

A Comparative analysis of AACSB and NBA Accreditation

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Abstract

This abstract compares two well-known accreditation bodies for business and management education: the National Board of Accreditation (NBA, established in 2010 in India) and the Association to Advance Collegiate Schools of Business (AACSB, established in 1916 in the US). These bodies serve the crucial role of quality assurance in higher education, regardless the significant variations in their scope, standards, and global influence.

AACSB emphasizes more on academic success, innovation, strategic management, and social impact. AACSB was established with focus of evaluating degree business administration programs later it also adopted additional standards for undergraduate and graduate degree programs in accounting. AACSB accreditation for business and/or accounting institutions may be programmatic or institutional. AACSB accreditation process is considered to be toughest among all accreditations. AACSB is applicable worldwide and not limited to only one country. Its requirements are very precise, focused on outcomes, and founded on principles. It has been described as the "gold standard" for business schools all around the world.

NBA accredits only Indian technical programs like engineering, management, pharmacy, healthcare and hotel management. Maintaining an adequate standard of quality and ongoing improvement in the original Indian context is its primary objective. The NBA evaluates technical programs using the standards and guidelines established by its Committees and Council. This includes institutional vision, mission, and objectives; organization and governance; infrastructure facilities; quality of teaching and learning; curriculum design and review; support services (library, laboratory, instrumentation, computer facilities, etc.); and any other aspect set by the NBA Competent Authority which will help the graduates produced by the institutions in fulfilling industry requirements.

AACSB and NBA vary primarily in their geographic reach (AACSB is worldwide, while NBA is national) and accreditation object (AACSB accredits all business schools and programs, while NBA mainly accredits technical programs). While NBA focuses on aligning program outputs with OBE and national/domestic needs, AACSB emphasizes research and global outreach. While both accreditations promote a culture of quality assurance and continuous improvement, the analysis reveals that AACSB accreditation is frequently sought after by institutions for global recognition and improved international standing, while NBA accreditation is crucial for national recognition, regulatory compliance. AACSB has 9 evaluation standards divided in 3 main categories, whereas NBA has 10 evaluation criterions.

Keywords – NBA , AACSB, Accreditation, Technical programs

Introduction

Excellent education is the cornerstone of knowledge, creativity, and entrepreneurship that propel upward trajectory on a national and individual level, supporting and enhancing a country's social, economic, and scientific culture. It has long been recognized that a country's prospective competitiveness as well as development, along with its capacity to tackle social concerns, depend on the creation and dissemination of research-based knowledge (World Bank, 1998). A strong accrediting system that guarantees quality through an evaluation procedure is necessary to support a structure that places a high priority on quality. It facilitates the creation of an educational system that guarantees the availability of skilled workers capable of meeting the needs of organizations and enterprises.

Therefore, it is crucial for business schools to provide the knowledge and skills needed in today's intensely competitive climate in order to comprehend the constantly shifting requirements of the business communities. In order to satisfy industry demands, business schools must develop and invest in new programs, curriculum and course enhancements, and intellectual resources. A good school is defined by the quality and standard of its programs in addition to its innovative offerings. The reputation of the school is directly impacted by this. In order to raise the standard and importance of their

programs for the futures of their students and all other academic institutions, Bschoools pursue accreditation. The accreditation of Bschoools has a substantial effect on the program's credibility. Business Schools also verify that they fulfil the necessary evaluation and quality standards by completing the accreditation process. Institutions of higher learning

There is a need for more higher education institutions to meet the demand for formal education around the world. Over the past 20 years, a significant number of institutions of higher learning got established inside the formal education system to meet the growing requirement for education. Educational institutions need to be sure that the level of teaching they offer matches international standards. To maintain education at an excellent standard, accrediting bodies are essential in setting guidelines for academic institutions regarding various standards and ensuring that these institutions meet these requirements.

Accreditation of programs and institutes can be completed independently. A competent organization formally confirms that an institution or program satisfies the requirements established by the accreditation process. Accreditation can be granted by a recognized accreditation body that was established especially to assess institutions and programs in higher education. It is the process by which a recognized external body reviews and evaluates a school or course of study. A form of quality assurance process termed accreditation assesses the operations and services of educational programs or institutions to see if they meet relevant accepted criteria. The relevant agency awards accredited status if requirements are fulfilled. The accreditation process, which is a guarantee of excellence and enhancement process that verifies the institution or program continues to fulfil and surpass standards and requirements periodically established by the regulator, includes a critical evaluation of a program at an accredited school. This type of acknowledgement shows that a program or institution satisfies specific requirements.

