

Opportunities and Challenges of Accreditation in Ensuring Quality Education at Business Schools (B-Schools) in Bangladesh

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Abstract:- This study examines the opportunities and challenges faced by business schools (B-schools) in Bangladesh in pursuing accreditation from the Bangladesh Accreditation Council (BAC), a body established under the BAC Act of 2017 to enhance the quality of higher education. The research seeks to fill a critical gap in understanding its role in ensuring quality education by focusing on the importance of accreditation. Data were collected from 210 respondents, who were the deans, chairpersons and general faculty members working in 14 B-schools in Bangladesh. Multiple linear regression and logistic regression analysis were employed to test hypotheses related to BAC standards and B-school readiness for accreditation. Key findings reveal that while many B-schools are eager to pursue BAC accreditation, they face significant challenges, including infrastructural limitations and a lack of financial support from top management. Overcoming these barriers could enhance institutional reputation, strengthen international networks, improve student career prospects, and improve overall program quality. Support from the Bangladesh Government, the University Grants Commission, and the Internal Quality Assurance Cell is essential to address these challenges. This research offers valuable insights for policymakers, educational leaders, and future researchers, providing theoretical, practical, and policy recommendations to advance higher education in Bangladesh.

Keywords:- Higher Education; B-schools; Accreditation; Quality; Bangladesh.

I. INTRODUCTION

Whether in manufacturing or services, organizations consistently aim for quality, though educational institutions have only recently embraced this corporate focus. Ensuring quality in higher education is crucial both nationally and globally. On a micro level, quality higher education enhances the quality of life [18]. On a macro level, it is essential for achieving sustainable development goals and reducing social disparities [16]. Accreditation is a critical factor in guaranteeing the quality and legitimacy of educational establishments, serving as a benchmark for universities,

vocational schools, and specialized institutions [24]. While many universities offer business education in Bangladesh, the limited number of accredited B-schools has led to inconsistencies in education quality and graduate employability [31].

Top-ranked B-schools in Bangladesh often seek international accreditation (e.g., ACBSP, AACSB) due to the lack of local options. In contrast, medium-ranked B-schools struggle with financial and administrative barriers. The Bangladesh Accreditation Council (BAC) was established under the BAC Act of 2017 to offer accreditation services to those practicing quality higher education. However, there is not much research on B-school accreditation in Bangladesh; the majority of available studies concentrate on other countries, like business schools (B-Schools) accreditation of Kazakhstan, Jordan, and the U.S.A. and different fields, like engineering, medical education, computer science and others. This study fills this knowledge gap by analyzing the obstacles and possibilities for Bangladeshi B-school certification to aid the industry's growth and satisfy the rising demand for high-quality business education. The aims of the research are:

- To explore the opportunities of B-schools after attaining the recognition of accreditation.
- To assess the difficulties of higher education institutions in seeking accreditation.
- To explore the current status of B-school accreditation in Bangladesh

This study commences with a thorough exploration of the importance and necessity of accreditation in higher studies in Chapter One. A problem statement and research gap are provided at the end of the first chapter. Chapter two precisely outlines the chronological sequences of existing and primary literature, clarifying key terms and discussing the steps, types, and accreditation processes. A conceptual framework is also given to facilitate a comprehensive understanding of the research. Chapter Three shows the methodology and discusses sampling and data analysis justification. The subsequent chapter is data analysis, which is in Chapter Four. Linear regression analysis, logistic regression analysis (HL regression) and descriptive statistics were performed through SPSS. Pie charts, diagrams, and tables were also used to demonstrate the responses. The next part, Chapter Five,

discusses the summary of findings and implications of the research, along with recommendations for BAC and conclusions.

II. LITERATURE REVIEW

A. Source of literature:

Publications from 2020 to 2023 were the main emphasis of the literature collection. But in order to fill in the knowledge gaps and assess the coherence of this study with earlier research, special attention was paid to works released

after 2015. This strategy guaranteed a thorough comprehension of the subject while connecting current study findings with past patterns. The keywords used for secondary data collection were accreditation, factors influencing accreditation, B-schools accreditation, outcome of accreditation, and connection between quality and accreditation. Accreditation of other disciplines was intentionally avoided due to the mismatch of research objectives. Google Scholar was used to access quality literature easily. The following table (Table 1) shows the focus of literature collected under various time limits.

Table 1 Progression of Literature on Accreditation

Range of Years	Discussing Points
Before 2020	Shift of B-schools towards quality Accreditation & its criteria Factors of accreditation & their impacts Significance/contribution of accreditation
After 2020	Factors determining accreditation Discussion on various accreditation agencies

Source: Literature

B. History of Business Education in Bangladesh

Business education dates back to ancient civilizations, with the first official business school, the Wharton School, established in 1881 at the University of Pennsylvania. The Industrial Revolution's demand for skilled managers spurred the need for more B-schools. In Bangladesh, business education began with founding the Institute of Business Administration (IBA) at Dhaka University in 1966. Jahangirnagar University's IBA-JU followed in 1991, achieving institutional status in 2009. North-South University, established in 1992, is Bangladesh's first American-accredited business school through its School of Business and Economics. Other notable institutions include East-West University, BRAC University, Bangladesh University of Professionals, American International University, and the International University of Bangladesh [31].

