

resources, existing efforts, and internal and external stakeholder interests. Allowing schools to make their own choices about initiatives related to societal impact is consistent with the move of the 2020 standards away from rules-based standards toward more principles-based standards.

In academia, we frequently refer to the “three-legged stool” of teaching, research, and service as typical categories for allocating faculty workloads and effort. The category of service commonly captures a wide variety of committee assignments at the department, college, and university levels; student advising; and faculty participation in student curricular and extracurricular activities.

In contrast, societal impact, for AACSB purposes, does *not* simply include acts of service in the way business schools might have traditionally thought of service. Nor does it refer to acts of charity or benevolence. Instead, societal impact encompasses all areas of teaching, research, and service. AACSB’s vision of societal impact is that business schools contribute their specialized expertise to help mitigate some of society’s most pressing economic, social, human, and environmental problems. Further, for impact that ultimately will lead to transformative change, the standards call for a multistakeholder approach that brings together parties with complementary skill sets to collectively address these deeply complex issues.

What Do the Standards Require With Respect to Societal Impact?

Let’s start with establishing a mental model of how societal impact is incorporated throughout the standards. The 2020 standards comprise nine standards, divided into three sections. Elements of societal impact are woven through each of these three sections, as shown below. For each section of standards in the left column, the component of the standard(s) related to societal impact is detailed in the right column. The full standards can be viewed on the [AACSB website](#).

Kickstarting Your School's Societal Impact Plan¹

Schools have consistently requested guidance on how to begin establishing a societal impact

Step 2: Identify the Desired Impact and Measure of Success

When the focus area is clearly identified and named, the school needs to determine its desired impact and how it will measure success. Developing an impact statement is a good device for accomplishing this goal and is very useful at the very beginning of your societal impact plans. Good impact statements are like mission statements in a school's strategic plan. Impact statements for our purposes identify the focus area and how success will be measured. An example of an impact statement is provided later in a comprehensive example.

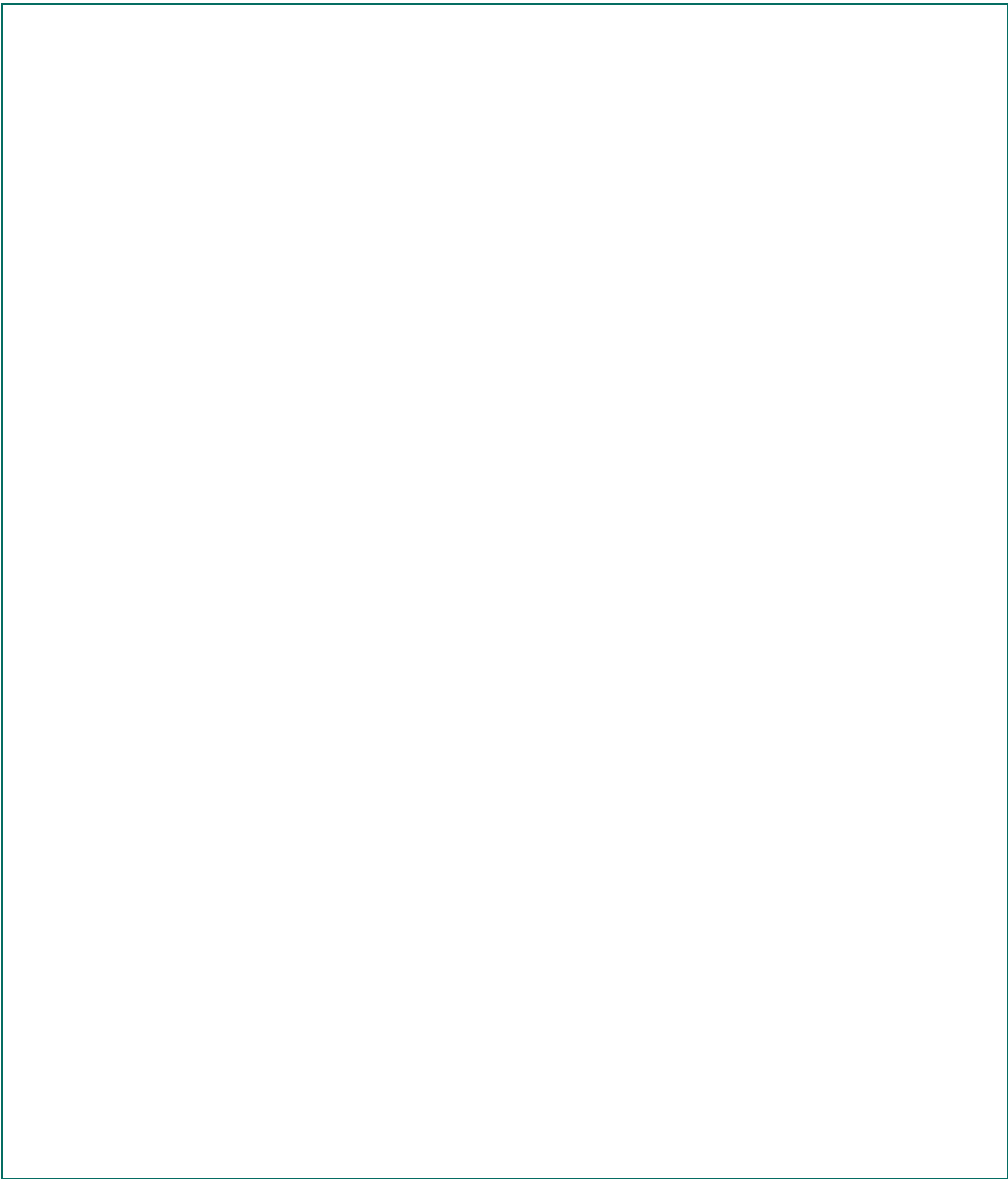
The measures of success in the plan can be either qualitative measures such as narratives, essays, interviews, and other altmetric variables appropriate when data do not lend themselves to quantitative metrics, or a complement to quantitative metrics. Measures of success connect directly to objectives. A practical way of thinking about which metrics are appropriate is to ask, "If we want to do x

