

AACSB's Future: Isomorphism or Meliorism in Purposes, Parities and Praise of Business
Education

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Abstract

AACSB (The Association to Advance Collegiate Schools of Business) has divided business education into two castes: high and low castes, exclusive or inclusive status, cliques or cultivation, clubs or communities, and certificate or cavillations. Simply put, AACSB differentiates its members from the crowd; most crowd members want to migrate from outside the circle to inside the circle prestige and parities. This contrast between Isomorphism and Meliorism has created tension in business studies as it has done before. In the past, accounting and law created isomorphism of one type and replaced it with the other type. The American CPA (certified public accountants) replaced the British CA (chartered accountants). Fordism and Taylorism have been replaced by a new and better understanding of social sciences. Traditional economics has given in to subjective values after discovering bounded rationality, inter-institutional differences, and cultural impact (humanities) on the decision. Then, we conclude that AACSB is likely to be replaced by another type without its complete diffusion. But we do not know the diffusion of AACSB in scope and scale. This essay does just that.

Introduction

The Association to Advance Collegiate Schools of Business, for short ‘AACSB International’¹, is an American professional organisation. The American Assembly of Collegiate Schools of Business was founded in 1916 to provide accreditation to business schools in the USA. It started as a non-profit organisation, creating membership divided into accredited and non-accredited business schools. As late as 2019, it obtained ISO 9001 certification. ISO stands for ‘International Organisation for Standardisation, and 9001 represents the quality management system. Currently, the website of AACSB shows 535 members in the USA and 887 worldwide. On the other hand, tens of thousands of universities exist in the world.

Table 1 shows some selected countries, their universities and population. It includes the USA and China for comparative purposes. The table shows 1 university serving the population size of the country. For instance, a Chinese university serves 5.5 times more than the USA, Japanese and Korean universities do. If most of these universities have business disciplines, then a small fraction of them are members of the AACSB club, suggesting the AACSB has not

¹ <https://www.aacsb.edu/about/who-we-are/timeline/1916-1936>

diffusion in 120 years since its inception. In 120 years, institutions, models and technologies have become obsolete, and natural and social disasters contribute to those dynamics. For instance, pandemics change the prestige of online learning from very low to upfront. Likewise, economic crisis, trade wars and physical wars shift the salience of an institution from one side of the spectrum to the other. To understand the potential of AACSB in foresight from hindsight, we need to know its scope of public attention in the world.

Table 1: Universities and population of selected countries.

Countries	Universities	Population	Population per university
Brazil	1349	209469323	155277
Canada	370	37411047	101111
China	2595	1433783686	552518
France	631	65129728	103217
Germany	464	83517045	179994
Italy	240	60550075	252292
Japan	1014	127202192	125446
Mexico	1253	126190788	100711
Poland	398	37887768	95195
Russian Federation	1096	145734038	132969
South Korea	377	51225308	135876
Spain	263	46736776	177706
Turkey	217	83429615	384468
UK	282	67530172	239469
USA	3254	327096265	100521

