

**The Earliest Collegiate Schools of Business in the United States**

**by**

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## **Abstract**

**This paper discusses the earliest collegiate academic programs in the United States that offered courses in business. These academic programs differed (1) in size based on the disciplines and the number of courses offered and (2) in name. Regarding the latter, a few academic programs were departments, some were schools, and some were colleges. Several institutions of higher education offered various courses in business, but they did not necessarily establish a department, school, or college of business or commerce until many years later.**

## **Introduction**

American colonists established “Latin Grammar Schools” to prepare boys for college. For boys not interested in attending colleges or universities, teachers who taught reading, writing, and arithmetic journeyed from one colony to another to teach.

However, according to Benjamin R. Haynes and Harry P. Jackson, if a young man living in the 1700s or 1800s desired to learn the practical methods of business, he became an apprentice in an office or store.<sup>1</sup> Indeed, as Joseph F. Johnson wrote,

Boys who looked forward to business careers left school early and entered stores or offices, where they served apprenticeships of greater or less duration. Here they learned such bookkeeping and business methods as were then in vogue.<sup>2</sup>

But the apprenticeship system could not keep up with the number of young men who desired to learn about business. Consequently, “English Grammar Schools” were established in the 1700s and offered arithmetic, handwriting, and bookkeeping.<sup>3</sup>

In addition to English Grammar Schools, “Evening Schools” were founded in the 1700s. Unlike English Grammar Schools, which offered classes during the day, Evening Schools offered classes at night. Often, apprentices attended these schools because

arithmetic, handwriting, and bookkeeping were offered, which would help them in their jobs.<sup>4</sup>

Unfortunately, the schools mentioned above offered a limited and basic curriculum. As more businesses were established, the demand for more education increased. Consequently, the first “Academies” came into existence in the mid-1700s. In fact, by 1850 there were more than 6,000 in the United States.<sup>5</sup>

The Academies offered a practical education consisting of arithmetic, languages for merchants, bookkeeping, and other subjects related to commerce to those who were not interested in attending colleges or universities.

In the latter half of the 1800s, Academies had an active competitor: the “Public High School.” As a result, Academies became preparatory schools for students interested in attending colleges or universities.<sup>6</sup>

The English Classical High School, which opened in Boston in 1821, was the first high school in America. Students were required to study arithmetic and bookkeeping. In 1827, the legislature of Massachusetts passed a law that required “bookkeeping be taught in the high schools of all towns containing over 500 families.”<sup>7</sup>

High schools opened in other states and required students to enroll in similar subjects as well. Unfortunately, commercial subjects offered in high schools could not keep up with how businesses actually functioned.

As more businesses were founded, many were more complex than their predecessors; consequently, trained clerical workers were needed. To fill this need, “Commercial Colleges” or “Private Business Schools” were established in the 1800s. Indeed, by 1880 there were more than 160 in the United States.<sup>8</sup>

According to Edmund J. James, the Private Business School or the Commercial College “is peculiarly American; nothing exactly like it is known in other countries. It embodies the defects and excellencies of the American character and typifies in itself a certain stage of the national development.”<sup>9</sup>

Unfortunately, most Private Business Schools or Commercial Colleges offered basic or rudimentary courses such as arithmetic, handwriting or penmanship, and bookkeeping. As a result, most students were not necessarily prepared well for clerical work.

Numerous individuals founded Private Business Schools in the United States. Several wrote textbooks that were used in one or more courses. James A. Bennett, for instance, taught bookkeeping and wrote the *American System of Practical Bookkeeping adapted to the Commerce of the United States and Exemplified in one set of Books, kept by Double Entry; designed for Schools*, which had numerous editions over the years. Bennett opened the Arlington Academy on Long Island, New York, which provided instruction in various subjects, including bookkeeping, commercial law, finance, and commerce.<sup>10</sup>

Benjamin Franklin Foster, a native of England, arrived in North America in the 1820s. After operating a Commercial College in Boston for 10 years, he moved to New York City and opened Foster’s Commercial Academy in 1837. Foster wrote numerous textbooks over the years.<sup>11</sup>

R. Montgomery Bartlett was born in the state of New York and reared on a farm in Kentucky. He left home when he was a young man and worked in a woolen mill. In 1834, he opened a business school in Philadelphia. A year later he opened a school in

