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IIFT poised to enter elite league of B-schools



NEW DELHI, AUGUST 1: 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 in the presence of AACSB International President and CEO, Tom Robinson.

Know About AACSB

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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Role of AACSB

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."

Strengths and Weaknesses of B-School

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 the demand for evidence-based knowledge in business and helping restore trust in business. added Robinson