

CONTINUOUS IMPROVEMENT REVIEW - BUSINESS PEER REVIEW TEAM VISIT REPORT

Universiteit Antwerpen Faculty of Applied Economics and Antwerp Management School

I. Team Recommendation

The team recommendation reflects the opinion of the Continuous Improvement Review Team only. It will be reviewed for concurrence or remanded to the team by the Continuous Improvement Review Committee. The role of the Continuous Improvement Review Committee is to ensure consistent application of the AACSB International accreditation standards and processes across peer review teams.

Within ten days of receipt of this report, the applicant should send the team any comments and corrections related to factual information noted in this report. A copy should also be sent to the Continuous Improvement Review Committee chair in care of the AACSB International office.

A. Accreditation Recommendation:

- *Extension of Accreditation (may include optional continuous improvement recommendations to be addressed over the next five-year review period): The recommendation of the Peer Review Team is that the accreditation of the undergraduate, master's and doctoral degree programs in business offered by the Faculty of Applied Economics (FAE) and the master's programs in business offered by the Antwerp Management School (AMS) be extended with the next accreditation review scheduled for 2019-20 Concurrence by the Continuous Improvement Review Committee and ratification by the Board of Directors are required prior to the confirmation of the accreditation decision. Following ratification by the Board of Directors, the applicant will be notified. The applicant must wait for this official notification before making any public announcement. AACSB International provides a list of applicants achieving accreditation to its members and the public.*

Note: In all cases, the applicant may file a statement with the appropriate Continuous Improvement Review Committee in response to the Peer Review Team Report.

B. Team Recommendation Review Schedule:

Date that the appropriate Continuous Improvement Review Committee will meet to review the team recommendation: March 23, 2015.

II. Identification of Areas That Must Be Addressed Prior to Next Continuous Improvement Review

Summarize the team's analysis of the applicant's response and actions to address concerns that were stated during the last accreditation review (initial or CIR):

- ##### A. Develop a formal strategy and structure to organize exchanges of corporate experiences and research outcomes to provide all faculty with the same exposure to professional evolution

(Standard 2: intellectual contributions, Standard 10: faculty qualifications and Standard 11: faculty management and support).

There is much overlap in the faculty of FAE and AMS. Fully 21 of the 51 full-time faculty of FAE are also partly devoted to the mission of AMS. Four of the six full-time faculty members hired by AMS are also partly devoted to the mission of FAE. Double appointments are encouraged and collaboration between the two units is strong. The Dean of FAE is a member of the General Council of AMS and the Dean of AMS is a member of the Faculty Board of FAE. There is a real sense of cooperation between the two units, communication links are strong and realized opportunities for collaboration are many. There are numerous opportunities for faculty in both units to experience similar professional evolution appropriate to the respective missions.

B. Address the need to create a faculty management system to align evaluation of faculty and program portfolio development in order to allow for faculty to have input in their professional development and career opportunities (Standard 9: faculty sufficiency, Standard 10: faculty qualifications and Standard 11: faculty management and support).

Both FAE and AMS have faculty management systems in place to insure the deployment of appropriately qualified participating and supporting faculty in each of their programs and disciplines.

Since 2012, FAE, has in place a new transparent faculty management system. Performance expectations for tenured and tenure-track faculty in the three areas of teaching, research and service are clearly spelled out and are appropriate for the FAE mission. In the case of AMS, faculty there who have tenure or tenure-track appointments with the University are subject to the faculty management system at FAE. For these faculty members, the AMS faculty management system provides input to the FAE performance review system. There are the small number of full-time faculty with primary appointments at AMS and for these faculty, AMS has also set up a transparent faculty management system tailored to its mission. For faculty in both Schools, support is provided where required for faculty experiencing difficulties in meeting performance expectations, particularly in the area of teaching.

