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BGA ACCREDITATION CONTINUOUS IMPACT MODEL

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SECTION 1. OVERVIEW

1.1 Introduction

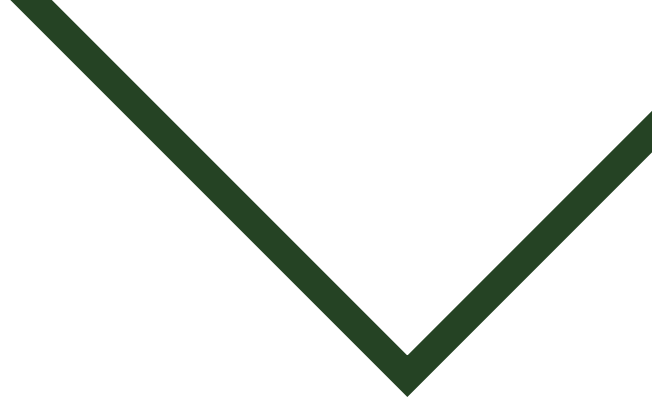
The Business Graduates Association (BGA) Continuous Impact Model (CIM) is a fundamental step in the second stage of the BGA accreditation process (known as the 'development stage'), which is designed to support an institution in developing an understanding of its impact across a wide range of areas; measure the changes of impact variables over time; and establish evidential feedback loops, to improve the quality of the institution and its activities in a continuous improvement process.

Being able to effectively measure an institution's impact on a range of stakeholders helps inform them of the institution's various strengths and weaknesses and is important in ensuring that it is achieving its mission while building trust among stakeholders. By maintaining a high level of transparency, accountability, and commitment to higher principles, an institution can confidently and accurately evidence its positioning, impact and overall quality.

The CIM is not intended to be prescriptive – an institution will work with an appointed academic mentor to develop appropriate metrics and ensure that a feedback loop is established and effective over time. The developed key metrics, and how well the institution achieves them, will play an essential role in the achievement of BGA accreditation, as the data produced will be used in the assessment stage of the accreditation process. These guidelines provide examples that the institution can leverage for developing its own metrics, although it is vital that the institution's chosen measurements align with its mission and strategy. Institutions will be expected to provide a narrative for each metric explaining why trends are either positive or negative, what the school has learned from this, and what potential solutions may be available (if any).

The length of the development stage may vary from institution to institution. However, it is expected that the CIM will take a minimum of two years, measuring data from Year 0, Year 1 and Year 2. There is no deadline associated with proceeding from the development stage to the assessment stage; rather, BGA will allow institutions to proceed at a pace natural to them. It is expected that the chosen impact metrics will be broad and will cover a wide range of different categories; however, at least three metrics must specifically reference the United Nations Sustainable Development Goals (UN SDGs).

It is ultimately up to the academic mentor and the BGA Accreditation Board (BAB) to determine if sufficient measurable progress has been made under each key metric. If satisfied, the BAB will formally approve the advancement of the institution to the assessment stage.



Although the CIM may appear rather daunting, especially if an institution is not familiar with quality assurance processes and feedback loops, it is in essence very simple so long as institutions can answer the following three questions:

- 1) What impact does the institution want to have? (Or what impact should the institution have as a result of its mission?)
- 2) How does the institution know it is achieving this impact?
- 3) What has the institution learned from understanding its impact, and how can it use the information to improve?

If the institution can answer these questions with measurements and metrics, and relate some of them to the UN SDGs, then the institution will have essentially designed a full CIM.

