

RICK COSIER REMARKS

4 June 2009

Press Conference

Thank you, Duncan. This is exciting time for AACSB and a momentous day in the history of the organization. We thank you for joining us today as part of our celebration of the opening of the AACSB Asia headquarters in Singapore.

AACSB 's mission is to advance quality management education worldwide through accreditation and thought leadership. With the evolution of the global economy and a growing need for consistency and standards in how we train tomorrow's business leaders, AACSB has seen dramatic growth in its membership and AACSB-accredited institution in regions throughout the world. This is especially true in Asia.

Asia is a region of some 5,000 institutions offering degrees in business and management. With almost 12,000 worldwide, Asia as a region accounts for more than one-third of all of the business schools in the world. To put it in perspective today -- In 2003, AACSB had 31 member schools and two accredited schools. Today, we have 111 member schools and 20 accredited schools. While that may appear to be a small percentage of the almost 5,000 business schools, our membership represents the best schools across Asia – many of which will join us for our celebration later this afternoon.

This demand for accreditation and interest in membership provides ample evidence that business schools perceive value from being associated with AACSB. Affiliation with a worldwide membership such as AACSB provides opportunities for members to share best practices, network with international colleagues, and benefit from ongoing conferences, seminars and professional development programs. While membership does not imply AACSB accreditation, it is the first step of a long journey for many schools who ultimately seek to obtain our mark of excellence.

It is important to keep in mind that no two schools are the same. This is true in any country or region of the world. The diversity of the Asia region is what makes

it both intriguing and challenging. We as an organization cannot stand still while this very important region continues to grow in scope and influence on the global economic stage. AACSB is here to support our member schools, encourage additional quality business schools to take advantage of growing presence in the region and advocate on behalf of all business schools in Asia and worldwide.

As I mentioned a moment ago, AACSB's mission to advance quality management education worldwide is accomplished by focusing on two distinct areas – accreditation and thought leadership.

AACSB accreditation means a business school has met the highest degree of quality based on standards established over AACSB's 93-year history. These standards are not something the AACSB establishes; they are standards that the best business schools in the world have deemed as essential for an institution to meet in order to prepare students – undergraduates, masters, MBAs, PhDs – for their place as leaders of business.

Here the question could be asked – what if accreditation for business schools did not exist? First, there would be no standards and each institution would be left to its own devices. There would be no means of comparing one institution with another, particularly internationally, creating a complex environment where it would be virtually impossible for students to make a well informed choice about their educational future. AACSB accreditation challenges the individual business school to perform at its highest level. As a result graduates are assured that they come from a program where content and quality is held to the highest of standards. A global association like AACSB helps to ensure that graduates gain true international perspectives as they prepare to become future business leaders.

The other key element of AACSB's mission -- thought leadership – is crucial to our ability to meet the needs of our members and advocate on behalf of management education. AACSB possesses the world's largest database of information on business schools across the spectrum of topics. This data enables AACSB to foresee trends, present comparative statistics, and provide our schools with guidance and direction on key issues facing the industry today.

Working with the AACSB board of directors and the staff at AACSB, I have spent the last year as chair focused on the opening of the Asia headquarters as a top priority. This is the right move at the right time for AACSB and I am confident we will be a valuable partner in establishing the region as a leader in management education and the global economy.

Thank you all again for being with us today. Now, I would like to introduce John Fernandes, president and CEO of AACSB International...

RICK COSIER COMMENTS

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Opening Celebration

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This demand for accreditation and interest in membership provides ample evidence that business schools perceive value from being associated with AACSB. Affiliation with a worldwide membership such as AACSB International provides opportunities for members to share best practices, network with international colleagues, and benefit from ongoing conferences, seminars and professional development programs. While membership does not imply AACSB International accreditation, it is the first step of a long journey for many schools who ultimately seek to obtain our mark of excellence.

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