

Accreditation Compulsion or Inducement : A Perception Study of Various Stakeholders

* Teena Bagga

Abstract

This century has seen tremendous changes in higher-education institutions across the globe. The Indian education system too is witnessing a change in terms of privatization of education. Till the 1980s, the government was heavily funding these institutions because the focus then was to support the increasing demand of higher education. However, the mushrooming of private HEIs in India led the Govt. to stop the financial aid beyond the 1980s. A new National Policy on Education was drafted in 1986, and accordingly, many acts of the Parliament were passed in the following years to enforce quality assurance in higher education. Among the measures identified to ensure assurance of higher educational quality, accreditation was one. However, even after years of its existence through national accreditation agencies like NBA and NAAC since 1994, a majority of the HEIs still continue to exist and operate without an accreditation, along with a general understanding that there is a low level of awareness or understanding among the various stakeholders of higher education about the concept of 'accreditation'. The current research thus focused on ascertaining the actual figures and insights about the awareness of accreditation as well as the various perceptions which these different stakeholders held about accreditation.

Keywords : quality, academic quality, AACSB, AMBA, EQUIS, IACBE, NBA, NAAC, higher education, accreditation

JEL Classification : I20, I23, L15

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Global higher education has moved through time, from simple government funded, government controlled universities & institutions, to a much more complex fabric of privately funded, government-aided private institutions, universities set in collaboration with foreign partners, opening of foreign branches, and for-profit colleges & institutions. All such changes and factors led to a complex educational arena, with older institutions suffering from competition from all the new kinds of colleges and institutions, where not all of this competition is healthy. Many newer HEIs are attracting talent away from the older institutions, but in the end, these students suffer due to degrading focus of such HEIs on quantity, rather than quality of education provided, and so the individual as well as national aspirations of so many countries are suffering a blow. Focus on assuring quality in higher education has thus taken a center stage throughout the world (Bagga, Bansal, Kumar, & Jain, 2016).

The Indian scenario of higher education is a pretty interesting case in itself. With the rise of higher education institutions in general, and private HEIs in particular (which was supported by the government at the time to cater to the increasing demand), the education industry was seen to be tilting heavily towards increasing the number of available seats, without sustaining and improving quality of the academic experience provided. A new National Policy on Education was drafted in 1986, and accordingly, many acts of the Parliament were passed in the following years to enforce quality assurance in higher education. Among the measures identified to ensure

* *Professor*, Amity Business School, Amity University, Sector - 125, Noida - 201 301, Uttar Pradesh.
E-mail : tbagga@amity.edu

assurance of higher educational quality, accreditation was one. However, even after years of its existence through national accreditation agencies like NBA and NAAC since 1994, a majority of HEIs still continue to exist and operate without an accreditation, along with a general understanding that there is a low level of awareness or understanding among the various stakeholders of higher education about the concept of 'accreditation'. Accreditation is generally a 5-year comprehensive assessment which gives an absolute grade to institutions. In the year 2015, National Institutional Ranking Framework (NIRF) was approved by the MHRD which outlines a methodology to rank institutions across the country based on critically identify broad parameters. The parameters broadly cover "Teaching, Learning and Resources," "Research and Professional Practices," "Graduation Outcomes," "Outreach and Inclusivity," and "Perception". Ranking is a yearly affair and rank is given according to the quality of institutions relative to the other institutions.

This scrutiny thus focuses on ascertaining the actual figures and insights about the awareness of accreditation, as well as the various perceptions which these different stakeholders hold about accreditation. In terms of : Whether they know about it or not ? whether they have similar understanding and levels of expectations from accreditation, whether they feel it is important and/or necessary, and how it affects them? This study is thus focused towards ascertaining a view point of the stakeholders about the accreditation process in India.

Accreditation and Quality

'Innate quality' lies at the heart of educational quality, focusing on development of new knowledge ; 'extraneous quality' deals with what the society expects of higher education (Friend - Pereira, Lutz, & Heerens, 2002) ; and 'politically-correct' describes the importance and hand of the government functionaries in higher education (Ball & Urwin, 1985 ; Barnett, 1994 ; Giertz, 2001). Giertz (2001) mentioned that the state of quality of higher education will be dependent on the interactions between these approaches. He said that in any particular situation, quality would be understood when there is a clear understanding of these approaches.

