



ASSOCIATION
OF
AMBA^S

BE IN BRILLIANT COMPANY

MBA ACCREDITATION CRITERIA

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Since its inception, AMBA's mission has been to promote and protect postgraduate management education internationally, and to support the MBA's stature as the flagship programme at this level.

AMBA aims to encourage students to enrol on high-quality international programmes in reputable institutions (usually business schools or equivalent). It also aims to encourage employers to recruit from these schools.

AMBA's accreditation scheme is designed to provide a quality assurance and quality enhancement mechanism for higher education institutions and MBA programmes worldwide that ensures the value of this qualification for prospective students, graduates, employers and society. With so many competing programmes, accreditation informs prospective students and employers about institutions and programmes that meet AMBA's international quality standards.

AMBA accreditation is holistic in nature – its criteria are used as a benchmark for assessing the overall quality of an institution and its MBA programmes. Accreditation assessments seek to balance the requirements for comparable international standards with the need to recognise local legislative and cultural differences. In particular, where the extensive, two-year, full-time format of the MBA qualification is the prevailing norm there may be some acceptable deviations from criteria. AMBA will not necessarily rule out for consideration any such deviations where the business school and its MBA programmes are of genuine international quality, with career outcomes demonstrably equivalent to those seen at other accredited institutions.

MBA DEFINITION

The MBA is a unique learning experience, leading to a generalist, postgraduate, post-experience degree, delivered in a highly collaborative environment in a range of modes that lie on a spectrum from fully online to fully face-to-face. It is designed to develop holistic, innovative and responsible leaders who will have a positive impact on organisations and society, through the enhancement of knowledge, skills and values required to succeed in global, complex, ambiguous and diverse environments.

ATTRIBUTES

MBA graduates will have built on their prior professional experience and academic background to acquire a broad base of management knowledge, skills and values that enables them to:

- ◆ Have a positive impact on themselves, organisations, and society (in the broadest sense) for the benefit of all stakeholders
- ◆ Understand organisations and their stakeholders, and have an awareness of public policy and the regulatory environment
- ◆ Understand and respond through sound business practices to the challenges facing the planet (environment, climate change, global warming, social cohesion)
- ◆ Integrate functional knowledge and apply strategic management skills at a senior level in changing business environments
- ◆ Lead themselves and others in the achievement of organisational goals within the context of sustainable development, contributing effectively to a diverse and inclusive environment
- ◆ Operate effectively and respectfully in cross-cultural settings
- ◆ Think critically and make decisions with integrity based on complex information, understanding the overall impact of managerial decision-making
- ◆ Enhance their careers and commitment to lifelong learning

FRAMEWORK AND ELIGIBILITY

This document sets out the criteria for MBA programme accreditation. While setting the standards that accredited provision is expected to meet, these criteria are not intended to be so prescriptive as to stifle innovation or to preclude other measures by which quality may be assessed.

At the core of the accreditation scheme is full recognition of the autonomy of individual degree-awarding institutions to offer MBA programmes and of the need for individuals and employers to have an internationally recognised accreditation process based on an external and peer review of MBA provision.

Accreditation assesses the current standards of postgraduate management education offered at an institution while promoting a developmental philosophy and a commitment to continuous improvement and quality enhancement. Institutions gaining accreditation are expected to maintain and demonstrate this commitment to regular improvement within their own programmes over the duration of each accreditation period.

Assessors will base their recommendation on the overall context of the MBA provision under assessment, taking into account the quality of the institution offering the MBA.

To be eligible for accreditation, an institution should have been graduating MBA students for a minimum of three years. Only one programme needs to meet this requirement and any additional or new programmes should be submitted as part of the portfolio. As an assurance of continuity and the sustainability of quality provision, an institution and its MBA provision will have conformed to the majority of AMBA's accreditation criteria for a minimum period of three years prior to its first assessment.

Accreditation may be removed at any time if there are significant infringements of the accreditation criteria, or if other issues arise at the institution which may bring AMBA into disrepute.

