

# EQUAL Guidelines

## Undergraduate Degrees in General Business & Management

The European Quality Link (EQUAL) is the international association of quality assessment and accreditation agencies in the field of business and management education. EQUAL operates for the benefit of member business schools, students, end users and society at large.

As part of this activity, EQUAL aims to agree common standards for programmes, where appropriate, and to establish international benchmarks in the form of Guidelines.

### Titles, Characteristics and Categories

Undergraduate degrees are also widely referred to as First degrees and Bachelors degrees and all of these terms are used interchangeably. BA (Bachelor of Arts) and BSc (Bachelor of Science) are well known abbreviations.

Degrees in business and management should have the same academic rigour associated with degrees in other higher education fields and disciplines. In addition to offering students a solid interdisciplinary understanding of relevant theory, these degrees typically have a strong practical element, enabling students to critically apply and test their knowledge and understanding.

Degrees in business and management typically fall in to three categories: specialist degrees which concentrate on a particular function (for example – Finance), Degrees which concentrate on a particular business sector (for example – Tourism) and more broadly based general business and management degrees. These Guidelines cover this last general category.

### Student Admissions

Students on undergraduate degrees in Business and Management have typically completed statutory school education to the highest level available in their home country. Suitability for entry into such degrees in business and management should be assessed rigorously.

For purposes of the recognition of international qualifications reference should be made to the European Qualifications Framework (EQF), European Network of Information Centres (ENIC) and the National Academic Recognition Information Centres (NARIC). For purposes of recognition of lifelong learning,

reference should be made to the EQUAL Guidelines on the certification and accreditation of lifelong learning in management.

## Duration

Undergraduate degrees normally have a three or four year duration and where the European Credit Transfer Scheme is used these degrees are expected to have between 180-240 credits at the appropriate level.

## Relevant Knowledge and Understanding

There is an expectation that general degree programmes should provide a broad, analytical and integrated study of business and management. Graduates will be able to demonstrate relevant knowledge and understanding of organisations, the external environment in which they operate and how they are managed. There is likely to be an emphasis upon understanding and responding to change and the consideration of the future of organisations and the external environment in which they operate.

“Organisations” - this encompasses the internal aspects, functions and processes of organisations including their diverse nature, purposes, structures, stakeholders, governance, operations and management, together with the individual and corporate behaviours and cultures which exist within and between organisations and their influence upon the external environment. The term organisations should be widely interpreted and covers private and public sector organisations, non-government and not-for-profit organisations.

“External environment” - this encompasses a wide range of national and international factors, including macro-economic, environmental, ethical, legal, political, sociological and technological, together with their effects at local, national and international levels upon the strategy, behaviour and management of organisations.

“Management” - this encompasses the various processes, procedures and practices for effective and responsible management of organisations. It includes theories, models, frameworks, tasks and roles of management together with rational analysis and other processes of decision making within organisations and in relation to the external environment.

Within the framework of these three main areas, it is expected that graduates will be able to demonstrate theoretical and practical knowledge and understanding in the following areas:

- markets - the development and operation of markets for resources, goods and services
- customers - customer expectations, service and orientation
- finance - the sources, uses and management of finance; the use of accounting and other information systems for managerial applications
- people - the management and development of people within organisations, theories and practice of leadership and the development of multicultural and diversity understanding

- operations - the management of resources and operations
- information systems - the development, management and exploitation of information systems and their impact upon organisations
- communication and information technology - the comprehension and use of relevant and current communication and information technologies for application in business and management
- business policy and strategy - the development of appropriate policies and strategies within a changing environment, to meet stakeholder interests in for example: sustainability, internationalisation and globalisation, ethics and corporate social responsibility, responsible management, business innovation, creativity, enterprise development, knowledge and risk management.

