



# ABEST21 e-News

## No.82, Special Issue 2016

### ABEST21

THE ALLIANCE ON BUSINESS EDUCATION AND SCHOLARSHIP FOR TOMORROW,  
a 21<sup>st</sup> century organization

URL: <http://www.abest21.org> TEL. 03-3498-6220 E-Mail: [ABEST21@abest21.org](mailto:ABEST21@abest21.org)  
Editor: Fumio Itoh

### 1. ABEST21 International Quality Assurance 2015

=====



On Tuesday March 1, 2016, a Joint Committee meeting of Peer Review Committee and Accreditation Committee was held at Sony University of Sony Corporation. The Joint Committee, organized by Committee Chair Professor Ilker Baybars, approved the PRT Review Reports for the 11 schools (listed below) and reported the review results as a recommendation to the Board of Directors. At the Board Meeting, the President explained the recommendation by the Committee, and accreditations for all 11 schools and Good Practices were ratified. The accreditation certificates for these schools were granted at the ABEST21 General Assembly held on March 2, 2016 at Sony University in the presence of the Ambassador Extraordinary & Plenipotentiary Dr. Yusron Ihza Mahendra of Embassy of the Republic of Indonesia in Japan, who also granted the Accreditation Certificates to the Schools of Indonesia. Accredited business schools for fiscal 2015 are:

## Master of Management programs

### Indonesia

- 1) Faculty of Economics and Business, Universitas Airlangga, Surabaya  
Good Practice: "Experiential Business Learning (EBL)"
- 2) Graduate Program of Management and Business, School of Business, Institute Pertanian Bogor, Bogor  
Good Practice: "Management Education in Agribusiness"
- 3) Faculty of Economics and Business, Universitas Lampung, Bandar Lampung  
Good Practice: "Management program focused on developing the economic structure of SME's"
- 4) PPM School of Management, Jakarta  
Good Practice: "Management Studies based on applied management sciences"
- 5) School of Economics and Business, Universitas Telkom, Bandung  
Good Practice: "Synchronous and asynchronous learning process"

### Japan

- 6) Graduate School of Management, Kyoto University, Kyoto  
Good Practice: "Internationalization through overseas cooperation and IPROMAC"
- 7) Graduate School of Business Administration, Nanzan University, Nagoya  
Good Practice: "Responsible management education for human dignity"

### Malaysia

- 8) Graduate School of Management, Management and Science University, Kuala Lumpur  
Good Practice: "Compulsory innovative teaching"

### Russia

- 9) Lomonosov Moscow State University Business School, Lomonosov Moscow State University, Moscow  
Good Practice: "Responsible and integrated management education program"

### Thailand

- 10) Faculty of Business Administration, Chiang Mai University, Chiang Mai  
Good Practice: "Teaching integrated business management through case studies and meetings with successful businesspersons"

## Master of Business Economics Programs

- 11) Faculty of Economics and Business, Universitas Brawijaya, Indonesia  
Good Practice: "Competence-based teaching and learning method"

## 2. The accredited School's Profile

### 1) Lomonosov Moscow State University Business School, Lomonosov Moscow State University, Moscow, Russia

Lomonosov Moscow State University Business School (MSU BS) is one of the oldest business schools in Russia. It was founded in 1989 as the School of Management within the Faculty of Economics at Lomonosov Moscow State University (MSU). In 2000, it was transformed in an independent and self-financed department of MSU and renamed Graduate School of Business Administration. In 2011, the School



changed its English name to Lomonosov Moscow State University Business School.

MSU BS offers a full range of educational programs: Bachelor of Management, Master of Science in International Business, Master of Science in IT Management, MBA, and Executive MBA. The School launched its first degree-granting program – the MBA program – in 1995. In 2001, it started a Master of Science in Management program (later transformed into the Master of International Business and Strategy program). In 2003, MSU BS introduced the Bachelor of Management program, and in 2007 it completed its portfolio with an Executive MBA program. In 2015 MSU BS started another Master of Science program in IT Management. All the educational programs are designed to meet the sophisticated needs of modern Russian and foreign students. MSU BS enrolls about 500 students and welcomes about 40 exchange students annually.

MSU BS trains students to become successful managers by opening up new international horizons to them and enhancing their competitiveness through the development of a modern vision, global thinking and behavior that respects moral, ethical and legal standards. The second component of the MSU BS's mission is the development and publication of high quality educational materials on the basis of scientific and applied research.

As a department of Lomonosov Moscow State University, MSU BS integrates the academic traditions of MSU with innovative techniques for teaching business and management. The MSU BS faculty of over 110 members is composed of core, adjunct, and visiting Russian and international scholars. The full-time core faculty is organized into three departments: management, economics and English. One of the unique features of MSU BS is its English department, which ensures that all students can communicate fluently in written and spoken English by the end of their second year. The MSU BS core faculty includes some of the most respected experts in the area of management and economics. The majority of the core faculty combines teaching with research activity at the Institute for Complex and Strategic Studies, a leading institution in research and consulting for both business and governmental organizations. The School uses a variety of management teaching methods, such as case study method, team-work projects, state-of-the-art business simulations, and practical consulting experience.

Involvement of business from diverse environments ensures the MSU BS educational process, and promotes linkages between theory and practice. Since many MSU BS faculty work as business and government consultants, independent entrepreneurs and senior managers at leading Russian and international companies, the students benefit from a broad range of experience. Monthly master classes allow students to meet with managers and owners of leading Russian and international companies to discuss topical business issues, and to obtain a better understanding of their professional and career perspectives.

Cooperation with corporations is one of the priority areas in Lomonosov Moscow State University Business School's development strategy. From year to year, the Business School expands the number of corporate partners and establishes new synergetic connections. MSU BS considers every possibility to provide its students and alumni with best practices in education, excellent skills and



outstanding professional experience.

More than 2,300 students have graduated from MSU BS programs. The School maintains proactive contact with its alumni, and supports interaction and networks among them. In 2007, an Alumni Association was established to maintain and develop relationships with Business School graduates through a number of activities.

To meet the needs of the modern labor market in a new type of managers with a confident international experience, the School pays special attention to the internationalization of the learning process. In 2007/2008 the first international cooperation agreements with several Asian, American and European business schools and universities were signed and in 2008 the first exchange students joined the Bachelor of Management program at MSU BS. At the present time MSU BS has formal agreements with 36 universities in 17 countries attracting high-quality undergraduate and graduate international students to study at the Business School.

In 2012, MSU BS launched its short-term "Doing Business in Russia" program which is designed for managers at operating and executive levels wishing to do business in Russia, and for MSc, MBA and, EMBA students from foreign universities and business schools. The objective of the program is to provide participants with instruments and examples that will enable them to understand the key driving factors of the Russian economy and the Russian managerial style.

MSU BS has joined international associations dealing with the development of international management education (ABEST21, EFMD, CEEMAN, BMDA, PRME), and participates regularly in international conferences, annual meetings and educational program aimed at developing international management education.

Through its international activities, MSU BS has entered the Eduniversal international ranking. It joined the highest "five palm" league of Universal Business Schools (Top 100 business schools in the world) in 2012. Awarding the School with this high status was based on its correspondence to the internationalization criteria and on the results of deans' voting which was conducted among 1000 business schools in 154 countries. The School successfully confirmed its high status in 2013-2015.

In 2011, the EPAS Accreditation Board of the European Foundation of Management Development (EFMD) voted to grant EPAS Accreditation to the Business School for its Bachelor of Management program. The accreditation recognizes the high quality of the Business School's teaching methods, its progress in the internationalization of its bachelor program and its successful cooperation with the corporate world. In 2014, MSU BS's Bachelor of Management program was re-awarded with an EPAS accreditation for another three-year period, which demonstrates that the School is following a sound international-development strategy.

MSU BS aims to provide students with a high-quality education based on international standards and principles of responsible business that correspond to the needs of the global business community in today's rapidly changing world. In order to ensure a high quality of education, the School uses know-how training methods coupled with individual attention for each student. Awareness of global challenges in sustainable development and ability to become responsible global citizens are the key competences that all MSU BS educational program are intended to form.

Located on the territory of MSU in Sparrow Hills, Moscow, MSU BS benefits from the extensive infrastructure and social and informational resources of its parent university. In addition, it possesses a number of its own resources. In total, the School occupies three fully equipped venues: two on the MSU campus and one in the historic center of the city.

MSU BS sees itself as an international business school based in Moscow that attracts highly proficient students from all over the world to take part in its management program. The School strives to

maintain its position as a leader in management education in Russia. It steadily follows its philosophy in order to reach the main goal – to nurture new generations of leaders with a comprehensive vision who are capable of running businesses based on smart, ethical and responsible management principles.

### **Master of International Business and Strategy**

The Master in International Business and Strategy program was launched in 2001. It has had twelve graduating cohorts and 516 graduates to date.

The program's target group includes HEI graduates holding a bachelor's or specialist's degree who intend to build a strong career or start a business of their own. These students should also be motivated to study hard, and they must be able to pay their tuition fees.

The program provides a strong foundation in general management, which enables students to build upon previous academic studies that might not have included a managerial or economics component. The program provides specialization in international business and strategy, and offers an opportunity to select some concentration courses.

MSU BS views itself as Russia's leading provider of a practice-oriented, world-class master's program. The program's mission is to train students to succeed in the business and management field by providing the optimum conditions for each student to develop the management skills, leadership skills and behavioral patterns required for professional success. High ethical standards and high levels of personal responsibility are always kept in focus. After graduation, alumni of the master's program should be able to start or continue a career in Russian or international companies, or to launch or develop a business of their own.

The Master's Program is regulated by the MSU Educational Standards for master's management programs, which were approved in 2010. The Standards define the general requirements for the implementation of the program as well as the competences that the program must develop in the students.

