

# **TEAM VISIT REPORT – MAINTENANCE OF ACCREDITATION REVIEW**

## **MAASTRICHT UNIVERSITY MAASTRICHT UNIVERSITY SCHOOL OF BUSINESS AND ECONOMICS**

### **I. Team Recommendation**

#### *A. Accreditation Recommendation :*

- Extend accreditation for an additional five years with the next maintenance review scheduled for 2016-2017. Concurrence by the Maintenance of Accreditation Committee and ratification by the Board of Directors are required prior to the confirmation of the accreditation decision. Following ratification by the Board of Directors, the applicant will be notified. The applicant must wait for this official notification before making any public announcement.

#### *B. Team Recommendation Review Schedule: March 26, 2012*

### **II. Identification of Areas That Must Be Addressed:**

- Prior to next maintenance review, specific recommendations relative to AACSB standards that should be addressed and reported in the maintenance of accreditation application and at the time of the next review.
  - Strategies are in place to advance the mission. However more clarity is needed to specify objectives and to leave foundations for clear performance indicators. Among that clarity is the need for a strategic program portfolio management and for prioritizing the new programs development. (Standard 1).
  - The overall academic quality of SBE is a remarkable asset, particularly if we take in account the young age of SBE (less than 30 years). The segmentation of the AQ Faculty body in two status -AQ & AQ+- is very innovative and efficient to focus more resources on the METEOR (Maastricht Research School of Economics of Technology and Organization) research faculty. However, the School should review and strengthen the minimum of 2 PRJ to maintain and improve AQ status. (Standard 2).
  - The core teaching and learning mission of SBE is small groups (15 students) to fit perfectly with the Problem Based Learning (PBL) model. It is another academic quality asset. The school should continue to show improvement in

the ratios of Standards 9 & 10, as this teaching model needs more academic resources.

PRT noticed that the teaching load can vary from one Department to another. This situation could be further investigated in order to surface policy and practice which may further enhance Participating and AQ ratios. (Standards 9 & 10).

- The AOL process is in place and has been applied on the Bachelor's and Master's level programs and started in the Doctoral Program. The quality loop has been closed at least once on the largest programs. The PRT recommends to SBE to continue this effort. (Standards 15, 16, 17, 18, 19, 20, 21).

### **III. Relevant Facts and Assessment of Strengths and Weaknesses in Support of the Team Accreditation Recommendation.**

#### **A. Situational analysis:**

- SBE has a sound financial situation and a remarkable geographic location that allows recruitment of many German and Belgian students. The international diversity of nationalities among the students can still be improved by attracting more EU and out-of-EU students. This future, more diverse, student body may transform radically the local culture of proximity in student support activities and require adaptation of staff to more exotic cultures.
- SBE has improved Intellectual Contributions outcome in quantity and in quality. They have doubled the number of PhD students (130) and they have been awarded excellent evaluations by the National Research & Academic Evaluation Agency for their research programs.

#### **B. Changes impacting Eligibility Criteria:**

- There are no changes that impact SBE alignment with AACSB eligibility criteria.

#### **C. Strategic Management addressing the following:**

- The mission is regularly revisited and updated. The strategic plan 2009-2013 is aligned with Maastricht University Strategic Plan.
- The internal decision process for resources allocation, for innovation and for the management of the staff and academic human resources is transparent and accepted by all stakeholders met by the PRT.
- The School has changed name to clarify its image. They have abandoned the two names of Universiteit Maastricht Business School (UMBS) and Maastricht University Faculty of Economics & Business Administration and they have now one name : Maastricht University School of Business & Economics.

- The portfolio of IC outcomes is well balanced in the three main areas : discipline, practice and teaching. The quantity produced is impressive as it is the case for some “star publishers” CVs.
- PRT noticed excellent practices with respect to the nurturing of junior research active faculty. Consistent application of such practices across the school would further improve their intellectual fabric.
- PRT has been positively impressed by the stakeholders it has met, in particular the representatives of major international companies.
- The continuous improvement philosophy is a reality. The evolution of the mission and the transition towards a greater focus on international visibility to be a top European Business School is one of the most visible improvements.