C. Accreditation: Types

Accreditation helps B-schools nationally and internationally increase their quality by comprehending present and future market strategies. The number of foreign business schools seeking accreditation has increased significantly during the last 15 to 20 years. Experts have determined that several factors, such as business competition, meeting stakeholder demands, building credibility, gaining access to resources, matching industry demands, and pursuing continuous improvement, are responsible for the rise in business school accreditations [30]. There are two types of accreditations: general or institutional accreditation and specialized or programmatic accreditation. A regional or national accreditation group provides institutional accreditation for the entire institution. In contrast, one specific degree, program, or area of concentration is accredited through programmatic accreditation.

AACSB, ACBSP, IACBE, EQUIS, and AMBAs are major international accreditation agencies specializing in business (and management) schools. The three best-known business school accreditors are the AACSB, the AMBAs, and the EQUIS. Among these organizations, EQUIS and AACSB apply to business schools, while AMBA is a programmatic accreditation—it accredits MBA programs. [15] considered them 'the big three' for B-school accreditation. When any business school receives accreditation from 'the big three', it is called 'triple accreditation' or the 'triple crown'. Only 1% of business schools have this recognition [27]. BAC is an independent government agency tasked with accrediting higher education institutions and academic programs to ensure quality and achieve international recognition. In Bangladesh, the council was established in 2017, whereas the accreditation council was founded in India in 1994, Pakistan in 2006, Sri Lanka in 2005, and Nepal in 2017. So, we need to catch up to ensure quality education. However, similar to other international accreditation bodies, BAC has several objectives: to implement support quality assurance mechanisms and national qualifications frameworks; to provide standards and guidelines, and to provide the best practices to foster self-assessment, to offer advisory services to prepare HEs for accreditation processes, to conduct external assessments through offering feedback, to organize training, workshops, and conferences to encourage towards accreditation, to undertake or commission research on quality assurance, to maintain relationships and collaborate with reputable international quality assurance networks and accreditation bodies reinforce quality improvement and alignment in higher education.

D. BAC Accreditation

The standards or criteria for BAC accreditation typically encompass various aspects to evaluate the quality and effectiveness of educational institutions. BAC set ten standards, including governance, leadership and responsibility, international integrity and transparency, curriculum, training-learning and assessment, student admission and support services, faculty and professional staff, facilities and resources, monitoring, evaluation and continual development, and research and scholarly activities containing 63 criteria [2]. The above standards and criteria are general and can be used in any field. In contrast, Table 2 shows the discipline-wise requirement of BAC.

Table 2: Discipline-Wise Requirement of ‘BAC’

BAC Standards	Academic Requirement of BAC	Discipline Specific Requirements for Business Program (BBA/MBA) of BAC
Governance	Yes	Yes
Leadership, responsibility, autonomy	Yes	
Institutional integrity and transparency	Yes	
Curriculum	Yes	Yes
Teaching-learning and assessment	Yes	
Student admission and support services	Yes	Yes
Faculty and professional staff	Yes	Yes
Facilities and resources	Yes	Yes
Research and scholarly activities	Yes	
Monitoring, evaluation and continual development	Yes	

E. Significance of Accreditation

When a university ensures quality or attains external accreditation, it creates broad opportunities, benefiting people nationwide. Accreditation for business schools offers numerous opportunities at different levels - individual, community, and international. At the individual level, accredited business schools offer students several benefits: a top-notch, industry-standard education that improves job prospects and career advancement [32], [13], [20]. Accreditation guarantees that faculty, curriculum, and resources meet strict standards, providing a well-rounded business education; financial aid options such as loans, grants, and scholarships improve accessibility; and degrees from reputable institutions may increase international recognition [9]. Additionally, it enhances cross-border career mobility [32], [25]. From the community level, accredited B-schools contribute to economic and community development by fostering innovation and entrepreneurship, which drives job creation and new business formation [9], [15]. They collaborate with local businesses through research projects, consulting, and internships, benefiting the community [32], [19]. From the community level, globally recognized B-schools benefit from a strong reputation in attracting talent, partnerships, collaborations, and international students. They often have diverse faculty and student bodies, creating a global alumni network supporting individual and corporate opportunities worldwide [1].

F. Challenges of Accreditation

Business challenges stem from internal factors, like organizational resources and competencies and external factors, like competitors, suppliers, customers, new entrants, and substitute products impacting various aspects of operations. In the research, [33] summarized the challenges of accreditation. To meet the standards, business schools in Bangladesh must undergo a resource-intensive certification procedure that takes time and money. Schools must balance academic freedom and creativity and the strict requirements of accrediting agencies. Institutions, teachers, and staff are pressured to satisfy changing requirements since accreditation is a continual process rather than a one-time accomplishment. It can be challenging to involve academics and staff in the accreditation process and ensure that standards are followed, especially when a lot of paperwork and data management is involved. Furthermore, it can be challenging to manage these disparate standards because institutions frequently pursue several accreditations, each with its own set of requirements [33], [21].