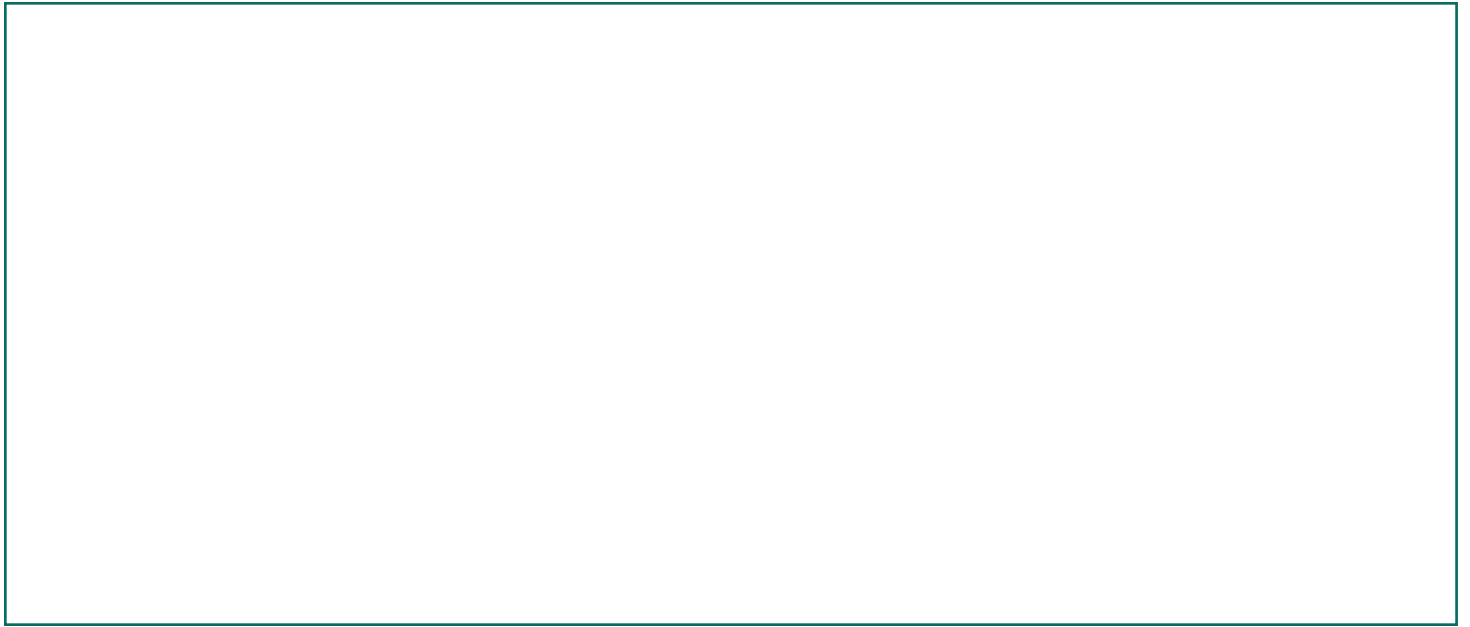
- O  are short-term results (think 1 year)
- O c e are medium-term results (think 2–4 years)
- I  ac is a long-term, holistic summary (think 5+ years)

