Business Education & Accreditation
Vol. 9, No. 2, 2017, pp. 15-26
ISSN: 1944-5903 (print)
ISSN: 2157-0809 (online)

IBFR
www.theIBFR.COM

DOES INTERNATIONAL BUSINESS ACCREDITATION ASSURE QUALITY OR CONSTRAIN INNOVATION?

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ABSTRACT

This paper employs textual analysis to investigate whether business school accreditation guidelines may be considered to facilitate innovation. We identify the relative dominance of concepts and themes within accreditation guidelines of the three primary international business school associations. They demonstrate a relative paucity of concepts broadly related to innovation and a lack of sustained attention to experimentation and transformation. The location of these concepts within the various themes suggests that innovation is generally associated with discipline-based research while concepts with lesser innovative connotations are associated with education. We conclude that dominant business school accreditation standards do not yet induce behavior that extends much beyond focusing on assuring quality based upon past performance and metrics aligned with guaranteeing similar future outcomes.

JEL: M190

KEYWORDS: Accreditation, Content Analysis, Innovation, Business Schools

INTRODUCTION

Accreditation of tertiary education institutions has existed in one form or another for well over a century. Its introduction in the United States of America dates back to the late nineteenth century as a cooperative process between institutions. Involvement of the United States Federal Government commenced in the early 1950s. Since then, general and specialist accrediting agencies in the country have included both government agencies and private associations. As stated by the U.S. Department of Education the core purpose of accreditation is to ensure that "education provided by institutions of higher education meets acceptable levels of quality" (US Department of Education, 2014). Although mechanisms for achieving degree granting authority and accreditation processes vary around the world, the underlying motivation for accreditation is twofold. First, it should serve a public purpose. Complexities within the sector and the use of public money to fund institutions and students, necessitates that the interests of the public are protected. Society has the right to know if public funding is being effectively employed, the right to be reassured that credentials offered to graduates reflect appropriate quality, and the right to know the extent of credential comparability across institutions. Second, accreditation should also serve the interests of tertiary education institutions by supporting them in pursuing continuous improvement and by reducing the costs of inter-institutional collaboration. Numerous authors (Lejeune & Vas, 2009; Pringle & Michel, 2007, Zammuto, 2008) have articulated these perspectives, and some have been particularly scathing (Conn, 2014). Critics of accreditation generally argue that the second *institutional purpose* has become dominant as the motivation for, and in the execution of, accreditation processes. They argue that this occurs at the expense of the former *public purpose* (American Council on Higher Education, 2004; Dickeson, 2006: 3). In addition to this, some researchers argue that certain accreditation bodies have not even met their goal of supporting continuous improvement (Eaton, 2007a, 2007b; Lowrie & Willmott, 2009; Quinton, 2014).

This concern is appreciated by regulating authorities, accreditation bodies, and universities that understand the potential for regulation and/or accreditation requirements to undermine precisely the dynamic and responsive behaviors they wish to encourage (King Alexander, 2000; Hoecht, 2006). These include the three primary internationally oriented accrediting organizations for business schools—the Association to Advance Collegiate Schools of Business (AACSB International), the Association of MBAs (AMBA), and the European Foundation for Management Development (EFMD) through its European Quality Improvement Systems (EQUIS). They argue that their mission or strategy centric accreditation processes are designed precisely to provide business schools with the flexibility needed to be market and environment responsive while nonetheless adhering to overall quality requirements. However, the question remains whether the standards established to ensure overall quality don't themselves provide the brake on needed innovation because of the specificity considered necessary within each to assess whether the desired quality is present. We employ text analysis to investigate the extent to which accreditation guidelines may be considered to facilitate or encourage innovation. Not surprisingly, guidelines are dominated by descriptions of the metrics and assessment procedures considered necessary to measure, monitor, and continue to improve education practices. These practices relate to education programs, research, extra-curricular development of students, employability of graduates, and to external stakeholder engagement. Our text analysis investigates whether calls for innovation are adequately embedded within the guidelines as signals of flexibility and tolerance for experimentation.

