
Stakeholders in to the
Same Page

- Mentor's **involvement** in the school's accreditation process has played a very essential part.
- FEB UI always **maintains effective communications** with its Mentor by every appropriate means, virtual and in-person meetings, emails, etc.

Peer-Review Team Visit



Getting in touch with PRT ASAP

- Calling on PRT
 - In-person
 - Meet up at AACSB conferences
 - Emails / Virtual meeting
- Agreed upon the details of the visit
 - Pre-Visit
 - Visit



Addressing the PRT's Pre-Visit Letter



Preparing for the Visit (On-site, Online, or Hybrid)

- Reliable information system
 - Agnostic to the mode of the visit
- Benchmarking to other accredited schools.
- Passing on the details of visit and SER to all stakeholders involved.

THANK YOU



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