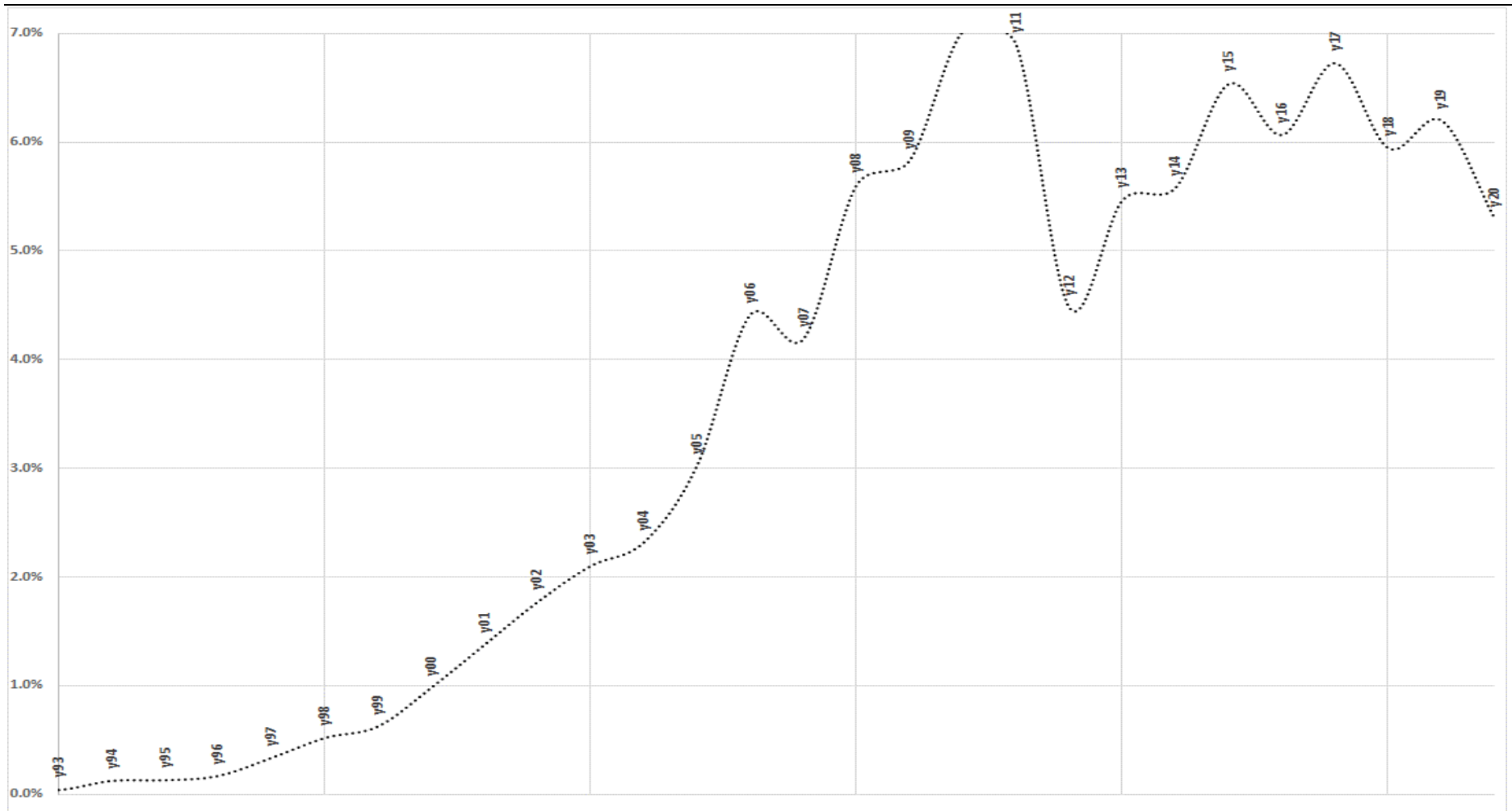
Hindsight to foresight

The hindsight of AACSB describes its diffusion in scope and scale. The hindsight rests on focused contexts, including the timeline, universities associated with the AACSB club, media sources in the world, subjects (issues), industries/sectors and regions in the world. In

presenting hindsight, we expect that the reader of this essay can draw foresight from this concrete evidence, whether it failed or served the intended purpose of isomorphism versus meliorism. Isomorphism reflects the convergence of all business schools into standardised routines and practice—one size fits all. Meliorism reflects divergence for context-specific orientation of business/management studies. Below, we list the evidence to support hindsight as follows.

