EQUIS is the quality assurance scheme run by the European Foundation for Management Development (efmd) as a service to the management education profession worldwide.

EQUIS is the leading international system of quality assessment, improvement, and accreditation of higher education institutions in management and business administration. Its fundamental objective, linked to the mission of the efmd, is to raise the standard of management education worldwide. EQUIS facilitates standard setting, benchmarking, mutual learning, and the dissemination across borders of good practice.

EQUIS is European in its inspiration and global in its scope. Europeans have designed it and Europeans from a broad range of countries manage it. It is also European in as much as it is based on a certain number of European values and practices. Its scope, however, is global in that it provides an excellent framework for assessing quality in highly diverse institutional and cultural contexts.

EQUIS considers that diversity is a value to live with and protect and that there is no “one best model” for a Business School. The objective of EQUIS is not the standardisation of degree programme formats, of course content, or of strategic choices. It accepts that each country has its own traditional approach to business education and that the length, design, content and learning objectives of programmes will differ from one country to another, and even sometimes within countries. Furthermore, EQUIS is not primarily focused on the MBA or any other specific programme. Its scope covers all programmes offered by an institution from the first degree up to the Ph.D. In summary, EQUIS is founded on the principle of recognising diversity and the strengths of different approaches to higher education in management.

EQUIS has established its prestige and recognition worldwide. In its first five years of existence, EQUIS accredited some 50 institutions in 14 European countries and another 10 outside Europe in countries like Australia, Brazil, Canada, Hong Kong, Mexico, South Africa, or the United States. Among the institutions that are currently involved at some stage of the EQUIS process, more than half are from outside Europe, with spontaneous applications from all five continents.

The EQUIS Quality Label is intended to provide recognition beyond the domestic environment to institutions that, in addition to satisfying high quality standards in their national market, are also credible in the international arena. Institutions that are accredited by EQUIS must demonstrate not only high general quality in all dimensions of their activities, but also a high degree of internationalisation. As an international accrediting body, EQUIS does not just reconfirm national accreditation, but seeks to identify institutions that are distinguished by an added international dimension. With companies recruiting worldwide, with students choosing to get their education outside their home countries, and with schools building alliances across borders and continents, there is a rapidly growing need for them to be able to identify those institutions in other countries that deliver high quality education in international management. EQUIS has proven to be a very effective beacon in this respect.
EQUIS assesses institutions as a whole. It assesses not just degree programmes but all the activities and sub-units of the institution, including research, e-learning units, executive education provision and community outreach. Institutions must be primarily devoted to management education.

EQUIS looks for a balance between high academic quality and the professional relevance provided by close interaction with the corporate world. A strong interface with the world of business is, therefore, as much a requirement as a strong research potential. EQUIS attaches particular importance to the creation of an effective learning environment that favours the development of students' managerial and entrepreneurial skills, and fosters their sense of global responsibility. It also looks for innovation in all respects, including programme design and pedagogy.

EQUIS is dynamic and forward looking with a concern for new trends and developments in management education. It is conceived as a learning process for the whole community in management education and as an international forum for defining the relevant criteria.

EQUIS is supported by a broad international body of academics and professionals. Deans of reputed academic institutions, HR and MD directors of major corporations, heads of national professional associations, consultants, and assessment experts form the pool from which the international peer review teams are drawn.

The EQUIS Process in a nutshell

Upon receipt of the completed application to enter the scheme, the institution will go through a preliminary Eligibility screening to determine whether there are major obstacles to eventual accreditation and whether accreditation is probable within a reasonable amount of time, currently defined as five years. As soon as an institution is declared eligible, it is invited to carry out a Self-Assessment and to write a Self-Assessment Report covering the quality criteria set out in the EQUIS standards.

Once the Self-Assessment Report has been submitted, a team of 4 Peer Reviewers will visit the institution to establish a diagnosis of its standing as regards the EQUIS standards and to draw up recommendations for future progress. In cases where the Peer Review team believes that the institution already satisfies all the criteria, it will recommend immediate presentation to the Awarding Body for a decision on accreditation. In all other cases, it will indicate areas in which progress is necessary and suggest steps that need to be taken before the institution can satisfy all the criteria. The expectation in these cases is that the institution will enter a period of “Guided Development” with the assistance of the EQUIS team to bring itself up to the level at which accreditation will be possible. When the institution can demonstrate that it has addressed the issues raised in the initial Peer Review and that sufficient progress has been made, a renewed assessment will be made with the expectation that the institution can be recommended to the Awarding Body for accreditation.
The EQUIS Process: an overview

EQUIS is a continuous process combining strategic institutional development, ongoing quality improvement, and progress towards accreditation. Accreditation, in the most favourable circumstances, may be achieved within approximately one year of application if the initial Peer Review reveals that the institution satisfies all the criteria. A full description of the EQUIS process is provided in the document EQUIS International Accreditation Procedures. A brief description of the process is here provided.

