



December 17, 2021

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Via E-mail: krotov@gsom.spbu.ru

Dear Dr. Krotov:

It is my pleasure to inform you that the Peer Review Team's recommendation for initial accreditation of the bachelor' and master's degree programs in business offered by St. Petersburg University has been concurred with by the Initial Accreditation Committee and ratified by the Board of Directors. Congratulations to you, the faculty, students, staff, and all supporters of the Graduate School of Management.

Commendations on Strengths, Unique Features and Effective Practices

One purpose of the peer review process is to stimulate the further continuous improvement of quality business programs. As noted in the team report, the school is commended on the following strengths, unique features and effective practices:

- The commitment and dedication of both the alumni as well as the corporate world are core strengths of the school. In order to move forward with the bold ideas for the future expansion of the student body, the support of the corporate world is essential. We note the quite amazing spirit du corps among all: faculty, students, staff and alumnae. The school is only 38 years old and its accomplishments in that short period of time are meritorious.

Concerns to Address

In the interest of continuous improvement, the Graduate School of Management should closely monitor the following items, as identified within the Peer Review Team Report, and incorporate them into ongoing strategic planning initiatives and the school's Continuous Improvement Review Application and Report:

1. As the revision of mission is planned in the near future, special attention should be placed on the alignment of all standard-related processes (e.g., assurance of learning, research expectations, curriculum) with the new mission. Also, the next revision of the strategic plan should address goals as related to the desired size of the student body and numbers of faculty needed for that number of students. If growth in graduate programming is desired by the school, strategies to reflect this objective should be included in the strategic plan. (2020 Standard 1: Strategic Planning)

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2. For the next assessment cycle, it will be essential to document how the assurance of learning results are used to improve and innovate curriculum. Additionally, a review of the metrics and benchmarks at the beginning of the next assessment cycle will ensure that the assessments for knowledge, skills, and competencies are current, comprehensive, and challenging. (2020 Standard 5: Assurance of Learning)

Continuous Improvement Review Process Timeline

As a newly accredited member, St. Petersburg University has achieved accreditation and now enters the continuous improvement review process. The next on-site CIR visit will occur in 2026 - 2027. Please note that your CIR Application will be due on **July 1st, 2024**. This application initiates the continuous improvement review process. The school should be prepared to report on its strategic management initiatives and the progress being made on the areas of concern noted above. Please refer to the [Continuous Improvement Review Handbook](#) for more information regarding the continuous improvement review process.

Additional Benefits

A major benefit of earning AACSB International business accreditation is the opportunity to establish a chapter of Beta Gamma Sigma at your institution. Beta Gamma Sigma is the international honorary society for business students with over 500,000 members worldwide who graduated from business programs accredited by AACSB International. Membership in Beta Gamma Sigma is the highest recognition a business student can receive in a business program accredited by AACSB International. We encourage you to contact Beta Gamma Sigma at bgshonors@betagammasigma.org for information on how to establish a chapter and the benefits of Beta Gamma Sigma membership to your students.

In addition, your school is eligible to organize a Beta Alpha Psi chapter for your financial information students. Beta Alpha Psi, founded in 1919 with over 30,000 members worldwide, recognizes outstanding academic achievement and professional commitment of students in the business information field with a particular focus on accounting, finance, and information systems students. Information on Beta Alpha Psi and forming a chapter can be found at <http://www.bap.org/about.aspx>.

Again, congratulations from the Accreditation Council and AACSB International - The Association to Advance Collegiate Schools of Business.

Sincerely,



Jikyeong Kang, Chair
Board of Directors

- c. Leonard Waverman, Team Chair
Karen Spens, Business Member
Markus Rudolf, Business Member

SCOPE OF ACCREDITATION
Initial Business Accreditation – November 2021

Name of Accredited Unit: St. Petersburg University

List of degree programs reviewed:

Name of Degree Program	Level	Location(s)	Date Established (Year Only)
Bachelor in Management	Undergraduate	Saint-Petersburg, Russia	1993
Bachelor in International Management	Undergraduate	Saint-Petersburg, Russia	2015
Bachelor Public Administration	Undergraduate	Saint-Petersburg, Russia	2011
Master in Management	Graduate	Saint-Petersburg, Russia	2014
Master in Corporate Finance	Graduate	Saint-Petersburg, Russia	2010
Master in Urban Management and Development	Graduate	Saint-Petersburg, Russia	2019
Business Analytics and Big Data	Graduate	Saint-Petersburg, Russia	2018
Doctoral, Economics and Management	Graduate	Saint-Petersburg, Russia	1997
Executive MBA	Graduate	Saint-Petersburg, Russia	2000
Double Degree Executive MBA Strategic Management and Leadership (jointly by GSOM and GSB AlmaU)	Graduate	Almaty, Kazakhstan Saint-Petersburg, Russia	2019
MBA "Challenges of the Digital World"	Graduate	Saint-Petersburg, Russia	2019
Corporate MBA	Graduate	Saint-Petersburg, Russia	2010