

Press Release

Headline: IIFT Received AACSB Accreditation

The Indian Institute of Foreign Trade was granted the prestigious AACSB Accreditation on 17th November, 2021. With this the IIFT figures amongst the top 900+ Business Schools of the world which have earned this accreditation.

The AACSB Accreditation is a quality assurance system comprising of 15 parameters (now reduced to 9) where the member institute has to demonstrate continuous improvement over 3-4 years as described in AACSB guidelines. For IIFT the journey began in 2016 and the third report was submitted in 2020 but the visit of Peer-Review team was postponed by one year due to global pandemic.

Prof Manoj Pant, the Vice Chancellor of the Institute, says that ever since IIFT applied for AACSB accreditation and started observing their guidelines, there were significant improvements in the quality of our activities and the overall academic systems. For example, the students of our regular MBA (IB) programme received unprecedented placements in 2018 and IIFT became a part of, so-called 2 million club, where students get an average salary of INR 2 million per annum. Similarly, our MA Economics programme, in a short span of less than three years, has become one of the finest programmes with a focus on Trade and Finance. Our quarterly journal, the Foreign Trade Review is now included in the SCOPUS, ESCI, RePEC, ABS list and its circulation has also increased. Our research centres have undertaken research projects for the Government of India. IIFT's biennial international conference on Emerging Issues in International Trade and Finance has become a highly successful platform where over one hundred selected papers are presented by young researchers. This became possible after we revisited our Strategy Plan and started working accordingly.

Dr. Rakesh Mohan Joshi, Dean, IIFT, took the initiative for AACSB accreditation at IIFT. Dr. Joshi, overseen the forming of various teams that helped in the coordination and reporting as well as had many expertise conduct inhouse training programmes on AACSB for the faculty and staff. Later, Dr. Ravi Shanker, took over the supervision of IIFT's accreditation and provided the necessary guidance and support to the IIFT's accreditation team. Dr. Shanker's work involved revisiting the mission and vision statements of the institute and translating them into deliverables as outcomes and outputs, identifying the matrices to measure the same annually to demonstrate continuous improvement. The other challenging areas were the faculty sufficiency, their intellectual contributions and closing the loop for the Assurance of Learning (AoL) cycle. For all such activities continuous guidance was required and he recalls the contributions of Dr. B.M. Purwanto, AACSB Mentor to IIFT, Dr. Zoltan the PRT Chair and Mrs. Amy Memon Regional Head, South Asia, AACSB International.

Dr. Jacqueline Symss who is the HoD says that the Institute is expecting that AACSB accreditation will help in academic collaboration with the other AACSB accredited schools on students and faculty exchange, besides credit transfer, twinning programs and joint research.

So far less than a score of business schools in India were granted AACSB Accreditation but many more are at different stages of their accreditation.