



# OUR COMMITMENT TO DIVERSITY, EQUITY, INCLUSION, AND BELONGING

December 2021



[aacs.edu/diversity](https://aacs.edu/diversity)

# Introduction

At AACSB, our commitment to diversity, equity, inclusion, and belonging (DEIB) is clear and unwavering: we strive to ensure equitable access to high-quality business education globally. This commitment reflects and supports AACSB's vision to transform business education globally for positive societal impact.



For AACSB, diversity is not a box to be checked or a statement on a website. It is a core value and is fundamental to our mission to foster engagement, accelerate innovation, and amplify impact in business education.

We believe that diversity in business can be achieved when business schools themselves embrace diversity within the communities they serve. Learners from a variety of backgrounds are inspired when they see role models and relatable examples represented in the faculty, staff, and curriculum, which fuels the pipeline for diverse leaders in business and society.

Along with our education and business members and partners, we recognize a deep societal obligation to ensure access to high-quality business education for people from underrepresented and marginalized communities globally. This means that we must engage business schools and stakeholder groups in all parts of the world, where beliefs and perspectives vary broadly.

This paper is intended to reinforce AACSB's global perspective, principles-based approach, and commitment to action, and to underscore the importance of AACSB and our members embracing diversity within our organizations and the communities we serve.

**We must engage business schools and stakeholder groups in all parts of the world, including countries where beliefs and perspectives vary broadly.**

# How AACSB Defines Diversity, Equity, Inclusion, and Belonging

To achieve our goal of diversity within business schools worldwide, we must first define what we mean by diversity, equity, inclusion, and belonging. Success, for us, requires that we communicate our approach in a way that is both relevant and inspirational in a wide range of contexts and to all our stakeholders, from faculty and learners to business leaders, organizations, and our own employees.

## Diversity

AACSB defines diversity as culturally embedded identities rooted in historical and cultural traditions, legislative and regulatory concepts, ethnicity, gender, sexual orientation, socioeconomic conditions, religious practices, age, ability, and individual and shared experiences. When these differences are both recognized and respected through the delivery of high-quality business education, diversity becomes a powerful catalyst for unleashing the potential of an organization and individuals.

## Equity

AACSB defines equity as providing access to high-quality business education globally. We recognize that, because we do not all share the same background, we have a responsibility to make sure that all individuals can grow, develop, and pursue their full potential through education.

## Inclusion

AACSB defines inclusion as the opportunity for all individuals to participate. Inclusion requires that we empower people to respect and appreciate what makes us different.

## Belonging

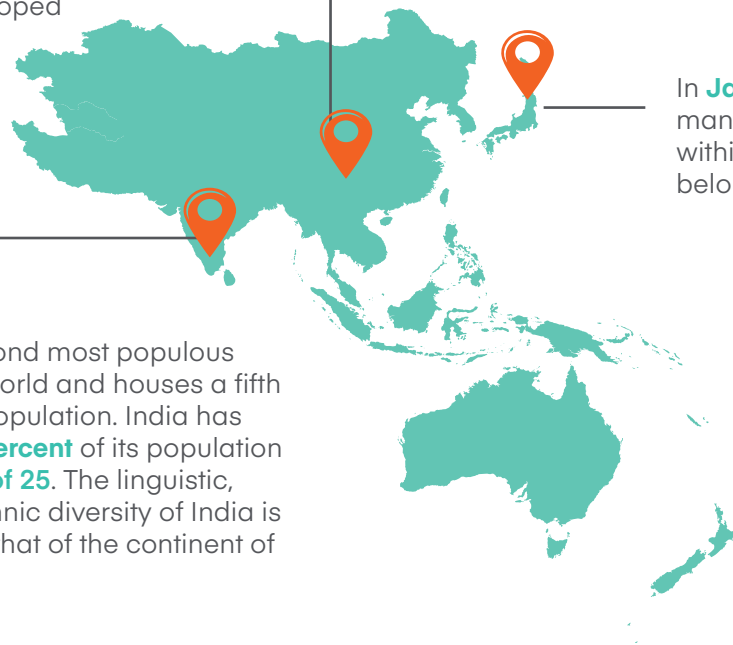
AACSB defines belonging as a feeling of safety, acceptance, and being valued in social, group, work, and community settings. Cultivating a sense of belonging on campus, online, and in the workplace is a fundamental part of creating a better workforce and society.