Establishing a set of criteria for judging and evaluating all institutions of higher learning and motivating them to perform best is the primary goal of accreditation. By ensuring that organizations and programs continue to be accountable, accreditation aims to increase public trust. If an institution or program is properly accredited by a recognized accrediting body using quality criteria, students can be certain of its overall quality. The quality of instruction and associated activities is an important factor in almost all accrediting standards. In addition to requiring accurate information, the accrediting standards push business schools to develop, invent, and inspire ongoing enhancements to their curricula and associated operations. The demanding accreditation process includes an exhaustive external evaluation of a school's mission, faculty credentials, courses, and capacity to offer top-notch programs.

As a result of the pressure to uphold educational standards, numerous national and international accrediting organizations have been established. These organizations have defined their own standards for quality and certify programs and institutions that meet them. In order to approve academic institutions as centers of excellence, accrediting agencies are essential in evaluating their performance in relation to quality standards. All academic institutions are considered to meet the requirements for quality and continue to be recognized globally by regional or international accrediting bodies.

With 11,68 universities, 45,473 colleges, and 12,002 independent institutes listed on the All India Survey on Higher Education (AISHE) website, India is the third-major provider of educational services globally. This data is as per the AISHE Annual report of 2021-22. So far out of these institutions, only 10,834 colleges and 505 universities have been accredited by NAAC till the middle of January 2025. As per NBA annual report of 2023-24, only 1143 programs were accredited during that academic year. So far AACSB has accredited 856 Bschoools and 196 Bschoools for business and accounting accreditation across the world. There might be a few schools which overlaps. Out of 856 only 24 Bschoools from India have AACSB accreditation till January 2025. It is evident from these figures of accredited institutions that relatively few colleges, universities, and other establishments are pursuing accreditation. Many institutions struggle to sustain with excellence in education. Many Indian universities, colleges, and institutions are currently pursuing accreditation as a result of directives from the MHRD, AICTE, and UGC. If an institution is accredited, these regulatory bodies provide a variety of opportunities for their growth.

The paper's main goal is to compare the national and international accreditations that are relevant to management education. In this paper, the author has attempted to compare the NBA and AACSB, or One Indian and One International accreditation systems.

Review of Literature

1. **The book "Quality, Accreditation, and Ranking—A Silent Revolution in Offing in the Indian Higher Education," which was edited by BIMTECH Director Dr. H. Chaturvedi (2019),** presents the thoughts and opinions of some of the leading scholars and education specialists on a variety of topics pertaining to quality assurance, accreditation, rankings, and the regulatory policies surrounding this quality enhancement mechanism. This book is a compilation of excellent research papers written by distinguished academics and business executives. The first few chapters of the book discuss the history of quality education, the growth of the TQM Movement in India, and the mass privatization of higher learning institutions in India. The development of Indian accreditation and the necessity for quality control in Indian higher education and creation of the NBA, NAAC, and foreign accreditation in India are also covered. Also discussed are the ranking system and the need of strong governance in India. For those interested in learning more about the calibre of higher education in India, this book is a best-selling reference as to how regulating authorities like AICTE and UGC, along with accreditation organizations like NAAC and NBA, are enhancing high-quality higher education.
2. **The accreditation paradigm: a comparative analysis of accreditations for management programs, J. Shikant Reddy, Ritu Sharma, Narain Gupta –** The paper has outlined the different issues regarding business schools' national and international accreditations. Additionally, it has shown how different accreditation criteria are similar as well as how cost-effective these accreditations are. This paper presents a comparison between national and international accreditations worldwide. The researcher has compared famous management program accreditation agencies such as AACSB, EQUIS, AMBA, SAQS, ACBSP, IACBE, NBA, and NAAC. The researcher has conducted a thorough analysis of various accrediting bodies, highlighting their similarities and differences. Several management schools can use this paper to help them choose the accreditation that best suits their needs and adjust their operations accordingly.
3. **Role and Utility of Accreditation in Management Education, N. P. Singh (2014) –** The study paper discusses the role and importance of quality assurance and accreditation in Indian management programs. It has provided an examination of the current NBA and NAAC accreditation system for management programs in India. This paper has also highlighted the impact of accreditation by various accreditation agencies on management education. It also highlights how social media plays a part in the accreditation process. The researcher has suggested to have different accreditation processes for different categories of business schools in India. In addition, the researcher has suggested that the process of certification incorporate social media ratings of management schools, particularly from the citations of credible research websites.
4. **Comparison and Mapping of the updated accreditation standards and Criteria of Association to Advance Collegiate Schools of Business (AACSB), National Board of Accreditation (NBA), Asha Mathews (2018) –** The AACSB and NBA accreditation standards are compared and mapped out in the research paper. In 2017, both accrediting bodies' standards underwent changes. While the NBA has completely redesigned its standards and gone fully online for eSAR, the AACSB standards have undergone minor modifications. The researcher has compared the recently set standards of these two accrediting organizations. The scope of the paper has been restricted to these two accrediting bodies. The researcher has mentioned that the new NBA standards are influenced by AACSB. The new NBA criteria have more Indianized approach and weightages have been given to Outcome based education, Student statistics, Industry connect and the overall outcome.