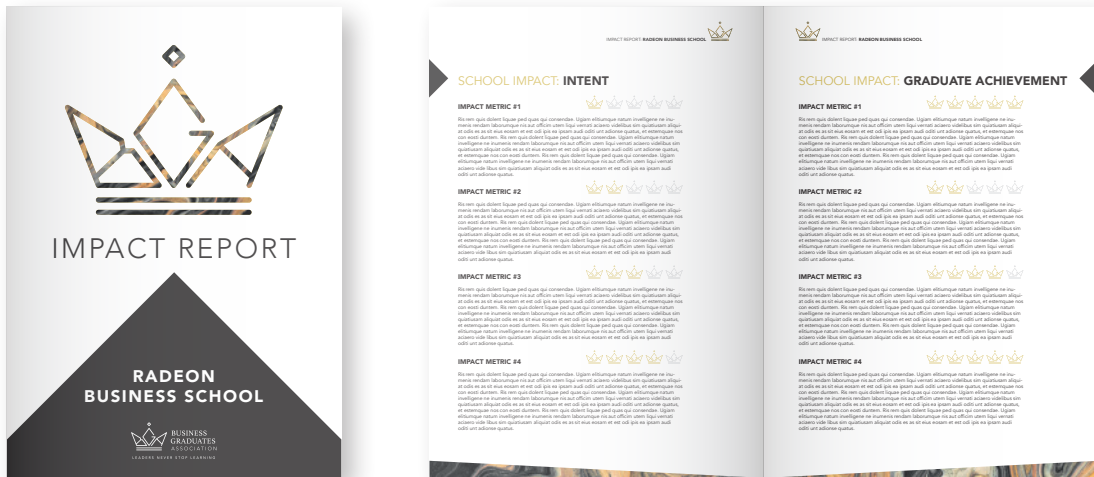
It may help to think of the CIM exercise as a thorough strategic plan – any good strategy should have clearly stated and measurable objectives, which provide a route map for the institution's journey towards achieving them with positive outcomes, and which are reviewed annually to assess progress and development.

It is important to view the CIM as measuring the impact of the school on its external environment, not the impact of activities on the school. For example, improvements in research output should not be assessed in terms of improving the ranking of the school, but rather how it is positively impacting on society.

1.2 Impact Report

Upon completion of the accreditation process, an institution will receive its Impact Report, which will provide a summary of the measurement of metrics used to achieve and justify BGA accreditation. The report can be displayed as a public document on the institution's BGA profile within the BGA website, making it available to all of the institution's stakeholders. The report includes non-confidential data on how effectively the institution improved under each metric, displaying the specific efforts made on the institution's part to achieve its key strategic objectives. This is a key component to providing transparency and building trust with stakeholders.

There are cases in which a certain metric, considered sensitive to the institution, would not be displayed. In these cases, a short commendation will be provided. Institutions will always be consulted on the Impact Report before it is published on the BGA website.



1.3 The role of the mentor

Each institution will be appointed a mentor from the AMBA & BGA network from its experienced Faculty of Assessors. Their role is to support the institution on its accreditation journey. A key element of this journey is the CIM.

The mentor will advise the institution on developing and measuring appropriate metrics – however it is not in their remit to write, or to operationalise the CIM i.e. enforce it, or to produce any other accreditation documentation. The mentor will be available to support the institution at multiple intervals during the accreditation process, including one visit on-site each year.

SECTION 2. CONTINUOUS IMPACT MODEL

Dimensions:

The CIM consists of six different dimensions institutions can focus on. These include: intent, graduate achievement, value creation, scholarship, ecosystem, and society. The CIM must develop metrics under at least five of these headings.

Intent

School's mission and objectives.

Graduate achievement

Successes made by graduates due to the school's educational programmes.

Value creation

Measurable value a school is creating for itself and its primary stakeholders.

Scholarship

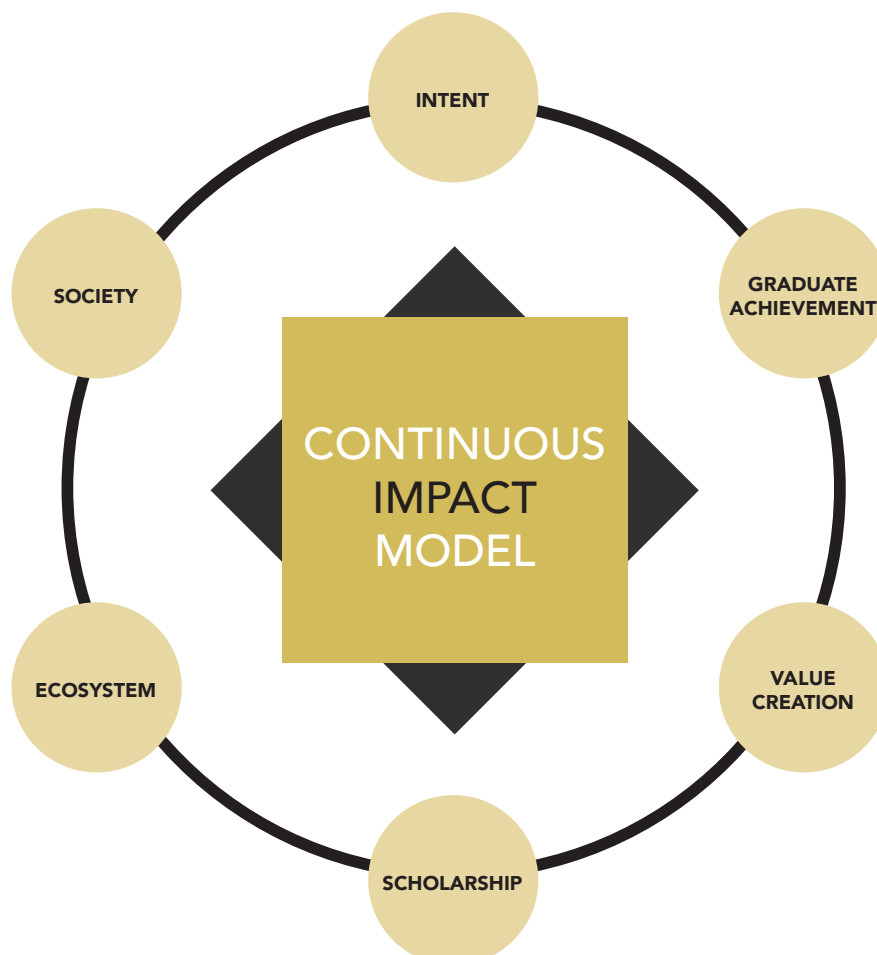
Intellectual knowledge offered by the school.

