



ANALYZING THE RELATIONSHIP BETWEEN INTERNATIONAL ACCREDITATION AND THE QUALITY OF HIGH-END BUSINESS TALENTS IN CHINA

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ABSTRACT

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In recent years, with the deepening of internationalization of higher education and the increasing intensification of international academic exchanges and cooperation, a large number of business schools in China participated in the process of international accreditation and evaluation in order to improve their quality of training and competitive power. Obtaining internationally acknowledged accreditations such as AACSB, EQUIS, AMBA raises their status among internationally outstanding business schools and a testimony of the quality of their business school. The existing research literature mainly focuses on the evaluation and policy review of international accreditation. Little or no research has been conducted empirically on the effectiveness of international accreditation. This study focuses on students as main stakeholders of education and their acceptance of the credibility of such international accreditations and their perception of education quality attached. This study is the result of an empirical research conducted through a survey questionnaire. A major finding of this research is evident in students' offering a high degree of recognition to international accreditation. Moreover, the "4+2" education mode led by international accreditation has a good impact on the improvement of the quality of training in business schools. The findings of the study would provide decision makers of business school effective data support and relevant policy advice.

Contribution/Originality: This study is one of very few studies that have investigated empirically the subject of International Accreditation and The Quality of High-End Business Schools. It focuses on students' perception and their acceptance of international accreditation as a benchmark of education quality.

1. INTRODUCTION

The economic globalization and internalization of higher education has increased academic exchanges and cooperation at international levels a large number of business schools, in order to gain an extra edge in in global competition, upgrade their education programs through international accreditation. For all business schools in the world, obtaining international authorized accreditation plays a key role in registering the presence of the school and the university. Among the most preferred international authorized accreditation agencies in business administration domain are AACSB, EQUIS and AMBA. Any business school that has these three accreditation is recognized as the top business school of high quality. In China, there are 25 business schools with AACSB, 19 with EQUIS and 35 with AMBA accreditation. In addition, there are 21 business schools with the CAMEA accreditation. Most of these

internationally accredited business schools have high quality university level programs. These third party accreditation organizations comprehensively evaluate teaching and learning strategies, faculty resources, quality of education, software and hardware facilities, and several other international benchmarks of a business school. Hence getting the accreditation is recognition of high education quality and developmental prospects of a business school. It has become an inevitable trend among Chinese higher education institutions to participate in global competition through the accreditation system.

Obtaining all three major international accreditation directly affects the status of business schools in international as well as domestic ranking. Having three major accreditations means that a business school is more competitive in the race for acquiring a high-quality student resource. It also helps to generate more resources to promote a long-term development of the business school. However, in China, students' enrollment methods in business schools are different from many western business schools. Students choose to enter a business school through a Chinese university entrance examination. The ranking of the university often takes a precedence over the ranking of the business school in students' choice of the school. However, the history of international accreditation of universities in China is short, and many people still do not understand what international accreditation is. Therefore, whether to obtain international accreditation under the present education system of China is a dilemma for many business schools. In this context, therefore, carrying out a research to study the relationship between international accreditation and the quality of high end business schools is both practical and of theoretical significance.

, the existing research studies mainly focus on the differences and similarities of three major international accreditation organizations. Few to no researches have been conducted empirically to study the effectiveness of international accreditation. Therefore this research aims at testing the relationship between international accreditation and high end business schools from students' perspective. The data was collected through a questionnaire. The objective of this research is to provide a policy advice and data support to Chinese business schools for taking decision for international accreditation.

2. LITERATURE REVIEW

2.1. Relative Researches on Three Major International Accreditation

AACSB (The Association to Advance Collegiate Schools of Business also known as AACSB International) was founded in 1916. AACSB is a leading accreditation organization for bachelor, master and doctoral degree programs in international business administration and accounting subjects. AACSB International accreditation is known for its strict standards. Obtaining its accreditation is a symbol of possessing top education quality in the world. Up to 2017, 25 universities' business school in China has got the AACSB accreditation, including those belonging to Tsinghua University, Beijing University, Fudan University, Renmin University of China, and Sun Yat-sen University. Among them, the Chinese University of Hong Kong, Hong Kong University of Science and Technology, Hong Kong University, and Taiwan's Political University have passed AACSB accreditation both in Business Administration and Accounting subjects.