Research Gap

A review of the literature on NBA and AACSB accreditation reveals some significant research gaps. There is less research available that compares the NBA and AACSB accreditations directly. The AACSB is a well-known and internationally recognized accreditation. It facilitates international cooperation and enhances reputation globally. Currently, many Indian universities and institutions are pursuing accreditation. Regular NBA or NAAC accreditation is carried out by numerous management schools. Many institutes choose NBA and strive for international accreditation because they are also very quality conscious. Their international accreditation may offer them a competitive advantage over rival universities. The AACSB has only accredited 24 Indian institutions thus far. Many institutions are hesitant to pursue international accreditation because they are unaware of the advantages, the time commitment, and the high cost of accreditation. Resolving these research gaps can assist numerous Indian business schools in obtaining appropriate accreditation. They will gain insight from the comparison into which accreditation best fits their requirements and long-term objectives.

Research Methodology

Information has been gathered using the secondary data collection method because the research is qualitative in nature. Secondary data has been gathered from a variety of manuals, accreditation reports, and other relevant sources, as well as the official websites of the NBA, NAAC, AACSB, and other government and private accrediting bodies (both in India and abroad). In order to finalize the results, the study also relies on secondary data that was collected from journals, research articles, periodicals, etc. The process entails gathering, analyzing, and interpreting data about the same topic from the sources listed above. In order to meet the goals of the study, the collected data has been compared and analysed. The exploratory study looked into the requirements, processes, and preparations for a variety of national and international accrediting authorities.

Research Questions

The current study aims to determine i) How the NBA and AACSB operate. What are the criteria by which these accrediting bodies can be contrasted? iii) What do these accrediting organizations have in common? The study's foundations include an analysis of the body of knowledge on the subjects, the opinions of knowledgeable academics, and firsthand knowledge gained from the NBA audit work conducted at the researcher's institute for different PGDM programs.

Research Objectives

Understanding the distinctions and parallels between the NBA and AACSB accreditations used for management education is the main goal of the current study. The primary goal of the research is to i) evaluate the AACSB and NBA management accrediting organizations. ii) Examine how these accrediting bodies' evaluation criteria differ and are similar, and then determine which accreditation is the easiest to obtain iii) Examine the accreditations that are most easily obtained.

Limitation of the study

- Only two management accrediting agencies are compared in this study.
- Future research could be conducted for the world's more prominent management education accrediting bodies.

Discussion

Introduction to NBA

AACSB is the most well-known and rigorous international accreditation, while NBA is the national accreditation.

India has one of the largest and most varied systems of education in the world. Greater access to higher education has been made possible by industrial growth, privatization, greater independence as well as the implementation of innovative projects in new and emerging domains. The fast growth of Indian educational institutions has also raised questions about the calibre and applicability of the curricula these institutions offer. The National Policy on Education (NPE, 1986) and the Programme of Action (PoA, 1992) established tactical strategies for the policies and suggested the creation of an autonomous national accreditation body as a solution to these problems. The suitable planning and expansion of technical education in the nation are the responsibilities of the All-India Council for Technical Education (AICTE), which was set up in 1987 by an Act of Parliament. The National Assessment and Accreditation Council (NAAC), a self-governing body with its main office in Bengaluru, was established in 1994 by the University Grants Commission (UGC). NAAC focuses on the overall certification of institutions.