THE MBA PORTFOLIO

An institution's MBA provision in its entirety should be tabled for assessment and meet the accreditation criteria. This includes any programmes that are offered and awarded which bear the name 'MBA'. All MBAs in the portfolio should meet the criteria below, albeit with potentially different emphases when considering the target market for each individual programme. The school is responsible for fully identifying and communicating its MBA portfolio to AMBA, as well as to other stakeholders.

Portfolio assessment will include all programmes delivered at the institution, outreach programmes, franchises, and programmes delivered in conjunction with partner institutions. Programmes offered at multiple campuses should each undergo an on-site assessment to ensure an equivalence of experience for students at each site. All institutions involved in the delivery of collaborative provision should normally expect an on-site assessment visit to assess the quality

and equivalence of experience offered on the collaborative programmes in question, and partner institutions with unaccredited MBA provision will be expected to apply for accreditation within the current review cycle of the multi-centre programme.

The awarding institution should assume full responsibility for the quality of collaborative delivery and is expected to make the initial application for AMBA accreditation.

Where an MBA programme is to be awarded jointly by more than one institution, one (accredited) institution is to be designated as the lead provider and will be responsible for delivery by the partner institution(s). This also applies to programmes which allow students to undertake exchanges or modules delivered by other institutions.

THE INSTITUTION

The institution offering an MBA should be sustainable, financially viable, and committed to quality and continuous improvement. It should possess a distinctive market identity which provides the balanced expertise in teaching, research and consultancy to guide the MBA learning experience in a cohesive and integrated way.

1.1 The assessment of MBA provision will take account of the institution offering the programmes. The institution is generally expected to be the business school, or equivalent unit, that offers degree programmes, including the MBA portfolio. Institutions offering accredited MBA programmes should have:

- (i) an appropriate mission, explicitly expressed and regularly reviewed, which reflects its key strengths and underpins the design of its MBA portfolio
- (ii) a well-defined, credible and coherent strategy, realistically reflecting its resources and constraints as well as its stated mission, with specific reference to the MBA
- (iii) an effective and integrated organisation for the management and leadership of activities, with a significant degree of autonomy and control over its future
- (iv) a commitment to sustainability,

good governance and continuous improvement which impacts on the MBA, underpinned by well-defined and implemented policies. The institution should be able to demonstrate satisfactory outcomes from its own internal, national, and possibly international, audit processes, and should provide evidence that it has responded successfully to any recommendations resulting from these processes

- (v) market legitimacy, secured financial viability and institutional continuity
- (vi) a discrete identity and an appropriate degree of autonomy (e.g., from the wider 'parent body' university) for decision-making on issues, such as strategic development and resourcing with respect to educational provision and management of educational resources, particularly with regards to the MBA
- (vii) identified its target population and have a developed sense of the market for its products, understanding the particular nuances required for an MBA
- (viii) A clearly articulated and effective policy with regards to its relations with the organisational and managerial world, with demonstrable impact on the MBA, including means of regular access to employer opinion and a well-developed customer orientation. Executive education activity is expected as a means of enhancing the rela-

tionship between academia and business, and as something that will benefit MBA teaching

- (ix) A clearly articulated strategy for partnerships with other academic institutions, which enhances a range of opportunities for the benefit of the MBA portfolio

1.2 Institutions should demonstrate that the level of overall resourcing is appropriate for postgraduate/post-experience students, which may include exclusive MBA facilities. Library, computing and research facilities should be of a high standard and should be accessible, at least electronically, outside normal working hours and at weekends. Access to industry-standard hardware and software is important, as is the availability of business databases and literature search facilities. Sufficient resources should be dedicated to innovation, and to the improvement and development of the MBA.

1.3 In order to provide suitably resourced and high-quality faculty available for the MBA, it is expected that the institution will have an explicit, mission-led faculty strategy as well as an efficient organisational structure.

1.4 The MBA teaching faculty should be of a size which can, with regards to the

overall supervision and number of participants, fully resource the institution's MBA provision to the required standard for which accreditation is being sought.

1.5 The institution should have a thorough and inclusive faculty development and recruitment policy to ensure that staff are suitably diverse, innovative, reflect the institution's commitment to continuous improvement and continue to meet high standards.