EQUIS or European Quality Improvement System is established and operated by European Foundation for Management Development. EQUIS was founded in 1996 and is deemed to be the most strict quality accreditation system in Europe. It employs excellent international management education quality parameters as accreditation standards. A five-year accreditation is the highest evaluation for any business school, which shows that it fully meets the EQUIS accreditation standards and has achieved international advanced levels. So far, up to 2017, only 12 out of 19 Chinese university business schools have obtained the EQUIS accreditation and received five-year accreditation.

Established in the United Kingdom in 1967, AMBA is an independent organization specialized in the quality accreditation of MBA. The standards of AMBA include several indicators, e.g. the overall quality of the entire MBA

program in a higher education institution, whether that institution is entitled to award degrees independently and autonomously; whether stakeholders such as employers of the MBA graduates agree with the international MBA accreditation system, and so on. There are currently 35 Chinese business schools that have obtained this accreditation (shown in Table 1):

Table-1. List of Internationally Accredited Universities in China

International Accreditation	AACSB	EQUIS	AMBA
Accredited Universities	<ol style="list-style-type: none"> 1. Central University of Finance and Economics, 2. Renmin University of China, Beijing 3. Tsinghua University, 4. University of International Business and Economics, Shanghai Jiao Tong University, 6. Fudan University, 7. Tongji University, 8. China Europe International Business School, 9. Sun Yat-Sen University, 10. Nankai University, 11. Xi'an Jiaotong-Liverpool University, 12. Nanjing University, 13. Xi'an Jiaotong University, 14. Zhejiang University, 15. Dalian University of Technology, 16. University of Science and Technology of China 	<ol style="list-style-type: none"> 1. Beijing University, 2. Renmin University of China, 3. Central University of Finance and Economics, 4. Beijing Institute of Technology, 5. Cheung Kong Graduate School of Business, 6. Fudan University, 7. Tongji University, 8. China Europe International Business School, 9. Shanghai Jiao Tong University, 10. Sun Yat-Sen University, 11. Zhejiang University, 12. Wuhan University, 13. Zhongnan University of Economics and Law, 14. Southwestern University of Finance and Economics, 15. Xiamen University 	<ol style="list-style-type: none"> 1. University of Science and Technology Beijing, 2. Renmin University of China, 3. University of Science and Technology of China, 4. Chinese Academy of Sciences, 5. Central University of Finance and Economics, 6. Beijing Institute of Technology, 7. Tongji University, 8. China Europe International Business School, 9. Shanghai Jiao Tong University, 10. East China University Of Science and Technology, 11. Shanghai University of Finance and Economics, 12. Guangdong University of Foreign Studies, 13. Sun Yat-Sen University, Jinan University, 14. South China University of Technology, 15. Nankai University, Tianjin University, 16. Hohai University, 17. Zhejiang University of Technology, 18. Zhejiang University, 19. Wuhan University, 20. Huazhong University of Science and Technology, 21. Zhongnan University of Economics and Law, 22. University of Electronic Science and Technology of China, 23. Xiamen University, Harbin Institute of Technology, 24. Central South University, 25. Hunan University, 26. Henan University, 27. Chongqing University

Source: Retrieved from AACSB, EQUIS and AMBA official website. <https://www.aacsb.edu/membership/listings>, <http://www.efmd.org/>, <https://www.mbaaworld.com/>

The existing research on these three major accreditation organizations mainly comprises overview studies and case studies. Zhao (2017) on the basis of his understanding of three major international accreditations, for instance, analyzes the problems in the development of the teaching staff in China and focuses on the role of these international accreditation organizations in guiding and facilitating the development of teaching staff in universities. The bilingual teaching is an inevitable way for domestic universities to realize the internationalization of higher business education (Al-Jardani, 2014; Shoaib and Mujtaba, 2016; Widaryanti *et al.*, 2016; Abdulai, 2017; Irida and Rina, 2017; Asim and Kumar, 2018) and it is also a prerequisite for obtaining international accreditation Zhang and Tang (2013). Huang (2011) uses the Business School of Guangdong University of Foreign Studies as an example to summarize the effectiveness and problems of AMBA accreditation and puts forward a few suggestion for improvement. Hence most domestic studies focus on the necessity of participating in international accreditation from the developmental perspective and the quality strategy of a business school.