LITERATURE REVIEW

Calls for innovation within the tertiary education sector abound. The Economist magazine exemplified this with a cover headline stating *Creative Destruction: Reinventing the University* (2014, June 28). The feature article that followed, attributed the need for transformation to three underlying and unstoppable drivers of (a) changing demands from learners, (b) technological innovation that is clearly influencing the nature of demand and the extent of access, and (c) rising costs experienced by what has traditionally been a labor-intensive industry suffering from stagnant productivity.

Numerous academic and popular articles predicting either the demise of traditional place-based universities or questioning the veracity of claims that technology mediated forms of education offer previously unimagined scale with educating (teaching) and research (knowledge creation) becoming unbundled but with quality of learning fully retained if not enhanced. Ruscio (2013) stresses the importance of the teacher-scholar. In so doing he makes the case that unbundling of teaching from research undermines the development of the student. Students need to be exposed to the nature of academic enquiry and to methods used in basic and applied research to develop their critical thinking abilities and their ability to view problems and opportunities through multiple lenses. Arguments in favor of massive open online courses (MOOCs) with one resident global expert being scaled to offer the same quality of education that he or she has done in a small intimate classroom setting in the past remain something of a *lightning rod* in academic circles. Several years ago Duke University faculty forced the university to withdraw from a consortium based for-credit online program (Rivard, 2013), while more recently the University of California president, Janet Napolitano, also expressed her skepticism over the use and cost-effectiveness of online programs (Bernstein, 2014). In spite of these criticisms, others continue to see a bright future for online business education (Agarwal & Paucek, 2015; Jaschik, 2009). Whatever one's perspective on these crucial debates, the need for education institutions to enhance their responsive capabilities and to innovate is clear and understood to be so by business school accrediting associations.

However, in spite of claims that accreditation is a key driver of responsive and evidence-based innovation and curricula change (Kezar, 2014), national and international business school accreditation has not been immune from continued criticism to the contrary (Dillard & Tinker, 1996; Hedin, Barnes & Chen, 2005; Scherer, Javalgi, Bryant & Tukel, 2005). Associations responsible for specialized business or management accreditation have sometimes been found wanting across both dimensions of public protection and support for improvement. Others have gone so far as to suggest that:

> *... 'accreditocratic' forces increasingly influence the strategic decision making of business schools involved with accreditation. To the extent that the environments of business schools are becoming more turbulent and hypercompetitive, we argue that current accreditation standards increase the likelihood of poor strategic decision-making. Operating in turbulent environments may necessitate rethinking the traditional strategic control process that characterizes current accreditation standards.* (Julian & Ofori-Dankwa, 2006, p. 231)

In making this argument, Julian and Ofori-Dankwa (2006) caution that the natural reliance of accreditation processes on hard and verifiable data may overly focus on track record. They suggest that this focus comes at the expense of ongoing external stakeholder monitoring and accelerated innovation that dynamic market conditions require. Gaining and maintaining accreditation may induce business schools to look for more program stability and cause them to focus on historically oriented quality metrics as accreditation risk-reduction mechanisms. Although rational in the short- to medium-term, such behavior is at odds with the longer-term aspirations of the schools themselves and of the espoused desires of the accrediting bodies.

AACSB International introduced its revised standards in 2013 under the mantra of "a bold evolution for the global business revolution" and with the attached keywords of *innovation*, *impact* and *engagement* (AACSB International, 2015). AMBA and EQUIS also stress innovation and relevance as important aspects for recognition. AMBA does this in stating that "programs should be of the highest standards and reflect changing trends and innovation in postgraduate management education" (Association of MBAs, 2015), while EQUIS stresses the need for a "balance between high academic quality and the professional relevance provided by close interaction with the corporate world" and "innovation in all respects, including program design and pedagogy" (European Foundation for Management Development, 2015).

