ABEST21 International
Accreditation Review Report

School of International Corporate Strategy
Hitotsubashi University Business School
Hitotsubashi University, Japan

2024

ABEST21 International

**THE ALLIANCE ON
BUSINESS EDUCATION AND SCHOLARSHIP FOR TOMORROW,
a 21st century organization
Tokyo, Japan**

Preface

Even under the emergency of COVID-19 pandemic, the accreditation review must be conducted according to the specified review process. The review consists of "Desk Review" and "Peer Review Visit". The "Desk Review" can be done individually, and it is not much affected by the COVID-19 issues. However, the "Peer Review Visit" is not the case; the campuses were closed, travelling abroad was restricted, and as a result it became impossible to conduct Peer Review Visit by inviting peer review members from overseas. It became difficult for peer review members, both domestic and overseas, to gather and conduct reviews for specific applicant schools. Particularly, face-to-face peer review visit could not be done because we were obliged to avoid the so-called "Three Cs" -- Closed places with poor ventilation, Crowded places and conversations in Close proximity". Thus, there was urgent need to develop an online review system.

Needless to say, online review implies that the peer review members and the applicant school exist in different "time" and "space". So, the key point is whether we succeed in creating realistic sensations at the meeting by setting up virtual meeting venue via online real-time video conference system. Naturally, introduction of online review has both advantages and disadvantages. But we need to keep making all kinds of efforts to overcome the disadvantages. It was rather surprising the new online system has brought an immense fruit of inviting peer review members from distant areas, which we previously considered to be impossible. Thus, the online review meetings became the opportunity to *kaizen* the review system.

Through our experience, we have learned to adopt this online peer review visit not merely as an emergency method under the pandemic, but as response to the age of globalization. In particular, the Southeast Asian region, where there are many applicant schools for ABEST21 International, consists of island countries with "time" and "space" differences. The traditional off-line peer review visit was considerably restricted with limited participation of members. However, introduction of online visit has resolved this issue. It became possible to invite peer review members from various parts of the world. It is a fruit of the modern leading-edge information technology.

The effectiveness of this online peer review visit depends largely on the state and contents of the "Desk Review". Traditionally, the hard-to-spot problems which were hidden between the lines in the Desk Review were easily spotted at the Peer Review Visit. Therefore, more weight was put on the review at the peer review visit. However, when the actual visit was forced to move online due to the pandemic, the positions reversed, and the desk review is now highly prioritized in the peer review system. Online visit now has the function to clarify the unclear problems that emerged in the desk review. The clearer the problems from the desk review, the more efficient the online visit. The online system brought more interexchange with the cultural areas which we could not have easily accessed in the past, and brought the opportunity for members from these areas to participate in the review. Online Peer Review Visit makes it possible for members from various cultural areas to participate. At the same time, the system requires certain order; it would not run without maintaining clear Working Rules. I hope that this report provides the school with some insights into the significance of management education in business schools.

March 27, 2024
Professor Emeritus Dr. Fumio ITOH
President & CEO, ABEST21 International

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Part One
ABEST21 Management Accreditation System

1. Purpose of the ABEST21 Accreditation

The mission of a business school is to nurture world-class management professionals who can compete in the age of advanced technology, social, economic, and cultural globalization, and accelerated information communication technology. To achieve the mission, it is indispensable to develop an education system at an internationally recognized level, accompanied by educational quality assurance. Accreditation by a third party must ensure not only the educational quality expected for the school to achieve, but also ensure educational quality enhancement to the stakeholders of the school.

ABEST21 was founded on July 1, 2005, as an accreditation institution aiming to nurture world-class management professionals and enhance the quality of management education at business schools in the age of globalization. Business schools are responsible for nurturing capable management professionals who can contribute to world peace and prosperity, and the quality of business education is indispensable for achieving this aim. In accrediting business schools, ABEST21 is involved in not only the quality assurance of education but in building the education system which will be the base for enhancement of education quality in response to the change of environment.

Accreditation institution will assess the quality of educational research activities of the business schools in a fair and objective manner. In addition, it is responsible for supporting the establishment of education system which provides enhancement of educational quality through promotion of PDCA cycle operation toward the future.

Thus, ABEST21 Quality Assurance System aims to assess the system of management education quality enhancement in response to the changes of educational research environment, in addition to education quality assurance.

2. Scope of Accreditation

The accreditation unit – an academic unit of the university which is seeking to earn or maintain quality assurance – must define the "scope of accreditation", which is a statement of educational programs for which accreditation is granted. The academic unit is an organization (e.g. a faculty or school) through which educational programs are authorized, supplied with resources and overseen.

In different countries there can be different accreditation units: for example, in Japan it is typically a Professional Graduate School, in Malaysia – a Graduate School of Business or a Graduate School of Management, in Indonesia - Magister Manajemen program in a Faculty of Economics and Business.

Generally, ABEST21 focuses on the management education in a broad sense, covering areas such as Business Administration, Management of Technology, Accounting, Finance, Intellectual Property and Management Information, and also Business Economics in relation to management education, as delivered by the Faculties of Economics and Business.

Different degree-granting management programs (e.g. Bachelor's, Master's, MBA, etc.) which cover these areas are welcomed to apply for accreditation by ABEST21. But, in determining the

"scope of accreditation," the applicant academic unit needs to negotiate with ABEST21 to determine the inclusion or exclusion of departments or educational programs for the purposes of our review.

3. The ABEST21 Accreditation System

The school has an opportunity to choose one of the two types of the ABEST21 Accreditation System according to the scope of accreditation. The first type is the Program-based Accreditation System which applies to a specific degree program (undergraduate or graduate). The second type is the Academic Unit-based Accreditation System which applies to a unit that provides both undergraduate and graduate programs.

1) ABEST21 Program-based Accreditation System (APAS)

The APAS is applicable for undergraduate or postgraduate degree programs. For example, it is possible for the school to apply for Master's programs and Doctoral Programs in Applied Economics, Management and Accounting, or Bachelor's programs in Applied Economics, Management and Accounting.

2) ABEST21 Academic Unit-based Accreditation System (AAAS)

The AAAS is applicable to a school as a unit that provides both undergraduate and graduate programs. It will contribute to shape an academic unit as "a gathering place of students from all parts and regions."

4. Main Accreditation Viewpoints

ABEST21 conducts accreditation on educational and research activities based on the following viewpoints, in order to achieve the aim of accreditation as above.

1) Positive reviews which enhance the distinctive features of management education at the school: ABEST21 reviews the educational and research activities of the applicant school from the perspective that recognizes its distinctive features and aims to enhance the uniqueness of the school through utilizing its original educational and research resources.

2) Active reviews which promote globalization of the school: ABEST21 reviews the educational and research activities of the school with the aim to promote globalization of the educational programs so that the school's educational programs meet the needs of the globalized society.

3) Active reviews which enhance the quality of educational and research activities of the school: ABEST21 reviews the educational and research activities of the school with the aim to enhance the quality of educational programs so that the school can provide world-class management education.

4) Social reviews to meet the needs of the school's stakeholders: ABEST21 reviews the educational and research activities of the school to meet the needs of the stakeholders in order to nurture world-class management professionals.

5. Assessment of the Self-Check/Self-Evaluation Result

After examining the coordinated Draft Recommendation, the Peer Review Committee and the Accreditation Committee rank the school based on the extent of meeting the accreditation standards and the perspectives for enhancing the education quality.

So, ABEST21 will assess the self-check/self-evaluation result based on the accreditation criteria and judge if the school is "accredited" or "not accredited." Furthermore, the quality of education will be assessed as "Excellent," "Good," or "Fair." There are four ranks as below.

Excellent (Rank A): "The school's educational and research activities satisfy all or most accreditation standards. The school's Kaizen plans are excellent, and quality maintenance and improvement of education and research are very promising and excellent."

Good (Rank B): "The school's educational and research activities generally satisfy accreditation standards. The school's Kaizen plans are good and quality maintenance and prospects for the improvement of education and research are promising and good."

Fair (Rank C): "The school's educational and research activities satisfy more than half of accreditation standards. However, there is room for KAIZEN in quality maintenance and prospects for the improvement of education and research."

Failure (Rank D): "The school's educational and research activities fail to satisfy many of the accreditation standards and leave many kaizen issues in quality maintenance and improvement. The school will be reviewed again after examining the result of one-year kaizen report."

6. The Peer Review System

The ABEST21 Peer Review is conducted in three steps by the three components, or bodies of the Peer Review System.

1) "The Accreditation Committee (AC)"

The first component is the "Accreditation Committee (AC)" which conducts assessment of management education based on industry-academia collaboration and reviews the draft of the recommendation provided by the Peer Review Committee based on the global viewpoint of stakeholders. Moreover, as the accelerating globalization of the economy requires the cultivation of global management professionals, and evaluation based on the global stakeholder perspective becomes indispensable, AC will conduct assessment based on the global stakeholder perspective on the needs for cultivating management professionals.

2) "The Peer Review Committee (PRC)"

The "Peer Review Committee (PRC)" consists of members who are academic experts in management education and persons with considerable business experience. The PRC will conduct substantial assessment on "Pre-Accreditation Analysis (PAA)", "Quality Improvement Strategies (QIS)," "Self-Check/Self-Evaluation Report (SCR)," and "KAIZEN Report" prepared by the school. For this purpose, "Peer Review Teams" are organized.

3) "The Peer Review Team (PRT)"

The PRT consists of three to five members who are appointed by the PRC. The PRT conducts the "Desk Review" and the "Peer Review Visit," and then prepares the PRT Review Report.

7. The Accreditation Process

The ABEST21 Accreditation Process is shown below.

Step A: Accreditation Application

· **Step A1:** Application for the "ABEST21 Accreditation Eligibility"

When the School applies for ABEST21 Accreditation initially, it has to obtain a qualification for the ABEST21 Accreditation Application. The school submits the completed Accreditation Eligibility Application to the ABEST21.

· **Step A2:** Submission of the "ABEST21 Accreditation Application"

The school submits the ABEST21 Accreditation Application to the ABEST21 International Accreditation Unit. Upon being accepted the application, the school has to prepare to submit the "Pre-Accreditation Analysis" (PAA) for Initial Accreditation / "Quality Improvement

Strategies" (QIS) for Re-accreditation immediately.

Step B: "PAA" for Initial Accreditation"/ "QIS" for Re-accreditation

・Step B1: Submission of the PAA for Initial Accreditation/QIS for Re-accreditation.
The school submits its PAA/QIS.

・Step B2: "Desk Review" and "Online Peer Review Visit"
The PRT conducts the Desk Review on the PAA/QIS first. Online Peer Review Visit will be held in order to clear issues found through the Desk Review.

・Step B3: Ratification by the PRT Review Report
The PRT reports the Draft of the PRT Review Report to the Peer Review Committee. The Committee reviews it. If the PAA/QIS is successful, the school will proceed to preparation of Self-Check/Self-Evaluation Report, and the unsuccessful school will resubmit the PAA/QIS.

Step C: "Self-Check/Self-Evaluation Report (SCR)"

・**Step C1:** Submission of the SCR
The school submits its SCR. In preparing the Report, the school conducts the self-check based on the basic and detailed perspectives of the accreditation standards with the support of the advisory team.

・**Step C2:** "Desk Review" and "Online Peer Review Visit"
The Peer Review Committee entrusts the Peer Review Team (PRT) of the school with the review of the Report. The PRT conducts the Desk Review and the Online Peer Review Visit.

・**Step C3:** Informal announcement of the Draft of the PRT Review Report
The PRT informally announces the Draft of the PRT Review Report to the school, providing an opportunity for the school to give its comments or objections. If any objection is raised by the school, the Peer Review Team shall conduct a factual survey and coordinate the statement.

・**Step C4:** Ratification by the PRT Review Report
Based on the coordination of opinions between the school and the PRT, the PRT reports the Draft to the Peer Review Committee. The Committee reviews it and decides on the recommendation to the Accreditation Committee by vote.

・**Step C5:** Ratification of the ABEST21 Accreditation
The Accreditation Committee shall examine the Draft Recommendation for accreditation submitted by the Peer Review Committee and decide by vote whether to submit it to the Board of Trustees.
Based on the recommendation of the Accreditation Committee, the Board of Trustees reviews the recommendation and finalizes the accreditation. The accreditation result is reported to the stakeholders after the ratification by the Board of Trustees.

Step D: KAIZEN Report

・**Step D1:** Submission of the KAIZEN Report
The accredited school submits the KAIZEN Report for the previous school year by the end of June of the third year after being accredited. The Report clarifies the progress achieved in resolving the KAIZEN issues based on the action plans presented in the SCR.

・**Step D2:** Reviewing the KAIZEN Report
ABEST21 Peer Review Committee entrusts the school's Peer Review Team (PRT) to review the KAIZEN Report and its correspondence with the action plan, and prepare the KAIZEN Review Report. PRT conducts document review and peer review visit and informally announces the draft of the recommendation to the school, providing an opportunity for the school to give its comments or objections. If any objection is raised by the School, the Peer Review Team shall

conduct a factual survey and coordinate the statement.

· **Step D3:** "Desk Review" and "Online Peer Review Visit"

The Peer Review Committee entrusts the Peer Review Team (PRT) of the school with the review of the KAIZEN Report. The PRT conducts the Desk Review and the Online Peer Review Visit.

· **Step D4:** Informal Announcement of the Draft of the KAIZEN Review Report to the school

The PRT informally announces the Draft of the PRT Review Report to the school, providing an opportunity for the school to give its comments or objections. If any objection is raised by the school, the Peer Review Team shall conduct a factual survey and coordinate the statement.

· **Step D5:** Ratification of the KAIZEN Report

The PRT submits the KAIZEN Review Report to the Peer Review Committee. The Peer Review Committee examines the coordinated Draft Recommendation based on the feasibility of the action plan and the effectiveness of the quality maintenance and improvement of education. The result is reported to the Accreditation Committee.

Accreditation Committee shall examine the Draft Recommendation for accreditation submitted by the Peer Review Committee and decide by vote whether to submit it to the Board of Trustees. And, based on the recommendation of the Accreditation Committee, the Board of Trustees reviews the recommendation and finalizes the accreditation. The result is reported to the stakeholders after the ratification by the Board of Trustees.

8. Effective Period of Quality Assurance

The effective period of quality assurance is 5 years. The first quality assurance is "Initial Accreditation." The subsequent accreditation to continue with quality assurance is "Re-accreditation." As the effective period of quality assurance is 5 years, before its expiry the school has to apply to another quality assurance by ABEST21, or "Re-accreditation." In Re-accreditation, the schools are expected to exceed the level of education quality enhancement achieved at the initial accreditation stage.

9. Reports to be reviewed

1) "The Pre-Accreditation Analysis (PAA)"

In Initial Accreditation, the school is requested to submit the Pre-Accreditation Analysis (PAA) Report. The PAA functions as a base to form the framework of the "Self-Check/Self-Evaluation Report (SCR)," to prepare internal environment to receive accreditation, and to maintain the system of self-check/self-evaluation which enables the school to move towards its goal.

2) "The Quality Improvement Strategies (QIS)"

The QIS may be seen as a preparation for the SCR which the school must conduct to reach the goal of accreditation. If the school overcomes the hurdle of the QIS properly, the future path for the school to analyzing the SCR will become clear, and enhancement of educational quality toward "how the school should be" will be assured. The QIS functions as a base to form the framework of the SCR.

3) "The Self-Check/Self-Evaluation Report (SCR)"

As soon as the school passed the first step of the PAA/QIS, it should carry out an extensive

Self-Check/Self-Evaluation analysis covering the 22 Standards and 85 Criteria, and write "the Self-Check/Self-Evaluation Report." It is aimed to help the school gain a clear understanding of organized improvement in its management education and to find out more detailed issues to be improved. Through improving these issues, the school has an opportunity to enhance the quality of management education and take an advanced step as a going concern.