D. Participants addressing the following:

- Student admission processes are transparent and consistent to guaranty fair qualification of the target students, particularly at master’s and doctoral levels.
- SBE has improved the quality of the students at intake level by creating a “Numerus Fixi” (limited number of intakes).
  - In regard to faculty sufficiency (Standard 9),
- The School alignment with deployment of Participating Faculty is appropriate given the context of Problem Based Learning.
  - In regards to faculty qualifications (Standard 10)
- The segmentation AQ & PQ is innovative and efficient to obtain a better yield in research outcomes. (cf. chapter II, paragraph 2).

E. Assurance of Learning:

- SBE has conducted improvement in curriculum relevance. The trigger to revise program content is based on learning efficiency. The Assurance of Learning principles are in place and the quality loop has been closed at least once in the major programs both at Bachelor’s and Master’s level. The BSc International Business and the BSc Economics & Business Economics have been more differentiated in their curriculum by introducing new courses like Global Business Operations & Product Development, HRM while other courses have been cancelled.
- The MSc in Infonomics has been revised after feedback provided by students, alumni and corporate partners, to make it more labor market oriented. New professional tracks have been introduced.
- MSc International Business : Business Intelligence, Marketing and Finance and a part time track. Euro MBA and Modular Executive MBA have been made more flexible in their schedule to ease the part time life of the professionals who are registered in the program. In terms of assessment procedures for learning performance, the BSc Economics & Business Economics and International Business & Economics have been redesigned to reach the 5.5. (grade standard considered as minimum). The quality loop has to be relaunched to reach systematically the 5.5.

The AOL statistics have proven to be accurate for the MSc International Business and for the EUROMBA where the minimum performance is met.

- The AOL process is ongoing on the PhD program. As for many countries in Northern Europe, PhD education is less of a program as it is academic relation between supervisor and PhD student. AOL may be more difficult to implement as it is the case in Germany, for example.
- The clear criteria for defining viability for new courses (minimum of 15 students) which has led to closing some programs is efficient for optimal allocation of academic resources.
- The School is innovative and entrepreneurial and has a strong tradition of experimentation in pedagogy (Problem Based Learning) and in new programs design.

#### **IV. Commendations of Strengths, Innovations, Unique Features and Effective Practices**

##### **A. Commendations for Strengths, Innovations, and Unique Features:**

- The School has developed a remarkably innovative teaching model : the Problem Based Learning. This model is deployed at Bachelor's and at Master's level for the greatest satisfaction of the students and of the Faculty. It induces to teach in small groups of 15 students with a high quality of individual learning monitoring.
- SBE has created a "research school" - METEOR- Maastricht Research School of Economics of Technology and Organization. This entity is developing the outstanding research policy of the School : for example, more than 900 refereed articles have been published between 2006 and 2010. A suite of research programs centers have also been started thanks to the METEOR examples : MERIT, ROA, ECCE, LIFE, MARC, SSF, NSI, etc... All these centers organize research activities in their fields.

##### **B. Effective practices:**

- This school has built a high quality International Academic Partners Network with some of the leading Business Schools. Student exchanges and double degrees have been set up to give a "global education to the students and opportunities for more visiting faculty.

#### **V. Opportunities for Continuous Improvement**

##### **A. Relevant to the accreditation standards:**

- All opportunities for improvement have been concentrated in Chapter II of this report. PRT has made this decision to give more emphasis to continuous improvement for SBE as the School had no visit during ten years and as there

had been no areas of improvement after Initial Accreditation. However, one opportunity for diversifying financial resources can be highlighted.

- As SBE has the objective to raise more private funding from the corporate community, the School should take advantage of the opportunity to leverage alumni and corporate partners to raise these funds, as the support of these two major stakeholders is strong. (Standard 5).