Harvey and Green (1993) realized five aspects that defined quality of higher education :

- (i) Excellence (exceeding usual acceptable levels),
- (ii) Consistency (in achieving outcomes),
- (iii) Fitness of purpose (as according to different stakeholders' perspectives),
- (iv) A good value-to-cost ratio (of the higher education experience being availed),
- (v) Empowering (students & enhancing knowledge).

Another set of criteria to understand educational quality was put forward by Fuinlong (2000) :

- (i) Inputs (HEI's internal resources, that is, finances, faculty degrees & experience, infrastructure, talent & capabilities of students, etc.),
- (ii) Outputs (Intellectual resources created, number & quality of alumni, etc.),
- (iii) Value-enhancement (HEI's efforts towards helping its stakeholders grow),
- (iv) Processes (educational & non-educational operations, fulfilling threshold service-levels, non-stop efforts towards improvement & enhancement).

With time, many techniques have emerged and evolved for assessing, ensuring, and maintaining quality levels in higher education. Fuinlong (2000) mentioned some of the most well - known :

- ✚ Developing quality programs within universities,
- ✚ Implementing TQM (total quality management),
- ✚ Implementing CQI (continuous quality improvement),
- ✚ Implementing the Quality Assurance Model - ISO 9000,
- ✚ Accreditation.

Controlling quality helps in making sure that a minimum or specified set of requirements are being fulfilled by all the elements of the HEIs' academic system. However, with the rise of commercialization, fraud & corruption in education, a nation's developmental concerns achieve a setback, albeit slowly but deeply, as the stakeholders of education get affected (Sanyal & Martin, 2007). Accreditation is one such type of QM technique, which leads to an increase in transparency to QM techniques and systems (Stensaker, 2003). Accreditation thus helps in upholding and increasing transparency in the academic processes of HEIs as it helps in gap analysis by identifying areas for improvement through comparison with established standards, accreditation is effectively a catalyst that initiates and encourages positive changes for improvement. The fierce requirement of conforming to particular criteria and to achieve specified service levels also helps in putting in that extra push, which leads to even higher achievements and setting even higher benchmarks, ensuring continuous focus towards improvement. However, quality being a contextual attribute, varies from situation to situation, which also means that aim of accreditation to ensure quality also effectively changes from one situation to another.

Accreditation has served various purposes and has fulfilled various requirements of the society (Thrash, 1979). While in 1936 it served as means for giving “recognition” to HEIs, giving a sense of 'special status' of being part of a restricted, exclusive group (Zook & Haggerty, 1936), this purpose changed from “recognizing” to “approving” as time flew from 1936 through to 1960. And again in 1960, it shifted from “providing approval,” to a “process view” of finding in a structured manner, the level of institutional conformance to pre-established norms and criteria, which established the HEI as meeting a certain quality standard (Selden, 1960). The 1970s, according to Orlans (2002), saw accreditation being used for the purpose of giving a proof of credibility to the Govt. in order to be deemed suitable for funding from the state. This new purpose opened the gates for dropping of the 'voluntary' tag, and made accreditation as a compulsion for being deemed eligible for obtaining govt. benefits and funding, among other things. It was Young (1983) who ushered in the earliest form of the modern concept of accreditation, the definition of which continues to enjoy relevance even in today's complex higher education situation. The crux of accreditation, despite the changing definitions through so many years, has formed into an understanding that by undertaking an accreditation intervention, a HEI asks for analysis and public disclosure of the level of quality with which to identify that institution, and whether that level is deemed sufficient enough for stakeholders to invest in and utilize (Sanyal & Martin, 2007).

Achieving an international accreditation has become a unique QM approach in its own right. This has become possible due to several reasons, the prominent ones being (Sanyal & Martin, 2007) :

- ✚ Improving faculty & student mobilization;
- ✚ Multiple nations cooperating to prepare courses together;
- ✚ Recognizing the requirement of international validation & acceptance of degrees;
- ✚ Increasing avenues of trans-national education through collaborations or through foreign branches;
- ✚ HEIs going multinational; and
- ✚ Emergence of alternative education such as virtual degree programmes, online institutions, and distance learning.

A lot of research and studies have been undertaken around the effects of accreditation, and researchers are visible on both sides of the fence, that is criticizing it and promoting it. According to Romero (2008), the accreditation process of the AACSB, which accredits management courses internationally, helps in motivating creative practices and policies and adaptability in operations, such as course delivery, student interaction, etc. He felt that accreditation inspires strategic development, which as supplemented by Miller and Cardinal (1994), improves service-levels. Even Prøitz, Stensaker, and Harvey (2004), when they investigated advice, recommendations, and exit reports by EQUIS claimed that the accreditation did not impose rigidity of conforming to standards, but encouraged flexibility to go beyond the standards and thresholds. In fact, the authors even entertained a thought as to whether EQUIS was just too easy on the bureaucratization which may even be necessary for an accreditation intervention.