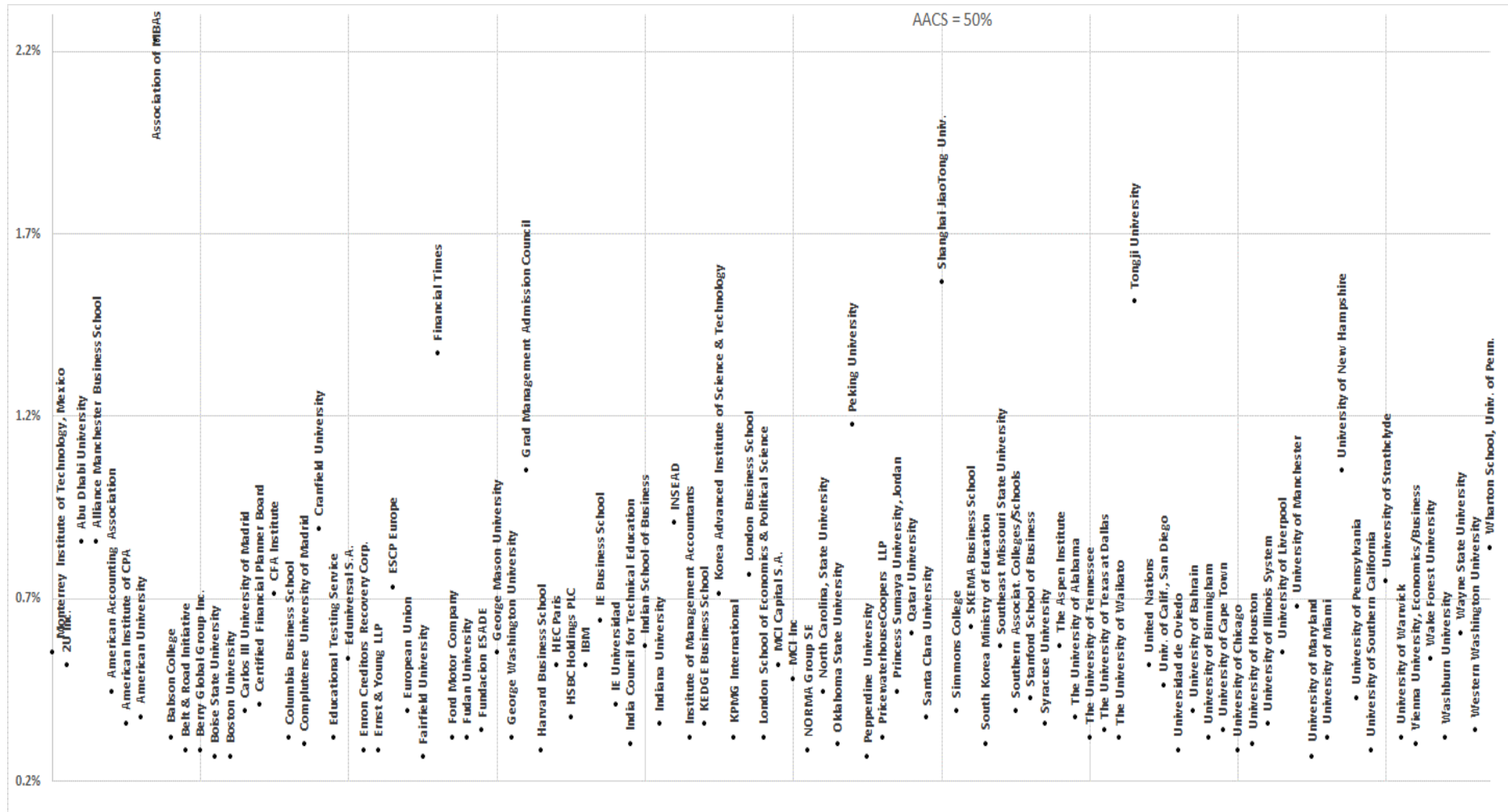
- (i) Temporal diffusion of AACSB (Figure 1)
- (ii) Organisations/Institutional diffusion of the AACSB (Figure 2)
- (iii) Media sources covering the AACSB (Figure 3)
- (iv) Salient issues/subjects in the media on AACSB (Figure 4)
- (v) Salient sectors/industries/disciplines in AACSB in the media (Figure 5)
- (vi) Salient regions in the media on AACSB (Figure 6)

Figure 1: Temporal patterns of AACSB attention



Note: 1993 to 2020 media coverage of the AACSB in the world. (N=18,000).