## Skills

Successful graduates should be able to demonstrate a range of cognitive and intellectual skills together with techniques specific to business and management. Graduates should also be able to demonstrate relevant personal and interpersonal skills. These include:

- cognitive skills of critical thinking, analysis and synthesis. This includes the capability to identify assumptions, evaluate statements in terms of evidence, to detect false logic or reasoning, to identify implicit values, to define terms adequately and to generalise appropriately.
- effective problem solving and decision making using appropriate quantitative and qualitative skills including identifying, formulating and solving business problems. The ability to create, evaluate and assess a range of options together with the capacity to apply ideas and knowledge to a range of situations in conditions of limited knowledge or uncertainty.
- effective communication, oral and in writing, using a range of media which are widely used in business including the preparation and presentation of business reports.
- numeracy, mathematical and quantitative skills including data analysis, interpretation and extrapolation. The use of models of business problems and phenomena.
- statistical data analysis and management science skills as support to decision-making processes in an organisation.
- effective use of communication and information technology for business applications.
- effective self-management in terms of time, planning and behaviour, motivation, self-starting, individual initiative and enterprise.
- effective performance, within a team environment, including leadership, team building, influencing.
- project management skills.
- interpersonal skills of effective listening, negotiating, persuasion and presentation.
  
- ability to conduct research into business and management issues, either individually or as part of a team for projects/dissertations/presentations. This requires familiarity with and an evaluative approach to a range of business data, sources of information and appropriate methodologies, and for such to inform the overall learning process.

- self reflection and criticality including self awareness, openness and sensitivity to diversity in terms of people, cultures, business and management issues. Also, the skills of learning to learn and developing a continuing appetite for learning; reflective, adaptive and collaborative learning.

## Practical Application

Exposure to real business operations and the problems that can arise is an important element in these degrees and helps students to develop their critical and analytical skills. This can be achieved through a variety of means including among others: case studies, work experience/internships, projects, market research and visiting speakers. Institutions offering undergraduate degrees should normally have regular interaction with the business community and corporate world to inform the overall learning experience of students.

## International Perspective

Given the interconnectedness of today's global economy, it is important that undergraduate degrees offer and encourage an international learning experience. This can be delivered in many ways, for example through: the curriculum, student exchanges, cross cultural environments, international work placements, learning a foreign language and study visits. The critical element is that students are challenged to think beyond national borders.

## Assessment

Undergraduate degrees should be intellectually demanding and there should be a rigorous approach to assessment. Students' knowledge of key disciplines and their ability to integrate and apply that knowledge should both be tested, for example through inter alia a major project or thesis.

Student attainment

In the spirit of the Bologna Accord Undergraduate degrees should prepare students to be successful in the graduate labour market. Upon graduation students will typically:

- have a wide knowledge and understanding of the broad range of areas of business and management and the relationships between these, and their application to and importance in an integrated framework
- consistently demonstrate a command of subject-specific skills including application of knowledge, as well as proficiency in intellectual skills
- have a view of business and management which is influenced by a variety of learning sources including guided learning, team work and independent study
  - have the capacity to develop and apply their own perspectives to their studies, to deal with uncertainty and complexity, to explore alternative solutions, to demonstrate critical evaluation and to integrate theory and practice in a wide range of situations.

## Acknowledgements

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## Membership of EQUAL

**AACSB International** - The Association to Advance Collegiate Schools of Business

**ABS** - Association of Business Schools

**AEEDE** - Asociación Española de Escuelas de Dirección de Empresa

**ASFOR** - Associazione Italiana per la Formazione Manageriale

**Association of IAE's**

**BMDA** - Baltic Management Development Association

**CAMBAS** - Czech Association of MBA Schools

**CEEMAN** - Central and East European Management Development Association

**CFBSD** - Canadian Federation of Business School Deans

**Chapitre des Ecoles de Management** - Conférence des Grandes Ecoles

**Civilekonomerna** - The Swedish Association of Graduates in Business Administration and Economics

**EFMD** - European Foundation For Management Development

**FNEGE** - La Fondation Nationale pour l'Enseignement de la Gestion des Entreprises

**FORUM** - Association of Management Education

**GMAC®** - Graduate Management Admission Council®

**Siviløkonomene** - Norwegian Association of Masters of Science in Business

**RABE** - Russian Association of Business Education

**SEFE** - The Finnish Association of Business School Graduates

**VSNU** - Vereniging van Samenwerkende Nederlandse Universiteiten

*These Guidelines have been approved by the individual members of the EQUAL Board. They do not necessarily form part of any EQUAL member's formal accreditation scheme*