# Viewing DEIB Through a Global Lens

How we view and measure diversity varies depending on where we live and our unique backgrounds and experiences. As a global organization, AACSB is keenly aware that a narrow definition of diversity is neither useful to our constituents nor respectful of their individual circumstances. Instead, we view diversity through a global lens that recognizes the unique cultural, ethnic, religious, political, legal, demographic, and socioeconomic factors in every region, country, and territory.

While we are committed to helping all our members embrace a culture of diversity, equity, inclusion, and belonging at their institutions, we understand that each country's distinct characteristics will profoundly impact how it defines and represents diversity—and achieves equity, inclusion, and belonging.

In **China**, approximately **92 percent** of the population of 1.4 billion is **Han Chinese**. The more than 50 other Chinese ethnic groups comprise a relatively small part of the overall population and are primarily located in regions that are outside of the developed urban areas in China's eastern half.<sup>1</sup>



**India** is the second most populous country in the world and houses a fifth of the world's population. India has **more than 50 percent** of its population below the **age of 25**. The linguistic, cultural, and ethnic diversity of India is second only to that of the continent of Africa.

In **Japan**, **14.8 percent** of management positions within the private sector belong to **women**.<sup>2</sup>

<sup>1</sup> Tommy Lamont, Making China and India Great Again? Why China's and India's Paths to Power May Hit a Wall Part I: Domestic Policy Challenges, Association for Asia Studies 25, no. 3, 2020, [www.asianstudies.org/publications/ea/archives/making-china-and-india-great-again-why-chinas-and-indias-paths-to-power-may-hit-a-wall-part-i-domestic-policy-challenges/](http://www.asianstudies.org/publications/ea/archives/making-china-and-india-great-again-why-chinas-and-indias-paths-to-power-may-hit-a-wall-part-i-domestic-policy-challenges/).

<sup>2</sup> "Women's Empowerment," The Government of Japan, [www.japan.go.jp/diversity/women/index.html](http://www.japan.go.jp/diversity/women/index.html).

Racial and ethnic diversity trends are shifting rapidly in the **United States**. Currently **underrepresented ethnic groups** are **predicted** to represent more than **50 percent** of the population **by around 2045**. In addition, gender identity and sexual orientation also contribute to diversity, with **5.6 percent** of U.S. adults identifying as **lesbian, gay, bisexual, or transgender**.<sup>7</sup>



**Brazil** is a highly heterogenous country, with **mixed-race individuals** comprising approximately **43 percent** of the population. The racial and ethnic makeup of Brazil's other citizens is **white (approximately 48 percent)**, **Black (approximately 7.6 percent)**, **people of Asian ancestry (approximately 1 percent)**, and **indigenous (less than 1 percent)**.<sup>6</sup>

While the largest population in the **United Kingdom** is white, in London, **over 40 percent** of residents identify as **Black, Asian, mixed race, or "other."** Those with an Asian background are predominantly Indian, Pakistani, Bangladeshi, or Chinese.<sup>5</sup>



Turkey's population is almost **100 percent Muslim** but has diverse cultural subgroups. While the population is nearly **three-quarters ethnic Turks**, the Kurds make up over **12 percent** of the population.<sup>4</sup>

Although many people across the Middle East share certain cultural practices, the Middle East is not homogenous. The **United Arab Emirates**, for example, has a diverse population consisting of **60 percent South Asians** (primarily Indian, Bangladeshi, and Pakistani), **12 percent Emiratis**, **10 percent Egyptians**, **6 percent Filipinos**, and a host of other backgrounds.<sup>3</sup>

There are many more examples to illustrate that DEIB means different things in each of these regions and countries, and in the more than 100 countries and territories that AACSB serves. Thus, in some places, achieving diversity might mean welcoming students and faculty from overseas, or from specific regions with underrepresented ethnic or religious groups, or being sensitive to issues surrounding gender. In other countries, achieving diversity might mean aiming for a student body that mirrors the racial and ethnic makeup of the country. Regardless of geography or nationality, AACSB defines diversity broadly and encourages and respects a wide range of individual experiences and perspectives.

<sup>3</sup> Central Intelligence Agency, "United Arab Emirates," The World Factbook, [www.cia.gov/the-world-factbook/countries/united-arab-emirates/#people-and-society](http://www.cia.gov/the-world-factbook/countries/united-arab-emirates/#people-and-society).

<sup>4</sup> European Commission, "Turkey: Population: Demographic situation, Languages and Religions," EURYDICE, Dec. 1, 2021, [eacea.ec.europa.eu/national-policies/eurydice/content/population-demographic-situation-languages-and-religions-103\\_en](http://eacea.ec.europa.eu/national-policies/eurydice/content/population-demographic-situation-languages-and-religions-103_en).

