Memorandum of Understanding between AACSB and Quality Assurance Agency for Higher Education (QAA), United Kingdom

1. Background: brief statement on each of AACSB and QAA

**AACSB**
As the world’s largest business education alliance, AACSB International—The Association to Advance Collegiate Schools of Business (AACSB) connects educators, students, and business to achieve a common goal: to create the next generation of great leaders. Synonymous with the highest standards of excellence since 1916, AACSB provides quality assurance, business education intelligence, and professional development services to over 1,600 member organizations and more than 900 accredited business schools worldwide. AACSB’s mission is to foster engagement, accelerate innovation, and amplify impact in business education. The global organization has offices located in Tampa, Florida, USA; Amsterdam, the Netherlands; and Singapore.

**QAA**
QAA was established in 1997. QAA’s purpose is to maintain academic standards and enhance the quality and global reputation of UK higher education. QAA does this by working with higher education providers, regulatory bodies and students, with the shared objective of supporting students to achieve positive educational outcomes. As a membership organisation, QAA represents and supports its university and college members, working in partnership with them to enhance the quality of their provision.

QAA works to secure academic standards in UK higher education wherever it is delivered across the globe and take a leading role in international developments in standards and quality, maintaining close relationships with many international quality assurance agencies, governments and higher education institutions.

2. Preamble: Recognizing the benefits to be gained through a co-operative agreement, AACSB and QAA enter into a Memorandum of Understanding as below.

3. Purpose: The purpose of this Memorandum is to facilitate and promote cooperation between AACSB and QAA.

4. Further Agreements: The parties intend to pursue the following general forms of cooperation in fields and forms that are mutually acceptable:

- **Recognition**: there are several areas where QAA and AACSB can work together to improve accreditation and to lessen the burden on schools:
  - AACSB will work together with QAA to explore whether there are synergies between their accreditation and AACSB’s.
  - One already identified opportunity is to include AACSB accreditation as part of the evidence pack submitted for QAA’s International Quality Review (IQR)
accreditation. As a result of AACSB exploring synergistic benefits with QAA, AACSB will consider what IQR evidence/documentation may be leveraged for AACSB purposes.

- **Improving knowledge and understanding**: there are several areas where AACSB and QAA can collaborate to improve understanding of both accreditation approaches. This includes providing clarification on matters related to accreditation to AACSB members and QAA stakeholders.

- **Participation in events**: QAA and AACSB can explore the opportunities for participation in events (e.g., conferences, seminars, webinars, etc.).

- **Sharing accreditation knowledge and expertise**: Both AACSB and QAA have developed knowledge and expertise on accreditation, accreditation processes and ways of engaging schools effectively to improve quality outcomes. This knowledge can be shared with the following aspects possibly included:
  - the opportunity to explore and share latest approaches to accreditation;
  - address issues that arise, with a current example being undertaking virtual visits;
  - understand new instruments and standards;
  - discuss approaches for training of assessors.

5. Terms of Memorandum:

- **Confidentiality**: Both Parties agree to ensure that any information of a confidential nature (‘confidential information’) that is shared between Parties is safeguarded and remains confidential. Both Parties agree not to disclose confidential information received from the other without the written consent of the disclosing Party. Both Parties acknowledge that, in appropriate cases, they may reach a separate written agreement about the handling of particular confidential information or classes of confidential information. Both Parties agree that this paragraph is legally binding.

- **Retention of information**: Information exchanged under this Memorandum of Understanding will be held and disposed of in accordance with QAA’s and AACSB’s retention schedules. For both QAA and AACSB, this will be up to five years.

- **Intellectual property rights**: Any reports, notes, records, correspondence, documents, computer and other storage, such as disks or other documents and materials used in this Memorandum of Understanding, which has been generated or is already owned by either organisation, shall be, and shall remain, the property of that organisation.

- **Further details**:
  - This Memorandum may have written agreements annexed to it in respect of specific cooperation.
  - Financial and/or staff considerations – the parties acknowledge that all or any financial or staffing arrangements proposed must be negotiated.
  - This Memorandum shall commence on the date hereinbefore written and shall continue for a period of 5 years (the Term).
  - This Memorandum may be terminated by either party giving the other party sixty days’ notice for any reason or for no reason.
This Memorandum may be amended or varied as necessary, provided that such amendments or variations are evidenced in writing and signed by the parties.

The parties will aim to meet at least once each year to evaluate the progress of the cooperation; the meeting chair will alternate between the parties.

SIGNATURES:

AACSB International  
Print: Dr Stephanie Bryant

Signature:                       Date: 5/6/2022

Title: Executive Vice President and Global Chief Accreditation Officer

Print: Dr Timothy S. Mescon

Signature:                       Date: 5/9/2022

Title: Executive VP and Chief Officer Europe, Middle East and Africa

QAA  
Print: Ms Vicki Stott

Signature:                       Date: 4/29/2022

Title: Chief Executive Officer