



The Association to Advance Collegiate Schools of Business

NEWS RELEASE

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AACSB INTERNATIONAL REPORT URGES CHANGE IN MEDIA B-SCHOOL RANKINGS

TAMPA, Fla. (Sept. 6, 2005) – The world’s first and largest business school accrediting association has called for the media to change the way it assigns rankings to MBA and undergraduate degree-granting institutions.

A report issued by AACSB International—The Association to Advance Collegiate Schools of Business—acknowledges that while media rankings have helped promote business schools and, particularly, the MBA, the ranking methods used by *Wall Street Journal*, *BusinessWeek*, *Financial Times*, *Forbes*, *U.S. News & World Report*, and other media outlets can have “serious negative impacts on business education.”

AACSB International’s report says the ranking process is based on inconsistent data and subjective opinions. “Instead of assisting students in the school selection process, the rankings may make it more confusing,” said John Fernandes, the association’s president and chief executive officer.

The report adds that rankings put too much emphasis on short-term performance and apply the same criteria, regardless of a school’s mission, orientation, or whether the best fit for a student is a non-ranked, high-quality program. Most importantly, Fernandes said, the rankings fail to consider differences in degree programs offered.

“Because of their visibility, b-school deans feel they must participate in the rankings process even when they know it could actually be contrary to the long-term development of a business school,” Fernandes said.

According to the report, media rankings, with rare exception, ignore part-time programs that involve approximately 80 percent of the MBA students in the United States. Additionally, headlines would lead one to conclude that they rate the entire business school, when they are most likely only concerned with full-time MBA programs, ignoring the many non-traditional MBA programs and significant, high-quality undergraduate programs.

“Studying for an MBA in the United States and in many other countries is for many a part-time activity,” said Fernandes. “Most MBA students are at the point in their career where they

cannot afford to drop out of the workforce to study full-time. As a result, part-time, executive, and special MBA programs—though very much the norm—are virtually ignored by the rankings.”

This marks the first time that AACSB International, founded in 1916, has taken an active position on media rankings. Fernandes said the association wants to assist potential business students in understanding the limitations of the rankings and will do so by communicating more about them.

“It’s much more important in the minds of the consumer to know that a school has achieved AACSB International accreditation and must pass regular peer reviews to maintain it,” he said.

The report says AACSB International intends to define and collect better indicators of program quality and apply consistent data definitions, including data on undergraduate and part-time master’s degree programs.

“We realize that the media rankings attract tremendous interest from the public, but we feel that potential students and business schools will be better served with a more accurate representation of what differentiates one business program from another.”

About AACSB International

AACSB International, which accredits 506 business schools in 28 countries, was founded in 1916 by a consortium of 17 business schools that included Dartmouth College (Tuck Business School), Harvard University (Harvard Business School), the University of Pennsylvania (Wharton School) and Northwestern University. AACSB International is the premier accrediting agency for bachelor’s degree, master’s degree, and doctoral degree programs in business administration and accounting. The association also is the business education community’s professional development organization, conducting a wide array of conference and seminar programs at various locations around the world.