Researchers on the other side of the fence had their moments as well, when, for example, Harvey (2004) reached the conclusion through qualitative research that the whole intervention could be defined as a battle over academic freedom, as often it leads to an increase in bureaucracy and thus rigidity. The high costs involved with the complete accreditation process, lower visibility of results, as well as the expected increase in rigidity as seen above, have led many researchers to express distrust in this QM technique. Julian and Ofori - Dankwa (2006) believed conformance to standards that is stressed in an accreditation intervention suppress a management HEI's ability to become adaptive in chaotic, unstructured, or unseen-before circumstances & situations, such as those which arise due to an increasingly diversifying education space, educational & technological innovation, as well as rise of alternative approaches to education challenging the traditional ones.

Only quantitative research is one area where the existing literature on accreditation is lagging as compared to other areas. In one of the few such quantitative research studies conducted by Andrews, Roller, and Bovee (2003), it was found that according to the perceptions, which Deans of a large number of U.S. management schools with AACSB accreditation held, the AACSB's accreditation intervention was conducive to promotion of higher efforts in research. Lejeune and Vas (2009) in another survey of Deans and Directors of management schools with EQUIS accreditation revealed that the perception which stood out was that the accreditation led to refinement and improvement of the course curricula, helped in improving resource utilization and acquisition (including human resource), and made the schools more attractive in terms of inter-institutional interactions and engagement with educational bodies and consortia. Lejeune (2011) even developed a capability-based model presenting the idea as to how consistent improvements are inspired by an international accreditation.

Research Methodology

As this research is a perception study, survey method has been used as the primary data collection technique and a 5-point Likert scale has been used. The questions were created with the aim of ascertaining views of the stakeholders (respondents) with respect to awareness, perception, and impact of the concept of 'accreditation' on their thinking and behaviour with reference to higher education institutions. Each question carried a statement for which the respondent was supposed to choose a response on the Likert scale ranging from *completely/strongly disagree (1) to completely/strongly agree (5)*.

Content, concurrent, and construct techniques were used for checking how valid the elements of the test were. For content measure of validity, the content of the test was discussed with potential respondents (stakeholders of higher education). Concurrent measure of validity involved administering both a shorter version and full version of the questionnaire and comparing the responses, thus verifying that the responses did not vary significantly in the two forms. For the construct measure of validity, I used Cronbach's (Alpha) as a reliability measure, which is a statistic that is used to measure general internal consistency of the elements of a psychometric test (i.e. how closely related those elements are). The Cronbach's Alpha of 0.7 or above is generally considered to be "acceptable" (Table 1).

Table 1. Cronbach's Alpha Reliability Statistic for Survey Instruments

Item Set	Cronbach's Alpha
Common Questions across all stakeholders	0.724
Aspirant -exclusive questions	0.733
Student-exclusive questions	0.722
Faculty-exclusive questions	0.766
Top Mgmt.-exclusive questions	0.702
Industry professional-exclusive questions	0.758

The Cronbach's Alpha of 0.7 or above is generally considered to be "acceptable" (Table 1).

The stakeholders of the survey were decided to be targeted in the Delhi-NCR region only, as it is my base location and is also a hub of a large number of higher education institutions. The survey was created on the 'Google Forms' platform and the online survey was distributed through a link to the survey via social media, instant messaging applications, and through e-mails. The respondents were encouraged to pass on the message to their friends and colleagues in order to ensure that the target of at least 200 plus respondents was reached for the study to be legible.

The data collection measures were all taken care of through the various useful functionalities provided by the Google Forms platform. The missing response eventuality was covered by using appropriate validation controls available within Google Forms, and an option was provided at the end of the survey to edit responses in case the respondent had any second thoughts about his/her responses. This was also provided in Google Forms as one of its functionalities, and the option of 'Edit Response' was provided only once, at the end of the survey, without making any mention of it early on so that the respondent does not become relaxed about giving his/her genuine thoughts, and think seriously early on. It is only in the eventuality of huge doubts would the respondent make use of the 'Edit Response' option, thus making the survey a success about motivating the respondents to put in their genuine thoughts and responses. The time period of the study is from June 2016 - January 2017.

