



香港學術及職業資歷評審局  
Hong Kong Council for Accreditation of  
Academic & Vocational Qualifications

## **SUMMARY ACCREDITATION REPORT**

**THE UNIVERSITY OF CHICAGO BOOTH SCHOOL OF  
BUSINESS IN HONG KONG**

**LEARNING PROGRAMME RE-ACCREDITATION**

**EXECUTIVE MBA PROGRAM**

**MARCH 2019**

This accreditation report is issued by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ) in its capacity as the Accreditation Authority as provided for under the Accreditation of Academic and Vocational Qualifications Ordinance (Cap. 592) (AAVQO). This report outlines the HKCAAVQ's determination, the validity period of the determination as well as any conditions or restrictions on the determination.

## **1. Introduction**

- 1.1 The University of Chicago Booth School of Business (Chicago Booth) is the business school established by the University of Chicago in 1898. In January 2009, the University of Chicago set up the University of Chicago Foundation in Hong Kong Limited (the Foundation) as a company limited by guarantee under Cap. 32. In 2013, the Foundation established The University of Chicago Booth School of Business in Hong Kong (Chicago Booth (HK)) as a wholly-owned subsidiary. Chicago Booth has complete control over both the Foundation and Chicago Booth (HK).
- 1.2 Chicago Booth founded the Executive MBA (EMBA) Program in 1943. It was offered as a non-local programme in Hong Kong and registered with the Non-local Courses Registry since May 2013 (Reference Number 262427). The Programme underwent HKCAAVQ accreditation in April 2014 and was granted a validity period of five years ending on 31 May 2019.
- 1.3 Chicago Booth and Chicago Booth (HK), jointly as the Operator, commissioned HKCAAVQ to conduct learning programme re-accreditation to determine whether its EMBA Program meets the stated objectives and Hong Kong Qualifications Framework (HKQF) standard, and can continue to be offered as an accredited programme from the 2019/20 academic year.
- 1.4 The accreditation exercise was conducted according to the relevant accreditation guidelines referred to in the Service Agreement and the Terms of Reference stated therein. A site visit took place on 30-31 January 2019.

## **2. HKCAAVQ's Accreditation Determination**

Having due consideration of the accreditation panel's observations and comments as presented in this Report, HKCAAVQ makes the following accreditation determination:

## 2.1 Learning Programme Re-accreditation

Approval

<b>Name of Local Operator</b>	The University of Chicago Booth School of Business in Hong Kong
<b>Name of Non-local Operator</b>	The University of Chicago Booth School of Business
<b>Name of Award Granting Body</b>	The University of Chicago
<b>Title of Learning Programme</b>	Executive MBA Program
<b>Title of Qualification (Exit Award)</b>	Master of Business Administration
<b>Primary Area of Study / Training</b>	Business and Management
<b>Sub-area (Primary Area of Study and Training)</b>	General Business Management
<b>Other Area of Study / Training</b>	Not applicable
<b>Sub-area (Other Area of Study and Training)</b>	Not applicable
<b>HKQF Level</b>	Level 6
<b>HKQF Credits</b>	Not applicable
<b>Mode of Delivery and Programme Length</b>	Full-time, 21 months
<b>Start date of Validity Period</b>	1 June 2019
<b>End date of Validity Period</b>	31 May 2024
<b>Number of Enrolments</b>	One enrolment per year
<b>Maximum Number of New Students</b>	100 per year
<b>Address of Teaching Venue</b>	168 Victoria Road, Mount Davis, Hong Kong

### 2.1.1 Recommendation

- (a) The Operator should strengthen the documentation in relation to quality assurance (QA) creating an audit trail of the processes and activities undertaken to allow for a more reflective and structured approach to QA.

## 3. Programme Details

The following programme information is provided by the operator.

### 3.1 Programme Objectives (PO)

- PO1 To educate future business leaders and provide them with the tools, frameworks and techniques to solve complex problems and make decisions in unfamiliar and uncertain environments
- PO2 Provide students with the skill set to formulate, present and defend strategic objectives, and for critically examining and discussing the recommendations of others.
- PO3 Enhance our students' understanding of the nature and dynamics of interpersonal behavior and its relationship to organizational performance.
- PO4 Sensitize our students to the issues that may emerge when operating in a global economy by educating them as to the effects that different cultures, institutions, governments, and politics have on their decisions.
- PO5 Therefore, produce business leaders who can create, manage, and operate in successful companies, while acting with strength of character and the highest level of integrity.
- PO6 Reinforce the prestigious reputation of Chicago Booth as creators of knowledge and opportunity by building a global network of alumni leaders that can be drawn up on for expertise, career advancement and business partnership.