Pittsburgh. In 1838, he moved to Cincinnati, where he founded Bartlett's Commercial College, which continued to operate for decades, even after Bartlett's death in 1891.<sup>12</sup>

Of course, there were numerous others who opened Private Business Schools. Indeed, several founded so-called "Chain Schools," which offered the same curriculum and used the same textbooks at each school. For instance, H. B. Bryant and H. D. Stratton opened more than 50 schools between 1853 and 1863. Each school operated under a manager who earned a share of the school's profits. These managers sold "scholarships" to students. Unfortunately, these scholarships allowed students to attend any school the company owned, which caused other students to complain to the company. As if this was not bad enough, another chain—the National Union of Business Colleges—was organized in 1866 in opposition. Although schools bearing the Bryant and Stratton name existed after H. D. Stratton's death, these schools were owned by other individuals or smaller chains.<sup>13</sup>

In the latter half of the 1800s, there were numerous major Independent Business Schools. These included those founded by George W. Eastman and his nephew, H. G. Eastman. George opened a school in Rochester, New York, while H. G. opened schools in Oswego, New York, St. Louis, Missouri, and Poughkeepsie, New York. Silas S. Packard opened the Packard's Business College in New York City. His school was one of the first to offer typewriting.<sup>14</sup> Packard also wrote textbooks.

Of course, there were others who founded Independent Business Schools. For instance, Platt Rogers Spencer founded the Spencerian Commercial College in 1852. Several of his sons founded business schools, too.

By the end of the 1800s, there were many schools training students for clerical positions in businesses. Unfortunately, some of these schools were merely in the business of earning money, not necessarily interested in determining whether students had enough skills or knowledge to find jobs.<sup>15</sup>

Independent private business schools had competition, especially in the latter half of the 1800s. As mentioned, many high schools offered one or more courses in business. As more high schools offered such courses, private business schools had to offer courses that were not offered in high schools or offer courses that contained more information.

### **The First Collegiate Schools of Business**

Owners and operators of businesses in the 1800s were not necessarily concerned about hiring individuals who had attended colleges and universities. However, fundamental changes in the American economy accelerated rapidly after 1865, transforming business attitudes about education. As Joseph S. Johnston, Jr. and colleagues wrote,

Because of these changes, business study would soon outgrow the constraints of the cultural imagination and blend easily with the pragmatic, entrepreneurial, and individualistic character of American society.<sup>16</sup>

Private Business Schools, which offered courses in bookkeeping and eventually typing and shorthand, monopolized business education prior to 1890.<sup>17</sup> Although these schools served a basic purpose, the curricula suffered because it focused on a few clerical

skills, not business in general. Consequently, these schools failed to prepare individuals for positions of responsibility.<sup>18</sup>

According to Rakesh Khurana,

The first university business schools represented . . . an attempt to shift the traditional system of apprenticeship, with its interest in character formation as well as in the transmission of knowledge and skills, into an organizational context more amenable to the modern age.<sup>19</sup>

If students desired to learn more about business, private and state colleges and universities provided the solution. Indeed, courses in accounting, economics, and finance, among other subjects, were developed at a few colleges and universities before 1900. Table 1 lists several institutions that founded a program in business or commerce before 1900.

**Table 1**

**Institutions with Academic Units in Business or Commerce Before 1900**

<b><u>Institution</u></b>	<b><u>Unit</u></b>	<b><u>Year</u></b>
University of Louisiana (Tulane University)	School of Commerce	1851 <sup>a</sup>
University of Illinois	School of Commerce	1870 <sup>b</sup>
University of Pennsylvania	Wharton School of Finance and Economy	1881
Agricultural College of Utah (Utah State Univ.)	Department of Commerce	1889
AddRan Christian Univ. (Texas Christian Univ.)	School of Business	1896
University of California (Berkeley)	College of Commerce	1898
University of Chicago	College of Commerce and Politics	1898



