



# MASTER IN INTERNATIONAL MANAGEMENT AND STRATEGY MASTER IN INNOVATION AND ENTREPRENEURSHIP

VLERICK BUSINESS SCHOOL

ACCREDITATION • ASSESSMENT REPORT

*24 June 2021*



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# 1 Executive summary

The panel assessing the quality of the Master in International Management and Strategy and the Master in Innovation and Entrepreneurship of the Vlerick Business School judges the overall quality of the programmes to be good. In view of this holistic judgement, the panel issues a positive advice to NVAO. This appreciation is motivated through the findings and considerations it has formulated based on its impressions from the self-assessment report, the discussions with programme stakeholders and the review of some end level products.

Overall, the panel is impressed with the way both programmes are integrated in the overall structure, policies, and facilities of VBS. The school is doing very well in terms of governance, strategy, education portfolio, research, and services. Students enrol on VBS master programmes because they want to be part of the Vlerick experience, its reputation, and its network. And that is exactly what students are getting. When students indicated that both programmes were not sufficiently specialised in terms of management contents, the school organised reviews and adjusted the respective curricula. Hence, the panel thinks highly of the quality of VBS as a self-learning organization that is constantly working to improve the relevance of its programmes and the quality of the learning experience for its students.

Moreover, the panel considers that the faculty is an important asset of the school in general and of the MIMS and MIE programmes in particular. In addition to relevant expertise in their academic discipline, the teaching staff is very enthusiastic and committed to the school and its students. Both students and alumni thought highly of the faculty members, their knowledge, didactic skills, professional orientation, and their availability for advising students on their personal career/start-up plans. Students also appreciated the support and the personalised attention they got from school during the pandemic.

Finally, the panel established that both programmes are doing well in terms of purpose, learning outcomes, learning activities and assessment. The revised curricula of MIMS and MIE constitute a change for the better and do justice to what the titles of these specialised master programmes announce. They are embedded in the school-wide assessment policy and the day-to-day assessment reality is very much in line with these provisions. Having reviewed a sample of in-company projects, the panel thought that these reports fulfilled the minimum criteria one might expect from a final product at master's level at a business school. The career paths of MIMS and MIE graduates also demonstrate that their period at VBS has provided them with both competencies and opportunities to quickly land a job they aspire.

In sum, the panel thinks highly of the quality of both MIMS and MIE. In view of the further development of the two programmes, the panel formulates the following recommendations. This advice does not affect the positive judgement on the quality of the programme. The panel recommends:

- to monitor that the revised curricula and their constituent components offer an adequate answer to the criticisms that have led to the respective curriculum adjustments;
- to reflect which student group the programmes want to attract in terms of level, disciplinary know-how, research skills and possibly work experience;
- to consider a more specific formulation for the learning outcomes that does justice to the level, orientation and intrinsic disciplinary features of both MIMS and MIE;

- to have the international dimension reflected more explicitly in the programme learning outcomes, the learning objectives of curriculum components and in the assessment;
- to enhance the scientific research component in the master curricula and have students demonstrate their competence in this field more explicitly in the end-level products.

The Hague, 24 June 2021

On behalf of the expert panel convened to assess the Master in International Management and Strategy and the Master in Innovation and Entrepreneurship of Vlerick Business School

Walter Nonneman  
(chair)

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## 2 Findings and Considerations of the panel

The Vlerick Business School (VBS) is an independent business school with two strong partner universities, KU Leuven (KUL) and Ghent University (UGent). The school's Masters' portfolio consists of five programmes. This report concerns the two most recent programmes, the Master in International Management and Strategy (MIMS) and the Master in Innovation and Entrepreneurship (MIE). Both one-year full-time advanced master programmes of 60 ECTS obtained initial accreditation in 2016 and were launched in the academic year 2016-2017.

In view of this assessment visit, VBS submitted an informative and comprehensive accreditation dossier. It contained an analysis of the programmes' performance since their start in 2016 as well as the plans for the near future. Reporting on its findings and considerations, the panel follows the order of topics addressed in the self-assessment report, thereby covering programmes and curriculum together: institution, programmes and curriculum, learning impact, students, faculty.

The panel found that key components of the programme – purpose, learning outcomes, curriculum, enrolment, staff, student guidance, assessment, graduates' exit qualifications – are covered in good detail in the dossier. The self-assessment report explicitly referred to challenges which the programmes encountered during the first years of implementation, to the ensuing curriculum revisions and to the way VBS and programmes are operationalising the outcomes of these revision results. Finally, the panel obtained a clear view on how the COVID-19 pandemic has impacted on the programmes, students, and faculty. According to the panel, the interviewees have demonstrated during the discussions that the daily reality of the programmes coincides with the presentation in the accreditation dossier.

### Institution

VBS is an independent business school with two well-known partner universities, UGent and KU Leuven. Its forerunner was created in the 1950's and operated as Centre for Productivity Studies and Research at UGent. In 1998 it became independent from UGent and signed a cooperation agreement with both UGent and KU Leuven. VBS is a public utility foundation: its legal status is regulated by decree by the Flemish Government. The decree grants the school a university status, permits VBS to issue university degrees, and recognizes its mission as provider of post-initial education, scientific research, and scientific service in the area of management development. Following a five-yearly audit by the Flemish Government, the agreement between VBS and the Ministry of Education was renewed for another five years in 2019.

The extensive description in the report and the informative pitch by the VBS Dean at the start of the online visit provided the panel with a clear and comprehensive view on the history, purpose, and priorities of the school. The panel agrees with the statement from the Dean that "at VBS we have the best of two worlds": VBS is autonomous in terms of recruitment, management and financing, yet it has two important 'parents'. UGent and KU Leuven are on the school's governing bodies and VBS is cooperating extensively with both universities.

The panel learned from the application dossier that throughout its existence, VBS has been enhancing the quality and impact of its academic output, education activities and services.