AICTE established NBA in September 1994 with the goal of raising the standard of technical education. NBA's primary goal was to evaluate the quality of technical programs offered by AICTE-approved educational institutions at the diploma and post-graduate levels in engineering and technology, management, pharmacy, architecture, and related fields, as well as computer applications, hotel management, and catering technology. With the goal of ensuring the quality and applicability of technical education, particularly for programs in professional and technical disciplines, NBA became an independent, autonomous organization on January 7, 2010. The NBA gained full administrative and financial independence from AICTE in 2013 through the Memorandum of Association and Rules. The NBA has established its own standards for assessing technical colleges. According to the NBA's General Council and Executive Committee, these standards primarily cover the program's and institution's mission and vision, organization and governance, curriculum design and review, teaching and learning quality, infrastructure and support facilities (library, laboratory, instrumentation, computer facilities, etc.), and any

other area that will help the graduates of the program to meet industry standards. NBA employs a multifaceted strategy to guarantee that a program pursuing accreditation satisfies expertly defined international quality standards.

The technical Programs and their levels are mentioned below in the table which are evaluated by NBA.

Sr. No.	Programs	Level (Diploma/UG/PG)
1	Engineering & Technology	Diploma (of 3 Years duration), UG, PG
2	Management	PG
3	Pharmacy	Diploma, UG, PG
4	Architecture, Applied Arts and Crafts	UG, PG
5	Computer Applications	PG
6	Hotel Management and Catering Technology	UG

Table no. 1 The NBA Management Programs Evaluation Criteria are mentioned below

Criteria No.	NBA Criteria	NBA Mark / Weightage
1	Vision, Mission & Program Educational Objectives	50
2	Governance, Leadership and Financial Resources	100
3	Program Outcomes and Course Outcomes	100
4	Curriculum and Learning Process	125
5	Student Quality and Performance	100
6	Faculty Attributes and Contributions	220
7	Industry and International Connect	130
8	Infrastructure	75
9	Alumni Performance and Connect	50
10	Continuous Improvement	50
	Total Marks	1000

Introduction to AACSB (Association to Advance Collegiate Schools of Business)

AACSB accreditation is the most well-known and esteemed form of professional accreditation available to a university and its business programs. AACSB offers specialist accreditation for bachelor's program in business and accounting, post graduate, and PhD degrees.

AACSB is a non-profit international association for the business education industry. The American College of Business Administration (AACSB), which was established in 1916, established its initial requirements for business administration degree programs in 1919. In 1980, the AACSB created new parameters for bachelor's and post graduate accounting degree programs in order to accommodate the particular requirements of the accounting occupation. Accounting accreditation is voluntary and known as additional to the business school's accreditation. Schools with supplemental accounting accreditation have to fulfil all business accreditation requirements in addition to the accounting standards, which are kept separate from this document. AACSB accreditation processes are globally certified to ISO 9001:2015, and they also

support and adhere to the Association of Specialized and Professional Accreditors' (ASPA) Code of Good Practice for Accrediting Bodies. AACSB is likewise committed to adhering to the European Union's General Data Protection Regulation (GDPR) rules.

AACSB accreditation's main objective is to inspire business colleges to accept ownership for cultivating business practices by displaying their commitment to learner success, strategic planning, and thought leadership. By setting guidelines and requirements, conducting peer evaluation and assessment, and acknowledging renowned management institutions that actively participate in the process and comply to the standards, AACSB achieves this purpose.

While acknowledging and appreciating the variety among its members, AACSB also recognizes that all of its certified institutions share the same objective: to equip students for successful lives in the personal, professional, and social domains. However, when professional and academic involvement are either weak or do not significantly cross, it is impossible to achieve high-quality business education. Different ratios of academic and professional involvement can be used to achieve effective business education and research. Accreditation should support an appropriate convergence of academic and professional involvement that is in line with excellence within the framework of a Bschoo's mission.