C. Conduct a systematic analysis for all programs, including the PhD program and measure the impact of the AOL on the overall quality of the education programs. This systematic analysis should pilot the curriculum maintenance activity as well as the faculty teaching improvement policy. The alignment of AOL with faculty performance and curriculum design relevance should be the outcome of this systematic academic quality control (Assurance of Learning standards 15 through 21).

Both FAE and AMS have mature AoL systems for all of their undergraduate and master's programs. There was some confusion in the CIR Report as to the status of the PhD program at the University. In fact, there are two parts to the doctoral program: a taught, non-degree program and the research work that results in the PhD thesis. The taught program consists of course work and professional development activities and is a required pre-requisite for entry into the University of Antwerp Doctoral School (ADS) where students complete their thesis research and where successful candidates are subsequently awarded the degree. In fact, FAE and ADS provide on-going feedback to the FAE Doctoral Committee as to the attainment of learning goals and objectives of candidates as they graduate. These are based on the outcomes of the various extra-curricular professional development activities as well as the Doctoral Supervisory Committee reports and the external thesis evaluations. This information is in fact used on a regular basis to make modifications in the delivery of the two phases of doctoral studies described above. The School should be careful

to document the results of these continuous improvement activities to prepare for the next CIR exercise.

Prior to next Continuous Improvement Review, specific recommendations relative to AACSB standards that should be addressed and reported in the next CIR application and at the time of the next Continuous Improvement Review:

- I. Triggered by the decision of the University to re-locate another Faculty into the physical facilities currently occupied by AMS, the School is presented with a challenge and an opportunity for developing a new location for its activities sometime within the next 3-5 years. Discussions are currently underway to identify an appropriate location and it is anticipated that a new facility will be available to accommodate and indeed encourage growth in the activities of the School. The financial strategies associated with obtaining, renovating, and furnishing a new facility depend heavily on an ambitious plan for growth in the School's revenue-generating programs. While this is an exciting opportunity, there is a risk associated with the possibility that planned growth might prove to be overly ambitious. The School should monitor this risk on a continuous basis, develop risk mitigation strategies and provide a progress report with associated risk management strategies for the next Continuous Improvement Review. (Standard 3: Financial Strategies and Allocation of Resources.)
 2. Given the current difficult economic environment, there has been a lull in the demand for the company-specific and open enrolment executive education programs offered by AMS. More recently, there are signs of an improvement in this market, in particular for customized, company-specific programs. These programs are becoming an important part of AMS revenues and they are also a part of the financial strategies for the planned relocation of the physical facilities of the School. The School should monitor this on an annual basis and in the event that this trend continues should provide explicit evidence in its next Continuous Improvement Report that it meets Standard 14. Should that occur, future Reviews should include an opportunity for interviewing corporate clients. (Standard 14: Executive Education.)
- III. Identify and assess the business school's success in demonstrating engagement, innovation, and impact outcomes.

Innovation

Innovations at FAE are focused on revised bachelor and master programs for their business engineering students, implementation of an 'International Week on Sustainability' for students in business administration and an honour's program for their best master students.

At AMS there have been several new programs (or tracks) set up among which are the '3 Continent Master of Global Management' and the 'MGM: Global Supply Chain Management.' Another major improvement for the full-time master programs was the introduction of the Leadership Development Training Track that is very well perceived among students who recognize the importance of personal leadership development.

With the establishment of the 'Creativity Lab' as a place for innovation AMS has created more possibilities for interaction with companies.

The University of Antwerp has also been innovative in its organizational structures. FAE, being a part of a publically funded university in Flanders is heavily regulated and subject to severe restrictions regarding revenue generation and the ability to hire international faculty because of the requirement for Dutch language fluency. To address these limitations among other things, the Antwerp Management School became a separate, autonomous institution in 2008, with a legal status structured in such a way that it is not subject to the same stringent controls on tuition or the myriad language regulations regarding the requirement for Dutch fluency, more flexibility for offering programs in English and less restrictions on who can teach in English. Though autonomous, AMS is wholly owned and controlled by the University and is a part of its governance structure.