The update of its Strategic Plan in 2018 led to strengthening the school's social mission, purpose, and strategic priorities. Discussions with several stakeholders have demonstrated, according to the panel, that over the last few years, VBS has been paying considerable attention to the focus areas Entrepreneurship and Digital Transformation, to the international dimension of its participants, faculty, and curricula, and to generating impactful learning. The panel noticed that the outcomes of these strategic priorities are beginning to show in the master programmes under consideration, notably (but not exclusively) in furthering an international mindset.

Overall, the panel is impressed by the way in which the school has developed into a well-structured institution with a clear mission, vision and strategy, a good network and a strong reputation. Its governance structure is fine and VBS strikes a good balance between autonomy from and cooperation with its two parent / partner universities. These qualities furthermore are recognized internationally as the school has obtained – and succeeds in maintaining – the so-called triple crown accreditation by three reputed international bodies in the field of business education: AACSB, EFMD and AMBA. Moreover, VBS and its individual programmes do well on several international rankings.

## **Programmes and Curriculum**

### *Programme portfolio*

The school offers a wide range of open and customised executive programmes. In terms of degree programmes, VBS has for decades been offering three master programmes in General Management, in Financial Management and in Marketing Management; in 2017 the latter was renamed Marketing & Digital Transformation. In 2016 the portfolio was expanded with the master programmes that form the object of this report: Master in International Management and Strategy (MIMS) and Master in Innovation and Entrepreneurship (MIE). Furthermore, VBS offers three MBA programmes and, in cooperation with KU Leuven and UGent, a Doctorate in Business Administration. With its specific focus on post-initial management education, VBS occupies a unique position in Belgium. Nonetheless there are competing MBA or MBA-type programmes as well as MSc programmes in several management sub-disciplines at various universities in the Flemish and French speaking part of the country.

Each master programme is led by an academic programme director who ensures the overall quality of the students' learning journey. The director acts as an interface between faculty, students and alumni and is involved in the programme's recruitment and admissions process. A dedicated programme manager supports the director, is responsible for the day-to-day management of the programme and is the first point of contact for students. Every six weeks, programme director and manager meet with the student representatives who are elected by their fellow classmates. The overall responsibility for the Masters portfolio lies with the Academic Masters Director, together with the Head of Masters programmes. The Dean has overall authority over all degree programmes. According to the panel, the management of the programmes under review as well as the hierarchy and division of tasks between central and programme management are clear and relevant.

### *Master in International Management and Strategy*

The MIMS was developed to prepare students for an increasingly globalising world. It has a pronounced international dimension and targets university graduates who intend to pursue a career in strategy consulting, in strategic departments of organisations and in management positions in global companies. Until 2019-2020, the MIMS curriculum consisted of three semesters featuring a general management part jointly conducted with the Master in General Management (MGM), a specialisation part in the domains of strategy and international management, and an international exposure of three months through global immersion and the global consultancy project.

Initially positioned as a semi-specialised master combining a broad view of all management domains with a focus on international management and strategy, it has become a more specialised master. This change took place following a curriculum revision in 2019; the MIMS curriculum new style is offered since the current academic year 2020-2021. It now consists of two semesters: the first core part includes fundamentals in (international) management (and strategy), management skills, and a strategy tour; the second focus part features strategy electives, a boot camp, the global immersion, and the global strategic consultancy project. The panel understood from the discussions with management, faculty, and students that the curriculum redesign is resulting in more depth and specialisation of the management content and allows to incorporate new subjects that have become relevant in view of recent societal, business, and technological developments. The changes as well as the revised curriculum have been outlined extensively in the report.

According to the panel, the MIMS curriculum new style does justice to the title of this specialised programme and ties in with the school's strategic priorities in terms of focus areas, international mindset, and innovative didactics. The panel thinks highly of the systematic review process that has led to the revised curriculum. While the learning outcomes, contents, didactics, and assessment of this programme will be addressed in the next section, the panel considers that the purpose of the MIMS programme is adequate, and the structure of the new curriculum constitutes a change for the better.

### *Master in Innovation and Entrepreneurship*

The MIE was developed to prepare students for entrepreneurship and leading change. It targets university graduates who have plans to start their own company, who want to join an existing start-up or scale-up organisation, or who aspire jobs in innovation management in larger companies. Until this academic year the MIE curriculum consists of three semesters featuring a general management part conducted jointly with MGM, a specialisation part in the domains of innovation and entrepreneurship, and an innovation/start-up part including a Disruption Tour to Silicon Valley and the in-company project.

Initially positioned as a semi-specialised master combining a broad view of all management domains with a focus on innovation and entrepreneurship, it will become a more specialised master. This change was decided upon following a research project in 2020 to investigate the reasons for the lack of growth in applications and student numbers. The MIE curriculum new style was formally approved in February 2021 and will be offered as of the academic year 2021-2022. It will consist of two semesters: the first core part includes the fundamentals of running an innovative company, as well as management skills and personal development, while the second elective part features a bootcamp, the disruption tour and the innovation / start-up project. Also in this case, the panel understood from the discussions with



management and faculty that the curriculum redesign is resulting in more depth and specialisation of the management content and allows to incorporate new subjects that have become relevant in view of recent societal, business and technological developments. The envisaged changes as well as the revised curriculum have been outlined extensively in the report.

According to the panel, the MIE curriculum new style will do more justice to the title of this specialised programme and ties in with the school's strategic priorities in terms of focus areas, international mindset, and innovative didactics. The panel thinks highly of the systematic research study that has led to the revised curriculum. While the learning outcomes, contents, didactics and assessment of this programme will be addressed in the next section, the panel considers that the purpose of the MIE programme is adequate, and the structure of the new curriculum will definitely constitute a change for the better.

#### *Curriculum management*

Looking at the written information on programmes and curricula, the panel noticed that the different master programmes in the school's portfolio are organised very similarly. Moreover, each programme and its curriculum are continuously evaluated and revised: every programme features both incremental changes as part of the continuous improvement process and major redesigns which require a more formal and thorough review. Both approaches and their impact on the two programmes under consideration have been described extensively in the report. The panel applauds the school's approach to monitoring and evaluating the purpose and quality of the respective programmes. According to the panel, the (envisaged) changes to the MIMS and MIE curricula will enhance the distinctiveness of these two programmes within the overall portfolio. This specialisation in turn will make the parts that MIMS and MIE students follow in common with other master curricula even more relevant. In this regard, the panel welcomes the broad choice MIMS and MIE students have in selecting a boot camp and elective courses that are open to all VBS master students.