B. Consultative report on matters not related to the accreditation decision:

- The focus of this paragraph will be on the internationalization strategy of SBE. Competitive advantage and sustainable development enjoyed by SBE should be improved. International diversity of faculty and students is likely to become a more observed feature of many European Business Schools. Against that back ground SBE should continue to push the boundaries of what is understood to be internationalization.
  - Nature of curricula international business
  - International students qualification

## VI. Visit Summary

A. *Descriptive Information:*

Maastricht University School of Business and Economics has been started in 1983 as a Faculty of Economics and Business Administration. It is located at the crossroads of three EU countries : Netherlands, Belgium and Germany. This geographic opportunity gives to the School an international and cross cultural culture. In 2011, the School has 139 student exchange partners in 38 countries. There are 3.873 students registered in the 16 degree programs at Bachelor's, Master's and Doctoral levels. The faculty body consists in 222 academic staff. The pedagogy is innovative and focused on Problem Based Learning as a core education philosophy. Maastricht University School of Business and Economics is a research university and the intellectual contributions outcome is impressive with more than 900 refereed articles published in the last 5 years. The quality of the research activity obtained recognition from National Academy of Sciences. The mission statement is revised regularly and the strategy of the school is consistent and aligned with its good financial situation (42 millions € - budget 2011). The school has a clear and effective governance in which faculty and students are active contributors.

The PRT visit has been well organized for the logistic of the review as for answering all the demands for complementary information. The documentation provided in the base room was comprehensive and helpful for the needs of the PRT. The sessions with the stakeholders were well balanced and all the questions received clear and useful answers.

B. *Degree Programs:*

**AACSB – Number of graduates**

(source: AACSB Maintenance of Accreditation Report 2011, p.12)

Table 1.a: Number of graduates 2009/10 and 2010/11 of the programmes in the scope

<b>Degree programme</b>	<b>Graduates 2009/10</b>	<b>Graduates 2010/11</b>
BSc International Business	346	398
BSc Economics and Business Economics	224	240
MSc International Business	432	660
MSc Financial Economics	14	26
MSc Infonomics	4	4
MSc Management of Learning	10	16
MSc Global Supply Chain Management and Change	7	16
MSc Economic and Financial Research	2	4
MSc Business Research	0	2
Modular Executive MBA*	24	21
International Modular Executive MBA*	3	3
Euro MBA*	33	22
Executive Master of Finance and Control	18	23
International Executive Master of Finance and Control	17	16
Certified Chartered Accountant Programme ( <i>Opleiding tot Registeraccountant</i> )	20	24
PhD programme	19	34

\*Because of the modular structure of the programme, numbers are provided for calendar years 2009 plus 2010 and 2010 plus 2011, rather than academic years 2009/10 and 2010/11.

C. *Comparison Groups:*

- 1) Designate Comparable Peers
  - . Copenhagen Business School
  - . University of Mannheim – Business School
  - . EDHEC Business School
  - . Queen’s School of Business
  - . University of St. Gallen
  - . University of Sydney – Faculty of Economics and Business
  
- 2) Designate Competitive Group
  - . University of Tilburg – Faculty of Economics and Business Administration
  - . Rotterdam School of Management

- . University of Amsterdam – Business School
- . Vlerick Leuven Gent Management School

- 3) Designate Aspirant Group
- . Warwick Business School
  - . SDA Bocconi
  - . Stern Business School
  - . University of Florida, Warrington - College of Business

D. *Visit Team Members:*

Thierry GRANGE (Chair), Dean and Director General – Grenoble Ecole de Management (France)

Gonzalo GARLAND (Business Member), Vice President for Development – Director of External Relations – Instituto de Empresa (IE) Business School (Spain)

Susan HART (Business Member), Dean – University of Strathclyde Business School (UK)

E. *Maintenance Review Visit Schedule:*

**Sunday, 12 February 2012**

<b>17:30 – 19:30h</b>	<b>Peer review team meeting at hotel</b>	Peer review team
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<b>19:30 – 22:00h</b>	<b>Dinner with representatives of SBE (Au Coin de Bons Enfants)</b>	Jos Lemmin k	Dean Full Professor of Marketing
		Harold Hassink	Associate Dean of Education Full Professor of Auditing
		Marielle Heijltjes	Associate Dean of Internationalisation and Strategic Development Director Postgraduate Education Full Professor of Managerial Behavior
		Stan van Hoesel	Associate Dean of Research Full Professor of Operations Research
		Edward Peters	Managing Director
		Ruben van der Aa	Student Advisor to the SBE Board Student MSc International Business
		Wil Foppen	AACSB project leader Full Professor of Strategic Leadership
		Susanne Raeder	AACSB project coordinator