The data collected in the survey was then analysed through SPSS 23.0. Many tests were performed to achieve the objectives. Descriptive statistics and mean comparison techniques were undertaken to compare means of the responses provided by a number of respondents in various stakeholder categories. This helped establish if the mean response of each category under each question was significantly different from that of other categories or not. Further, 'post-hoc' test was performed in multiple comparisons, for individual comparison of responses of one group with every other group in each question, and ascertaining which group pairings had significantly different opinions about the same statements.

Analysis and Results

(1) Respondents' Profile : The survey questionnaire had questions for gathering data on each respondent's profile. The Table 2 summarizes the same. Men respondents (48.4%) were marginally less than their women counterparts. Most respondents were part of the 18-25 years age group (65.1%). Students comprised of the maximum number of the respondents (41.4%), followed by faculty (20.9%), aspirants (19.5%), and industry professionals (14%). The smallest group of respondents were the top management of HEIs (4.2%). Thus, the aim of covering the various higher education stakeholders was more or less successful.

(2) Overall Stakeholders' Perception of Accreditation in Higher Education : In order to understand the overall stakeholder perception about accreditation in higher education, we take a look at Table 4, which shows the mean perception score and the associated standard deviation of each stakeholder group with respect to each of the 13

Table 2. Profile of the Respondents

	Profile Frequency	%	Cumulative %
GENDER			
Men	104	48.4%	48.4%
Women	111	51.6%	100%
Total	215	100%	
AGE			
18-25	140	65.1%	65.1%
26-35	52	24.2%	89.3%
36-45	14	6.5%	95.8%
46-55	5	2.3%	98.1%
56 & above	4	1.9%	100%
Total	215	100%	
STAKEHOLDER			
Aspirant	42	19.5%	19.5%
Student	89	41.4%	60.9%
Faculty	45	20.9%	81.9%
Top Mgmt. in a HEI	9	04.2%	86.0%
Industry Professional	30	14.0%	100%
Total	215	100%	

Table 3. Symbol Mapping to Common Questions for all Stakeholders

Aspect	Statement
A	The emergence of more and more private educational institutions has shifted institutional focus from <i>quality</i> in education provided to <i>quantity</i> in education provided.
B	If the quality of teaching is good, then it's not a necessity for a college/university to possess quality in research.
C	You were already aware of the concept of 'Accreditation' in higher education before today.
D	One or more of the following acronyms seem familiar to you: AACSB, AMBA, EQUIS, IACBE, ACBSP, ABET, or NAAC.
E	An accredited institution indicates presence of highly skilled faculty.
F	An accredited institution indicates good amount of focus on research by faculty members & students.
G	An accredited higher education institution (HEI) attracts better organizations for placements.
H	A college accreditation is just a marketing gimmick.
I	Accreditation directly contributes to a college/university's reputation.
J	Branding is the only major use of accreditation.
K	Accreditation should be made mandatory for all higher education institutions in the management and engineering disciplines.
L	Accreditation by an international agency is/would be better than a national/regional accreditation.
M	Undergoing the accreditation process feels like a waste of institutional time, finances, and other resources.

aspects as listed in Table 3, and gather insights from their perception scores.

Table 4. Group Mean Table for Stakeholder Responses to Common Questions

Aspect	Aspirant		Student		Faculty		Top Mgmt.		Industry Professional	
	μ	σ	μ	σ	μ	σ	μ	σ	μ	σ
A	3.548	0.9160	3.888	0.8847	3.889	1.0274	3.889	0.6009	4.467	0.6814
B	2.667	1.0745	2.753	1.1801	2.622	1.3700	1.333	0.5000	2.533	1.1366
C	3.310	1.1994	3.798	1.2264	4.511	0.8950	5.000	0.0000	4.467	0.8604
D	3.214	1.1798	3.247	1.3922	4.200	1.1794	4.778	0.4410	3.400	1.4044
E	3.500	0.8337	3.348	0.9427	3.333	1.1871	4.222	0.4410	3.533	0.8604
F	3.214	0.8126	3.449	0.9295	3.444	1.0565	4.000	0.000	3.533	0.8604
G	3.786	0.7501	3.843	0.8467	3.467	0.9439	3.556	0.7265	3.900	0.8449
H	3.095	0.7905	3.348	1.1089	3.000	1.2432	2.333	0.5000	3.167	1.1769
I	3.619	0.6228	3.899	0.8666	3.711	1.0579	4.222	0.6667	4.033	0.7649
J	3.143	1.0017	3.528	1.0010	3.311	0.9492	2.667	0.5000	3.267	1.1121
K	3.714	0.8050	3.831	0.8949	3.222	1.1849	4.222	0.6667	3.800	1.1567
L	3.786	0.9249	3.584	1.1059	3.044	1.1069	4.111	0.3333	3.700	1.1188
M	2.905	0.7262	2.584	1.0424	2.933	1.0745	2.000	0.7071	2.633	1.0662