The Master in International Business and Strategy program is delivered on a full-time basis over a period of two years. The total academic workload is 120 ECTS credits (60 credits in each year). The MSU Educational Standards limit the students' workload per week to 54 total academic hours, including 16 in-class academic-contact hours. The program schedule is designed to meet the needs of modern young professionals by allowing them to combine classes with work. Students attend evening classes two days per week and on Saturdays.

The first-year curriculum includes intensive study of the core courses and rigorous English training, which together form a foundation for further academic and professional progress. The second-year curriculum is devoted to professional courses and includes a wide variety of electives. Second-year students deepen their knowledge through work on research theses that explore management problems encountered in their work or internships. Computer-simulated business games also form an integral part of the curriculum. They allow students to apply their knowledge in a context of virtual company operating in the global business environment.

Master's students are encouraged to go abroad for a study tour or a semester of study at one of MSU BS's partner institutions. Master's students also enjoy a unique opportunity to participate in a dual-degree master's program developed in collaboration with the School of Management at the University of St. Andrews. This program enables students to spend a year studying at St. Andrews University and to be awarded degrees from the two universities.

The presence of visiting faculty who teach in the program and the presence of international students who come to MSU BS to study for a semester enable program participants to be integrated in the

process of “internationalization at home”.

The program is well-integrated with the professional world through consulting and research projects developed and implemented by the master’s students for national and international companies based in Moscow. Since 2011, a strategic partnership with the real-estate management company Jones Lang LaSalle has allowed MSU BS’s master’s program to offer concentration modules in commercial real-estate management. Students successfully completing these modules receive an additional professional certificate awarded by Jones Lang LaSalle. Moreover, the program’s financial courses are accredited by CIMA (Chartered Institute of Management Accountants).

In 2015 the School has developed a new Master in IT Management program which will be launched in the coming 2015/16 academic year. The program was developed in full accordance with the “Professional Standard for IT Manager” approved by the Order N716n of Russian Ministry of Labor from 13.10.2014. This professional standard is going to become mandatory for the IT managers working in the governmental organizations after 2016 and for those working in commercial organizations after 2020. MSU BS developed this new program to meet new professional needs of the labor market. The curriculum of IT Management program includes core courses on various management issues including soft skills essential for a modern manager, concentration courses in the sphere of IT management as well as a set of electives covering the different applied aspects of IT management. The curriculum includes an opportunity to study a semester abroad at one of MSU BS’s partner universities. A mandatory internship at the national or international company based in Moscow or abroad is also integrated into the curriculum, providing students with the real professional experience.

## 2) Graduate School of Management, Kyoto University, Kyoto, Japan

GSM was established in April 2006 as a professional graduate school. It differs from the graduate schools of its kind, as its goal is to train its students to become highly skilled professionals.

### ***Curriculum***

Initially, GSM offered three educational programs, namely Business Creation and Revitalization Management, Project Operations Management, and Financial Risk Management, and had a student capacity of 60 students per academic year. Starting academic year 2008, based on the demand for highly skilled accounting professionals, GSM established the Finance and Accounting Program as well as increased its student capacity to 75 students per academic year. In academic year 2010, to train leaders in the service field, the demand for whom is expected to grow in the future, GSM established the Service Value Creation Program, and then further increased its student capacity to 90 students. In the following academic year, the Financial Risk Management and Finance and Accounting programs were reorganized under the newly established Finance and Accounting program. Moreover, as part of the Kyoto University G30 Project that was launched in response to the Global 30 Plan promoted by the Japanese government, GSM established the International Project Management Course, an educational course offered solely in English. In future, GSM aims to respond actively to new changes in the economic and social environment. As such,



based on its awareness that the role and significance of the Business Creation and Revitalization Program had been declining, it reorganized this program into the Business Leadership Program in academic year 2014. Despite its short history, the GSM is actively striving to enhance its program offerings to ensure that they constantly reflect the needs of society.

### ***Certified Accreditation***

In the first two years of its establishment, GSM worked to implement the plan it submitted when it applied to be established. Apart from setting up an Inspection and Evaluation Committee, it conducted self-check and evaluation activities. In March 2009, GSM was evaluated by an external evaluator. In academic years 2009 and 2010, it earned its certified accreditation as a professional graduate school from ABEST21, THE ALLIANCE ON BUSINESS EDUCATION AND SCHOLARSHIP FOR TOMORROW, a 21st century organization, a general incorporated association recognized by MEXT. ABEST21 also awarded GSM its Excellence in Accreditation Award. Subsequently, based on the implementation plan it compiled, GSM has been submitting an annual report to ABEST21 on the progress it has made, including continuous efforts in applying improvement measures.

As a national university corporation, Kyoto University has promulgated medium-term targets and a medium-term plan. Each year, GSM carries out an evaluation based on these, such as a survey of current conditions. In conjunction with the final academic year of the medium-term plan, GSM compiles a self-check and evaluation report. It has compiled the Certified Accreditation Self Evaluation Report by Institution, Academic Year 2013, which comprises reports on Kyoto University's educational activities. In such ways, GSM is implementing a systematic approach to verifying its activities that match the academic thrust of Kyoto University.

In academic year 2013, an evaluation was carried out by an external evaluator. To maintain its certified accreditation in academic year 2014–15, GSM has scheduled the measures to apply that will be evaluated by ABEST21.

### ***Endowed chairs and program development***

In April 2006, GSM established the Corporate Finance (Mizuho Securities) endowed chair and UFJ Capital chair (up to March 2009), followed by the Kyocera Management Philosophy endowed chair (up to March 2014) and Kansai Economy (Kansai Urban Banking Corporation) endowed chair (up to March 2010) in April 2007. In April 2013, it launched the Human Resource Development for Asia Business chair (up to June 2014), Finance chair (Asuka Asset), Road Asset Management Policy chair (Japan Institute of Country-ology and Engineering), City and Town Management by Public-Private Partnerships chair, and Integrated Port Logistics chair. Further, GSM has established visiting-chair courses in urban/regional management, national land management, and project finance. As for joint-research courses, it offered the Smart Incubation Program (SIP) and Training Leaders for Asian Business in 2011 and 2014, respectively.

In terms of its development of educational programs, “Re-challenge for Career Women: Intensive Short-term Program to Support the Startup of Businesses” was commissioned in August 2007 as part of the MEXT project “Education Promotion Program for the Needs to Reeducate Working People.” The following month, the “Service Value Creation Management” educational program was appointed as the MEXT’s “Service/Innovation Personnel Training Program.” In October 2008, GSM’s “Intensive Short-term Program to Support the Reeducation of Accounting Specialists” was commissioned, again as part of the MEXT project “Education Promotion Program for the Needs to Reeducate Working



People." In addition, its "Training for Finance and Accounting Personnel with International Competitiveness" was commissioned as part of the MEXT project "Educational Reform Support Program for Universities and Graduate Schools." Since academic year 2010, Kyoto University has been implementing a special research project called "Human Resource Development on the Global Enhancement of Japanese High Quality Services," the results of which are being fed back into GSM's Service Value Creation Program. The problem solving-type service science research and development program "Applied Research for Theoretical Analysis and Global Development of Japanese Creative Services," which is recommended by the Japan Research Institute of Science and Technology for Society (JST-RISTEX), has also been in progress since being commissioned in 2011. In such ways, Kyoto University is working extremely actively to develop educational programs.

In addition, for fiscal year 2009, MEXT Special Coordination Funds for the Promotion of Science and Technology Center of Community (COC) program, called "Training of Urban Traffic Policy Engineers who will be Responsible for the Construction of Low Carbon Metropolitan Areas" (up to academic year 2013), was commissioned. In November of the same year, the Low Carbon Metropolitan Area Policy Unit was set up in cooperation with the Engineering Research Course. Further, the Urban Traffic Policy Engineer Training Course, Senior Urban Traffic Policy Engineer Training Course, and Top Management Course were provided (to run until academic year 2014).

In July 2010, GSM became a representative department, and the Green Innovation Management Education Unit was established within the Kyoto University Center for the Promotion of Interdisciplinary Education and Research (C-PIER). Through this initiative, the training of human resources to be highly skilled in green innovation, which was stressed in the New Growth Strategy (Cabinet decision of December 2009), is being promoted through three graduate school courses at GSs of Energy Science, Informatics, and Economics. Further, in academic year 2012, the Collaborative Graduate Program in Design, a specialized interdisciplinary educational program with "design studies" as the shared language, was established by GSM with the collaboration of GSs of Informatics and Engineering as well as the Department of Architecture and Architectural Engineering. The program was commissioned by MEXT for its leading graduate schools project. In academic year 2013, the Design School began to offer a uniform five-year doctoral course. In such ways, GSM has been endeavoring to establish and maintain a system for identifying social problems and then addressing them.

### ***International exchanges***

Kyoto University has an extensive track record in international exchanges. It has concluded international agreements for research cooperation as follows: in May 2008, with the Asian Institute of Technology (Thailand); in September of the same year, with the National Taiwan University; in June 2009, with the National Chengchi University (Taiwan); in October 2009, with the University of Transport and Communications Hanoi (Vietnam); in January 2010, with the International Islamic University, Malaysia; and in March 2010, with Koc University (Turkey); in October 2010, with KAIST College of Business (South Korea); and in October 2011, with Konkuk University (South Korea). Moreover, in the recent years, it has concluded agreements as follows: in August 2012, with the Asian Institute of Management (the Philippines); in October 2012, with the Indian Institute of Management (India); in November 2012, with the Ewha Woman's University (South Korea); in April 2013, with the Technical University of Munich (Germany) and Vietnam National University (Vietnam); in May 2013, with Ryerson University (Canada) and the University of New South Wales (Australia); in July 2013, with Ateneo de Manila University (the Philippines) and Institute Technology Bandung (Indonesia); in September 2013, with the Bucharest University of Economic Studies (Romania); in

November 2013, with Chulalongkorn University (Thailand); in March 2014, with Sungkyunkwan University and Pusan National University (South Korea) and the Izmir University of Economics (Turkey); in May 2014, with the Foreign Trade University (Vietnam); and in June 2014, with the Development Academy of the Philippines (the Philippines), EMLyon (France), and IFSTTAR (France). In such ways, the number of schools with which it has agreements has rapidly increased.