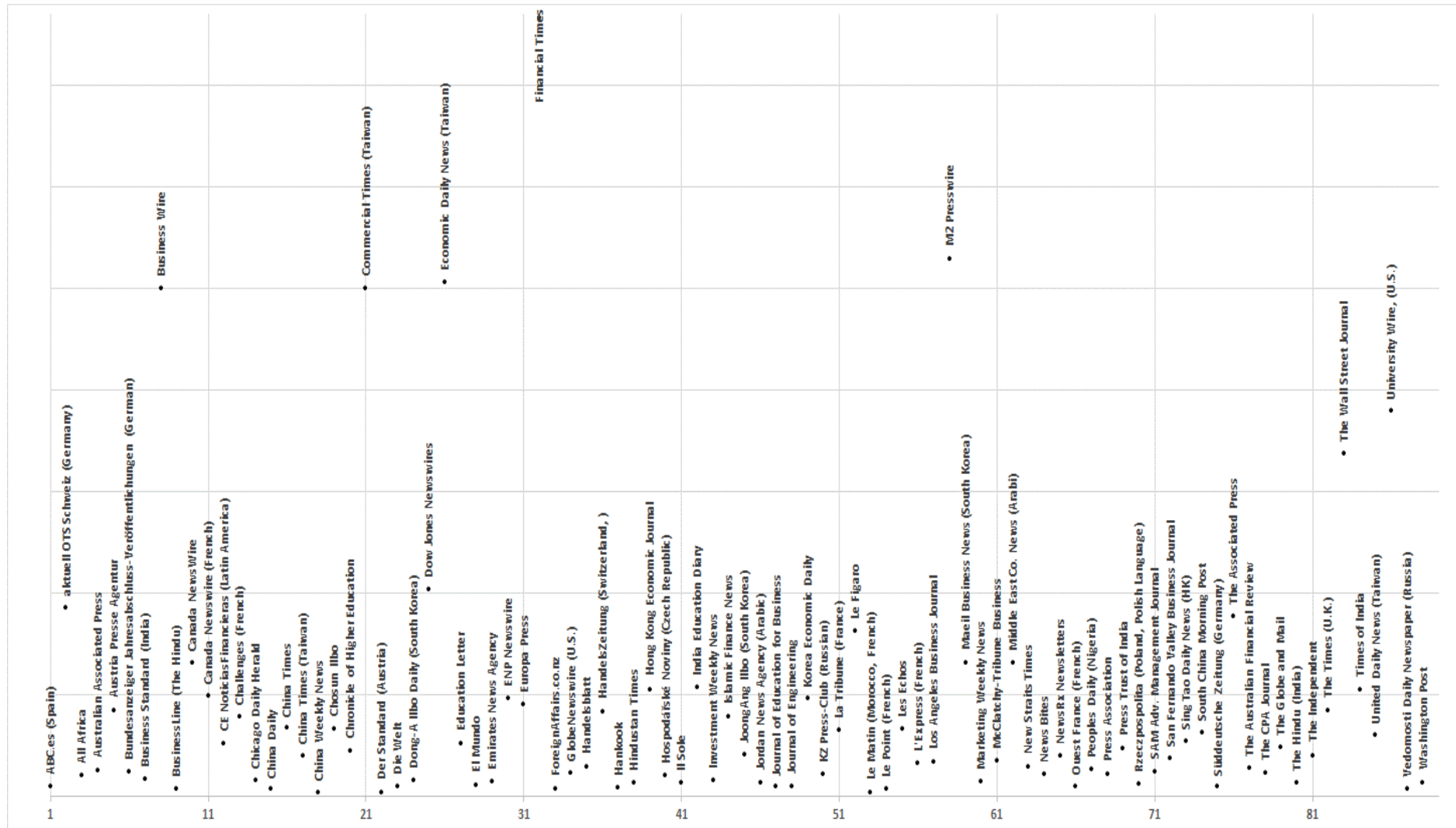
Figure 2: Organisations (universities) in the media attention for AACSB