Table 5. Mean Perception Scores of Stakeholders and ANOVA for Responses to Common Questions

Aspect	Overall		F - value	Sig. Level	Sig. Pair(s)
	μ	σ			
A	3.902	0.9195	4.700	0.001	(1,2), (1,5), (2,5), (3,5)
B	2.619	1.2011	3.019	0.019	(1,4), (2,4), (3,4), (4,5)
C	3.995	1.1820	10.783	0.000	(1,2), (1,3), (1,4), (1,5), (2,3), (2,4), (2,5)
D	3.526	1.3562	6.951	0.001	(1,3), (1,4), (2,3), (2,4), (3,5), (4,5)
E	3.437	0.9641	1.966NS	0.101	-
F	3.433	0.9140	1.577NS	0.182	-
G	3.749	0.8604	1.869NS	0.117	-
H	3.163	1.0880	1.237NS	0.296	-
I	3.833	0.8592	2.388NS	0.052	-
J	3.335	1.0044	2.298NS	0.060	-
K	3.688	1.0049	3.718	0.006	(1,3), (2,3), (3,4), (3,5)
L	3.549	1.0835	3.918	0.004	(1,3), (2,3), (3,4), (3,5)
M	2.702	1.0022	2.547	0.041	(1,4), (3,4)

Note : Degrees of Freedom: 4, 210 ; NS: Not Significant

(i) Aspect A - “The emergence of more and more private educational institutions, has shifted institutional focus from *quality* in education provided to *quantity* in education provided.” : With an overall mean rating of 3.902 as seen in the Table 5, the mean perception score of stakeholders displays acceptance of the perspective that 'emergence of more & more private HEIs has led to shift of focus from providing *quality* education, to providing *quantity* education,' indicating an understanding that private education is focusing on revenues and gathering more and more number of students than focusing on providing good quality education.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from industry professionals ($\mu = 4.467$), followed by management, faculty, and students at par with each other ($\mu = 3.88$), and weakest acceptance is by aspirants ($\mu = 3.548$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective A at the $p < .05$ level [$F(4, 210) = 4.70, p = .001$]. The post hoc tests indicate significant difference in perceptions of:

- ↪ Aspirants ($M = 3.548, SD = 0.916$) and students ($M = 3.888, SD = 0.8847$).
- ↪ Aspirants ($M = 3.548, SD = 0.916$) and industry professionals ($M = 4.467, SD = 0.6814$).
- ↪ Students ($M = 3.888, SD = 0.8847$) and industry professionals ($M = 4.467, SD = 0.6814$).
- ↪ Faculty ($M = 3.889, SD = 1.0274$) and industry professionals ($M = 4.467, SD = 0.6814$).

(ii) Aspect B - “If the quality of teaching is good, then it's not a necessity for a college/university to possess quality in research.” : With an overall mean rating of 2.619 as seen in the Table 5, the mean perception score of stakeholders is a middle-ground between rejection and neutrality towards the perspective that 'if quality of teaching is good, then quality research is not an imperative,' indicating weakly that quality research is important regardless of any other factors.

As seen in the Table 4, the highest average rejection of this perspective is seen to be from top management of HEIs ($\mu = 1.333$), followed by industry professionals, faculty & aspirants in decreasing order, and at last, the weakest rejection is by students ($\mu = 2.753$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective B at the $p < .05$ level [$F(4, 210) = 3.019, p = .019$]. The post hoc tests indicate significant difference in perceptions of:

- ↪ Aspirants ($M = 2.667, SD = 1.0745$) and top management ($M = 1.333, SD = 0.50$).
- ↪ Students ($M = 2.753, SD = 1.1801$) and top management ($M = 1.333, SD = 0.50$).
- ↪ Faculty ($M = 2.622, SD = 1.3700$) and top management ($M = 1.333, SD = 0.50$).
- ↪ Industry professionals ($M = 2.533, SD = 1.1366$) and top management ($M = 1.333, SD = 0.50$).