Ecosystem

Partnerships with other institutions and companies.

Society

Contributions offered by the school to support its community/region.



2.1 CIM process

1	Selection of academic mentor	Upon completion of the application stage of the accreditation process, the institution will formally begin the 'development stage'. At this point the school be assigned an academic mentor. A confirmation email will be sent to both the institution and the mentor, highlighting the expectations of both sides.
2	Conference call between school, BGA and mentor	Once the confirmation has been accepted by both parties, BGA will schedule a conference call between the institution, the academic mentor, and the accreditation director to discuss the institution and its objectives and working relations between the parties.
3	Defining impact	The institution will be expected to work with its mentor to define its impact metrics and measurement tools. Once both parties are happy with what the impact metrics will cover, the institution will need to send the initial CIM design to BGA, along with signed approval of the mentor, for approval by the BAAB.
4	Measurement and assessment of impact	Once the metrics have been approved by the BAAB, the institution will be expected to measure and assess how it is performing against each metric and will be required to measure and track changes while it remains in the development stage.
5	Interpretation of impact	Upon collecting the data, the institution will need to interpret its findings, providing a brief summary under each impact metric and outlining the feedback loop for continuous improvement generated from each measurement cycle.
6	BGA Accreditation Board approval	Once the school and the mentor are satisfied with their final CIM (including measurement of metrics over time), the BAAB will review it. If content with the findings, the BAAB will sign off the institution's developed CIM and progress it towards the third, and final, stage of the accreditation process.

SECTION 3. DIMENSIONS OF IMPACT

3.1 Overview

Institutions are expected to provide no more than ten impact metrics in total, where at least three of the ten should directly and explicitly reference the UN SDGs. It is therefore recommended that institutions provide two metrics per dimension, leaving institutions to pick the dimensions that relate to their mission and objectives the strongest. It is important to note that the six headings are not mutually exclusive, but that metrics should be specifically assigned to one heading for the purposes of the CIM.

The content outlined below is intended to be used as examples only. The institution should develop its own metrics that are most relevant to its mission and primary activities.

3.2: 1. Intent

At the heart of each institution is its mission and key strategic objectives. An institution may exist to serve local business needs, perhaps a specific industry, or a particular audience. Regardless of the aims, BGA expects that the mission and key strategic objectives of the institution are clearly defined, providing its stakeholders with a clear level of transparency.

Institutions will be expected to create impact metrics that directly relate to their mission and key strategic objectives. In some cases, an institution may discover that it has to redefine its mission to define relevant impact metrics.

The institution should provide relevant metrics to its:

1. Mission
2. Vision
3. Key strategic objectives

The institution may, in some instances, use metrics developed under other dimensions that are relevant to its mission, vision, and key strategic objectives. For instance, it may have an objective to provide substantial scholarship support towards students in financial need. In this instance, the metric (which would fall under the dimension of 'Society') should also be included under 'objective' in this dimension but with an altered narrative that describes the intent of the objective and how it fulfils the overall mission of the institution.

3.3: 2. Graduate achievement

The impact metrics developed and tracked within 'Graduate Achievement' clearly highlight whether or not an institution can offer students an education that has tangible benefits which translate into success in their future careers.