As for researches from other countries, Miles *et al.* (2014) analyzes the changes in the new AACSB standards in 2013 and provides a reference for decision makers of business schools. Jun and Carlos (2016) and others analyze the market strategies, status quo, and characteristics of major participants through public data. Elliott and Goh (2013) study the positive impact of participation in international accreditation on business schools' construction from the perspective of an organization oriented to learning. McKee *et al.* (2005) hold a critical discussion from the perspective of organizational legitimacy and suggest that though international accreditation can attract better students and resources to business schools, but it does not mean that international accreditation is absolutely necessary. The decision to obtain accreditation depends on the proportional economic output or ROI of the economic investment made for the accreditation. If the economic output is less than the investment made in the accreditation process, it is not feasible to obtain the international accreditation.

2.2. Research on International Accreditation and Talent Cultivation Quality

In pedagogy, according to the "Education Dictionary", "the quality of education is an evaluation of the level of education and the quality of the results. The main factors affecting the quality of education are: educational macro-policy, teaching plans, teaching content, teaching methods, teaching organization forms and teaching process, as well as teachers' literacy, students' foundation, and the active extent of teachers and students' participation in educational activities. All of these are finally reflected in the quality of the training objects" (Mingyuan, 1990). The quality of high end talent training under the vision of a business school is not a fixed concept. It is dynamic, changing, and developing. It varies with time, place, policy, and competitors. There is no better talent training except which matches with other benchmarks in the same field of education. Moreover, from the view of the management of a business school, the quality of high end talents training under international accreditation is a kind of detection of educational outputs based on pre-established criteria. Wang Fan, the Dean of Business school of Sun Yat-Sen University, in an interview with the media, points out that their three major international accreditations were obtained to improve the quality of high end talents and enter into the mainstream international business schools. Deng (2017) points out that the inclusion of international practice qualification accreditation in the undergraduate education system as well as the training of internationalized talents is one of the important reform measures that universities need to comply with as a response to the economic globalization. The quality of high end talents training, the author further adds, is not only related to the success or failure of international education reform, but also seen as an important criterion for measuring the level of university education,

In summary, the conclusion drawn from this literature review is that international accreditations (including professional accreditations) play an important role in promoting the quality of high-end talent education. The research focusing on the relationship between three major international accreditations and educational quality of business schools is very scarce. Therefore, this paper aims at investigating variables like accreditation standards of

three major organizations, business school strategy research, and the relationship between international accreditation and education quality of business schools in order to fill the gaps in the related research.

3. ETICAL FRAMEWORK AND HYPOTHESES

The high end business talents proposed in this research refer to “high level global business management talents with strong foreign language ability, excellent professional knowledge, strong practical abilities, high quality of personality, and outstanding cross-cultural communication skills” including the ability to evaluate the education quality. Combining the evaluation standards of three major international accreditation organizations and the training experience of their Business School, Guangdong University of Foreign Studies, where the authors are located, initiated a “4+2” training model for evaluating high end business talents (as shown in Figure 1):