4) "The KAIZEN Report (KZR)"

KZR is submitted by the accredited schools only. It implies that the school has been accredited in the full confidence that its Action Plans to improve the KAIZEN issues found in the analysis of the SCR are promising. Since one of the aims of ABEST21 accreditation is to assure a substantial improvement of the educational quality to the stakeholders, we need to check the progress of the accredited schools on their Action Plans found in the analysis of the SCR, and provide a status report to the stakeholders. The school is responsible for assuring its stakeholders of the quality of education.

10. The PRT's Peer Review

The PRT conducts the "Desk Review" of the Report (PAA, QIS, SCR or KZR) submitted by the school and the "Peer Review Visit" for confirming unclear issues found in the Report.

1) The Desk Review

The Desk Review aims to review the Report for quality assurance based on the spirit of the peer review as follows:
- To confirm and/or challenge the main findings of the Report
- To make an assessment of the school's conformance to the ABEST21 Standards and Criteria
- To provide recommendations for future development and quality improvement
- To write a report presenting the findings, assessment and recommendations of the Peer Review Team for the use of the school.

Therefore, the PRT should review the Report (PAA, QIS, SCR or KZR) objectively following the objectives of ABEST21 accreditation, and suggest a course of action to improve the quality of the school's management education in the future. So, the PRT shall make the PRT Comments on the "**appropriateness**" or "**reasonableness**" of analysis of the school's Report.

2) The Peer Review Visit

The Peer Review Visit (PRV) aims to confirm unclear issues found in the Report. Basically, the aims of the PRV are:
- To clarify the unclear issues found in the school's report.
- To seek additional information in order to gain a comprehensive understanding of the school
- To engage in a constructive dialogue with the school.
The Peer Review Visit includes the following steps.
(1) Interview with University management
(2) Interview with the School management
(3) Interview with the School's Faculty members
(4) Interview with the School's Staff members
(5) Interview with the School's Students
(6) Interview with the School's Alumni
(7) Review of the educational and research facilities
(8) After the interviews, the PRT will check the educational and research infrastructure as stated

in the School's Report.

(9) Suggestions to the School by the PRT. As a final step, PRT gives some suggestions to the school for improving the quality of management education.

Normally, the Peer Review Visit is held by face-to-face meeting. However, in 2022 due to spread of the omicron COVID-19 variant, we conducted the Peer Review Visit online, in real time and using the teleconference system.

11. Main Viewpoints of the Peer Review

ABEST21 conducts accreditation based on educational and research activities based on the following viewpoints, in order to achieve the aim of accreditation as above.

1) Positive reviews which enhance the distinctive features of management education at the school:

ABEST21 reviews the educational and research activities of the applicant school from the perspective that recognizes its distinctive features and aims to enhance the uniqueness of the school through utilizing its original educational and research resources.

2) Active reviews which promote globalization of the school:

ABEST21 reviews the educational and research activities of the school with the aim to promote globalization of the educational programs so that the school's programs meet the needs of the globalized society.

3) Active reviews which enhance the quality of educational and research activities of the school:

ABEST21 reviews the educational and research activities of the school with the aim to enhance the quality of educational programs so that the school can provide world-class management education.

4) Social reviews to meet the needs of the school's stakeholders:

ABEST21 reviews the educational and research activities of the school to meet the needs of the stakeholders in order to nurture world-class management professionals.

12. The ABEST21 Accreditation Standards

ABEST21 Management Accreditation Standards consist of six areas:

1) Internal Quality Assurance and Management,
2) Mission Statement,
3) Curriculum,
4) Students,
5) Faculty,
6) Educational Infrastructure.

Each area includes a number of standards, and under these standards there are Criteria which are detailed standards for the self-check.

ABEST21 Accreditation Standards

Chapter 1: Internal Quality Assurance and Management

Standard 1: Academic Unit Management

Viewpoint: Any school which applies for accreditation by ABEST21 (hereinafter called "the School") shall have a management system to operate the organization in an appropriate manner to meet the changes in the education and research environment.

Criterion 1-1 (C-01): The School must have a management system appropriate for its type, size and function as an educational and research organization.

Criterion 1-2 (C-02): The School must clarify the decision-making process for its management-related issues, and maintain a good relationship between the committees which deal with the administrative matters and the faculty meeting that examines those matters.

Criterion 1-3 (C-03): The School must conduct an external evaluation of its educational and research activities systematically and periodically, for appropriate management.

Standard 2: Governance

Viewpoint: The School needs to establish a governance system for an appropriate decision-making process so that the academic unit management can meet the changes in the education and research environment.

Criterion 2-1 (C-04): The School must have a governance system to examine systematically and periodically the appropriateness of its management.

Criterion 2-2 (C-05): The School must disclose the results of the management matters examined to ensure the fairness and transparency of the governance system.

Criterion 2-3 (C-06): The School must improve its management system and the educational and research environment in a timely manner based on the results of the governance examined.

Standard 3: Self-Check/Self-Evaluation

Viewpoint: In response to the rapidly changing environment of education and research, systematic self-check/self-evaluation is required to spot the issues for improvement. Such issues should be solved based on the action plans through PDCA cycle, and the results should be examined to check whether the quality of education has been enhanced.

Criterion 3-1 (C-07): The School must have the system to practice the self-check/self-evaluation systematically and periodically.

Criterion 3-2 (C-08): The School as an organization must share the analysis of the self-check/self-evaluation, clarify systematically the issues for improvement, develop and implement the action plan to solve such issues.

Criterion 3-3 (C-09): For the implementation of the action plan the School is required to make effort to enhance the quality of education by using PDCA cycle and examine the results.

Criterion 3-4 (C-10): The School must disclose the analysis of self-check/self-evaluation to its stakeholders and have a feedback system to hear the opinions.

Standard 4: Staff Development

Viewpoint: In response to the changing environment of education and research due to the "globalizing economy, society and culture", the School must promote the globalization of management system as an education and research organization.

Criterion 4-1 (C-11): The School must work be equipped with the globality of the administrative staff in line with the development of the "globalizing economy, society and culture".

Criterion 4-2 (C-12): The School must practice Staff Training systematically and periodically to enhance abilities to communicate globally and to manage diversity of the administrative staff in line with the development of the "globalizing economy, society and culture".

Criterion 4-3 (C-13): The School must make an effort to maintain the staff diversity consisted of the diverse background of administrative staff in order to enhance staffs' global communication ability."

Criterion 4-4 (C-14): The School must evaluate staff performance systematically and periodically in line with the development of the "globalizing economy, society and culture".

Chapter 2: Mission Statement

Standard 5: Mission Statement

Viewpoint: The School should clearly define its Mission Statement, which states the ideal human resources to be nurtured as well as ideal expertise, skills, and competencies. Since the School belongs to the parent university as an educational organization, the Mission Statement of the School must be a part of the Mission Statement of the university. The School must secure the financial resources needed to realize the Mission Statement.

Criterion 5-1 (C-15): The School's mission statement must be a clear statement which includes developing expert knowledge, fundamental knowledge and sophisticated expertise in the realm of management.

Criterion 5-2 (C-16): The School's mission statement must support the mission of the parent university.

Criterion 5-3 (C-17): The School's mission statement must aim at character-building of the members of the modern society as well as nurturing professionals to meet the needs of the globalizing economic society.

Criterion 5-4 (C-18): The School must publish its mission statement to the stakeholders, including students, utilizing various information media. Regarding the contents of the mission statement, the school must hear the opinions from the stakeholders systematically to review its mission statement periodically.

Standard 6: Financial Strategies

Viewpoint: The School needs to secure necessary funds to realize its mission statement. For this purpose, both short-term and long-term financial strategies should be planned, particularly to raise external funds.

Criterion 6-1 (C-19): The School must have a financial basis necessary for realizing its mission statement.

Criterion 6-2 (C-20): The School must develop yearly financial strategies for securing the funds necessary for realizing its mission statement.

Criterion 6-3 (C-21): The School must plan short-term and long-term financial strategies to secure adequate budgets necessary for realizing its mission statement.

Chapter 3: Curriculum

Standard 7: Learning Goals

Viewpoint: To nurture human resources as identified in its mission statement, the school needs to set its learning goals by defining the expertise, skills and competencies to be developed through the educational programs.

Criterion 7-1 (C-22): To achieve its mission statement, the School needs to set its learning goals by defining the expertise, skills and competencies to be developed through the educational programs.

Criterion 7-2 (C-23): The School must set the learning goals according to a certain process in the

organization. The learning goals must be clearly stated in the course handbook, course outline, syllabi etc., to be announced to the students. The learning goals must be reviewed regularly by collecting opinions from the stakeholders.

Criterion 7-3 (C-24): The School must build a system to enhance communication with its students and provide academic assistance to students in choosing the courses to help them achieve their learning goals.

Standard 8: Curriculum Policy and Management of Curriculum

Viewpoint: The School must design its curriculum systematically following its curriculum policy. In designing the curriculum, the school should consider elements such as systematic arrangement of the basic, fundamental, specialized subjects, placement of core subjects required for specialized education, and coordination between the academic/practical subjects.

Criterion 8-1 (C-25): The School must set the curriculum policy according to a certain process and review the curriculum policy on a regular basis as an organization by collecting the opinions of stakeholders.

Criterion 8-2 (C-26): The School must design its curriculum according to its curriculum policy and arrange the core subjects systematically.

Criterion 8-3 (C-27): The School must consider the following aims when arranging the specialized subjects:

1) Combine and bridge theory and practice effectively, and follow the current trends

2) Enable students to develop expertise and professional skills necessary for global management professionals

3) Help students develop ideal personality and broaden their international perspective as global management professionals.

Criterion 8-4 (C-28): The School must design its curriculum aiming to expand the learning opportunities of its students by introducing the following measures.

1) Promotion of practical education such as case study, local survey, and company internship

2) Opportunity to take related courses in other departments at the same university and to use a credit transfer system with other schools

3) Opportunity to take courses of overseas universities via online classes.

Criterion 8-5 (C-29): The School must review its curriculum regularly and systematically, based on facts including student's course registration, credits earned, academic performance, and career options.

Standard 9: Quality Improvement of Curriculum

Viewpoint: To improve the quality of the curriculum, the School must maintain its educational environment, ensure sufficient class hours, and clearly state its grading criteria.

Criterion 9-1 (C-30): The School must provide an environment and a guidance system that is conducive to learning and teaching in order to improve the quality of the curriculum.

Criterion 9-2 (C-31): The School must take the following measures concerning students' course registration.

1) Secure adequate classroom hours necessary for completing one credit of each course

2) Design adequate class time schedules

3) Set a limit to the number of credits which students can take

4) Set a quota on the number of students per course

5) Provide appropriate guidance for the students.

In particular, in case of providing shortened programs, the School must ensure that the educational methods and time schedules enable the students to achieve their learning goals.

Criterion 9-3 (C-32): The School must establish clearly defined standards for calculating grades and for evaluating the academic performance of its students in a fair and strict manner, state them

in its school code, and inform the students of them.

Criterion 9-4 (C-33): The School must state in the syllabus for each course its educational goals, course content, course plans, educational methods, class materials, faculty office hours, and standards for evaluating academic performance. The consistency between the syllabus and the actual class contents needs to be examined systematically and periodically.

Criterion 9-5 (C-34): The School's faculty and staff members should share information about students' course records and total credits earned, and develop a system to provide necessary guidance to students.

Standard 10: Online Education

Viewpoint: When delivering online education utilizing various sophisticated media, the School must work to maintain the quality of its teaching and learning and strive for an improved educational effect.

Criterion 10-1 (C-35): When conducting online education utilizing various sophisticated media, the School must work to maintain the quality of its teaching and learning and strive for an improved educational effect.

Criterion 10-2 (C-36): When conducting online education, the School must make effort to maintain faculty support system such as teaching assistants to support faculty members, and technical staff to support the IT infrastructure and help faculty members with IT issues.

Criterion 10-3 (C-37): When conducting online education, the School must have student support system to provide assistance in forming the learning environment.

Criterion 10-4 (C-38): When conducting online education, the School must evaluate the achievement level of the learning goals, examine the learning outcomes systematically, and review the online teaching and learning methods.

Standard 11: Diploma Policy and Learning Outcomes

Viewpoint: The School must set a Diploma Policy to ensure that the student has completed the course by earning credits required. In response to the social needs for leaning goals, the learning outcomes must be assured.

Criterion 11-1 (C-39): The School must set a clear Diploma Policy which states the criteria for course completion including credit requirements. Diploma Policy which provides fair and strict judgment should be clarified in the School Code and published to the students.

Criterion 11-2 (C-40): To assure the leaning outcomes of the alumni, the School must build a system to collect stakeholders' opinions and examine the learning outcomes systematically and periodically.

Criterion 11-3 (C-41): Based on the examined results of the learning outcomes, the School must review the Mission Statement, Learning Goals and the Curriculum according to the prescribed process systematically and periodically.

Standard 12: Globalization of Curriculum

Viewpoint: The School must promote the globalization of curriculum to meet the needs of economic, social, and cultural globalization.

Criterion 12-1 (C-42): The School must make effort to practice classes in international language, classes taught by foreign invited professors, foreign seminars and online joint class with overseas schools, etc.

Criterion 12-2 (C-43): The School must make effort to establish international collaborations such as joint degree program, double degree program, and overseas internship.

Criterion 12-3 (C-44): The School must provide adequate support to foreign students in course guidance, study and career development.

Chapter 4: Students

Standard 13: Admission Policy and Student Selection

Viewpoint: The School should clarify its target students and set its admission policy for an adequate selection process in order to accept the ideal students for its educational program.

Criterion 13-1 (C-45): The School should clarify its target students and state it in the student admission materials to provide fair admission opportunities for all prospective candidates, and actually take in the students who fit the target profile. Target profile should be reviewed systematically and periodically.

Criterion 13-2 (C-46): The School must set its admission policy to evaluate the scholastic abilities and aptitudes of candidates in a consistent and objective fashion through its selection processes. The admission policy should be reviewed systematically and periodically.

Criterion 13-3 (C-47): According to the admission policy, the School must define the qualification for applicants and details of entrance examination in the printed materials such as student admission materials, and show them to all applicants.

Criterion 13-4 (C-48): The School must make efforts to match the actual number of student enrollment with the required enrollment through its selection processes.

Criterion 13-5 (C-49): The School must review its student selection criteria and methods systematically and periodically.

Standard 14: Student Encouragement and Support

Viewpoint: The School must have a system for providing financial support to the students who face difficulties with continuing their studies, as well as a system to enhance academic progression for students who achieve excellent academic results. Through such system the School should encourage students to continue with their study.

Criterion 14-1 (C-50): The School must have a system that rewards students who achieve excellent academic results, and also a system to acknowledge the social contribution of its students.

Criterion 14-2 (C-51): The School must have an administrative system for providing financial, academic and livelihood support to students who face difficulties with continuing their studies, and to international students and disabled students who are in need for special support.

Criterion 14-3 (C-52): The School must have administrative offices which collect and process relevant information and provide consultation for the students concerning career options, career development and studying abroad.

Criterion 14-4 (C-53): The School must provide orientations on the support system where necessary.

Criterion 14-5 (C-54): The School must review the academic support and reward system systematically and periodically.

Standard 15: Student Body Diversity

Viewpoint: The School must make effort to take in students with various cultural and social backgrounds in response to the needs of the economically, socially and culturally globalized society.

Criterion 15-1 (C-55): The School must take measures to attract a diverse student body.

Criterion 15-2 (C-56): The School must provide academic, financial and livelihood support for students with different cultural backgrounds where appropriate.

Criterion 15-3 (C-57): The School must have a system to send its students to foreign universities, and an administrative system to provide necessary information and counseling for students who wish to study at foreign universities.

Criterion 15-4 (C-58): The School must review its system for student mobility with foreign countries systematically and periodically to promote student interchanges with different cultures.