(iii) Aspect C - “You were already aware of the concept of 'Accreditation' in higher education before today.” : With an overall mean rating of 3.995 as seen in the Table 5, the mean perception score of stakeholders displays acceptance of the perspective that 'the stakeholder was already aware of the concept of accreditation before attempting the questionnaire,' indicating mild awareness of the concept of accreditation.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from the top management ($\mu = 5.000$) along with strong acceptance by faculty ($\mu = 4.511$) and industry professionals ($\mu = 4.467$). Mild acceptance is seen among students ($\mu = 3.798$) and lowest by aspirants ($\mu = 3.310$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective C at the $p < .05$ level [$F(4, 210) = 10.783, p = .000$]. The post hoc tests indicate significant difference in perceptions of:

- ↪ Aspirants ($M = 3.310, SD = 1.1994$) and students ($M = 3.798, SD = 1.2264$).
- ↪ Aspirants ($M = 3.310, SD = 1.1994$) and faculty ($M = 4.511, SD = 0.8950$).
- ↪ Aspirants ($M = 3.310, SD = 1.1994$) and top management ($M = 5.000, SD = 0.00$).
- ↪ Aspirants ($M = 3.548, SD = 0.916$) and industry professionals ($M = 4.467, SD = 0.8604$).
- ↪ Students ($M = 3.798, SD = 1.2264$) and faculty ($M = 4.511, SD = 0.8950$).
- ↪ Students ($M = 3.798, SD = 1.2264$) and top management ($M = 5.000, SD = 0.00$).
- ↪ Students ($M = 3.798, SD = 1.2264$) and industry professionals ($M = 4.467, SD = 0.8604$).

(iv) Aspect D - “One or more of the following acronyms seem familiar to you: AACSB, AMBA, EQUIS, IACBE, ACBSP, ABET, or NAAC.” : With an overall mean rating of 3.526 as seen in the Table 5, the mean perception score of stakeholders displays weak acceptance of the perspective that 'the stakeholder had heard of the various acronyms signifying names of various accreditation agencies,' indicating slight awareness of major accreditation agencies.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from top management ($\mu = 4.778$) and faculty ($\mu = 4.2$) followed by industry professionals & students, and weakest acceptance is by aspirants ($\mu = 3.214$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective D at the $p < .05$ level [$F(4, 210) = 6.951, p = .000$]. The post-hoc tests indicate significant difference in perceptions of:

- ↪ Aspirants ($M = 3.214, SD = 1.1798$) and faculty ($M = 4.2, SD = 1.1794$).
- ↪ Aspirants ($M = 3.214, SD = 1.1798$) and top management ($M = 4.778, SD = 0.4410$).
- ↪ Students ($M = 3.247, SD = 1.3922$) and faculty ($M = 4.2, SD = 1.1794$).
- ↪ Students ($M = 3.247, SD = 1.3922$) and top management ($M = 4.778, SD = 0.4410$).
- ↪ Industry professionals ($M = 3.4, SD = 1.4044$) and faculty ($M = 4.2, SD = 1.1794$).
- ↪ Industry professionals ($M = 3.4, SD = 1.4044$) and top management ($M = 4.778, SD = 0.4410$).

(v) Aspect E - “An accredited institution indicates presence of highly skilled faculty.” : With an overall mean rating of 3.437 as seen in the Table 5, the mean perception score of stakeholders displays middle-ground between neutrality and acceptance of the perspective that 'an accredited institution indicates presence of highly skilled faculty,' indicating some association of accreditation with reliability & assurance that attracts good teaching talent.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from top management ($\mu = 4.222$) followed by industry professionals, aspirants & students, and weakest acceptance is by the faculty ($\mu = 3.333$). There is an insignificant amount of difference in perceptions of various stakeholders towards Perspective E at the $p < .05$ level [$F(4, 210) = 1.966, p = .101$].

(vi) Aspect F - “An accredited institution indicates good amount of focus on research by faculty members & students.” : With an overall mean rating of 3.433 as seen in the Table 5, the mean perception score of stakeholders displays weak acceptance of the perspective that 'an accredited institution indicates a good amount of focus on research by that institution,' thus associating accredited institutions with increased focus on research.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from top management ($\mu = 4.000$) followed by industry professionals, faculty & students, and the weakest acceptance is by aspirants ($\mu = 3.214$). There is an insignificant amount of difference in perceptions of various stakeholders towards Perspective F at the $p < .05$ level [$F(4, 210) = 1.577, p = .182$].