1.6 Faculty teaching at MBA level should be appropriately qualified and credible. Therefore, at least 75% of the institution's teaching staff should have a relevant postgraduate degree. It is expected that the majority of faculty will hold a doctorate. The institution should also be able to provide relevant evidence of the quality of teaching from within its faculty, and that those teaching on the MBA possess the highest teaching standards. The institution should demonstrate that high-quality faculty are selected for the MBA in a balanced manner.

1.7 Faculty teaching at MBA level should be credibly balanced in terms of diversity. There is an expectation that faculty development and recruitment plans include mechanisms to measure diversity and respond appropriately where necessary.

1.8 The institution should be able to demonstrate high levels of quality across its faculty as evidenced by relevant management research, scholarship and consultancy. The majority of the MBA teaching team should be actively involved in all three activities, and the institution should be able to demonstrate that there are effective mechanisms by which results from research, consultancy and contact with the corporate world are regularly incorporated into its MBA provision.

1.9 To ensure that MBA learning is cutting-edge and innovative, research quality should be of a high standard in some areas of activity and show evidence of an international dimension. It is expected that a significant proportion of research output is relevant and demonstrably contributes to organisations and society, in line with the school's mission and definition of impact.

1.10 The institution should formally address the issues of collegiality and integration of staff into the total teaching and learning environment of the school, including part-time faculty, faculty from another part of the institution, staff from other institutions, and practitioners. All members of the MBA teaching team, irrespective of origin, should be fully integrated and subject to the institution's quality assurance policy.

THE STUDENT COHORT EXPERIENCE

The MBA is designed to be a post-graduate, post-experience qualification for high-potential leaders to learn in a highly interactive environment. The admissions process should be rigorous in ensuring that an appropriate, sustainable and diverse intake is recruited and maintained.

dent body as a whole should average at least five years of such experience.

2.1 There should be an expectation on the part of the provider that the student will be able to fulfil the objectives of the programme and achieve the standard required for the award of the qualification. Evidence will be required to show rigour in procedures and standards for admission, for example, standard testing and interviewing. Interviews are expected to form an important component of the admissions process.

2.2 The MBA is intended for a wide variety of able candidates – primarily graduates from any discipline and/or holders of an equivalent professional qualification. Less commonly, mature and experienced managers with the potential to meet the learning requirements of the MBA may also be considered as candidates.

2.3 Students are expected to have a minimum of three years' appropriate and relevant postgraduate work experience on entry to a programme, and the stu-

2.4 Evidence of language proficiency will be required to a suitable standard for master's-level learning and for meaningful student interaction. Where teaching is in English, standardised evaluation of students for whom English is not a first language will be expected.

2.5 To maximise the learning experience, cohesion and integrity of student learning groups is a key component of the MBA, wherever possible. As such, admission with credit, advanced standing and/or exemptions in any form is not encouraged, and, exceptionally, should be limited to no more than 20% of the course of study. This can be increased to 33% for students from an accredited MBM programme. Additionally, no more than 20% of a student intake may be admitted with any level of credit, advanced standing and/or exemptions. Where credit, advanced standing and/or exemptions are awarded, the institution should be able to demonstrate that any learning undertaken prior to enrolment on an MBA programme, either within the institution or elsewhere, is at master's level and is comparable to that offered to students admitted directly onto the programme. Any prior learning for which credit, advanced standing and/or exemptions are awarded should have been acquired no more than five years before enrolment to an MBA programme.

2.6 To achieve adequate group interaction and diversity, the expected intake on each accredited programme would be a distinct learning group of at least 20 students. Due regard will be given to the following factors: the need for a critical mass of participants; geographical factors which may serve to constrain a local market; and the combination of intakes from different entry points (carousel) and modes of delivery – providing that student group cohesion and integrity is maintained and managed within reasonable limits above the 20 minimum threshold in each core class.

2.7 In order to promote mutual learning among peers, students should be selected on the basis of the contribution they may be expected to make to a cohort, as well as the benefit they may gain. Given the important role members

of the cohort play in enriching the learning process, student diversity across a range of metrics (such as ethnicity, gender, disability, academic and work background) is essential.

