



SUMMARY ACCREDITATION COSTS

UPDATED OCTOBER 2021

The following table presents the standard accreditation (initial and reaccreditation) fees for each of the top four international business-school accreditations as stated on the websites of the relevant accreditation bodies as at 26 October 2021.

**** Please note, these costs should be taken as a guide only. Final costs should always be confirmed with the relevant accreditation body. ****

Costs are for a standard accreditation / reaccreditation process (without additional site-visits, deferrals etc). For AMBA and EFMD Accredited Programmes, costs relate to a single programme or programme set. For AACSB, it refers to Business Accreditation only.

	Institutional Accreditation		Programme-Level Accreditation	
	AACSB	EQUIS	AMBA	EFMD Accredited Programme
Membership Fee Pre-Accreditation (Annual)	US\$ 3,300 (member only) US\$ 5,950 (<u>post eligibility</u> onwards)	€ 6,814 (full EFMD membership)	n/a until post accreditation	€ 6,814 (full EFMD membership)
Accreditation Fees	Eligibility Application: US\$ 2,000 Post-Eligibility: US\$ 6,500 Peer Review Visit Fee: US\$ 15,000	Application Fee: € 10,560 Post-Eligibility: € 10,560 Peer Review Visit Fee: € 17,600	Application: GBP£ 2,000 Post Eligibility: GBP£ 5,000 Peer Review Visit: GBP£ 15,000	Application: € 7,035 Post Eligibility: € 7,035 Peer Review Visit (one programme / programme set) € 15,075
Expenses	Expenses for any mentor visits, peer review visits etc. are excluded from the accreditation fees and are payable by the School. These broadly comprise flights, travel, accommodation and subsistence fees.			
Total Estimated Cost of Initial Accreditation (excluding expenses)	US\$ 23,500 plus annual membership fee	€ 38,720 plus annual membership fee	GBP£ 22,000	€ 29,145 plus annual membership fee
	(US\$ 1:€ .84 = € 19,740 plus annual fee)*	€ 38,720 plus annual fees	(GBP£ 1:€ 1.16 = € 25,520)*	€ 29,145 plus annual fee (membership)
Total annual fees post-accreditation	US\$ 5,950 (membership)	€ 6,814 (membership)+€ 3,520 (accreditation fee) = € 10,334	GBP£ 4,500 (membership)	€ 6,814 (membership)+€ 1,005 (accreditation fee)= € 7,819
	(US\$ 1:€ .84 = € 4,998)*	€ 10,334	(GBP£ 1:€ 1.16 = € 5,220)*	€ 7,819

	Institutional Accreditation		Programme-Level Accreditation	
	AACSB	EQUIS	AMBA	EFMD Accredited Programme
Reaccreditation Cycle	5 year cycle	3 or 5 year cycle, depending on accreditation	3 or 5 year cycle, depending on accreditation	3 or 5 year cycle, depending on accreditation
Reaccreditation Cost (once off, excluding annual fees)	US\$ 5,500 for CIR plus expenses	€ 28,160 (Application 10,560 + Review Fee 17,600) plus expenses	GBP£ 15,000	€ 22,110 (Application € 7,035 + Review Fee € 15,075) plus expenses
	(US\$ 1:€ .84 = € 4,895*	€ 28,160 (Application + Review Fee) plus expenses	(GBP£ 1:€ 1.16 = € 17,400)*	€ 22,110 (Application + Review Fee) plus expenses

*Exchange rates are taken from the average exchange rate for 2021 to date (1 Jan –25 Oct)

RELEVANT LINKS (VALID AS OF 26 OCTOBER 2021):

AACSB:

- AACSB Membership Fees: <https://www.aacsb.edu/membership/educational/dues>
- AACSB Accreditation Fees: <https://www.aacsb.edu/accreditation/resources/fees>

AMBA

- <https://www.associationofmbas.com/app/uploads/2020/11/Accreditation-Guidance-for-Business-Schools-updated-Nov-20.pdf> (page 23)

EFMD:

- EFMD Membership Fees - <https://www.efmdglobal.org/membership/types-of-membership/business-schools/>
- EQUIS Accreditation Fees: - [https://www.efmdglobal.org/wp-content/uploads/2021 EQUIS Fee Schedule.pdf](https://www.efmdglobal.org/wp-content/uploads/2021_EQUIS_Fee_Schedule.pdf)
- EFMD Accredited Accreditation Fees: - https://efmdglobal.org/wp-content/uploads/EFMD_Global_Prog_Accred_Fee_Schedule.pdf