



Academic Rankings: What they do to the Image and Reputation of Business Schools

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Utopian Ranking System

- **Maximise some utility function e.g. value added activity of business schools**
- **Can be globally encompassing, at national level or stakeholder specific e.g.**
 - **students: maximise life income/career surety**
 - **organisations: maximise supply of high-level manpower**
 - **owners: maximise self-funding ability**
 - **stakeholders in sustainability: exposure to sustainability, governance and environmental issues**
 - **media: maximise readership/profits**
- **All stakeholders require**
 - **accurate definitions of quality**
 - **statistical validity**
 - **robustness**

Utopian Ranking System

cont....

- **Effect of the complexity of the product**
- **Debate about constrained optimisation**

Examples of Objectives

- **Financial Times**
 - career progress
 - international focus
 - idea generating capability
- **Which MBA?**
 - new career opportunity
 - personal development
 - increase in salary
 - potential to network

Value of Rankings

Favourable rankings

- assist in discovery process
- bolster the global dimension of business schools
- drive continuous improvement initiatives
- create comfort with permanent external scrutiny
- support brand building and drive positive perceptions about MBA programme
- drive student applications

Possible Shortcomings of Rankings

- Drive short-term maximising behaviour
- Changing weights causes instability
- Changing objectives causes instability
- Statistical methodology frequently flawed
- Profusion of rankings exacerbates uncertainty amongst stakeholders
- Significant cost of data collection
- Expensive game if school should pursue variables driving rankings (“the cold war”)
- Criteria may not reflect truly critical variables and hence applicants may be misdirected

Non-Utopian Conclusions

- **Accreditations and rankings**
- **Ratings and rankings**
- **Expert opinion**
- **Multiple objectives/weight reductions**
- **Public domain objectives**
- **Eduniversal methodology**
 - mixed model in terms of measurement
 - mixed model in terms of ranking/ratings
 - mixed model in terms of regional constraints