(vii) Aspect G - “An accredited higher education institution (HEI) attracts better organizations for placements.” : With an overall mean rating of 3.749 as seen in the Table 5, the mean perception score of stakeholders displays somewhat acceptance of the perspective that 'presence of accreditation helps in attracting better organizations for placements,' indicating a view that accredited institutions seem to offer something more, and possess a 'positive branding'.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from industry professionals ($\mu = 3.9$) followed by students, aspirants & top management, and weakest acceptance is by faculty ($\mu = 3.467$). There is an insignificant amount of difference in perceptions of various stakeholders towards Perspective G at the $p < .05$ level [$F(4, 210) = 1.869, p = .117$].

(viii) Aspect H - “A college accreditation is just a marketing gimmick.” : With an overall mean rating of 3.163 as seen in the Table 5, the mean perception score of stakeholders displays neutrality towards the perspective that 'the accreditation process is just a marketing gimmick.'

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from students ($\mu = 3.360$) followed in decreasing order by industry professionals & aspirants, followed by faculty who are completely neutral ($\mu = 3.0$), and rejection by top management ($\mu = 2.333$). There is an insignificant amount of difference in perceptions of various stakeholders towards Perspective H at the $p < .05$ level [$F(4, 210) = 2.388, p = .052$].

(ix) Aspect I - “Accreditation directly contributes to a college/institution's reputation.” : With an overall mean rating of 3.833 as seen in the Table 5, the mean perception score of stakeholders displays slight acceptance of the perspective that 'presence of accreditation directly contributes to the institution's reputation,' indicating direct association of presence of accreditation with a quality label.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from top management ($\mu = 4.222$) and industry professionals ($\mu = 4.033$), followed by students & faculty, and weakest acceptance is by aspirants ($\mu = 3.619$). There is an insignificant amount of difference in perceptions of various stakeholders towards Perspective I at the $p < .05$ level [$F(4, 210) = 1.867, p = .117$].

(x) Aspect J - “Branding is the only major use of Accreditation.” : With an overall mean rating of 3.335 as seen in the Table 5, the mean perception score of stakeholders displays middle-ground between neutrality and acceptance of the perspective that 'Branding is the only major use of Accreditation,' indicating branding is the major end-use of accreditation.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from students ($\mu = 3.528$), followed by a neutral perception of faculty, industry professionals & aspirants, and weak rejection by the top management ($\mu = 2.667$). There is an insignificant amount of difference in perceptions of various stakeholders towards Perspective J at the $p < .05$ level [$F(4, 210) = 2.298, p = .06$].

(xi) Aspect K - “Accreditation should be made mandatory for all higher education institutions in the management and engineering disciplines.” : With an overall mean rating of 3.688 as seen in the Table 5, the mean perception score of stakeholders displays slight acceptance of the perspective that 'Accreditation should be made mandatory for all higher education institutions of Management & Engineering disciplines,' indicating a favorable/positive association with accreditation.

As seen in the Table 4, the highest average acceptance of this perspective is seen to be from top management ($\mu = 4.222$), followed by students, industry professionals, & aspirants, and a neutral approach by faculty ($\mu = 3.222$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective K at the $p < .05$ level [$F(4, 210) = 3.718, p = .006$]. The post hoc tests indicate significant difference in perceptions of :

- ↪ Faculty ($M = 3.222, SD = 1.1849$) and aspirants ($M = 3.714, SD = 0.8050$).
- ↪ Faculty ($M = 3.222, SD = 1.1849$) and students ($M = 3.820, SD = 0.8990$).
- ↪ Faculty ($M = 3.222, SD = 1.1849$) and top management ($M = 4.222, SD = 0.6667$).
- ↪ Faculty ($M = 3.222, SD = 1.1849$) and industry professionals ($M = 3.8, SD = 1.1567$).

(xii) Aspect L - “Accreditation by an international agency is/would be better than a national/regional accreditation.” : With an overall mean rating of 3.549 as seen in the Table 5, the mean perception score of stakeholders displays slight acceptance of the perspective that 'an international accreditation is/would be better

than a national accreditation,' indicating recognition of international accreditation as more stringent than national ones.