### 3.2 Programme Intended Learning Outcomes (PILO)

- PILO1 Critically evaluate, communicate and employ appropriate frameworks, tools, techniques, best practices and perspectives on management and leadership roles within the firm.
- PILO2 Apply advanced knowledge in the academic disciplines of economics, sociology, psychology and statistics to the solving of complex and multi-dimensional problems in the management of a global firm.
- PILO3 Consolidate, extend, and create knowledge and best practices in the fields of strategy, management, leadership, marketing, operations, and finance.
- PILO4 Structure, manage and improve the operations of the firm through research, planning, design, and the sourcing and allocation of scarce resources.
- PILO5 Understand the sophisticated financial theory and the advanced quantitative analytical tools necessary for understanding how stock, bond, and derivative prices are determined and the technical metrics and decision rules required to make sound investment decisions.
- PILO6 Critically evaluate and apply conceptual frameworks and tools used for making financial strategy decisions relating to capital structure, payout policy, and a variety of merger and acquisition related transactions.
- PILO7 Recognize, understand, and appropriately address the complex legal, ethical, political, corporate governance, and cultural issues facing global organizations.
- PILO8 Use empirical data, probability theory, a variety of software and advanced technical analysis to estimate value, forecast outcomes, and make informed decisions in the face of uncertainty.
- PILO9 Utilize highly evolved team-building, interpersonal, oral and written communication skills to supervise, develop, manage and lead.

### 3.3 Programme Structure

	<b>No. of Courses</b>	
<b>Core Courses</b>		
Foundations	3	
Business functions	5	
Management	7	
Business environment	2	
Capstone experience	1	18
<b>Electives</b>		4
<b>Total</b>		<b>22</b>

### 3.4 Graduation Requirements

- In order to graduate, students
  - (a) are required to satisfactorily complete all required EMBA Programme courses with a cumulative grade point average (cGPA) of at least C+ (2.33); and
  - (b) must attend and complete all scheduled course weeks/weekends.

### 3.5 Admission Requirements

- Bachelor's degree or exceptional success in work experience, such as high-ranking management positions and/or very successful entrepreneurial ventures;
- Seven or more years of progressive work experience with some management experience;
- GMAT aggregate score above 560 and quant score above 34, or Executive Assessment aggregate score above 149 and a quant score above 9, unless granted a waiver or approved by the Associate Dean or Deputy Dean;
- A good command of the English language; and
- A one-on-one interview with an admissions committee member or an alumnus of the program.

#### **4. Substantial Change**

- 4.1 HKCAAVQ may vary or withdraw the Accreditation Report if it is satisfied that any of the grounds set out in section 5 (2) of the AAVQO apply. This includes where HKCAAVQ is satisfied that the Operator is no longer competent to achieve the relevant objectives and/or the Programme no longer meets the standard to achieve the relevant objectives as claimed by the Operator (whether by reference to the Operator's failure to fulfil any conditions and/or comply with any restrictions stipulated in this Accreditation Report or otherwise) or where at any time during the validity period there has/have been substantial change(s) introduced by the Operator after HKCAAVQ has issued the accreditation report(s) to the Operator and which has/have not been approved by HKCAAVQ. Please refer to the '*Guidance Notes on Substantial Change to Accreditation Status*' in seeking approval for proposed changes. These Guidance Notes can be downloaded from the HKCAAVQ website. The accreditation status of the Operator and/or Programme will lapse immediately upon the expiry of the validity period or upon the issuance of a notice of withdrawal of the Accreditation Report.

#### **5. Qualifications Register**

- 5.1 Qualifications accredited by HKCAAVQ are eligible for entry into the Qualifications Register (QR) at <http://www.hkqr.gov.hk> for recognition under the Qualifications Framework (HKQF). The Operator should apply separately to have their quality-assured qualifications entered into the QR.
- 5.2 Only learners who commence the study of the named accredited learning programme during the validity period and who have graduated with the named qualification listed in the QR will be considered to have acquired a qualification recognised under the HKQF.

Report No.: 19/52  
File Reference: 100/33/02