## **Learning Impact**

#### *Learning approach*

The panel understood from the information materials that VBS adopts a specific learning approach across its master programmes to maximise the learning impact of students. The past few years the school has developed a common learning vocabulary and redesigned the learning experience of students. Every programme applies a learning design process which has proof of learning at its core and each course is designed around learning triangles that consist of learning objectives, learning activities, and proof of learning. Learning objectives define what students will be able to do better or differently at the end of the learning intervention; learning activities are the methods – notably active learning and experimentation - by which the learning objectives are reached; the proof of learning provides tangible evidence that the learning objectives have been reached. The panel welcomes the attention of the school to learning impact and acknowledges the efforts to adopt a uniform system of learning design across programmes. Moreover, the panel appreciates the work undertaken by the Vlerick Learning and Innovation Centre to support and train faculty in implementing the principles / requirements of the learning approach in the respective courses.

### *Intended learning outcomes*

The intended learning outcomes for both programmes are listed in Annex 2 to this report. They consist of five generic learning outcomes that apply to all VBS master programmes and of one programme-specific learning outcome. The curriculum/learning goals alignment grid, which the panel studied for both programmes as part of the application dossier, specifies in which courses the learning activities and the proof of learning take place to ensure that the corresponding learning outcomes are met. According to the panel, there is a clear link between the intended learning outcomes and their operationalisation in learning objectives and their coverage in the respective courses.

The panel noticed that the intended learning outcomes are formulated broadly and could do with some more finetuning and sharpening. While the two sets of learning outcomes fulfil the minimum requirements in terms of level (master), orientation (academic) and disciplinary contents, the discussions have shown, according to the panel, that both programmes are much more articulate and require students to operate at a higher level of complexity than what the mere formulation of the learning outcomes seems to indicate. In this regard, the management indicated during the discussion that it requires some maturity from the students and a good knowledge basis before they can reach programme learning outcomes such as 'closing the gap' or 'leadership'. While students acquire the tools during their undergraduate degree, the topics become more complex in the graduate programmes MIMS and MIE, where they are connecting the dots within and across courses and topics. Students demonstrate this capacity for handling complexity in different assignments and cases, where they focus on a wide range of topics in an application oriented and holistic way. In the deep dive challenge for instance, students are not expected to solve the problem, but show that they have a holistic view and can address the challenge from different angles.

Following the discussions with different stakeholders, the panel has no doubts on the master level of the programmes. Nonetheless, it does think that the current learning outcomes are formulated quite vaguely, while the articulation and complexity of the programmes and their components are covered to some extent in the learning objectives. Hence, the panel suggests VBS and the two programmes under review to consider a more specific formulation for the learning outcomes that does justice to the level and orientation of the programmes and the intrinsic disciplinary features of both MIMS and MIE.

### *Learning activities*

Further to its findings and considerations on programme and curriculum, the panel learned that MIMS and MIE consist of a range of courses and are underpinned by didactic principles that are partly specific and partly common to all master programmes at VBS. Every programme aims to prepare students for business life through a combination of action-based learning and personal development: students learn on the one hand how to translate theoretical knowledge and frameworks to business practice through experience-based learning techniques; on the other hand, students are challenged to critically assess their own strengths and weaknesses and define actions to improve their skills. The panel gathered from the discussions with MIMS and MIE students and alumni that they are aware of this 'Vlerick approach' when they enrol and appreciate the way it is implemented throughout the curriculum.

Asked which parts of the programme they appreciate(d) most, students and alumni referred to elements of the focus / elective parts such as the boot camp, the strategy tour, the start-up project, or the global immersion. These elements have been part of the programmes for some time now and have not undergone major adjustments following the curriculum reviews. The boot camp is a three-week intensive period where students can choose an industry or topic of their preference and work together with fellow students across all VBS master programmes. The first two weeks students get acquainted with concepts and theory of chosen area or industry, and work on a real-life team assignment for a company in week three. MIE's start-up accelerator helps students build their own start-up. The focus is on real world hands-on learning, a simulation of what start-ups and entrepreneurship are like in the real world. MIMS' global immersion is a four-week study visit to several cities, companies, and business schools in Asia to immerse themselves in different cultures. Students write reflection papers before and after the visit. The panel understands the rationale for including these components in the programme and thinks that several initiatives are indeed very relevant for the personal development of students and their professional ambitions. In the case of the strategy tour, the global immersion, and the disruption tour, however, the panel found that the academic and master level character of the respective activities was less obvious. The panel therefore invites the programmes to tighten the link between the activities, the learning objectives of the course and the learning outcomes of the programme, and to assess the students' performance on these modules through a deliverable that is more rigorous than a mere reflection paper.

Asked which parts of the programme were up for improvement, several students were quite critical about some of the general management courses that mainly take place during the first core part of the programmes. Several courses had too much an introductory character and were often not very different from what is taught in the general management programme. The panel understood from the management that this criticism has led VBS to adjust the curricula towards more dedicated management courses that are relevant for MIMS and MIE, respectively. At the time of the online site visit, it was too early to see the results of this change as the MIMS curriculum new style was running for the first time now and the revised MIE curriculum is yet to start.

Furthermore, MIE students mentioned that they received good quality coaching on their innovation and start-up plans both during and after the programme but were missing the legal perspective and the practical requirements to formally establish their start-up. Moreover, the information on start-up financing, marketing and digital transformation was very useful but not sufficient to acquire the required advanced expertise on these topics and assume leadership positions in e.g. marketing in your own company.

Finally, the panel learned during the discussions that students in both programmes are introduced to issues such as ethics, responsibility, and sustainability (ERS) and will be exposed even more to these themes in the revised curricula. One of the core faculty for instance is an expert in sustainability and puts her expertise at disposition of all VBS students through dedicated courses and guest lectures. Moreover, recent themes such as the Green Deal proclaimed by the EU are not yet covered as separate topics but are integrated in the courses of the core faculty who link their topic to the latest developments in society. The panel welcomes this attention to ERS and related societal developments and suggests VBS to make this coverage more explicit in its information for potential applicants, as well as in the respective course descriptions.