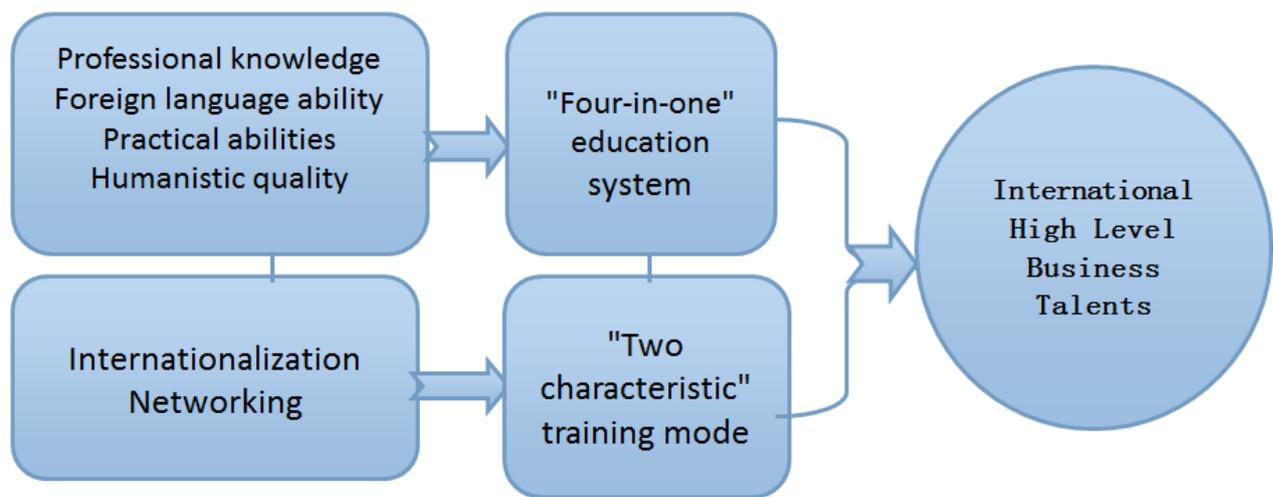


Figure-1. “4+2” training model for high level business talents based on international accreditation evaluation standards

Source: “4+2” training model proposed by author ZHU Wenzhong

In the “4+2” training model (Figure 1) chosen in this study for high end business talent aligned to international accreditation evaluation standards, the relationship between “4+2” can be explained as follows: ‘4’ refers to the “four-in-one” education system that focuses on systematic capabilities and quality of four variables such as professional knowledge, foreign language ability, practical abilities and humanistic qualities (Figure 1) required for the development of multinational business talents. The ‘2’ in the model refers to “two characteristics” namely internationalization and networking (Figure 1). This ‘4+2’ training model has several advantages such as : it focuses on strengthening the teaching standards of the business schools; it assists in designing such teaching methods that can contribute in producing such business graduates and professionals who can operate in talent market around the world. Through accreditation, these business schools aim at advancing the “four-in-one” training model and achieve the goal of their own advancement. In other words, the variables of 4+2 model blend into a holistic process. While the “four in one” variables work together toward enhancement of business talents, the “two characteristics” serves them to achieve their purpose and education goals. Thus, we propose the following three hypotheses:

H1: International accreditation led training model has a positive impact on the quality of international high level business talents education.

H2: Evaluation of internationalization, networking, professional knowledge, foreign language ability, practical method, and humanistic quality will affect the evaluation of the quality of high level business talents education.

4. RESEARCH METHOD AND RESULT

This research employed a survey questionnaire for respondents sampled from among the students of business schools of universities in the Guangdong province which have passed the international accreditation. The sampling and data collection was carried out using convenience sampling method. Respondents included MBA students of the business schools at South China University of Technology and Guangdong University of Foreign Studies having obtained AMBA accreditation graduate students of the Lingnan College of Sun Yat-sen University which had obtained AACSB, EQUIS, and AMBA accreditation. A total of 107 valid questionnaires were collected out of 120 questionnaires SPSS 22.0 software was used to analyze the collected data.

The descriptive statistical analysis reveals that the proportion of male and female in the survey was relatively balanced. The respondents of our questionnaire were mainly graduate students and MBA students from the three sampled institutions. There were 5 undergraduate respondents and 102 graduates. The largest number of respondents (n=70) were from Guangdong University of Foreign Studies while only 5 from South China University of Technology (Table 2).

Table-2. Descriptive statistical result

N=107	Population	Percentage
Male	44	44.12%
Female	63	58.88%
Undergraduate	5	4.67%
Graduate and MBA	102	95.33%
Sun Yat-Sen University	32	29.91%
Guangdong University of Foreign Studies	70	65.42%
South China University of Technology	5	4.67%

Source: Analysis result of questionnaire by using SPSS 22.0

The survey findings reveal that 89.72% of the students were aware that their school had obtained AACSB, EQUIS, or AMBA international accreditation. This shows that the school has made good effort in publicizing internally the international accreditation. In order to assess the importance of Three major international accreditations among students, the findings reveal that 88.79% of respondents believe that international accreditation was important or very important for the development of high level business talents education. Similarly, 88.79% of respondents believed that international accreditation had a positive impact on the quality of high level business talents education, and 87.85% of respondents believed that international accreditation had a positive effect on enhancing the features of internationalization. Respondents gave high appraisal to their current professional knowledge, foreign language ability, practical method, humanistic quality, international perspective, network utilization ability, and school education quality, and less than 10% negative comments on relevant questions were given. This explains that the respondents trust that international accreditation will help to improve the quality of high level business talent education. Hypothesis one is tested.