Typically, schools will develop and use an annual plan (you can think of this as a “micro plan” that connects to your overall strategic plan) to capture their short-term **outputs**. The report the school prepares for accreditation will describe **outcomes** (typically in Table 9-1) with an accompanying narrative discussing what long-term **impact** is being observed. This approach is logically consistent and parallel with how schools report intellectual contributions under Standard 8.

The below logic model illustrates the relationship between activities, output, outcomes, and impact.







An Example in Action

Five steps—it seems simple enough. Let’s see how the process works in a practical application

Seq 3: Ide if I i a i e

8: Scholarship

8: Scholarship	- Disseminate success with the mindfulness course through presentations and published intellectual contributions. - Seek partnerships outside our university to increase the breadth of our influence in the mindfulness space.	- Faculty and students participate in presentations sharing their experience and success in high-profile venues. - Other faculty learn how to design such a course through dissemination of intellectual contributions.	- Identify students and faculty willing to present. - Identify funding sources if travel is required. - Identify faculty who are currently publishing in this area and potential partners, including co-authors. - Provide release time for faculty to work on this scholarship.	- Two faculty and two students present in three public venues. - Two peer-reviewed academic papers are submitted for publication. - Two other types of intellectual contributions are disseminated - Two co-authors are identified from the school of health who are interested in publishing in inter (e.52 293.8301 TTm[auth

There are several noteworthy points with this plan. First, the plan is based on activities the

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Table 9-1: O c , e f\$ cie all mac Ac i i e a d l i i a i e
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(N e: e a \ le a e a acc edi a i i i i 2026-27)

Table 1. Demographic characteristics of the study population	
Characteristic	Frequency (%)
Age (years)	
< 18	12 (12.0)
18-24	28 (28.0)
25-34	35 (35.0)
35-44	22 (22.0)
45-54	13 (13.0)
55-64	8 (8.0)
65-74	5 (5.0)
75-84	3 (3.0)
85-94	2 (2.0)
≥ 95	1 (1.0)
Gender	
Male	45 (45.0)
Female	55 (55.0)
Ethnicity	
White	60 (60.0)
Black	20 (20.0)
Hispanic	15 (15.0)
Asian	5 (5.0)
Other	10 (10.0)
Marital status	
Married	40 (40.0)
Single	30 (30.0)
Divorced	15 (15.0)
Widowed	15 (15.0)
Education level	
High school or less	30 (30.0)
Some college	20 (20.0)
Bachelor's degree	25 (25.0)
Master's degree	10 (10.0)
PhD	5 (5.0)
Income (USD/year)	
< 10,000	15 (15.0)
10,000-20,000	25 (25.0)
20,000-30,000	20 (20.0)
30,000-40,000	15 (15.0)
40,000-50,000	10 (10.0)
50,000-60,000	5 (5.0)
60,000-70,000	3 (3.0)
70,000-80,000	2 (2.0)
80,000-90,000	1 (1.0)
90,000-100,000	1 (1.0)
Health insurance	
Medicare	40 (40.0)
Medicaid	30 (30.0)
Private	20 (20.0)
Other	10 (10.0)
Employment status	
Employed	35 (35.0)
Unemployed	20 (20.0)
Retired	25 (25.0)
Disabled	10 (10.0)
Homeless	5 (5.0)
Other	5 (5.0)

XYZ Business School is excited to share that our work in good health and well-being is starting to bear fruit. Here is a summary of how our work has impacted the health and well-being of students and the local and regional community, and how our influence as experts in mindfulness has begun to grow.