Chapter 5: Faculty

Standard 16: Faculty Structure

Viewpoint: The School should have an adequate number of faculty members with the teaching ability required for the educational program.

Criterion 16-1 (C-59): The School must have a number of full-time professors and associate professors that is adequate for its educational program.

Criterion 16-2 (C-60): The School must secure adequate number of practically qualified faculty members necessary for its practical education.

Criterion 16-3 (C-61): The School must ensure that the ratio of full-time and part-time faculty members in its faculty structure is appropriate.

Criterion 16-4 (C-62): The School must maintain faculty diversity in terms of age, gender, and nationality in its faculty structure.

Standard 17: Faculty Qualifications

Viewpoint: The School should have faculty members not merely of sufficient number, but also of sufficient expertise and skills.

Criterion 17-1 (C-63): The School must have qualified full-time faculty members for each of the majors it offers in accordance with the following criteria:

1) Faculty members recognized as possessing outstanding accomplishments in research or education

2) Faculty members recognized as possessing outstanding skills in their field of study

3) Faculty members recognized as possessing outstanding knowledge and experience in their field of study.

Criterion 17-2 (C-64): The School must set rules and standards for recruiting and promotion of faculty members. Recruiting and promotion of the faculty members must be conducted according to the prescribed process in a fair and objective manner.

Criterion 17-3 (C-65): The School must systematically review the faculty members' performance during the past five years on 1) research activities, 2) educational activities, 3) social contribution activities. The materials showing the performance should be disclosed.

Criterion 17-4 (C-66): The School must evaluate the contents of practical education taught by the practically qualified faculty members systematically and periodically, and examine the appropriateness of the course subject assigned.

Criterion 17-5 (C-67): The School must have a system to reward its faculty members who have excellent achievements in academic research or education.

Standard 18: Maintenance of Education and Research Environment

Viewpoint: The School should maintain a good education and research environment for its faculty members to enhance their teaching abilities.

Criterion 18-1 (C-68): The School must limit the number of courses its faculty members teach so that the faculty members can secure time to develop their education and research activities.

Criterion 18-2 (C-69): The School must have a system to support its faculty members to secure necessary research funds as well as to receive support by administrative and technical staff necessary for promoting faculty members' education and research activities.

Criterion 18-3 (C-70): The School must have a system for its faculty members to relieve them from their education activities and concentrate on research for a certain period of time, such as sabbatical leave system or study abroad system.

Criterion 18-4 (C-71): The School must build a system to reflect its faculty's excellent achievement in education and research to its curricula, so that the curricula are vitalized.

Criterion 18-5 (C-72): The School must make effort to maintain the educational environment where the faculty members can teach students using electronic media.

Standard 19: Faculty Development

Viewpoint: The School must conduct faculty development to enhance their teaching abilities systematically and periodically.

Criterion 19-1 (C-73): The School must conduct faculty development to enhance their teaching abilities systematically and periodically.

Criterion 19-2 (C-74): The School must systematically understand the improvements in its faculty members' course content, materials used in their courses, and teaching methods based on the results of the self-check/self-evaluation and the student evaluation. Opportunities for faculty development must be provided where necessary.

Criterion 19-3 (C-75): The School must provide the opportunities for faculty development so that its faculty members can enhance their cutting-edge expertise and specialized knowledge.

Standard 20: Faculty Diversity

Viewpoint: The School needs to have a faculty coming from diverse backgrounds, in accordance with the globalization of economy, society and culture.

Criterion 20-1 (C-76): The School must have a faculty whose members represent various backgrounds.

Criterion 20-2 (C-77): The School must maintain and review its system for faculty members' international exchange between overseas universities systematically and periodically.

Criterion 20-3 (C-78): The School must have a system to invite visiting teachers with world-class excellent academic performance or special expertise.

Chapter 6: Educational Infrastructure

Standard 21: Maintenance of Educational Infrastructure

Viewpoint: The School needs to maintain the necessary facilities for the education and research activities.

Criterion 21-1 (C-79): The School must maintain an appropriate number and quality of its facilities, such as classrooms, seminar rooms, and study rooms. The School must also provide study environment that enables students to engage in self-study.

Criterion 21-2 (C-80): The School must provide an individual office for each full-time faculty member and have a joint research room for the faculty.

Criterion 21-3 (C-81): The School must systematically maintain a collection of books, academic journals, and audiovisual materials necessary for the education and research activities at its own library.

Criterion 21-4 (C-82): The School must review its facilities systematically and periodically.

Standard 22: Globalization of Educational Infrastructure

Viewpoint: The School must prepare appropriate facilities for the faculty members and students with different cultural backgrounds, to meet the accelerating globalization of economy, society and culture.

Criterion 22-1 (C-83): The School must prepare appropriate facilities in terms of education, research, and lifestyle for the faculty members and students with different cultural backgrounds.

Criterion 22-2 (C-84): The School must ensure that it can accommodate different food and lifestyle traditions of the faculty members and students with diverse cultural backgrounds.

Criterion 22-3 (C-85): The School must prepare appropriate religious facilities for students with different cultural backgrounds, where necessary.

13. Compliance Rules for PRT members

For neutral and fair evaluation, ABEST21 prohibits involvement of the Peer Review Team members in any documentary and on-site evaluations conducted by the Peer Review Team which are directly related to the accreditation process of the applicant in the following cases:

1) Elimination of interested parties, etc.

PRT members having a direct interest in the case do not make documentary or on-site evaluations. Cases of having direct interest in the process include:

·the member is employed as an academic of the professional graduate school, full-time or in conjunction with other institutions

·the member serves as a member of the board of the university

·other cases in which it is difficult for the member to make a fair and correct evaluation.

2) Confidentiality

PRT members are prohibited from leaking information obtained through the process of accreditation and the contents of evaluations for schools which are being evaluated. Any information obtained as a PRT member must be kept separate from other information and kept under strict control.

3) Disclosure of members' names

During the process of accreditation, the names of the members of the PRT are not disclosed, so that fair and appropriate evaluations can be conducted. The names are disclosed only after the accreditation result is finalized.

14. ABEST21 International Accreditation Performance

As well known, ABEST21 was certified by the Japanese Minister of Education, Culture, Sports, Science and Technology as an accrediting institution for the business schools in October 2007. The initial activities focused on accreditation for Japanese professional graduate schools (business schools). However, since the accelerating development of economic, social and cultural globalization also called for globalization of the educational and research environment at the universities, the mission of the accrediting institution needed to be reviewed. An additional role of the accrediting institution included promotion of "maintenance of globalized research environment" with the aim to create smooth interchanges among universities through quality assurance of education. In order to "maintain globalized educational and research environment", establishment of international education quality assurance system to promote interchanges among universities was essential. ABEST21 launched its international activities aiming to build such a system.

As of March 2024, ABEST21 has conducted a total of 28 accreditations for professional graduate schools since October 2007 when ABEST21 was certified as a field-specific accrediting institution by MEXT, Japan. As for international accreditation, since 2011 ABEST21 has conferred a total of 76 accreditations. These account for approximately 73 % of total accreditations by ABEST21.

ABEST21 International Accreditation Performance
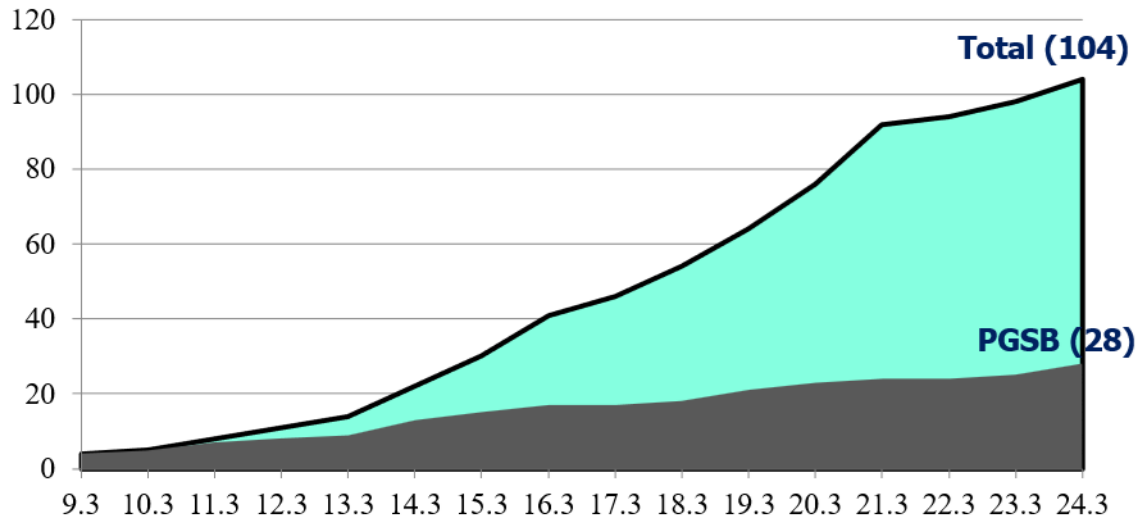
PGSB: MBA program of Professional Graduate School of Business in Japan

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Accreditation History

March, 2009

A. Professional Graduate School of Business in Japan

- Graduate School of International Management, Aoyama Gakuin University, Japan
- Graduate School of International Corporate Strategy, Hitotsubashi University, Japan
- Graduate School of Business Administration, Kobe University, Japan
- MBA Program in International Business, Graduate School of Business Sciences, University of Tsukuba, Japan

March, 2010

A. Professional Graduate School of Business in Japan

- Institute of Business and Accounting, Kwansei Gakuin University, Japan

March, 2011

A. Professional Graduate School of Business in Japan

- Graduate School of Management, Kyoto University, Japan
- Graduate School of Business Administration, Nanzan University, Japan

B. Program-based Accreditation System

- Faculty of Business Management and Professional Studies, Management and Science University, Malaysia

March, 2012

A. Professional Graduate School of Business in Japan

- Waseda Business School, Graduate School of Commerce, Waseda University, Japan

B. Program-based Accreditation System

- Master Program in Accounting and Management, Faculty of Economics and Business, Universitas Brawijaya, Indonesia
- SP Jain School of Global Management, Singapore

March, 2013

A. Professional Graduate School of Business in Japan

- SBI Graduate School, SBI University, Japan

B. Program-based Accreditation System

- School of Business and Management, Institut Teknologi Bandung, Indonesia
- Faculty of Economics and Business, Universitas Indonesia

March, 2014

A. Professional Graduate School of Business in Japan

- Graduate School of International Management, Aoyama Gakuin University, Japan
- Graduate School International Corporate Strategy, Hitotsubashi University, Japan
- Graduate School of Business Administration, Kobe University, Japan
- MBA Program in International Business, Graduate School of Business Sciences, University of Tsukuba, Japan

B. Program-based Accreditation System

- School of Business Administration, Northeastern University, China
- Faculty of Economics and Business, Universitas Padjadjaran, Indonesia
- Graduate School of Management, International Islamic University Malaysia, Malaysia
- Graduate School of Business, Universiti Sains Malaysia, Malaysia

March, 2015

A. Professional Graduate School of Business in Japan

- Institute of Business and Accounting, Kwansei Gakuin University, Japan
- Graduate School of Innovation and Technology Management, Yamaguchi University, Japan

B. Program-based Accreditation System

- Faculty of Economics and Business, Universitas Diponegoro, Indonesia
- Graduate School of Business, Universiti Kebangsaan Malaysia, Malaysia
- Putra Business School, Malaysia
- Arshad Ayub Graduate Business School, Universiti Teknologi MARA, Malaysia
- Othman Yeop Abdullah Graduate School of Business, Universiti Utara Malaysia, Malaysia
- Faculty of Business, Economics and Communications, Naresuan University, Thailand

March, 2016

A. Professional Graduate School of Business in Japan

- Graduate School of Management, Kyoto University, Japan
- Graduate School of Business Administration, Nanzan University, Japan

B. Program-based Accreditation System

"Management"

- Faculty of Economics and Business, Universitas Airlangga, Indonesia
- Graduate Program of Management and Business, School of Business, Institut Pertanian Bogor, Indonesia
- Faculty of Economics and Business, Universitas Lampung, Indonesia
- PPM School of Management, Indonesia
- School of Economics and Business, Universitas Telkom, Indonesia
- Graduate School of Management, Management and Science University, Malaysia

- Lomonosov Moscow State University Business School, Lomonosov Moscow State University, Moscow, Russia
- Faculty of Business Administration, Chiang Mai University, Thailand

"Business Economics"

- Faculty of Economics and Business, Universitas Brawijaya, Indonesia

March, 2017

B. Program-based Accreditation System

"Management"

- Faculty of Economics and Business, Universitas Hasanuddin, Indonesia
- Faculty of Economics and Business, Universitas Sebelas Maret, Indonesia
- Faculty of Industrial Management, Universiti Malaysia Pahang, Malaysia
- Faculty of Economics and Business, Universitas Brawijaya, Indonesia
- SP Jain School of Global Management, Singapore

March, 2018

A. Program-based Accreditation System

- Department of Business Administration, SBI Graduate School, Japan

B. Program-based Accreditation System

"Management"

- Faculty of Economics, Universitas Andalas, Indonesia
- Faculty of Economics and Business, Universitas Indonesia, Indonesia
- Faculty of Economics and Business, Universitas Kristen Satya Wacana, Indonesia
- Faculty of Business and Economics, Universitas Surabaya, Indonesia

"Accounting"

- Faculty of Economics and Business, Universitas Padjadjaran, Indonesia

"Applied Economics"

- Faculty of Economics and Business, Universitas Padjadjaran, Indonesia

C. Academic Unit-based Accreditation System

- School of Business and Management, Institut Teknologi Bandung, Indonesia

March, 2019

A. Professional Graduate School of Business in Japan

- Graduate School of International Management, Aoyama Gakuin University, Japan
- The School of International Corporate Strategy, Hitotsubashi University Business School, Hitotsubashi University, Japan
- MBA Program in International Business, Graduate School of Business Sciences, University of Tsukuba, Japan

B. Program-based Accreditation System

"Management"

- School of Business Administration, Northeastern University, China
- Faculty of Economics, Universitas Sriwijaya, Indonesia
- Graduate School of Management, International Islamic University Malaysia, Malaysia
- Graduate School of Business, Universiti Sains Malaysia, Malaysia
- Universiti Kuala Lumpur Business School, Universiti Kuala Lumpur, Malaysia
- Graduate School of Commerce, Burapha University, Thailand

"Bachelor's Program of Economics"

- Faculty of Economics and Business, Universitas Hasanuddin, Indonesia

March, 2020

A. Professional Graduate School of Business in Japan

"Master of Business Administration program"

· Graduate School of Business and Finance, Waseda University

"Master of Science in Finance"

· Graduate School of Business and Finance, Waseda University

B. Program-based Accreditation System

"Master's Program of Management"

· Faculty of Economics and Business, Universitas Diponegoro, Indonesia
· Putra Business School, Malaysia
· Arshad Ayub Graduate Business School, Universiti Teknologi MARA, Malaysia
· College of Graduate Study in Management, Khon Kaen University, Thailand
· Faculty of Business, Economics and Communications, Naresuan University, Thailand

"Master's Program of Accounting"

· Faculty of Economics and Business, Universitas Diponegoro, Indonesia

C. Academic Unit-based Accreditation System

· Faculty of Economics and Business, Universitas Airlangga, Indonesia
· Faculty of Economics and Business, Universitas Brawijaya, Indonesia
· Faculty of Economics and Business, Universitas Lampung, Indonesia
· Faculty of Economics and Business, Universitas Padjadjaran, Indonesia

March, 2021

A. Professional Graduate School of Business in Japan

· Graduate School of Management, Kyoto University, Kyoto, Japan

B. Program-based Accreditation System

"Master of Management program"