2.8 In order to ensure programme diversity and sustainability, intakes and student groups should be internationally diverse and balanced where possible. This is especially important for full-time programmes where the international experience offered by the MBA is an industry standard.

2.9 To ensure programme diversity and reflection of the real-world working environment, individual MBA intakes should be gender diverse and balanced where possible.

2.10 Much of the learning in an MBA is expected to take place between members of the learning group; therefore, opportunities for collaborative learning should be provided. Such interaction can be face-to-face and/or through the application of a virtual learning environment, as long as this encourages and supports substantial synchronous interaction.

2.11 Single company and consortia MBA programmes should ensure that final decisions on admissions, student progress, curriculum, assessment, and award of the MBA remain under the control of the institution. Since a major source of learning flows from the interaction between managers from a variety of backgrounds, it is essential that the profile of the student intake conforms to criterion 2.7.

2.12 Mechanisms should be in place to ensure that students, especially international students, receive adequate pastoral care and support throughout their course of study. The institution should also have a formal policy to support students with disabilities. All student policies should be clearly articulated.

2.13 The institution should provide adequate protection for students and staff from sexually or racially motivated assault, harassment, and discrimination. The institution should have a formal policy which makes clear their duty to protect students and staff as well as a fair, clear and accessible procedure for receiving

complaints and disclosures which provides equal rights to all parties involved. Institutions should ensure those involved in any investigatory process have access to appropriate and effective support. Data on complaints should be centrally recorded, analysed and reported on, at the very least within the institution. All such policies should be clearly articulated.

2.14 Where students have been away from formal education for an extended period of time, explicit help in learning skills should be provided.

2.15 Mechanisms should exist to ensure sufficient feedback and response to students' reactions to course delivery and content on the MBA.

2.16 It is expected that all programmes will contain some element of support through an online platform which students can access off campus and out of hours.

MBA DESIGN, CURRICULUM & ASSESSMENT

The MBA should be designed to represent best practice in management education, taking into account both market trends and societal aspirations. It should have clearly articulated assessment, a curriculum that is comprehensive and integrative, and an assessment strategy that is robust, varied and which adheres to standards that are consistently applied at the master's level.

3.1 Sustainable academic leadership is essential for a high-quality MBA, regardless of the primary faculty teaching model. There should be clearly defined roles relating to the academic leadership and administrative responsibilities for an institution's MBA programmes, with individuals identified for each. Those assigned roles of academic leadership should be credible and committed to the programme.

3.2 The institution should be able to demonstrate a level and quality of professional leadership and support appropriate to the size of the MBA provision.

3.3 MBA programmes should be regularly reviewed to ensure that they continue to meet the needs of the market, taking input from all stakeholders into account.

The design and content of the programme should embrace a range of relevant theory firmly linked to the interconnected world of sustainable leadership, business and management. Formal programme re-design is expected to take place on a cycle of approximately every five years, based on a re-evaluation of the currency and achievement of learning outcomes.

3.4 Each individual MBA programme should have clearly stated aims, objectives and learning outcomes, which reflect the mission and strengths of the institution. Learning outcomes should be clear and explicit in describing what participants are expected to know and be able to do as a result of the programme. They should make clear the ways in which the institution recognises and assesses intellectual, analytical, personal and enterprise qualities as well as the specific knowledge developed by the programme.

3.5 Learning outcomes should be mapped and measured against curriculum design and assessment, to ensure that the programme is cohesive and that all intended graduate outputs are achieved.