While analyzing the collected data five factors which had received top five contributions in questionnaire were selected. The cumulative explanatory power of these first five factors on the questionnaire reached 86.15%, which was highly explanatory, as shown in Figure 2.

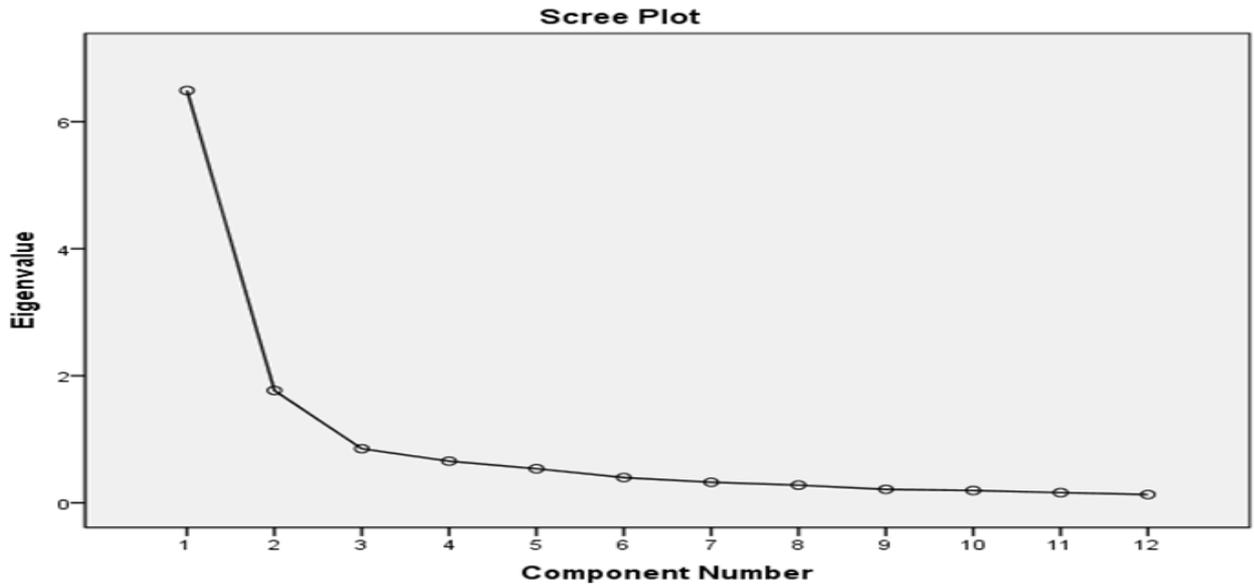


Figure-2. The cumulative explanatory power of the first five factors

Source: Analysis result of questionnaire by using MABLAB

According to questionnaire items, the five factors were renamed as: Teaching Method Evaluation X1, Relationship Perception X2, Personal Quality Education Satisfaction X3, Career Development Support X4, And Foreign Language Ability X5. Grey Relational Analysis was used to rank questionnaire performance as shown in Figure 3.