### *Feasibility*

While all students and alumni found the MIMS and the MIE programmes to be feasible overall in terms of workload, some students from both programmes indicated that the first semester was (far) more demanding than the second semester. Given that the revised curriculum outlines seem to maintain a similar spread of learning activities, the panel draws the attention of both programmes to this point and invites the management and faculty to see how the workload can be spread more evenly across the entire curriculum.

### *COVID-19 pandemic*

The panel gathered from the written materials and the discussions that the COVID-19 pandemic has had – and is still having - a significant impact on the delivery of the MIMS and MIE programmes. In terms of learning design and approach, the pandemic has accelerated the digital evolution; in this regard VBS seems to have benefited from earlier investments in online learning, which in turn allowed for a relatively quick adaptation to the conditions imposed by the authorities. Translating the strict safety measures and capacity restrictions to the MIMS and MIE programmes, VBS made the conscious decision to divide its student cohorts into two learning squads which both received the same on-campus learning experience in combination with online learning. The online learning consisted of both live classes for the whole group and individual self-paced learning.

Students indicated to the panel that they appreciated the way and the speed with which VBS handled the situation created by the pandemic. They also thought highly of the care given and concern expressed by management, faculty, and support staff regarding the wellbeing of each individual student. While the impact of the pandemic on the class-based modules was relatively straightforward, it considerably changed the learning approach on the focus/elective parts such as the study tours or the in-company project abroad. As these activities mostly take place in the second semester, they could not be held in the normal way for two years now. One student very honestly reported to the panel: “I am satisfied with the programme but had I known about the pandemic before, I would probably not have signed up with VBS.” While students mentioned that part of the tuition fee had been reimbursed, they did think that the value added of a VBS programme like MIMS or MIE was considerably affected by the pandemic.

According to the panel, VBS made good efforts to mitigate the impact of the COVID-19 pandemic as much as possible for its students. The strategy and prior investments on digital transformation paid off and allowed the programmes to offer a decent alternative for the regular on-site courses. With the support of the Vlerick Learning and Innovation Centre, faculty redesigned their courses and created entirely new self-paced online learning journeys. The panel welcomes the perspective that these developments will not be lost once the pandemic is over: VBS intends to keep an individual online self-paced component in its master programmes to complement student learning; this will entail more time and flexibility for individual students to process all contents and at the same time allow for more qualitative in-class learning.

### *Achieved learning outcomes*

The in-company project concludes the learning journey for students in both MIMS and MIE. The panel understood from the materials, the discussions, and a sample of in-company project reports that this assignment is a mandatory part of all VBS master programmes but

gets operationalised differently according to the programme concerned. In the case of MIMS, students do a global strategic consultancy project abroad and spend at least one month outside their home country. MIE students can opt for an innovation project or use their own (plans for a) start-up as the object of investigation.

The panel understood from the written materials and the discussions that the in-company project exemplifies the active practice-based method that is at the heart of VBS and relates to all learning outcomes. It mirrors the research that is undertaken by faculty as part of the school's scientific agenda: the in-company project is an exercise where research questions are investigated rigorously and according to academic standards and methods, but ultimately yielding applied results in a real-world business context. The in-company project offers an outstanding opportunity for students to demonstrate that they have achieved the learning outcomes at end level.

The in-company project results in an individual report that consists of a practical component and a methodological section; students demonstrate their capacity for critical reflection on the chosen method and on the ability to apply theoretical models and frameworks to a real-life situation / problem. The panel gathered from the information and discussions that the most recent cohorts can prepare for this academic research component by completing a self-paced online module 'Licence to Research', which was developed in 2020. In the discussions, programme management and faculty emphasised that the in-company project consists of a concrete request for consultancy that is researched rigorously and results in a report that is both academic and practical. The report contains not only regular master thesis components such as research question, methodological framework, results, and academic citation, but also offers a practical advice to the company that is expected to implement the result of the research. As one faculty put it bluntly: "we emphasise with students that they write an academic report for us but present the report to a company audience."

Prior to the online site visit, the panel has reviewed a sample of in-company project reports; this sample was representative in terms of topics and scoring. In all cases, the panel agreed to the scores given, in the sense that reports receiving higher scores were indeed of better quality than those with lower grades. Furthermore, the panel thought that the reports fulfilled the minimum criteria one might expect from a final product at master level from a business school. In this respect, the panel found that what students do is in line with what the MIMS and MIE programmes demand. The panel did notice, though, that the research component of the reports did not get as much attention as it is usually the case in academic master theses of MSc programmes in management sub-disciplines. Given the explicit positioning of VBS as provider of post-initial education and scientific research, the panel suggests the school and the MIMS and MIE programmes to further enhance the scientific research component in the respective master curricula and have students demonstrate their competence in this field more explicitly in the end-level products.

#### *Proof of learning*

Programme directors are responsible for defining the overall assessment plan of their programmes. They ensure that each course holder selects the most appropriate assessment method for testing the learning objectives and that a variety of assessment methods are used throughout the programme. Most assessment methods are of an applied nature and in many courses, students are tested through a combination of assessment methods. Throughout the curriculum, students are assessed both in a summative and a formative way, as well as

individually and in small groups. Peer evaluation and class participation are also counting towards final course grades by means of a bonus system. Programme directors monitor the balance between group and individual assessments and ensure that each individual student can demonstrate that s/he achieves all learning outcomes. Grades are always accompanied by feedback within a reasonable timeframe.

The panel gathered from the discussions with students, alumni, and faculty that the assessment is organised in line with what was announced in the written materials. Students confirmed that there is a variety of assessment methods, including peer evaluation, that they are well informed on the assessment component of the programme, that they understand the Belgian grading system, and that they can always ask for feedback on their results. Nonetheless, some students mentioned that they were uncomfortable with the principle of grading distribution: why should class averages always lay between 12 and 14.5 out of 20, and why should there be a minimum spread of 4 points between the (almost) highest and (almost) lowest score? The panel subscribes to the position of the students regarding the grading distribution. It does not see the value added of this system as some exams are easier than others, and some cohorts are smarter (or have studied better) than others. The panel understood that grading distribution currently is a guideline for faculty, not a school-wide compulsory practice.

