



BUSINESS GRADUATES

ASSOCIATION

LEADERS NEVER STOP LEARNING

Continuous Impact Model

Responsible
Management



Positive
Impact



Lifelong
Learning

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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. Moreover, the CIM informs stakeholders of the steps the institution is taking to continually improve using quantitative metrics. By maintaining a high level of transparency, accountability, and commitment to higher principles, an institution can confidently and accurately evidence its status and level of 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 ultimately determine if it will achieve 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 and what potential solutions may be available (if any).

The length of the development stage may vary significantly from institution to institution, as some may have data readily available for the development of impact metrics, while others may have to begin the data collection process at the beginning of the development stage. In some cases, the development stage can take two to three years if the institution has no data readily available. 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 one metric must specifically reference the UN Sustainable Development Goals.

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. At least five of the developed metrics must show positive growing impact. If satisfied, the BAB will formally approve the advancement of the institution to the assessment stage.

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.

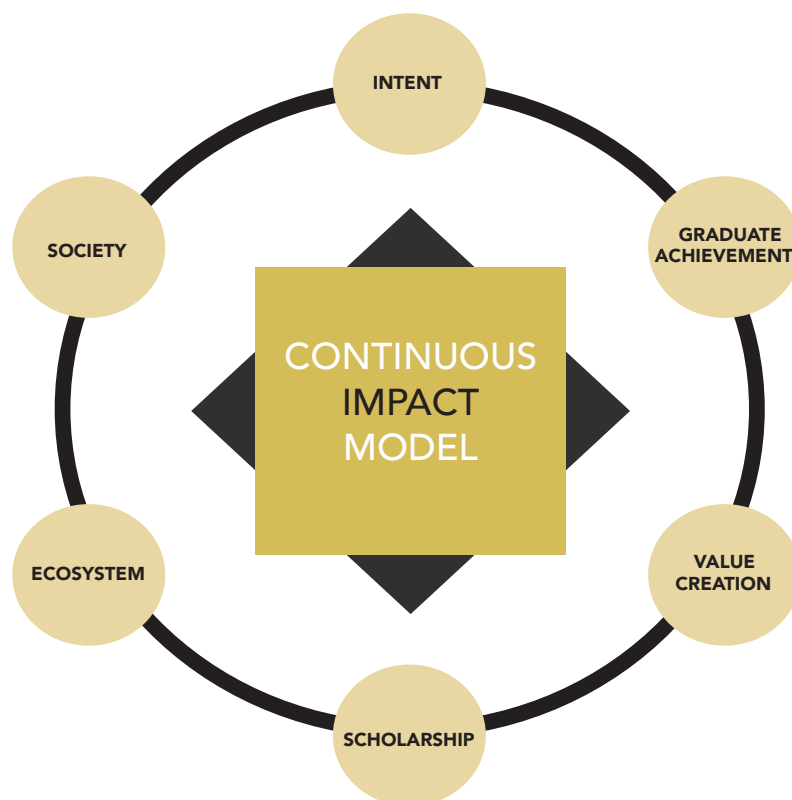
1.3 The role of the mentor

Each institution will be appointed a mentor from the AMBA & BGA network from its experienced Faculty of Assessors. His or her 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 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.

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The Continuous Impact Model



2. CIM PROCESS

1	Selection of academic mentor	<p>Upon completion of the application stage of the accreditation process, the institution will formally begin the 'development stage'. Crucial to the development stage is the selection of an academic mentor. The institution will be able to select the academic mentor from a list of suitable candidates provided by BGA, subject to availability. A formal contract will be sent to both the institution and the mentor, highlighting the expectations of both sides.</p>
2	Conference call between School, BGA and mentor	<p>Once the contract has been signed 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.</p>
3	Defining impact	<p>The institution will be expected to work with its mentor to define its impact metrics and measurement tools. Once both parties are happy with the developed impact metrics, the BGA Accreditation Board (BAB) will inform the institution if the metrics are sufficient, or if changes need to be made.</p>
4	Measurement and assessment of impact	<p>Once the metrics have been approved by BGA, 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.</p>
5	Interpretation of impact	<p>Upon collecting the data, the institution will need to interpret its findings, providing a summary under each impact metric and outlining the feedback loop for continuous improvement generated from each measurement cycle.</p>
6	Consultation call	<p>The consultation call takes place to determine if sufficient progress has been made within each impact metric. If sufficient progress has been made, the document will be approved by the mentor and the BGA accreditation director and sent to the BAB for final approval. If not, the institution will continue to work with its mentor on another CIM cycle.</p>
7	BGA Accreditation Board approval	<p>The BAB will review the institution's impact metrics. If content with the findings, the BAB will sign off the institution's developed CIM and progress it towards the third, and final, stage of the accreditation process.</p>

3. DIMENSIONS OF IMPACT

3.1 Overview

Institutions are expected to provide a relevant number of measurable metrics under each dimension. The number may vary significantly from one institution to another, but it is recommended that at least two key metrics are created under each dimension, where one references one of the UN SDG's. Institutions are required to provide at least three years' worth of data to effectively showcase measurable changes, though it is recommended to provide more if additional years of data are available.