Leading business school deans have also stressed the need for innovation and continual renewal. Dominique Turpin (2013, p. 7), dean of the International Institute for Management Development (IMD) in Lausanne, argues that business education is facing its biggest challenges and opportunities in its history because of changes in public funding, demographics, technology, and global economics. Howard Thomas, dean of Singapore Management University's business school, and Peter Lorange, president of the Lorange Institute of Business in Zurich, believe that business schools will need to master the strategic concept of *dynamic capabilities* to effectively respond to the "challenges of impact, relevance, and competition" (Thomas, Lorange & Sheth, 2014, p. 9). Rich Lyons, dean of UC Berkeley's Haas School of Business, involved his school in a multi-university National Science Foundation (NSF) funded process to develop an Innovation Corps. He recognized the need for business schools to support innovation by helping the NSF funded scientists convert "ideas into money" (Shinn, 2013, p. 31) and understood the curricula innovation within the school needed to achieve this. Peter Henry, dean of the Stern School of Business at New York University, has transformed the MBA curriculum by "flipping the MBA experience" and establishing a vice dean of innovation (Bisoux, 2013, p. 20). As a final illustration of the importance business school deans place on innovation, Robert Sullivan, dean of UC San Diego's Rady School of Management, argues that it is "critically important that business schools (and universities) constantly reinvent themselves" and "continuously consider what innovation looks like for their stakeholders and adapt their programs to meet the needs of their communities" (Sullivan, 2014, p. 19).

DATA AND METHODOLOGY

Four business school accreditation guideline documents were selected for analysis. As alluded to above, they represent current and past accreditation requirements for the three most internationally recognized business school associations: AACSB International which accredits universities and business schools for their portfolio of business programs, AMBA which essentially accredits business programs, and the EFMD which accredits business schools. The three associations collectively accredit some 1,000 business schools or business programs around the world (Osbaldeston, 2014, p. 9) and they dominate the global accreditation market for tertiary management education institutions. The current standards guideline documents for all three bodies were included as well as the prior guideline for AACSB International. The four documents were extracted as portable document files *(.PDF*) from their respective association websites at http://www.aacsb.edu, http://www.mbaworld.com, and www.efmd.org. Given the magnitude of the documents, content analyses were undertaken using specialized software that extended beyond simple word counts to the analysis of word co-location as a means of identifying broader themes underlying the corpora. Logical consistency of the statistical output—word clustering and aggregation—was also independently crosschecked by the authors. This combination of automation and validation was considered appropriate to meet the objective of the procedure, which has been defined as "a systematic, replicable technique for compressing many words of text into fewer content categories based on explicit rules of coding (Stemler, 2001).

<u>Methodological Details</u>

Once downloaded, the documents were individually and collectively analyzed using *Leximancer* (http://info.leximancer.com/company/). Developed at Australia's University of Queensland, this text analytics and visualization tool extracts *concepts* and *themes* from text documents using a natural language process algorithm, text tagging, and syntactic parsing. The individual texts and the corpus are broken up into tokens that are then organized based on co-location (clustering) and sentiment analysis using a proprietary semantic algorithm (Smith & Humphreys, 2006). The package has been employed in a number of academic papers spanning such fields as accountancy (Crofts & Bisman, 2010), cross-cultural psychology (Cretchley, Rooney & Gallois, 2010), medicine (Kyle, Nissen, and Tett, 2008), and services (Lau, Lee & Ho, 2005). Endorsement of the software is also reflected in that these and other empirical publications using or critiquing Leximancer have appeared in quality journals such as *Behavior Research Methods*, *Clinical Therapeutics*, *International Journal of Social Research Methodology*, *Journal of Cross-Cultural Psychology* and *Qualitative Research in Accounting and Management*.