G. Definition of Quality in Higher Education

Higher education quality can be defined from an output and input-output perspective. From an output perspective, educational goals and outcomes match the organization’s mission or vision [28]. From the input-output perspective, quality is measured as an output (like employment of graduates) in terms of given input (Like faculty and staff, curriculum). [28] identified four top quality indicators for higher education institutions from a review of 50, which remain highly relevant in the 21st century (Table 3).

Table 3: Categories of Quality Indicators in Higher Education

Categories	Definitions
Administrative indicators	Quantifiable measures assess the administrative functions and efficiency within an educational institution. These indicators help to evaluate the institution’s performance, operational effectiveness, and administrative capabilities, such as the organization’s various resources, governance and leadership, student enrollment etc.
Student support services	Indicators in this area include the quality of academic advising, career counseling, mental health services and extracurricular opportunities. These services contribute to student satisfaction and retention.
Instructional indicators	These indicators are quantifiable standards use to assess the effectiveness, quality and outcomes of teaching and learning procedures in a given setting. These indicators include faculty qualifications and expertise, student-faculty ratio, pedagogical methods and innovation.
Community and student partnership	Strong relationship with industries, alumni networks, and local communities indicate a commitment to practical, real-world education and help to create job opportunities for graduates.

Source: Schindler et al., 2015

H. Ensuring Quality through Accreditation

Quality matters in higher education because it may influence people's lives, propel society forward, encourage creativity, and support national growth in a rapidly changing world. A wide range of research studies have been conducted on quality as the accreditation outcome [32], [13]. 'Accreditation as the Product of Quality', this viewpoint holds that establishments or companies that place a high priority on and continuously meet criteria related to quality inherently satisfy the requirements for accreditation. Accreditation significantly impacts newer higher education institutions (1-20 years old), while those over 40 years often rely on established reputation, industry recognition, and internal quality controls rather than accreditation for quality assurance [32]. In this way, the older organizations support this "time-based significance" of accreditation and avoid accreditation due to its high cost and resource demands, choosing to allocate resources elsewhere.

Higher education quality, particularly for business schools, depends on a solid curriculum, knowledgeable instructors, scholarly research, sufficient physical resources, and sound governance. Accreditation standards often align with these elements, requiring institutions to provide comprehensive, up-to-date curricula supported by qualified faculty whose expertise enhances teaching and research [20]. Effective learning environments require physical resources like labs, libraries, and career centers. At the same time, a clear mission and robust institutional governance guarantee congruence in curriculum creation, faculty selection, and student enrollment. The accredited council will also link higher education to additional needs, such as corporate connections, internationalization, executive education, and

community service [7], [8]. Talented, involved students and business ties also enhance a school's image, which accreditation organizations evaluate in addition to elements like student assistance and admission requirements [19]. According to [1], business school students are drawn from around the world. These pupils are the bilinguals. However, the majority of domestic B-schools need these characteristics. Effective governance, transparency, and a focus on quality over quantity are crucial for meeting accreditation standards and sustaining excellence [9]. According to a report published in [11], the strong image of a B-education institution, the eligibility process for students to be admitted to the university, consistent quality maintenance, employer recognition, industry exposure, location of the university, and quality certificates from the local government pay vital roles in achieving accreditation for the program. Bangladesh Accreditation Council are also synonymous with it. Considering all the above aspects, it is said that a good B-school must focus on quality over quantity.

III. CONCEPTUAL FRAMEWORK

This study's conceptual framework (Figure 1) suggested that the independent variable is B-Schools Accreditation (acting as a context or condition) for ensuring quality education. The dependent variables are the challenges faced in implementing accreditation effectively (e.g., resource constraints, process issues, stakeholder alignment) and the opportunities unlocked by accreditation for improving quality education (e.g., enhanced standards, improved reputation, industry linkages). Both industry demand and governmental regulation mediate the connection between accreditation and high-quality education.

