



澳門大學
UNIVERSIDADE DE MACAU
UNIVERSITY OF MACAU

工商管理學院

Faculdade de Gestão de Empresas
Faculty of Business Administration

AACSB International Business Accreditation

Student Manual

FBA Postgraduate Programmes

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Useful Source: www.aacsb.edu

What is AACSB International Accreditation?

AACSB International—**The Association to Advance Collegiate Schools of Business** is the world’s largest business education network connecting students, academia, and business to advance business education worldwide.

AACSB International provides quality assurance of business school programs, the latest in business education intelligence, thought leadership, and professional development services.

Founded in 1916, AACSB is a global association of more than 1,500 member organizations in over 90 countries and territories, with headquarters in North America, Asia Pacific, and Europe. With more than 760 business schools accredited worldwide, AACSB ensures the highest quality standard in business education to prepare the next generation of business leaders.



The mission of AACSB International is to foster engagement, accelerate innovation, and amplify impact in business education.



The vision of AACSB International is to transform business education for global prosperity.

AACSB and UMFBA

The University of Macau, Faculty of Business Administration (FBA), has officially received accreditation from the AACSB International (AACSB) in February 2019.

FBA Mission

Our mission is to contribute to the economic and sustainable development of Macau and beyond by providing leadership in business education.

FBA Vision:

Our vision is to be a model world-class business faculty and create significant impact on the business community and society we serve.

FBA Values (I-CARE):

As stated in UM's Guidelines on the Professional Conduct for the Academic Staff, '*honesty*', '*fairness*', '*trust*', '*respect*', '*open communication*', '*responsibility*', '*accountability*', '*caring*', '*sharing*', and '*continuous improvement*' are the values that guide the professional integrity of our academic staff.

Consistent with the guidelines and with our mission, FBA advocates several core values. All members of the FBA family, whether faculty or students, strive for the followings (**I-CARE**): **I**ntelligence - Acquiring and disseminating knowledge as well as skills; **C**ontribution - Dedicating to our society and the Global Village; **A**ttitude - Developing a positive mindset towards a meaningful life; **R**espect - Treasuring the opinions, ideas and efforts of others; **E**mpathy - Feeling and caring for others.

Why is AACSB Accreditation Important to You?

Employers want quality business graduates from quality business schools—graduates they know will perform on day one. This is why it is so important to choose an AACSB-accredited business degree program that will teach you the knowledge and skills employers require.

AACSB-accredited schools are considered to be the best business schools in the world. Their undergraduate, master's, and doctorate degree programs have passed rigorous standards for quality. AACSB-accredited schools have better programs, better faculty, better students with higher overall GPAs, more international students, more employers that recruit from them, and graduates that receive better salaries.

AACSB-accredited schools

- are recognized worldwide by top employers and other universities.
- have employers that only hire their graduates.
- have more access to recruiters.
- have graduates that receive higher, more competitive salaries.
- say being accredited improves the quality of their business programs.
- say being accredited helps them hire and retain the best professors and researchers.
- have students that are more international and are likely to earn higher levels of education.
- have students with high-graduating GPAs
- are challenging and teach the best skills that give a distinct advantage in the real world.

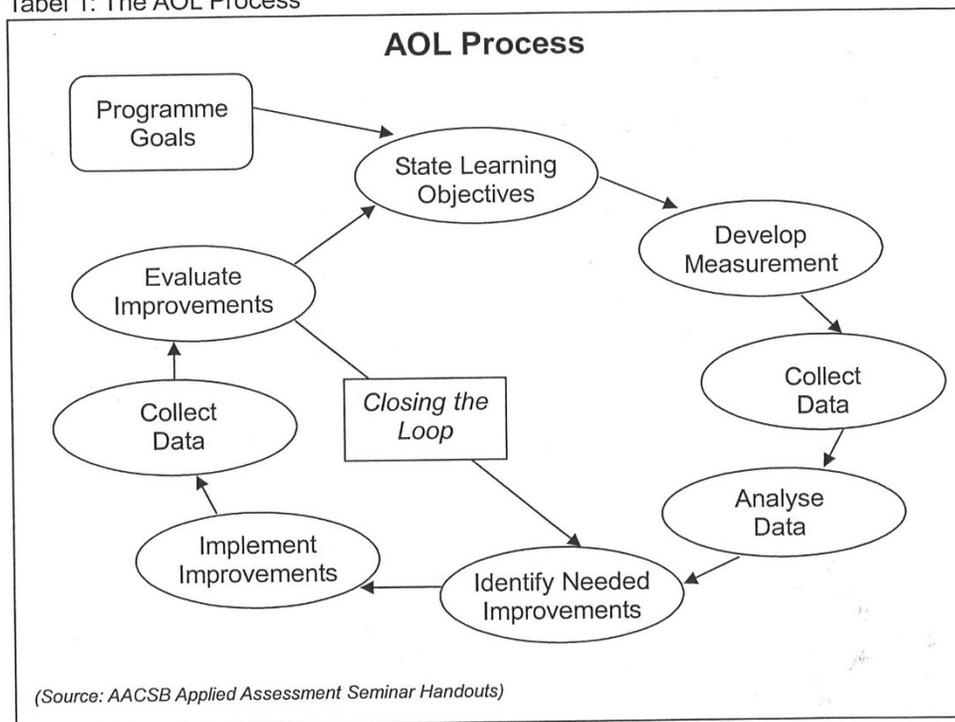
AACSB Assurance of Learning (AoL) Standards