### ***Inter-country exchanges***

In December 2009, the three universities – Kyoto University, Kobe University, and Keio University signed the “Letter of Understanding between the Kobe University Graduate school of Business Administration, Keio Business School, and Kyoto University Graduate School of Management Education Department on the Training of Management Human Resources.” Based on this agreement, the classes of Kobe University and GSM have been mutually opened to each other’s students since academic year 2012, thereby providing an environment in which students can take the classes that are characteristic of each of the respective educational facilities.

### ***Center for Research in Business Administration and regional support***

In July 2009, in accordance with the “Regulations for the Organization of the Kyoto University Graduate School of Management, Research Department, and Education Department,” the Center for Research in Business Administration was established as an education research and development facility attached to GSM. Apart from aiming for cooperation between researchers in Japan and abroad, this Center intends to clarify complex management phenomena and then offer solutions for various management-related issues by promoting management research that combines both science and the humanities. It was also established based on the concept of integrating and advancing specialized knowledge in a broad range of fields, including economics, management, engineering, and informatics. Full-time faculty members and those of equivalent rank regularly submit reports on their educational and research activities. Meanwhile, discussions on instructor’s educational and research activities are regularly held.

In July 2009, the Center for Research in Business Administration concluded a cooperative agreement with Nichinan Town in Tottori Prefecture, and then launched a joint research project in semi-mountainous areas. It is currently carried out in cooperation with the General Incorporated Association SAVE IWATE and the General Incorporated Association Kyoto Business Research Center (since 2013, the Sanriku Mirai Suishin Center). In academic year 2012, its application to the Cabinet Office Earthquake Recovery-type Regional Society Job Creation Project was accepted, and it subsequently worked on advancing the Iwate Social Business School Project. From academic year 2012, it concluded an agreement with Amakusa City, Kumamoto Prefecture, for a labor project that would span over two areas, and then established the Amakusa Takarajima Business Start-up Cram School. In addition, it has been progressing measures to support regional recovery in other areas, such as in Asuka Village, Nara Prefecture.

### **3) Graduate School of Business Administration, Nanzan University, Nagoya, Japan**

The master’s program in the Graduate School of Business Administration was founded at Nanzan University in 1972. The doctoral program was subsequently set up in 1974. Until the 1970s, the Nanzan University Faculty of Business Administration and Graduate School of Business Administration offered the only courses of their type in the Tokai region. In other words, this school has the longest history and tradition of graduate schools of business administration in the Tokai region.

In the 1980s, there was a call for the provision of education for working adults at the graduate school level. In 1985, the Graduate School responded to these changes in society and began to actively seek to recruit working people as students. Admission numbers fluctuated from one year to another, but remained relatively stable at an average of around ten students per year.

In the next decade, recognizing the increasing numbers of working students and the positive appraisal of graduate schools in general, the Graduate School adopted a new curriculum in 1995. In this new curriculum, the Graduate



Program set up the four core courses of finance, human resource management, marketing and accounting, requiring its students to take at least three of these four as compulsory courses. In this manner, the curriculum has evolved from a situation in which students mainly took courses delivered by their academic advisor to one in which they study specific topics based upon a sounder and more general knowledge of business administration.

After the start of the New Millennium, in 2002 the Nanzan University Future Planning Committee approved the Nanzan Business School Concept, which was eagerly supported by the president of the University. That same year, it also approved the executive leading a study of the feasibility of establishing Nanzan Business School. In the academic year (AY) 2004, this concept took the form of a proposal to establish a professional degree program within the existing Graduate School of Business Administration. Previously the Graduate School of Business Administration offered only one program, which was designed to foster researchers. The enrollment capacity for the master's course was 15 and for the doctoral course – 5. The Graduate Program in Business Administration that is the Professional Graduate School for nurturing highly skilled professionals (enrollment capacity of 50 and total capacity of 100) was then added. With this, the Graduate School of Business Administration came to be made up of two programs. In the "President's Position Paper for 2005" the president stated that with "the establishment of the Business School, we will be dealing with this actively from a medium- to long-term standpoint rather than a short-term one, seeking to build on our education and research activities through ties between industries, government, and academia and through making the contribution to the regional community that is expected of Nanzan University."

Thus in April 2006, Nanzan University established the Graduate Program in Business Administration (Professional Graduate School) in the Graduate School of Business Administration. The degree to be awarded is Master of Business Administration (Professional). The program mainly targets working people. We offer evening-time and Saturday classes so that our students can continue in their jobs while acquiring professional knowledge and skills. The standard period of study is two years. In the AY 2006, the opening year, the enrollment capacity was 50, with the total capacity at 100. However, in the AY 2014 the enrollment capacity was reduced to 40 and the total capacity to 80. In addition, the master's course of the Graduate Program in Management, which is the other program of the Graduate School of Business Administration, stopped recruiting new students and was newly included into the Graduate School of Social Sciences in 2014.

Up until to the AY 2013, Nanzan University had awarded 34 PhDs in Business Administration, 331 Master of Arts in Business Administration or Management degrees, and 227 Master of Business Administration (Professional) degrees. In the AY 2014, 41 students were enrolled in the Graduate Program in Business Administration (Professional Graduate School). There are 11 Japanese and two foreign (one American and one Bangladeshi) full-time faculty members, and 5 of the 13 full-time

faculty members are professionally qualified professors.

Also, the Graduate School is located in Showa-Ku in Nagoya, the largest city in the Tokai region, located close to the heart of Japan's manufacturing industry. The Graduate School is slightly distanced from the business center of Nagoya, but is located along the Nagoya subway belt line and its lush green campus offers a fine study environment.

#### **4) Faculty of Economics and Business, Universitas Airlangga, Surabaya, Indonesia**

Universitas Airlangga (abbreviated as UNAIR) is a public university under the control of the Ministry of Education and Culture (MOEC). Historically, in 1948, UNAIR was founded as a branch of the Universitas Indonesia (UI) and had two faculties, the Faculty of Medicine and Faculty of Dentistry. UNAIR was officially established in 1954 by Government Regulation (Peraturan Pemerintah) No. 57/1954 and included 5 faculties: Faculty of Medicine; Faculty of Dentistry; Faculty of Law; Faculty of Letters which was based in Denpasar, Bali; and Faculty of Science Education based in Malang. In 1961, the Faculty of Economics, which was formerly called Surabaya Higher Education of Economics, officially became a part of UNAIR. UNAIR is one of reputable top universities in Indonesia and Asia. Based on QS World University Rankings 2013, UNAIR ranked 127<sup>th</sup> in Asia and 3<sup>rd</sup> in Indonesia. UNAIR also ranked 2<sup>nd</sup> for Citations per Paper in QS World University Rankings 2013. UNAIR currently offers 32 Undergraduate, 30 Master and 8 Doctoral degrees offered by 13 faculties. The Faculty of Economics and Business, Universitas Airlangga (FEB UNAIR) is one of the influential UNAIR faculties given the context of the accelerating economic development in Indonesia.

Faculty of Economics and Business, Universitas Airlangga (FEB UNAIR) was founded in 1961 by the Government of Republic of Indonesia. Historically, on 15<sup>th</sup> September 1954, "Perguruan Tinggi Ekonomi Surabaya (PTES)" / (Surabaya Higher Education of Economics) was officially opened. At that time, there was no economics college in Indonesia, and people had to go abroad to study economics. Moreover, Indonesia was lacking economists to prepare for the country's economic development. FEB UNAIR was established to remedy this. At the beginning, PTES had only one department – Management of Economy, offering a BA degree. In 1963, the Accounting Department was opened. Based on the decision of the Consortium of the Economics of Education and Cultural Department at their meeting in October 1979, FEB UNAIR changed the name of 2 departments: Economics Department to the Department of Economics Development, and Management of Economy to the Department of Management. In 2007, in line with its mission as a center for facilitating economics' development, FEB UNAIR established the Department of Islamic Economics. It was the first Islamic Economics department in Indonesia. Thus, FEB UNAIR operates four departments, namely Department of Management, Department of



Accounting, Department of Economics, and Department of Islamic Economics. The departments of Management, of Accounting, and of Economics, achieved grade "A" (very good) by the National Accreditation Board for Higher Education (NAB-HE) in 2010.

FEB UNAIR has a vision to become an advanced center of education and development of economics in national and international level which produces prominent, self-contained, innovative, and professional graduates based on moral and religious values, both in national and international level. The curriculum is designed and developed in conformity with the national standard and has been supported by appropriate infrastructure equal to other universities in the world. FEB UNAIR has several research institutes to support the goal of UNAIR – excellence in research. Firstly, Laboratory of Development Economics Improvement (LPEP) is managed by Department of Economics as the research, education and training center, and community center in the field of economic and social science. LPEP's activities include applied and institutional research, economic database development, etc. Secondly, Laboratory of Islamic Economic Development (LPEI) is institution for research, consultancy, and training in science and policy analysis oriented on sharia (Islamic) economics and business that are considered as relevant in Indonesia and globally. Thirdly, Laboratory of Management and Business Development (LPMB) is an institution that provides community services through the assessment and development of management in Indonesia to face the globalization era. Additionally, LPMB covers various areas of research in Business Economics, Training and Human Resource Development, has partnerships with government agencies, state/regional owned enterprises, private companies, and other organizations. Fourthly, Laboratory of Tax Accounting and Information System Development (LABPPAPSI) provides consulting services and training in the field of accounting, finance and other related fields. These research centers can facilitate collaboration in research focusing on social and business problems in Indonesia.

