

Impact of Accreditation and Rankings on Indian Business Schools

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Abstract. Accreditation and rankings have become critical instruments in shaping the quality, credibility, and global visibility of Indian business schools (B-schools). This paper offers a comprehensive evaluation of the impact of national and international accreditation agencies on the academic and institutional standing of B-schools. It also explores the influence of rankings, especially the National Institutional Ranking Framework and global systems like Quacquarelli Symonds and Financial Times, on institutional strategy, student preferences, faculty development, and industry engagement. The study discusses how these evaluative frameworks drive improvements in curriculum design, faculty quality, infrastructure, and employability outcomes. While highlighting the benefits, it critically examines the challenges associated with bureaucratic rigidity, research-centric biases in rankings, and ethical dilemmas linked to data manipulation. Furthermore, the paper reflects on the evolving landscape shaped by the National Education Policy 2020, outcome-based education, and artificial intelligence-driven assessment systems, offering forward-looking strategies for B-schools to improve their global competitiveness.

Keywords: accreditation, B-school rankings, global competitiveness, management education, NAAC, NBA, NIRF.

JEL Classification Codes: I23, M19, O15, I28

1. Introduction

Accreditation and rankings have become critical benchmarks for evaluating the quality, credibility, and global standing of higher education institutions (HEIs). “Accreditation” serves as a formal recognition granted to HEIs that meet predefined academic and infrastructural standards set by assessment and accreditation agencies. It ensures compliance with quality norms and fosters continuous institutional improvement (Eaton, 2010). On the other hand, “rankings” provide a comparative evaluation of institutions based on various performance metrics such as academic reputation, research output, student outcomes, and employability (Altbach, 2013). However, both accreditation and rankings play a pivotal role in influencing institutional policies, student

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preferences, and employer perceptions in higher education, particularly in business and management education.

1.1. Importance of Accreditation and Rankings in Higher Education

Accreditation is a structured evaluation process carried out by recognized regulatory bodies to assess an institution's adherence to quality standards. It serves as a quality assurance mechanism, ensuring that institutions maintain academic rigor, infrastructural adequacy, faculty competence, and research output in alignment with global best practices (Harvey, 2004). Accreditation is typically classified into (i) institutional accreditation, which assesses an entire institution, such as Kuvempu University or Vidyavardhaka College of Engineering, and (ii) programmatic accreditation, which evaluates specific disciplines, such as MBA, BE (Civil Engineering), and/or BE (Computer Science) of Vidyavardhaka College of Engineering. However, accreditation not only enhances institutional credibility but also enables access to government financial support, international collaborations, student mobility opportunities, etc.

In contrast, rankings offer a hierarchical representation of HEIs based on multi-dimensional evaluation criteria. Global rankings such as the Quacquarelli Symonds (QS) World University Rankings, Times Higher Education (THE) Rankings, and Financial Times (FT) Global MBA Rankings are based on various criteria and sub-criteria such as research output and impact, faculty qualifications and their contributions, employer reputation, student satisfaction, etc (Hazelkorn, 2011). Similarly, national rankings, such as the National Institutional Ranking Framework (NIRF) in India, prioritize teaching-learning outcomes, research productivity, consultancy, and graduate employability. The importance of rankings lies in their ability to build institutional reputation, attract students from different parts of the globe, and influence policymaking in the higher education sector (Antonova et al., 2020). However, critics argue, with justifiable reasons, that rankings often prioritize research over teaching quality and may not accurately reflect an institution's overall educational impact (Marginson, 2014).

1.2. Evolution of Accreditation and Ranking Systems Globally and in India

The system of accreditation of HEIs originated in the early 20th century in the United States, where regional accreditation agencies were established to ensure academic integrity and institutional accountability (Peter T. Ewell, 2008). Over the years, the accreditation system expanded globally, with different countries adopting structured frameworks for regulating and enhancing the quality of their education systems. In India, the accreditation process was institutionalized with the establishment of the National Assessment and Accreditation Council (NAAC) and the National Board of Accreditation (NBA), both in 1994, and functioning under the aegis of the University Grants Commission (UGC) and the All India Council for Technical Education (AICTE), respectively (Agarwal, 2009). These agencies assess HEIs based on curriculum design and delivery, faculty