Some general impact metrics that can be developed include:

1. Number and percentage of students employed prior to graduation up to 12 months post-graduation
2. Graduate salaries
3. Salary differential for graduates

3.4: 3. Value creation

An institution is expected to play a key role in creating value for its stakeholders and local economy by channelling new opportunities that would otherwise not be present. It is important that the institution clearly defines the extent of what it would consider its local economy, as this can substantially vary from institutions with multiple campuses around the world to institutions with one campus in a remote town.

Value creation is both a qualitative and quantitative measure used to derive how effectively the institution is serving its core stakeholders and community, in which revenues often play a key part in establishing if stakeholders find the institution's offering to be a valuable investment. It is therefore important to include revenues attributed to each metric where possible.

Institutions could consider the following metrics:

1. Funding from public higher education bodies (including details on reinvestment)
2. Funding from private initiatives/endowments (including details on reinvestment)
3. Detail how students serve as valuable resources for the local economy during their studies through internships, special missions, and apprenticeships – indicate the number and types of internships, special missions, and apprenticeships carried out.
4. Explicit value of entrepreneurial activities by students and graduates that are directly supported
5. Financially and/or intellectually by the school. Provide evidence of jobs created through these activities, income generated, and talent attracted to employers
6. Unique programme or course offerings not offered by others in the local economy

7. Continuous learning courses for companies in the region
8. Percentage of start-up companies launched by students prior to graduation up to 12 months postgraduation

3.5: 4. Society

Institutions can play an instrumental part in supporting their local communities as well as the industries with which they are most connected, by offering their time and services, sometimes for no monetary gain in return.

As such, institutions are required to provide metrics on activities they are performing, together with students and alumni, that are directly supporting key efforts aimed at addressing societal and environmental issues.

Some of the potential metrics to be developed under this section include:

1. Monetary contributions made by social entrepreneurship projects
2. Projects aimed at supporting disadvantaged communities
3. Involvement of stakeholders within the local community
4. Integration of UN Social Development Goals in activities with local and/or international organisations
5. Revenue raised by the institution to fund charitable goals (with evidence of how this money has played a part in supporting the charitable goals and the impact derived from it)
6. Donations made by the institution to various individuals, communities, and organisations in need
7. Active projects run by the institution to support local and international causes
8. Scholarship opportunities offered to students who are financially disadvantaged

3.6: 5. Ecosystem

Institutions are expected to demonstrate their ability to play a vital role in the ecosystem of which they are part. By BGA's definition, an ecosystem consists of the institution and all its stakeholders, which can include students, faculty, partner institutions, public organisations, and employers.

Possible metrics to consider are:

1. Number and type of partnerships with other educational institutions/professional institutions/public authorities, with explicit reference to value created
2. Income generated for the region by the institution, its employees, students, visiting professors and by all those who come to the campus in relation with the institution's activities
3. Contribution of the institution's brand to the image of the region
4. Perception of the institution's role on a local and national level
5. Events hosted by the institution that attract employers to the region

3.7: 6. Scholarship

Institutions contribute intellectual knowledge to their stakeholders through their faculty, which is a vital component of a school of higher education. Not all institutions have a strong focus on producing academic research, but other forms of scholarship (such as practitioner publication or case studies) are equally valid.

Some metrics that can be utilised in this area include:

1. Research output specifically related to UN SDGs
2. Number, level and type of research produced by faculty (providing details on how the research is relevant to the institution's stakeholders and what problem it aims to address)
3. Number of faculty serving on academic boards/bodies (specify which bodies and how this supports stakeholders)
4. Number of faculty serving on corporate bodies (specify which and how they support them)
5. Number and type of published books by faculty
6. Consultancy offered by faculty to organisations, with evidence of how companies have benefitted
7. Contribution by faculty at local and international conferences and events
8. Faculty and staff involved with a professional or civic organisation (detail their function and contribution)

SECTION 4. TEMPLATES

4.1 Impact metrics

Institutions are expected to provide clear and concise data and summaries under each metric that has been developed, which measure at least three years' worth of data. Metrics should be provided in a Microsoft Word document, or alternatively, a Microsoft Excel sheet. The metrics should be included in the appendix of the Self Assessment Form as well, which is a document completed in the third, and final, stage of the accreditation process. It is important to emphasise that the metrics must be provided as measurable data.

Institutions are encouraged to use a chain framework to easily identify outcomes and impact of planned actions. A suggested framework (though not required) in this instance would include:

INPUT -> ACTIVITY -> OUTPUT -> OUTCOME -> IMPACT

Input: The investment made, on the institution's part, of achieving the desired target. This need not be a financial figure.

