Chapter 43
Development and Implementation of Integrated Quality Management Framework in Management Education

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ABSTRACT

This chapter focuses on developing and implementing an integrated and inclusive quality management framework in Management Education considering possible future changes. The chapter reviews existing global management education, major global quality standards and practices of management education such as AACSB, AMBA, EFMD, etc., and several existing quality management frameworks and models in management education proposed by research scholars from different parts of the world. The study found the gaps that exist through analyses of different leading accreditation standards such as AACSB, AMBA, EFMD, etc. and provides an all-inclusive quality framework for management education bridging the gaps found and considering the future requirements. The new framework would enable higher education institutions offering management education to achieve internal excellence and enable them to work on accreditation for any global standards which they choose to use.

INTRODUCTION

The field of management education has been witnessing unprecedented changes in the recent past with several changes in teaching-learning methodologies and incorporating various dimensions in quality assurance and standards (Baporikar, 2017). The shift in auditing the teaching quality in higher education

institutions from internal audits to external accreditation agencies paved way for the quality movement (Rosa and Sarrico, 2012). There is an increased awareness among management institutions to get accredited by global and national level accreditation agencies especially by Association to Advance Collegiate Schools of Business (AACSB), USA, European Foundation for Management Development (EFMD), UK, and Association of MBAs (AMBA), UK (Reddy, 2008; Sarrico and Pinheiro, (2014).

The present chapter focuses on developing and implementing an integrated and inclusive quality management framework in Management Education considering the possible changes that would happen in future. It would focus on reviewing existing global management education, major global quality standards and practices of accreditation agencies such as AACSB, AMBA, EFMD etc., and several existing quality management frameworks and models in management education proposed by research scholars from different parts of the world. Such reviews and assessment of existing quality standards aspects would lead to development of integrated and inclusive quality management framework for higher education institutions offering management education that would adopt and practice. The chapter intends to enable higher education institutions offering management education to use the proposed quality management framework for achieving internal excellence and support them to work on accreditation for any global standards.

REVIEW OF QUALITY IN MANAGEMENT EDUCATION SYSTEM

Quality Management in higher education system has gained lot of importance in the recent past globally (Cornuel, 2007). Many regions of the world have taken lot of initiatives towards standardizing criteria related to Quality Management and Quality Assurance. Globalization and liberalization also have necessitated the focus towards increased quality standards in management education (Reddy, 2008). To get endorsed for the maintenance of quality standards and quality assurance, most of the management institutes focus on getting accredited by reputed national and global agencies. In the last two decades, there has been a rapid increase in the number of business schools seeking accreditation (Wilson and Thomas, 2012; Elliott and Goh, 2013).

Accreditation has been defined as 'a status granted to an institution or a program within an institution that has been evaluated and found to meet or exceed stated criteria of education quality' (Young et al., 1983). According to McFarlane (2010), the concept of Quality has become synonymous with accreditation. Accreditation serves many purposes for business schools, including quality assurance for schools and stakeholders, the ability to benchmark and network with their peers, marketing advantages. That is why international accrediting bodies have recently grown and became popular as a marker of distinction by business schools worldwide (Nelson, 2011).

Clark (1983) combines three important stakeholder groups (academic community, the market and state) with three approaches to quality in higher education (intrinsic quality, extrinsic quality, and politically correct quality). Harvey and Green (1993) identified five concepts of quality evident in higher education: exceptionality, perfection, fitness for purposes, value for money, and / or empowerment of students developing their knowledge. Academic Quality is also emphasized by Fuinlong (2000) in term of input criteria, output criteria, value-added criteria, process-oriented criteria.

United Nations supported initiative 'Principles for Responsible Management Education (PRME)' addresses the responsibilities of management education institutions in preparing current and future business professionals for the challenge of conducting more responsible and sustainable business (PRME, http://

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