The panel was informed during the discussion with programme management that some assessment principles will be interpreted more strictly as of the academic year 2021-2022: for instance, only highly experiential learning components can be assessed solely through teamwork, while all other courses require an individual assessment component. All graded group work must be subject to peer evaluation and may result in individual adjustments to students' grades. Feedback, moreover, must be proactive, customised, directly linked to each of the grading criteria, and traceable. According to the panel, these provisions will further enhance the quality of the assessment system.

In addition to course-level assessment, all VBS master students are encouraged to reflect on their learning journey in the My Vlerick Development Portfolio (MyVDP). This portfolio challenges students to critically reflect on their own strengths and weaknesses, to give and receive feedback from peers, and to take the necessary actions to improve and reach their fullest potential. The backbone of MyVDP is the Vlerick Competence Matrix which consists of five clusters of 21 competences that students will need in their future career. Students go through the assessment twice, once shortly after the start of the programme and once by the end of the programme. The evolution between the two assessments allows to measure the extent to which students have further developed these competences.

The panel gathered from the discussions with students and alumni that their appreciation of the tool is mixed. While all see the added value of the instrument when it is used properly, several students mentioned that the quality of the peer network/feedback is crucial for the success and relevance of the instrument. If students can give/obtain feedback from fellow students with whom they have been cooperating closely during the year, then the feedback they receive will most likely be useful as they know each other personally. If, however, one is to complete the form for a fellow student one does not know very well, then the feedback will be less relevant and the list to be completed will feel more as a burden than as a service to a classmate. Some students, moreover, indicated that the pandemic had considerably reduced 'live' student interaction, which in turn had made it more difficult to provide useful

peer feedback on the entire spectrum of competences. Finally, students who had also asked family and friends to complete the matrix, were usually positive about the exercise results. The panel thinks that in principle MyVDP is a useful instrument; it encourages the programmes to invite and support students to look for appropriate circumstances and identify relevant peers to complete the tool.

#### *Course evaluation*

The panel learned that VBS has a specific way of dealing with course evaluations: instead of the traditional evaluation and feedback forms, students fill in a Learning Impact Indicator at the end of each course. The tool consists of four questions: two closed questions reflect the impact of the student learning experience and the level to which individual faculty contributed to this; the open questions ask for additional qualitative feedback. The panel welcomes this approach as it focuses more on the entire learning experience than on scoring individual teachers and courses. Given that the programme director is responsible for monitoring the results and for taking required action, the panel wonders to what extent student representatives are informed on the overall findings/aggregated data and if results and/or envisaged actions are fed back systematically to the students who completed the indicator.

## **Students**

#### *Student body*

The accreditation dossier contained extensive information on student numbers, gender, educational background, and nationality. The panel noticed that both programmes have reached their highest student numbers in the academic year 2020-2021: currently there are 47 students in MIMS and 31 in MIE. Overall, there is quite some diversity in the student body, notably in MIMS. Based on figures from the last three intakes, about 45% of the MIMS students and 27% of MIE students are female while 29% of MIMS and 20% of MIE students are international. Just over half of the students in both programmes have a background in economics or business, while students with an engineering background are the second largest group in both MIMS (33%) and MIE (17%). The panel understands that the pandemic has reduced the number of international students in the current academic year, notably in MIE. The number of female students in MIE is rising steadily, though.

VBS has dedicated student brand ambassadors representing the school. During the discussion with students and alumni, the panel learned that brand ambassadors inform potential students about the opportunity of studying at VBS, while international ambassadors facilitate the integration of international students in the programmes. The panel welcomes these initiatives and thinks they contribute to enhancing diversity in and inclusion among the student body.

#### *Admission*

Both MIMS and MIE are conceived as advanced master programmes (master-na-master in the Flemish higher education terminology), which means that students who register are expected to hold a university degree of at least four years (240 EC); translated to the Belgian situation, this means that students will have obtained a master's degree. The panel understood that students with a bachelor's degree from a recognised institution abroad can be admitted based on additional features such as work experience. Moreover, all candidates must pass the



school's admission procedure: an analytical test (in-house, GMAT or GRE) and a personal interview with the programme director, a non-academic programme staff, and a programme alumnus. Each admissions jury rates all candidates on a fixed set of interview criteria. The information provided in the report on admissions and registrations over the past three years shows that on average 107 students applied for the MIMS programme, while 55 were admitted and 43 eventually registered. For the MIE programme there were 64 applicants, 33 admissions and 26 registrations on average. Having spoken to several students and alumni and looking at the success and conversion rates, the panel concludes that in both programmes admission is taken seriously, and selection is performed meticulously.

On a more general note, the panel found that the target audience – i.e., the group of students the MIMS and MIE programmes want to attract – needs further thought and attention. First, it is obvious from the discussions with students and alumni that they enrol(led) with VBS because they aspire a particular professional career, not an academic position. They enjoy the practical character of the programme that prepares them in different ways for a career in strategy consulting, in innovation management or as entrepreneur. Hence, it is important that all incoming students have obtained an academic master's degree by the time they enter MIMS and MIE; in this way, they only require limited preparation or a mere refresher course on research skills before they start (working on) the in-company project (report) in which they use their - previously acquired - research skills to demonstrate their - newly gained - competencies as junior professional. The panel therefore invites the MIMS and MIE programmes to look again at the entry requirements and ensure that all admitted applicants have adequate research skills at master level.

Secondly, the panel considers it a very positive development of both MIMS and MIE that the revised curricula feature more specialised management courses tailored to the disciplinary interests - international management, strategy, innovation, entrepreneurship – of the respective student cohorts. This new situation will require more efforts from the faculty to arrive at a level playing field for students entering the programmes with widely different previous academic backgrounds. The core business and management courses are likely to be rather easy for students with an economics or business background, whereas the envisaged specialist contents of these courses may require students with a different background to fill a substantial gap in their knowledge. The panel understood that currently students who are enrolled get informative introductory videos to freshen up their knowledge prior to the start of the academic year; according to the panel, this service will need to be tailored to the background of the students and the actual contents of the core courses in the first semester.