**a. Abandoned in 1857, reestablished in 1914; b. Abandoned in 1880, reestablished in 1902.**

A letter dated January 28, 1848, was published in the March, 1848, issue of *The Commercial Review of the South and West*, which was edited by James D. B. De Bow and published in New Orleans. The letter was addressed “To the Board of Administrators of the University of Louisiana” (now Tulane University) from Maunsel White, a successful businessman of New Orleans. White stated that he had been collecting funds for an endowment for a “Chair of Commerce, Public Economy and Statistics.” According to the letter, De Bow had developed a plan for the professorship.<sup>20</sup>

De Bow was appointed chair in 1849 and taught courses in commerce. Purportedly, he was instrumental in establishing a School of Commerce at the university two years later. However, primarily because the curriculum had very little appeal among students, the school was abandoned in 1857.<sup>21</sup>

Courses in commerce were reintroduced in 1893. A Department of Economics and Sociology was founded 10 years later. Eventually, the College of Commerce and Business Administration was established in 1914. Morton A. Aldrich, a professor of economics, served as the first dean.

General Robert E. Lee was in charge of the Confederate Army during the American Civil War. After the war ended, he became president of Washington College (now Washington and Lee University). In 1869, he proposed a School of Commerce to the Board. Lee wrote:

In recommending a Commercial School, it is proposed not merely to give instruction in bookkeeping and the forms and details of business, but to teach the principles of commerce, economy, trade and mercantile law. Such a school may with great advantage be added to the schools of the college, as many students may, by its means, prepare themselves for business pursuits while obtaining such scientific and literary culture in the other schools as time and opportunity may allow.<sup>22</sup>

Unfortunately, Lee died a year later. The School of Commerce and Administration was not established until 1906.

The University of Illinois established a School of Commerce in 1870 from its Department of Commercial Science and Art, which was one of the original departments when the university was chartered as the Illinois Industrial University in 1867. The curriculum was similar to the curriculum found in the typical private business school, which, of course, lacked rigor, particularly for a university. In 1880, the Board of Trustees voted to close the school.<sup>23</sup> In 1902, the university reestablished its School of Commerce, which eventually became the College of Commerce and Business Administration in 1915.

In 1881 the Wharton School of Finance and Economy (later Wharton School of Finance and Commerce) was established at the University of Pennsylvania, as a result of a financial gift of \$100,000 from Joseph Wharton, a successful manufacturer and merchant in Philadelphia. In his proposal to the trustees, Joseph Wharton presented his educational philosophy and provided specifics for the school, including the curriculum

and faculty positions needed, among others.<sup>24</sup> According to the proposal, the school would offer an undergraduate program that included accounting, commerce and law, finance, taxation, money and currency, among other subjects in business. In addition, students would be required to take liberal arts courses.<sup>25</sup>

The school struggled for two years primarily because the faculty had been educated in the liberal arts and did not necessarily believe that “practical” courses about commerce should be taught in a college or university.<sup>26</sup> These faculty members were replaced with faculty members who understood the subjects they were assigned to teach.

Joseph Wharton promoted the school. For instance, he wrote and published *Is a College Education Advantageous to a Business Man?* Then he sent copies to leaders of businesses and academia.<sup>27</sup>

Edmund James, a professor and later director of Wharton, promoted the school and business education in general. For instance, he addressed the annual meeting of the American Bankers’ Association (ABA) in which he discussed Joseph Wharton and the Wharton School. The ABA included the address in the *Education of Business Men*, which also included Joseph Wharton’s proposal to the trustees of the University of Pennsylvania.<sup>28</sup>

Without question, Wharton’s and James’s efforts influenced others, although those who worked in higher education were slow to respond. The reason was because of their idea of a university’s purpose, which was to educate young people in the arts and sciences, not prepare them for working in businesses. Indeed, many who worked in higher education were critical of those who introduced such ideas.

Nonetheless, other colleges and universities eventually followed the University of Pennsylvania’s lead. In 1896, for instance, the AddRan Christian University, which had been founded in 1873 as the AddRan Male and Female College, established a School of Business from its so-called “Commercial School,” which had been established in 1884. In 1901, the School of Business became the College of Business. The AddRan Christian University became the Texas Christian University in 1902. The College of Business was successful based on enrollment, but the curriculum was rudimentary. In short, courses concerned bookkeeping, stenography, and typing, among other elementary business subjects. In addition, a high school diploma was not required for the program. The College of Business lasted until 1920. Two years later a new Department of Business Administration was established. This department, which required students to have high school diplomas, offered courses in accounting, economics, finance, and management, among other subjects. The department became a School of Business in 1938. When Ellis M. Sowell arrived in 1944, the School of Business changed. Entrance requirements were raised. Eventually, more courses were added to the curriculum, and students could minor or major in different areas of business.<sup>29</sup>

In 1898, the University of Chicago established a College of Commerce and Politics. In 1916, it became the School of Commerce and Administration.