The Peer Review Team sees these innovations in curriculum and organizational structure as effective ways for continuously improving the quality of its programs.

Impact

Both FAE and AMS have significant impact in both the world of academics as well as in the practice of business. In particular, there is a strong publication record in respected academic journals as well as a rather large doctoral program where students are involved in both discovery and applied research. While doctoral students are housed at FAE and the University, a number are associated with and conduct their research within the competency centers at AMS where they are involved in more applied research, particularly in Creative Industries. FAE has a good connection with its Advisory Board that creates a strong link with diverse business sectors. The Advisory Board also plays a key role in the Assurance of Learning system in evaluating master's theses using specified rubrics. This connection provides for a healthy interchange between its more academic researchers and the practice of business.

AMS offers several strong links with the business world through partnerships with businesses in its competence centers and in close interactions with business through its growing company-specific executive education programs.

Both FAE and AMS are clearly linked with the external community and are having an impact there that goes beyond the production of graduates.

Engagement

All undergraduate programs at FAE and masters programs at FAE and AMS have compulsory, final year capstone experiences. For the most part, these capstone experiences consist of applied projects and/or dissertations, but may in some cases be satisfied by internships. These mandatory activities ensure student engagement in their academic and professional development while also serving to integrate the knowledge acquired during their academic studies.

For students at AMS there are parts in the studies that specifically focus on social impact (for example some community work) and interaction with companies. The students feel this as a good way of being prepared for their professional careers.

Both FAE and AMS focus in their mission on sustainability. A joint chair, sponsored by three companies was set up to support research, foster awareness and action on issues related to sustainability to both the students and the external business community. In addition to research, there have been a number of initiatives in this domain including, the earlier mentioned, 'International

week on Sustainability' a yearly sustainability event for business managers, and CSR-related project-work for business engineering students.

These activities, among others, clearly demonstrate a strong commitment to both academic and professional engagement at both FAE and AMS.

IV. Relevant Facts and Assessment of Strengths and Weaknesses in Support of the Team's Accreditation Recommendation (Normally, this section should be limited to 2-5 pages and support the recommendations in Sections I and II).

- A. *Situational analysis: Describe any issues, opportunities, challenges, or other developments from an environmental context that have or may impact the applicant positively or negatively and its impact on alignment with AACSB accreditation business standards.*

The University of Antwerp has a history dating back over 150 years. It is the result of a merger of three older Antwerp institutions that came together in 2000 making it the third largest university in Flanders with about 20,000 students. FAE is an integral part of the University. AMS has its roots in a Jesuit-founded institute set up in 1959 to provide post-graduate educational opportunities to working professionals.

University of Antwerp works in an environment that is heavily controlled and regulated by the government. This holds in particular for FAE and places several restrictions with respect to the study program, language, student selection, etc. Due to declining subsidies by the government, FAE had to undergo a restructuring, resulting in a substantial decline in personnel. It seemed to the PRT that FAE was able to manage this challenge without compromising the quality of its delivered programs.

Given the current difficult economic environment, there has been a lull in the demand for the company-specific and open enrolment executive education programs offered by AMS. More recently, there are signs of an improvement in this market, particular for customized, company-specific programs. These programs are becoming an important part of AMS revenues and they are also a part of the financial strategies for the planned relocation of the physical facilities of the School.

- B. *Describe any changes that impact the applicant's alignment with AACSB Eligibility Criteria A-F since its CIR application was submitted.*

None were noted.

- C. *Strategic Management and Innovation:*

The Missions and strategic management plans for both FAE and AMS are clearly articulated and appropriate for higher education and are aligned with the mission of the University. More specifically, FAE as an integral part of the University is even more closely aligned with the University's focus on basic discovery research and the importance of the PhD Program. The mission of AMS is more tailored towards executive education, applied master's programs and applied research.

The Mission development and review processes for both FAE and AMS include extensive consultation with all stakeholders both internal and external.

Past decisions as well as future action plans and resource allocation are consistent with the mission statements and supporting plans of both units.