Finally, the panel invites the programmes to consider adding some minimum work experience as a criterion for admission. This suggestion is based on indications from students and alumni that the added value of the respective programmes would be (even) greater if they would have had at least some work experience. While possibly applicable to all incoming students, the panel thinks that some work experience would certainly constitute a plus for students with an economics or business background as they already have the disciplinary knowledge of the management fundamentals.

#### *Career services*

The panel gathered from the information materials and the discussions with several stakeholders that the Vlerick Career Centre plays an important role in the life of MIMS and MIE students. It holds personal coaching sessions, offers training modules, and stages events



that are fully integrated in the curricula, such as the Management Skills seminar, My VDP, the career skills module and career coaching. The centre also organises job fairs, start-up and scale-up events, and alumni network meetings. Finally, students get the opportunity to prepare for job application. In this regard, the panel spoke to two representatives of international corporate firms who support the dedicated career clubs of Vlerick, on strategy consulting and sales. Students and alumni were very positive about the way in which both MIMS and MIE prepare for a job in the labour market; the Career Centre and the career clubs play an important role in facilitating students to land the job they aspire.

### *Employability*

VBS keeps track of its graduates by sending out career surveys at graduation, as well as three months and three years after graduation. The tables in the report on placement show that almost all students from both programmes find a job within three months after graduation while all MIMS and MIE graduates from the last three graduation years were employed after six months. In terms of sectorial destinations, MIMS students end up mainly in consulting (40%), with engineering, IT, finance and FMCS coming on a distant (12-15%) shared second place. This pattern is less clear for MIE students who often start their own company or end up in IT, consultancy (around 20% each) or some other industry. These figures, as well as the discussions with alumni, confirm the panel's impression that graduating at VBS brings plenty of job/career opportunities. Or, as one alumnus indicated: "Vlerick makes you confident to get a job."

Looking at the extensive tables with programme graduates and their career paths, the panel wondered to what extent international programmes like MIMS (and MIE) that attract an increasingly international audience, also lead graduates to pursue an international career. The management indicated that programmes often need to encourage and inspire students to apply abroad. In this regard, the graduate/career officer is now playing an important role in putting the programmes on the map with international companies. Moreover, curricular activities such as the strategy tour, the global immersion, the disruption tour, and the boot camp facilitate students in considering international careers. To boost the international career of foreign students in Belgium, the panel gathered from different stakeholders that the programme could emphasise (even more) the importance of the local languages. Currently students are advised and provided with the means to take language courses outside the curriculum. According to the panel, the programme may want to consider including language courses in French and Dutch as an elective in the curriculum.

Similarly, the panel found that overall, only a limited number of MIE graduates (20%) move on to set up their own company. Confronted with this finding, the management mentioned that the programme does not only attract start-up entrepreneurs but also a group of people who go for the innovation component of MIE. In fact, only a minority of the students joins the programme with the intention to develop a start-up. Moreover, quite a few students who have the intention to become an entrepreneur, find out during the programme – notably during the start-up accelerator component or the start-up project - that their concrete idea is not going to work (at least for now). In these cases, MIE graduates start their career in a company to acquire in-depth expertise and take up their entrepreneurial ambitions at a later stage. In fact, several students and alumni mentioned to the panel that their initial entrepreneurial plans changed during the programme.

### *Campus life*

The written materials and discussions show, according to the panel, that VBS offers good education facilities to its students. VBS has three campuses in Brussels, Ghent, and Leuven. While MIMS and MIE students have their own home base in Brussels and Leuven, respectively, they can take classes at other campuses during electives and the boot camp. Mandatory materials are ordered by the school and provided to students; recommended readings are available in the library, and students have access to the libraries of both UGent and KU Leuven. On the learning platform Canvas, students can access course information, download handouts, and course materials, upload assignments and course evaluations, and consult personal information. Moreover, the platform offers faculty the opportunity to use new interactive didactic features such as live polling, discussion fora or video feedback.

## **Faculty**

### *Teaching staff*

The teaching staff at VBS often combine academic expertise, commitment to education and research, and connections with the corporate world. The school has 48 core faculty members: 33% are international, representing 12 nationalities, and 29% are female. The panel learned that VBS wants to develop a strong international faculty team with attention for diversity and for quality in teaching and research. Since 2016, 11 core faculty members were recruited, all international. Most faculty have their contract with VBS, while some faculty also work on a part-time basis for either UGent or KU Leuven.

The written materials and the discussions with management and faculty have demonstrated, according to the panel, that VBS features a good quality staff policy with clear provisions on recruitment, induction, evaluation, promotion, and development. The faculty in the MIMS and MIE programmes operate within this overall VBS framework and do so in a committed and student-centred way.

The panel was struck positively by the statement of one teaching staff member that nobody at VBS owns a course, but that every year faculty is asked to contribute to a programme and teach a given course. To maintain such system, VBS needs people who are flexible and skilled to teach courses in a particular domain, rather than a single specific course. Moreover, faculty with similar specialisms regularly consult each other in area meetings to discuss the curricula and finetune their respective contributions to programmes and courses.

If need be, the Vlerick Learning Innovation Centre is at disposition to support faculty in designing learning journeys and in developing course materials. During the online visit, the teaching staff indicated that they have made good use of the VLIC services during the COVID-19 pandemic.

In sum, the panel has established that the core faculty who are responsible for the respective modules in MIMS and MIE are qualified in terms of disciplinary know-how, didactic skills, and assessment. Altogether the teaching staff constitute a diverse and international team that fits with the objectives of the programmes and the mission and strategy of the school.

### *Research*

The panel noticed in the application file that VBS defines research in a broad way, covering both academic research and research for business and society. The school strives for rigour, relevance, and reach: rigour refers to academic credibility, relevance means that research starts and ends with the real challenges of companies, and reach has to do with communication and dissemination of research results and applicability to real business problems. Moreover, the school reaches out to various stakeholders and aims for spill-overs between the different research types and the learning activities.

