



IACBE

Advancing Academic Quality in
Business Education Worldwide



Glossary of Terms

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PREFACE

The International Assembly for Collegiate Business Education (IACBE) was founded in 1997 in response to the expressed needs of presidents, chief academic officers, and business deans and chairs who wanted an accreditation process that was mission-driven and outcomes-based. The IACBE provides specialized accreditation to the business programs of hundreds of institutions of higher education throughout the world whose primary purpose is excellence in teaching and learning. The IACBE's innovative approach to specialized business accreditation is based on the assessment of educational outcomes and the characteristics of excellence in business education.

This glossary defines certain terms and expressions that are used throughout the IACBE's accreditation materials.

Academic Business Unit: The principal organizational unit responsible for the administration of the business programs of the institution, whether that unit is a department, division, school, college, faculty, or other organizational structure.

Academic Business Unit Member: An academic business unit that is (1) an Educational Member of the IACBE, or (2) a Candidate for Accreditation by the IACBE, or (3) an Accredited Member of the IACBE. *See also "Educational Member," "Candidate for Accreditation," and "Accredited Member."*

Academic Quality: The overall level of performance of the academic business unit in the context of its mission as measured by the extent of accomplishment of the unit's intended student learning and operational outcomes and its mission and broad-based goals.

Accreditation: 1. The process of self-study and external peer review for quality assurance, accountability, and quality improvement of an institution of higher education offering business programs. 2. The recognition of excellence in business education by the IACBE; excellence in business education for the academic business unit includes achieving its mission and broad-based goals, and compliance with the IACBE's Accreditation Principles.

Accreditation Recognition: In the United States, accreditation recognition is the process of quality assurance for institutional and specialized accrediting bodies by either the U.S. Department of Education (DOE) or the Council for Higher Education Accreditation (CHEA). Internationally, quality assurance for accrediting bodies is provided by governmental bodies or non-governmental organizations.

Accredited Member: The status granted by the IACBE Board of Commissioners to an academic business unit that has successfully completed the IACBE accreditation review process and has business programs accredited by the IACBE.

Action Plan: A series of steps designed to accomplish a goal or an objective, or to make changes and improvements related to strategic planning and outcomes assessment.

Annual Report: A report required of all academic business unit members of the IACBE, regardless of accreditation status, which is to be submitted annually to the IACBE. The annual reports are used to monitor the status of academic business unit members and their efforts toward continuous improvement.

Applicant: An academic business unit that has submitted a completed IACBE membership application form with appropriate enclosures as specified in the IACBE's criteria for educational membership.

Articulation: Articulation agreements are agreements between two or more institutions of higher education in which they mutually agree to accept courses as if the courses had been taught by their own institutions. The agreement would specify the courses that would be transferable, and whether they would be applicable toward a given degree program.

Assessment: A process of determining whether established student learning and operational goals/objectives have been achieved, and whether the mission and broad-based goals of the academic business unit are being accomplished. The process involves gathering, evaluating, and interpreting results in light of intended outcomes. *See also "Closing the Loop."*

Benchmarking: The process of continuously measuring and comparing an academic business unit's resources, processes, and outcomes against comparable resources, processes, and outcomes in the academic business units of leading institutions of higher education, and against educational best practices to obtain information that will assist the academic business unit in identifying and implementing improvements.

Board of Commissioners: The Board of Commissioners is the independent accreditation decision-making body of the IACBE and is elected by the organization's membership in accordance with IACBE bylaws. The commissioners review and evaluate requests for specialized business program accreditation, and determine the accreditation status of all IACBE academic business unit members. The commissioners are responsible for maintaining and updating the IACBE accreditation processes and associated manuals.

Board of Directors: The Board of Directors is elected by the IACBE's academic business unit membership in accordance with the bylaws of the IACBE. The directors are responsible for general oversight of the affairs of the Assembly and for establishing policy.

Broad-Based Goals: These represent aspirations of the academic business unit and should be directly related to the accomplishment of the academic business unit's mission. In support of IACBE's Accreditation Principles, there are two general types of broad-based goals: student learning goals and operational goals.

Business Core: The business and business-related courses, modules, credits, classes, subjects, papers, etc. in a degree program that are required of all students and are common to the program overall regardless of any major, concentration, specialization, emphasis, option, or track comprising any portion of the program.

Business Program: A program of study consisting of an organized set of courses, modules, credits, classes, subjects, papers, etc. that satisfies all of the following three criteria: (1) the program leads to the awarding of a degree, diploma, or other equivalent credential at the associate, bachelor's, master's, or doctoral level, (2) the credit hours (or contact hours as applicable) in the traditional areas of business education in the courses, modules, credits, classes, subjects, papers, etc. comprising the program constitute 20 percent or more of the total hours required for an undergraduate degree, diploma, or other equivalent credential, or 50 percent or more of the total hours required for a graduate degree, diploma, or other equivalent credential, and (3) the program appears on a student's official transcript, diploma supplement, or other official record of program completion. Furthermore, all majors, concentrations, specializations, emphases, options, and tracks comprising any portion of the program will also be encompassed by the IACBE's scope of accreditation if and only if they satisfy the following two criteria: (1) fifty percent or more of the credit hours (or contact hours as applicable) required for any major, concentration, specialization, emphasis, option, or track are in the traditional areas of business education and (2) the majors, concentrations, specializations, emphases, options, and tracks appear on a student's official transcript, diploma supplement, or other official record of program completion. *See also "Traditional Areas of Business Education."*

Candidacy: A process during which an academic business unit prepares for a first-time accreditation review by the IACBE. Educational members of the IACBE apply for and may be granted candidacy status by the IACBE Board of Commissioners.