Note: 50% top most mentioned institutions

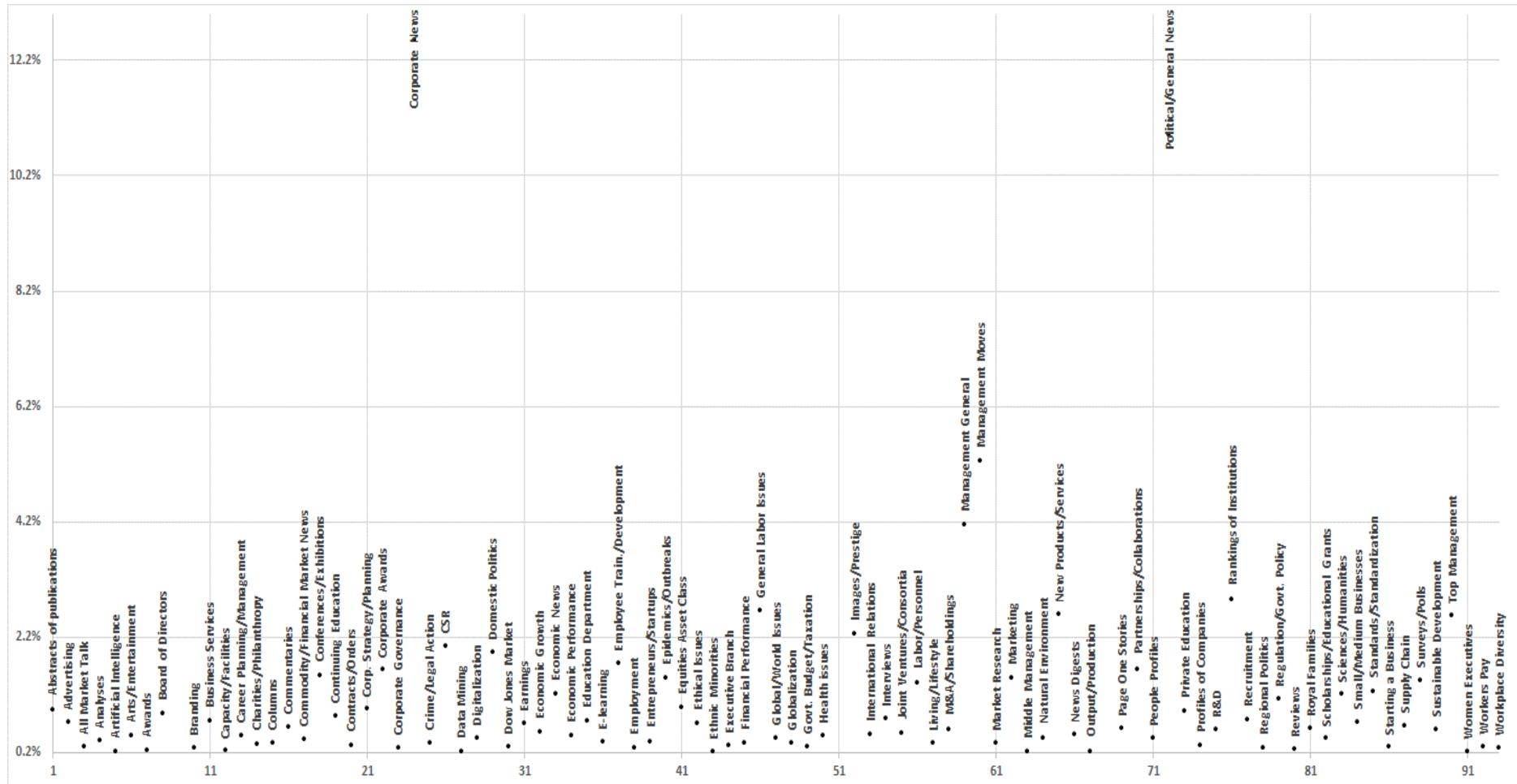
Note: 1993 to 2020 media coverage of the AACSB in the world. (N=18,000).