AACSB AoL Standards evaluate how well does the school accomplish the educational aims at the core of its activities. Schools should assure the continuous improvement of student learning by establishing the AoL process.

■ **The AoL process includes:**

1. Establishing student learning goals and objectives
2. Aligning curricula with adopted goals
3. Identifying assessment instruments and measures
4. Collecting and analyzing the assessment data, and disseminating the results
5. Closing the loop by using the assessment results for continuous improvement

Tabel 1: The AOL Process



■ **Assessment of Student Learning**

Assessment of student learning is acknowledged by the AACSB AoL Standards as part of the curriculum management process, and involves weighing student performance against the learning goals systematically and regularly. This on-going documentation process aims at understanding and improving student learning by measuring the learning outcomes in terms of knowledge, skills, attitudes and beliefs. Such assessment-based pedagogy yields useful feedback for both teaching staff and students, and makes learning visible.

■ **Direct Assessment of Learning**

AACSB AoL Standards focus on direct assessment of learning which evaluates student performance according to the programme's learning objectives. Examples of direct assessment tools includes:

- Course-embedded measures – e.g. case analysis presentation, course assignment, test/ examination
- Demonstration through stand-alone test or performance – e.g. thesis/ project, simulation game
- Selection process – e.g. student admission criteria

■ **Direct Assessment Standards – Rubrics**

Rubric is a scoring tool used to evaluate student performance based on a full range of specific standards established to determine the levels of acceptable performance of student learning. It clearly defines the acceptable of unacceptable levels of performance and students can develop, revise and judge their own work according to the key criteria of work at each level of performance. The data collected by the rubrics will be used to assess student performance against the programme's learning objectives and goals.

■ **Continuous Programme Improvement**

The most critical step in the AoL process is using the assessment data to “close the loop”, i.e. to improve programmes. AACSB standards specify a “systematic process” to ensure that all learning goals are assessed to support meaningful curricula modification and development. Each learning goal has to be evaluated at least twice over a five-year AACSB revise cycle. The loop of AoL could be closed by regular revision and assessment of programme improvement.

AoL of FBA Postgraduate Programmes

Master of Business Administration

Learning Goal	Objective	Assessment
The programme will develop students who can...	The graduate will be able to ...	
1. Provide essential knowledge for understanding and interpreting the challenges in modern business environment	1.1 Recognize and understand the complexity of business and financial information	Exam
	1.2 Understand the strategic implications of the global business environment	Project with written report
2. Develop leadership and teamwork skills	2.1 Demonstrate effective communication skills	Project with written report
	2.2 Develop the skills to collaborate and lead others	Peer evaluation from team members
3. Cultivate analytical and problem solving capacity	3.1 Develop analytical skills in an integrative and critical manner	Case analysis
	3.2 Possess the skills and techniques for implementing innovative solutions and organizational changes	Individual project
4. Nurture the awareness of ethics and corporate social responsibility	4.1 Use an ethical approach in the business decision making process.	Major case study
	4.2 Evaluate CSR Performance of Organizations Assessment	
5. Engender a service orientation in a business context	5.1 Understand the importance of a service driven approach for managing the business operations	Case analysis

Master of Science in Accounting

Learning Goal	Objective	Assessment
The programme will develop students who can...	The graduate will be able to ...	
1. Demonstrate a theoretical and practical understanding of accounting principles and have the analytical skills to solve accounting related problems.	1.1 Apply Accounting principles and Accounting theories to solve problems in the areas of Accounting.	Assignments, projects, mid-term exam and final exam
	1.2 Apply Accounting Principles to analyze the financial situation of the companies.	Assignments, projects, mid-term exam and final exam
2. Understand the importance of business ethics.	2.1 Develop an ethical mindset when handling auditing works	Case studies / project / exam
3. Able to work in teams to tackle business challenges.	3.1 Demonstrate effective communication skill	Case studies / presentation
	3.2 Recognize and understand the complexity of business and Accounting information and to develop skills to collaborate and lead others.	
4. Understand the accounting framework at the international level and be able to understand international standards with a convergent viewpoint in mind.	4.1 Understand the framework of international accounting standards and apply them to assist investors and corporations.	Assignments, projects, mid-term exam and final exam
	4.2 Understand the difference between Macau local and international accounting standards and the impact of future convergence.	
5. Be aware of the essential legislative concepts in the business world and the legal requirements for a business.	5.1 Understand the importance of the operation of Accounting under the legal environment	Assignments and final exam