Impact on Health and Well-Being of Students

Our students have consistently reported that their lives have been positively impacted through the mindfulness and meditation courses that have been implemented and which all business students take at the beginning of their educational journey. Ninety percent of our students report that within three years of their training, they are still using the techniques they learned in this program. The

Your societal impact planning will be an exciting, evolving journey. We hope this paper gives you a great start at implementing your own vision for long-lasting, important impact consistent with your school's mission, vision, and values. While it is tempting to be overwhelmed by the desire for your plan to be perfect, remember that perfection is not the goal. As the saying goes, "Don't let perfect be the enemy of good." The power of our collective efforts can change the world, one school and one initiative at a time.

Available Resources

AACSB offers several resources to support faculty and administrators specifically on societal impact, including seminars in Asia Pacific, EMEA, and the Americas, where participants can get more practice and learn how peers are approaching societal impact at their institutions. Additionally, we offer seminars on strategic planning for those seeking more information on how to set goals, objectives, tactics, and measures of success. Group seminars can be viewed on the [AACSB e b i e](#). Note that these seminars often fill up weeks in advance, so we encourage you to register early if you would like to attend a group seminar.

Finally, AACSB offers private on-site seminars by one of our staff members who will come to your school to facilitate the societal impact planning process in whole, or in part, if you only need help in a specific area. Please email us at e i d @aac b.ed if your school would like more information about an on-site private seminar on societal impact planning or strategic planning.

Key Takeaways



The accreditation standards ask a school to identify one or more areas of focus aligned with its mission, strategic plan, resources, and stakeholder interests. The intent can be to focus on impact locally, regionally, nationally, or internationally. The level of impact desired is the school's choice.

Identifying a coalition of champions around the focus area is key to success. The champions group functions like a steering committee, but many more stakeholders will be active in carrying out the plan.

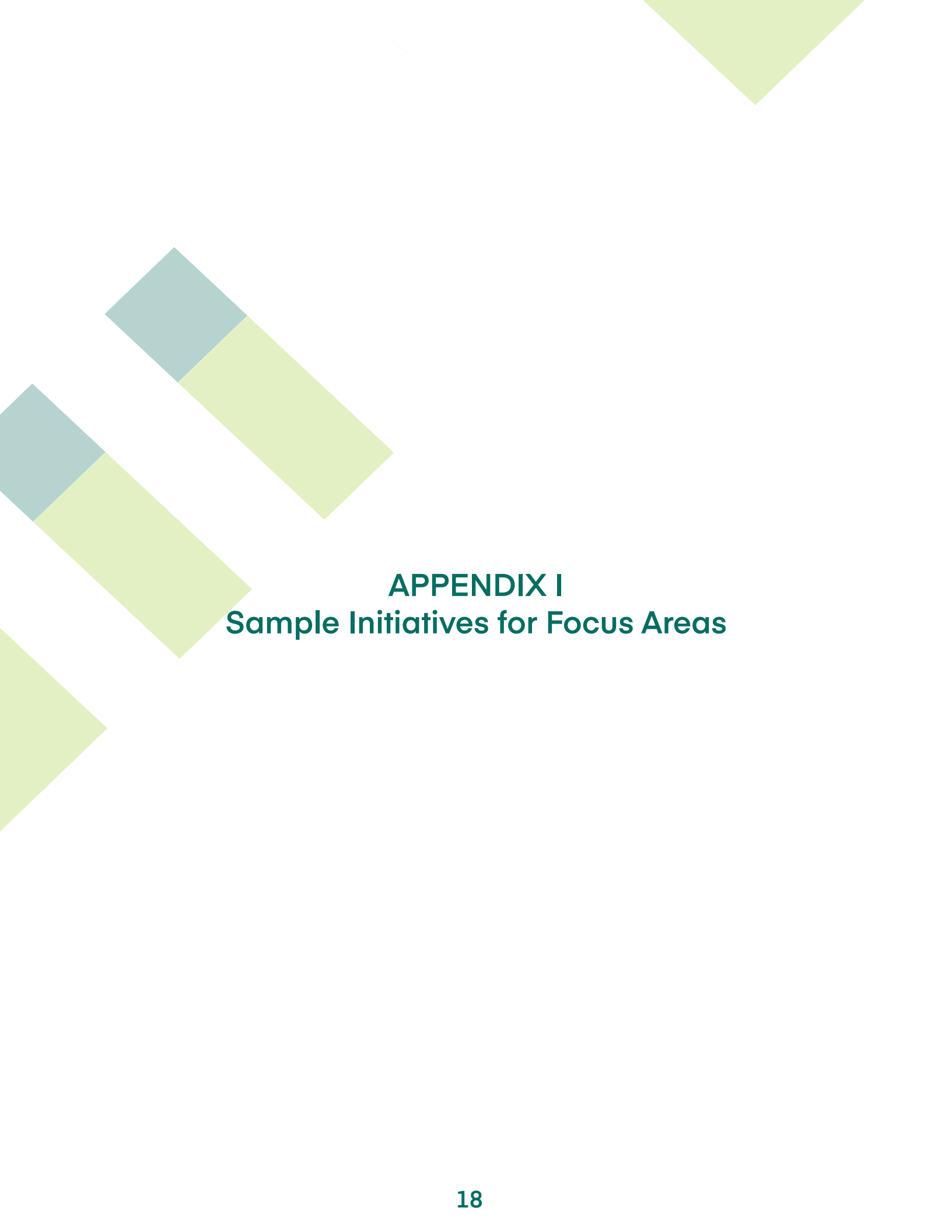
Taking an inventory of current activities will help schools see if a focus area naturally presents itself. Most of the time, a school is not starting from scratch but can leverage work that's already occurring as its focus area.