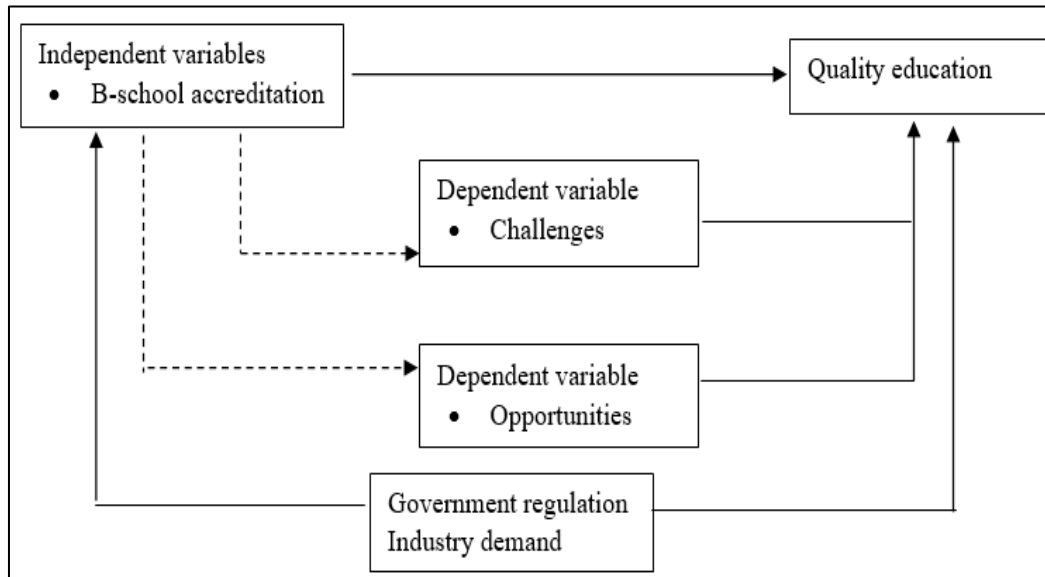


Fig 1: Conceptual Framework

IV. HYPOTHESES

From the above literature, the following null hypothesis were developed for measuring BAC standards (Table 4) and B-schools readiness for BAC accreditation (Table 5):

Table 4: List of Null Hypotheses for Measuring ‘BAC’ Standards

<i>Null Hypothesis</i>	<i>Hypothesis Statements</i>
H ₀₁	The governance practiced in B-schools do not match the BAC accreditation standards.
H ₀₂	The leadership, responsibility and autonomy practiced in the B-schools do not match the BAC accreditation standards.
H ₀₃	The institutional integrity and transparency practiced by the B-schools do not match the BAC accreditation standards.
H ₀₄	The curriculum practiced by the B-schools do not match the BAC accreditation standards.
H ₀₅	The teaching-learning assessment practiced by the B-schools do not match the BAC accreditation standards.
H ₀₆	The student admission policies and support services practiced by the B-schools do not match the BAC accreditation standards.
H ₀₇	The policies connected with faculty and staff practiced by the B-schools do not match the BAC accreditation standards.
H ₀₈	The facilities and resources available at B-schools do not match the BAC accreditation standards.
H ₀₉	The research and scholarly practices in B-schools do not match the BAC accreditation standards.
H ₀₁₀	The monitoring, evaluation and continual development practices in B-schools do not match the BAC accreditation standards.

Table 5 List of Null Hypotheses for Measuring B-Schools Readiness for BAC Accreditation

<i>Null Hypothesis</i>	<i>Hypothesis Statements</i>
H ₀₁	All the independent variables (like BNQF awareness, BAC procedure, BAC criteria, and following BAC criteria in your department) do not significantly contribute to predicting whether B-schools are ready to get BAC accreditation.

V. METHODOLOGY

A. Research Design

The research adopts an exploratory approach, as there is limited prior research and theoretical groundwork, particularly within the context of Bangladesh. The study used projective techniques, conducted in-person interviews, and used secondary data.

B. Population, Sample, and Sample Size

There are 115 listed private universities, according to UGC. Seven universities received red grades for their inadequacies, including unauthorized campuses and legal problems. A different source, "Top private universities in Bangladesh," from February 2023, mentioned that UGC had enlisted 103 private universities. Among them, 30

universities achieved popularity among students, and they were divided into A, B, C, and D categories according to their price range, the caliber of their teachers-students, and their capacity to place students in jobs (Table 6). For this research, 12 B-schools were selected from Dhaka city, one from the Rangpur district and the other from the Chittagong district (Figure 2). Business faculty members of these universities were selected as sample units. The targeted population size was 785, and the sample size was 210 (Table 6). Probability Proportional to Size (PPS) sampling was used to ensure the more significant probabilities of larger clusters for being sampled. From each B-school, 15 respondents were selected for an interview, where 12 were general faculty members, and the remaining 3 were the dean, the chairperson or the head of the department, and the coordinator or the director.