Intellectual contributions are produced by a broad spectrum of faculty in both units and are appropriate to their distinct missions.

The financial plans for both units are designed to achieve stated goals and objectives. The PRT has some concerns regarding the ambitious growth plans for the revenue-generating programs of AMS that will be required to realize the plan for relocation to new facilities. There is a risk that forecasts for revenue growth may be overly ambitious and this may affect the ability to realize the development of the new facilities. These risks need to be monitored and a risk management strategy developed.

The explicit expressions of distinct missions for the two units are the results of extensive stakeholder consultations and result in a clearly articulated distinction between the roles of the two interdependent units. This reorganization allows for opportunities to achieve higher quality outcomes in a legal and regulatory environment that makes it challenging to hire international faculty (due to the Dutch language fluency requirements) and to grow revenues (due to government funding and tuition restrictions.)

D. Participants:

Student admission and retention policies for all degree programs are clearly articulated and designed to achieve high quality outcomes. For example, the legal and regulatory environment requires that all graduates from pre-university secondary education programs have the right to admission into undergraduate programs in business. Consequently, FAE applies stringent quality controls in the first year of its three-year undergraduate programs to ensure eventual high quality graduates. Hence, fail-out rates in the first year are appropriately high. Admissions policies for the master's programs at both AMS and FAE as well as those for the PhD program at FAE are appropriate for the specific degree programs.

Student support services for academic advising and career development are strong in both units and students who were consulted expressed high levels of satisfaction.

Faculty sufficiency ratios for all disciplines and program levels are healthy in both FAE and AMS.

Internationalization and globalization figure prominently in the mission statements of both FAE and AMS. Regulations regarding core, full-time tenured and tenure-track faculty in FAE include the requirement for a high level of fluency in the Dutch language with certification required within three years of initial employment. This causes challenges in the recruitment of international (non-Dutch speaking) full-time core faculty in FAE. This limitation is mitigated by having international partnerships and by visiting and adjunct faculty with international backgrounds and experiences and by providing faculty and students in all programs with opportunities for international experiences. These hiring restrictions do not apply to full-time, core faculty in the AMS and this flexibility could be used to allow for an increase in the proportion of international faculty for AMS and also for FAE by sharing AMS core faculty resources with FAE.

FAE and AMS policies for determining participating and supporting status are well articulated and faithfully implemented.

Both FAE and AMS have faculty management systems in place to insure the deployment of appropriately qualified participating and supporting faculty in each of their programs and disciplines.

Since 2012, FAE, has in place a new transparent faculty management system. Performance expectations for tenured and tenure-track faculty in the three areas of teaching, research and service are clearly spelled out and are appropriate for the FAE mission. In the case of AMS, faculty there who have tenure or tenure-track appointments with the University are subject to the faculty management system at FAE. For these faculty members, the AMS faculty management system provides input to the FAE performance review system. There are the small number of full-time faculty with primary appointments at AMS and for these faculty, AMS has also set up a transparent faculty management system tailored to its mission. For faculty in both Schools, support is provided where required for faculty experiencing difficulties in meeting performance expectations, particularly in the area of teaching.

Professional staff and administrative staff are available at both FAE and AMS who are effective and in sufficient numbers to allow both units to achieve their respective missions. In particular, the PRT was impressed with the quality of academic advising and career support services offered to students.

E. Learning and Teaching:

Both FAE and AMS have mature and well-documented Assurance of Learning systems for all of their academic programs, including the PhD, that impact curriculum development as well as faculty-student interactions.

There are student evaluations of teaching for every course in every program and heads of departments address under-performance with individual faculty members where appropriate.

The academic administrators in both FAE and AMS provide open lines of communications for listening and responding to student concerns regarding quality of curriculum and its delivery.