Activity: The actions taken with the given input.

Output: Direct tangible results from the activity

Outcome: Changes as a result of input and activity

Impact: Outcomes as a direct result of the undertaken input and activity minus outcomes that would have been achieved without the input or undertaken activity. Impact also includes outcomes that have more far-reaching consequences.

Each metric can be accompanied by a description where institutions explain the outcomes and reasons for positive or negative changes. There is no required length to the description, yet institutions are encouraged to keep them short and concise.

Institutions should be able to answer the following questions when developing their metrics:

CIM DIMENSION	METRIC	SDG RELATED?	TARGET
What dimension of the CIM does this metric relate to?	What is being measured?	Is this metric designed to relate to a UN SDG? If so, which one?	CIM What is the initial measurement (Year 0)? What is the impact target for this metric at the end of Year 2?

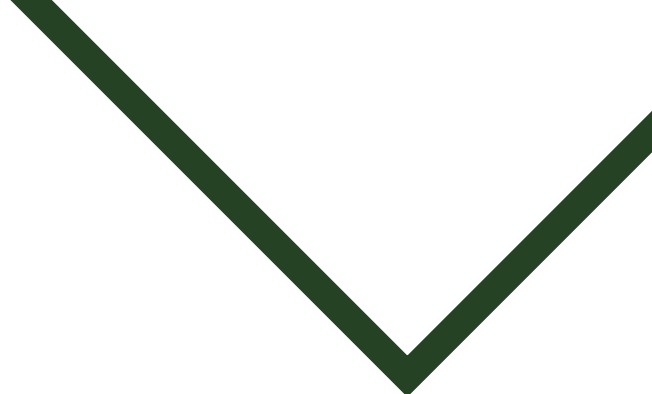
Example #1:

YEAR	INPUT	ACTIVITY	OUTPUT	OUTCOME	IMPACT
2021	€150,000 relationship building budget	Travel budget used to meet 38 corporates in Frankfurt: €120,000 Joined 3 events to market school: €30,000	School gained interest from 34 corporates School received contact details from 12 corporates	30 corporates given tailored executive education for their employees	28 corporates signed up to multi-year training 97% satisfaction rate
2022	€150,000 relationship building budget	Travel budget used to meet 38 corporates in Frankfurt: €100,000 Hosted 4 small workshops for corporates located in Frankfurt: €50,000	School gained interest from 34 corporates School gained interest from 16 corporates through workshop event	40 corporates given tailored executive education for their employees	38 corporates signed up to multi-year training 1.5x increase in income 97% satisfaction rate
2023	€220,000 relationship building budget	Travel budget used to meet 46 corporates in Frankfurt: €120,000 Hosted 8 small workshops for corporates located in Frankfurt: €100,000	School gained interest from 35 corporates School gained interest from 36 corporates through workshop event	58 corporates given tailored executive education for their employees	52 corporates signed up to multi-year training 3x increase in income 98% satisfaction rate

CIM DIMENSION	METRIC	SDG RELATED?	TARGET
This CIM focuses on the dimension "Ecosystem"	The value an institution offers stakeholders through partnerships	No	Increase income by x3.5 satisfaction rates (to 98%), and exposure of the institution's executive programmes

Example #2:

YEAR	INPUT	ACTIVITY	OUTPUT	OUTCOME	IMPACT
2021	\$18,000 tuition fee	30 students enrolled	\$540,000 programme revenue generated	Invested \$120,000 of proceeds towards experiential learning modules	4 new modules created with company visits Increased student satisfaction to 88%
2022	\$20,000 tuition fee	32 students enrolled	\$640,000 programme revenue generated	Invested \$180,000 of proceeds towards experiential learning modules	Added one more experiential module totalling 5 modules with company visits Student satisfaction: 91%
2023	\$25,000 tuition fee	29 students enrolled	\$750,000 programme revenue generated	Invested \$180,000 of proceeds towards experiential learning modules Hired 2 practitioners	Enhanced modules by adding two additional company visits Practitioners assisted 12 students with finding industry jobs 97% student satisfaction



CIM DIMENSION	METRIC	SDG RELATED?	TARGET
This CIM focuses on the dimension "Value creation"	Revenues by programme from tuition (including details on how money is reinvested): MSc in Project Management	No	Increase income of programme to \$750,000 and reinvest to improve quality and student satisfaction to 98%



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