The EQUIS accreditation process is composed of several distinct stages:

0. Preliminary Inquiry
1. Formal Application
2. Eligibility
3. Self Assessment
4. International Peer Review
5. Awarding Body Decision
6. Guided Development

Stage 0 Preliminary Inquiry

The EQUIS Director and his staff will provide information about the scheme and preliminary advice to institutions that are considering application. Full documentation will be sent upon request in the Standard EQUIS Introductory Package.

Stage 1 Formal Application

Schools wishing to enter the scheme are invited to address a formal letter of application to the EQUIS Director and to complete the Data Sheet setting out basic factual information about the institution. This document is available upon the website http://www.efmd.be and is part of the “Standard EQUIS Introductory Package.”

Stage 2 Eligibility

Upon receipt of the completed application to enter the scheme, the institution, will go through a preliminary Eligibility screening to determine whether there are major obstacles to eventual accreditation and whether accreditation is probable within a reasonable period, currently defined as five years. This phase is also designed to make sure that institutions enter the EQUIS scheme with a full understanding of both the criteria and the process.

An important part of this Eligibility phase is the initial on-site briefing visit that takes place after the application and Data Sheet have been received. Its objective is threefold:

- To provide information and to answer questions about EQUIS
- To give advice to the institution, particularly in relation to possible difficulties that may be encountered
- To draft a report to the EQUIS Committee formulating a recommendation on eligibility

1 EQUIS documents can be obtained from the EQUIS office upon request. Many of them can also be downloaded from efmd website: http://www.efmd.be
The EQUIS Committee, which meets four times a year, is responsible for examining all applications and for taking decisions on eligibility to enter the accreditation process.

This screening process is designed to ensure that an institution

1. Falls within the institutional scope of the EQUIS scheme
2. Is recognised as an institution of good standing in its home market
3. Has a reasonable prospect of satisfying EQUIS criteria within 5 years

**Stage 3 Self-Assessment**

As soon as an institution is declared eligible, it is invited to carry out an extensive Self-Assessment and to write a Self-Assessment Report covering the quality criteria set out in the EQUIS standards and in accordance with the guidelines established in the document Guide to Self-Assessment. Ongoing assistance by the EQUIS team is provided during this period of Self-Assessment.

The EQUIS staff will provide advice and assistance as required during the preparation of the report. Typically this phase will last between six months and one year.

**Stage 4 International Peer Review**

Once the Self-Assessment Report has been submitted, a team of Peer Reviewers will visit the institution to establish a diagnosis of its standing as regards the EQUIS standards and to draw up recommendations for future progress. The Peer Review process is described in detail in the Peer Review Guide.

The Peer Review is usually scheduled to take place within two months of the submission of the Self-Assessment Report.

The Peer Review team is composed of four members, usually from different countries, three from the academic community and one corporate representative. One member of the team will be familiar with the institutional environment of the School to be assessed.

The visit lasts two and a half days during which the EQUIS Peer Reviewers meet a wide variety of people representing the different activities and interests of the institution. At the end of the Peer Review, the Chairperson presents orally the team’s preliminary assessment and recommendations for future development.

The Chairperson then writes the Peer Review Report, setting out the team’s final assessment of the institution against the EQUIS quality criteria together with its recommendations for future development and quality improvement, including advice on what remains to be done for the institution to qualify for accreditation.

In cases where the Peer Review team believes that the School clearly satisfies all EQUIS criteria and is qualified for immediate accreditation, it will recommend to the School and to the EQUIS Director that the report be sent to the Awarding Body for a decision on accreditation during its next meeting. The Chairman of the Peer Review team will, in these cases, write an accompanying document setting out the grounds for its support of the accreditation application.

In all other cases, the Peer Review team will indicate areas in which progress is necessary and suggest steps that need to be taken before the institution can satisfy all the criteria. The expectation in these cases is that the institution will enter a period of “Guided Development" with the assistance of the EQUIS team to bring itself up to the level at which accreditation will be possible.
Stage 5 Awarding Body Decision

All institutions that have been through the Self-Assessment and Peer Review process are free to request that the Peer Review report be submitted to the Awarding Body for a final decision on accreditation. However, it is clear that only those institutions that have the explicit support of the Peer Review team will have a real prospect of a favourable outcome.

The Awarding Body can reach three decisions. It can grant **Full Accreditation** when it is satisfied that all the EQUIS standards are met. It can grant **Conditional Accreditation** when it believes that there are significant areas where the standards are not fully met, but that, overall, the institution deserves immediate accreditation. Or it can reject the accreditation.

