

Example of Estimated Costs and Potential Timeline for Membership and Accreditation through the Accreditation Council for Business Schools and Programs (ACBSP) Cost will vary based on numerous factors such as location, size, number of campuses, etc.

Fiscal year	Process	Description of Cost	Amount
1st Year	Membership: Completion of Member Enrollment Form for educational membership. Payment of the annual membership fee of \$2,000.	Annual membership dues.	\$2,000
1st Year	Completion of the application for candidacy starts the accreditation process. The accreditation fee is \$2,500.	Candidacy application fee is paid half with the application and half when the self study is completed in year two or three.	\$1,250
1st Year	Mentor Assignment: The business program will complete a Preliminary Visit Questionnaire using the online reporting portal. The candidate will develop an action plan, with assistance from their mentor, for meeting the accreditation standards and criteria and establish a timetable for carrying out the plan. The cost will vary depending on the mentor's location.	Mentor honorarium (\$500 per visit)	\$500
		Mentor expenses (Transportation, lodging, meals, etc.)	\$800
		Add an additional \$1,800 for planning purposes if the mentor requires international travel.	
	1st Year Total	Total for First Year	\$4,550
2nd Year	Membership: Payment of \$2,600 for annual membership. The membership year is July 1 of each year through June 30.	Annual membership dues.	\$2,600
2nd Year	Self-Study Commences: The business unit must be approved by the Chief Accreditation Officer upon recommendation from the mentor before the business unit begins the self-study. The self-study should cover a full academic year (Fall & Spring).	Second half of candidacy application fee is paid half with the application and half when the self study is completed in year two or three	\$1,250
	2nd Year Total	Total for Second Year	\$3,850
3rd Year	Membership: The cost for annual membership is \$2,600.	Annual membership dues.	\$2,600
	Site Visit Deposit: A \$4,000 site deposit is <u>required prior to the visit.</u>		
	Site Visit: An evaluation team is assigned soon after receiving the Intent to Submit a Self-Study for Initial ACBSP Accreditation. The school is asked if a team member may not be a good fit or if they feel there could be a conflict of interest. The site team files its report with ACBSP within two weeks after their visit. The cost for the team visit will be deducted from the \$4,000 deposit. Any funds remaining will be returned to the school. Any required balance will be invoiced to the school. See note below.	Honoraria (Estimates) \$850 per visit chair \$550 per team member (2) (\$550 per visit)	\$1,950
		Travel for Three Evaluators	\$1,500
		Food and Lodging	\$1,250
	The Board of Commissioners reviews accreditation materials from institutions each November and April (twice a year).		
	The accreditation decision by the Board of Commissioners is reported to the members. Accredited business schools and programs receive their accreditation certificates during the ACBSP Annual Conference in June at a special ceremony.		
		Total for Third Year	\$7,300
		Grand Total	\$15,700

Site Visit Budgeting: For planning purposes, ACBSP recommends allocating between \$3,000 and \$6,000 for the evaluation team site visit. Site visit costs may fall below or exceed the amounts listed, depending on the institution's location and the number of campuses seeking accreditation within a school system. The accreditation staff can help with a more exact figure as you make your budget plans.

Site Visit Payments: The business school being visited is responsible for reimbursing ACBSP for all of the costs of the team visit. ACBSP will pay each evaluator after they file an expense reimbursement claim with receipts attached. ACBSP will then bill the business school for all of the costs incurred by the team. A deposit of \$4,000 is required prior to the site visit. The deposit balance will be reconciled, and the institution will either receive a partial return of the site visit deposit or be invoiced in the amount by which actual costs exceed the \$4,000 deposit.

Annual Membership Dues: Annual membership dues for non-accredited schools are \$2,000. Upon joining dues are prorated such that joining in December of any year would require a \$1,000 payment for six months of membership. Annual membership dues for ACBSP accredited members and a program in candidacy is \$2,600.

System wide Accreditation: The accreditation is for programs offered at each campus. While the main campus can join as a member, when the accreditation process begins all branch campuses must join as members. The cost for the additional campuses is one-half or less of the membership dues charged the main campus. All campuses are listed on the website and all receive the benefits of membership.

Reaffirmation: Accreditation is granted for ten years. There is no application fee for a member school going through reaffirmation or use of a mentor unless requested. The costs will be for the site team visit.

Annual Conference: While not directly related to the accreditation process, schools in candidacy are strongly urged to attend the Annual Conference and budget for this attendance. Due to travel cost variation, this cannot be projected in this document; however, the conference and meeting staff can assist if requested.

Need additional information regarding accreditation costs? Contact Steve Parscale, Chief Accreditation Officer, at sparscale@acbsp.org or Diana Hallerud, Associate Director of Accreditation, at dianahallerud@acbsp.org or reach them by phone at 913-339-9356.