

Getting stamp of approval now easier for business schools

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UNIVERSITIES and private schools welcomed the opening of an internationally-renowned accrediting agency for business schools, which is expected to give the education sector here a boost.

The Association to Advance Collegiate Schools of Business (AACSB) opened last week and institutions here are already interested in getting a coveted stamp of recognition from the body.

The agency, based in Florida in the United States, has accredited 568 schools in 33 countries since it was founded in 1916. These include business institutions of Ivy League schools such as Harvard University and the University of Pennsylvania.

The AACSB, which opened here last Thursday, accredits schools based on a set of standards, such as how often students meet their teachers as part of the curriculum.

Singapore has four business schools accredited by the AACSB: the National University of Singapore (NUS) Business School; the Nanyang Technological University's Nanyang Business School; Essec Business School; and Insead.

Professor Kulwant Singh, deputy dean of NUS Business School, said the accreditation process benefited the school as it "confirmed the quality of our programmes and guided further improvements".

Professor Cheong Hee Kiat, president of SIM University, said that the private university might get accreditation for its business school in time as "accreditation is a recognition that basic international standards have been attained".

The Singapore Management University and the S. P. Jain Center of Management are already undergoing the accreditation process with AACSB.

Professor Suresh Advani, head of private institution S. P. Jain, said the accreditation process will now be easier for S. P. Jain and other Asian business schools, as the AACSB is now in Singapore and in a similar time zone as them.

The Singapore office is the AACSB's first office outside the United States.

The Ministry of Education (MOE) told *my paper* that the AACSB's decision to locate an office here is a "strong vote of confidence...(for) Singapore's position as a global education hub".

"AACSB's accreditation is a strong mark of quality that we will take into consideration in our assessment of university programmes to be delivered in Singapore," added the MOE spokesman.

The Economic Development Board, which is providing "some seed funding" for the AACSB in Singapore for a few years, said AACSB accreditation is a boost to the credibility and reputation of business schools and will draw more students to accredited schools.

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