3.6 Evidence should be provided that the MBA programme enables its participants to build on their prior professional experience and academic background

to acquire a broad base of management knowledge, skills and values that enables them to:

- ♦ Have a positive impact on themselves, organisations, and society (in the broadest sense), for the benefit of all stakeholders
- ♦ Understand and respond through sound business practices to the challenges facing the planet (environment, climate change, global warming, social cohesion)
- ♦ Lead themselves and others in the achievement of organisational goals within the context of sustainable development, contributing effectively to a diverse and inclusive team environment
- ♦ Think critically and make decisions with integrity based on complex information, understanding the overall impact of managerial decision-making
- ♦ Understand organisations and their stakeholders, and have an awareness of public policy and the regulatory environment
- ♦ Integrate functional knowledge and apply strategic management skills at a senior level in changing business environments
- ♦ Operate effectively and respectfully in cross-cultural settings
- ♦ Enhance their careers and commitment to lifelong learning

3.7 An MBA is a master's-level programme of study and is postgraduate in nature. Institutions should be able to demonstrate that master's-level learning is achieved across the programme, which should be embedded in either national or international definitions. The design of an MBA programme is based on the use of participants' significant and relevant previous experience.

3.8 While all programmes should reflect the general character of the MBA, individual courses may be designed to meet the needs of a specific business function or sector. While it is encouraged that a programme includes some specialisation appropriate to the institution's resources and strengths, the MBA should retain its generalist, broad character. Where an institution offers the MBA designation for a programme which is recognisably functional, or specialist in nature, the institution is expected to provide an explicit rationale for the MBA designation.

3.9 An MBA programme should encompass relevant knowledge and understanding of organisations, the external context in which they operate, their stakeholders, and how they are managed. While a specific module is not expected for each of the points listed below, all programmes should demonstrate that students acquire a significant understanding of the major areas of knowledge which underpin general management, including:

- (i) the concepts, processes and institutions in the production and marketing of goods and/or services, and the financing of business enterprise or other forms of organisation
- (ii) the concepts and applications of accounting, of quantitative methods and analytics, and management information systems, including digital innovations
- (iii) organisation theory, behaviour, HRM issues and interpersonal communications
- (iv) the processes and problems of

general management at the operational and strategic level

- (v) Macroeconomics and microeconomics
- (vi) business research methods and consultancy skills
- (vii) the impact of environmental forces on organisations, including ethical and social issues and risks as well as those associated with legal systems, policy, demographics and technological change
- (viii) explicit coverage of the ability to respond to and manage change
- (ix) business policy and strategy
- (x) leadership and entrepreneurship
- (xi) explicit coverage of the ability to respond to and manage issues of corporate social responsibility, sustainable development and societal wellbeing
- (xii) an understanding of the impact of ethics and risk management on business decisions and performance, and on society as a whole
- (xiii) further contemporary and pervasive issues, such as creativity, enterprise, innovation, e-commerce, and knowledge management
- (xiv) the international dimension to the above, including political risk and contemporary processes of regionalisation, emerging markets, global governance and globalisation

the programme, the curriculum should take care to incorporate an understanding of management styles and practices from different regions and cultures, and to include diversity in examples and/or case studies. Examples should encompass a range, from prevalent international business standards to local norms and expectations. International study opportunities are to be encouraged where they enhance the student learning experience.

3.11 An MBA should contain substantial evidence of programme integration, ideally at multiple points throughout the programme journey. In many cases, this is achieved primarily as an in-company project which demonstrates each individual student's ability to integrate the functional areas of management. Where included, such a project should be practically based and allow candidates to demonstrate an understanding of theory and its application at master's level. The expectations, learning outcomes and assessment criteria should be made explicit. Research and consultancy skills training should be provided in preparation for the above. Any other methods of integration are acceptable but evidence that such methods are effective and substantial is expected.

3.12 Evidence will be sought that programme design and review has incorporated an understanding of the balance between theory and practice, and between functional and integrative teaching.

3.13 Personal growth is an important element of an MBA and should be a key

3.10 To ensure an international dimension to

and integrated element of an accredited programme. The programme should be explicit about the means by which transferable management skills are developed throughout the programme. Such skills include, but are not restricted to: the ability to manage change and risk; communication; leadership; teamwork; dealing with ambiguity; negotiation; problem solving; critical thinking; and values.

3.14 Innovation in MBA programme design and delivery is strongly encouraged, particularly in the ways in which such developments enhance integration, sustainability, personal growth, and the sharing of experiences between students.