Naming a focus area in alignment with one of the 17 Sustainable Development Goals will allow schools to find partners who have a mutual interest in the chosen area and will allow AACSB to report with quality metrics as to which areas schools are working in and not working in.

Schools are not required to adopt the SDGs and their underlying goals and key indicators. We only recommend that schools use the titles of the SDG categories for classification purposes. However, a school can choose its own naming convention for its focus area if so desired.

In deciding which activities to do within a focus area, less is more. Schools ideally will start with a small number of activities and allow their efforts to mature over time.

Schools should create a societal impact plan that tracks activities and outputs annually. When it is time to submit your accreditation report (whether a Self-Evaluation Report or a Continuous Improvement Review Report), summarize the outcomes and impact in Table 9-1. Outcomes and impact answer the questions, *What difference did all your activities and outputs make over the reporting period?* and *How were lives or systems or policies, etc., changed for the better?*



APPENDIX I

Sample Initiatives for Focus Areas

Example Business School Applications by Focus Area



A school not wishing to use one of the SDG categories can name its own category. This is the purpose of the additional nonspecific row at the end.

SDG	Focus Area	Example Business School Initiative
1	No Poverty	- Accounting program partnering with local chamber of commerce to design and deliver a financial literacy program for the local community. - VITA program teaching tax refund recipients how to use those funds to obtain housing and purchase shoes.
2	Zero Hunger	- Partnership with College of Health to design sustainable food delivery service for home-bound individuals. - Partnership with College of Agriculture to increase agricultural productivity and supply chain efficiency.
3	Good Health and Well-Being	- Joint wellness initiative with health and human services faculty to use big data to study the causes of maternal mortality rates in the country. - Collaboration among five business schools to work on vaccine supply chains.
4	Quality Education	- Programs that increase access to university education for numerous groups, including those who are underrepresented, socioeconomically disadvantaged, disabled, and later-in-life adult learners. - Math and reading readiness programs designed to ensure success in early college coursework. - Entrepreneurship emphasis that teaches how to create a sustainable business. - Partnership with programs outside the business school to impart business skills for students' career management.
5	Gender Equality	- Partnership with engineering to create an MBA/STEM program with emphasis on creating a pipeline of women engineers. - Initiative with partner schools and corporations to research and collaborate on efforts to reduce wage gaps.

³ These examples are a mixture of real initiatives we observe at AACSB schools and, where we have not seen activity, examples of possible initiatives to spur thinking. In cases where there is not a clear choice of category, schools should make a reasonable decision or add a category at the end of the table.

6	Clean Water and Sanitation	• Partnership with engineers in Pakistan to study the water crisis and come up with solutions. • Partnership with water resources management organizations to design a water reduction plan for the university and/or community

APPENDIX II

Sample Forms

School Template for a Societal Impact Plan

Note: This template is provided as a guide only. Each school is free to adapt it as needed. The icons are helpful, but each school can also use its own icons.

[Insert Name of Business School] Societal Impact Plan [Insert Academic Year]					
Focus Area: [State your chosen focus area(s), preferably using the SDG label]					
Desired Impact: [State your desired impact for this focus area. What change do you want to foster? How will you measure success?]					
Accreditation Standard	Goal	Objective	Tactic	Measure of Success	Year-End Report
4: Civic Learning					
8: Sustainable Economic Growth					
9: Innovation and Entrepreneurship					