Table 2 lists several institutions that established departments, schools, or colleges of commerce or business from 1900 through 1910.

**Table 2**

**Institutions with Academic Units in Business or Commerce: 1900-1910**

<b><u>Institution</u></b>	<b><u>Unit</u></b>	<b><u>Year</u></b>
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Dartmouth College	Amos Tuck School of Admin. and Finance	1900
New York University	School of Commerce, Accts., and Finance	1900
Univ. of Vermont and State Agricultural College	Department of Commerce and Economics	1900
University of Wisconsin (Madison)	School of Business	1900
Ohio University	School of Commerce	1901
James Milliken University (Milliken Univ.)	School of Commerce and Finance	1903
Cincinnati College (University of Cincinnati)	College of Finance, Commerce, and Accts.	1906
University of Colorado	College of Commerce	1906
University of Pittsburgh	Eve. School of Econ., Accts. and Finance	1907
Harvard University	Graduate School of Business Admin.	1908
Northwestern University	School of Commerce	1908
Oregon Agricultural College (Oregon State Univ.)	School of Commerce	1908
University of Denver	School of Commerce, Accts., and Finance	1908
Marquette University	College of Economics and Journalism	1910
St. Louis University	School of Business	1910

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Dartmouth College established the Amos Tuck School of Administration and Finance, the first graduate school in commerce, in 1900. The same year New York University founded a School of Commerce, Accounts, and Finance. Charles Haskins was the founding dean.<sup>30</sup>

In 1901, Ohio University, which had offered courses in business for years and had established a so-called “Commercial Department” in 1897, established a School of Commerce in the Normal College. Charles Moffat Copeland, who had served as principal of the “Commercial Department,” was in charge. Copeland’s title changed to director in

1913. The School of Commerce became the College of Commerce in 1936. Eventually, the college was renamed the College of Business Administration in 1964.<sup>31</sup>

In 1903, James Milliken University (now Milliken University) established a School of Commerce and Finance.

The Cincinnati College of Finance, Commerce, and Accounts opened in 1906. It became part of the University of Cincinnati in 1912, when the university established a College of Commerce. The University of Colorado created a College of Commerce in 1906. It became a School of Business Administration in 1922.

In 1907, the University of Pittsburgh founded an Evening School of Economics, Accounts, and Finance. Three years later the school became the School of Economics. In 1923, the school became the School of Business Administration.

In 1908, Harvard University, like Dartmouth College, established a Graduate School of Business Administration. Edwin Frances Gay served as the first dean. The University of Denver, which had been offering courses in business since 1881, established a School of Commerce, Accounts, and Finance the same year.

Marquette University formed the College of Economics and Journalism, which housed the School of Business Administration, in 1910.

Other colleges and universities developed courses in business or commerce and subsequently established departments, schools, or colleges of business or commerce.

Table 3 lists numerous institutions that founded such programs from 1911 through 1925.