Preparation of source documents. Before inputting the documents into the software for analysis, we converted the four downloaded .PDF international accreditation guidelines to standard text format (.TXT) and manually edited each of them to ensure that sections identified as sentences and paragraphs in the source documents retained their integrity during conversion. Additionally, given the international sources of the documents, all words were converted to American rather than Commonwealth English. Once this had been completed, we further edited each document to achieve fuller style alignment in three key ways by (a) removing variation in bulleting format that could inadvertently introduce spurious seed words, (b) removing all capitalization within sentences unless it explicitly referred to a proper name, and (c) changing all occurrences of business school to school throughout the documents. The third change was considered necessary to prevent business + school from being spuriously associated with other occurrences of business that correctly refer to the businesses that schools work with and that employ their graduates. We also considered the change necessary to prevent the program from finding business and schools co-located in the corpus more than is actually the case. Removal of non-lexical words. Given the exploratory nature of the analysis, we decided to analyze the individual edited-documents by largely retaining the default setting of Leximancer to generate the concept seeds. These text and concept processing settings relate to both sentence and block structure, and to the identification and removal of non-lexical or weak semantic information (stop-words). Our exceptions to this use of the system defaults involved identifying school(s) as non-lexical or weak semantic informational for all analyses and doing the same with the respective association acronyms (AACSB, AMBA, EQUIS) for the guideline-by-guideline, but not *consolidated corpus, analyses. Generation of concepts and themes. Concepts were generated using the program's seeding algorithm that starts by identifying the most frequently occurring words as initial (automatic) concepts. The package then engages a learning process to update the seed by adding relevant co-located words and establish a final complex construct. These concepts are then aggregated into themes that are heat-mapped based upon their relative dominance or importance within the text. Graphical output options used in the study requested that all concepts be made visible and set the theme size to 30%. Setting the theme size to 0% creates no identified themes and presents the concepts as discrete and separate entities. Setting the theme size to 100% aggregates all the concepts into a single non-discriminating theme.*

RESULTS

Table 1 presents the top twenty-five concepts identified for each of the four accreditation guides and for the overall corpus. As stated in the methodology, the overall corpus results allow for the inclusion of the association acronyms (AASCB, AMBA, EQUIS) when generating the final concepts and integrating themes.

Table 1: Identified Concepts

	AACSB (2013)		AACSB (2003)		AMBA		EQUIS		Full Corpus	
1	faculty	100.0%	faculty	100.0%	accreditation	100.0%	programs	100.0%	faculty	100.0%
2	mission	91.3%	members	86.7%	assessment	40.9%	faculty	88.3%	members	92.0%
3	degree	85.1%	learning	75.9%	MBA	24.0%	describe	77.9%	programs	80.5%
4	outcomes	79.0%	programs	71.2%	visit	24.0%	students	68.2%	learning	66.0%
5	expected	77.4%	mission	61.4%	team	22.7%	international	59.7%	mission	60.3%
6	members	72.3%	students	57.3%	program	21.4%	education	57.8%	accreditation	59.4%
7	strategies	68.7%	degree	52.2%	panel	20.8%	research	57.8%	students	57.3%
8	programs	68.7%	program	37.7%	report	19.5%	program	50.6%	degree	49.0%
9	management	67.2%	management	37.0%	staff	19.5%	development	48.1%	management	48.7%
10	business	63.6%	business	36.7%	institution	18.8%	management	46.1%	program	46.9%
11	academic	54.9%	goals	35.8%	programs	18.2%	responsibility	41.6%	business	44.1%
12	teaching	54.4%	accreditation	35.8%	provide	18.2%	provided	40.9%	academic	41.4%
13	learning	53.3%	review	34.8%	students	18.2%	activities	39.0%	activities	37.9%
14	professional	52.3%	academic	34.5%	process	18.2%	quality	38.3%	education	37.7%
15	activities	50.8%	student	27.8%	IAAB	17.5%	processes	38.3%	review	36.7%
16	accreditation	43.6%	intellectual	27.5%	management	16.9%	corporate	37.0%	teaching	36.4%
17	program	41.5%	institution	26.6%	accredited	15.6%	learning	35.7%	quality	31.7%
18	review	40.5%	activities	26.3%	faculty	15.6%	strategic	35.7%	research	30.7%
19	contributions	40.0%	education	25.0%	DBA	14.9%	strategy	35.1%	development	30.1%
20	intellectual	39.0%	statement	25.0%	assessors	14.9%	key	33.8%	student	29.6%
21	engagement	34.4%	quality	24.7%	criteria	14.9%	objectives	33.1%	support	29.2%
22	education	32.8%	development	23.7%	information	14.3%	support	29.9%	intellectual	28.9%
23	support	31.3%	knowledge	23.1%	manager	13.6%	student	29.9%	professional	28.6%
24	students	31.3%	resources	22.8%	include	12.3%	staff	29.2%	contributions	27.8%
25	impact	29.7%	level	22.8%	fee	12.3%	assessment	27.3%	describe	27.1%