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 missions 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 (by programme)

2. Graduate salaries (by programme)
3. Salary differential for graduates (by programme)

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's 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 can include the following metrics:

1. Revenues by programme from tuition (including details on how money is reinvested)
2. Funding from public higher education bodies (including details on reinvestment)
3. Funding from private initiatives/endowments (including details on reinvestment)
4. Revenues received from research grants and contracts (specify type of research grant / contract and how the money is reinvested)
5. Revenues from consultancy services (including details on reinvestment)
6. Revenues from other sources
7. 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.
8. Explicit value of entrepreneurial activities by students and graduates that are directly supported financially and / or intellectually by the school. Provide evidence of jobs created through these activities, income generated, and talent attracted to employers.
9. Unique programme or course offerings not offered by others in the local economy (please provide programme or course descriptions and how they've played a role in attracting students)
10. Continuous learning courses for companies in the region and associated revenues
11. Percentage of start-up companies launched by students prior to graduation up to 12 months post-graduation (by programme)

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. List of projects aimed at supporting disadvantaged communities
3. Involvement of stakeholders within the local community
4. List and showcase integration of UN Social Development Goals in activities with local organisations
5. List and showcase integration of UN Social Development Goals in activities with international organisations
6. 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)
7. Donations made by institution to various individuals, communities, and organisations in need
8. Active projects run by the institution to support local and international causes
9. 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. It's important that the institution also understands its image held by all its stakeholders as this can keep the institution informed of required changes.

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. Feature stories and articles highlighting the institution and its activities – provide examples
5. Events and forums sponsored/held by the institution

6. Perception of the institution's academic standing (rankings, accreditations, etc)
7. Perception of the institution's role on a local and national level
8. Number of events hosted by the institution designed to attract employers

3.7: 6. Scholarship

Institutions are capable of contributing 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 research. In these cases, the institution will be required to produce alternative metrics that showcase intellectual contribution by its faculty in other capacities.

Some metrics that can be utilised in this area include:

1. 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)
2. List of partnerships concerning research (detail type of partnership and how faculty were involved to support the production of the research)
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 (with support from the institution – institutions are required to provide evidence of how this supports stakeholders)
6. Number and type of articles published by faculty (institutions are required to provide evidence on the articles and how they support stakeholders)
7. Consultancy offered by faculty to organisations (institutions are required to specify type of activity and duration)
8. Media citations (type of media, faculty cited)
9. Contribution by faculty at local and international conferences and events (institutions are required to provide details about the event and the faculty member's level of contribution)
10. Faculty and staff involved with a professional or civic organisation (detail their function and contribution)

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.

Institutions are encouraged to use a chain framework to easily identify outcomes and impact of planned actions. A suggested framework 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 from 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.

Example templates can be found in the following pages.

Example #1:

Dimension	Metric	Year	Input
Intent	Strategic objective: improve employee retention	2019	€25,000 invested in faculty development and two days of extra annual leave added
		2018	€40,000 invested in staff bonuses
		2017	€10,000 invested in staff bonuses
Activity	Output	Outcome	Impact
Faculty given training budget to learn and improve desired skills	Seven faculty members enrolled into teaching training courses	Student ratings of trained faculty members increased drastically from average of 7 to 9.	1 faculty member resigned due to being unhappy with current working conditions
Staff bonuses handed out to all staff at year-end if all targets are achieved	Targets achieved and staff bonus handed out	Glassdoor reviews of working environment at Business School improved from 4 to 4.5 stars	0 staff turnover of 2018
Staff bonuses handed out to all staff at year-end if all targets are achieved	Targets not achieved and no bonus handed out	3 staff members resigned	2 staff members resigned due to low bonus and unrealistic targets



Description
Provide a description if necessary

Example #2:

Dimension	Metric	Year	Input
Value creation	Revenues by programme from tuition (including details on how money is reinvested): MSc in Project Management	2019	\$25,000 tuition fee
		2018	\$20,000 tuition fee
		2017	\$18,000 tuition fee
Activity	Output	Outcome	Impact
Tuition raised to attract more faculty for increased teaching capacity	Revenues increased by \$150,000	Two junior faculty members recruited Decreased applications by 6%	Offloaded work from existing faculty and reduced teaching hours from 30 hours a week to 25. Introduced 1 to 1 faculty/student meetings
Tuition raised to fund a careers manager	Revenues increased by \$60,000	Career manager recruited Decreased applications by 4%	Introduced monthly one-to-one careers support. Reviews of careers services raised from 3 to 5
No activity for tuition change in the year of 2017	Revenues remained on par with previous years at \$540,000	Increased applications, leaving the acceptance rate much lower due to lack of resources to handle a cohort larger than 30	Decreased acceptance rate led to School being featured in Forbes Magazine as top 100 hardest Business Schools to be accepted into

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Description
Provide a description if necessary

Example #3:

Dimension	Metric	Year	Input
Scholarship	List of partnerships concerning research (detail type of partnership and how faculty were involved to support the production of the research)	2019	€60,000 invested
		2018	€5,000 new + £15,000 invested
		2017	€15,000 invested
Activity	Output	Outcome	Impact
Five faculty given travel money to coordinate trips to partner Schools and rewarded for successful partnerships.	Two joint research projects agreed with three separate Business Schools	One award awarded by Association of MBAs for Excellence in Innovative Research'	Management research alliance formed with three Business Schools for a period of five years
One associate dean given an increased budget to initiate research partnerships	No new research projects from increased investment	N/A	N/A
One associate dean given a budget to initiate research partnerships	One small-scale research project arranged with a Business School	Research into "Effects of 3D Printing". Published in academic journal ABSE	438 readers and continued research with the partner Business Schools

Description
Provide a description if necessary



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