Additionally, FEB UNAIR has produced prominent, self-contained, innovative, and professional graduates in economics and business both on the national and international level. To realize the education program that is 'linked & matched' to the business world, the curriculum is applied and developed in conformity with the national standards and supported by appropriate infrastructure equal to other universities in the world. FEB UNAIR provides facilities to support teaching and learning, research and community service activities, such as reading rooms and library, comfortable classrooms, discussion rooms, computer laboratory, comprehensive network of Wi-Fi, etc. FEB UNAIR cooperates with various national and international agencies.

FEB UNAIR includes Department of Management, Department of Accounting, Department of Economics, and Department of Islamic Economics. Master of Management is managed by Department of Management. Department of Management sees the need of internationalization through the double degree program, international accreditation and opening international classes. Department of Management has been certified by ISO and Malcolm Baldrige, which is incorporated with the AIMS (Airlangga Integrated Management System) to maintain and improve the department's quality. There are also several programs in order to increase the quality of students, such as business visits, entrepreneurship training, leadership training, attending national and international conferences, etc. In order to broaden the international network, Department of Management actively participates in academic research and partnerships with reputable institutions. Moreover, Department of Management UNAIR is the founder of Indonesian Management Forum (FMI), a special forum for Department of Management Members in Indonesia.

Master of Management Program, Universitas Airlangga (abbreviated as MM UNAIR) is managed by Department of Management. MM UNAIR was formally founded in September 1993 to meet the

demand for postgraduate program. MM UNAIR has designed a postgraduate program called Master of Management program (under the Degree of the director General of the Higher Education of Ministry of National Education No. 579/DIKTI/Kep/1993). In 1993, MM UNAIR was directly managed by Rectorate. In 2004, MM UNAIR was managed by the Postgraduate Program office. Moreover, UNAIR had a new status as a Government Owned Legal Institution (BHMN), an autonomous education body in 2006. Since August 2007, MM UNAIR is being managed by Department of Management, FEB UNAIR. MM UNAIR emphasizes equilibrium between theoretical knowledge and business practices, and includes 44 credit courses. Evaluation of study results is carried out every six months. To graduate, the students must have a cumulative GPA of at least 3.00, inclusive Thesis. In order to broaden the international network, collaboration and cooperation with foreign education bodies was conducted, e.g. with Rotterdam Business School, in Rotterdam, the Netherlands. This is an effort to make our dream to be a School of Business that is internationally recognized and accredited come true. Besides, MM UNAIR established Executive Development Program (EDP), the business consulting and training center for government agencies and public-private companies in Indonesia. EDP also offers certified training for financial planning, human capital management, export-import and international trade training.

The goal of MM UNAIR is to shape innovating leaders. In order to achieve this goal, MM UNAIR is trying to improve the competencies of the students. MM UNAIR's program focuses on core competencies, such as teamwork, leadership, and innovativeness. CEO Forum, National Business Case Competition, Business Gathering, Business Visit and routine trainings are some of the activities that are designed to achieve this goal. The continual and mutual communications with business sectors enable MM UNAIR's scholars and students to deal with business problems and to aid industries by improving their competitiveness in international markets which is in accordance with the government policy. Future development of the academic unit will focus on establishing a *Business Case Center* which will cover financial and economic aspects to provide business services based on applied sciences in a timely manner to industries in Indonesia.

##### **5) Graduate program of Management and Business, School of Business, Institut Pertanian Bogor, Bogor, Indonesia**

The Management and Business Graduate School of IPB was established in 1991, and the program offered was Master of Management in Agribusiness - IPB (MMA-IPB). This made MMA-IPB the first and only MM program with the Agribusiness focus at that time. MMA-IPB proved itself to be a high quality higher education institution in management when it received an A accreditation from the Higher Education National Accreditation Board (BAN PT) at its first attempt in the year 2000. BAN PT even gave MMA-IPB the highest score among master programs accredited at that time (344 programs), namely 4.8 out of maximum 5.0 score. MMA-IPB maintains that accreditation grade for three consecutive reaccreditation processes.

IPB changed the status of MMA-IPB into the Graduate Program of Business and Management (MB-IPB) since April 9<sup>th</sup> 2005 (IPB's Rector's Decree No. 029/K13/OT/2005) in



response to market demand for higher qualification in business and management. MB-IPB is given a mandate to open a doctoral program in management and business in addition to the previous master program. In the same decree, MB-IPB was also declared as the embryo of IPB Business School to be established in the future.

MB-IPB has a unique position in IPB, as it was granted an autonomous status which is different from other study programs under the auspices of the IPB Graduate Program. This status is reinforced by the enactment of MB-IPB as Strategic Autonomous Unit of the University from 2007 (IPB's Rector Decree No. 102/13/OT/2007). This status gives full autonomy to the MB-IPB in human resource management, finance, planning, and program development. Broader challenge in competition requires MB-IPB to keep broadening its status and scope beyond Agribusiness. MB-IPB has been aware of this challenge since the early stage of its establishment so that MB-IPB even became one of the founders of the Indonesian Association of Master of Management Program (APMMI). APMMI is an association that houses a variety of the best Master of Management Programs in Indonesia.

The quality and commitment of MB-IPB human resources (both management and teaching staff) have been well tested. So far MB-IPB program has been recognized as one of the best management education programs in the country. This can be seen from the results of the national accreditation program that classified MB-IPB as one of the best Masters level study programs (excel) in Indonesia by the National Accreditation Board for Higher Education (BAN-PT). In addition, MB-IPB program also became the first unit in the entire IPB which obtained ISO 9000: 2008 from UKAS and NAC, and MB-IPB ranked first in Indonesia and the group of CIVETS countries (Colombia, Indonesia, Vietnam, Egypt, Turkey and South Africa), 2nd in Southeast Asia, 6th in Asia, and 50th in the world in the Business School category by the latest Webometrics rank.

The most recent development of the school is the launching of a full fledged **IPB School of Business (SB-IPB)** based on the IPB's Rector's Decree No. 05/IT3/OT/2015 on January 30, 2015. This is a long awaited realization of the declaration of MB-IPB as an embryo of IPB Business School in 2005. SB-IPB offers a complete range of programs, from undergraduate to doctoral degrees in Business. The School will later be led by a Dean and two Vice Deans. The difference with other Faculties in IPB which are also led by a Dean is that SB-IPB is only focused on one field (business), and there will be no Departments under the School, unlike other Faculties.

The establishment of SB-IPB is expected to fill the gap in graduates produced by IPB which are so far considered to be excellent in various aspects of developing agriculture, marine and biosciences but are proven to be lacking entrepreneurial spirit and skills. Changing the already proven good curriculum currently offered by adding more entrepreneurship components may risk disturbing the quality of the current graduates. Establishing a new school which is designed from the beginning to produce such graduates is chosen as the best way to solve the problem.

With the School of Business, IPB will be able to revitalize its role in achieving academic excellence, industrial relevance, contribution to new knowledge and empowerment. Besides a response to the demands of scientific development in business and entrepreneurship, the establishment of SB-IPB is expected to help to merge a task-driven/classical university with market-oriented/modern driven university.



## 6) PPM School of Management, Jakarta, Indonesia

Established in July 1967, PPM School of Management (PPM SoM, or *Sekolah Tinggi Manajemen PPM*) is the first institution offering MM program in Indonesia. It is a highly respectable and leading private school of management in Indonesia. As a strategic unit of PPM Manajemen Group, PPM SoM provided the most integrated management services – from executive assessment, research, consulting, training, education, to executive coaching – for business, state-owned enterprises, government institutions as well as non-profit organizations in Indonesia. Supported by 48 full time and 16 visiting faculty members, PPM SoM dedicates its valuable resources to research and develop teaching materials focusing on managing various industries and organizations in Indonesia.

Our Vision is “To be a leading management institution in Indonesia and highly regarded in Southeast Asia.” Our Values are the principles that guide our day-to-day behaviors, our decisions, our actions and our relationships with each other and with the people we serve: that is, Pioneer in management; Noble in future vision; Leading in hard competence; and Respectable in soft competence.

As a member of PPM Manajemen Group we embrace “The Way of The Leaf” as our philosophy. PPM’s commitment and focus on the development of management studies and practices in Indonesia did not emerge instantly. A tree does not instantly

appear as a tree. A living tree will always generate new leaves. When a tree grows, it creates new perspectives on earth. The tree’s growth influences changes, developments, and improvements in its environment. Thus, a developing organization or company should be able to generate new ‘leaves’, which means new businesses, new developing systems, new service methods, and new resources. A growing organization should always have clear vision on how the company will improve.

PPM SoM has two academic units or programs, that is (1) an undergraduate program, consisting of subprograms that grant two degrees (SMB or *Sarjana Manajemen Bisnis*, and SAB or *Sarjana Akuntansi Bisnis*), and (2) a graduate program, which grants one degree (MM, or Magister Manajemen). The graduate program is the program that is registered for ABEST21 accreditation.