Percentage of the first 25 concept mentions relative to the dominant concept for each of the five analyses. The dominant concept is mentioned 195, 316, 154, 154, and 665 times respectively but is scaled to 100% to accommodate the various length documents. Sixteen, 21, 11, 15 and 27 lower percentage program identified concepts are excluded from the table.

The 100 concepts presented in the table for the four accreditation guidelines represent only 60 unique concepts when the four occurrences of both singular and plural concepts are combined. Of these, four—faculty, management, program(s), and student(s)—are mentioned in each of the guidelines with an average dominance of 76.0%, 41.8%, 102.3% and 58.2% respectively. Four concepts—accreditation, education, learning, and quality—are mentioned in three of the guidelines with average dominance of 69.8%, 38.5%, 55.0% and 30.9% respectively. Fourteen concepts are mentioned in two of the guidelines but only one of these—development—may be considered to be oriented to change and innovation. Unsurprisingly, all the concepts mentioned three or more times across the individual analyses are all mentioned in the analysis of the full corpus, as are ten of the concepts mentioned twice. Identified themes across the five analyses are presented in Table 2 while the graphical representations of both the themes and underlying concepts are presented in the Figure 1. The circles within the diagram represent the themes and all identified concepts are labeled. The themes are numbered in order of importance (1 = most important) rather than using the heat-map approach used in Leximancer to improve legibility for monochrome printing. The visible lines joining the concepts represent the most-likely, or primary, connections between them.