<sup>5</sup> "Ethnicity Facts and Figures," GOV.UK, [www.ethnicity-facts-figures.service.gov.uk/](http://www.ethnicity-facts-figures.service.gov.uk/).

<sup>6</sup> Central Intelligence Agency, "Brazil," The World Factbook, [www.cia.gov/the-world-factbook/countries/brazil/#people-and-society](http://www.cia.gov/the-world-factbook/countries/brazil/#people-and-society).

<sup>7</sup> Jeffrey M. Jones, "LGBT Identification Rises to 5.6% in Latest U.S. Estimate," Gallup, Feb. 24, 2021, [news.gallup.com/poll/329708/lgbt-identification-rises-latest-estimate.aspx](https://news.gallup.com/poll/329708/lgbt-identification-rises-latest-estimate.aspx).<sup>7</sup> <https://news.gallup.com/poll/329708/lgbt-identification-rises-latest-estimate.aspx>

# Promoting Diversity Through AACSB Accreditation Standards

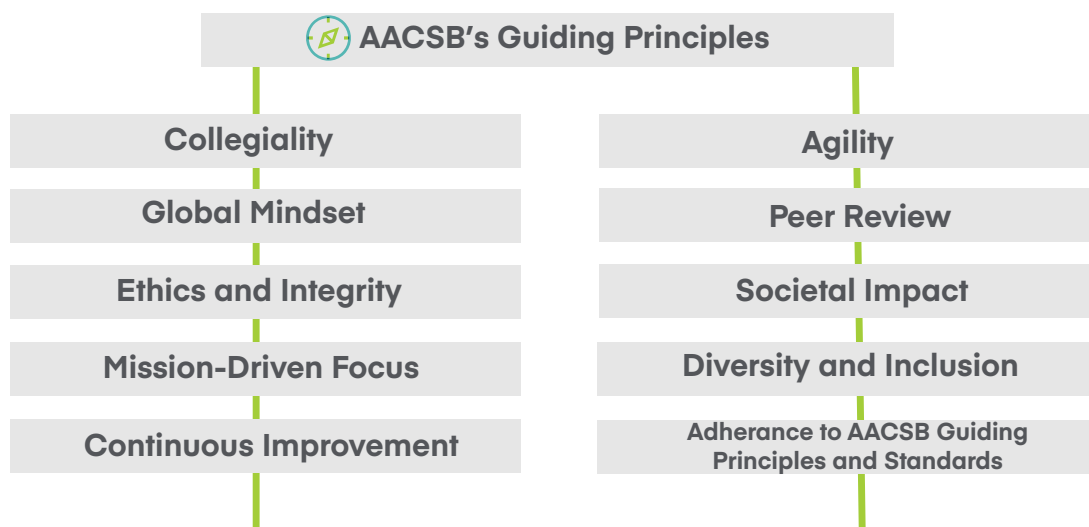
AACSB accreditation sets the global standard for excellence in business education. The principles of diversity and inclusion are embedded throughout AACSB's 2020 business accreditation standards and aim to ensure that schools will create a welcoming environment where faculty and learners feel they belong and can thrive.

The AACSB accreditation standards are consultative when it comes to guiding accredited schools in defining and achieving their diversity goals. This approach empowers more than 900 AACSB-accredited schools in over 50 countries and territories to make a difference in the communities they serve. Each school's mission, values, and the individualized community needs are what drive the school's approach to diversity and help determine culturally appropriate methods for demonstrating impact by providing access to high-quality business education.

Schools that seek AACSB accreditation do so voluntarily and agree to abide by the 10 guiding principles and nine standards. The principles help guide accredited schools in their behaviors, values, attitudes, and choices related to each school's mission, strategy, operations, and efforts toward building diverse and accepting communities. Six of the nine business accreditation standards directly support diversity and reflect our core belief that diversity in people and ideas encourages excellence in business education.

Through the AACSB accreditation standards, schools have the guidance and support from peer networks to build a campus culture that is inclusive and where faculty and students feel they belong and can flourish.

Each school's mission, values, and the individualized community needs are what drive the school's approach to diversity.





## Manifesto

### **We believe that business education is a driver for societal good.**

We believe that the unprecedented challenges confronting our world today require solutions with the power to connect people and institutions across borders, and cultures, languages and ethnicities, religions and economic backgrounds, and disciplines. Business education will play a fundamental role in meeting these challenges, but only if business schools engage diverse perspectives, backgrounds, and experiences. Our diversity makes us stronger, and our commitment to be inclusive in all we do will create meaningful change around the world.