Stage 6 Guided Development

Once an institution has been through the Self-Assessment and Peer Review process and has received the report setting out recommendations for future progress towards accreditation, it may choose to enter **Guided Development**. This service, provided by an EQUIS Adviser under the supervision of the EQUIS Director, is designed to help the institution define and implement an action plan to work towards accreditation within a reasonable time frame. The process is designed in such a way that institutions can progress towards accreditation at a speed in accordance with their particular situation. Progress towards accreditation must be linked to the strategic objective of attaining credibility in the international market place.

When the designated EQUIS Adviser is satisfied that the institution is qualified for accreditation, he or she will invite the institution to resubmit a formal application for accreditation and to enter a second Self-Assessment and Peer Review procedure.

An institution may, of course, decide to work on its own until such time as it believes that it has addressed all the issues raised in the Peer Review assessment and that it is ready to reapply for accreditation.

When the institution can demonstrate that it has addressed the issues raised in the initial Peer Review and that sufficient progress has been made, a renewed assessment will be made with the expectation that the institution can be recommended to the Awarding Body for accreditation.

The EQUIS Quality Standards

To achieve EQUIS accreditation, Schools must be able to demonstrate that they satisfy quality criteria in three equally important areas:

1. High international standards of quality in all of the areas defined in the EQUIS model.

2. A significant level of internationalisation as defined within the EQUIS model.

3. The needs of the corporate world are well integrated into programmes, activities and processes.
I. General Quality Criteria

National standing
Where appropriate, the School should be officially recognized by the public authorities in its national environment and should be regarded as a major quality institution by the marketplace (i.e., participants, clients, and competitors).

Mission
The School should have a clearly articulated sense of mission which is understood and shared throughout the institution and recognized as legitimate by the marketplace.

Governance
The School should have an effective and integrated organization for the management of its activities, with a significant degree of control over its own destiny.

Scope
The School should have substantial presence in one, and preferably more, of the following areas of educational activity:

- First degree programmes
- Postgraduate degree programmes (including MBA).
- Executive education.

Strategy
The School should have a defined, credible and coherent strategy, realistically reflecting its resources and constraints.

Resources
The School should be able to demonstrate financial viability and institutional continuity, with physical resources and facilities to provide a high quality learning environment.

Faculty
The School should recruit, develop and manage its faculty in accordance with its strategic objectives and have sufficient core faculty to cover the major disciplines and constitute a viable body of distinctive expertise (e.g., minimum of 25 professors).

Students
The School should recruit and select high quality students in its national/international environment and should be able to demonstrate the quality of placement of its graduates.

Student Services
The School should provide effective professional student services in such areas as Admissions, International Affairs, Careers, Counselling, etc.

Personal Development
The School should explicitly and effectively support the personal development of its participants beyond the acquisition of knowledge into such areas as managerial skills, values, ethics, leadership, etc.

Programmes
There should be coherent programme design, staffing, administration and evaluation, incorporating client and student feedback, and rigorous assessment processes for monitoring student progress.

Research
The School should have a clearly defined research and publication policy, through which faculty are encouraged to develop distinctive areas of expertise.
II. The International Dimension

Internationalisation of the institution

The School should have a clearly articulated policy for internationalisation to which it is actively committed.

The School should demonstrate its commitment to educating students and participants for management in an international environment in the following areas:

a) Internationalisation of the student body

Evidence of this can include:

- The recruitment of students from other countries.
- The existence of exchange programmes to provide a two-way flow of students.
- A concern for intercultural exchange in the classroom.
- The provision of internships or project work across borders.
- The international placement of graduates.
- The language ability of graduates.

b) Internationalisation of the faculty

Evidence of this can include:

- The recruitment of non-nationals to the faculty.
- The international experience of faculty.
- The ability of faculty to teach in English.
- The foreign language skills of faculty.
- The involvement of visiting professors.
- The opportunities for faculty to serve as visiting professors abroad.
- The involvement of faculty in international networks.
- Participation in international conferences.
- Research and publication of an international nature.

c) Internationalisation of programmes

Evidence of this can include:

- Teaching which focuses on the European and global business environments.
- Courses taught in English.
- An international perspective in all the main functional areas.
- Courses jointly designed and taught with partner institutions abroad.
- Internships and study abroad as an integral part of programmes.
- International learning materials.
III. Connections with the Corporate World

The School should have a clearly articulated policy with regard to its relations with the corporate world.

The School should be able to demonstrate a strong customer orientation, particularly in relations with corporate clients.

Whenever possible given the statutory constraints under which the School operates, members of the corporate community should participate in its governance.

The School should manage a portfolio of contacts with the corporate world, a substantial part of which should be with leading companies in its national/international environment.

The needs of the corporate world should be inherent in programme design.

The School should monitor the degree of recruiter satisfaction with the quality of its graduates.

Programmes should incorporate structured opportunities for participants to gain direct experience of the corporate world, through internships, field work, campus visits by company representatives, etc.

Programme delivery should include input from practitioners.

Faculty should have business experience and keep abreast of current management best practice.

Faculty should have opportunities to engage in consultancy.

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