F. Academic and Professional Engagement:

FAE has a number of curricula and extra-curricula activities available for undergraduate students that support student engagement both academically and professionally including, required capstone projects, further elective applied business projects, summer business seminars in cooperation with international partners, non-credit summer traineeships involving the structured analysis of real business problems and the generation of recommended solutions, extra-curricula skills development programs in public speaking, debating, negotiations and personal branding. There is broad participation in these programs and activities and indeed they were often mentioned by students as specific strengths of their programs.

Similar programs and activities are available and participation is encouraged for students in all other programs at both Schools including the PhD program at FAE.

Students also receive strong support in job-seeking skills, for example in cv preparation, interview skills and the development of pro-active strategies in applying for jobs.

Both FAE and AMS meet and indeed exceed the standards for deployment of qualified faculty across programs and disciplines.

There was an error in the description of how PhD qualified faculty maintain their SA qualification. This was described in the CIR Report as “5 non-refereed publications or 2 refereed publications as single author.” The actual definition requires a minimum of 2 peer-reviewed journal publications in five years. In addition, the reduced publication requirements for part-time faculty was changed so that standards for maintaining SA qualifications are the same for part-time and full-time faculty. The resulting adjustment of reported ratios of the various categories of qualified faculty was not material and both Schools meet and indeed exceed the standards in this respect.

V. Commendations of Strengths, Innovations, Unique Features and Effective Practices

A. Commendations for Strengths, Innovations, and Unique Features:

Services provided to students by professional staff are of high quality and are to be commended. Students have access to strong academic advising services as well as extensive career development including the acquisition of job-seeking skills, cv preparation, interview skills and pro-active strategies.

AMS is to be commended for having developed a very welcoming and open environment for students. Students are provided many opportunities for expressing their concerns regarding quality of teaching, admission criteria, program delivery methods, etc. Students believe that their concerns are clearly heard and, when appropriate, changes are indeed made to address the concerns.

Faculty performance expectations and criteria are clearly communicated and clearly understood by faculty in both FAE and AMS.

B. Effective practices:

In the FAE, advisory board members play a key role in the Assurance of Learning system in evaluating master's theses using specified rubrics. In addition to assisting in the application of the Assurance of Learning System, Board members become more clearly well-informed about the curriculum of the various programs and are better able to provide advice on the relevance and appropriateness of program activities and orientations from their perspective of current business practice.

VI. Opportunities for Continuous Improvement Relevant to the Accreditation Standards

A. *Relevant to the accreditation standards:*

Internationalization and globalization figure prominently in the mission statements of both FAE and AMS. However, there is a challenge in engaging core, tenured and tenure-track faculty given the reality of government laws and regulations regarding the requirement for Dutch language skills for FAE faculty members. To mitigate this limitation, FAE provides many

international experience opportunities to both faculty and students in all programs and also utilize long-standing partnership with international institutions and by using visiting or adjunct faculty with international backgrounds and experiences. These restrictions do not apply to faculty recruited for positions that are primarily located in AMS. This fact, along with the growth plans for AMS provides an opportunity to engage international faculty for AMS and share these faculty resources between both Schools.

B. Consultative report on matters not related to the accreditation decision:

Neither FAE nor AMS seem to have a real strategy for developing modern teaching methodologies taking advantage of new information and technological advances. They both seem to have developed more of a “wait and see” strategy that risks leaving them far behind. Both units are encouraged to develop a more pro-active strategy for employing these new technologies. One possible way forward would be to develop a few pilot programs for new strategies for offering executive education programs. Successful experiences there could inform the adoption of similar strategies for the degree programs in both FAE and AMS.

C. Optional peer review team analysis and feedback on strategic opportunities and challenges identified by the applicant.

During the site visit the Assurance of Learning system was reviewed at the strategic level of AMS and the PRT was able to determine this system is being used for all degree programs offered by AMS. The system was reviewed in some detail two of the programs and the PRT concluded that the system is very similar for the other programs and therefore are confident it provides a valid, reliable and transparent system for continuous improvement of all degree programs offered by AMS.