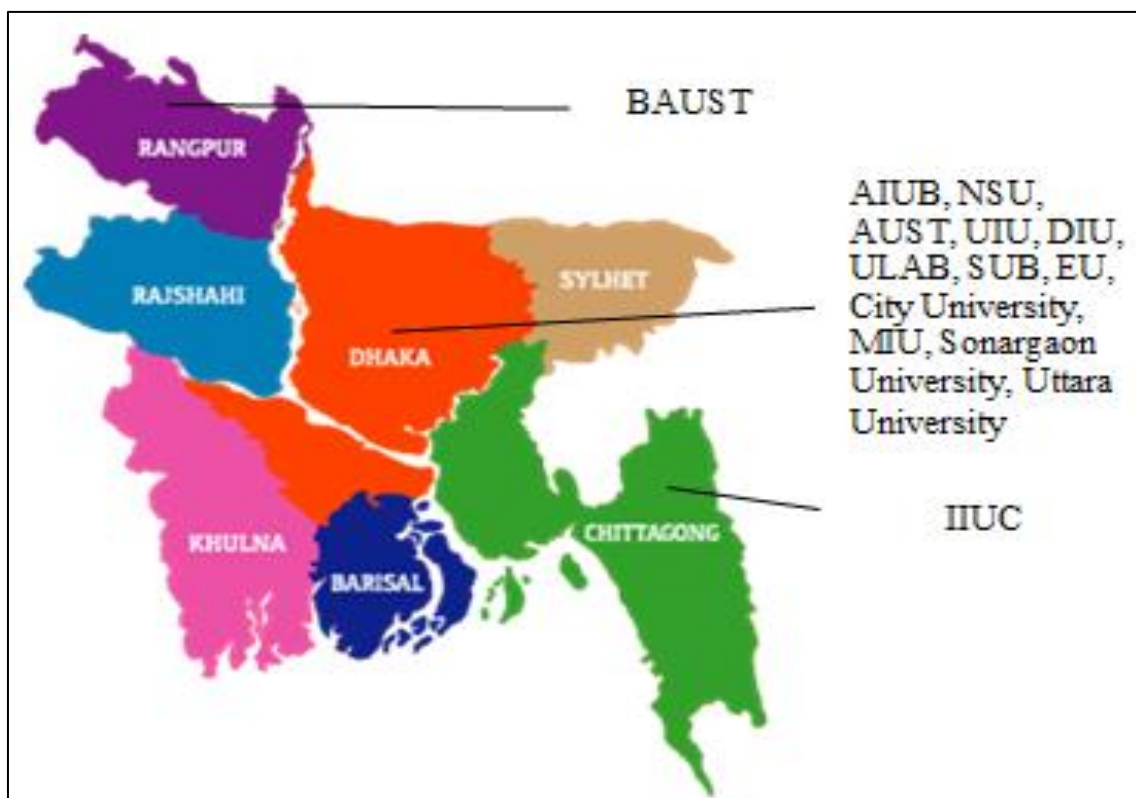


Fig 2: Sample Sites

Table 6: Sample Size

Sampling Unit (Numbers of B-Schools)	General Faculty Members	Dean/Chairperson/ Coordinators/ Directors	Respondents
Category A (5)	5×12 = 60	5×3 =15	75
Category B (4)	4×12 = 48	4×3 = 12	60
Category C (3)	3×12 = 36	3×3 = 9	45
Category D (2)	2×12 = 24	2×3 = 6	30
Total respondents			210

C. Research Instrument

Both primary and secondary data were collected. For primary data collection, a face-to-face interview was conducted. A semi-structured questionnaire was developed. There were two sets of questionnaires. One set of questionnaires was for general faculty members, and the other was for deans, chairpersons, and coordinators. The questionnaire developed for general faculty members was focused on the factors determining accreditation. On the other hand, the questionnaire for deans, chairpersons, and coordinators aimed at the future planning of the universities to be accredited or not to be accredited. A broad range of literature recommends using multiple sets of questionnaires to achieve triangulation and cross-validation, enhance data depth and breadth, capture diverse perspectives, and reduce bias, thereby increasing the overall reliability and validity of the research findings [12], [6].

D. Data Analysis Technique

For data analysis SPSS 16 was used. Descriptive statistics, multiple linear regression and Hosmer-Lemeshow test (HL regression analysis) were used for data analysis.

E. Reliability and Validity Test

Descriptive analytics, reliability and validity tests, and multicollinearity analysis were applied at different stages for data screening. Cronbach's Alpha was used for the reliability test. Alpha value .854 for ten hypotheses and Alpha value .735 for factors determining B-schools readiness for BAC accreditation suggest that the items are internally consistent in measuring the same underlying construct. According to the rule of [34], if $\alpha = .8$ (good), $\alpha = .7$ (acceptable), $\alpha = .6$ (questionable). Although reliability is essential for the study, it is not sufficient unless it is combined with validity [34]. The face validity of the questionnaire was tested by previous literature and the BAC Accreditation Manual 2022. Using Pearson correlation, the criterion validity of the questions was checked, and the result was shown on all labels. (2-tailed), which means the questions asked by the respondents were also valid (Table 7). Most correlations were statistically significant (p -value < 0.05) and moderate to high in strength (between 0.4 and 0.7), which suggested that the items were related to each other.

Table 7: Criterion Validity of the Instruments

BAC Standards	
Governance	.579**
Leadership, responsibility and autonomy	.477**
Institutional integrity and transparency	.763**
Curriculum	.506**
Teaching-learning assessment	.655**
Student admission policies and support services	.779**
Faculty and staff policies	.782**
Facilities and resources	.643**
Research and scholarly practices	.796**
Monitoring, evaluation and continual development	.638**
BAC Readiness Criteria	
BNQF awareness	.584**
Awareness on BAC procedure	.751**
Awareness on BAC criteria/standards	.691**
Follow BAC criteria in the program	.457**

