

# A NEW confidence



**The Faculty of Economics and Business has undergone a period of transformational change that has greatly enhanced the quality of research, learning and teaching, and student services. It is now widely recognised as a world class business school.**

THE FACULTY'S NEW phase of strategic growth and quality improvement began in 1999 with the appointment of Professor Peter Wolnizer as Dean. His goals were to greatly increase the Faculty's financial and intellectual resources to drive increasingly higher quality standards in research and research-led teaching.

"Our strategy has been to establish sustainable competitive advantage by bringing Faculty staff and academic programs up to the highest international standards," explains Wolnizer. "The process has primarily been about growing in quality, not scale."

A key element of the transformation has been a commitment to quality assurance, which has resulted in the Faculty being awarded accreditation by two major international bodies. In 2004, the Faculty received accreditation for its business and accounting programs from AACSB International, the world's leading accrediting agency for university business programs. The Faculty became the first and remains the only school in Australia to receive this prestigious dual AACSB accreditation.

In the same year, the Faculty was also awarded EQUIS (European Quality Improvement System) accreditation by the European Foundation for Management Development, a comprehensive quality assurance scheme which sets global benchmarks

for management education. As well as its AACSB International and EQUIS accreditations, the Faculty was recently chosen by the highly esteemed Community of European Management Schools and International Companies (CEMS) to be its sole Australian member business school.

"Gaining accreditation from AACSB International and EQUIS is a significant achievement that we are very proud of," says Wolnizer. "It has helped strengthen our profile on the international stage by demonstrating to prospective students and scholars that we are truly one of the world's premier business schools."

Another important component of the Faculty's strategic priorities has been to actively engage with business and professional communities. This process helps to ensure relevance of teaching programs and offers opportunities to build productive linkages between business, staff and students. In line with its goal of partnering with corporate Australia, the Faculty has strengthened its Board of Advice – which includes distinguished representatives from business, the professions and the education sector – and given the Board a significant new role in guiding the strategic direction of education, research and fundraising (see page 11).

The Faculty is also working closely with leading business partners to develop new MBA and executive

education programs for post-experience students, following the withdrawal of The University of Sydney from the Australian Graduate School of Management (AGSM), a previous joint venture with the University of New South Wales. The Faculty's new focus on business and management education will be further strengthened by a pre-experience Master of Management program, being developed in conjunction with the CEMS global Master of International Management.

The integrated plan developed by Professor Wolnizer is already delivering impressive results across a number of key indicators. In education, the reputation of the Faculty is rising sharply among prospective students and it now dominates the first preference choices of NSW school leavers seeking an undergraduate degree in commerce or economics. In research, new investments in infrastructure and research support are also paying strong dividends (see page 9).

"We are very confident about our vision of being recognised as a leading business school in the Asia-Pacific region," says Wolnizer. "I hope our alumni will join us as we continue the journey towards achieving our mission of being the leading learning community in business, economics and government in Australia and its region."