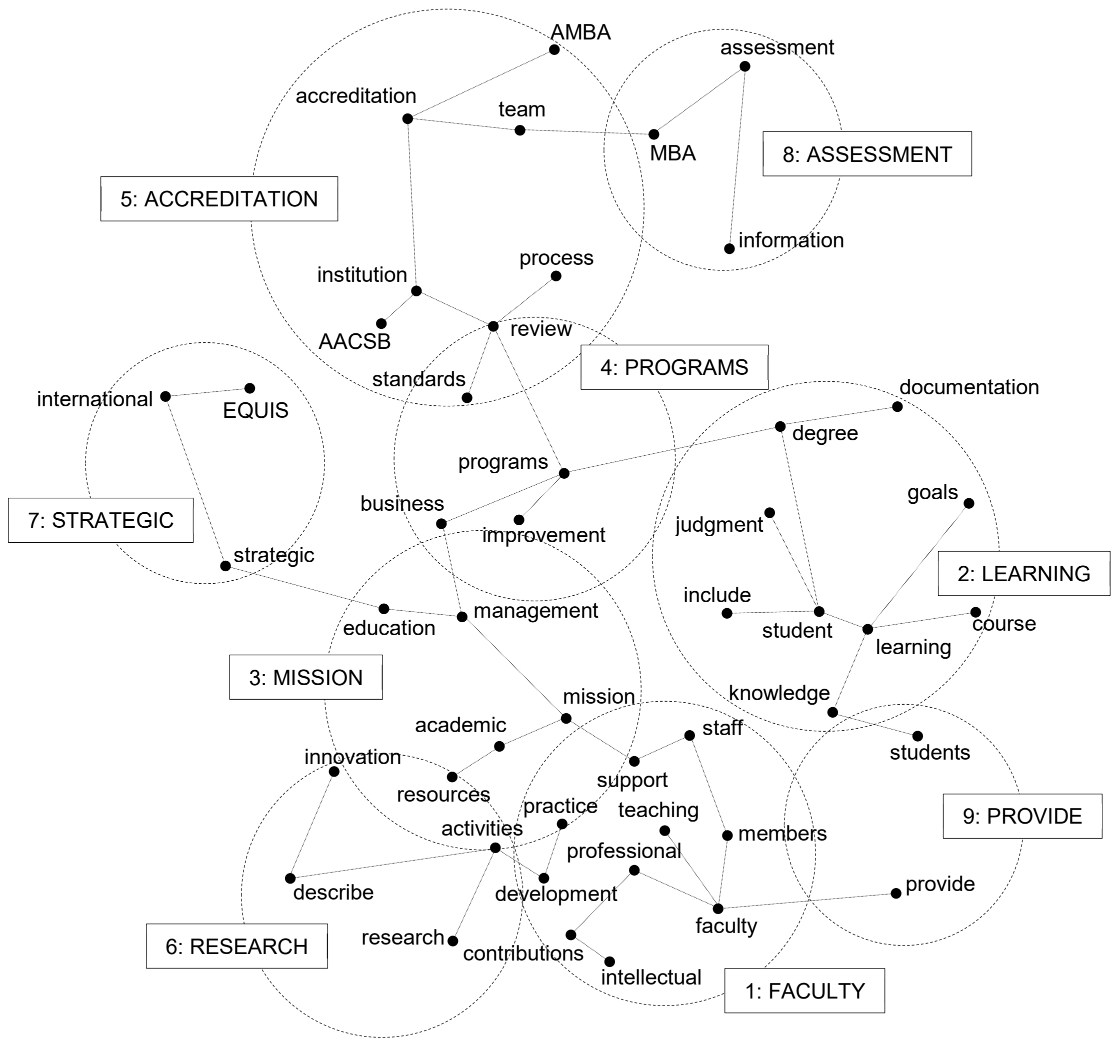
Table 2: Identified Themes

	AACSB (2013)		AACSB (2003)		AMBA		EQUIS		Full Corpus	
1	mission	100%	faculty	100%	accreditation	100%	describe	100%	faculty	100%
2	faculty	67%	programs	48%	programs	75%	programs	82%	learning	63%
3	learning	50%	learning	32%	MBA	39%	faculty	56%	mission	61%
4	degree	43%	quality	25%	team	39%	program	41%	programs	53%
5	management	43%	goals	15%	assessment	27%	activities	32%	accreditation	31%
6	teaching	43%	academic	14%	management	25%	provided	31%	research	11%
7	academic	38%	program	13%	information	17%	strategic	26%	strategic	8%
8	contributions	32%	student	13%	faculty	15%	process	13%	assessment	8%
9	accreditation	21%	accreditation	13%	relevant	13%	student	12%	provide	2%
10	quality	21%	review	12%			criteria	6%		
11	institution	8%	support	11%			national	4%		
12	practice	7%	peer	8%						
13	standards	6%	statement	4%						
14	criteria	4%								
15	documentation	3%								

The percentages show the connectivity between the primary theme (100%) and the remaining themes for each analysis