Table no.2 The nine standards of AACSB are organized into three categories:

Sr. No.	Strategic Management & Innovation	Learner Success	Thought Leadership, Engagement, and Social Impact
1	Strategic Planning	Curriculum	Impact of Scholarship
2	Physical, Virtual, and Financial Resources	Assurance of Learning	Engagement and Societal Impact
3	Faculty and Professional Staff Resources	Learner Progression	--
4	--	Teaching Effectiveness and Impact	--

Table no. 3 Comparison Between AACSB and NBA

Various Factors	AACSB	NBA
Year of Establishment	1916, First standard was introduced in 1919	Established by AICTE in 1994 latter on became independent of AICTE in 2013
Organization Type	AACSB is a non-profit international association for the business education industry.	The AICTE established the NBA in September 1994. With effect from January 7, 2010, NBA became a separate, autonomous organization with the mission of ensuring the quality and applicability of technical education, particularly technical discipline programs. In April 2013, the NBA changed its Memorandum of Association and Rules to become fully administratively and financially independent of AICTE.
Home Country	USA	India
Type of Accreditation	Global	National
Level of accreditation	Institute	Program
Types of accreditations offered	Two types of accreditations - Institutional and Single Business Unit Accreditation	Accredits only technical programs

Various Factors	AACSB	NBA
Recognitions	AACSB accreditation processes are globally certified to ISO 9001:2015	In 2014, the Washington Accord awarded NBA permanent signatory status for engineering programs at Tier I institutions.
Membership requirement	Mandatory. Interested institution must be an educational member of AACSB to apply for accreditation.	No membership requirement. But any Indian technical institute applying for NBA must be an AICTE approved institute. Institute's one time registration on NBA portal is mandatory to be a part of the accreditation process. Also, any Institute applying for the NBA accreditation for the first time must have 3 batches passed out in the programs under consideration.
Eligibility	Yes (Mandatory). Eligibility application is mandatory to submit.	Yes. The NBA Pre-qualifier process is fully automated. In the PGDM Pre-qualifier there are 6 eligibility conditions. The Pre-qualifier gets rejected if any of the eligibility conditions are non-complied.
Types of accreditations	AACSB members can apply for Business Accreditation, Business Accreditation concurrent with Accounting Accreditation, and Accounting Accreditation for a Business School already holding a Business Accreditation.	Only AICTE-approved technical programs in engineering and technology, management, pharmacy, architecture and allied fields, computer applications, hotel management, and catering technology are offered by educational institutions at the diploma and postgraduate levels.
Minimum time for first accreditation	Between 4 to 5 years	8 to 12 months
Type of program accredited	Undergraduate, Masters and Doctoral programs are accredited	Only technical courses recognised by AICTE at Diploma, full time Bachelors and Masters level. No Doctoral program is accredited by NBA
Mentor allocation	Yes. Mentor is appointed upon acceptance of eligibility application	Mentor facility is not available
Types of reports submitted	Initial Pre-application iSER and final SER	Pre-qualifier and eSAR
Number of schools accredited globally	856 Bschoools and 196 Bschoools for Business and Accounting accreditation (few institutes may be overlapped) as on end of April 2025.	This is a national accreditation and has not accredited any institute outside India.
Number of schools accredited in India	24 Bschoools as on end of April 2025	As per the AY 2023-24 NBA annual report out of 1675 programs only 1483 technical programs from various disciplines got accreditation in this academic year.
Peer Review team visit	Yes	Yes
Grant of accreditation	Based on the Peer review team evaluation. There is no marking system used.	NBA peer review team evaluates PGDM program out of 1000 marks.