· Faculty of Economics and Business, Universitas Bengkulu, Bengkulu, Indonesia
· Faculty of Business and Economics, Universitas Islam Indonesia, Yogyakarta, Indonesia
· Faculty of Economics and Business, Universitas Jenderal Soedirman, Purwokerto, Indonesia
· PPM School of Management, Jakarta, Indonesia
· School of Economics and Business, Universitas Telkom, Bandung, Indonesia
· Faculty of Economics and Business, Universitas Udayana, Denpasar, Indonesia

"Master of Business Administration program"

· Faculty of Accountancy and Management, Universiti Tunku Abdul Rahman, Selangor, Malaysia

"MBA-Corporate Governance program"

· Faculty of Accountancy and Management, Universiti Tunku Abdul Rahman, Selangor, Malaysia

"MBA- Corporate Management program"

· Faculty of Business and Finance, Universiti Tunku Abdul Rahman, Kampar, Malaysia

"Master of Human Resource Development program"

· Postgraduate School, Universitas Airlangga, Surabaya, Indonesia

"Bachelor of Management program"

· Faculty of Business and Economics, Universitas Islam Indonesia, Yogyakarta, Indonesia
· Faculty of Economics, Universitas Islam Sultan Agung, Semarang, Indonesia

"Bachelor of Accounting program"

· Faculty of Economics, Universitas Islam Sultan Agung, Semarang, Indonesia

C. Academic Unit-based Accreditation System

· School of Business, IPB University, Bogor, Indonesia

· Faculty of Business Management and Professional Studies, Management & Science University, Selangor, Malaysia

March, 2022

B. Program-based Accreditation System

"Master of Business Administration program"

· Graduate School of Business, Universiti Kebangsaan Malaysia, Selangor, Malaysia

· Faculty of Industrial Management, Universiti Malaysia Pahang, Kuantan, Malaysia

March, 2023

A. Professional Graduate School of Business in Japan

· Department of Business Administration, SBI Graduate School, Japan

B. Program-based Accreditation System

"Management"

· Faculty of Economics and Business, Universitas Indonesia, Indonesia

· Faculty of Business and Economics, Universitas Surabaya, Indonesia

· SP Jain School of Global Management, Singapore

March 2024

(Accreditation Commences from April 1, 2024 to March 31, 2029)

A. Professional Graduate School of Business in Japan

· Graduate School of International Management, Aoyama Gakuin University, Japan

· School of International Corporate Strategy, Hitotsubashi University Business School, Hitotsubashi University, Japan

· MBA Program in International Business, Graduate School of Business Sciences, Humanities and Social Sciences, University of Tsukuba, Japan

B. ABEST21 Program-based Accreditation System

"Bachelor of Management Program"

· Faculty of Economics and Business, Perbanas Institute, Indonesia

"Bachelor of Accounting Program"

· Faculty of Economics and Business, Perbanas Institute, Indonesia

"Bachelor of Business Administration (Human Resource Management) with Honours"

· Faculty of Management and Economics, Universiti Pendidikan Sultan Idris, Malaysia

Part Two
ABEST21 Management Accreditation Assessment
-Professional Graduate School of Business in Japan-

I. Accreditation Comprehensive Review Result
1. Accreditation Review Result

ABEST21 International Accreditation Result of School of International Corporate Strategy, Hitotsubashi University Business School, Hitotsubashi University, Tokyo, Japan is as follows:

"ABEST21 International certifies that the School's educational and research activities satisfy all or most accreditation standards. The School's Kaizen plans are excellent, and quality maintenance and improvement of education and research are very promising and excellent.
    Accreditation commences April 1, 2024 for a five-year period."

2. Comprehensive Review

The School has done an excellent job of ensuring that its activities are aligned with the University's vision and mission. The School's accreditation by ABEST21 in 2009 and reaccreditations in 2014 and 2019, initial accreditation by AACSB in 2021 and ABEST21 Kaizen Award granted to the School in 2022 are testimonials of its commitment to ensure that the needs of its MBA students are met via high quality, continuous improvement and excellence in education. Generally, the School has successfully met most of the criteria in Chapters One, Two, Three, Four, Five and Six. The School demonstrates an exceptional commitment to maintaining and advancing its quality in pursuit of its vision and mission. It effectively identifies areas requiring improvement and maintains an open-minded approach, actively seeking and embracing feedback and suggestions as part of its continuous improvement process.

The School shows an excellent process in maintaining its quality to achieve its vision and mission.

3. Compatibility with the ABEST21 Standards
Chapter One: Internal Quality Assurance and Management
・Standard 1: Academic Unit Management
・Standard 2: Governance System
・Standard 3: Self-Check/Self-Evaluation
・Standard 4: Staff-Development

The School has devised a good internal quality assurance and management system. This is confirmed by the initial AACSB accreditation that the School received in 2021, the accreditation granted by ABEST21 in 2009 and then in 2014 and 2019, and the ABEST21 Kaizen Award granted in 2022.

Standard 1: Academic Unit Management
    C-01 The School has satisfactorily met this criterion
    C-02 The School has satisfactorily met this criterion
    C-03 The School has satisfactorily met this criterion
Standard 2: Governance

C04 The School has satisfactorily met this criterion

C05 The School has satisfactorily met this criterion

C06 The School has satisfactorily met this criterion

Standard 3: Self-Check/Self-Evaluation

C07 The School has satisfactorily met this criterion.

C08 The School has satisfactorily met this criterion.

C09 The School has satisfactorily met this criterion.

C10 The School has satisfactorily met this criterion.

Standard 4: Staff Development

C11 The School has satisfactorily met this criterion.

C12 The School has satisfactorily met this criterion.

C13 The School has satisfactorily met this criterion.

C14 The School has satisfactorily met this criterion.

The School has strong internal quality assurance systems and management processes. Being part of HUB adds a layer of external quality assurance, ensuring robust quality checks both within ICS and across the HUB network.

The School's Feedback:

We appreciate PRT's recognition of our internal quality assurance and management system.

PRT Response:

No further comments.

Chapter Two: Mission Statement

· Standard 5: Mission Statement

· Standard 6: Financial Strategies

Standard 5: Mission Statement

C15 The School has satisfactorily met this criterion.

C16 The School has satisfactorily met this criterion.

C17 The School has satisfactorily met this criterion.

C18 The School has satisfactorily met this criterion.

Standard 6: Financial Strategies

C19 The School has satisfactorily met this criterion.

C20 The School has satisfactorily met this criterion.

C21 This criterion has been partially met. Despite the financial strategies established by ICS, however, during the online interview it was found that for the past three years (2019 to 2022), there has been a downward trend in its revenue. One of ICS's main sources of revenue is the tuition fees of the students. In addition, with certain policy constraints imposed by MEXT and the University, the School faces challenges to implement its financial strategies effectively.

The School's mission statement is a clear and distinct expression of its purpose, in perfect alignment with the missions of HUB and the University. This harmonious mission not only sets the School apart from other business schools in Japan but also positions it uniquely on the global stage. The mission is to embrace complexity and attain the 'Best of Two Worlds.' The School acts as a bridge, connecting Japan to Asia and the global stage.

The School has a unique and clear mission statement. This differentiates its position from other business schools.

Being financially sustainable and stable is crucial for the survival of the School and therefore

alternative financial initiatives are required.

The School's Feedback:

We believe we satisfy C21.

It is true that we experienced a decline in income and had to withdraw from the reserves. However, C21 does not request that we avoid any declines in income, which are sometimes unavoidable. In our long-term plan we prepared for such shortfalls. Therefore, we have sufficient reserves to support our activities and realize our mission statement. During the years in which we reported declines in income, we reduced expenditures (as outlined in our annual short-term plan). Specifically, we reduced expenditures that have a low impact on our performance, and carefully limited the deficit to a manageable amount. It is true that we are not able to increase the number of students and raise the cost of tuition, but our plan is to expand our sources of income. These constraints do not create any new challenges.

PRT Response:

No further comments.

Chapter Three: Curriculum

・Standard 7: Learning Goals

・Standard 8: Curriculum Policy and Management of Curriculum

・Standard 9: Quality Improvement of Curriculum

・Standard 10: Online Education

・Standard 11: Diploma Policy and Learning Outcomes

・Standard 12: Globalization of Curriculum

Standard 7: Learning Goals

C22 The School has satisfactorily met this criterion.

C23 The School has satisfactorily met this criterion.

C24 The School has satisfactorily met this criterion.

Standard 8: Curriculum Policy and Management of Curriculum

C25 The School has satisfactorily met this criterion.

C26 The School has satisfactorily met this criterion.

C27 The School has satisfactorily met this criterion.

C28 The School has satisfactorily met this criterion.

C29 The School has satisfactorily met this criterion.

Standard 9: Quality Improvement of Curriculum

C30 The School has satisfactorily met this criterion.

C31 The School has satisfactorily met this criterion.

C32 The School has satisfactorily met this criterion.

C33 The School has satisfactorily met this criterion.

C34 The School has satisfactorily met this criterion.

Standard 10: Online Education

C35 The School has satisfactorily met this criterion.

C36 The School has satisfactorily met this criterion.

C37 The School has satisfactorily met this criterion.

C38 The School has satisfactorily met this criterion.

Standard 11: Diploma Policy and Learning Outcomes

C39 The School has satisfactorily met this criterion.

C40 The School has satisfactorily met this criterion.

C41 The School has satisfactorily met this criterion.

Standard 12: Globalization of Curriculum

C42 The School has satisfactorily met this criterion.

C43 The School has satisfactorily met this criterion.

C44 The School has satisfactorily met this criterion.

The School continually refines its curriculum to ensure alignment with its mission statement and evolving external dynamics. Additionally, it strives to provide students with increased opportunities to choose elective courses, fostering collaboration within the HUB network and other schools at the university.

Curriculum development and improvement are continuously conducted to maintain their quality and to be in line with the mission statement and the external environment.

The School's Feedback:

We appreciate PRT's recognition of our system for continuously improving our curriculum.

PRT Response:

No further comments.

Chapter Four: Students

・Standard 13: Admission Policy and Student Selection

・Standard 14: Student Encouragement and Support

・Standard 15: Student Body Diversity

Standard 13: Admission Policy and Student Selection

C45 The School has satisfactorily met this criterion.

C46 The School has satisfactorily met this criterion.

C47 The School has satisfactorily met this criterion.

C48 The School has satisfactorily met this criterion.

C49 The School has satisfactorily met this criterion.

Standard 14: Student Encouragement and Support

C50 The School has satisfactorily met this criterion.

C51 The School has satisfactorily met this criterion.

C52 The School has satisfactorily met this criterion.

C53 The School has satisfactorily met this criterion.

C54 The School has satisfactorily met this criterion.

Standard 15: Student Body Diversity

C55 The School has satisfactorily met this criterion.

C56 The School has satisfactorily met this criterion.

C57 The School has satisfactorily met this criterion.

C58 The School has satisfactorily met this criterion.

The School places a strong emphasis on meticulously selecting students who meet its stringent criteria. After admission, the School provides comprehensive support, both academically and non-academically, to create a conductive and enriching learning environment for all students. Indeed, maintaining a balanced proportion of Japanese and international students is essential to cultivating and sustaining diversity within the School community. This balance enriches the learning experience, fosters cross-cultural understanding, and prepares students for a globally interconnected world.

The School is very focused on selecting students that meet their requirements and provides all the support academically or non-academically so that they can have a good learning environment.

The School's Feedback:

We appreciate PRT's recognition of our systems for admission, engagement and support, and our commitment to creating a diverse student body.

PRT Response:

No further comments.

Chapter Five: Faculty

・Standard 16: Faculty Structure

・Standard 17: Faculty Qualifications

・Standard 18: Maintenance of Education and Research Environment

・Standard 19: Faculty Development

・Standard 20: Faculty Diversity

Standard 16: Faculty Structure

C59 The School has satisfactorily met this criterion.

C60 This criterion is partially met. The School has difficulty in getting an adequate number of practically qualified faculty members. The reason for this is due to the unattractive hiring policy of the professional faculty members that restricts the School to hiring them for only 3 years.

C61 The School has satisfactorily met this criterion.

C62 The School has satisfactorily met this criterion.

Standard 17: Faculty Qualifications

C63 The School has satisfactorily met this criterion.

C64 The School has satisfactorily met this criterion for the faculty members.

C65 The School has satisfactorily met this criterion.

Standard 18: Maintenance of Education and Research Environment

C68 The School has satisfactorily met this criterion.

C69 The School has satisfactorily met this criterion.

C70 The School has satisfactorily met this criterion.

C71 The School has satisfactorily met this criterion.

C72 The School has satisfactorily met this criterion.

Standard 19: Faculty Development

C73 The School has satisfactorily met this criterion.

C74 The School has satisfactorily met this criterion.

C75 The School has satisfactorily met this criterion.

Standard 20: Faculty Diversity

C76 The School has satisfactorily met this criterion.

C77 The School has satisfactorily met this criterion.

C78 The School has satisfactorily met this criterion.

The School places a significant emphasis on the significance of having a faculty composed of high-quality, diverse members. It has instituted comprehensive systems and support mechanisms to cultivate an environment conducive to both effective teaching and cutting-edge research, enabling faculty members to elevate the quality of their teaching and attain greater

accomplishments. Acknowledging the constraints of its national university status, which may limit its ability to compete on salary alone, the School has creatively devised non-monetary incentives and alternative means to attract and retain potential faculty members, ensuring that it can tap into a global talent pool despite financial constraints.

The School understands the importance of supporting its faculty members. Support is provided to create a good teaching and research environment so that faculty member can develop their teaching and research and reach higher achievement.

Nevertheless, the School needs to reexamine the recruitment process of the professional faculty members as well as its administrative staff as most of them are on a contractual basis. The current exercise is not productive and economical for the School.

The School's Feedback:

We believe that we satisfy C60.

We have enough practically qualified faculty members. Six out of 14 participating professors are considered "practically qualified faculty members" (Table 16-2-1, 17-3-1). Among the six, only one Specially Appointed Professor (participating faculty) has a limited term, five-year contract. Even after excluding this faculty member, we meet the MEXT requirement of having one third of the faculty with a practitioner background (which would be five).

We believe we meet C64.

We would like to humbly ask the PRT to remove the C64 comment. The C64 is about faculty members' recruitment and promotion. C64 does not include issues regarding the recruitment and development of the admin staff.

PRT Response:

Based on the response given by the School, PRT revised the comment for C60 to "The School has satisfactorily met this criterion".

As for C64, PRT has taken out the part related to administrative staff and has put this issue under "Matters to be noted"

Chapter Six : Educational Infrastructure

· Standard 21: Maintenance of Educational Infrastructure

· Standard 22: Globalization of Educational Infrastructure

Standard 21: Maintenance of Educational Infrastructure

C79 The School has satisfactorily met this criterion.

C80 The School has satisfactorily met this criterion.

C81 The School has satisfactorily met this criterion.

C82 The School has satisfactorily met this criterion.

Standard 22: Globalization of Educational Infrastructure

C83 The School has satisfactorily met this criterion.

C84 The School has satisfactorily met this criterion.

C85 The School has satisfactorily met this criterion.

However, it is recommended that the School further improves on C84 and C85. Since the School emphasizes accepting students from around the world with diverse cultural backgrounds, it should foresee that in the future the bulk of its potential students could be coming from Middle East Region. It would be ideal if the School could meet the diverse cultural needs of these students in terms of different food and lifestyle preferences and appropriate religious facilities, like a specific praying room. The School ensures a robust educational infrastructure catering not

only to students but also to faculty and staff. Exceptional facilities, shared with other programs at the Chiyoda campus and access to those at the Kunitachi Main Campus, create a comprehensive, convenient environment conducive to effective learning and research for all stakeholders. The School provides a good educational infrastructure not only for the students but also for the faculty members and its staff. Globalization of educational infrastructure entails accommodating different food and lifestyle traditions as well as providing appropriate religious facilities for potential students coming from the Middle East region.