Since it was founded in 1967, PPM SoM has been engaged in collaborations with multiple global partners in various international activities. The first partnership was with two prominent donor organizations, USAID (US) and Konrad Adenauer Stiftung (Germany). This collaboration has brought into fruition a significant milestone in PPM SoM’s history, that is – the forming of our graduate program, designed specifically to educate Indonesian managers. At that time, PPM SoM was the first and only business school in the country. After the establishment of graduate programs, collaborations have been directed towards improving the expertise of our faculty members. Partnerships were formed with several well-known universities, that is, University of Westminster (UK), Columbia University (US), York University (US), University of Sherbrook (Canada) and Carleton University (Canada). The subsequent collaborations were focused upon the improvement of research-based educational services. Research partnerships were established with the Asian



Institute of Management (AIM, the Philippines), Social Science Research Center (Germany), University of Pittsburgh (US), and Maastricht University (Netherlands). Collaborations with funding organizations as OXFAM (UK), British Council (UK), CIDA (Canada), and JICA (Japan) continue not only to improve academic expertise but also to expose the school to important social issues. PPM SoM has also been inviting numerous visiting professors from other countries to enrich students and lecturers, especially on a global scale. Student exchanges have been done with Warsaw University (Poland) and KEDGE Business School (Bordeaux, France).

Periodically, PPM SoM holds an international competition through the Regional Business Case Competition (RBCC), in which graduate students from ASEAN, South Korean, and Chinese universities compete. In this prestigious competition, institutions such as the University of Philippines (the Philippines), Putra Business School (Malaysia), and Fu Jen Business School (China), were invited as case reviewers and international judges.

To improve the quality of school management, PPM SoM is actively involved in and was one of the founders of ADSGM (Association of Deans of Graduate Schools of Management). PPM SoM is also a member of international business school associations, such as AACSB (Association to Advance Collegiate Schools of Business), AAPBS (Association of Asia-Pacific Business Schools), and ABEST21 (The Alliance on Business Education and Scholarship for Tomorrow, A 21<sup>st</sup> Century Organization). Every year, PPM SoM actively participates in the annual meetings of these associations and has produced collaborations with other institutions. PPM SoM is also a founding member of Indonesian Business School Association (APPMI) and an active board member of this association.

## **7) School of Economics and Business, Universitas Telkom, Bandung, Indonesia**

Telkom University is a private university under Telkom Foundation which is an educational foundation set up by PT Telekomunikasi Indonesia, Tbk. PT Telekomunikasi Indonesia, Tbk., is commonly abbreviated as Telkom Indonesia or just Telkom, the largest telecommunication service and network provider in Indonesia. Telkom is a limited liability company incorporated under the laws of Indonesia domiciled in Bandung. Telkom is a semi-privatized company, majority-owned by the state, listed on the Indonesia Stock Exchange (IDX), the New York Stock Exchange (NYSE), the London Stock Exchange (LSE), and publicly offered without listing in Japan (POWL). As of December 31, 2013, the total market capitalization of Telkom was valued at Rp4.22 trillion (US\$346.7 billion).

Telkom serves millions of customers throughout Indonesia with a complete range of telecommunication services that includes the fixed wire lines and the fixed wireless telephone connections, cellular services, network and interconnection services, as well as internet and data communication services. Telkom also provides services of information, media and edutainment including cloud-based and server-based managed services, e-Payment and IT enabler services, Pay TV, as well as e-Commerce and other portal services. Telkom posted revenues of Rp77.13 billion and Rp82.97 billion, respectively, for the years ended December 31, 2012 and 2013. Telkom commenced operations in six countries, namely China (Hong Kong-Macau, Taiwan), Timor Leste, Australia, Myanmar, Malaysia, and United States of America.



Tel-U is located in Bandung, West Java, Indonesia with the total student body of about 20.000. It has two campuses: in the southern part of Bandung (main campus), and in the northern part of Bandung. The southern campus of Tel-U is about 12 km from central Bandung (Gedung Sate). The campus site was established on 48 hectare ground that used to be a historical place from where the proclamation of Indonesian Independence was spread throughout Indonesia and the world through 13 broadcasting stations located here. The northern campus is located at Jl. Gegerkalong Hilir, No.47, Bandung 40152, next to Telkom Corporate University campus. Tel-U is led by a Rector and four Vice Rectors. Telkom University consists of seven schools and runs 27 study programs.



No.	School Name	Number of Study Programs
1	School of Electrical Engineering (SEE)	5
2	School of Industrial Engineering (SIE)	4
3	School of Computing (SC)	3
4	School of Economic and Business (SEB)	3
5	School of Communication and Business (SCB)	2
6	School of Creative Industries (SCI)	5
7	School of Applied Science (SAS)	5

Tel-U was formed out of a merger of four higher education institutions under Telkom Education Foundation. Telkom University was officially founded on July 17<sup>th</sup>, 2013 based on the Minister of Education and Culture Decree No. 270/E/O/2013 concerning the consent of merger of three institutions, namely Telkom Institute of Technology (IT Telkom), Telkom Institute of Management (IM Telkom), and Telkom Polytechnic. Recently, the decree was renewed with Decree No. 309/E/O/2013 declaring that Telkom School of Art and Design (STISI Telkom) also became a part of Telkom University.

Before the merger, the four tertiary educational institutions operated independently. The table below describes the institutions before and after the merger under Tel-U.

No.	Institutions Before Merger	Institutions After Merger (Aug. 2013 onward)
1	Telkom Institute of Management	<ul style="list-style-type: none"> <li>• School of Economics &amp; Business</li> <li>• School of Communication and Business</li> </ul>
2	Telkom Institute of Technology	<ul style="list-style-type: none"> <li>• School of Electrical Engineering</li> <li>• School of Industrial Engineering</li> <li>• School of Computing</li> </ul>
3	Telkom Polytechnic	School of Applied Science
4	Telkom School of Arts Indonesia	School of Creative Industries

School of Economic and Business (SEB) was originally called MBA Bandung founded by PT Telkom in late 1989 with a single program, Master of Business Administration (MBA). The program was started in 1990 in cooperation with Asian Institute of Management (AIM), Manila, The Philippines. The first campus MBA-Bandung is in H & I Building in the PT Telkom Training Center located at Jalan Gegerkalong Hilir 47 Bandung. At the beginning of its establishment, MBA-Bandung fully adopted the educational system of the Asian Institute of Management (AIM) Philippines, which was then known as the Harvard Business School of Asia. When it was established, the AIM's professors were teaching and guiding the implementation of AIM MBA program and educational system until 1995.

In response to the regulations of the government regarding the demolition of MBA programs in Indonesia, in 1994 MBA-Bandung organization was reshaped into *Sekolah Tinggi Manajemen Bandung* (STMB), or Bandung School of Management. MBA program was converted into *Program Magister Manajemen* or Master of Management Program. At the same time, STMB also diversified its variant of MM program into the Regular program, Executive program, and Co-operative Education program. In 1997, STMB launched the undergraduate program in management by focusing on telecommunication and informatics management. On the occasion of the first accreditation held by *Badan Akreditasi Nasional Perguruan Tinggi* (BAN-PT) Indonesia or National Accreditation Board for Higher Education in 2000, the program gained superior accreditation. In 2004, in order to provide a stronger identity in the field of management science in telecommunications business, STMB changed its name into *Sekolah Tinggi Manajemen Bisnis Telkom* (STMB Telkom). The program also added a variant of graduate program to Telecommunications Business MM (MM Biztel). In 2007, due to the increase of undergraduate program numbers, STMB Telkom was upgraded to an institute, and its name was changed into *Institut Manajemen Telkom* (IMT) or Telkom Institute of Management.

In January 2012, *Institut Manajemen Telkom* (or Telkom Institute of Management) managed to reach the second rank among the best business schools in Indonesia, and 174<sup>th</sup> rank in the world version of Webometrics. In the same year, the Master of Management Program obtained superior accreditation again from *Badan Akreditasi Nasional Perguruan Tinggi* (BAN-PT) or National Accreditation Board for Higher Education with SK BAN PT No.007/BAN-PT/Ak-X/S2/VI/2012, and became a member of the Association Board Master in Management Indonesia (*Asosiasi Pengelola Magister Manajemen Indonesia - APMMI*).

The Master of Management Program (MM Program) of the School of Economic and Business which applies to ABEST21 accreditation was founded in 1990 and was called MBA Bandung. Until 2014, Telkom University's MM Program is the only one private master of management program in Bandung (West Java Province) which has the accreditation of 'A' by BAN-PT.

## **8) Faculty of Economics and Business, Universitas Lampung, Bandar Lampung, Indonesia**

Faculty of Economics and Business, along with the Faculty of Law, was established in 1960. Both of these faculties were a branch of University of Sriwijaya in Lampung and coordinated by Mr. Zainal Abidin Pagar Alam, who was also the mayor of Kota Praja, Teluk Betung. A Secretary of Coordinator of the Faculty of Economics was Mr. Nadirsyah Zaini, MA. Head of the Secretariat and temporary officials was Mr. Hilman Hadikusuma and Deputy Secretary was Mr. Alhusniduki Hamim.



In 1961, Faculty of Economics Unsri Branch Lampung was led by Drs. Moersalin as the Chairman, and Nadirsyah Zaini, MA as his secretary. In 1962, the Chairman was still Drs. Moersalin with Drs. P. Munaf as his Secretary. In the same year, the Faculty also established the Business Economics and Public Economics major which was chaired by Mr. Nadirsyah Zaini, MA and Mr. Drs. Moersalin. Furthermore, in 1963 there was another leadership change due to the entry of Mr. Drs. Subki E. Harun, an economics graduate of Gadjah Mada University, as permanent lecturer. Drs. Moersalin, who was an outstanding lecturer, also had the responsibility to act as the head of the Bank of Sriwijaya Raya Branch Teluk Betung at the time.



The Faculty of Economics, the University of Lampung was established officially by the Decree of Minister of Higher Education and Science No. 195 in September 23<sup>rd</sup>, 1965. At the time, the Dean of the Faculty was Drs. Paul Sitohang, with Drs. Subki E. Harun as a Secretary.

In 2013, the Faculty of Economics was reformed into the Faculty of Economics and Business.

#### The School's Educational System

The University of Lampung (Unila) aims to balance the concepts of the Teaching University and Research University. This combination is called an entrepreneurial university. With this orientation, curriculum design becomes a core for producing quality graduates.