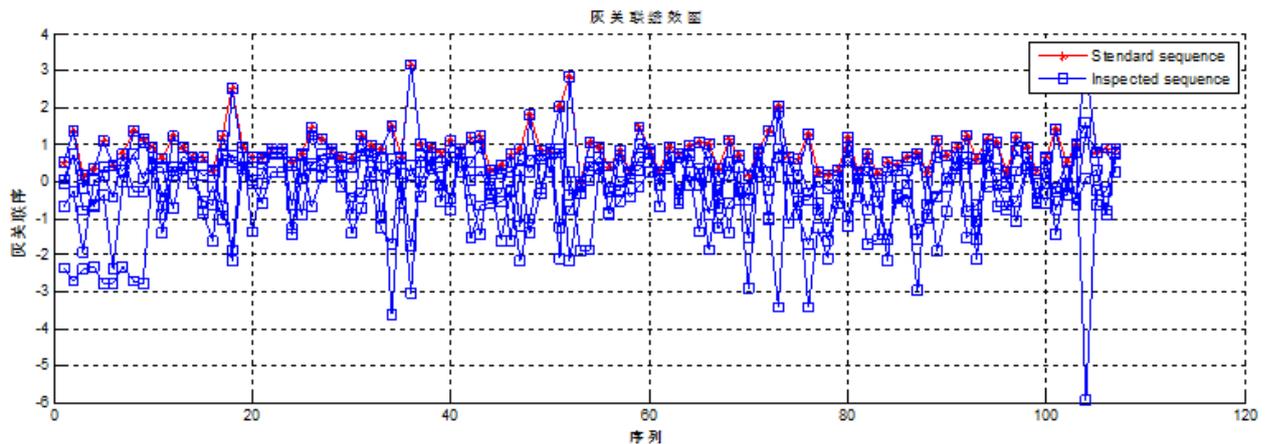


Figure-3. Grey Relational Analysis of the five factors

Source: Analysis result of questionnaire by using MABLAB

Based on the grey correlation performance analysis results, the ranking of the performance of the five factors is shown in Table 3.

Table-3. The ranking of the performance of the five factors

Order	Factors	Name	Grey correlation performance
1	X ₂	perception of the relationship	0.8611
2	X ₁	teaching method evaluation	0.8615
3	X ₃	personal quality education satisfaction	0.8587
4	X ₅	improvement of foreign language ability	0.8528
5	X ₄	career development support	0.8555

Source: Analysis result of questionnaire by using MABLAB

Based on the above calculation results, it can be assumed that the ranking of the influence power is overall perception of the relationship > teaching method evaluation > personal quality education satisfaction > improvement of foreign language ability > career development support. In general, the performance of all factors reached more than 85%, indicating that these five factors fully affected the respondents' assessment of the role of international accreditation in the quality of high level business talents education. Perception of the relationship of international accreditation and high level business talents education ranked highest. It showed that respondents had higher recognition of the positive role of international accreditation generally. International accreditation having a significant impact on the quality of high level business talents education was well accepted among respondents. Teaching methods evaluation ranked the second place. It showed that international accreditation had a large influence on teaching methods and respondents perceived positive impact from international accreditation on education quality through the improvement of teaching methods. Satisfaction of personal qualities reflected the degree of satisfaction of the respondents with their current professional education and humanistic education. The third ranking showed that the respondents were satisfied with their current education in this area. Although the improvement of foreign language ability was also obviously perceived, it was felt weaker compared to other factors because the respondents were mainly graduate students and received less English education courses during their period of education. Career development support contributed the final place. This is also related to the fact that a respondent is mainly a graduate student. The Graduate education emphasizes academic researches, and the primary goal of students' education is also academic talents. Thus cultivating students' professional and career abilities are less important during this period. So the performance of this factor ranked last in five factors was reasonable.

Through related analysis, it was found that the respondents' perception of the relationship between international accreditation and the quality of high level business talents education was significantly correlated with the perception of the importance of international accreditation for the education of business talents and the perception of relationship between international accreditation and the characteristics of internationalization. The correlation between the perception of international accreditation and the quality of high level business talents education and the importance of international accreditation to the perception of the importance of business talents education was greater than 0.6. Therefore, by regression analysis, it was found that R^2 was 0.597. It showed explanatory power in the students' perception of the impact of international accreditation on the quality of business talents education and their perception of the importance of international accreditation.

Table-4. Model Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.772 ^a	.597	.593	.698	.597	155.358	1	105	.000

a. Predictors: (Constant), Q7

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.467	.218		2.145	.034
	Q7	.744	.060	.772	12.464	.000

a. Dependent Variable: Q6

From Table 4, it can be seen that the respondent's answer to item 10-16 was significantly related to item 6. It showed that the respondents' evaluations of professional knowledge, foreign languages ability, practical method, humanistic quality, internationalization, and networking influence their evaluation of the relationship between international accreditation and the quality of business personnel training, which verified hypothesis 2.

