The Rise of Asia

Last month, AACSB International and efmd held its first co-sponsored conference in Singapore. Hosted by Singapore Management University, the World Class Practices in Management Education Conference attracted participants from 22 countries. Thanks to the outstanding efforts of Singapore Management University and the quality of the educational program, the event was a resounding success. AACSB plans to significantly increase its educational offerings in Asia and other regions beginning next year.

Prior to the Singapore program, we presented a workshop for business school deans in Korea hosted by the Korean Advanced Institute of Science and Technology (KAIST). The workshop was "standing room only." It is quite evident that management education in Asia is booming, and the accreditation they aspire to is AACSB. We will be holding a workshop in Hyderabad, India on January 23, hosted by the Association of Management Development Institutions in South Asia and yet another a business accreditation seminar, followed by a peer review training session, June 2-4, 2004, at the Hong Kong Polytechnic University. In addition, we have made tentative plans to conduct an accreditation workshop in Japan in early April at Keio University.

Why is there so much interest in AACSB accreditation in Asia? It is clear to me, based on the attention we have received from the Korean, Singaporean, and Indian media, that AACSB accreditation is a mandate for top business schools in the region. KAIST proudly claims that it will become a top ten business school in the world, and AACSB accreditation is an important step. After meeting with their students, faculty, and administration, I have no doubt that KAIST intends to make good on their challenge. Singapore Management University has built a foundation for excellence that will be further enhanced by the opening of their new, state-of-the-art business school facility in 2005.

China now has more than 60 business schools in operation and many are beginning to take steps toward AACSB accreditation. Thailand and Taipei are also making strides. Many Asian schools are offering or planning to offer their MBA programs in English and are ramping up recruiting efforts to attract students from countries around the world. Asian business schools are committed to joining the world's best institutions of management education.

By now, you have likely read about the growing doctoral faculty shortage around the world (Sustaining Scholarship in Business Schools, Report of the AACSB Doctoral Faculty Commission, October 2003). If you have not, please dial up AACSB’s website http://www.aacsb.edu/dfc to download the report. One country that actually has a surplus of business PhD's is South Korea. Soon, South Korea may be a significant exporter of PhDs to the west.

The rise of Asia as a world economic power is predestined. High quality management education is an essential component of successful economies, and AACSB will be working side-by-side with Asian business schools to enhance management education quality.