

## ABEST21 eNEWS -44, March 2012

### 1. ABEST21 Office Report

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- ABEST21 Business Accreditation orientation at Universiti Sains Malaysia held on February 3.
  - Professor Visweswaran Navaratnam of MOHE, Malaysia, visited on February 4.
  - Meeting with Professor Cheng, ABEST21 Executive Secretary, held at Kuala Lumpur on February 5.
  - Fuji Xerox Co., Ltd. visited on February 13.
  - Nissan Motor Co., Ltd. visited on February 17.
  - The Coordinating Committee held on February 21.
  - Ministry of Education, Culture, Sports, Science and Technology visited on February 24.

### 1. ABEST21 News

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#### 1) Meeting with Professor Visweswaran NAVARATNAM of MOHE

On February 4, 2012 at Penang, Malaysia, meeting was held with Professor Visweswaran Navaratnam (in the picture) who is a member of the Malaysian Ministry of Higher Education (MOHE). The agreement was discussed between Higher Education Department of MOHE and ABEST21 to cooperate toward the enhancement of quality of management education in ASEAN countries. Since ABEST21 has an ongoing reciprocal partnership with the National Accreditation Agency for Higher Education of Indonesia (BAN-PT), we discussed to enter into the same reciprocal partnership with the Higher Education Department of MOHE.



#### 2) Meeting with ABEST21 Executive Secretary Professor Ming-Yu CHENG

On February 5 at Kuala Lumpur, meeting was held with Professor Ming-Yu Cheng, ABEST21 Executive Secretary, to discuss the establishment of Local Committee in Malaysia. Recently ABEST21 received school membership applications from so many Malaysian schools that it has become difficult to judge their eligibility. It was decided to set up a Local Committee in Malaysia, and ABEST21 will accept applications upon recommendation by this Committee.

### 2. ABEST21 Networking Committee News

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#### 1) Management Seminar - "Islamic Banking and Finance"

As mentioned in the previous eNews, ABEST21 invited Dr. Engku Rabiah Adawiah Binti Engku Ali (in the picture) and held a seminar on "Islamic Banking and Finance" on March 9, 10 and 11. The Program was as follows.

##### Tokyo Seminar

Friday, March 9, 2012 at Grand Prince Hotel New Takanawa

- Session 1: "Development of the Capital Market in Malaysia"

Lecturer: Professor Hatsuyoshi Ichino (Aoyama Gakuin University)

- Session 2: "Islamic Banking and Finance"

Lecturer: Dr. Engku Rabiah Adawiah Bintiengku Ali, (International Islamic University Malaysia)

- Main features of Islamic banking and finance
- Overview of Islamic banking and finance industry – Global Picture
- Growth and Prospects of Islamic banking and finance
- Various sectors in Islamic banking and finance

Islamic banking: Deposit & treasury, Financing

Islamic capital market : Equity, Sukuk, Funds (various types)

Islamic insurance - takaful and re-takaful

- Issues and challenges in developing Islamic banking and financial industry:

Legal, Commercial, Shari'ah compliance

- The way forward

### **Nagoya Seminar**

Saturday, March 10-11, 2012 at Nanzan Gakuen Training Center, Nanzan University, Nagoya

- Session 1: "Development of the Capital Market in Malaysia"

Lecturer: Professor Hatsuyoshi Ichino (Aoyama Gakuin University)

- Session 2: "Islamic Banking and Finance"

Lecturer: Dr. Engku Rabiah Adawiah Bintiengku Ali (International Islamic University Malaysia)

- Main features of Islamic banking and finance
- Overview of Islamic banking and finance industry - Global Picture
- Growth and Prospects of Islamic banking and finance
- Various sectors in Islamic banking and finance

Islamic banking: Deposit & treasury, Financing

Islamic capital market: Equity, Sukuk, Funds (various types)

Islamic insurance - takaful and re-takaful

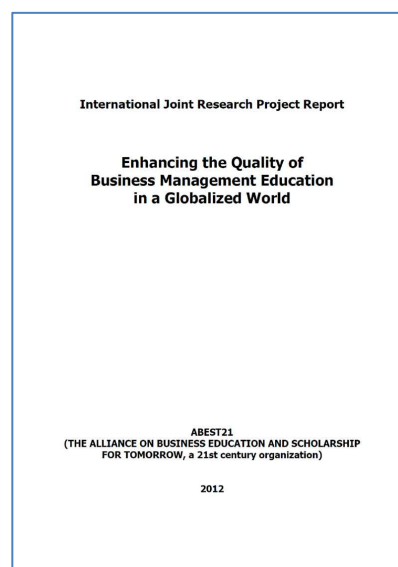


- Issues and challenges in developing Islamic banking and financial industry:  
Legal, Commercial, Shari'ah compliance
- The way forward
- Session 3: Student session "Reinforcement of global development capability at Japanese enterprises and business school education"
- Session 4:"Global Data Explosion and Finance in the new Information Age"  
Lecturer: Professor Katsuhiko Okada (Kwansei Gakuin University)
- Session 5: "Islamic Bank Financing of Business in Muslim Countries"  
Lecturer: Professor KHONDAKER Mizanur Rahman, Nanzan University, Nagoya
- Session 6:Student session "Reinforcement of global development capability at Japanese enterprises and business school education"

### 3. ABEST21 Research Committee News

#### 1) Publication of "Enhancing the Quality of Business Management Education in a Globalized World"

Since last year ABEST21 international Joint Research Project-5 on Asian MBA Curriculum Development was conducted with participation of 14 universities from 10 Asian countries. The results of the research were published on February 28 under the title of "Enhancing the Quality of Business Management Education in a Globalized World" (ISBN 978-4-905204-01-5, not for sale). The reseach focuses on "corproate needs for business education", "competencies required for management professionals" based on the needs, and extends to "curriculum development for Asian MBA". We believe that this research will contribute to promotion of exchange among Asian universities. For details please contact ABEST21 Office.