3.15 The key purpose of student assessment is to enable students to demonstrate that they have met the objectives and achieved the learning outcomes of the programme at the standard required for the award of an MBA degree. The assessment scheme should have detailed criteria and specify the range and relative weights of the various assessment methods used; it should be comprehensive and consistent across the various subject areas and underpinned by a suitable assessment strategy.

3.16 The assessment scheme should reflect the particular aims and characteristics of the course. A diverse approach to assessment methods is expected, and individual assessment should play a balanced role in any such scheme. The school should provide an explicit and convincing rationale when individual examinations are not used within the over-

all assessment strategy, since they are seen as valuable in testing intellectual rigour under controlled conditions. While innovation in assessment methods is encouraged, particularly where new teaching and learning methods are being used, detailed evaluation by the school of such innovations will be looked for.

3.17 Assessment should also be used to provide feedback to students in a consistent and timely manner and assist in subsequent individual and group learning.

3.18 Evidence is required that steps are taken to ensure that the individual's own work is being assessed, with an explicit policy with regards to plagiarism.

3.19 Assessment standards should be consistently reviewed and applied at master's level across the programme and the portfolio. This includes instances where delivery and assessment are undertaken at partner sites and on student exchanges.

3.20 The applied nature of much of the MBA demands a variety of teaching and learning methods, including lectures, seminars, workshops, action learning, reading, individual and group projects, distance learning, computer-based training and in-company training. Cooperation of employers is to be encouraged and it is expected that much of the learning will be practically based.

3.21 The duration of an MBA programme is expected to be equivalent to at least one year of full-time study and, typically, 18-36 months of part-time study. In all cases, a clear and managed progression rate needs to be maintained and an upper limit, in exceptional circumstances, of no more than seven years should be set. Where the duration of a programme is shorter than the prescribed range above, the school should provide clear rationale and evidence that the contact hours and learning effort set out in criterion 3.23 are met.

3.22 An MBA programme will correspond to the equivalent of at least 1,800 hours of learning effort, which should incorporate suitable time for faculty-student interaction (contact time), group work, individual reading and preparation, and reflection. The design of the programme should ensure that this can be achieved within the standard set duration, accounting for other responsibilities that students will have outside the study environment.

3.23 The total number of contact hours is expected to be at least 500. Contact hours are defined as compulsory interaction between the learning group and faculty, which would be delivered entirely synchronously in traditional delivery modes. The minimum requirement for the synchronous elements in a programme is expected to be 120 hours, usually reserved for online delivery, which can include the use of demonstrably effective technologies that enable synchronous interaction between student learning groups and faculty. In all cases, the balance up to the minimum total of 500 contact hours should be delivered and

should be composed of mandatory and interactive faculty-student group learning as well as mandatory, interactive and faculty-supervised peer-to-peer group learning. Demonstrable feedback loops should exist, delivering feedback from faculty and peers, respectively.

3.24 Acceptable delivery modes range across a spectrum, from traditional face-to-face programmes through to those which are fully online, with many blended variations in-between. Innovative approaches to design and delivery are welcomed if they enhance learning opportunities and can maintain the coherence and integrity of the course, while meeting the general standards outlined in this document.

3.25 Some programmes may be designed to deliver a significant part – or indeed all – of the learning experience online, ranging along a spectrum from offering one section or module of the course online, to ‘blended learning’, to fully online for the entire programme. In such cases, it is expected that all standards outlined in this document will continue to be met. Programmes delivered by such modes should ensure that students receive an equivalent learning experience to that of students studying on a face-to-face basis. Flexibility is an important feature but should not be to the detriment of the student peer-to-peer learning experience, which is a cornerstone of the MBA. Within this framework, the criteria may be adapted to account for a significant evolution in technology-assisted learning that may occur throughout the lifecycle of this document. Accreditation will therefore focus, in particular, on examining evidence that there is:

- (i) a physical base from which the programme operates, which provides an effective logistical and administrative infrastructure that ensures that all participants engage with the programme as intended, that monitors this engagement, and that consistency is maintained year on year. This should also extend to include local teaching and support facilities, where appropriate
- (ii) a quality assurance system specifically designed to ensure the continued quality and currency of all staff, systems and teaching materials, with a systematic process of periodic quality review
- (iii) remote out-of-hours access for all students to the necessary study materials, library resources and software, with dedicated technical support available and readily accessible
- (iv) consistent and accessible academic leadership which provides cohesion for the programme underpinned by appropriate research and scholarly activity, and which has responsibility for the review of course content, delivery and academic standards
- (v) a tailored system of programme management and support, ensuring transparent coordination and regular communication between the various units involved in the delivery of the programme and the entire student journey
- (vi) a customised system for regular and responsive student engagement with the institution, to include access to academic and support staff, student feedback and pastoral care
- (vii) a means to ensure that all students, including those studying online, receive appropriate career development opportunities, in addition to evidence that the development of transferable skills is addressed explicitly
- (viii) a transparent system to regularly monitor student interaction and progression on the programme, with effective means to remedy any issues that arise as a result of this monitoring
- (ix) a structured, effective and interactive platform to provide, encourage and monitor interaction within student peer groups and between the students and faculty/tutors both synchronously and asynchronously, across key elements of the course. This should provide an effective means for group work as well as an opportunity for networking and peer support
- (x) a robust and secure assessment system which guards against plagiarism, ensures the correct identity of submitted work, and allows for appropriate feedback to students, both formative and summative

IMPACT

Impact is a transversal principle that is integral to all principles. Therefore, the institution should articulate a clear definition of its desired impact, have formulated a strategy - with clear milestones and appropriately resourced - to achieve the desired impact. Furthermore, it should have authentic and measurable policies in place to analyse its impact. The institution should demonstrate, in particular, how it (and its MBA portfolio) makes a positive contribution to the sustainable development of participants, organisations, its immediate ecosystem and wider society. MBA graduates should be able to demonstrate significant career enhancement as a result of their MBA and should be supported in their continual development by the institution.

4.1 The institution should have a clearly articulated definition of impact, with an authentic and measurable analysis of the way in which the business school and its MBA portfolio make a positive contribution to the sustainable development of individuals, organisations, its immediate ecosystem and wider society.

4.2 It is expected that the school engages and maintains outreach activities that

contribute to some, if not all, of the complex challenges the world is facing.

4.3 Faculty output should have a demonstrable impact on pedagogy and student learning which demonstrably contributes to MBA teaching. Furthermore, faculty members who teach on MBA programmes are expected to have a demonstrably current impactful engagement with academia, industry, government or civil society. It is expected that the school's research output is relevant and impactful, whether in terms of scholarly impact, teaching and learning impact, managerial or industry impact, policy impact, or societal impact. The output should be consistent with the school's mission and definition of impact. It is also expected that the school has measures in place to demonstrate this impact.

4.4 Learning outcomes should explicitly specify how the programme will prepare its participants not only for employability success but also for contributing to the sustainable development of organisations and wider society, and to responsible social engagement.

4.5 The curriculum is expected to explicitly address and cover issues around responsible management, how and why businesses should be a force for positive change, sustainable development,

and societal wellbeing. These issues are expected to be integrated in both disciplinary and interdisciplinary courses on the one hand, and in leadership and personal leadership development courses on the other.

4.6 The institution should have appropriate mechanisms to regularly review the long-term success and impact of graduates, and to evaluate the currency and achievement of programme learning outcomes.

4.7 An accredited MBA should be able to provide evidence of significant impact and return on investment for its graduates and other stakeholders. When assessing the overall quality of the programme, consideration will be given to the value added by the MBA programme to work experience and career development. The views and experiences of appropriate alumni, employers and sponsors will also be sought. The transfer of learning from the programme to the place of work will be evaluated, and evidence that these outcomes are being met by graduates in the workplace is expected. An inclusive view of the measurement and articulation of impact and the return on investment of

the MBA is encouraged, taking into account factors that include contribution to society and value creation.

4.8 Facilities should exist to assist students in employment at the conclusion of their studies, with career development opportunities available irrespective of delivery mode and employment status. Employment services should be cognisant of the specific requirements and career aspirations demanded by MBA students.

4.9 A well-established and active association of MBA alumni is expected, which provides tangible networking and lifelong learning opportunities for its members.

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