**Monday, 13 February 2012**

<b>08:45 – 9:00h</b>	<b>Welcome and introduction to facilities and documentation room</b> A1.22/A1.23	Jos Lemmink	Dean Full Professor of Marketing
		Wil Foppen	AACSB project leader Full Professor of Strategic Leadership
		Susanne Raeder	AACSB project coordinator

<b>09:00 – 10:00h</b>	<b>Strategic Management and Planning (SBE Board)</b> A1.23	Jos Lemmink	Dean Full Professor of Marketing
		Harold Hassink	Associate Dean of Education Full Professor of Auditing
		Marielle Heijltjes	Associate Dean of Internationalisation and Strategic Development Director Postgraduate Education Full Professor of Managerial Behavior
		Stan van Hoesel	Associate Dean of Research Full Professor of Operations Research
		Edward Peters	Managing Director
		Ruben van der Aa	Student Advisor to the SBE Board Student MSc International Business

<b>10:00 – 11:00h</b>	<b>Faculty Management</b> A1.23	Jos Lemmink	Dean Chair of the Faculty Evaluation Committee (FEC) Full Professor of Marketing
		Joan Muysken	Member FEC Full Professor of Macroeconomics
		Franz Palm	Member FEC Full Professor of Econometrics
		Martin Wetzels	Head of Department Marketing and Supply Chain Management Full Professor of Marketing and Supply Chain Research
		Piet Eichholtz	Head of Department Finance Full Professor of Real Estate Finance
		Hans Peters	Head of Department Quantitative Economics Full Professor of Operations Research
		Jeannette Hommes	Assistant Professor Educational Research and Development Coordinator University Teaching Qualification



			trajectory (BKO) Faculty training and coaching
		Brigitte Defesche	HRM Advisor

<b>11:00 – 11:15h</b>	<b>Break</b>	Peer review team
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<b>11:15 – 12:15h</b>	<b>Programme Management</b> A1.23	Harold Hassink	Associate Dean of Education Full Professor of Auditing Director Executive Master of Finance and Control (EMFC)
		Ad van Iterson	Chair Exams Committee Associate Professor of Organisation Studies
		Joan Muysken	Chair Programme Committee Full Professor of Macroeconomics
		Stuart Dixon	BSc Programme Director Director EuroMBA programme Assistant Professor Organisation and Strategy
		Rudolf Müller	MSc Programme Director Full Professor of Quantitative Infonomics
		Ann Vanstraelen	Director METEOR / PhD programme Full Professor of Accounting and Assurance Services
		Martin Carree	Director MSc Business Research Full Professor of Industrial Organization
		Sonja Zaar	Director MBA programmes
		Philip Vergauwen	Director International Executive Master of Finance and Control (iEMFC) Head of Department Accounting and Information Management (offering the MURA programme)
		Peggy Rompen	Head Policy Development and Quality Assurance Office

<b>12:15 – 13:15h</b>	<b>Research - Lunch with METEOR Committee (SBE's research school), METEOR fellows and representatives of affiliated research institutes</b>  TS49 - Lounge	Stan van Hoesel	Associate Dean of Research Full Professor of Operations Research
		Ann Vanstraelen	Director METEOR Full Professor of Accounting and Assurance Services
		Jaap Bos	METEOR fellow Research fellow of the European Centre for Corporate Engagement (ECCE) Associate Professor of Finance

		Thomas Dohmen	Leader METEOR programme “The Development and Utilisation of Human Resources” Director of the Research Centre for Education and the Labour market (ROA) Full Professor of Education and the Labour Market
		Wim Gijsselaers	METEOR fellow Head of Department Educational Research and Development Full Professor of Professional Learning
		Andries de Grip	METEOR fellow Head of Research Employment and Training at ROA Chair of the Board of Network Social innovation (NSI) Full Professor of Economics
		Ronald Peeters	Leader METEOR programme “Economic Theory, Behaviour and Computing” Associate Professor of Economics
		Jean-Pierre Urbain	Leader METOR programme “Econometrics, Finance and Monetary Economics” Full Professor of Time Series Econometrics