Various Factors	AACSB	NBA
How many years accreditation is granted	Based on the Peer review team report accreditation is granted for 5 years	Accreditation is granted either for 3 years or 6 years.
Annual membership fees	USD 3,960	There is no annual membership fees, it charges only one time registration fees of Rs.100000/- + (18% of GST) = 118000/-
Application Fee for Eligibility	USD 2,400 (one-time fees)	10% of the one application fees. For one PGDM program total accreditation fees are Rs.200000/- so, 10% (Rs.20000) + 18% GST Rs.3600 = Rs. 23600/- (Different fees are applicable for different technical programs)
Initial Accreditation Committee Process Acceptance Fee	USD 7800 (one-time fees)	Not applicable
Initial Accreditation Fee	USD 7140	90% of the application fees paid after submission of final eSAR. For one PGDM program accreditation fees are Rs.200000/-. So, 90% (Rs.180000) + 18% GST (Rs.32400) = Rs. 212400/-
Initial Business or Initial Accounting Accreditation Visit Application Fee	USD 18000 (one-time fee)	Not applicable
Total fees paid for a new application	USD 39,300	Rs. 200000 + 18% GST = 2,36,000/- for accreditation of one PGDM program. (Different fees are applicable for different technical programs)
Annual Accreditation Fee (Business)	7,140 USD (Annual fee assessed to all business-accredited institutions)	Not applicable
Annual Accreditation Fee (Accounting)	4,380 USD	Not applicable
Continuing Review Fee (CIR2, FR1, FR2)- Fees for Accredited Institutes	6,600 USD	Not applicable
Continuous Reviews	On five-year periods beginning with the year of initial accreditation, Continuous Improvement Reviews are carried out. The five-year continuous improvement review cycle will be substituted with a six-year period as of July 1, 2026.	Not applicable
Reaccreditation	An ongoing focus on continuous improvement is established via the AACSB continuous improvement	For reaccreditation again Pre-Qualifier and eSAR to be filled by management institutes with full application fees prior to 6 months of initial accreditation will get

Various Factors	AACSB	NBA
	review (CIR) procedure, which is carried out every six years.	over and post that Peer Review Team visit will be conducted
Peer Review Team (PRT)	Consists of 3-4 members	One Chairman and 2 members for each program
PRT Travel and Hospitality Expense	The host institution covers the expenses of mentor and peer review team visits.	Cost of PRT visit is borne by NBA.
Appeal fees	Yes. Deferral Visit fee which is 6,600 USD	Rs. 1,50,000/-+ GST for one management program
Evaluation Criterion/ Standards	9	10

Table No. 3 shows some of the main distinctions between these two accreditations. Established in 1916 in the United States, the American College of Accreditation Council (AACSB) is the oldest accreditation nonprofit global membership association. In contrast, the NBA is much more recent, having been founded in India by the AICTE in 1994. Institutions that offer business and accounting programs at the undergraduate, graduate, and doctoral levels are accredited by the AACSB. However, only technical programs at the diploma, undergraduate, and master's levels are accredited by the NBA. The NBA does not accredit doctoral programs. An institution offering a technical program must register with the NBA once in order to be accredited. AACSB membership does not ensure that one is eligible to begin the accreditation process. For applying colleges to be eligible for AACSB membership, they must provide a minimum of one baccalaureate and/or graduate degree program in accounting, management, or business administration. Regulations pertaining to accreditation control enrolment in the process. As stated in the AACSB's Accreditation Standards, "institutional accreditation is the default accredited unit, and AACSB accreditation is awarded to the approved unit either the institution (e.g., university) or a single business unit within a bigger university (or other academic institution)." The AACSB brand can only ever be used by the agreed-upon company. Applications for i) Business Accreditation, ii) Business Accreditation concurrent with Accounting Accreditation, and iii) Accounting Accreditation for schools already holding Business Accreditation are open to any institute worldwide that is a member of AACSB. Institute-level accreditation is offered by AACSB. Conversely, the NBA does not accredit the university; it only accredits technical programs.

AACSB and NBA both have pre-application procedures. The applying institute or program is permitted to proceed with the eSAR for NBA and SER for AACSB upon approval of specific preconditions. Applying institutions must fulfil nine standards in the SER for AACSB accreditation, and the corresponding management programs must fulfil ten criteria in the eSAR for NBA accreditation. AACSB assigns mentors after eligibility applications are approved, but the NBA does not provide mentors throughout the accreditation process. However, the NBA core team in the New Delhi office can answer any questions you may have about the NBA Pre-qualifier or eSAR. The designated mentor for AACSB collaborates with the applicant school to ascertain its present level of compliance through the accreditation requirements and supports the creation of an iSER. With the mentor's consensus, the aspirant school presents its iSER and strategic plan to the Initial Accreditation Committee (IAC). Following acceptance of iSER, the school is encouraged to prepare a final self-evaluation report (SER) and is asked to apply for initial accreditation. By securing official authority to remove particular programs from the accreditation's scope, it is possible to limit the programs that are assessed. The initial AACSB accreditation cycle takes at least four to five years to finish. In contrast, the NBA's initial cycle lasts only eight to twelve months without any pre-qualifiers being rejected. Each NBA institution may submit a single application for up to five management programs.