Figure 1 depicts the relationships between the concepts and how they aggregate into themes for the entire corpus of four accreditation documents. The somewhat traditional character of the accreditation agencies is clearly evident from the mapping. Faculty, learning (education), and mission are identified as the primary themes. We describe this as traditional because of the trend over the past three decades for accreditation agencies to focus on institutional mission or strategic orientation as the basis upon which institutions need to be assessed (Julian & Ofori-Dankwa, 2006, p. 226; Lowrie & Willmott, 2009, p. 412; Scherer et al., 2005, p. 654; Urgel, 2007, p. 78). Mission, together with faculty and learning, represent the elements that collectively describe the core of business school activities that accrediting bodies seek to investigate and endorse. Concepts identified within these three dominant themes are also consistent with this, and with an implied dominant focus on assessment and maintenance of quality. The attention to assessment is further amplified when examining the concepts underlying the remaining themes. This finding is unlikely to be viewed as surprising, and a case can be made to suggest that it is actually encouraging. If the purpose of accreditation is "quality assurance and quality improvement in higher education" (Eaton, 2010, p. 1), then achieving both goals surely requires rigorous assessment of current practices and performance in the areas of education and research? What is noticeable in the figure is the relative paucity of concepts that relate broadly to innovation. Even the most generous interpretation of the eight concepts—contributions, development, improvement, innovation, judgment, knowledge, research, and strategic—included in the figure falls short of demonstrating a sustained attention to experimentation and transformation. Rather, their location within the various themes confirms/suggests the more conventional association of three—development, innovation, research and contributions—with the discipline-based research demands of faculty. Similarly, three more concepts—improvement, knowledge and judgment—appear to be associated with education in a more conventional sense.

Figure 1: Themes and Concepts for the Full Corpus



Relationship between the concepts and how they aggregate into themes for the entire corpus of four accreditation documents. Theme names that are drawn from the dominant concept within the identified theme are capitalized and flagged with the numerical indicator of importance (1 = most important).

Although not presented as individual figures, concepts and their position within broader themes for each of the accreditation guidelines broadly mirror those presented in Figure 1 for the full corpus of documents. Individually, they remain predominantly oriented to assurance of quality based upon historical performance records rather than towards innovation and processes that value change. The two dominant themes of accreditation and programs for the AMBA guide, and of describe and programs for the EQUIS guide reflect this. Concepts underlying these dominant themes refer to measurement and description of current and past practices. For the AMBA guide concepts within the two themes include accreditation, criteria, process, provide, visit, and panel. For the EQUIS guide concepts include describe, management, processes, and quality. The third through fifth themes for each guide also include concepts that align with an assessment of performance and confirmation of ongoing monitoring.

The two AACSB accreditation guidelines overlap considerably with respect to their dominant themes and key underlying concepts. The first three themes for the 2003 accreditation standards—faculty, programs, and learning—map almost identically with the second through fourth themes—faculty, learning, and degree—for the 2013 standards. Although the ordering changes with subsequent themes, the two standards remain broadly consistent. A single, possibly outstanding, feature that separates the standards is the presence of mission as the first identified theme for the recently adopted 2013 standards. This theme includes the impact and outcomes concepts. However, in spite of the elevation of ideas related to impact, the overall text analyses for the two standards remain remarkably consistent with the results found for the AMBA and EQUIS guidelines. They also focus on assurance and proof of processes oriented to sustaining quality.Clear differences between the documents are essentially restricted to overarching focus differences across the three accrediting organizations. Unsurprisingly, the text analysis of (a) the Association of MBAs guidelines reflects more of a MBA program than institution accreditation orientation, (b) the European Foundation for Management Development's EQUIS guidelines emphasizes internationalization and corporate connections, and (c) the AACSB International standards pay relatively more attention to scholarship and research.