<b>13:15 – 14:00h</b>	<b>Viewing documentation room material</b> A1.22	Peer review team
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<b>14:00 – 14:30h</b>	<b>(Student) Support</b> A1.23	Wim Bogaert	Head of Student Advice and Academic Counseling Office
		Meredith Bradt	Head of Marketing and Communications Office
		Heiny Eilkes	Head Student Guidance \UM Career Services UM Student Service Centre
		André Jeursen	Head of Education and Exams Office
		Lyan Ploumen	Head of International Relations Office
		Leann Poeth	Alumni Officer
		Nicole Weerts	Internship Officer

<b>14:30 – 15:10h</b>	<b>Faculty members (BSc &amp; MSc)</b> <b>Parallel session</b> A1.23	Huib Meijers	Associate Professor of Economics Programme Coordinator MSc Infonomics Course coordinator in: BSc Economics & Business Economics, MSc Infonomics, MSc
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			International Business
		Stefanie Kleimeier	Associate Professor of Finance Course coordinator in: BSc International Business, MSc International Business
		Annelies Renders	Assistant Professor Accounting and Information Management Course coordinator in: BSc Economics and Business Economics, MSc Financial Economics
		Mien Segers	Full Professor of Corporate Learning Programme Coordinator MSc Management of Learning Course coordinator in: MSc Management of Learning, MSc International Business
		Janjaap Semeijn	Full Professor of Supply Chain Management Strategy Programme Coordinator MSc Global Supply Chain Management and Change Course coordinator in: MSc Global Supply Chain Management and Change, MSc International Business
		Stefan Straetmans	Associate Professor of Finance Programme Coordinator MSc Financial Economics Course coordinator in: MSc Financial Economics
		Kaj Thomsson	Assistant Professor Economics Course coordinator in: BSc Economics and Business Economics
		Bas van Diepen	Lecturer Organisation and Strategy Coordinator Case Competitions Course coordinator in: BSc International Business, BSc Economics and Business Economics, MSc Management of Learning
		Hetty van Emmerik	Full Professor of Organisational Theory and Organisational Behaviour Course coordinator in: MSc International Business, MSc Management of Learning
		Dries Vermeulen	Associate Professor of Quantitative Economics Course coordinator in: BSc Economics and Business Economics

<b>14:30 – 15:10h</b>	<b>Faculty members (Research MSc, PhD, postgraduate programmes)</b>	Boris Blumberg	Associate Professor of Organisation and Strategy Academic Director MBA Course coordinator in: MBA programmes
		Ad van Iterson	Associate Professor of Organisation Studies Course coordinator in: MBA programmes
	<b>Parallel session</b> A0.24		

		Bram Foubert	Assistant Professor Marketing and Supply Chain Management Course coordinator in: MSc Business Research
		Martin Carree	Director MSc Business Research Full Professor of Industrial Organization Course coordinator in: MSc Business Research
		Frank Moers	Full Professor of Management Accounting & Control Course coordinator in: (international) Executive Master of Finance and Control, MSc Economic and Financial Research

<b>15:10 – 15:30h</b>	<b>Break</b>	Peer review team
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<b>15:30 – 16:00h</b>	<b>Students</b> <b>(BSc / MSc)</b>  <b>Parallel session</b>  A1.23	Anna Kleindienst	BSc International Business
		Darius Stein	BSc Economics and Business Economics
		Khera Angad	BSc International Business
		Pieter-Bas van der Linden	MSc International Business
		Erwin Humer	MSc Infonomics
		Max van Rooij	MSc International Business
		To be announced	MSc Global Supply Chain Management and Change
		Falco Carelsz	MSc Management of Learning

<b>15:30 – 16:00h</b>	<b>Students</b> <b>(Research MSc, PhD, postgraduate programmes)</b>  <b>Parallel session</b>  A0.24	Robbert Barel	Modulair Executive MBA
		Helene Bergs	International Modular Executive MBA
		Michele Duparchy	EuroMBA
		Roger van Hooren	Executive Master Finance and Control
		Florian Heine	MSc Economic and Financial Research
		Shengmei Zhu	MSc Business Research
		Anne Edle	PhD candidate – Department of Economics

		van Gaessler	
		Thomas Keusch	PhD candidate – Department of Accounting and Information Management

