

A Generic Decision Support Framework for Identification of Societal Impact Themes and Its Measurement in a B-School

Abstract

Societal impact as an expectation of all accredited schools reflects the Association to Advance Collegiate Schools of Business's (AACSB) vision that business education is a force for good in society and makes a positive contribution to society. This paper proposes an integrated multi-source multi-method approach to measure the societal impact in a business school. Our data sources include primary data collection using a faculty survey, and secondary data using faculty annual review documents. Faculty listening sessions and discussions with unit heads were conducted as part of robustness checks. Using the United Nations sustainable development goals (SDGs) and AACSB outlook on societal impact as the guiding framework, we performed content analyses using DICTION software on the data to algorithmically discover the themes characterizing societal impact. SDGs 8, 9, and 4 in that order seemed to emerge as the best fit. Using word clouds, multiple sub-themes emerged for each of the three SDGs. Finally, we discuss an approach to utilize these themes in quantifying societal impact.

Keywords: AACSB; Societal Impact; United Nations Sustainable Development Goals; Content Analyses; Strategic Planning