As part of the 2018 VBS strategy update, two interdisciplinary focus domains have been centrally defined: entrepreneurship and digital transformation. The panel understands from the materials and discussions that these focus areas are also increasingly present in the MIMS and MIE programmes. Notwithstanding the fact that their main contract is with VBS, several faculty on the MIMS and MIE programmes benefit from their association with research groups at either UGent or KU Leuven. The panel subscribes to the statement from these staff that such association constitutes a win-win-win situation for VBS, the parent university and the staff member concerned.

### 3 Assessment

The panel assessing the quality of the Master in International Management and Strategy and the Master in Innovation and Entrepreneurship of Vlerick Business School, judges the overall quality of the programmes to be good. In view of this holistic judgement, the panel issues a positive advice to NVAO.

In the run-up to this assessment visit, VBS submitted an informative and comprehensive accreditation dossier. It contained an analysis of the programmes' performance since their start in 2016 as well as the plans of both MIMS and MIE for the near future. The stakeholder representatives have demonstrated during the interviews that the daily reality of the programmes coincide with the presentation in the dossier.

Overall, the panel is impressed with the way both programmes are integrated in the overall structure, policies, and facilities of VBS. At institutional level, the school is doing very well in terms of governance, strategy, education portfolio, research, and services. VBS has a high quality reputation to cultivate and maintain, and does so in an exemplary way as is demonstrated by its long-standing triple crown accreditation and its regularly renewed management agreement with the Flemish authorities.

Students enrol on VBS master programmes because they want to be part of the Vlerick experience, its reputation, and its network. And that, according to the panel, is exactly what students are getting. The MIMS and MIE programmes have to a large extent been living up to the expectations of students and alumni. When students indicated – and quite rightly so, according to the panel – that both programmes were not sufficiently specialised in terms of management contents, the school organised reviews and adjusted the respective curricula. In this regard, the panel thinks highly of the quality of VBS as a self-learning organization that is constantly working to improve the relevance of its programmes and the quality of the learning experience for its students.

Moreover, the panel considers that the faculty is an important asset of the school in general and of the MIMS and MIE programmes in particular. In addition to relevant expertise in their academic discipline, the teaching staff is very enthusiastic and committed to the school and its students. In this regard, it is worth mentioning the Vlerick Innovation Learning Centre which supports faculty in improving their skills and adjusting their courses to the requirements of the digital age and the COVID-19 pandemic. Both MIMS and MIE students and alumni thought highly of the faculty members, their knowledge, didactic skills, professional orientation, and their availability for advising students on their personal career/start-up plans. Furthermore, students appreciated the support and the personalised attention they got from faculty, support staff and management during the pandemic.

Finally, the panel established that the MIMS programme and the MIE programme are doing well in terms of purpose, learning outcomes, learning activities and assessment. There is a clear link between the intended learning outcomes and their operationalisation in learning objectives and their coverage in the respective courses. The revised curricula of MIMS and MIE constitute a change for the better and do justice to what the titles of these specialised master programmes announce. Moreover, the new curriculum structures align fully with the purpose of the respective programmes and with the strategic priorities of VBS regarding focus areas, international mindset, and innovative didactics. The programmes are embedded in the

school-wide assessment policy and the day-to-day assessment reality in both programmes is very much in line with these provisions. Having reviewed a sample of in-company projects, the panel thought that these reports fulfilled the minimum criteria one might expect from a final product at master's level at a business school. Looking at the career paths of MIMS and MIE graduates, their period at VBS clearly has provided them with both competencies and opportunities to quickly land a job they aspire. Hence, the panel considers that students who graduate MIMS and MIE have indeed achieved the intended learning outcomes of the respective programme.

In sum, the panel thinks highly of the quality of both MIMS and MIE. Nonetheless, the written materials and the discussions have shown that there are certain areas that require attention and/or where there is room for development. First and foremost, it is obvious that the management will have to carefully follow-up the course evaluations/learning impact indicators to monitor whether the revised curriculum in general, and its constituent components in particular, are indeed a change for the better and offer an adequate answer to the criticisms that have led to the respective curriculum adjustments. At the time of the online visit, it was too early for the panel to issue an appreciation on this point. Similarly, the programmes may want to spend some further thought on the target student group they want to attract in terms of level, disciplinary know-how, research skills and possibly work experience; and on how they will create a level playing field for all incoming students in the revised and specialised core parts of the programmes.

Secondly, the panel thinks that the intended learning outcomes of both programmes are rather vague, while the learning activities in both MIMS and MIE are more articulate and require students to operate at a higher level of complexity than what the mere formulation of the learning outcomes seems to indicate. Hence, the suggestion to consider a more specific formulation for the learning outcomes that does justice to the level and orientation of the programmes and the intrinsic disciplinary features of both MIMS and MIE.

Thirdly, the panel suggests VBS to revisit the internationalization part of the programmes. While the curriculum revision may already address some of the concerns, the panel advises to have the international dimension reflected more explicitly in the programme learning outcomes, the learning objectives of curriculum components and in the assessment. In particular, the panel found that in the strategy tour, the global immersion and the disruption tour, the academic and master level character of the respective activities was less obvious. It therefore invites the programmes to tighten the link between activities, learning objectives and learning outcomes, and to assess the students' performance on these modules through a deliverable that is more rigorous than a mere reflection paper.

Finally, students deliver in-company project reports that are very much in line with the demands of both MIMS and MIE; and by successfully doing so, students demonstrate that they fulfil all learning outcomes. The panel did notice, though, that the research component of these reports did not get as much attention as it is usually the case in academic master theses of MSc programmes in management sub-disciplines. Given the explicit positioning of VBS as provider of post-initial education and scientific research, the panel suggests the school and the MIMS and MIE programmes to further enhance the scientific research component in the respective master curricula and have students demonstrate their competence in this field more explicitly in the end-level products.

## 4 Review process

The assessment was carried out in line with the 'Assessment framework programme accreditation – June 2020'.