VII. Visit Summary

A. Descriptive Information:

The University of Antwerp has a history dating back over 150 years. It is the result of a merger of three older Antwerp institutions that came together in 2000 making it the third largest university in Flanders with about 20,000 students. FAE is an integral part of the University. AMS has its roots in a Jesuit-founded institute set up in 1959 to provide post-graduate educational opportunities to working professionals.

For a number of reasons, AMS became a separate, autonomous institution in 2008, with a legal status structured in such a way that it is not subject to the same stringent controls on tuition or the myriad language regulations regarding the requirement for Dutch fluency, more flexibility for offering programs in English and less restrictions on who can teach in English. Though autonomous, AMS is wholly owned and controlled by the University and is a part of its governance structure.

In 2013-14, FAE had 1,418 students enrolled in bachelors, 648 in masters and 125 doctoral programs. AMS had 129 students enrolled in executive masters and 223 in full-time masters programs. FAE is organized into 7 departments and has a little more than 57 FTE faculty members. AMS is organized into 13 domains with a little less than 25 FTE faculty. There are a total of 57 full-time faculty members, 23 of whom shared between FAE and AMS.

B. Degree Programs:

List of all degree programs included in the accreditation review and the number of graduates in the previous year for each program

FAE Graduates by Degree Program 2013-14

Name of Degree Program	Major(s), Concentration(s), Area(s) of Emphasis	Graduates
B.Sc. in AES	Business Administration	158
	Economic Policy	7
	Business Engineering	84
	Business Engineering in MIS	25
M.Sc. in AES	Business Administration (Dutch)	157
	Business Administration (English)	27
	Economic Policy (Dutch)	6
	Economic Policy (English)	1
	Business Engineering	92
	Business Engineering in MIS	33
M.Sc. in Culture Management		63
M.Sc. in Organization and Management		70
PhD in Applied Economics		24

AMS Graduates by Degree Program 2013-14

Name of Degree Program	Major(s), Concentration(s), Area(s) of Emphasis	Graduates
Executive MBA		42
Master of Enterprise IT Architecture		10
Master in Governance and Assurance		7
Master in Personal Financial Planning		13
Master in Public Management		20
Master in Real Estate Management		17
Master in Innovation and Entrepreneurship		43
Master in Finance		22
Master in Human Resources Management		17
Master of Global Management		113
Master in Management		20

C. Comparison Groups: Comparable peers, competitive group, and aspirant group**FAE Comparison Groups***Comparable Peers:*

- Aalto University
- Aston University
- Audencia Nantes School of Management
- Georgetown University
- Johann Wolfgang Goethe-Universitaet Frankfurt am Main
- RWTH Aachen University
- Universitaet Mannheim

Competitive Group:

- Erasmus University Rotterdam
- Katholieke Universiteit Leuven | University of Leuven
- Maastricht University
- Tilburg University
- Universiteit Gent | Ghent University
- Universiteit Hasselt | Hasselt University
- Vrije Universiteit Brussel | Free University of Brussels

Aspirant Group:

- Copenhagen Business School
- Instituto Tecnológico y de Estudios Superiores de Monterrey (Mexico) EGADE Business School
- SDA Bocconi
- University of St. Gallen
- University of Warwick

AMS Comparison Groups

Comparable Peers:

- Aalto University
- Aston University
- Audencia Nantes School of Management
- Georgetown University
- Johann Wolfgang Goethe-Universität Frankfurt am Main
- RWTH Aachen University
- Universität Mannheim

Competitive Group:

- Solvay Brussels School
- Tilburg University
- Vlerick Leuven Gent Management School

Aspirant Group:


- Cranfield University, Cranfield School of Management
- Erasmus University Rotterdam
- IESE Business School

D. *Visit Team Members:* On-site review dates and names of the full team

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- E. Continuous Improvement Review Visit Schedule: List of persons and activities followed during the visit for the business and accounting review process.

See Attached Schedule

- F. Materials Reviewed: List of all the materials provided by the applicant and reviewed by the Peer Review Team to make its accreditation recommendation

See Attached Lists