While the NBA PRT visit report is based on 1000 marks, the AACSB bases its accreditation on the PRT (Peer Review Team) visit report, which is review-based and excludes marks. The NBA offers three years of accreditation to any management program that receives scores between 600 and 750. The corresponding program is granted six years of accreditation if the scores are 750 or higher and if they have achieved 60% or higher in each of the ten criteria. The AACSB

PRT team consists of three to four members, whereas the NBA PRT team consists of two members and a chairman for each program. If more than two programs visit scheduled at the same time, the chairman will be shared by both programs. For each management program, the NBA charges an accreditation fee of Rs. 200,000 +GST. 10% of which is paid after the Pre-qualifier is submitted, and the remaining 90% is paid after the eSAR is submitted. Using the Institute's login, the Pre-qualifier and eSAR are submitted on the NBA portal. Proposed PRT visit dates can be submitted by the institute on the NBA portal after the eSAR has been submitted. While the NBA handles PRT travel expenses, the institute bears these costs during the AACSB accreditation process.

The cost of obtaining AACSB accreditation is rather high; a new accreditation application costs about USD 39,300, or roughly 33 to 34 lakhs in Indian rupees. Furthermore, the corresponding management institute is required to pay the USD 7140 as Annual Accreditation Fee for Business accreditation and USD 4380 for Accounting accreditation. Further it has to pay a USD 6600 Continuing Review Fee, as applicable. Both accrediting bodies permit institutes to challenge the decision regarding their accreditation status. The AACSB charges a USD 6,600 deferral visit fee. The NBA charges Rs. 1,50,000 plus GST for each program's appeal fees. Beginning in the year of initial accreditation, AACSB reviews continuous improvement every five years. The NBA lacks a review procedure for continuous improvement. Every management program seeking reaccreditation must begin with the pre-application and eSAR submission process before the six months of the accreditation's expiration date, after which a visit from the Peer Review Team will take place. As of the end of April 2025, 856 Bschoools and 196 Bschoools for Business and Accounting accreditation had received accreditation from the AACSB (a few institutes may overlap). As of the end of April 2025, 24 Indian B-schools have obtained AACSB Business accreditation.

In comparison to the NBA, the AACSB accreditation process appears to be more costly, ~~and~~ time-consuming and little complicated overall. The NBA is a reasonably simple and affordable option for Indian institutions that offer management programs.

Conclusion

This study made an effort to offer a brief overview of the AACSB and NBA accreditation. The researcher has done some investigation to identify the similarities and differences between these two accreditations. Only a basic comparison of the two accreditations is the topic of this paper. All of the information in this article is based on secondary data and internet sources about the topics, as well as the opinions of seasoned scholars and real-world experience from NBA accreditation work done at the researcher's institute for several PGDM programs.

The fact that these two accreditations are connected to business schools and business management programs is one of their few similarities. NBA is exclusively recognized in India, but AACSB is an accreditation that is accepted worldwide. The AACSB is one of the strictest accreditations. As of May 2025, the AACSB has only certified 24 Indian institutions. The entire process of becoming accredited by the AACSB is pricey and time-consuming. Compared to NBA accreditation, the entire cost of AACSB accreditation is around 15–20 times more. The expense of these accreditations is a major worry for a lot of Indian colleges.

The major difference in these accreditations is that AACSB does a lot of handholding of the institutions by allocating a mentor and providing continuous support. However, NBA provides less support to the management institutions. AACSB has better systematic approach than NBA. AACSB handles a lot of handholding of the schools by assigning a mentor and offering ongoing support, which is the main distinction between these accreditations. The NBA, however, offers the management institutions less assistance. The AACSB uses a more structured strategy than the NBA.

Other institutions may find this information useful in understanding the distinctions between these two accrediting organizations, and they may use this information to choose the accreditation that best suits their needs. Students may find this information useful while doing selection between Management institutions in India or abroad. The Indian AICTE provides numerous advantages to Indian institutions that hold NBA accreditation. As a result, many Indian technical institutions are choosing NBA accreditation.

The National Accreditation Council (NAC) has been proposed as a meta-accrediting organization in the National Education Policy, 2020 (NEP-2020). Indian colleges with NBA accreditation benefit greatly from the AICTE. Consequently, a large number of technical colleges in India are opting for NBA accreditation.

However, given the time and cost involved, Indian institutions will be cautious about pursuing AACSB accreditation.

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