The School's Feedback:

Thank you for your suggestions. We have already reopened our prayer room, which the students are currently using. Also, we sent a request to the institution that manages the cafeteria in our building about including vegetarian options and Halal food in the menu.

PRT Response:

No further comments.

4. Good Practice in the School's/Faculty's Programs

Title: "Global Exchange Opportunities and Internships"

Reason: This is very in line with the Schools' mission, which is embracing complexity and achieving the 'Best of Two Worlds' by acting as a bridge linking Japan to Asia and the globe, and as an international center of excellence for the creation, management and dissemination of knowledge. This program provides students with global exposure from other countries and also industry exposure.

5. Matters to be improved

Matters that the School need to focus on are:

1. Stabilize financial resources needed to meet new challenges and sustain Hitotsubashi ICS's world-class, innovative academic programs, teaching and research.

2. Reexamine or renegotiate the hiring policy of professional staff/administrative staff. The PRT found that the recruitment process is not fair for the administrative staff. Most of the ICS's administrative staff appears to be hired on a contractual basis, that is, 3 to 5 years. This is not productive and economical for ICS since the School needs to retrain new administrative staff to be familiarized with the system and process when the existing administrative staff contract expires. In addition, the hiring process would be also tedious since the new administrative staff needs to be proficient in English. Besides, since the staff members are employed on a contractual basis, they are not able to internalize the vision and mission of the School as well as the university.

3. Refine further the criteria for the three-track path model particularly related to the research track.

   1) Financial Sustainability: To ensure financial sustainability, the School must devise precise and measurable strategies. One approach is to expand executive education programs globally, leveraging industry connections to generate revenue. Additionally, actively pursuing external funding sources, such as research grants and partnerships with corporations, can supplement the budget and support growth initiatives.

   2) Recruitment of Top Talent: The School's national university status presents recruitment challenges. Innovative solutions like endowed chair professorships can attract world-class talent. These positions offer prestigious academic roles, enhanced research

resources, and competitive salaries, making them appealing to renowned scholars and educators globally.

   3) Elective Course Expansion: To provide students with more elective options, the School can leverage its external network within the HUB and collaborate with other schools at Hitotsubashi University. This approach can enrich the curriculum, offering diverse courses from various disciplines, enhancing students' educational experience, and fostering interdisciplinary learning.

As already mentioned in the improvement issue, there are some strategic issues that need to be addressed by the School.

The School's Feedback:

Thank you very much for your suggestions.

"Professional staff" and "administrative staff" are the same. Please combine them into one.

As for the ideas about ways to increase revenue, we completely agree with each of these suggestions.

As for the endowed chair professorship, we already created a few. We can provide enhanced research resources, but the remuneration they receive must adhere to the national university's pay scheme.

Allowing students to take the elective courses offered by HUB and other schools within Hitotsubashi University is technically possible. However, this would be challenging, because the courses are offered offline and there is a considerable physical distance between these campuses. Another reason is that there are not many courses offered in English. Some of the second year MBA students enroll in the courses offered by HUB if they are comfortable receiving instruction in Japanese language.

If more courses were to be offered online in English, this option would become attractive. Instead, we decided to collaborate with other business schools outside of Japan by offering online courses.

Again, we appreciate PRT's suggestions.

PRT Response:

No further comments.

6. Peer Review Schedule

ABEST21 assessed the School's ABEST21 Management Accreditation by conducting substantial assessment on "Self-Check/Self-Evaluation Report (SCR)" by the Desk Review and the online Peer Review Visit according to the Review Schedule below.

1) Jun.28, 2022   : Acceptance of the "QIS"
2) Sep.01, 2022   : Online Interview
3) Nov.24, 2022   : Ratification of the "QIS" by the Peer Review Committee
4) Jun.27, 2023   : Acceptance of the "SCR"
5) Sep.13 and 14, 2023 : Online Peer Review Visit
6) Oct.11, 2023   : Informal Announcement of the Draft of the PRT Review Report
7) Oct.11-Nov.15, 2023 : Coordination of opinions between the PRT and the School
8) Nov.28-29, 2023   : Ratification of the "PRT Review Report"
9) Jan.16, 2024   : Recommendation of the Accreditation Committee
10) Feb.21, 2024   : Ratification of the ABEST21 Accreditation by the Board of Trustees

II. Accreditation Peer Review
1. Evaluation on Dealing with the three educational and environment Issues
1) Globalizing the School's/Faculty's Research and Education
(1) PRT Assessment:
● -Hitotsubashi ICS believes in globalizing its research and education activities.
-The School has provided a good research environment that allows both its faculty members and students to be actively involved in research and publications.

● The School has done many things to create a global educational and research environment. Innovation in its educational program that focuses on increasing student's exposure to global issues such as global virtual teams (GVT) is one of good practices. Research collaboration with other universities and global exchange opportunities also support the School's efforts toward global exposure.

● Generally, ICS has been quite successful and impressive in terms of globalizing its research and education.
ICS demonstrates better international research collaborations as shown by active participation of faculty members in international conferences and publications in top-ranked international journals. ICS's faculty members also collaborate actively with other researchers abroad, including business schools in the Global Network for Advanced Management (GNAM). An experimental laboratory, XLab was established to encourage collaboration among companies, faculty and students in research.

● The School has undertaken numerous initiatives to foster a global educational and research environment. One noteworthy endeavor is the innovative educational program that emphasizes enhancing students' engagement with global issues, exemplified by the incorporation of global virtual teams (GVT). The School is actively engaged with the GNAM (Global Network for Advanced Management) which allows their students to do an exchange program with another prestigious MBA program all over the world.

(2) The School's Feedback:
We appreciate PRT's recognition of initiatives that demonstrate the high priority Hitotsubashi ICS puts on the internationalization of learning and research. We will continue our efforts to make our program even better by pursuing innovations and focusing on new ways to globalize education and research.

(3) PRT Response:
No further comments.

2) Humanizing the School's/Faculty's Research and Education
(1) PRT Assessment:
● Good initiatives taken by the School to encourage its faculty members to be actively involved in research and publications in refereed journals.

● The School has a high faculty-student ratio, close interaction between instructors and students, and also among students. This strengthens the School's efforts in creating a unique learning environment that allows students to learn about values, culture and various situations globally.

● ICS has demonstrated impressive improvement efforts.

In humanizing research and education, meaningful student, academic and professional engagement has been ICS strategy in delivering quality business education and research. Having English as medium of instruction has been an important catalyst to build bridges between Japanese and non-Japanese thinking, culture, business practices and organizations in creating and disseminating globally the new knowledge for the benefit of business and society.

- The School's distinctive learning environment, characterized by a high faculty-student ratio and close interactions between instructors and students and among students themselves, has fortified its commitment to nurturing a unique educational atmosphere. This environment also facilitates students' exploration of global values, cultures, and diverse situations, enriching their overall learning experience.

(2) The School's Feedback:
We appreciate PRT's recognition of our commitment to humanizing education and research. We will continue making efforts to become even better.

(3) PRT Response:
No further comments.

3) Collaborating with industries in the School's/Faculty's Research and Education

(1) PRT Assessment:
- Realizing the importance of collaborating with the industries to ensure that the School's curriculum is aligned with the industry needs, the School has developed good initiatives to involve key players in the industries as guest speakers and provide sharing platform to narrow the gap between practical and theoretical aspects.
- Collaborating with industries has been one of the School's priorities which is in line with its vision and mission statement. Industry involvement not just in the education activities but also research activities provides positive impact for students.
- It is impressive that one-third of participating faculty members serve as board directors for corporate and non-profit organizations. The growing success of its affiliated executive education arm such as the Nonaka Institute of Knowledge (NIK), certified executive education delivered through Hitotsubashi Initiative of Collaboration for Knowledge Sharing (HICKS) and the annually-awarded Porter Prize reflects the ICS's impact on business and industry. ICS faculty's strong business network has been the key asset. Top executives from leading Japanese and global companies are frequently invited as guest speakers during classroom sessions and ICS's events.
- Collaborating with industry has consistently ranked among the School's foremost priorities in strategic alignment with its core vision and mission. This synergy extends not only to educational initiatives but also encompasses research activities, thereby generating a profoundly positive impact on students. This engagement with industry fosters a dynamic and experiential learning environment, where students gain real-world insights and practical skills that prepare them for success in their academic and professional journeys.

(2) The School's Feedback:
We appreciate PRT's recognition of our commitment to collaborating with various industries. We will continue making efforts to become even better.

(3) PRT Response:

No further comments.

2. Evaluation on Self-Check/Self-Evaluation Analysis
1) Chapter One: Internal Quality Assurance and Management
Standard 1: Academic Unit Management

Criterion 1-1 (C-01): The School must have a management system appropriate for its type, size and function as an educational and research organization.

Criterion 1-2 (C-02): The School must clarify the decision-making process for its management-related issues, and maintain a good relationship between the committees which deal with the administrative matters and the faculty meeting that examines those matters.

Criterion 1-3 (C-03): The School must conduct an external evaluation of its educational and research activities systematically and periodically, for appropriate management.

(1) PRT Assessment:
- C-01 The School has satisfactorily met this criterion.
  C-02 The School has satisfactorily met this criterion.
  C-03 The School has satisfactorily met this criterion.
- The School has a good internal quality assurance and management system. Very concise organization structure that fits its current condition, a good decision-making process internally and with the university and Hitotsubashi University Business School (HUB). In addition to its current system, the School also uses external evaluation to help them evaluate and assess its quality through AACSB Accreditation.
- ICS demonstrates adequate internal quality assurance and management for its academic unit. ICS organizational chart (as shown in appendix S5) which has been verified during the online PRT visit session suggests that the management system is appropriate to ensure the functioning of the School as educational and research institution.
- There is no doubt in internal quality assurance and management, characterized by a streamlined organizational structure that aligns seamlessly with its current needs. The School demonstrates a commitment to continuous improvement by incorporating external evaluations, notably through AACSB Accreditation, to assess and enhance its overall quality. As a part of Hitotsubashi University Business School (HUB), there is a double check of quality assurance: internal quality assurance and HUB quality assurance. The School can also do a benchmarking with a sister School of Business Administration (SBA) which is also under HUB.

(2) The School's Feedback:
We appreciate PRT's recognition of our internal quality assurance and management system. We will continue making efforts to become even better.

(3) PRT Response:
No further comments.

Standard 2: Governance

Criterion 2-1 (C-04): "The School must have a governance system to examine systematically and periodically the appropriateness of its management."

Criterion 2-2 (C-05): "The School must disclose the results of the management matters examined to ensure the fairness and transparency of the governance system."

Criterion 2-3 (C-06): "The School must improve its management system and the educational and research environment in a timely manner based on the results of the governance examined."

(1) PRT Assessment:
- C04 The School has satisfactorily met this criterion.
  C05 The School has satisfactorily met this criterion.
  C06 The School has satisfactorily met this criterion.
- The School has a governance system in place and continuously makes sure that fairness and transparency of the system are maintained.
- Governance system at ICS is generally impressive. The School examines the appropriateness of its management systematically and periodically. All important decisions within the units are reported and discussed at the monthly ICS Faculty and Strategy Meetings as well as faculty retreats.
  Through this process, several improvement measures have been introduced, for example publication rewards, revised MBA curricula, refined roster of adjunct faculty members and three-track faculty career path system.
- The School has a robust governance system that prioritizes ongoing efforts to uphold fairness and transparency. This commitment includes clear policies, accountability measures, stakeholder engagement, and adherence to regulations, ensuring that ethical standards are consistently maintained throughout its operations. The School also coordinates its activities with HUB, so the good governance is carefully maintained.

(2) The School's Feedback:
We appreciate PRT's recognition of our governance system. We believe fairness and transparency create trust among faculty, team members (admin staff) and students with diverse backgrounds. We will continue making efforts to become even better.

(3) PRT Response:
No further comments.

Standard 3: Self-Check/Self-Evaluation

Criterion 3-1 (C-07): The School must have the system to practice the self-check/self-evaluation systematically and periodically.

Criterion 3-2 (C-08): The School as an organization must share the analysis of the self-check/self-evaluation, clarify systematically the issues for improvement, develop and implement the action plan to solve such issues.

Criterion 3-3 (C-09): For the implementation of the action plan the School is required to make effort to enhance the quality of education by using PDCA cycle and examine the results.

Criterion 3-4 (C-10): The School must disclose the analysis of self-check/self-evaluation to its stakeholders and have a feedback system to hear the opinions.

(1) PRT Assessment:
- C07 The School has satisfactorily met this criterion.

C08 The School has satisfactorily met this criterion.
C09 The School has satisfactorily met this criterion.
C10 The School has satisfactorily met this criterion.

- The School has a PDCA (Plan-Do-Check-Act) cycle implemented continuously. It openly reviews the result and shares it with its stakeholders to get feedback, in order to take necessary action to improve its quality.
- An established PDCA cycle has been practiced at ICS in order to ensure continuous enhancement of educational quality. The execution of the PDCA cycle includes bi-annual faculty retreats and periodic professional staff retreats, faculty meetings, strategy meetings and administrative meetings.
- The School systematically follows the PDCA cycle. By openly sharing the results with stakeholders and actively seeking their feedback, the School creates a collaborative environment. This feedback loop allows the institution to make informed decisions and take necessary actions aimed at enhancing and maintaining the highest standards of educational quality and excellence.

(2) The School's Feedback:

We appreciate PRT's recognition of our self-check and self-evaluation practices. We are committed to excellence and believe in continuous improvement. We will continue making efforts to become even better.

(3) PRT Response:

No further comments.

Standard 4: Staff Development

Criterion 4-1 (C-11): The School must work be equipped with the globality of the administrative staff in line with the development of the "globalizing economy, society and culture".

Criterion 4-2 (C-12): The School must practice Staff Training systematically and periodically to enhance abilities to communicate globally and to manage diversity of the administrative staff in line with the development of the "globalizing economy, society and culture".

Criterion 4-3 (C-13): The School must make an effort to maintain the staff diversity consisted of the diverse background of administrative staff in order to enhance staffs' global communication ability."

Criterion 4-4 (C-14): The School must evaluate staff performance systematically and periodically in line with the development of the "globalizing economy, society and culture".

(1) PRT Assessment:

- C11 The School has satisfactorily met this criterion.
  C12 The School has satisfactorily met this criterion.
  C13 The School has satisfactorily met this criterion.
  C14 The School has satisfactorily met this criterion.
- The School has good quality and professional staff that is very supportive of the School's program. People development is always a priority for staff members. Performance management system will provide feedback for the professional staff and become a source for the staff to discuss the development opportunities.
- ICS is generally quite good in staff development.
  ICS generally employs professional staff who has diverse international professional experience, including overseas assignments, and is capable of dealing with Japanese and

non-Japanese government bodies and NPOs.

However, based on the findings from our online interview, apparently ICS faces limitations of securing the professional staff for a longer term. This has caused unnecessary issues of retraining the new staff and continuity.

- The School boasts dedicated and proficient staff members who wholeheartedly support its programs. Prioritizing staff development, the institution employs a performance management system to provide feedback, fostering opportunities for professional growth. However, administrative staff members are on non-permanent, contractual terms, posing a retention challenge. This highlights the need to address staffing stability and retention strategies in the administrative department to maintain consistent support for the School's initiatives.

(2) The School's Feedback:

We appreciate PRT's recognition of our commitment to (1) hiring individuals who demonstrate a dedication to their work; and (2) providing them with opportunities for professional development.

It is true that the majority of team members (admin staff) are employed with limited-term contracts (with terms of three or five years). This is due to both Japanese labor laws and university policy. So, it would not be easy to change the employment arrangements already in place.

It might not be clear from our writings and interviews, but we also have admin staff who are not on limited-term contracts. They provide expertise and support when necessary. (These individuals also fulfill duties for the Financial Strategy Program, which is part of the SBA program.)