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

VI. RESULTS AND DISCUSSION

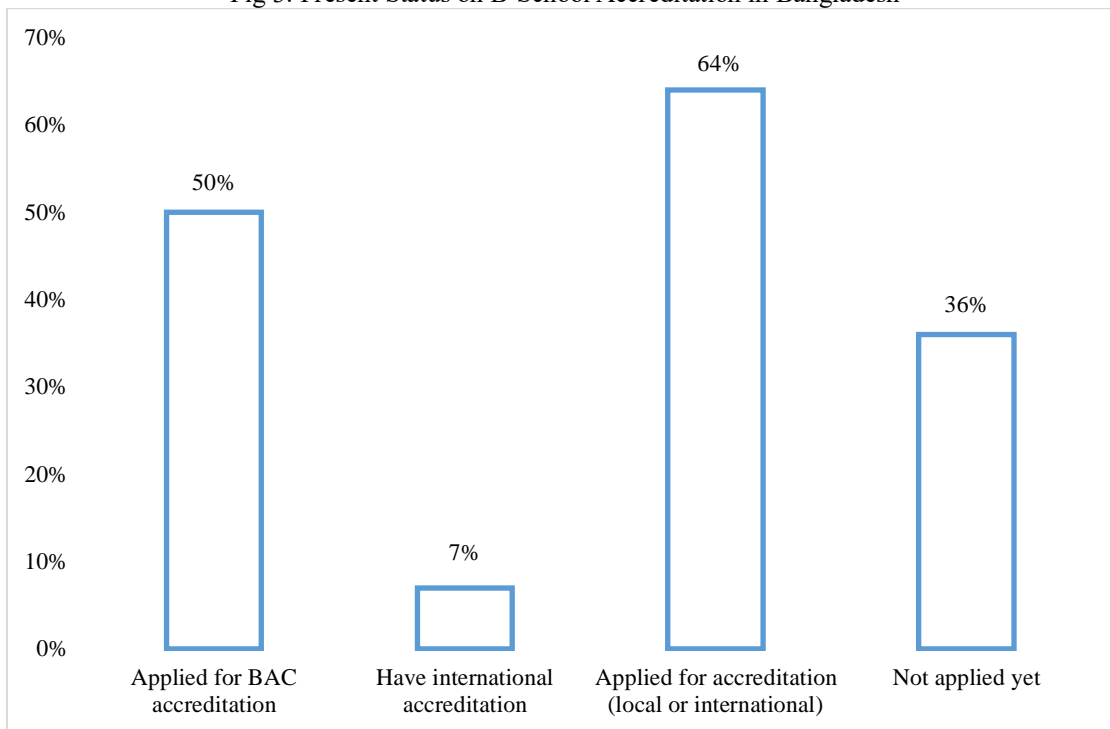
The analysis of the result is divided into three parts: first, a frequency table was used to show the current status of accreditation of B-schools in Bangladesh, as well as their opportunities and challenges; second, linear regression was used for hypothesis testing regarding the practice of various BAC standards in B-schools. This part is undertaken to show whether the B-schools align with BAC standards or not. Last, the HL regression analysis was used to make a projection on B-schools' chances of getting accreditation from BAC in the future.

A. Part 1: Demographic Results

➤ **Present Status of B-School Accreditation in Bangladesh**

Figure 3 titled 'Present status on B-school accreditation in Bangladesh' shows the distribution of B-schools in Bangladesh categorized by their accreditation status.

Fig 3: Present Status on B-School Accreditation in Bangladesh



Of the 14 B-schools under analysis, 64% (N=9) have applied for accreditation domestically or abroad, while 36% (N=5) still need to do so. Fifty per cent (N=7) of B-schools have applied to the Bangladesh Accreditation Council (BAC). However, only one (7%, N=1) has received foreign accreditation. Notably, most non-accredited institutions have been around for more than ten years, but a lack of funding, little research, or infrastructure issues hampers their efforts to become certified. A major mentality hurdle that makes development even more difficult is the belief held by some institutions that the drive for accreditation may lessen as a result of changes in the government.

➤ *Challenges Face by B-Schools in the Path of Accreditation*

B-schools that have applied for accreditation or are on the way to applying for BAC accreditation are facing some problems. Table 8 illustrates the various obstacles business schools (B-schools) face as they pursue accreditation.

Table 8: Challenges Face by B-Schools in the Path of Accreditation

Challenges	Number of B-Schools	%
Fund limitation	38	18%
Lack of academic freedom	27	13%
Lack of faculty/staff commitment	33	16%
Poor documentation	22	10%
Multi-faceted accreditation demand	44	21%
Not ready yet	13	6%
No obstacles	33	16%

B-schools face significant challenges in the accreditation process, with 21% citing the **multi-faceted accreditation demands** as a significant issue. Key challenges include maintaining optimal class sizes, reliance on internal recruitment, and senior faculty's reluctance to embrace innovative teaching. Lower-tier B-schools often need more resources like well-stocked libraries and foreign journals. To save costs, smaller institutions often prioritize internal recruitment, which bypasses the extensive process of external hiring but may limit faculty diversity and expertise needed for accreditation [17]. However, [29] suggested that internal hiring can improve morale, reduce turnover, and support institutional stability, which may indirectly benefit accreditation efforts.

The study reveals that most private B-schools set a 72-hour deadline for faculty to review and provide feedback on students' work, although some faculty occasionally miss this target. Timely, constructive feedback is crucial for enhancing student learning, performance, and satisfaction, and it supports accreditation standards related to student engagement and outcomes [26], [4]. Although prompt feedback is helpful, the same papers also suggested that the quality and clarity of feedback were even more critical for students' achievement.