Figure 3: Media sources covering AACSB



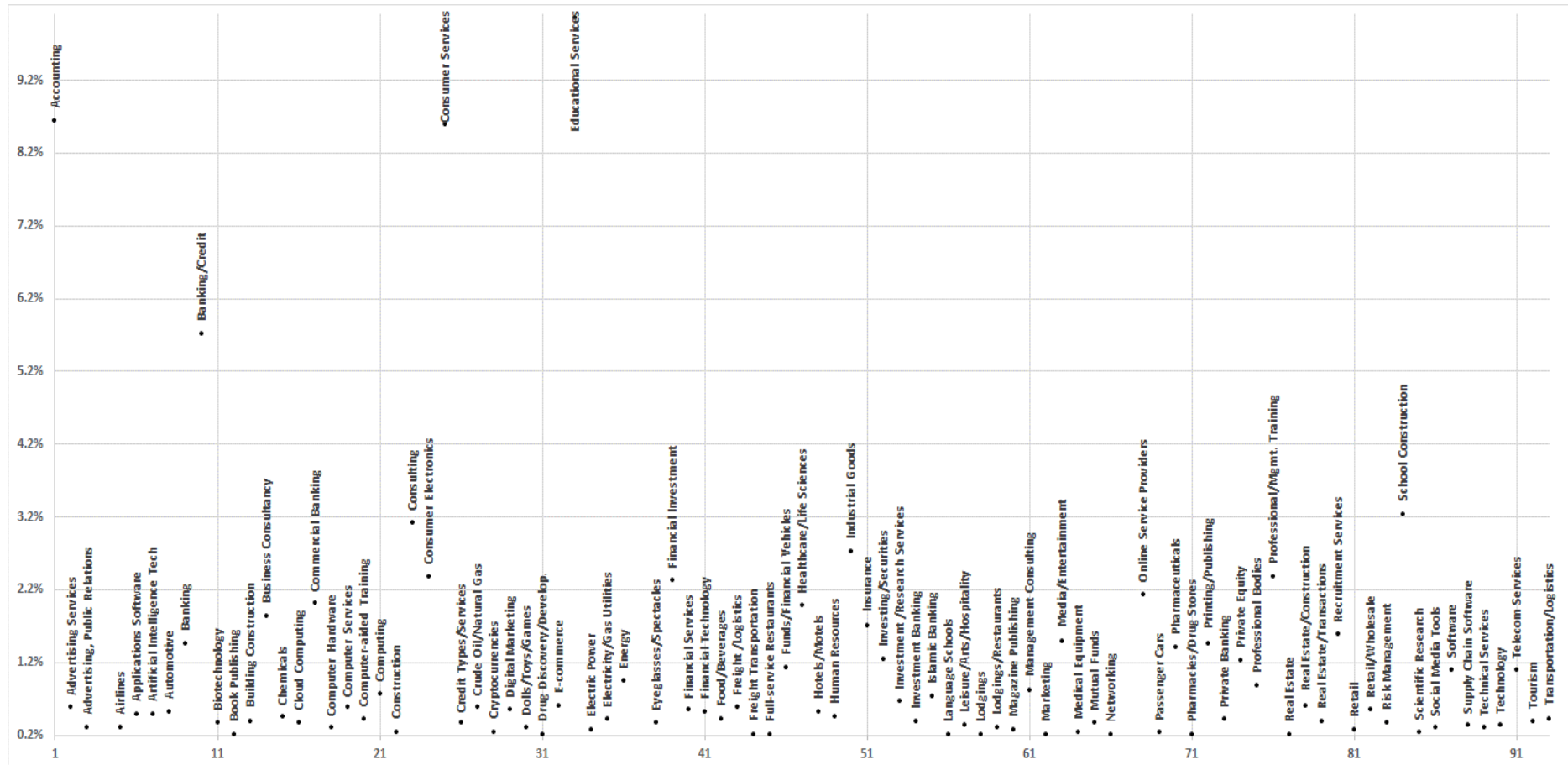
Note: 1993 to 2020 media coverage of the AACSB in the world. (N=18,000).