### 4. ABEST21 Accreditation Committee News

#### 1) Accreditation orientation at the Graduate School of Business, Universiti Sains Malaysia

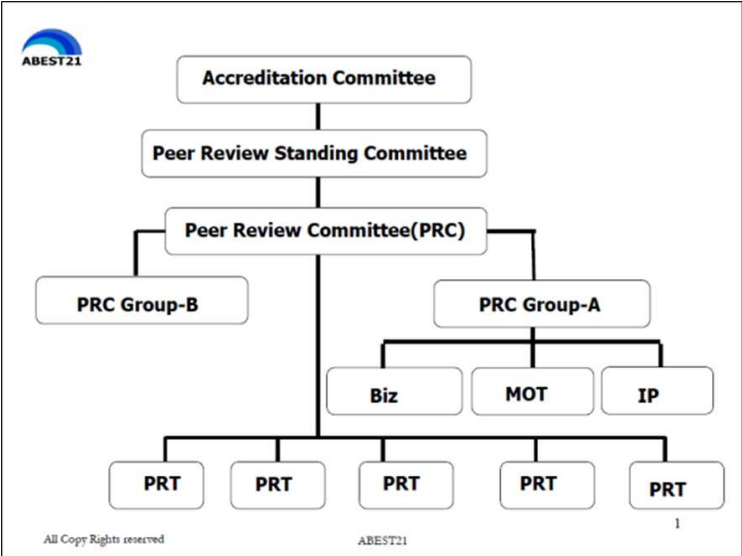
On February 3, 2012, ABEST21 accreditation orientation was given at the Graduate School of Business, Universiti Sains Malaysia (USM), Penang, Malaysia. Details of accreditation system and process were explained to the School's accreditation Task Team faculty members led by Dean HASNAH Haron (second from the left in the picture) followed by Q&A session. Educational programs within the scope of accreditation were discussed, where we faced the same issue as in Indonesian



schools. It was decided that reviewing process will target MBA program to start with.

**2) ABEST21 Accreditation System modified**

ABEST21 was approved by MEXT as accreditation institution for business schools on October 12, 2007, and for professional graduate school of intellectual property on October 31, 2011. Until 2010 academic year we have accredited 7 Japanese business schools and 1 foreign business school (mutual assessment). In 2011 academic year, 1 Japanese business school and 2 foreign business schools are evaluated for accreditation/mutual assessment, which are finalized on March 2,



2012. Until now there were two committees; Peer Review Committee and Accreditation Committee involved in the accreditation process. However, due to increasing number of foreign applicants, we are now obliged to modify our organization. The above chart shows our new committee system. Above the Peer Review Committee, which acted as substantial evaluation body consisting of reviewing members and school representatives, Peer Review Standing Committee is established. This new committee consists of 30 members who are representatives (Deans) of ABEST21 member schools. The new system enables to conduct evaluation based on the global business school perspective. As a result of this change, the Peer Review Committee now consists of members who substantially conduct reviews for accreditation. It is grouped into two groups: Group A to review mainly the Japanese professional graduate schools, and Group B focusing on overseas business schools for mutual assessment.

**5. ABEST21 Membership Committee News**

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**1) Establishment of Membership Committee**

Recently ABEST21 receives many applications for membership. Membership Committee was set up to achieve ABEST21's goal to increase the number of school/affiliate members and at the same time to enhance the quality of activities. The new Committee will take over the screening process on school/affiliate applicants from the Board of Directors. After screening, the Committee will recommend the applicants to the Board of Directors, which will grant approval for membership. Due to this modification, in case when there are 5 or more school members in a country, Local Committee will be established for this country. Applicants recommended by the Local Committee will proceed to the screening process by the Membership Committee. Under this new system the screening process which used to take more than one month will be shortened. The Membership Committee members are as follows. Chair: Ilker BAYBARS (Carnegie Mellon University-Qatar)

Vice Chair: JANN Hidajat Tjakraamadja (Bandung Institute of Technology, Indonesia)  
Ming-Yu CHENG (Universiti Tunku Abdul Rahman, Malaysia)  
Qinhai MA (Northeastern University, China)  
R. Taggart MURPHY (University of Tsukuba, Japan)

## **2) Waseda Business School, Graduate School of Commerce, Waseda University**

Waseda Business School has two origins. One dates back to Waseda University Manufacturing Institute established in 1956 which later developed into Graduate School of Asia-Pacific Studies (International Business Administration Major) and to professional graduate program. The other is the Graduate School of Commerce established in 1951, whose MBA program was developed into professional course. In 2007 the two MBA programs were integrated as Waseda Business School (professional graduate school), aiming at nurturing of global leaders. Its capacity is 195 students. There are 5 programs: 1) Full-time MBA (70 students), 2) 1-year Comprehensive (full-time, 20 students), 3) Evening Comprehensive (2-year, 50 students), 4) Evening Professional (50 students) and 5) Waseda-Nanyang Double MBA (a few students). MBA degree is given at the completion of the course. The Full-time MBA Program conducted in both Japanese and English is a unique feature of the programs.

School website: <http://www.waseda.jp/wbs/>