Generally, more than the senior faculty members, the young faculty members try to follow creative teaching methods, like case study, acting, debate, etc., in their business courses to keep students updated with the current business world. [3] argue that traditional, structured teaching methods like direct instruction are often more effective than creative methods, especially for beginners or in complex, sequential subjects like programming, physics, or fields like engineering and healthcare, where accuracy is critical.

This research identifies heavy workloads, administrative duties, and limited research facilities as critical barriers to faculty research, aligned with [23]. However, studies by [14] suggested that institutions with limited time or funding can still meet accreditation standards by focusing on partnerships, collaborative projects, or applied research.

Faculty often need help balancing teaching with research, with **financial constraints** noted by 18% of respondents as a barrier to supporting accreditation. Inadequate salaries, heavy workloads, and non-academic duties further demotivate faculty involvement. For many institutions, especially in developing countries, accreditation costs are prohibitive [5], [22]. Despite these expenses, some institutions consider accreditation a worthwhile investment for reputation and enrollment [10]. In this study, many B-schools showed interest in BAC accreditation as a more affordable option than international accreditation, though it remains costly. However, organizational issues, such as **poor documentation** (10%, N=22) and limitations on **academic freedom** (13%, N=27), are some of the constraints in getting accreditation. A small number (6%, N=13) of B-schools feel unprepared for accreditation, though some report fewer challenges in their accreditation journey.

➤ *Potential Opportunities Associated with BAC Accreditation*

Table 9 highlights the key benefits of BAC accreditation, with 32% (N=62) of respondents citing enhanced institutional reputation as a significant advantage due to adherence to quality standards. Accreditation also ensures up-to-date, high-quality programs (25%, N=12%) and supports global networking and partnerships (22%, N=46). At the same time, only 9% (N=19) noted career opportunities for students, and 12% (N=25) valued reputation, quality, and networking equally.

Table 9: Opportunities Associated with 'BAC' Accreditation

Accreditation Opportunities	Number of B-Schools Agree with	%
Institutional reputation	62	32%
Program quality & standard	53	25%
Career opportunities for students	19	9%
International network	46	22%
All mentioned reasons	25	12%

This study aligns with previous research on accreditation in higher education. [9] highlighted its impact on institutional reputation, while [33] emphasized its role in raising program standards. [1] focused on accreditation's role in global networking and student career prospects. However, [10] noted that accreditation is only sometimes seen as a quality marker, as employers and students may prioritize factors like faculty experience or alumni success. [10] warned that accreditation could lead to conformity without distinction, leading to a "check-the-list" mentality, prioritizing requirements over genuine quality improvement.

B. Part 2: Measuring BAC Standards in B-Schools in Bangladesh

Table 10 presents a multiple regression model predicting "Readiness for BAC Accreditation." Significant predictors include 'Leadership,' 'Admission Policies,' and 'Curriculum.' The model explains 42% of the variance in readiness ($R^2 = 0.4$). The ANOVA results show a significant model effect ($F = 14.4, p < 0.05$), confirming the model's predictive power.

Table 10: Testing 10 Hypothesis Using Regression Model

	Unstandardized Coefficients			R	R ²	Adjusted R ²
	B	Std. Error	Sig.			
(Constant)	-2.49	.36	.00	.65 ^a	.42	.39
Governance	.02	.02	.20			
Leadership	.13	.03	.00			
Institutional integrity	-.01	.03	.67			
Curriculum	.07	.02	.01			
Teaching-learning	-.01	.02	.50			
Admission policies	.07	.01	.00			
Faculty & staff	-.02	.01	.11			
Facilities	-.01	.03	.60			
Research	.01	.02	.53			
Monitoring	.01	.02	.59			

Here, H₀: β₁=β₂=β₃=β₄= β₅= β₆= β₇= β₈= β₉= β₁₀ ≠ 0

Where:

- β₁ = coefficient for governance
 - β₂ = coefficient for leadership (significant relationship)
 - β₃ = coefficient for institutional integrity
 - β₄ = coefficient for curriculum (significant relationship)
 - β₅ = coefficient for teaching-learning
 - β₆=coefficient for admission policies (significant relationship)
 - β₇ = coefficient for faculty & staff
 - β₈ = coefficient for facilities
 - β₉ = coefficient for research
 - β₁₀ = coefficient for monitoring
- So, null hypothesis for β₂, β₄, and β₆ are rejected.

C. Part 3: Projection on B-schools of getting BAC accreditation

This analysis was performed to assess the impact of several factors (such as BNQF awareness, BAC procedure, BAC criteria, and following BAC criteria in your department) on opportunities for B-schools to obtain BAC accreditation.

Table 11: Readiness for ‘BAC’ Accreditation

Variables in the Equation				
		B	Sig.	Exp(B)
Step 1 ^a	BNQF awareness	1.26	.00	3.51
	BAC procedure awareness	.89	.04	2.44
	BAC criteria awareness	.86	.04	2.37
	Follow BAC criteria in your program	3.12	.00	22.69
	Constant	-3.59	.00	.03
a. Variable(s) entered on step 1: BNQF awareness, BAC procedure, BAC criteria, Follow BAC criteria in your dept.				