Candidate for Accreditation: The status granted by the IACBE Board of Commissioners to an academic business unit that has successfully completed the candidacy process as outlined in the IACBE's *Accreditation Process Manual*.

CHEA: The Council for Higher Education Accreditation is a private, nonprofit national organization that coordinates accreditation activities in the United States. The purposes of CHEA are: (a) advocacy for voluntary accreditation and quality assurance, (b) service, (c) and recognition/certification of regional, national, and specialized accrediting organizations.

Closing the Loop: Completing all six phases of the assessment cycle: employing appropriate measures of student learning and operational assessment; evaluating the results against intended outcomes; identifying changes and improvements that are needed; developing action plans to implement those changes and improvements; integrating the action plans into the strategic planning process; and identifying realized outcomes.

Common Professional Component (CPC): The Common Professional Component (CPC) is composed of required coverage of topical/ subject areas in undergraduate business programs, as set forth in the IACBE's *Self-Study Manual*.

Degree Program: An organized sequence of courses, modules, credits, classes, subjects, papers, etc. that leads to the awarding of a degree, diploma, or other equivalent credential at the undergraduate or graduate level in an institution of higher education. *See also "Business Program."*

Direct Measures: *See Measures, Direct*

Educational Innovation: Responses to the cultural, demographic, and technological shifts in society that require changes in business education. Those changes will involve the application of effective new ideas, methods, and approaches to business education.

Educational Member: An academic business unit that has met the IACBE's requirements for educational membership as outlined in the IACBE's *Accreditation Process Manual*.

Faculty Development: A process whereby faculty members seek to improve their scholarship of teaching, discovery, application, and integration (Boyer, 1990).

Faculty Load: Consists of teaching loads (the actual number of courses taught during an academic term for full-time, part-time, and adjunct faculty), and other academic assignments (e.g., student advising, committee work, and other administrative assignments).

Faculty Qualification Levels: A faculty member's education, certifications, industry experience, and teaching experience determine his or her qualification level. Faculty members are classified as being doctorally-qualified, professionally-qualified, minimally-qualified, or unqualified.

Findings: Items and issues identified by a site-visit team resulting from its visit to the institution and its evaluation of the academic business unit's self-study in order to determine compliance with the IACBE's Accreditation Principles. The IACBE Board of Commissioners examines these findings to determine whether they should be identified as observations, notes, or commendations.

Goal: *See Mission/Goal/Objective*

Hybrid Program: A program delivered to students partially online and partially face-to-face.

IACBE: The International Assembly for Collegiate Business Education. The IACBE is a specialized accrediting body that promotes and recognizes excellence in business education in institutions of higher education worldwide through mission-driven and outcomes-based accreditation of business programs at both the undergraduate and graduate levels.

Indirect Measures: *See Measures, Indirect*

Institution of Higher Education: For IACBE purposes, an institution of higher education:

- Is an academic institution that is institutionally accredited by and in good standing with an appropriate recognized national institutional accrediting organization. For institutions located outside of the United States, it is an academic institution that has either (1) recognized institutional accreditation from and good standing with an appropriate organization in the relevant country or region, or (2) approvals or authorizations to award degrees from an appropriate governing, legal, or similar body; and
- Has an approved, publicly-stated mission appropriate to a college or university; and
- Offers at least one bachelor- or graduate-level program in business, with enrolled students, for at least two years.

See also "Recognized National Institutional Accreditation."

Institutional Accreditation: Accreditation granted to an academic institution in its entirety by an accrediting organization.

Intended Outcome: A planned or desired result pertaining to student learning or academic business unit operational effectiveness.

Measurement Instruments: Tools used to determine the extent to which intended outcomes have been achieved. Measurement instruments for student learning can be either direct measures or indirect measures.

Measures, Direct: Methods used to assess the extent of student achievement of intended learning outcomes. The measures provide direct evidence to determine whether the desired learning has taken place (the evidence provided should be relevant, verifiable, and representative). Examples of direct measures include comprehensive exams, capstone course assessments, portfolio evaluations, pre- and post-test assessments.

Measures, Indirect: Methods used to assess students' or external bodies' perceptions, thoughts, or opinions pertaining to the educational experiences of students. Examples of indirect measures include exit surveys, exit interviews, focus groups, alumni surveys, and employers' evaluations of students.