The panel prepared itself for the assessment based on the self-assessment report prepared by the programmes when applying for accreditation. Prior to the preparatory meeting each panel member formulated key findings on the programmes, i.e., strengths, points for attention and issues that required further clarification. The secretary compiled these first impressions in a document that served as a basis for discussion during the preparatory panel meeting.

The panel met on 21 May 2021 to prepare for the accreditation visit. During this meeting, the panel was informed on the assessment framework and the appreciative approach. Moreover, the panel discussed the key findings from the document review and listed the questions per session. The panel also agreed to review several end level products by the time of the online site visit.

The site visit took place on 28 May 2021. Because of the COVID-19 pandemic, the visit was organised online. The panel spoke to representatives of the programme, as well as with professors, students, and alumni. Using the appreciative approach, the panel has gathered additional information on the different aspects of the programme. During a closed meeting on 28 May 2021 the panel discussed all information obtained and translated it into a holistic judgement. The panel took this conclusion in full independence.

All information obtained led to a draft assessment report that has been sent to all panel members. The feedback from the panel members has been processed. The assessment report adopted by the chairman was submitted to NVAO on 24 June 2021.

## Annex 1: Administrative data regarding the institution and the programmes

Institution	Vlerick Business School
Address, institution website	Reep 1, 9000 Gent www.vlerick.com
Status institution	Statutory registered institute
Programmes	Master in International Management and Strategy (MIMS) Master in Innovation and Entrepreneurship (MIE)
Level and orientation	Master (Advanced master)
(Additional) title	n.a.
(Parts of) field of study(s)	Management
Specialisations	n.a.
Locations where the programmes are offered	MIMS – Brussels MIE - Leuven
Teaching language	English
Study load (in credits)	60 ECTS

## Annex 2: Programme-specific learning outcomes

### **Master in International Management and Strategy**

*Interpersonal skills* - Students will develop the interpersonal skills necessary to interact with others, and to work in international teams in an effective way in a wide variety of settings.

*Problem-solving* - Students will be able to solve a diverse range of management problems including coping with complex international and dynamic environments in the presence of uncertainty and paradox.

*Closing the gap* - Students will develop the ability to close the gap between evidence-based knowledge and problems and solutions in practice.

*Entrepreneurship* - Students will be able to bring together the necessary resources to develop new ideas and organisations.

*Leadership* - Students will develop leadership skills to operate and contribute to a business and society that is more sustainable, and, more consistent with the conditions of local and global context.

*Knowledge of International Management and Strategy* - Students will develop a thorough understanding of managerial challenges and strategic decisions of a diverse range of organizations, in particular those that operate in a complex, global context.

### **Master in Innovation and Entrepreneurship**

*Interpersonal skills* - Students will develop the interpersonal skills necessary to interact with others, and to work in international teams in an effective way in a wide variety of settings.

*Problem-solving* - Students will be able to solve a diverse range of management problems including coping with complex international and dynamic environments in the presence of uncertainty and paradox.

*Closing the gap* - Students will develop the ability to close the gap between evidence-based knowledge and problems and solutions in practice.

*Entrepreneurship* - Students will be able to bring together the necessary resources to develop new ideas and organisations.

*Leadership* - Students will develop leadership skills to operate and contribute to a business and society that is more sustainable, and, more consistent with the conditions of local and global context.

*Knowledge of Innovation and Entrepreneurship* - Students will be able to explore and identify opportunities for new ventures and innovation-based growth in a systematic way.



## Annex 3: Composition of the panel

The assessment was made by a panel of experts convened and appointed by the NVAO. The panel is composed as follows:

**Walter Nonneman** (*chair*), emeritus Professor of Economics, University of Antwerp, Belgium;

**Christian Koenig** (*panel member*), Associate Professor and former Associate Dean of International Affairs at ESSEC Business School, France;

**Stephanie Massart** (*panel member*), Manager Corporate Finance at PwC, Belgium;

**Duco Mülder** (*student panel member*), master student Business Analytics and Quantitative Marketing (Econometrics) at the Erasmus University Rotterdam, the Netherlands.

The panel was assisted by:

- **Dagmar Provijn**, policy advisor Flanders NVAO, process coordinator;
- **Mark Delmartino**, secretary.

All panel members and the process coordinator/secretary have signed NVAO's code of ethics.

## Annex 4: Schedule of the site visit

### Friday 28 May 2021 – online meeting

- 08.30 Internal panel meeting
- 09.15 Session with staff responsible for the programmes
- 11.00 Session with students enrolled in the programmes
- 12.00 Lunch and internal panel meeting
- 13.00 Session with representatives of the professional field and with alumni
- 14.15 Session with teaching staff of both programmes
- 15.30 Internal panel meeting
- 16.30 Session with staff responsible for the programmes
- 17.00 Internal panel meeting
- 17.30 End of online site visit

## Annex 5: Overview of the material studied

### *Information file*

- Self-Evaluation Report – Master in International Management & Strategy; Master in Innovation & Entrepreneurship, Vlerick Business School NVAO Accreditation 2021.

### *Annexes to the information file*

- Strategic Plan 2015-2019
- Strategy Update 2018
- Overview Historical Milestones
- Composition Board of Directors
- Role Programme Director Masters
- Vlerick Learning Impact Indicator
- MIMS Assessment Plan
- MIE Assessment Plan
- Assessment rubrics My VDP
- Assessment rubrics ICP
- Student overview MIMS & MIE
- DEI Policy
- MIMS Careers Data
- MIE Careers Data
- Academic Career Note
- Guidelines Faculty Evaluation Committee
- Research Strategy 2015
- Research Strategy Update 2018
- Vlerick report for 2018 AACSB Continuous Improvement Review

### *Documents made available during or leading up to the dialogue*

- Representative sample of end level products of both programmes.

## Colofon

MASTER IN INTERNATIONAL MANAGEMENT AND STRATEGY

MASTER IN INNOVATION AND ENTREPRENEURSHIP

VLERICK BUSINESS SCHOOL (# 8599 & 8600)

Accreditation • Assessment report

*24 June 2021*



Nederlands-Vlaamse Accreditatieorganisatie  
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