These fundamental beliefs underly our perspective on the role of business education in today's world.

### **We believe that...**

#### **Access**

Access to education and knowledge is a fundamental contributor to prosperity in the communities, countries, and regions in which we live and serve.

When business schools provide learners with fair and equitable access to high-quality business education, they can reduce barriers to economic and social opportunity, engage underrepresented populations, and create an environment of opportunity that benefits everyone.

#### **Strategy**

Business education should be at the core of creating positive societal impact and purpose-driven leaders who seek to understand and appreciate ideas and perspectives that differ from their own.

By providing lifelong learning, insightful research, community engagement opportunities, and diverse future leaders, business schools have a profound and positive impact on our world.

#### **Community**

Engaging faculty from other disciplines and thought leaders from outside academia brings important perspectives to business education and provides more well-rounded and impactful experiences for learners.

Achieving true diversity, equity, inclusion, and belonging happens only when community members move beyond tolerating differences to embracing how those differences contribute to innovative, engaged, and meaningful business experiences.

#### **Connections**

When business school leaders recruit and welcome faculty and learners from diverse backgrounds, create hospitable campus cultures, and invest in supportive technology platforms, they ensure that faculty and learners feel a sense of inclusion and belonging.

AACSB, its accredited schools, and its members should embrace diversity, equity, inclusion, and belonging with authenticity, courage, curiosity, respect, patience, and a sense of urgency as we seek to understand—and be understood.

# What We Are Doing at AACSB

Through everything we do—accrediting, convening, sharing insights, and connecting members globally—we aim to promote the principles of diversity among the world’s business schools. This effort begins with ensuring that AACSB, as an organization, is fully committed to DEIB.

At AACSB, we are incorporating the principles of DEIB throughout our culture. We strive to keep pace with the changing landscape of diversity and align our employment policies, processes, and practices to ensure an inclusive environment where all employees feel welcome. We also provide professional development and informal opportunities that encourage open conversations about diversity issues. These efforts do not have a fixed endpoint but rather are part of a shared journey in which we continually evaluate, adjust, and enhance our policies and practices.

Externally, we support and sponsor an expanding range of initiatives designed to instill a culture of diversity within the global business education community. These include:

**Collecting data** on diversity trends that schools can use to benchmark their own efforts.

**Hosting an annual global conference** to explore and define key diversity issues and share approaches and strategies that have proven effective globally and regionally.



**Connecting and convening business schools and business leaders** within regions to discuss diversity issues and share best practices within the local culture and context.

**Providing design thinking workshops** so organizations can build diversity, equity, inclusion, and belonging into their organizational strategies and culture.

**Recognizing members and alumni** who serve as champions of change in diversity.

**Providing guidance and inspiration** to business schools through the AACSB 2020 business accreditation standards that encompass diversity goals.



**Developing and sharing thought leadership content** to advocate for diversity principles

**Engaging and collaborating with partners** to advance diversity, such as CEO Action and the PhD Project.



**Collecting, synthesizing, and sharing diversity, equity, inclusion, and belonging best practices** globally and regionally.



# Conclusion

Diversity, equity, inclusion, and belonging are fundamental to our mission, and we are working to ensure that our accredited schools, members, and partners not only share our commitment to providing equitable access to business education—but also have the information, tools, networks, and inspiration needed to make a difference.

While the concept and practical applications of DEIB vary by geography and are multidimensional, the spirit behind our efforts is universal: AACSB is committed to ensuring that business schools reflect the broadest possible range of backgrounds and perspectives so they can continue to be a force for good in the world.



## Special Thanks

- AACSB Board of Directors
- AACSB European Advisory Council
- AACSB Middle East and North Africa Advisory Council
- AACSB Asia Pacific Advisory Council
- AACSB Latin American and Caribbean Advisory Council
- AACSB Business Practices Council
- AACSB Executive Leadership Team
- AACSB DEIB Staff Advisory Committee



### **Americas**

777 S. Harbour Island Blvd.  
Suite 750,  
Tampa, Florida 33602 USA  
+1 813 769 6500

### **Europe, Middle East, and Africa**

UP Building, Piet Heinkade 55,  
1019 GM Amsterdam,  
The Netherlands  
+31 20 509 1070

### **Asia Pacific**

331 North Bridge Road,  
#10-04/05 Odeon Towers  
Singapore 188720  
+65 6592 5210