5. CONCLUSION AND SUGGESTION

Based on the results obtained from the analysis of the data, it can be concluded that the students believe that international accreditation plays a positive role in improving the quality of business talents training. Students' perception of the effect of international accreditation on the quality of talents education impacts the importance of international accreditation. Students' assessment of internationalization, networking, professionalism, foreign language, practice, and literacy can reflect their assessment of the quality of high level business talents education under the leading international accreditation training model.

Therefore, for managers and educators of business schools, the following points are proposed:

1. Establish an international development strategy, actively participate in the international accreditation system, promote schools' construction according to the three major international accreditation standards, and improve the quality of talents education.
2. Establish a "4+2" training model led by international accreditation, and comprehensively enhancing the quality of high level business talents education in the "professional, foreign language, practice, and accomplishment" aspects of the business school.
3. Strengthen international cooperation and exchanges, expand students' international perspective, strengthen the use of online platforms and digital resources, increase the level of campus networking, and provide more online learning resources.

Table-5. Correlation analysis

		Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16
Q6	Pearson Correlation	1	.772**	-.080	-.064	-.043	-.161	-.036	.042	-.044	-.035	.005
	Sig. (2-tailed)		.000	.414	.515	.663	.097	.710	.670	.653	.720	.959
	N	107	107	107	107	107	107	107	107	107	107	107
Q7	Pearson Correlation	.772**	1	-.190*	-.112	-.107	-.213*	-.079	-.019	-.093	-.047	-.040
	Sig. (2-tailed)	.000		.050	.252	.272	.028	.417	.850	.340	.631	.686
	N	107	107	107	107	107	107	107	107	107	107	107
Q8	Pearson Correlation	-.080	-.190*	1	.575**	.490**	.749**	.674**	.572**	.537**	.447**	.576**
	Sig. (2-tailed)	.414	.050		.000	.000	.000	.000	.000	.000	.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q9	Pearson Correlation	-.064	-.112	.575**	1	.419**	.559**	.441**	.527**	.472**	.432**	.411**
	Sig. (2-tailed)	.515	.252	.000		.000	.000	.000	.000	.000	.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q10	Pearson Correlation	-.043	-.107	.490**	.419**	1	.511**	.427**	.677**	.667**	.620**	.615**
	Sig. (2-tailed)	.663	.272	.000	.000		.000	.000	.000	.000	.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q11	Pearson Correlation	-.161	-.213*	.749**	.559**	.511**	1	.703**	.605**	.643**	.610**	.696**
	Sig. (2-tailed)	.097	.028	.000	.000	.000		.000	.000	.000	.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q12	Pearson Correlation	-.036	-.079	.674**	.441**	.427**	.703**	1	.665**	.682**	.634**	.729**
	Sig. (2-tailed)	.710	.417	.000	.000	.000	.000		.000	.000	.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q13	Pearson Correlation	.042	-.019	.572**	.527**	.677**	.605**	.665**	1	.807**	.761**	.713**
	Sig. (2-tailed)	.670	.850	.000	.000	.000	.000	.000		.000	.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q14	Pearson Correlation	-.044	-.093	.537**	.472**	.667**	.643**	.682**	.807**	1	.781**	.753**
	Sig. (2-tailed)	.653	.340	.000	.000	.000	.000	.000	.000		.000	.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q15	Pearson Correlation	-.035	-.047	.447**	.432**	.620**	.610**	.634**	.761**	.781**	1	.785**
	Sig. (2-tailed)	.720	.631	.000	.000	.000	.000	.000	.000	.000		.000
	N	107	107	107	107	107	107	107	107	107	107	107
Q16	Pearson Correlation	.005	-.040	.576**	.411**	.615**	.696**	.729**	.713**	.753**	.785**	1
	Sig. (2-tailed)	.959	.686	.000	.000	.000	.000	.000	.000	.000	.000	
	N	107	107	107	107	107	107	107	107	107	107	107

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

6. LIMITATIONS AND FUTURE RESEARCH

This research adopted empirical method from the perspective of students' perception of high end business talents education, which provides decision support for business school administrators. The study felt a few limitations. The evaluation of the quality of high level business talents education should not be limited to the perceived value of students. It should also involve students' resource, graduates employment, research level, faculty resources, and other aspects.

Therefore, future research can focus on these aspects which will affect the quality of talents education, and provide more scientific decision-making data support for talents education in business schools.

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