What we can do to reduce the negative impact of staff turnover is to 1) minimize the mismatch of expectations for both the applicants and ICS; and 2) provide a good work environment so that our team members' engagement and productivity would remain high. Regarding the first point, we are trying to better communicate job requirements. With regard to the second point, we are trying to be a good employer by: (1) providing opportunities for development; (2) creating a sense of ownership among the team members; and (3) communicating to them that their work is meaningful (by emphasizing their contribution to the development of next-generation leaders).

Another way to reduce the negative impact of staff turnover is to ask Hitotsubashi University to increase the dispatch these staff members to the Chiyoda Campus. Unlike ICS, the university is able to hire admin staff that are not on limited-term contracts.

We will continue making efforts to become even better.

(3) PRT Response:

PRT acknowledges the constraints faced by the School with regards to hiring contractual administrative staff as well as professional staff. However, the School must look at this matter seriously since it is very unfortunate for the School to lose talented contractual staff (administrative/professional staff) due to such policy.

2) Chapter Two: Mission Statement

Standard 5: Mission Statement

Criterion 5-1 (C-15): The School's mission statement must be a clear statement which includes developing expert knowledge, fundamental knowledge and sophisticated expertise in the realm

of management.

Criterion 5-2 (C-16): The School's mission statement must support the mission of the parent university.

Criterion 5-3 (C-17): The School's mission statement must aim at character-building of the members of the modern society as well as nurturing professionals to meet the needs of the globalizing economic society.

Criterion 5-4 (C-18): The School must publish its mission statement to the stakeholders, including students, utilizing various information media. Regarding the contents of the mission statement, the School must hear the opinions from the stakeholders systematically to review its mission statement periodically.

(1) PRT Assessment:
- C15 The School has satisfactorily met this criterion.
  C16 The School has satisfactorily met this criterion.
  C17 The School has satisfactorily met this criterion.
  C18 The School has satisfactorily met this criterion.
- The School has a very clear and unique mission statement. This mission statement differentiates the School from the other business schools and provides a good positioning globally. This mission is also in line with the University's mission and accommodates the inputs from stakeholders.
- ICS's mission is clearly in line with the Hitotsubashi University's mission in terms of aiming to contribute to the building of free and peaceful global political and economic societies.
  ICS's mission states that the School acts as a bridge for achieving the 'Best of Two Worlds' which is part of Hitotsubashi University's mission.
  The mission is communicated to key stakeholders such as students, alumni, staff, faculty, companies and communities through various channels including open forum, the School's website and promotional material.
- The School's mission statement is exceptionally well-defined and distinctive. In my view, this statement not only sets the School apart from other business schools in Japan but also positions it effectively on a global scale. It aligns seamlessly with the university's overarching mission as a leader in industry, and it actively incorporates valuable feedback from stakeholders, reinforcing its commitment to excellence and relevance in the broader context.

(2) The School's Feedback:
   We appreciate PRT's recognition of the uniqueness of our mission statement, which is in line with the university's. We are proud of our mission and will continue making efforts to uphold our mission.

(3) PRT Response:
   No further comments.

Standard 6: Financial Strategies

Criterion 6-1 (C-19): The School must have a financial basis necessary for realizing its mission statement.

Criterion 6-2 (C-20): The School must develop yearly financial strategies for securing the funds necessary for realizing its mission statement.

Criterion 6-3 (C-21): The School must plan short-term and long-term financial strategies to

secure adequate budgets necessary for realizing its mission statement.

(1) PRT Assessment:

- C19 The School has satisfactorily met this criterion.
  C20 The School has satisfactorily met this criterion.
  C21 This criterion has been partially met. Despite the financial strategies established by ICS, during the online interview it was found that for the past three years (2019 till 2022), there has been a downward trend in revenue. One of ICS's main sources of income is the tuition fees.

- The School realizes that financial issues are important for its sustainability. The School has to manage it internal and external funds. Several strategies, short and medium to long-term, are implemented to increase the funds, especially external funds.

- Despite all the long term and short-term financial strategies, ICS has recently demonstrated an increasing trend of deficit.
  Thus, it is necessary that the management thinks of certain other drastic measures and strategies to increase the amount of revenue.

- The School faces a substantial revenue decline and a resulting budget deficit, underscoring the critical importance of financial sustainability. To navigate this challenge, the institution must effectively manage both internal and external funds. It is imperative for the School to develop clear, well-defined strategies encompassing short, medium, and long-term goals, with a particular focus on augmenting external funding sources. This proactive approach is essential to ensure the school's financial stability and long-term viability.

(2) The School's Feedback:

We appreciate PRT's comments. It is true that we have experienced declining income in recent years and have had to use the reserves. However, C21 does not request that we avoid reporting declines in income, which is sometimes unavoidable. We are able to supplement the shortfall by drawing on our reserves. In our long-term plan we prepared for such shortfalls. Therefore, we have sufficient reserves to support the activities required to realize our mission. During the years in which we reported declines in income, we reduced expenses (as outlined in our annual short-term plan). Specifically, we reduced expenses that have a low impact on our performance, and carefully limited the deficit to a manageable amount. For this reason, we believe that we satisfy Criterion 6-3 (C21).

Having said that, we appreciate PRT's comment about the tuition fee. As the PRT noted in its comment, the tuition fee is one of our main sources of income. If we are permitted to increase tuition further in the future, this would enable us to improve our financial situation. We would be able to raise tuition without causing a decline in the number of students because our students have indicated that they would be willing to pay more. Also, we are still able to extend scholarships to students who require financial aid.

Japan has been experiencing an economic recovery in this post-COVID period. Therefore, in 2023 we are expecting to report an increase in income. We will continue to look for donors for the endowed courses and research projects.

(3) PRT Response:

PRT is satisfied with the responses given.

3) Chapter Three: Curriculum
Standard 7: Learning Goals

Criterion 7-1 (C-22): To achieve its mission statement, the School needs to set its learning goals by defining the expertise, skills and competencies to be developed through the educational programs.

Criterion 7-2 (C-23): The School must set the learning goals according to a certain process in the organization. The learning goals must be clearly stated in the course handbook, course outline, syllabi etc., to be announced to the students. The learning goals must be reviewed regularly by collecting opinions from the stakeholders.

Criterion 7-3 (C-24): The School must build a system to enhance communication with its students and provide academic assistance to students in choosing the courses to help them achieve their learning goals.

(1) PRT Assessment:
- C22 The School has satisfactorily met this criterion.
  C23 The School has satisfactorily met this criterion.
  C24 The School has satisfactorily met this criterion.
- The development of the learning goals involves key stakeholders and the goals are reviewed periodically. Once decided, the School has set up several communication mechanisms to socialize the learning goals to students and faculty members.
- ICS has generally fulfilled ABEST21 standard related to learning goals.
  ICS has identified eight skills to be achieved by its students through the curriculum i.e. problem-solving; critical thinking; logical thinking; creativity; collaboration; communication/presentation; systems thinking; and scenario planning.
  In developing the Learning Goals, various stakeholders were consulted, including faculty members, alumni and students.
  It would be more insightful if industry practitioners are also invited to give their feedback.
- Guided by a clear mission statement, the School formulated specific learning goals and objectives. These goals are collaboratively developed with key stakeholders and are subject to regular review. To ensure widespread understanding and commitment, the institution establishes communication channels to convey these objectives to students, faculty members, and communicates them to HUB.

(2) The School's Feedback:
We appreciate PRT's recognition of our system for setting learning goals and communicating them to the students.

It might not be clear from our report, but ICS Advisory Board members hail from various industries. The Advisory Board members advise us about the kind of skills, competencies, and experience that business leaders must have.

(3) PRT Response:
No further comments.

Standard 8: Curriculum Policy and Management of Curriculum

Criterion 8-1 (C-25): The School must set the curriculum policy according to a certain process and review the curriculum policy on a regular basis as an organization by collecting the opinions of stakeholders.

Criterion 8-2 (C-26): The School must design its curriculum according to its curriculum policy and arrange the core subjects systematically.

Criterion 8-3 (C-27): The School must consider the following aims when arranging the

specialized subjects:

1) Combine and bridge theory and practice effectively, and follow the current trends

2) Enable students to develop expertise and professional skills necessary for global management professionals

3) Help students develop ideal personality and broaden their international perspective as global management professionals.

Criterion 8-4 (C-28): The School must design its curriculum aiming to expand the learning opportunities of its students by introducing the following measures.

1) Promotion of practical education such as case study, local survey, and company internship

2) Opportunity to take related courses in other departments at the same university and to use a credit transfer system with other schools

3) Opportunity to take courses of overseas universities via online classes.

Criterion 8-5 (C-29): The School must review its curriculum regularly and systematically, based on facts including student's course registration, credits earned, academic performance, and career options.

(1) PRT Assessment:

- C25 The School has satisfactorily met this criterion.
  C26 The School has satisfactorily met this criterion.
  C27 The School has satisfactorily met this criterion.
  C28 The School has satisfactorily met this criterion.
  C29 The School has satisfactorily met this criterion.

- Curriculum development is based on curriculum policies and discussion in the ICS Faculty Meeting and Hitotsubashi University's Education and Research Council. In line with its mission, curriculum is designed to incorporate dichotomous concepts such as "East and West", "Cooperation and Competition", Business and Society" and "Theory and Practice". This curriculum is supported with diverse learning methods which provide students with many global exposures. And to meet the stakeholder needs, the School continuously and frequently reviews its curriculum based on student's data.

- Generally, the School has a good curriculum policy and demonstrates impressive management of the curriculum.
  Based on the feedback by the students, it would be beneficial if certain Artificial Intelligent (AI) is incorporated directly or indirectly into the curriculum to enhance the students' knowledge of the latest developments in AI.
  It would be also useful if elective (hands-on) courses in entrepreneurship are made available to give opportunity to students who wish to have some exposure in startups etc.

- Curriculum development relies on established curriculum policies and extensive discussions within the ICS Faculty Meeting, Hitotsubashi University's Education and Research Council and also Hitotsubashi University Business School. Reflecting the School's mission, the curriculum is structured to integrate contrasting concepts like "East and West," "Cooperation and Competition," "Business and Society," and "Theory and Practice." This robust curriculum is complemented by diverse teaching methods, delivering valuable global exposure to students. To remain responsive to stakeholder needs, The School conducts regular curriculum reviews, informed by student data, ensuring ongoing relevance and quality.

(2) The School's Feedback:

We appreciate PRT's recognition of our curriculum policy and its management.

Our elective Entrepreneurship Management course focused on the ideation stage in AY2022-2023. Based on the students' feedback, we discussed this feedback with the course instructor and redesigned the course so that it covers the core components of starting a new business.

We agree with your suggestion of introducing AI more broadly into the curriculum. This decision is currently up to each faculty member. We appreciate your suggestions.

(3) PRT Response:

PRT takes note of the responses given by the school and hope to see that in the coming accreditation process more AI elements are embedded in the revised curriculum.

Standard 9: Quality Improvement of Curriculum

Criterion 9-1 (C-30): The School must provide an environment and a guidance system that is conducive to learning and teaching in order to improve the quality of the curriculum.

Criterion 9-2 (C-31): The School must take the following measures concerning students' course registration.

1) Secure adequate classroom hours necessary for completing one credit of each course

2) Design adequate class time schedules

3) Set a limit to the number of credits which students can take

4) Set a quota on the number of students per course

5) Provide appropriate guidance for the students.

In particular, in case of providing shortened programs, the School must ensure that the educational methods and time schedules enable the students to achieve their learning goals.

Criterion 9-3 (C-32): The School must establish clearly defined standards for calculating grades and for evaluating the academic performance of its students in a fair and strict manner, state them in its school code, and inform the students of them.

Criterion 9-4 (C-33): The School must state in the syllabus for each course its educational goals, course content, course plans, educational methods, class materials, faculty office hours, and standards for evaluating academic performance. The consistency between the syllabus and the actual class contents needs to be examined systematically and periodically.

Criterion 9-5 (C-34): The School's faculty and staff members should share information about students' course records and total credits earned, and develop a system to provide necessary guidance to students.

(1) PRT Assessment:

- C30 The School has satisfactorily met this criterion.
  C31 The School has satisfactorily met this criterion.
  C32 The School has satisfactorily met this criterion.
  C33 The School has satisfactorily met this criterion.
  C34 The School has satisfactorily met this criterion.
- Based on the curriculum that has been developed, the School provides a good educational environment and system to maintain and improve its international-level quality. The School fosters a 'family' culture, characterized by a small number of students and high student to faculty ratio. This creates a good environment and close learning interaction between students, faculty members and staff.
  Supporting system for students such as grades, performance evaluation, syllabus, students' records, etc. are well maintained by the School.

- Hitotsubashi ICS does provide a supportive environment and guidance system that facilitates learning and teaching. One of the approaches in promoting such environment is by fostering a family-like setting in which School community members are housed in a single building with 'open door policy' practiced by all faculty and professional staff.

  To ensure no issues in registration, students are automatically registered in required courses.

  ICS has defined a clear policy for calculating grades and for evaluating the academic performance of the students. Instructors share on Canvas how they will grade their course, including the percentage of the total grade allocated to specific assessable items.

  All courses have an online page, which states the course objectives, learning goals, content, method(s) of instruction, required and recommended materials and reading, session times and grading information.

- Drawing from the meticulously crafted curriculum, the School has established a robust educational environment that upholds and enhances its international-level quality. Like other universities in Japan, the school also adopts "Zemi" system which refers to small, interactive seminars or research groups led by a professor. Encouraging active participation and research, these seminars nurture mentorship, interdisciplinary learning, and meaningful student-professor relationships, contributing to a holistic educational experience. The institution efficiently manages crucial student support systems, including grades, performance evaluation, syllabi, and students' records, further contributing to the quality and effectiveness of the educational experience.

(2) The School's Feedback:

We appreciate PRT's recognition of quality improvements made to the curriculum.

(3) PRT Response:

No further comments.

Standard 10: Online Education

Criterion 10-1 (C-35): When conducting online education utilizing various sophisticated media, the School must work to maintain the quality of its teaching and learning and strive for an improved educational effect.

Criterion 10-2 (C-36): When conducting online education, the School must make effort to maintain faculty support system such as teaching assistants to support faculty members, and technical staff to support the IT infrastructure and help faculty members with IT issues.

Criterion 10-3 (C-37): When conducting online education, the School must have student support system to provide assistance in forming the learning environment.

Criterion 10-4 (C-38): When conducting online education, the School must evaluate the achievement level of the learning goals, examine the learning outcomes systematically, and review the online teaching and learning methods.

(1) PRT Assessment:

- C35 The School has satisfactorily met this criterion.
  C36 The School has satisfactorily met this criterion.
  C37 The School has satisfactorily met this criterion.
  C38 The School has satisfactorily met this criterion.

- ICS has generally met the ABEST21 standard regarding online education.

  ICS invested significant financial and human resources in its online education capacity to

support the online delivery of the program where necessary.

Full-time IT staff members are always on standby mode to provide technical support for 100% online and hybrid class sessions including pre-session IT set-up, student log-in to video conferencing platforms, monitoring of student's online participation and troubleshooting.

- The School offers online education to bolster learning, particularly during the pandemic. These online resources have been expanded to facilitate various programs, including project collaboration platforms, hybrid formats, and participation in the Global Network for Advanced Management's Small Network Online Courses (GNAM SNOCs).

(2) The School's Feedback:

We appreciate PRT's recognition of our online education. Our standard mode of teaching is now face-to-face, but we continue to use online education GNAM SNOC courses because students from GNAM members schools participate from different parts of the world.

(3) PRT Response:

No further comments.

Standard 11: Diploma Policy and Learning Outcomes

Criterion 11-1 (C-39): The School must set a clear Diploma Policy which states the criteria for course completion including credit requirements. Diploma Policy which provides fair and strict judgment should be clarified in the School Code and published to the students.

Criterion 11-2 (C-40): To assure the leaning outcomes of the alumni, the School must build a system to collect stakeholders' opinions and examine the learning outcomes systematically and periodically.