**Table 3**

**Institutions with Academic Units in Business or Commerce: 1911-1925**

<b><u>Institution</u></b>	<b><u>Unit</u></b>	<b><u>Year</u></b>
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Georgia Institute of Technology	Eve. School of Commerce	1912
University of Georgia	School of Commerce	1912
University of Texas (Austin)	School of Business Training	1912
Boston University	School of Management	1913
University of Nebraska (Lincoln)	School of Commerce	1913
University of Oklahoma	School of Commerce and Industry	1913
University of Missouri	School of Commerce	1914
Oklahoma A & M College (Oklahoma State Univ.)	School of Commerce and Marketing	1914
University of Oregon	School of Commerce	1914
University of Tennessee	School of Commerce	1914
Tempe Normal School (Arizona State University)	Department of Commerce	1916
Columbia University	Columbia Business School	1916
Ohio State University	College of Commerce and Journalism	1916
Mississippi State University	School of Business and Industry	1917
University of Mississippi	School of Business Administration	1917
University of North Dakota	College of Business and Public Admin.	1917
University of Utah	School of Commerce and Finance	1917
University of Washington	School of Business	1917
Washington University	School of Business	1917
Lehigh University	College of Business Administration	1918
Temple University	School of Business and Management	1918
University of Delaware	Dept. of Economics and Bus. Admin.	1918
University of Montana	School of Business Administration	1918
Coll. of the City of N. Y. (CUNY) (Baruch College)	School of Business and Civic Admin.	1919
Syracuse University	College of Business Administration	1919
University of Alabama	School of Commerce	1919
University of Minnesota	School of Business	1919
University of North Carolina	Department of Commerce	1919

University of South Carolina	School of Commerce	1919
Indiana University	School of Commerce and Finance	1920
New Mexico State University	Department of Commerce	1920
Southern Methodist University	Department of Business Administration	1920
University of Southern California	College of Commerce and Bus. Admin.	1920
University of Iowa	College of Commerce	1921
University of Maryland	Dept. of Economics and Bus. Admin.	1921
University of Virginia	McIntire School of Commerce	1921
Baylor University	School of Commerce and Bus. Admin.	1923
University of Kansas	School of Business	1924
University of Michigan	School of Business Administration	1924
Stanford University	Graduate School of Business	1925
University of Idaho	School of Business and Economics	1925
University of Kentucky	College of Commerce	1925

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The Georgia Institute of Technology established its Evening School of Commerce in 1912. The University of Texas (Austin) created the School of Business Training the same year. This school grew into the College of Business Administration 10 years later.

In 1914, Oklahoma A & M University (now Oklahoma State University) created a School of Commerce and Marketing.

In 1916, Tempe Normal School (now Arizona State University) established a Department of Commerce. The same year a College of Commerce and Journalism was established at the Ohio State University. James E. Hagerty served as the college's first dean.



In 1917, the University of North Dakota formed a College of Business and Public Administration, while the University of Utah created a School of Commerce and Finance, which became a School of Business 10 years later. Courses had been offered as early as 1896 in the Department of Economics and Sociology, however.

Although a four-year program of study had been offered since 1910, Lehigh University did not establish a College of Business Administration until 1918.

The College of the City of New York, which became the City University of New York, and then Baruch College, established a School of Business and Civic Administration in 1919. However, the college had offered a one-year course in commerce in 1871. This one-year course was offered every year for 10 years. Then, beginning in 1907, the college offered courses in business again. The University of Alabama created a School of Commerce in 1919. In 1929, the school became the College of Commerce and Business Administration.

Although several courses concerning economics and business had been offered for years at Indiana University, a School of Commerce and Finance was not established until 1920.

In 1921, the University of Iowa established a College of Commerce from its School of Political and Social Science and Commerce, which had been formed in 1908. The same year the University of Maryland created a Department of Economics and Business Administration, which eventually became a College of Commerce in 1938.

The above tables list many of the colleges and universities that established programs in business or commerce during the different periods. Before the end of World War I, the typical school of commerce or business administration “was a school designed

to equip its graduates with the tools of the trade necessary for immediate entrance on the job in the business world.”<sup>32</sup>

### **Criticism of Collegiate Business Education**

On most campuses, the first schools or colleges of business or commerce developed out of departments of economics.<sup>33</sup> Because these academic units offered more courses than typical departments of economics, finding qualified faculty was difficult. As C. S. Marsh and colleagues wrote,

The early years found professors of English, or sociology, or history, or psychology burgeoning almost overnight as teachers of business subjects. Many of them lacked any formal training in business subjects, and had not even so much as a summer’s experience in a business enterprise.<sup>34</sup>

Consequently, the first schools or colleges of business or commerce “had no clear idea of what they were trying to do or how best to do it.”<sup>35</sup> As if these problems were not enough, many of the schools and colleges of business or commerce required few courses in liberal arts, mathematics, and science, which caused faculty members in other academic disciplines to criticize the “practical” types of courses being offered. Indeed, in *The Higher Learning in America*, which was published in 1918, Thorstein Veblen, much like other college and university faculty at the time, was extremely critical of business programs:

A college of commerce is designed to serve an emulative

purpose only—individual gain regardless of, or at the cost of, the community at large—and it is, therefore, peculiarly incompatible with the collective cultural purpose of the university. It belongs in the corporation of learning no more than a department of athletics.<sup>36</sup>

In partial response to such criticism, the American Association of Collegiate Schools of Business (now the AACSB International—The Association to Advance Collegiate Schools of Business) was organized in 1916 to promote and improve business education in colleges and universities. The founding members included Columbia University, Cornell University, Dartmouth College, Harvard University, New York University, Northwestern University, Ohio State University, Tulane University, University of California (Berkeley), University of Chicago, University of Illinois, University of Nebraska, University of Pennsylvania, University of Pittsburgh, University of Texas (Austin), University of Wisconsin (Madison), and Yale University.<sup>37</sup> (At the time, a school or college of business did not exist at Cornell University or Yale University.) Primarily because of World War I, the first formal meeting was not held until 1919, when the association approved minimum accreditation standards for programs seeking membership.

Establishment of business programs continued. By 1926, there were 89 institutions with departments, schools, or colleges of business or commerce.<sup>38</sup> A few of these institutions were the smaller so-called liberal arts colleges. Many were the “land-grant” colleges and universities that had been founded as a result of the Morrill Act,

which was sponsored by Vermont Congressman Justin Morrill and signed into law by President Abraham Lincoln in 1862.

Most of the programs belonging to the AACSB required students to take work in accounting, business law, finance, marketing, and statistics.<sup>39</sup> In essence, business or commerce programs did not require students to enroll in as many liberal arts and science courses as other academic programs on campuses, which caused more criticism of business education. Still, more business programs were founded. By 1927, 158 colleges and universities had departments, schools, or colleges of business or commerce with four-year courses leading to the bachelor's degree.<sup>40</sup>

Although more programs in business or commerce were established on campuses across the United States, according to Johnston and colleagues, “By the late 1950s and the early 1960s, undergraduate business study felt the sting of criticism from business and higher education leaders because of its overspecialization and vocationalism.”<sup>41</sup>

In 1959, *The Education of American Businessmen: A Study of University-College Programs in Business Administration*, which was written by Frank C. Pierson and colleagues and was supported by the Carnegie Corporation, was published. The study examined the various disciplines offered by schools of business. In addition to suggesting a less specialized curriculum for undergraduates interested in studying business, the authors recommended raising standards, hiring more academically trained faculty, and offering more rigorous courses.<sup>42</sup> In short, the typical business school was offering an inferior education when the program was compared to others on campus.

The same year Robert Gordon and James Howell published *Higher Education for Business*, which was supported by the Ford Foundation. The authors presented a “core”

of courses for undergraduate business students. The authors believed students should not be allowed to enroll in more than one or two electives in business after the “core.”

Gordon and Howell, like Pierson and colleagues, criticized the so-called “practical” courses that were required. In addition, they claimed standards needed to be raised.<sup>43</sup>

Although several schools and colleges of business administration had changed their curriculums before these studies were published, many chairs, directors, and deans who read the reports thought the specific criticisms were justified. As a result, many, especially those at AACSB-accredited schools or colleges, made changes, particularly in the curricula. For instance, by 1963, several accredited schools or colleges of business administration had discontinued programs in so-called “practical” areas such as advertising.

However, articles criticizing business schools appeared in academic journals and other publications in the early 1980s. As a result, the AACSB grew interested in supporting another major study of business education. Lyman Porter and Lawrence McKibbin’s investigation was published in 1988. Titled *Management Education and Development: Drift or Thrust into the 21<sup>st</sup> Century?*, the authors identified several areas that needed attention. One was the typical curriculum found in business schools. According to the authors, the typical curriculum was too restrictive. In short, they believed business students needed more courses outside business. Another was the need for business courses to address the external environment (governmental, societal, legal trends). Another was the international dimension. The authors believed faculty who taught business focused more on local and national businesses and not enough on international companies. Another was the need to integrate resources and technologies

into the business curriculum. And another was the students' lack of interpersonal communication skills.<sup>44</sup>