The curriculum of each study program in Unila is designed with reference to the National Standards established by Ministry of Education and Culture with decree No. 045/U/2000 and 232/U/2002 Presidential Decree No 8/2012, and Decree of Ministry of Education, National Standard of Higher Education No.49/2014.

The curriculum was developed and implemented in Unila is a competency-based curriculum consisting of a core curriculum and local curriculum and KKNI (Indonesian National Qualifications Framework). Competences to be developed are:

- a. The foundation of the personality;
- b. Mastery of science, technology, and art and or sports;
- c. The ability and skills to work;
- d. Work attitudes and behaviors based on knowledge and skills mastered
- e. Mastery of the rules of public life in accordance with the preferred work skills.

Based on these government regulations, Faculty of Economics and Business, the University of Lampung (FEB Unila) constantly improves the curriculum, reinforcing it through strategy. Unila's Academic Rules also regulate the internal process of curriculum development. Chapter 11 states that the curriculums of graduate programs can be evaluated every 5 years or if the need to change arises due to the changes in environment or industrial structure.

The evaluation process is implemented through the series of activities at the faculty level. The faculty will conduct the curriculum workshop on the study program level (the last curriculum workshop was conducted in April 2012). The curriculum workshop was conducted by involving the internal stakeholders (head and secretary of department in FEB Unila, lectures and students) and external shareholders (alumni, communities, companies and local governments). This activity is fully supported by the Faculty.

Curriculum guidelines for Magister Management are documented in the Quality Standards Curriculum Guide and Assessment of Learning. The workshop resulted in a documented report of

Revised Curriculum. Implementation of the curriculum includes a learning process, a process evaluation (assessment) and the creation of an atmosphere for learning.

The role of the faculty in the implementation of this curriculum includes:

1. Managing lectures each semester
2. Organizing lecture schedule, assigning lecturers
3. Providing funds to finance infrastructure including practical activities
4. Facilitating field study
5. Managing quality assurance and monitoring course performance
6. Managing class evaluations
7. Managing cooperative research activities and community services
8. Managing extra activities to support student skills' development.

Below are the current course tracks of Magister of Management students, based on four concentrations offered in the program (Marketing Management, Human Resources Management, Financial Management, and Regional Finance and Public Management).

Premaster (Matriculation) Program

To ensure the adaptability of students to the learning process in Magister of Management, students are required to take pre-course / matriculation before the first semester starts. The courses offered in matriculation are:

1. Theory of Economics
2. Quantitative Methods
3. Human Resource Management
4. Financial Management
5. Marketing Management
6. English Course.

The School's Educational Degree Programs

Master Program in Management of the Faculty of Economics and Business, the University of Lampung, hereinafter is called MM Program. In Indonesia, MM program is known as Magister Management. MM Program has a comparative advantage over the other master degree programs (Master degree in Accounting and Master degree in Economics) in Faculty of Economics and Business, the University of Lampung (FEB Unila). MM-FEB Unila is a professional degree program accredited by BAN-PT, with Mark A granted twice (November 2008 and November 2014), and is based on the decree of Ministry of Education and Culture No. 154, year 2014.

## **9) Graduate School of Management, Management and Science University, Kuala Lumpur, Malaysia**

The GSM was created in 2001, and the first intake commenced in October 2002. The GSM then attained university accreditation in 2007.

The current President of the MSU is Professor Tan Sri Dato Wira Dr Mohd Shukri Ab Yajid, who has sought to build upon the tradition of excellence that has been the mainstay of the University from the time of its inception.

The University, and as a consequence - the GSM, seeks to deliver industry-related and real-life relevant courses in management that meet the requirements of the developing Malaysian economy. The Government's aims, goals and



aspirations for a high income economy shared by all its citizens and all of these stakeholders, as well as international and national students, forms the foundation to each program design.

The GSM has embraced and competed within the global market, offering opportunities through its International Student Exchange Program for Malaysian graduates and postgraduates to benefit from its partnerships with universities in Europe, South East Asia, the USA and Australia.

A uniquely international flavor exists within the GSM as it recruits students and staff from The Middle East, Europe and South East Asia.

In line with MSU's professed desire to be the University of Choice, the GSM takes pride in the quality of its teaching and support staff, who continue to deliver high quality education that is mindful of GSM's duty to create business leaders of excellence.

The GSM continues to develop, adopt and integrate new technology and working practices that stimulate, invigorate and develop student performance.

The GSM management team is driven by the desire to provide students and staff with the required equipment, knowledge, support and facilities to enable them to maximize their potential and impact on society, and the businesses they create and work within.

### ***The Educational Programs***

To succeed in the 21<sup>st</sup> Century, it is vital to stay ahead of the curve rather than just follow it; that is why the Graduate School of Management (GSM) welcomes the 'step check' that the 2014 Self Evaluation presents, by ensuring it meets the requirements and standards required by the University, the MQA, Government agencies and other regulatory bodies. The GSM provides education in the area of business at postgraduate level; it produces graduates with holistic academic standards that are relevant to the needs of local and international industry, whilst maintaining high ethical standards. As a part of its contribution towards MSU being The University of Choice, and in order to attract good students, the MBA programs developed by the Graduate GSM of Management (GSM) offer students the flexibility of full-time programs conducted daily (Monday to Friday) in the evenings, and part-time programs conducted at weekends. The minimum duration of these programs is 18 months, with a maximum duration of five years. Students applying for the part-time MBA program are expected to have a minimum of two years' work experience, whilst full-time MBA students who have no work experience are required to undergo a compulsory six months industrial training.

Enrolment for the MBA program is currently 350 students on a part-time and full-time basis, compared to a yearly enrolment target of 100; students enrolled comprise of 10% full-time and 90% part-time programs.

A candidate for the MBA program must possess a minimum qualification of a degree or its equivalent, and demonstrate that he/she is qualified to undertake postgraduate work. An applicant may also be required to go through an interview to prove his/her suitability for the program. For international students, in addition to the academic requirements, an applicant is also required to possess either an overall TOEFL score of 550, or a minimum IELTS overall band score of 6.0. Students may apply for a credit transfer of up to a maximum of 12 credit hours from another recognized institution, provided that a minimum of 80 percent equivalence in the syllabi, as well as a minimum grade of B (70 marks), can be demonstrated.



The GSM is reviewing its educational programs to improve its curriculum, whilst reorganizing its teaching staff in order to improve the GSM's systems. The GSM clearly states its mission as research and education, therefore, its educational goals, its learning goals, the students' mission and its admission policy are set in accordance with its mission.

The positive promotion and incorporating of partnerships with foreign business schools has enabled MSU's GSM to encompass and meet global standards. Through its internationalization activities, the MSU is fast making its mark in the regional and international arena. The GSM now works with over 40 partner universities worldwide. This involves student exchanges, a dual degree approach, and research. The GSM's mission - to become a center of international appeal - is reinforced by various research and collaborative undertakings with these partner institutions. Its collaborative activities also include the offering of various levels of academic programs in Sri Lanka and Vietnam.

The GSM will continue to establish similar arrangements this year to include other international venues as well. In order to attract international students, two approaches are taken: the first is the Global Mobility Program (GMP); the second is the direct recruitment of international students through education fairs and through MSU approved agents. The GSM seeks to become recognized as one of the leading business schools in the region. The GSM offers the MBA program to students following the dual degree arrangements with Management & Science University, Coventry UK and HoF Germany. This dual MBA program allows a student to earn an MBA from MSU and Coventry University (CU), UK. Upon completion of the program, a student will receive a MSU MBA and a CU MBA. The final project will be supervised by Professors from MSU & Coventry UK.

A similar arrangement is in place with HoF, Germany, allowing the completion of a Master of Arts award. Students can also, if they wish, pursue their studies partly in Malaysia and partly in Australia, by being offered an opportunity to go for the dual Masters between MSU & the University of Newcastle Australia. Students will have to complete and pass (minimum CGPA 3.00) 10 compulsory modules and projects at MSU, and further study the four specialization modules at the University of Newcastle, Australia. Upon completion of the program, a student will receive a MSU MBA and a Master of Business from the University of Newcastle.

The GSM has established collaborative educational links with a number of top overseas universities, including China, Korea, Japan, Russia, UK, Germany, and the USA, as well as others.

The Postgraduate Student Exchange Program enables our postgraduate students to obtain international exposure, having the opportunity to develop an awareness and appreciation of other cultures, political and economic environments, and approaches to doing business.

## **10) Faculty of Business Administration, Chiang Mai University, Chiang Mai, Thailand**

In 1965 the Faculty of Business Administration (FBA) was one of the five departments of the Faculty of Social Sciences as an Accounting and Business Administration Department. This changed in 1992, when the Chiang Mai University Council was concerned that the nation's economics had expanded rapidly which caused increasing demand in human resources in business administration field both in government and private sectors. The university committee formally approved the



establishment of the Faculty of Business Administration on December 19, 1992. The faculty consists of a Secretary Office and four departments including Finance and Banking Department,

Management Department, Marketing Department, and Accounting Department. In 2004, the Secretary Office was reformed and classified into five work units including Administrative Section, Finance and Procurement Section, Planning and Quality Assurance Section, Academic and Student Development Section, and Research, Community Service, and Foreign Relations Section. In 2008, the Faculty of Business Administration was restructured again according to an Act of Chiang Mai University 2008 regarding organization structure reformation. The university committee agreed to separate work units of the Faculty of Business Administration to create six units as follows: Faculty Office, four departments, and Management Innovation Center.