Criterion 11-3 (C-41): Based on the examined results of the learning outcomes, the School must review the Mission Statement, Learning Goals and the Curriculum according to the prescribed process systematically and periodically.

(1) PRT Assessment:

- C39 The School has satisfactorily met this criterion.
  C40 The School has satisfactorily met this criterion.
  C41 The School has satisfactorily met this criterion.

- The School has Diploma policies that are publicly accessible including to prospective Hitotsubashi ICS students.
  The School has set up The Hitotsubashi ICS Accreditation Team to analyze and check the level of learning achievement against specific the learning objectives. Feedback is also gathered from current students through the student course and instructor evaluations and other events such as Town Hall meetings. This information is used as an input to review the mission statement, learning goals and curriculum.

- ICS has set clear diploma policy which is incorporated in the Academic Policy for each degree program. New students are required to read the policy relevant to their program of study and sign a page attesting that they have read and understood the policy.

- In assessing the appropriateness of curriculum and management processes, student performance and accomplishment, ICS uses learning outcome examination system that defines clearly what the School's programs aim to achieve.

(2) The School's Feedback:

We appreciate PRT's recognition of our Diploma Policy and system for monitoring learning

outcomes. We recognize that continuous effort is required to ensure that the learning goals align with the evolving requirements of future leaders.

(3) PRT Response:
No further comments.

Standard 12: Globalization of Curriculum

Criterion 12-1 (C-42): The School must make effort to practice classes in international language, classes taught by foreign invited professors, foreign seminars and online joint class with overseas schools, etc.

Criterion 12-2 (C-43): The School must make effort to establish international collaborations such as joint degree program, double degree program, and overseas internship.

Criterion 12-3 (C-44): The School must provide adequate support to foreign students in course guidance, study and career development.

(1) PRT Assessment:
- C42 The School has satisfactorily met this criterion.
  C43 The School has satisfactorily met this criterion.
  C44 The School has satisfactorily met this criterion.
- All teaching at Hitotsubashi ICS is done in English except for the Japanese language classes and the Practicum program designed to prepare students for employment in a Japan-based company.
  Professors from foreign business schools (including those in the GNAM and the BEST Alliance) are regularly invited to teach elective courses in the MBA program.
  ICS provides substantial career development support for international students as part of the initiatives for connecting global talent with local industry.
- The School conducts classes in English, with regular involvement from international counterparts and visiting professors. Collaborations with other institutions benefit both faculty and students. The School offers double degree programs and internships. Additionally, it offers robust support to help foreign students adapt to school and Tokyo life, encompassing academic preparation, career development assistance, and a comprehensive range of services to ensure a smooth transition and successful academic journey.

(2) The School's Feedback:
We appreciate PRT's recognition of the globalization of our curriculum.

(3) PRT Response:
No further comments.

4) Chapter Four: Students
Standard 13: Admission Policy and Student Selection

Criterion 13-1 (C-45): The School should clarify its target students and state it in the student admission materials to provide fair admission opportunities for all prospective candidates, and actually take in the students who fit the target profile. Target profile should be reviewed systematically and periodically.

Criterion 13-2 (C-46): The School must set its admission policy to evaluate the scholastic abilities and aptitudes of candidates in a consistent and objective fashion through its selection processes. The admission policy should be reviewed systematically and periodically.

Criterion 13-3 (C-47): According to the admission policy, the School must define the qualification for applicants and details of entrance examination in the printed materials such as student admission materials, and show them to all applicants.

Criterion 13-4 (C-48): The School must make efforts to match the actual number of student enrollment with the required enrollment through its selection processes.

Criterion 13-5 (C-49): The School must review its student selection criteria and methods systematically and periodically.

(1) PRT Assessment:
- C45 The School has satisfactorily met this criterion.
  C46 The School has satisfactorily met this criterion.
  C47 The School has satisfactorily met this criterion.
  C48 The School has satisfactorily met this criterion.
  C49 The School has satisfactorily met this criterion.
- The School aims to achieve class composition of at least 20% Japanese. With this target, the School tries to attract students not only from Japan but from across the globe. For the student's selection criteria and methods, the School follows the admission policy that requires working experience, level of educational attainment and English proficiency. These admission guidelines are reviewed regularly.
- ICS satisfies the ABEST21 standard on admission policy and student selection.
  Hitotsubashi ICS conducts a range of marketing and promotional activities in Japan and across the globe, including open campus events (both on-site in-person and online), class observation opportunities and attendance at MBA fairs.
  ICS has defined admission policies and selection criteria for its programs that are publicly accessible on the website.
- The School is dedicated to cultivating a diverse student body, encompassing both Japanese and international students. Its commitment extends globally, seeking applicants from around the world. The institution maintains rigorous admission policies, which consider factors such as professional experience, educational qualifications, and proficiency in English. These standards serve as a benchmark for admitting high-caliber students and are subject to periodic reviews, ensuring that the institution consistently attracts and admits individuals who meet its stringent requirements. This proactive approach sustains the School's commitment to academic excellence and global inclusivity.

(2) The School's Feedback:
We appreciate PRT's recognition of our admission policy and student selection criteria.

(3) PRT Response:
No further comments.

Standard 14: Student Encouragement and Support

Criterion 14-1 (C-50): The School must have a system that rewards students who achieve excellent academic results, and also a system to acknowledge the social contribution of its students.

Criterion 14-2 (C-51): The School must have an administrative system for providing financial, academic and livelihood support to students who face difficulties with continuing their studies, and to international students and disabled students who are in need for special support.

Criterion 14-3 (C-52): The School must have administrative offices which collect and process

relevant information and provide consultation for the students concerning career options, career development and studying abroad.

Criterion 14-4 (C-53): The School must provide orientations on the support system where necessary.

Criterion 14-5 (C-54): The School must review the academic support and reward system systematically and periodically.

(1) PRT Assessment:
- C50 The School has satisfactorily met this criterion.
  C51 The School has satisfactorily met this criterion.
  C52 The School has satisfactorily met this criterion.
  C53 The School has satisfactorily met this criterion.
  C54 The School has satisfactorily met this criterion.
- The School provides awards for students' achievements. Students' performance is monitored regularly so that the School can take necessary action to help them through individual consultation or other support. This support also covers issues relevant for their career prospects.
- ICS does have a system to reward students who achieve excellent academic results such as Dean's Award to the student with the highest GPA.
  In terms of financial support, students facing financial difficulties may consult with the relevant program office to identify options for securing additional financial support.
  The ICS career service office (CSO) arranges on-campus company information sessions and periodically conducts general career development information sessions as part of the efforts for career support program.
- The School recognizes and rewards students' exceptional achievements. By implementing the Zemi system, it facilitates close student-faculty engagement and enables faculty to closely monitor student progress and address any challenges. Regular performance assessments ensure timely intervention through individual consultations or other forms of support. This holistic approach also extends to addressing students' career prospects, fostering a comprehensive support system that nurtures their academic and professional development.

(2) The School's Feedback:
We appreciate PRT's recognition of our student encouragement and support.

(3) PRT Response:
No further comments.

Standard 15: Student Body Diversity

Criterion 15-1 (C-55): The School must take measures to attract a diverse student body.

Criterion 15-2 (C-56): The School must provide academic, financial and livelihood support for students with different cultural backgrounds where appropriate.

Criterion 15-3 (C-57): The School must have a system to send its students to foreign universities, and an administrative system to provide necessary information and counseling for students who wish to study at foreign universities.

Criterion 15-4 (C-58): The School must review its system for student mobility with foreign countries systematically and periodically to promote student interchanges with different cultures.

(1) PRT Assessment:

- C55 The School has satisfactorily met this criterion.
  C56 The School has satisfactorily met this criterion.
  C57 The School has satisfactorily met this criterion.
  C58 The School has satisfactorily met this criterion.
- The School tries to maintain a significant number of international students and to ensure the diversity of the student body. For the students with different cultural backgrounds, the School provides academic support, financial support (scholarships) and livelihood support (such as housing assistance).
- ICS has done quite well in promoting student body diversity.
  As part of the initiative to increase student body diversity ICS coordinates with Japanese Embassies in various countries, advertises and promotes its programs via website, social media, open campus events and attendance at career and MBA fairs both in Japan and abroad.
- The School is committed to promoting diversity by welcoming a substantial number of international students. The School offers comprehensive support, including academic aid, scholarships, housing assistance, counseling services, and mentoring programs, tailored to students from diverse cultural backgrounds. The university provides excellent housing facilities with a very international culture.

(2) The School's Feedback:

We appreciate PRT's recognition of our student body diversity.

(3) PRT Response:

No further comments.

5) Chapter Five: Faculty
Standard 16: Faculty Structure

Criterion 16-1 (C-59): The School must have a number of full-time professors and associate professors that is adequate for its educational program.

Criterion 16-2 (C-60): The School must secure adequate number of practically qualified faculty members necessary for its practical education.

Criterion 16-3 (C-61): The School must ensure that the ratio of full-time and part-time faculty members in its faculty structure is appropriate.

Criterion 16-4 (C-62): The School must maintain faculty diversity in terms of age, gender, and nationality in its faculty structure.

(1) PRT Assessment:
- C59 The School has satisfactorily met this criterion.
  C60 This criterion is partially met. The School has difficulty in getting adequate number of practically qualified faculty members. The reason for this is due to the unattractive hiring policy of the professional faculty member that restrict the school to hire them for only 3 years.
  C61 The School has satisfactorily met this criterion.
  C62 The School has satisfactorily met this criterion.
- The School's faculty is of sufficient quality and quantity to ensure the quality of education. And as the School wants to maintain its size, this faculty composition is sufficient to maintain the student-faculty ratio (5:1 in the MBA and 3:1 in the DBA Program). As a part of the national university, of course the School has to comply with the university regulations

concerning attracting faculty members, e.g. in terms of number of tenured faculty or salary.

- Our observation suggests that ICS has faculty of sufficient quality and quantity to ensure a high standard of education and to perform and oversee curriculum development, course development and other educational activities in accordance with the School's mission.
- The School boasts both the quality and quantity necessary to ensure the highest standard of education. With a commitment to maintaining its current size, the faculty composition supports the desired student-faculty ratios of 5:1 in the MBA program and 3:1 in the DBA program. As a national university, it adheres to regulations governing faculty recruitment, encompassing tenured positions and competitive salary offerings to attract and retain top-notch faculty members. Given the government regulations for the national university in Japan, the School should be more innovative to recruit the new faculty members.

(2) The School's Feedback:

We appreciate PRT's recognition of our faculty structure.

We believe that we satisfy C60. We have enough practically qualified faculty members. Six out of 14 participating professors are considered "practically qualified faculty members" (Tables 16-2-1, 17-3-1). Among the six, only one is a Specially Appointed Professor (participating faculty), who has a limited-term, five-year contract. Even after excluding this faculty member, we meet the MEXT requirement of having one-third of the faculty with a practitioner background (which would be five).

Many of our admin staff members work with limited-term contracts of three or five years. Some of us call these individuals "professional staff." This may have caused the confusion. If so, our apologies.

(3) PRT Response:

PRT is satisfied with the responses given.

Standard 17: Faculty Qualifications

Criterion 17-1 (C-63): The School must have qualified full-time faculty members for each of the majors it offers in accordance with the following criteria:

1) Faculty members recognized as possessing outstanding accomplishments in research or education

2) Faculty members recognized as possessing outstanding skills in their field of study

3) Faculty members recognized as possessing outstanding knowledge and experience in their field of study.

Criterion 17-2 (C-64): The School must set rules and standards for recruiting and promotion of faculty members. Recruiting and promotion of the faculty members must be conducted according to the prescribed process in a fair and objective manner.

Criterion 17-3 (C-65): The School must systematically review the faculty members' performance during the past five years on 1) research activities, 2) educational activities, 3) social contribution activities. The materials showing the performance should be disclosed.

Criterion 17-4 (C-66): The School must evaluate the contents of practical education taught by the practically qualified faculty members systematically and periodically, and examine the appropriateness of the course subject assigned.

Criterion 17-5 (C-67): The School must have a system to reward its faculty members who have excellent achievements in academic research or education.

(1) PRT Assessment:

- C63 The School has satisfactorily met this criterion.
  C64 The School has satisfactorily met this criterion for the faculty members.
  C65 The School has satisfactorily met this criterion.
  C66 The School has satisfactorily met this criterion.
  C67 The School has satisfactorily met this criterion. However, it is further recommended that the reward system for excellent achievements should be based on track record of the number of faculty members' publications for certain period of years as well as their ability to secure international and local research grants throughout their tenure.
- Faculty qualifications are based on the degree and their experience in research and linkage with industry (working experience), which is appropriate.
  The School also has a career path model. Faculty performance is documented and evaluated regularly to provide information concerning their career. Faculty members with excellent achievements in academic research or education will be rewarded. This is very important to appreciate and support their future accomplishment.
- ICS has obviously fulfilled the ABEST21 standard on faculty qualification.
  The School has adequately qualified full-time faculty members for each of the majors offered.
- The School boasts faculty with strong qualifications, including advanced degrees and research expertise, as well as industry experience. It implements a clear career path model, documenting and regularly evaluating faculty performance to guide their career progression. Faculty members excelling in research or education receive recognition and rewards, fostering a supportive environment to nurture their future achievements.

(2) The School's Feedback:

We appreciate PRT's recognition of our faculty qualifications.

We believe we meet C64.

We would like to humbly ask the PRT to remove the comments on the C64. The C64 comment is about faculty members' recruitment and promotion and does not include issues concerning the recruitment and development of admin staff. This issue has been raised in another section, which is more appropriate (Chapter 1, Standard 4: "Staff Development").

C67. We understand that the PRT is encouraging us to apply a reward system not for annual performance but for a longer term. Yes, we provide a publication reward, which is paid upon acceptance of the academic paper. Yet, there are other mechanisms that determine the reward extended to faculty based on long-term performance. Our SA classification is based on a five-year rolling output. Some components of the annual performance review are based on the past three-years' performance. (The understanding of some output requires a long lead time.) Promotion is based on the cumulative record of publications, teaching, and services.

(3) PRT Response:

PRT is satisfied with the responses given.

Standard 18: Maintenance of Education and Research Environment

Criterion 18-1 (C-68): The School must limit the number of courses its faculty members teach so that the faculty members can secure time to develop their education and research activities.
Criterion 18-2 (C-69): The School must have a system to support its faculty members to secure necessary research funds as well as to receive support by administrative and technical staff

necessary for promoting faculty members' education and research activities.

Criterion 18-3 (C-70): The School must have a system for its faculty members to relieve them from their education activities and concentrate on research for a certain period of time, such as sabbatical leave system or study abroad system.

Criterion 18-4 (C-71): The School must build a system to reflect its faculty's excellent achievement in education and research to its curricula, so that the curricula are vitalized.

Criterion 18-5 (C-72): The School must make effort to maintain the educational environment where the faculty members can teach students using electronic media.

(1) PRT Assessment:

- C68 The School has satisfactorily met this criterion.
  C69 The School has satisfactorily met this criterion.
  C70 The School has satisfactorily met this criterion.
  C71 The School has satisfactorily met this criterion.
  C72 The School has satisfactorily met this criterion.
- The School maintains a good education and research environment for its faculty members, including a fair workload allocation system, support system to promote and facilitate faculty members' educational and research activities (by providing administrative and technical staff), sabbatical leave system, knowledge management, electronic media for online teaching.
- ICS has met the ABEST21 standard on maintenance of education and research environment. ICS assigns fair teaching load to allow faculty members progress well in their research.
  With the approval of dean, Program Directors propose the plans which are finally approved at Faculty and/or Strategy meeting.
  ICS does have a system that facilitates securing research funds by ICS's faculty. ICS's Thought Leadership Team guides and implements strategies on the School's research direction and activities.
- The School prioritizes a conducive education and research environment for its faculty, evident through equitable workload distribution, robust support systems for research and teaching (including administrative and technical staff), sabbatical leave opportunities, knowledge management initiatives, and modern electronic media resources for online instruction. This multifaceted support structure enhances faculty members' professional pursuits.