As a result, business programs, especially those accredited by the AACSB, made changes. Still, criticism of business education on college and university campuses would not go away. In 2019, for instance, in *Nothing Succeeds Like Failure: The Sad History of American Business Schools*, Steven Conn reiterated much of the criticism that had appeared in numerous articles and books over the years. Among his criticism, Conn believed that business schools did not require enough courses in liberal arts and sciences for any student majoring in some area of business.<sup>45</sup>

### **Accreditation of Business Schools**

The AACSB is the oldest accrediting body of business programs in the United States. In 2020, out of more than 800 AACSB-accredited business programs in the world, more than 500 were in the United States. Like most accrediting bodies of academic programs, the AACSB's standards for accreditation have changed over the years. In 2020, for instance, there were 15 standards that were organized into four categories: strategic management and innovation; participants—students, faculty, and professional staff; learning and teaching; and academic and professional engagement.<sup>46</sup> Since the AACSB started accrediting business programs outside North America in 1997, some academicians believe the association has forgotten its original mission. After all, it was founded to improve business education in colleges and universities in the United States, not elsewhere. Although the AACSB advertises itself well, the association is not recognized by the Council for Higher Education (CHEA).<sup>47</sup>

The AACSB is not the only accrediting body for programs in business, however. The Association of Collegiate Business Schools and Programs (ACBSP), which was founded in 1988 by representatives of at least 150 business schools and programs, is another. The organization was the first to include schools that offered associate degrees as well as bachelor through doctoral degrees. The organization was the first accrediting body of business programs to be recognized by the U. S. Department of Education and the Council for Higher Education (CHEA). In 2010, the organization changed its name to the Accreditation Council for Business Schools and Programs. In 2020, there were 776 business programs in the United States accredited by this organization. In 2020, the ACBSP's standards for accreditation were based on the Education Criteria for Performance Excellence (The Baldrige National Quality Program). The standards examined a program's leadership, strategic plan, students and stakeholders, students' learning, faculty, the curriculum, and the program's performance.<sup>48</sup>

The International Accreditation Council for Business Education (IACBE), formerly the International Assembly for Collegiate Business Education, was founded in 1997. Another accrediting body for programs in business, this organization accredits programs based on the missions and outcomes of the programs. In 2020, there were more than 140 programs in the United States accredited by this organization. In 2020, the IACBE's principles for accreditation included Integrity, Responsibility, and Ethical Behavior; Quality; Strategic Planning; Business Curricula and Learning; Business Faculty Characteristics, Activities, and Processes; Student Policies, Procedures, and Processes; Resources; External Relationships; and Innovation in Business Education.<sup>49</sup>

When compared to other collegiate academic programs, many programs in business are relatively young. Yet, these programs continue to grow, particularly in terms of students. Indeed, the typical collegiate program in business will more than likely enroll between 15 and 25 percent of the entire student body.

## Notes

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3. Haynes and Jackson, *A History of Business Education in the United States*, 9.

4. Robert F. Seybolt, *The Evening Schools of Colonial America*, Bureau of Education Research Bulletin, Vol. XXII, No. 24 (Urbana: College of Education, University of Illinois, 1925), 10.

5. Ellwood P. Cubberly, *Public Education in the United States*, revised edition (Boston: Houghton Mifflin Company, 1934), 247.

6. Haynes and Jackson, *A History of Business Education in the United States*, 11.

7. E. W. Barnhart, "Early Beginnings of Commercial Education," *Vocational Education Magazine*, Vol. 1, No. 2 (October 1922), 101.

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9. Edmund J. James, "Commercial Education," *Monographs in Education in the United States*, Vol. II, No. 13, ed. Nicholas Murray Butler (Albany, N.Y.: J. B. Lyon Company, 1900), 5 [657].



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11. Haynes and Jackson, *A History of Business Education in the United States*, 22.
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15. Haynes and Jackson, *A History of Business Education in the United States*, 35.
16. Thomas H. Wyman, "Foreword," *Educating Managers: Executive Effectiveness Through Liberal Learning*, ed. Joseph S. Johnston, Jr., and colleagues (San Francisco and London: Jossey-Bass Publishers, 1987), 126.
17. Haynes and Jackson, *A History of Business Education in the United States*, 14.
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