FBA has been operating under the policy stipulated in the Chiang Mai University and the Ministry of Education Regulations by the Higher Education Commission. It also abides by the Education Standard Assurance and Assessment Office, having external Education Assistance every 5 years with the annual inspection, follow-up and an annual assessment by the Chiang Mai University Assessment Committee, which comprises the Internal Inspection Office and the Internal Education Quality Assurance Committee.

### ***The University's Educational System***

Chiang Mai University assumes that all the students are capable of learning and improving themselves as they are considered the most important asset. Thus, the education management process must promote the students' ability to improve themselves naturally or according to their potential. The University has adopted an interdisciplinary system whereas the relevant faculties, departments of institutes are responsible for providing the study in the respective fields of all the students. Each field has several courses to offer.

Two types of education system may be offered:

- 1) A Formal Education system which is one that has specific goals, study methods, curricula and evaluation.
- 2) An Informal Education system which is one that allows for the learners' independent study based on their interest, potential, readiness and opportunity by studying from real people, experiences, society, the surroundings, the media or any other sources of knowledge. The credits and study load or quantity of the learning of each course shall be in accordance with the University Announcement.

Chiang Mai University employs the semester and module systems.

- 1) The semester system divides the academic year into two regular semesters. Generally, each semester is approximately 15 weeks in duration, while a summer session which is not compulsory is about eight weeks and has study hours equal to those of a regular semester.

In cases where courses need to open section during the summer session for either an internship, a field course, cooperative education, a project, a case study or administration and management courses, such courses are not considered summer courses but a part of the regular semester.

- 2) The module system divides a study period into study topics with lengths of study, study hours, and credits consistent with the criteria of the semester system.

Chiang Mai University employs the credit system. Course content is arranged into specific courses, with the content evaluated in credits as follows:

### **Undergraduate**

- A course with at least 15 hours/semester of lecture hours or debate hours has value of one credit.
- A course with at least 30-45 hours/semester of laboratory has a value of one credit.
- A course with at least 45-90 hours/semester of practicum or field work has a value of one credit
- A course with at least 45-90 hours/semester of project or learning activities has a value of 1 credit.
- In the case when the above criteria cannot be applied some other forms of education and a number of lecture hours or practicum can be specified by the university as deemed appropriate for credit value.

### Graduate

- A course with at least 15 hours/semester of lecture hours or debate hours has value of one credit.
- A course with at least 30 hours/semester of laboratory has a value of one credit.
- A course with at least 45 hours/semester of practicum or field work has a value of one credit.
- A thesis or Independent study with at least 45 hours/semester of study period has a value of one credit.

### ***The School's Educational Degree Programs***

The Faculty of Business Administration is one of the 21 faculties in Chiang Mai University. It used to be a department in the Faculty of Social Sciences since 1965 and upgraded itself to be the Faculty of Business Administration in 1992. The Faculty of Business Administration consists of 4 departments: Finance and Banking Department, Management Department, Marketing Department, and Accounting Department. The School provides 3 levels of degrees: Bachelor, Master, and Doctoral degrees. Each degree provides different curriculum with a total of 7 degrees.

## **Master of Business Economics programs**

### **11) Faculty of Economics and Business, Universitas Brawijaya, Malang, Indonesia**

Indonesia has one of the largest and fast-growing tertiary education sectors in the world. In 2010, about 5.2 million students enrolled in about 3,600 types of higher education institutions, including universities, academies, polytechnics, and advanced schools (*sekolah tinggi*). Most of the institutions are administered by the Directorate General of Higher Education (DGHE) under the Ministry of Education and Culture (MOEC), while some religious institutions are administered by the Ministry of Religious Affairs. The Directorate General of Higher Education (DGHE) is a governmental body under the MOEC which supervises, evaluates, and supports all higher education institutions in Indonesia. Specifically, Indonesia has about 110 public universities, 410 private universities, and about 2,900 private polytechnics, academies and advanced schools. Although public universities are only about 4% of total Indonesia's higher education institutions, they account for almost 30% of student enrollments.



In most public universities, resources were provided by the MOEC and permanent staff members were also mostly required to be civil servants (government officials). However, in the past decade, there have been gradual moves towards greater autonomy and flexibility to arrange major decisions in the universities, including student admissions, finances and possibility to hire non civil-servant employees (university employees). In terms of central government budget, in 2010 about 86% of DGHE's budget went to higher education institutions – 80% to the public universities and 6% to the private institutions. In practice, the funding formulas are varied and depend on each institution's needs.



Universities, including public and private universities, usually have several faculties (departments), while academies, polytechnics, and advanced schools focus on only one specific field (concentration), such as engineering or management education. Until the early 2000s, Economics, Management (Business), and Accounting fields are offered in most universities under the Faculty of Economics. Management and Accounting are also administered under the Faculty of Economics assuming that they are a branch of the Economics field. Most of the advanced schools in Indonesia focusing on Management and Accounting fields are also called Advanced School in Economics (*Sekolah Tinggi Ilmu Ekonomi*). In the last ten years, several universities, including University of Brawijaya, have gradually changed the name of faculty from Faculty of Economics (FE) to Faculty of Economics and Business (FEB) because of the dynamics of Economics and Business fields. However, Economics, Management and Accounting fields remain under one big umbrella or one administration in most universities.

As a faculty under University of Brawijaya, the educational system of the Faculty of Economics and Business - University of Brawijaya (FEB-UB) is based on the National Education System of the Republic of Indonesia administered by MOEC and DGHE. FEB-UB offers a wide variety of undergraduate and postgraduate programs including bachelor (undergraduate), master program, and doctoral (PhD) degrees in the fields of Economics, Management, and Accounting. Not all higher education offers a complete or wide variety of programs like FEB-UB, most of them only offer undergraduate (and master) degree programs. All of the programs in FEB-UB also received "A" accreditation (the highest level accreditation) from the National Accreditation Board for Higher Education (BAN-PT), indicating that FEB-UB is one of the most reputable Faculties of Economics and Business in Indonesia. BAN-PT is an institution under DGHE that manages the level of accreditation of all higher education institutions in Indonesia.

Master Program in Economics (hereafter called MPIE)-University of Brawijaya was established on July 4, 2001. At the beginning, MPIE (and the entire postgraduate program in Economics and Business field) is managed and administered under the Postgraduate Program at university level (together with the entire postgraduate program in several fields in University of Brawijaya). At the beginning MPIE was called Master Program in Economics and Development Studies. Since 2006, the postgraduate programs are transformed to shift the program management to the relevant school or faculty (except for interdisciplinary fields). Therefore, since 2006, MPIE is administered by the Postgraduate Program office at the faculty level (Faculty of Economics and Business). Up to now, the Postgraduate Program under FEB-UB offers several programs including Master and Doctoral Programs of Economics, Management, and Accounting.

The school/program is located in the city of Malang, which is the second largest city in East Java

Province, and which is only an hour flight to and from Jakarta, the capital of Indonesia. It is two hours by land transportation from Surabaya, the capital of East Java. Malang is known as an educational city with a nice climate and environment. MPIE uses "F" Building of the FEB-UB (which is also called the Postgraduate Program Building) as the main campus.

The mission statement of MPIE is: "To become a leading master program in applied economics at international levels and to produce highly skilled graduates who understand spiritual values and continually develop their knowledge". This mission statement focusing on the development of applied economics (not the mainstream economics) is consistent and relevant to the business economics track proposed by MPIE to ABEST21.

The MPIE is a two-year program granting a Master's of Economics (ME) degree. In order to obtain this degree, students should complete a minimum of 39 credit points (CPs). The credit points are divided into 15 CPs of compulsory subjects; 9 CPs of specialization subjects; 6-12 CPs of the optional/elective subjects; and 9 CPs of thesis.

The MPIE has three specializations which students can major in or focus on. These are:

- (1) Public Finance Management (representing Public Sector Content)
- (2) Monetary, Banking and Finance (representing Private Sector Content)
- (3) Islamic Finance and Economy (representing local-specific content).

These three specializations are representing the harmonization of the public-private sector needs in the economy and business and supporting the close relationship between private and public sectors in the business and economy. Beside private sector that is closely related with the business environment, public sector is included due to the fact that government or public sector also needs to understand the business environment to develop a good public policy. In addition, Islamic finance and economy is also offered as a unique specialization and as an alternative for the business environment.

The faculty of MPIE includes 24 full-time members, with the lecturer-student ratio of 1:3. This fulfills the standard given by Directorate General of Higher Education (DGHE) of Indonesia which is 1:15 as a minimal appropriate lecturer-student ratio. In order to ensure that academic staff members are competent, they are required to have a minimum educational qualification of PhD Degree (doctoral degree) in Economics (some are professors). They are also required to attend teaching training program (PEKERTI) conducted by the university to understand the teaching techniques. All of them also have a national certification of lecturer (*Serdos*) from the Ministry of Education and Culture which states their professional competence as a lecturer.

The qualifications of the academic staff members in MPIE have been mapped based on their competence, interests and expertise, so that their teaching and research activities can be conducted appropriately. Staff's workload is converted into credit point system of three main activities (teaching, research, and community services) with a maximum of 16 credits for each semester, assuming that if the credit point is over 16, it is more likely that the quality of teaching and learning will decrease. This measure is set out by DGHE's decree No. 48 in 1983. To ensure the satisfactory performance to support the quality of teaching and learning, the staff's workload (*Beban Kinerja Dosen*) is evaluated annually. If the duties are carried out satisfactorily, the faculty members are rewarded in the form of lecturer allowances. All of staff's workload in a semester is monitored through SIADO (*Sistem Informasi dan Akademik Dosen*), an online information system that keeps track of the *Tridarma* activities (teaching, research, and community services).