CONCLUDING COMMENTS

Accreditation associations articulate the need for business schools to innovate in order to remain of relevance to students, businesses and society at large. We investigated the extent to which their accreditation guidelines actually facilitate or encourage innovation. The method we employed involved a sophisticated quantitative tool for approaching large texts. On the one hand, this means that we cannot claim to have established potential nuances in the different meanings of concepts and themes used in the four accreditation guidelines, and potential nuances in the manner in which the guidelines do or do not call to innovation. On the other hand, it gave us highly informative (visual) renderings of those concepts and themes, and their relative positioning, therewith providing insights in potential sentiments of the text. Based on this, we found that the tone of the texts leads schools to give greater prominence to program and research metrics that highlight dimensions of *proven* quality—prominence that may lead them to emphasize the extraction of historical record as a signal of quality assurance for the future.

It would certainly require too much of a stretch for us to conclude that accreditation guidelines of the leading international business school accreditation bodies analyzed in this paper constrain innovation. Among other things, this would require further analysis of the exact effects that particular concepts and themes (such as strategy, monitoring), and the way they are presented in accreditation guidelines, have on the schools in question. In other words, do they have the effect of stimulating or constraining innovation? Our research makes it clear, however, that considerably less emphasis exists within the guidelines to motivate schools to provide demonstrations of innovation and risk-taking. Alternatively articulated, we find little evidence of active confidence-building inducements for schools wishing to demonstrate innovative activities as positive features that enhance their accreditation worthiness.In spite of the increased debate about the importance of innovation within the management education sector, the evidence presented in this paper confirms that international accreditation of business schools and programs remains focused on issues of quality and conformance with pre-determined standards oriented to its assurance. Considerably less encouragement and incentive for innovation is apparent within the guidelines. Although the terms engagement, impact, innovation, and relevance may be used, their meaningful integration into the corpus as *calls to action* remains limited. Lead articles in recent editions of the house journals of the Association to Advance

Collegiate Schools of Business (BizEd) and of the European Foundation for Management Development (Global Focus) highlight the importance both associations give to innovation and the need for management education to transform. The cover featured articles for the journals include: *The business of change* (Saloner, 2013), *Major disruption ahead* (Hommel & Lejeune, 2013), *The future is out there* (Crisp, 2013), *Dynamic capabilities and the business school of the future* (Thomas, Lorange & Sheth, 2014), *The challenges facing business school accreditation* (Osbaldeston, 2014); *Bright ideas* (Bisoux, 2013); and *How b-schools inspire innovation* (Sullivan, 2014). As many of the articles suggest, responding to these pressing issues will require increased curricula innovation combined with greater engagement with external stakeholders. It will also require research that is responsive to the complex challenges facing businesses and societies, and that results from collaboration beyond the boundaries of discipline and the academy.

Accreditation standards by the three major international associations have yet to evolve to the point where they extend beyond a focus on assuring quality based upon past performance and metrics aligned with *guaranteeing* similar outcomes for the future. Significantly increasing the attention given to stimulating innovation will likely require further adjustments to the accreditation guidelines—adjustments that encourage greater judgment on behalf of peer assessors and accreditation committees, adjustments that increase tolerance for experimentation across programs, and adjustments that provide further flexibility when interpreting measures of scholarship across knowledge generation, integration, and translation. While the textual analyses of accreditation guidelines undertaken in this research suggests that the importance of innovation is less emphasized than public statements by international business education accreditors suggest it might be, we recognize that these bodies have other avenues and means available to them to highlight the importance of innovation in management education. These include accreditation conferences, accreditation committee dialogue, business school mentoring/advising, and the training and deployment of peer visit teams. Consequently, a limitation of our study is that our findings are based on primary guideline documents exclusively, without looking into other sources of guidance to institutions seeking to earn, or retain, their international accreditation status. This limitation suggests avenues for further research could include analyzing presentations at accreditation conferences, conducting in-depth interviews with mentors/advisors and peer review team members about approaches for assessing innovative strategies employed by applicant schools, and direct surveying business school deans to obtain their perceptions of the extent to which accreditation demands encourage innovation or conformity.

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