As seen in the Table 4, this perspective is seen to be from top management ($\mu=4.111$), followed by aspirants, industry professionals & students, and a neutral approach by faculty ($\mu=3.044$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective L at the $p < .05$ level [$F(4, 210) = 3.918, p = .004$]. The post hoc tests indicate significant difference in perceptions of:

- ✎ Faculty ($M = 3.044, SD = 1.1069$) and aspirants ($M = 3.786, SD = 0.9249$).
- ✎ Faculty ($M = 3.044, SD = 1.1069$) and students ($M = 3.584, SD = 1.1059$).
- ✎ Faculty ($M = 3.044, SD = 1.1069$) and top management ($M = 4.111, SD = 0.3333$).
- ✎ Faculty ($M = 3.044, SD = 1.1069$) and industry professionals ($M = 3.7, SD = 1.1188$).

(xiii) Aspect M - "Undergoing the accreditation process feels like a waste of institutional time, finances, & other resources." : With an overall mean rating of 2.619 as seen in the Table 5, the mean perception score of stakeholders is only a weak rejection of the perspective that 'undergoing the accreditation process feels like a waste of institutional time, efforts & resources,' indicating accreditation is not really felt to be just a gimmick.

As seen in the Table 4, the highest average rejection of this perspective is seen to be from top management of HEIs ($\mu = 2.0$), followed in a decreasing order by students & industry professionals, and a neutral approach by aspirants ($\mu = 2.633$) & faculty ($\mu = 2.933$).

There is a significant amount of difference in perceptions of various stakeholders towards Perspective M at the $p < .05$ level [$F(4, 210) = 2.547, p = .041$]. The post hoc tests indicate significant difference in perceptions of:

- ✎ Top management ($M = 2.0, SD = 0.7071$) and aspirants ($M = 2.905, SD = 0.7262$).
- ✎ Top management ($M = 2.0, SD = 0.7071$) and faculty ($M = 2.933, SD = 1.0745$).

Conclusion

On a whole, the perception of the higher-education stakeholders is largely positive. The stakeholders were unsure if the accreditation is a marketing gimmick but did think that the powerful branding that the HEI gets is one major use of accreditation. They indicated that they were aware of the concept before attempting the questionnaire, and understood the importance of assuring quality as seen from their acceptance of the statement that "more & more HEIs have shifted focus from educational quality to educational quantity." They did feel that accreditation is not a waste of time, and it attracted good teaching talent, as well as motivated more focus towards research, while also attracting good organizations for placements, and so also slightly agreed that it should be made mandatory for all colleges. Another positive indication is that they associated a college's reputation with presence of accreditation, which directly conveys another example of how they perceived accreditation as having a major branding power. A couple of other insights are that they did not think that educational quality stopped at simply the quality of teaching and understood that research quality also is an important component of overall educational quality, and that they felt international accreditation would be better than national accreditation, possibly thinking that international accreditation, as it is not specific to one country, would have stricter standard benchmarks to maintain across the world, and thus would be better than a national one.

Managerial Implications

This study focused towards ascertaining the view point of the stakeholders about the accreditation process. The

research findings are supporting the proclaimed fact that accreditations are now becoming more and more popular among the higher educational institutes. The various stakeholders did agree that accreditations are important, it attracts good teaching talent and promotes research, and attracts good organizations for placements, which are indicators of quality in education. In India, NAAC and NBA have almost become mandatory for attracting good candidates and gaining Govt. funds, etc. The positive perception about the accreditations evident from the research findings will indeed further motivate higher educational institutes to go for various national and international accreditations because of the positive image and quality and not just for compulsion.

Limitations of the Study and Scope for Further Research

The current research was conducted with only five major stakeholders. The Government of India, which is also an important stakeholder, is not included in the research. Also, the data were collected only from Delhi and NCR region. The future researchers can include the government along with other stakeholders in their research. In addition, empirical evidence of the impact of accreditation on education and research quality could be studied.

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About the Author

Dr. Teena Bagga is a Professor at Amity Business School, Amity University, Noida, Uttar Pradesh. Her area of specialization is in the fields of Information Systems, Project Management, and Quality Assurance. She has published several research papers and case studies in various indexed national and international journals. Her research interests are E-Business, Digital Marketing, Strategy, Information Systems, etc. She has authored a book and developed course contents on several computer topics for PAN-Africa project of Govt. of India. She is on the editorial board of UGC and SCOPUS listed journals. Apart from teaching and research, she is involved in various Institution building activities such as Quality Assurance and National & International Accreditations at Amity University, Noida.