Table 11 illustrates that, with an odds ratio of 22.69, 'Following BAC criteria in the program' is the strongest predictor (strong positive impact) of achieving the outcome. Specifically, a one-unit increase in 'Follow BAC criteria in your program' is associated with a significant increase of the dependent variable 'Opportunity for getting BAC accreditation' by B = 3.12 or 22.69% (Exp = 22.69). BNQF awareness (p = 0.00) is the significant predictor, with the odds of the outcome being 3.51 times higher. Positive correlations between the other variables (BAC procedure awareness, p = 0.04 and BAC criteria awareness, p = 0.04)

indicate moderate increases in outcome likelihood with higher awareness. The model summary finds that the model explains between 39.8% (Cox & Snell) and 53.0% (Nagelkerke) of the variance in the dependent variable, which suggests a moderately strong model.

Here, H₀: β₁=β₂=β₃=β₄ ≠ 0

Where:

- β₁ = coefficient for BNQF awareness (significant predictor)
- β₂ = coefficient for BAC procedure (significant predictor)

β_3 = coefficient for BAC criteria (significant predictor)
 β_4 = coefficient for follow BAC criteria in your program
 (strongest predictor)

The null hypothesis is rejected because some variables are highly predictive of the result.

VII. CONCLUSIONS

With an emphasis on problems encountered and possible advantages of certification, this study examined the opportunities and difficulties faced by Bangladeshi business schools (B-schools) during the accreditation process. The study evaluated B-schools' present operating level compared to BAC standards, stressing the challenges of getting accredited and the demands of the process. Findings indicate that B-schools in Bangladesh encounter a range of issues that impede their accreditation prospects. Common challenges include a focus on internal recruitment, a lack of timely feedback on student performance, reliance on traditional teaching methods, and insufficient time allocated for research activities. Another significant barrier is the lack of financial resources necessary to pursue accreditation. Despite these challenges, respondents expressed optimism that achieving BAC certification would enhance institutional reputation, facilitate international networking, create career opportunities for students, and improve program quality.

The study also revealed that, following the establishment of BAC, only 50% of B-schools in Bangladesh have applied for BAC accreditation. To meet BAC standards, B-schools must align their business programs with several key areas, including governance, institutional integrity, teaching and learning methodologies, faculty and staff services, infrastructural support, and standards for research and monitoring. Although most B-schools are familiar with Bangladesh National Qualification Framework (BNQF) standards, BAC standards, and BAC procedures, their business programs often do not fully adhere to these requirements, limiting their preparedness for accreditation.

Due to its non-compulsory nature, many universities and programs need to pay more attention to accreditation. To improve the situation, BAC can work with the University Grant Commission (UGC) to incentivize accreditation with a tax break or a reduction in fees (such as licensing or regulatory charges) for organizations that have accredited programs. Additionally, UGC can identify accredited programs for extra benefits, such as increased funding allocations, eligibility for public contracts, or student scholarships linked to accredited programs. Moreover, since the UGC can limit or extend programs, BAC may work with UGC to ensure that new program approvals and growth are subject to accreditation to support general quality improvement in higher education. To make the accrediting process financially feasible in such circumstances, BAC can reduce or subsidize accreditation fees for small and underfunded universities, especially those in categories C and D.

Alternatively, BAC may provide a discounted rate for the certification of multiple programs from the same department. Additionally, implementing an integrated digital platform for accreditation applications, documentation submission, and communication will reduce paperwork and travel costs, expedite processes, and ensure transparency. To sustain the benefits of accreditation, BAC can collaborate with accredited B-schools to promote their status through co-branded marketing, alumni and faculty success stories, and showcasing how accreditation drives growth and quality improvement.

Every study has research constraints, which must be acknowledged to preserve the validity and reliability of the findings. The research's limitations are: First, time constraints affected all study phases, including data collecting, analysis, and reporting. Due to time constraints, the research team worked with inadequate qualitative data, which may have impacted the findings' comprehensiveness. Second, it seriously impeded data-gathering efforts when respondents—like faculty members—did not cooperate. There were several reasons for this noncooperation, such as boredom, lack of time, or worries about privacy and repercussions. Finally, because of bureaucratic problems at some universities, data collectors had to undergo difficult and time-consuming procedures to obtain the required B-school authorities' approval.

According to the study, social and educational characteristics influence business school accreditation in Bangladesh. Due to economic inequities, urban B-schools are typically better able to achieve accrediting standards than their rural counterparts. A lack of a regulatory framework and uneven enforcement hampers accreditation attempts. Traditional schools frequently exhibit little interest in accrediting activities, influenced by labor market demands, institutional autonomy, and cultural attitudes. Bureaucratic obstacles make it harder for public colleges with little authority to fulfil accreditation standards. These findings provide new insights to refine existing theories.

Business schools can strengthen their areas of weakness by comprehending the financial, research, and infrastructure barriers to accreditation. Accreditation can influence enhancements in teaching methods, faculty training, and curricula. Policymakers should use the study's observations to improve educational quality and possibly tighten national accreditation standards, especially for public institutions and business schools that are linked with them.

By addressing these issues, the study offers valuable insights into educational certification, highlighting opportunities for improvement in institutional practices and guiding policy formulation to advance the quality of higher education in Bangladesh.

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