6. Study accounting related issues	6.1 Review literature and apply established theoretical framework	Assignments and presentation
	6.2 Understand the contemporary Accounting research topics	
	6.3 Apply acquired research techniques	Assignment / project

Master of Science in Finance

Learning Goal	Objective	Assessment
The programme will develop students who will...	The graduate will be able to ...	
1. Be able to apply advanced financial techniques to analyze financial issues	1.1 develop and apply financial models (techniques) to solve advanced problems in finance	Group Project and exam
	1.2 Apply Accounting Principles to analyze the financial situation of the companies.	Two questions of final exam
2. Be able to evaluate and offer financial solutions to investors (corporations)	2.1 Apply statistical software for intermediate-level statistical and econometric analyses)	Exam
	2.2 Identify and evaluate financial needs (problems) faced by investors (corporations	Assignment and exam
3. Be able to conduct individual research, mainly for the Asia-Pacific region	3.1 review literature	Thesis
	3.2 apply acquired statistical/ mathematical techniques to research	
4. Possess effective communication skills for finance research writing	4.1 demonstrate effective communication skills for finance research writing	Thesis

Master of Science in International Integrated Resort Management

Learning Goal	Objective	Assessment
The programme will develop students who will...	The graduate will be able to ...	
1. Be able to demonstrate effective communication skills	1.1 Demonstrate effective communication skills	Case analysis
		Case presentations and final exam
2. Be able to demonstrate awareness of ethical understanding and reasoning	2.1 Students will be able to demonstrate awareness of ethical thinking and conduct within the hospitality industry	Open book exam
3. Be able to demonstrate insight into the functions of integrated resort management	3.1 Students will be able to illustrate the principles and best practices in IIRM	Exam grade
4. Be able to demonstrate leadership skills and work effectively in teams to tackle business challenges	4.1 Students will be able to demonstrate the ability of managing people in a team working setting	A problem-solving exercise
5. Develop critical analysis capabilities and provide effective solutions in the context of the hospitality industry	5.1 Critically analyze and provide effective solutions in the hospitality environment	Final exam question

Doctoral

Learning Goal	Objective	Assessment
The programme will develop students who will...	The graduate will be able to ...	
To produce capable researchers in Business Administration	1. Students will demonstrate the ability to critically analyze existing knowledge.	Finished thesis
	2. Students will demonstrate the ability to develop original research.	Finished thesis
	3. Students are able to master essential research tools and methodologies for conducting original research.	Coursework (Research Methods)
	4. Students will demonstrate the ability to disseminate knowledge in a variety of contexts.	Finished thesis

■ Sample of Rubric

MSc in Finance Programme Learning Goal

MSc in Finance -LGI: Upon graduation, students of MSc in Finance should be able to apply advanced financial techniques to analyze financial issues.

Learning objective to achieve the learning goal: develop and apply financial models (techniques) to solve advanced problems in finance.

Rubric for assessing this learning objective:

Criteria	Excellent	Satisfactory	Not Satisfactory
Able to develop an analytical framework to analyze finance issues	<ul style="list-style-type: none"> ▪ Proposed a complete framework for problem solving ▪ Consider all relevant key factors or steps in the framework 	<ul style="list-style-type: none"> ▪ Propose a relevant analytical framework with minor errors ▪ Consider major factors or steps in the framework with minor errors 	<ul style="list-style-type: none"> ▪ Unable to develop a reasonable analytical framework, or ▪ Miss major key factors or steps in the framework
Able to apply financial models (techniques) to solve advanced finance problems	<ul style="list-style-type: none"> ▪ Fully implement the appropriate models (techniques) ▪ Provide appropriate, fully-justified solution 	<ul style="list-style-type: none"> ▪ Implement the models (techniques) with minor errors, and ▪ Provide reasonable solution with minor errors 	<ul style="list-style-type: none"> ▪ Implement the models (techniques) with major errors, or ▪ Provide unreasonable solution

■ Programme Assessment Progress

The FBA Postgraduate Programme started the learning goals assessment in August 2015 and completed its first cycle in May 2016. The programme is committed to assessing all learning goals annually to ensure that continuous improvement opportunities will be identified and curriculum modifications will be made timely.