(2) The School's Feedback:

We appreciate PRT's recognition of our maintenance of the education and research environment.

(3) PRT Response:

No further comments.

Standard 19: Faculty Development

Criterion 19-1 (C-73): The School must conduct faculty development to enhance their teaching abilities systematically and periodically.

Criterion 19-2 (C-74): The School must systematically understand the improvements in its faculty members' course content, materials used in their courses, and teaching methods based on the results of the self-check/self-evaluation and the student evaluation. Opportunities for faculty development must be provided where necessary.

Criterion 19-3 (C-75): The School must provide the opportunities for faculty development so that its faculty members can enhance their cutting-edge expertise and specialized knowledge.

(1) PRT Assessment:

- C73 The School has satisfactorily met this criterion.
  C74 The School has satisfactorily met this criterion.
  C75 The School has satisfactorily met this criterion.
- The School provides good support for faculty development, e.g. through HBS courses that are aimed to improve teaching effectiveness or sharing sessions of teaching best practice. Another support deals with improvement in course content, materials and teaching methods based on self-review and evaluation by students and faculty colleagues.
- ICS demonstrates a systematic faculty development system, e.g. by sending faculty members each year to the Global Colloquium on Participant-Centered Learning run by Harvard Business School (HBS) in which all expenses are covered by ICS.
  ICS provides various opportunities for the faculty to enhance their cutting-edge expertise and specialized knowledge, e.g. by allowing them to act as visiting lecturers at other schools in Japan and overseas; by implementing collaborative teaching with international alliance schools and participation in international conferences.
- The School prioritizes faculty development by enhancing teaching effectiveness through ICS courses and sharing best practices in teaching. Additionally, it continually improves course content, materials, and teaching methods through self-assessment and evaluation by both students and faculty peers. This comprehensive support fosters ongoing growth and excellence in teaching.

(2) The School's Feedback:

We appreciate PRT's recognition of our faculty development.

(3) PRT Response:

No further comments.

Standard 20: Faculty Diversity

Criterion 20-1 (C-76): The School must have a faculty whose members represent various backgrounds.

Criterion 20-2 (C-77): The School must maintain and review its system for faculty members' international exchange between overseas universities systematically and periodically.

Criterion 20-3 (C-78): The School must have a system to invite visiting teachers with world-class excellent academic performance or special expertise.

(1) PRT Assessment:

- C76 The School has satisfactorily met this criterion.
  C77 The School has satisfactorily met this criterion.
  C78 The School has satisfactorily met this criterion.
- The School has maintained its faculty diversity in terms of sex, nationality and age. Also, diverse background represents broad range of industry experience and expertise. Faculty exchange is also encouraged, including both inbound (inviting visiting lecturers) and outbound (ICS's faculty members teaching in the other schools)
- ICS's faculty's background is really diverse in terms of biological sex, nationality and age, men and women. The faculty body represents a broad range of industry experience and expertise, as well as wide-ranging research fields and interests.

ICS's membership of the GNAM enables the School to invite visiting teachers with world-class excellent academic performance or special expertise.

- The School upholds faculty diversity encompassing gender, nationality, and age, reflecting a wide spectrum of industry experience and expertise. It actively promotes faculty exchange, both inbound (inviting visiting lecturers) and outbound (faculty teaching in other institutions), fostering a dynamic and inclusive academic environment.

(2) The School's Feedback:
We appreciate PRT's recognition of our faculty's diversity.

(3) PRT Response:
No further comments.

6) Chapter Six: Educational Infrastructure
Standard 21: Maintenance of Educational Infrastructure

Criterion 21-1 (C-79): The School must maintain an appropriate number and quality of its facilities, such as classrooms, seminar rooms, and study rooms. The School must also provide study environment that enables students to engage in self-study.

Criterion 21-2 (C-80): The School must provide an individual office for each full-time faculty member and have a joint research room for the faculty.

Criterion 21-3 (C-81): The School must systematically maintain a collection of books, academic journals, and audiovisual materials necessary for the education and research activities at its own library.

Criterion 21-4 (C-82): The School must review its facilities systematically and periodically.

(1) PRT Assessment:

- C79 The School has satisfactorily met this criterion.
  C80 The School has satisfactorily met this criterion.
  C81 The School has satisfactorily met this criterion.
  C82 The School has satisfactorily met this criterion. However, since the School emphasizes accepting students from around the world with diverse cultural backgrounds, it would ideal if the School is able to accommodate the needs of the Muslim students in terms of praying room and halal food requirements.

- The School's location is in central Tokyo, and the facilities are good. Even though some of the facilities also provided by university in Chiyoda Campus, the School tries to meet students' needs in Tokyo Campus.

- ICS demonstrates adequate and appropriate number and quality of its facilities i.e. classrooms, seminar rooms, study rooms and other facilities that are important for study environment that enables students to engage in self-study.
  ICS provides an individual office for tenured faculty members and a joint research room for them.
  ICS maintains a collection of books, academic journals, and audiovisual materials necessary for the education and research activities. There is also access to Hitotsubashi main library.
  ICS monitors continuously the adequacy of its physical infrastructure and facilities. Feedback from faculty and staff are received at monthly meetings.

- The School, situated in central Tokyo as a satellite campus, offers excellent facilities, including shared resources with other programs and schools in the Chiyoda campus. Additionally, students and faculty have access to facilities at the Kunitachi Main Campus of

Hitotsubashi University, providing a comprehensive and convenient environment for learning and research.

(2) The School's Feedback:

We appreciate PRT's recognition of our maintenance of educational infrastructure.

Thank you very much for your suggestion to be more attentive to religious needs. The prayer room was closed due to COVID, but we have since reopened it. Our Muslim students use the prayer room.

Provision of Halal food is challenging for us because we do not own the cafeteria in the building that houses our Chiyoda campus. Most of our Muslim students bring their own lunches. We have made a request to the institution that manages the cafeteria, asking that vegetarian options and Halal food be made available.

(3) PRT Response:

At this point of time, PRT is satisfied with the responses given. However, in the future, PRT hopes to see further improvement on this area.

Standard 22: Globalization of Educational Infrastructure

Criterion 22-1 (C-83): The School must prepare appropriate facilities in terms of education, research, and lifestyle for the faculty members and students with different cultural backgrounds.
Criterion 22-2 (C-84): The School must ensure that it can accommodate different food and lifestyle traditions of the faculty members and students with diverse cultural backgrounds.
Criterion 22-3 (C-85): The School must prepare appropriate religious facilities for students with different cultural backgrounds, where necessary.

(1) PRT Assessment:

- C83 The School has satisfactorily met this criterion.
  C84 The School has satisfactorily met this criterion.
  C85 The School has satisfactorily met this criterion.
- The School's location is in central Tokyo, and the facilities are good. Even though some of the facilities also provided by university in Chiyoda Campus, the School tries to meet students' needs in Tokyo Campus.
- ICS has been quite good in providing infrastructure for international students with various cultural backgrounds.
  We encourage ICS to further collect feedback from various student groups for example Muslim students so that appropriate prayer room and halal food are readily available within the campus.
- The School values its culturally diverse student body and offers comprehensive support to honor and facilitate this diversity. This support extends beyond the classroom, ensuring that students can interact comfortably by accommodating various needs, including dietary preferences and religious practices, fostering an inclusive and welcoming environment.

(2) The School's Feedback:

We appreciate PRT's recognition of the globalization of our educational infrastructure.

(3) PRT Response:

No further comments.

3. Evaluation on The Quality Improvement System

1) The Quality Improvement Process

(1) PRT Assessment:

- In sum, it is found that the School and specifically the MBA program has a systematically and organized quality improvement process. This is proven by the fact that the School has been accredited by ABEST21 in 2009 and reaccredited in 2014 and 2019, received initial AACSB accreditation in 2021, and received the ABEST21 Kaizen Award in 2022.
- The School has a well-maintained PDCA cycle as a tool for its quality improvement process. Led by the School's Dean, this PDCA Cycle is implemented accordingly.
- ICS demonstrates a well-established system for deciding, implementing, reviewing and revising its strategies led by the school's Dean who has a key role in developing and communicating vision; drafting annual and midterm plan for talent and financial strategy; and showing strategic direction and initiatives to achieve its mission.
- Under the leadership of the School's Dean, a well-maintained PDCA (Plan-Do-Check-Act) cycle serves as a crucial tool for continuous quality improvement. This structured process guides the institution in making informed decisions and adjustments, ensuring that it consistently upholds and enhances its educational standards.

(2) The School's Feedback:

We appreciate PRT's recognition of our quality improvement process. We continue to listen carefully to feedback from stakeholders and take action proactively.

(3) PRT Response:

No further comments.

2) The Improvement Issues

(1) PRT Assessment:

- The School has identified four improvement issues. These are:
  1. Stabilize financial resources needed to meet new challenges and sustain Hitotsubashi ICS's world-class, innovative academic programs, teaching and research
  2. Increase the number and quality of applicants to Hitotsubashi ICS's MBA program
  3. Improve faculty portfolio
  4. Improve thought leadership.

  Other improvement issues are:
  1. Reexamine or renegotiate the hiring policy of professional staff (administrative staff).
  2. Refine further the criteria for the three-track path model particularly related to research track.
  3. Enhance the educational infrastructure for Muslim students as there is a potential for the growing number of these students enrolling at ICS in the future.
- The School has acknowledged the challenges in achieving its mission, namely stabilizing financial resources, increasing the number and quality of applicants to its MBA Program, improving faculty portfolio, and increasing its output in terms of publications.

  The School clearly understands the strategic issues that it needs to focus on in the current situation, when the School needs to follow the regulations set by the national university, but also needs to capture the opportunity and overcome the competition in the global market.

- Among the important improvement issues for ICS (as partly discussed) during the online PRT visit was the sustainability of financial resources. ICS has been operating in an environment of reduced budget allocations from its parent university resulting in annual budget deficits and the situation was exacerbated by the Covid-19 pandemic.

  ICS is also facing constraints in terms of securing long term employment of professional staff which implies retraining of new staff.

  Related to revenue generation, the number of recruitments of new students and tuition fee are restricted (not within the control of ICS management).

- The School has astutely identified a range of challenges hindering its mission attainment, including securing financial stability, alleviating budget deficits, enhancing the quantity and caliber of MBA program applicants, bolstering the faculty's credentials, and augmenting research publications. It exhibits a profound understanding of the strategic priorities necessitated by its status as a national university, amid competitive global circumstances. Nevertheless, the institution's crucial imperative lies in formulating precise, measurable strategies, particularly for ensuring financial stability, which forms the bedrock of its broader mission and operational effectiveness. These strategies are vital for navigating its path to excellence and resilience.

(2) The School's Feedback:

We appreciate PRT's recognition of the issues as well as the suggestion about developing a concrete plan and creating a system by which to measure and monitor progress toward achieving financial stability.

We would like to humbly ask that one correction be made. At Hitotsubashi ICS, we call our administrative staff "professional staff." This means that items 1 and 2 under the first bullet point "Other Improvement Issues" ("1. Reexamine or renegotiate the hiring policy of professional staff," and "2. Reexamine the hiring policy of administrative staff") are the same. At Hitotsubashi ICS, there are no other "professional staff." Consequently, items 1 and 2 need to be combined.

(3) PRT Responses:

Based on the responses given by the school, PRT has done as requested by the School.

3) The Improvement Initiatives

(1) PRT Assessment:

- The improvement initiatives focus on the improvement issues identified by Hitotsubashi ICS.

  1. Stabilize financial resources needed to meet new challenges and sustain Hitotsubashi ICS's world-class, innovative academic programs, teaching and research.

  • Despite the initiatives taken to stabilize its financial resources, the financial trends of ICS from 2019 – 2022 have been on the downward trend. One of the reasons is due to the MEXT policy of constraining the number of intake of MBA/DBA students.

  2. Increase the number and quality of applicants to Hitotsubashi ICS's MBA program.

  • In terms of increasing the number of applicants, due to constraints placed by the MEXT policy, PRT team believes that ICS needs to negotiate with the relevant government authority to ease this constraint.

  3. Improve faculty portfolio

  The ICS management needs to negotiate with the related authority with regards to its

hiring policy of professional staff. There should be flexibility regarding the number of years the professional staff is being hired (currently only 3 years). Existing faculty member is burdened by the extra workload that they need to assume while waiting for new professional staff being hired as well as the time taken for the new professional staff to adjust to the system.

4. Improve thought leadership

The ICS management is shown to be serious about focusing on research and publications. However, there is need for the management to reexamine how the XLab is fully utilized by the whole campus community.

Other improvement initiatives are:

5. Reexamine or renegotiate the hiring policy of professional staff/administrative staff.

6. Refine further the criteria for the three-track path model particularly related to research track.

7. Enhance the educational infrastructure for Muslim students as there is a potential for the growing number of these students enrolling at ICS in the future.

- The School has provided good improvement initiatives to address its improvement issues. One suggestion regarding additional financial resources is expanding its executive education program globally and exploit their strength that is linkage with the industry.

- It is important for ICS address the financial sustainability issues. One of the options would be to venture into other sources of revenue such as Corporate or Executive Development Program which implies short term programs capturing both public and private entities, local and global.
  ICS should also find ways to increase the number of enrolments without sacrificing the quality of students or applicants.

- The School has a strong grasp of its areas for improvement and has implemented effective initiatives to address them. An additional suggestion for enhancing financial resources involves expanding the global reach of its executive education programs, leveraging its industry connections and strengths to generate revenue and support its growth initiatives.

(2) The School's Feedback:

We appreciate PRT's suggestions for increasing revenue. We do have some clients from other countries. We will make efforts to increase the number of clients from other countries.

Let us explain a few points to avoid any possible misunderstanding.

Point 1 under the first bullet point: The declining trend in revenue was not caused by MEXT's policy of limiting the number of intakes of MBA/DBA students. The number was limited, but our intakes remain steady. The decline was mostly caused by decreased demand for executive education due to COVID.

Point 2 under the first bullet point: ICS wants to increase the number of applicants to demonstrate that there is sufficient demand and that the school can accept more students without sacrificing quality.

Again, we would like to ask that points 5 and 6 be combined under the first bullet point because "professional staff" and "administrative staff" are the same at Hitotsubashi ICS.

(3) PRT Response:

Perhaps the point should be rephrased as follows:

One of the initiatives that the School could take is to improve its financial position is to increase the number of intake of MBA/DBA students. However, since the intake is constrained

by the MEXT's policy (as stated in page 39, point no. 4), this could be one of the contributing factors that could affect the effectiveness of the financial strategies to be taken by the School. As for points 5 and 6, PRT has done as requested by the School.

4) The three-years Action Plans

(1) PRT Assessment:

- -The three-year action plans are in tandem with the improvement initiatives and are being implemented accordingly.
  -The plans are also being periodically assessed by the management to ensure that the targeted performance indicators are achieved.
- The School describes its three years action plans clearly as a guideline for the improvement initiatives.
- ICS has generally addressed the 3 years Action Plans for realizing the important Improvement Initiatives. For example, to stabilize financial resources needed to meet new challenges and sustain ICS's world-class, innovative academic programs, teaching and research, the School will pursue actively a more diversified of potential funding sources by selling pre-recorded videos (asynchronous forum content) as online education, identifying potential alumni services that could increase alumni motivation to donate and Increase Grant-in-Aid.
- The School provided well-defined three-year action plans as a guiding framework for its improvement initiatives, offering a strategic roadmap for achieving its goals.

(2) The School's Feedback:

We appreciate PRT's recognition of our three-year action plans. We continuously revise these plans, looking for better approaches, while taking the actions necessary to implement the plans.

(3) PRT Response:

No further comments.