MPIE has received the national accreditation from DGHE with "A" level accreditation, which is the highest level in Indonesian educational accreditation. MPIE at the moment offers a regular program,

fast-track program, and special program (in cooperation with the Ministry of Finance and the local government). The fast-track program is a program where the undergraduate students of FEB-UB can continue or take the master program directly at the final year on their undergraduate. The requirements for taking this fast-track program are: students show best performance during their undergraduate studies at FEB-UB; students are at least in the 7<sup>th</sup> semester of their undergraduate studies and are composing their minor thesis (for undergraduate level); students have linear background of study (economics), and students already have TPA (Potential Academic Test) and TOEFL score as required by the master's program. They will be allowed to have thesis (for master level) examination only after they complete all of their undergraduate requirements and courses. In addition, the special program is based on cooperation between MPIE and Ministry of Finance as well as MPIE and local government. This program is aimed to train Ministry of Finance and local government staff in Public Finance Management under MPIE.

The total number of active students for the 2013/2014 academic year is 85. Students of the MPIE come from various backgrounds, including civil service employees (government officer), private sector employees (companies and financial sectors), and fresh graduates. The composition of student background for 2012/2013 academic year is 75% practitioner and 25% fresh graduates, meanwhile in 2013/2014 academic year the composition has changed into 50% practitioner and 50% fresh graduates. In terms of age, most of MPIE's students (64%) are 21-30 years old, while 28% of students are 31-40 years old and 8% of students are over 41 years old. In addition, in terms of gender, the proportion is balanced with 49% female and 51% of male students. In terms of the job placement, 90% of MPIE's graduates (who did not have a job before) have found their job by the time they graduated whereas the remaining 10% found a job when they still composed their thesis. Based on the tracer studies managed by MPIE, the users said that MPIE's graduates have given significant contribution to their institution especially in terms of education quality improvement, teaching, and research.

Based on the need and the expectation of the stakeholders, MPIE prepares some resources which are needed including human resources, curricula, funding, and physical infrastructure. The human resources consist of lecturers and supporting academic staff / non-lecturer staff. Lecturers/academic staff and supporting staff are an important input that mostly determines the quality of the study program. Their quality is always improved (up-to-date) along with the development of science and technology as well as stakeholders' demands. Moreover, curricula are important in explaining how a student could be educated to become a competent graduate. The funding is also important to support the quality that is expected. As an educational institution, MPIE focuses its funding on various academic activities, including research and community services. The accountability and transparency is therefore necessary in order to create a healthy, transparent, and accountable funding systems.

In terms of research activities, FEB-UB has research organizations / centers which focus on research in Economics and Business, i.e. the Economics Policy Research Centre (PPKE), Economics Development System Research Centre (PKDSP) and Society-Oriented Economy Research Centre (*Pusat Studi Ekonomi Kerakyatan*). These institutions are currently facilitating research conducted by both academic staff and students, and are driving the research development culture. The result of the research is aimed at the publication of scientific work by academic staff and supporting materials for lecturing and theses. Besides research conducted internally, these research institutions also cooperate with the government (such as East Java, Riau and Papua provinces) and other stakeholders at local and national levels (such as World Bank, USAID, ACIAR, ADB, and AIPD

(Australian-Indonesia Partnership for Decentralization)) in order to support the government/stakeholders capacity and performance, including technical guidance and research for local and national stakeholders' needs. These research institutions report directly to the Dean.

In terms of internationalization, the MPIE updates the curricula and conducts benchmarking in order to make it comparable with curricula in other universities, particularly with partner universities overseas. Recently, it is in process to collaborate with Master of Economics Management of Universiti Sains Malaysia, Naresuan University (Thailand), and National Pingtung University of Science and Technology (Taiwan) to harmonize certain number of courses. The MPIE also encourages its students to join exchange programs overseas by providing a good guidance. MPIE normally facilitates the procedures for taking exchange program in the second semester.

Three students have gone on the exchange program to Universiti Sains Malaysia, and some students are taking a double degree program in National Pingtung University (NPUST) Taiwan in 2013. However, the number of participants of this program is relatively small due to the limited financial grant and relatively limited cooperation with other overseas universities. Other universities that have collaboration with MPIE are University of Southern Queensland Australia, Murray State University USA, University of Kentucky USA, and Naresuan University Thailand.

In addition, some visiting professors had visited MPIE in the last five years including (1) Prof. Yonekura from Tohoku University (in 2010), (2) Prof. Joseph Mula from USQ Australia (in 2010, 2012, and 2013), (3) Dr. Kym Fraser from the University of South Australia (in 2012, 2013, and 2014), (4) Dr. Elvia Syauki from the University of Adelaide (in 2012), (5) Prof. Jamalludin Sulaiman from Universiti Sains Malaysia (in 2013), and (6) Prof. Roussakis from Florida International University (in 2013) who was funded by Fulbright.

FEB's infrastructure used as lecture facilities is mostly shared with other postgraduate programs. For example, teaching and learning activities are conducted in 15 rooms managed by the postgraduate buildings (F building). The room's capacity varies from 30 (for small class rooms) to 200 (for lecture and seminar halls) students. All classes are equipped with LCD projectors for presentation, Air Conditioning (AC), and white board. The average time of the room utilization is around 8 hours a day. The schedule for using the room is managed by the academic division of postgraduate programs.

The central library of UB occupies an area of 5,000 m<sup>2</sup>, providing sources of information covering textbooks, scientific papers, and journals including the electronic subscription (e-library). The UB library opens for students and public from 06.00 to 22.00 from Monday to Saturday and from 08.00 to 16.00 on Sunday. In addition to central library, students and lecturers can also use the FEB Reading Room, Indonesia Stock Exchange (BEI) Corner's Reading Room, and Economist Learning Center (ELC) or the Department's reading room which operates for 8 hours a day.

The computer facilities are mostly shared and include 9 (nine) computer laboratories. The total area occupied by the laboratories is 705,72 m<sup>2</sup>, there are 231 computers and one LCD for each laboratory. Given the total number of computers, the ratio of computers to students is 1:13. Every computer is connected to the network (LAN). The computer lab is also an Integrated Resource Center (IRC) which can be fully used by the students. Furthermore, the department provides an Academic Information System (siakad.ub.ac.id) independently in each building for the students who need access to academic information including study plan (*KRS*) programming. On average, each lab accommodates some practical classes in Quantitative Economics methods such as Econometrics in every semester. Each laboratory has a standard operational procedure and technicians who are experienced in all hardware and software (software for Statistics like SPSS, Eviews, and Stata).

In addition, the medical facilities (education hospital) for students and staff which provides medical

services are provided by the Faculty of Medical Science. Besides, all students are included in Medical Student Support System program for medical care at the hospital. The hospital has a unit of ambulances. Each building in FEB-UB has been equipped with first aid kits or *PPPK* (first aid for accidents). The great learning environment with green areas (garden) or gazebo is provided for the students to discuss or chat with others, and other social facilities support teaching and learning activities.

### 3. The on-site interview: The School's Comments

=====

**Natalia Bukhshtaber**

**Associate Dean for Academic Programs and International Affairs, Lomonosov Moscow State University Business School, Russia**

On 7th of October Lomonosov Moscow State University Business School (MSU BS) has welcomed a Peer Review Team in the frame of the ABEST21 accreditation process. As an Associate Dean I was responsible for the preparation of the Self-Assessment Report (SAR) and organization of the on-site visit.



In my opinion, the School's involvement in the process of passing the ABEST21 accreditation was very helpful as it allowed assessing systematically the School's activities and efforts taken towards the achievement of its mission. The SAR structure is very clear and the approach suggested allows considering the key dimensions of a business school's operations. The Action Plan produced as a result of the self-assessment allowed to target the school's resources towards achievement of the most important aims that provides for the MSU BS's ability to remain competitive in a long run as the result of the constant improvement based on a PDCA cycle.

Prior to the PRT visit MSU BS has received a list of questions to be clarified during the on-site interviews. The study of these questions and the preparation of materials for the visit helped to take a reflective look at the activities of the MSU BS again. Sometimes routine actions that you are making seem obvious. We need a view from the outside to help to see the inconsistencies in these actions or even barriers to future development. And, conversely, to see the possibilities that allow jumping beyond the usual. First questions received by MSU BS and then Peer Review Team visit itself were aimed at helping the School to become more conscious on its way to success.

The Peer Review Team on-site visit consisted of a succession of interviews with key stakeholders of the School, such as the top-management within the hierarchy of the university to which MSU BS belongs (Vice-Rectors), students and professors. The Peer Review Team also had a discussion with the MSU BS's managers (the Dean and Associate Deans). It should be noted that, although in all the conversations a positive and constructive tone was maintained, the questions asked were very systematic and clearly thought out. The discussion helped MSU BS to see the points that were not fully considered at the stage of self-assessment report preparation. From my point of view it was very important that the Peer Review Team was trying to understand the uniqueness of the School, which occurred both as a result of its past trajectory and current vision of opportunities in the future. Although all the discussions were based on standards well-established by the ABEST21 and best practices in business education, value for me was in the fact that the Peer Review Team

acknowledged that a business school should be given some flexibility in the implementation of these standards. In my opinion, the main task of the Peer Review Team was to assess whether MSU BS was properly established and institutionalized within its broader university's context, had a clear vision of its development and possessed sufficient resources and intention to continuously improve and become better on a scale of compliance to standards. To me, such an approach is far more valuable than a simple check of the current degree of compliance with the standards, which themselves can change in a very short period of time because of the extreme volatility of the external environment and the rapid obsolescence of the "best practices".

In addition to the discussions within the walls of the Lomonosov Moscow State University Business School, the Peer Review Team took part in the cultural program, having become acquainted with the Russian national values. I think it is also very important, because without understanding the context in which a business school lives, it is difficult to draw a conclusion about its cultural fit, and consequently, the likelihood of its long-term sustainable development.

We are pleased to step in the process of the ABEST21 accreditation and look forward to taking further steps along this stimulating and valuable journey.