



USB gets the Triple Crown*

In November 2012, the University of Stellenbosch Business School achieved AACSB accreditation and became the first business school of an African university to obtain all three international accreditations. What does this mean for the USB's stakeholders?

Prof John Powell, director of the USB, explains: "A business school, like any other organisation, has to decide on what basis it wishes to compete. The USB competes on quality. We believe we have the best, most demanding, most developmental degrees certainly in South Africa and increasingly in the world. The problem is that quality is difficult to prove and even to measure."

"This is where accreditations come in. They give you a truly independent, world-benchmarked view of the programme that you're buying. These accreditations are done by professionals who get inside your operation and end up knowing it better than you do."

The USB's accreditation journey started in 1995 when South Africa's new political dispensation allowed the school to cooperate with academic institutions in other parts of the world.

Says Prof Eon Smit, former USB director and driving force behind the school's accreditation strategy: "When the South African environment began to change, the USB took a strategic decision to comply with international quality standards. EQUIS accreditation opened up the world for us."

The USB achieved EQUIS accredita-

tion from the European Foundation for Management Development (EFMD) in 2000. In 2002, the USB achieved AMBA accreditation from the Association of MBAs in the UK, and in November 2012 AACSB accreditation from the USA's Association to Advance Collegiate Schools of Business.

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Says Smit: "Together, AACSB, EQUIS and AMBA look at business schools from three different geographical and three different quality perspectives. EQUIS focuses on the entire school, internationalisation and corporate connections. AMBA evaluates the MBA programme, processes and quality parameters as seen through the eyes of MBA graduates. AACSB, amongst other criteria, uses rigid quantitative measures, which include assurance of learning."

"The dichotomy between accredited and non-accredited schools will increase. This will lead to the upward adjustment of quality standards – also in terms of research. It will become increasingly difficult to obtain accreditation. During the past decade, new quality measures have been included, such as governance, sustainability, ethics and to an ever-increasing extent, internationalisation. Schools need to adjust their strategies in order to comply with these quality standards."

For Smit, the USB's Triple Crown is a "virtual monument for everyone who has been part of the USB's accreditation efforts over the past 12 years and more".

Powell concludes by saying: "There are only about 60 schools out of the 6 000 or so in the world with all three accreditations. If you have all three you're world-class, elite. This is not only because of the accreditations but also because we have gone through the processes that put us among the best in the world." ^a

*TRIPLE CROWN refers to business schools with all 3 international accreditations: AACSB, EQUIS and AMBA

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