Figure 4: Salient issues/subjects of AACSB



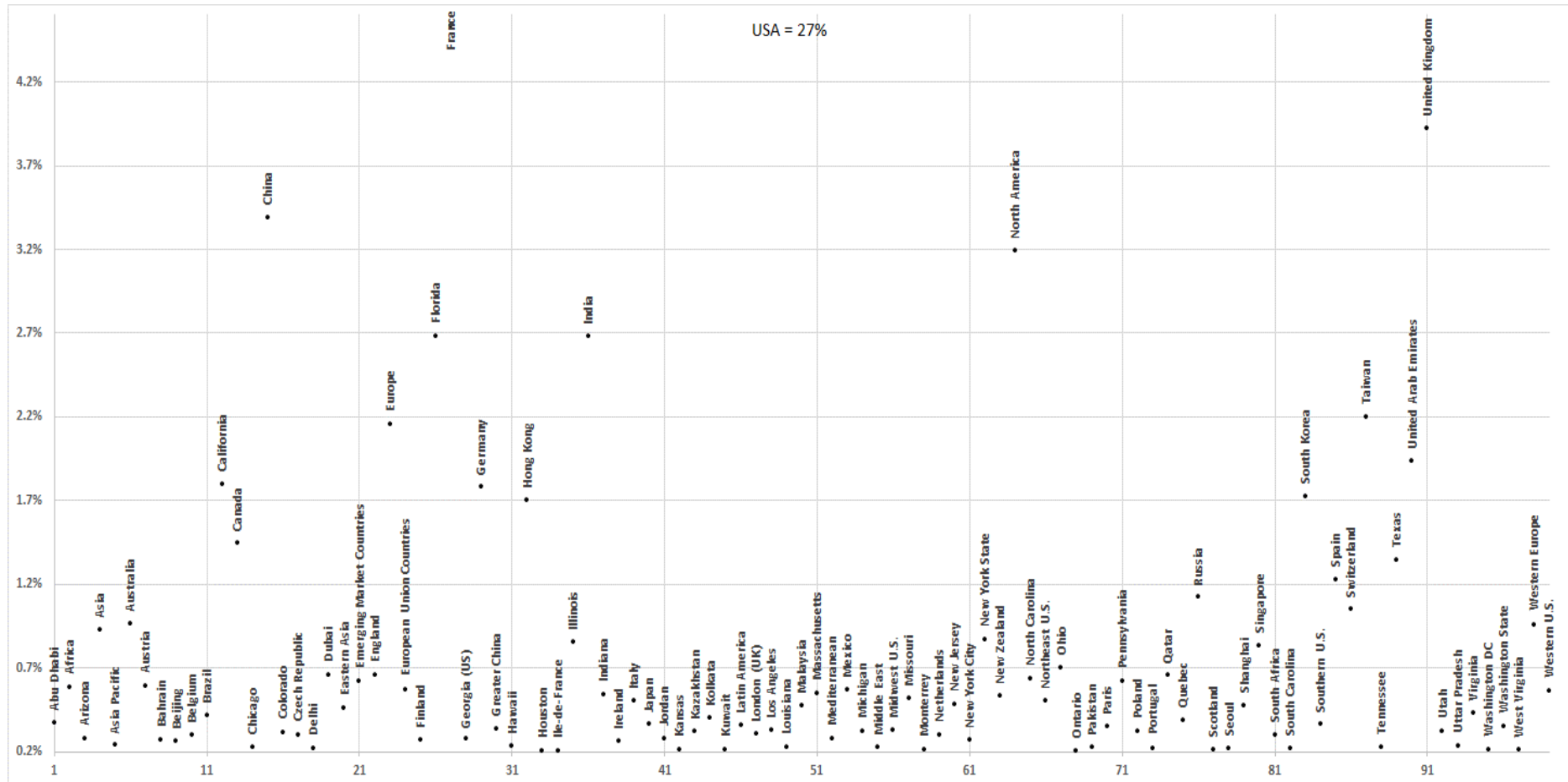
Note: 1993 to 2020 media coverage of the AACSB in the world. (N=18,000).

Figure 5: Industries, sector, or services related to AACSB coverage



Note: 1993 to 2020 media coverage of the AACSB in the world. (N=18,000).

Figure 6: Regional coverage of the AACSB in the media



Note: 1993 to 2020 media coverage of the AACSB in the world. (N=18,000).

USA = 27% (just the USA as a whole).

Results

- On the temporal line, the attention to AACSB has been increasing from 1993 to 2011. However, it is on the decline afterwards.
- Among salient organisational actors, a few universities in China, Korea, and the rest of Asia promoted their association with the AACSB in the media more than others did.
- The Financial Times led the pack among salient media sources, followed by university-related media outlets, including industrial media.
- Among salient subjects, corporate news, political news and managerial moves lead in the coverage. The managerial move often refers to the MBA of the manager from AACSB institution.
- Among salient services/disciplines, accounting, banking/credit, consumer services and educational services promote the importance of AACSB more than any other sector, discipline.
- Among salient regions, China, France, North American (USA/Canada) and the United Kingdom come on the top. India, Europe, South Korea and Taiwan follow the pack. Overall, two patterns of 20-80 proportion come to the fore. First, about 20% of the AACSB activity is outside the USA, and 80% is inside the USA. Second, about 20% of the institutions take 80% of the attention related to AACSB, and 80% of the institutions take 20%.

Conclusion

The hindsight suggests that AACSB has failed to diffuse at the expected level in the last century. The decline suggests a threat to the AACSB because of its exclusivity. Only 0.5% of institutions use AACSB hiring, standardisation and socio-economic development. Especially, social responsibility, sustainability and mental health are not critical parts of AACSB in mechanisms aligned with prestige. Natural and social disasters are threatening the exclusive club's purpose and meaning in people's life. Pandemics have taught us that AACSB cannot save managers in the airline industry, business schools that looked down upon alternative modes of education, and failure of financial entities that heavily depend on AACSB.

Furthermore, the digitalisation of socio-economic life is changing the need for AACSB. Popular TV series worldwide do not need Hollywood's endorsement; creative products and innovation promoted on social media do not need accreditation. Learning from public lectures does not need attendance like Harvard or Cambridge. I see a decline in the AACSB and its mechanisms that increase the score for higher ranks on the league tables of institutions.

Therefore, the next step requires an analytical assessment of the AACSB's rise and fall.