Mission/Goal/Objective: *Mission* is a statement of the purpose of an institution or an academic business unit, the reason(s) for its existence, and sometimes includes its future direction or vision. *Goals* are established to place into action various facets of the mission, purpose, and vision of the institution or the academic business unit (the results it wants to accomplish in the future). The mission and goals of the academic business unit should be congruent with those of the institution. *Objectives* are the specific, measurable results that the institution or the academic business unit expects to achieve consistent with its mission and goals.

New Business Program: For IACBE purposes, a new business program is defined to be any business program (including new majors, concentrations, specializations, emphases, options, and/or tracks) that is added to an institution's offerings subsequent to the granting of accreditation and that does not appear in the listing of accredited programs that are identified in the attachment to the institution's accreditation letter.

Note: A note indicates that a specific accreditation principle in the IACBE's *Self-Study Manual* has not been fully met. The academic business unit is responsible for taking corrective action on all notes in the commissioners' accreditation letter within the specified timeframe. The academic business unit is required to report corrective action taken on each note in its annual report until the deficiencies identified in the note have been eliminated.

Objective: See *Mission/Goal/Objective*

Observation: An observation is a recommendation by the IACBE Board of Commissioners that it believes would be helpful to the academic business unit in achieving excellence in business education. Action on observations is highly recommended, but is not required.

Off-Campus: Any site other than the main campus at which courses are taught by the academic business unit is considered to be "off campus." Online and/or video delivery of courses to dedicated sites may also be considered "off-campus."

Operational Effectiveness: The ability of the academic business unit to accomplish its operational goals and intended operational outcomes.

Outcomes Assessment Plan: A document prepared by an academic business unit that outlines the process it uses to measure the academic quality of its business programs, the extent of its operational effectiveness, and the degree to which it is accomplishing its mission and broad-based goals. For IACBE purposes, the document includes a statement of mission and broad-based goals (both student learning and operational goals); identification of intended student learning outcomes and their associated measurement tools for each business program; identification of intended operational outcomes and their associated measurement tools; and a description of the ways in which outcomes assessment is integrated into both the institution's and the academic business unit's strategic planning and budgeting processes.

Principle: The IACBE's Accreditation Principles represent its criteria for accreditation. The accreditation principles are based on best practices in business education as defined by the IACBE's "Characteristics of

Excellence in Business Education.” Each principle is linked to one or more characteristics of excellence. Principles allow for a continuum of accomplishment, and are used to assess outcomes, evaluate progress toward excellence, and encourage continuous improvement.

Program Coverage: Identifies the field of study and courses assigned to a faculty member as part of his/her teaching load, in order to provide evidence of compliance with the IACBE’s Accreditation Principle 4.3, which reads “for each business program offered (including majors, concentrations, specializations, emphases, options, and tracks), the academic business unit should have at least one full-time doctorally-qualified or professionally-qualified faculty member who teaches in that program.”

Reaffirmation of Accreditation: Once a business program has been granted accreditation by the IACBE, an academic business unit must have that accreditation reaffirmed periodically by developing a self-study, undergoing a site visit, and being reviewed by the IACBE Board of Commissioners.

Realized Outcome: A measurable statement of performance resulting from the implementation of a course of action. A realized outcome may or may not be an indicator of success in achieving goals and objectives.

Recognized National Institutional Accreditation: Institutional accreditation granted to an academic institution by an institutional accrediting body recognized by the Council for Higher Education Accreditation (CHEA) or the United States Department of Education (DOE). For IACBE purposes, the equivalent for institutions located outside of the United States would be recognized institutional accreditation from an appropriate organization in the relevant country or region.

Rubric: An established guide used to provide consistent evaluations of assessment results generated by identified measurement instruments. A rubric establishes criteria for objective assessment and evaluation. A rubric can be a description of performance characteristics corresponding to points on a rating scale, or an explicit expectation of performance qualities on a rating scale, or a defined scoring point on a scale.

Scholarly and Professional Activities: Those activities and tasks that faculty members undertake in order to enhance and further develop their knowledge, skills, and abilities within their fields of study.

Self-Study: A comprehensive report prepared by an academic business unit that documents the extent of the unit’s compliance with the IACBE’s Accreditation Principles.

Site Visit: A comprehensive, on-campus review of the academic business unit’s business programs and operations in response to the unit’s request for specialized program accreditation. The site visit includes evaluation of the academic business unit’s self-study by an IACBE site-visit team of professionally-trained peer reviewers.

Specialized Business Program: A niche program in business that is designed to serve a relatively small target audience. Examples include programs such as health care management, supply-chain management, hospitality management, sport management, and forensic accounting. Given their unique focus, undergraduate specialized business programs may justify deviation from Common Professional Component (CPC) coverage.

Student Learning Outcomes: Measurable knowledge, skills, and abilities of students related to a course or program of study.

Traditional Areas of Business Education: The following typical disciplinary areas in business: business administration, accounting, finance, human resources, information management, international business, management, marketing, economics (principles of microeconomics/macroeconomics), business law, business ethics, business communication, and business-related quantitative methods.