



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 Undergraduate Programmes

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Useful Source: [www.aacsb.edu](http://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.

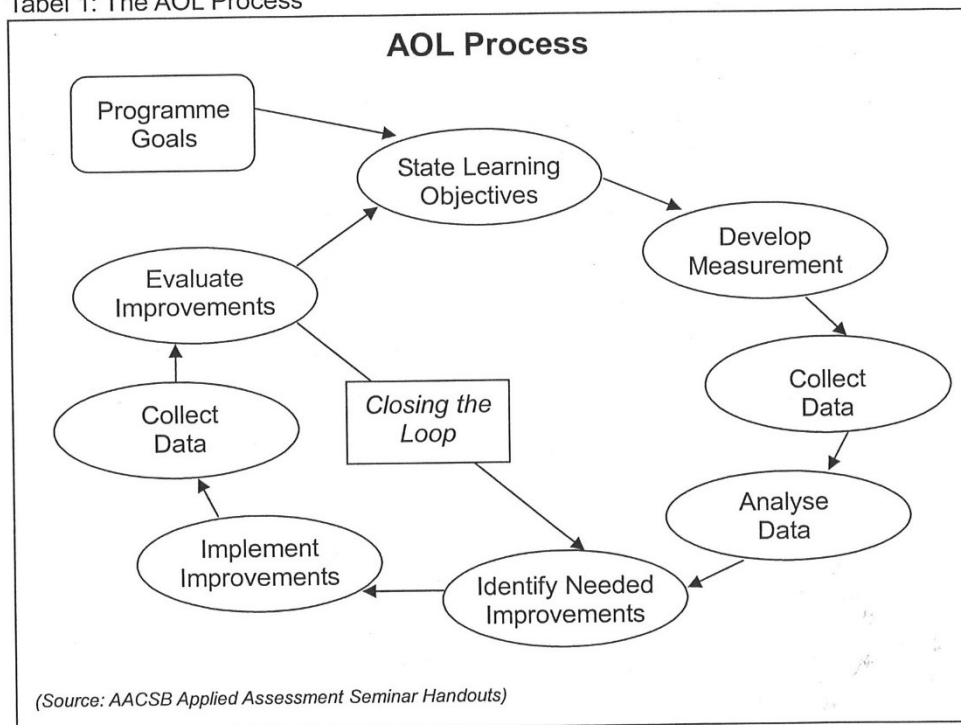
## AACSB Assurance of Learning (AoL) Standards

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 Undergraduate Programmes

### *Bachelor of Business Administration*

<b>Learning Goal</b>	<b>Objective</b>	<b>Assessment</b>
The programme will develop students who ...	The graduate will be able to ...	
*1. communicate effectively in a business context	1.1 communicate effectively in oral English	Project Presentation
	1.2 communicate effectively in written English	Letter writing in the final exam
*2. think critically and analytically	Students should be able to conduct critical and analytical thinking that helps solve business issues.	Case Analysis
*3. are aware of business ethical issues		2 short essay questions in a case study in the mid-term Exams
4. have a global outlook and an understanding of cultural diversity	Demonstrate awareness and understanding of global issues	Individual take home assignment
5. think creatively	Provide creative solutions to business issues	In class individual exercise
6. work effectively in teams to tackle business challenges	Work in teams and contribute meaningfully to a team process	Students' self and peer evaluation in group project & instructor's evaluation in an in-class teamwork exercise
7. have sufficient knowledge in core areas	7.1 Accounting	Course grade
	7.2 Business Economics	Final exam grade
	7.3 Finance	Course grade
	7.4 Management	10 MCQs in mid-term and 10 MCQs in final
	7.5 Marketing	10 MCQs in mid-term and 10 MCQs in final
	7.6 Quantitative Methods	Common questions

\*Goals 1-3 are common learning goals for all FBA Undergraduate Programmes



***Bachelor of Science in Accounting***

<b>Learning Goal</b>	<b>Objective</b>	<b>Assessment</b>
The programme will develop students who can ...	The graduate will be able to ...	
4. demonstrate a theoretical and practical understanding of accounting	4.1 demonstrate knowledge of core accounting concepts	Assignments, mid-term and final exam
	4.2 demonstrate an in-depth grasp of the accounting profession and the business environment	Mid-term / final exam
5. demonstrate financial and managerial analytical skills in business decision-making	5.1 prepare accounting information for corporate financial analyses	Assignment, mid-term, final
	5.2 conduct managerial analyses using cost accounting information	Assignment, Final exam
6. demonstrate knowledge of accountability to various stakeholders	6.1 demonstrate knowledge of internal control	Case report, final exam
	6.2 demonstrate knowledge of accountability	Case report, final exam

***Bachelor of Science in Finance***

<b>Learning Goal</b>	<b>Objective</b>	<b>Assessment</b>
The programme will develop students who can...	The graduate will be able to ...	
4. apply general financial techniques to analyze financial issues	4.1 identify problems faced by investors	Final Exam questions
	4.2 identify problems faced by financial managers	Exam question
	4.3 develop financial models to resolve elementary problems in finance	Final Exam questions, Group Project
5. analyze ethical issues in finance	5.1 identify corporate governance issues	Exam question
	5.2 identify ethical issues in professional conducts in finance	Item sets / 1 final exam question
6. conduct elementary academic/case studies, mainly for the Asia-Pacific region	6.1 understand literature related to the area of study	Individual interview of the group Applied Finance Project
	6.2 apply acquired econometric /case-study techniques to conduct elementary academic research/case studies	
	6.3 interpret results and draw conclusions	

***Bachelor of Science in International Integrated Resort Management***

<b>Learning Goal</b>	<b>Objective</b>	<b>Assessment</b>
The programme will develop students who ...	The graduate will be able to ...	
4. have a global understanding of cultural diversity	4.1 Demonstrate awareness of global issues	Case Study Presentation
	4.2 Demonstrate awareness of cross-cultural issues	
5. work effectively in teams to tackle business challenges	5.1 Work in teams and contribute meaningfully to team process	Industry evaluation , Final project & Class Participation
6. have sufficient knowledge in a specialized area	6.1 Hospitality management	Group Project and final exam
	6.2 Gaming management	Final project & Final Exam

■ **Sample of Rubric**

**BBA Programme Learning Goal**

**BBA-LG5:** The BBA programme will develop students who think creatively

**Learning objective to achieve the learning goal:** provide creative solutions to business issues

**Rubric for assessing this learning objective:**

<b>Criteria</b>	<b>Excellent</b>	<b>Satisfactory</b>	<b>Not Satisfactory</b>
Ideation and Variety	A wide number and variety of distinct ideas generated.	Sufficient number and variety of distinct ideas generated.	Very limited number of ideas generated and ideas are very similar to each other.
Originality/Innovativeness	Ideas are mostly new, unique, and/or novel to the marketplace.	Ideas are not truly unique but are improvements over existing concepts.	Ideas are just copies of existing ideas in the marketplace.
Feasibility	Ideas are well developed, can be implemented, and likely to meet the business objectives well.	Ideas are sufficiently well developed and show some promise in meeting business objectives well.	Ideas are poorly developed and have little potential in meeting business objectives.

■ **Programme Assessment Progress**

The FBA Undergraduate 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.