AACSB International was founded in 1916 and began its accreditation function with the adoption of the first standards in 1919. Additional standards for programs in accountancy were adopted in 1980. AACSB International members approved mission-linked accreditation standards and the peer review process in 1991. In 2003, members approved a revised set of standards that are relevant and applicable to all business programs globally and which support and encourage excellence in management education worldwide.

Accreditation is a process of voluntary, non-governmental review of educational institutions and programs. Institutional accreditation reviews entire colleges and universities. Specialized agencies award accreditation for professional programs and academic units in particular fields of study. As a specialized agency, AACSB International grants accreditation for undergraduate and graduate business administration and accounting programs.

AACSB International accreditation represents the highest standard of achievement for business schools, worldwide. Institutions that earn accreditation confirm their commitment to quality and continuous improvement through a rigorous and comprehensive peer review. AACSB International accreditation is the hallmark of excellence in management education.

AACSB International accreditation assures stakeholders that business schools:

- Manage resources to achieve a vibrant and relevant mission.
- Advance business and management knowledge through faculty scholarship.
- Provide high-caliber teaching of quality and current curricula.
- Cultivate meaningful interaction between students and a qualified faculty.
- Produce graduates who have achieved specified learning goals.

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