<b>16:00 – 18:00h</b>	<b>Peer panel meeting</b> A1.23	Peer review team
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<b>18:00 – 19:00h</b>	<b>Reception</b>  <b>(Alumni, corporate connections, SBE representatives)</b> Kruithuis	Alexander Schuit	Vodafone Netherlands former CEO
		Gerald Janssen	APG (Dutch public pension fund) Director Human Resources
		Diederik de Loë	Océ Director Corporate Public Affairs
		Jan Lamkin	SBE Piping Machine- Apparatenbouw B.V. Owner 'Entrepreneur in Residence' of MC4E
		Jill Schlieper	Alumna BSc Economics 2007, MSc International Business 2008 Learning Advisor, Rheinland Refinery Shell
		Mike Batra	Alumnus MSc International Business / drs. Internationale Bedrijfskunde 2002 Managing Director, Dr. Wamser + Batra GmbH
		Simon Gobert	Alumnus MSc International Business 2007 Process Expert, DSM
		Gerben Willemsen	Alumnus MSc Economics / drs. Economie 2000 Program Manager BeNeLux-DACH, Office Depot
		Jan Cobbenhagen	Full Professor of Entrepreneurship Director Maastricht Centre for Entrepreneurship (MC4E) CEO Maastricht University Holding B.V.
		Marielle Heijltjes	Associate Dean of Internationalisation and Strategic Development Director Postgraduate Education Full Professor of Managerial Behavior
		Wil Foppen	AACSB project leader Full Professor of Strategic Leadership
		Maurice Olivers	Director Executive Education and Business Development
	Leann Poeth	Alumni Officer	

<b>20:00 – ...</b>	<b>Peer review team meeting and dinner</b>	Peer review
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	<b>(Kruissheren Hotel)</b> A meeting room is reserved. Dinner can be taken in either the meeting room or at the hotel restaurant.	team
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**Tuesday, 14 February 2012**

<b>08:30 – 10:45h</b>	<b>Peer review team meeting (Kruissheren Hotel)</b> A meeting room is reserved.	Peer review team
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<b>10:45 – 11:00h</b>	<b>Transfer to Maastricht University</b> (Minderbroedersberg 4-6, room 2.017)
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<b>11:00 – 11:30h</b>	<b>Maastricht University Executive Board</b> (Minderbroedersberg 4-6, room 2.017)	Martin Paul	President Maastricht University
		Gerard Mols	Rector Magnificus Maastricht University

<b>11:30 – 11:45h</b>	<b>Transfer to SBE</b>
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<b>11:45 – 12:30h</b>	<b>SBE Board</b> A1.23	Jos Lemminck	Dean Full Professor of Marketing
		Harold Hassink	Associate Dean of Education Full Professor of Auditing
		Marielle Heijltjes	Associate Dean of Internationalisation and Strategic Development Director Postgraduate Education Full Professor of Managerial Behavior
		Stan van Hoesel	Associate Dean of Research Full Professor of Operations Research
		Edward Peters	Managing Director
		Ruben van der Aa	Student Advisor to the SBE Board Student MSc International Business

<b>12:30h</b>	<b>End of the visit</b>
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- F. *Materials Reviewed:*
- . Strategic management – Maastricht University
  - . Strategic management – School of Business and Economics
  - . Programme information of programs in the scope (brochures, programme curricula outlines, learning goals and objectives, course descriptions, etc)
  - . Course information
  - . Information about non-degree programmes
  - . Sample course material
  - . Sample written exams
  - . Sample master's theses
  - . Sample bachelor capstone assignments
  - . External surveys and reports
  - . Rights and regulations
  - . Evaluations – programme level and course level
  - . Programme Committee evaluation reports and correspondence
  - . Minutes (SBE Board, Education and Exam Committee, Programme Committee, SBE Council, International Advisory Board)
  - . Faculty
  - . CVs
  - . International staff and faculty
  - . Faculty development
  - . Dutch university HRM regulations
  - . PBL
  - . Research strategy
  - . List of publications per faculty member
  - . Sample publications
  - . Sample PhD theses
  - . Internationalisation
  - . Exchange programme / study abroad
  - . Double degree programmes
  - . Internships
  - . Rankings
  - . Case competitions
  - . Marketing and student recruitment
  - . Student services
  - . Student career service
  - . Study associations
  - . Service Science Factory
  - . Ethics and CSR
  - . Alumni