

Client: IIFT	Date: 2 nd August,19
Online: Easy Shiksha	Link: https://news.easyshiksha.com/a-step-away-from-aacsb-accreditation-iift-is-poised-to-enter-elite-league-of-b-schools/



A step away from AACSB accreditation, IIFT is poised to enter elite league of B-schools



1st Aug 2019, New Delhi: India's top B-school, the Indian Institute of Foreign Trade (IIFT) is poised to enter into an elite league of B-schools with its third Initial Self Evaluation Report (iSER) for accreditation being accepted by AACSB International. The announcement was made at IIFT, New Delhi on Thursday, in the presence of AACSB International President and CEO, Tom Robinson.

The AACSB International accreditation is a globally recognized hallmark that is given to only 5 per cent of the world's schools offering business degrees at the bachelor level or higher. In India out of 5500+ B-schools, only 10 have been accredited by AACSB International.

Speaking of this important development, **Prof. Manoj Pant, Director, IIFT** said, *"IIFT has been in the process of getting the coveted AACSB accreditation for the past few years. It is a very stringent process that begins with the submission of an eligibility application to AACSB International, following which IIFT had to submit the Initial Self Evaluation Report (iSER). We are very proud that IIFT is now one step closer to receiving this much sought-after accreditation"*

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AACSB International makes recommendations on how B-schools should rework their processes, their curriculum, and keep up with rapid change.

Highlighting its role, **Tom Robinson, President and CEO, AACSB International** said, *“We look at the quality of processes, faculty qualification and the assurance of learning processes apart from also evaluating placement after graduation and where students are five years after placement.”*

“What B-schools need is not just academically qualified faculty but also faculty with practical industry experience – Tom Robinson, President AACSB International

Addressing students and faculty, Robinson underscored the strengths and weaknesses of B-schools. Most B-schools today are strong at creating knowledge, intellectual property and building careers. Many boast progressive pedagogy and qualified faculty but there are some weaknesses to be identified too. B-schools have financial pressures and constraints. In addition, there are perceptions that business schools are not connected to business practice and this becomes a major weakness. Many B-schools lack the ability to innovate constantly academically. B-schools need not just academically qualified faculty but also faculty with practical industry experience. Future business schools should identify themselves as catalysts of innovation, understand demand for evidence based knowledge in business and helping restore trust in business. added Robinson.

As stated on the AACSB International website, schools usually take between four and five years to earn the AACSB Accreditation. The amount of time it will take a school to earn accreditation depends largely on how closely aligned they are with AACSB standards when they apply for eligibility.

About IIFT – Indian Institute of Foreign Trade

The Indian Institute of Foreign Trade (IIFT) was set up in 1963 by the Government of India as an autonomous organization to help professionalize the country’s foreign trade management and increase exports by developing human resources, analyzing and disseminating data and conducting research. The Institute visualizes its future role as a catalyst for new ideas, concept sand skills for the internationalization of the Indian economy. The primary provider of training and research-based consultancy in the areas of international business, both for the corporate sector, Government and the student’s community. An institution with proven capability to continuously upgrade its knowledge base with a view to servicing the requirements of the Government, trade and industry through both sponsored and non-sponsored research and consultancy assignments. The Institutes portfolio of long-term programmes is diverse, catering to the requirements of aspiring International Business executives and mid-career professionals alike.