

# The Annual B-School Ranking Spectacle

Michael Schemmann, 21 January 2019

A doctoral engineering alumni from Stanford University once told me: “Dad, it does not matter so much where you study. What matters is what you do there.” And he could prove his point by showing that his doctoral dissertation (Armin Schemmann, June 1997) had become the world’s textbook for “Modeling and Active Control of Cable-Stayed Bridges Subject to Multiple-Support Seismic Excitation,” which was subsequently published and made available at Amazon.com (now out of print). Armin received several awards for building the 4-kilometer wide four-lane elevated John James Audubon Bridge, America’s largest cable-stayed span, completed and opened in 2011, crossing the Mississippi River between Natchez, Mississippi and Baton Rouge, Louisiana.

AASBI, the Association of Accredited Schools of Business International, believes that accreditation is a matter of public interest, rather than restrictive and elite, to certify for the public that generally accepted educational standards are met by the school regarding safety, human rights, faculty, facilities and financials, telling the public that students can learn, develop and hone their skills to graduate and to become masters. The elitist rating approach of forcing into submission by withholding supply does not exist at AASBI.

The “best business schools” include the usual suspects of Harvard, Stanford and Yale. “These three names often come up in conversations and debates on what the top business schools in the United States are – and even globally – are. But you’ll be surprised to find other names on the list of top ranked business schools and universities, with some of them even adjudged to be better than the three mentioned”, according to *Forbes*, “their ranking based solely on the return of investment of the graduates of the business schools in the 5 years since they completed or earned their MBA. This means they consider parameters such as average base salary, signing bonus and employment rate, among others, based on their return on investment. (“Forbes and List of Leading Universities,” cleverism.com 19 May 2017 by Martin).

The commonly top-ranked B-Schools Harvard, Stanford, Wharton, MIT Sloan, Kellogg, Columbia, Tuck, London Business School, INSEAD, Oxford and Cambridge graduate only a fraction of the world’s elite business students, if they haven’t already dropped out like Bill Gates, Steve Jobs, Mark Zuckerberg, Larry Ellison to make their billions. The annual spectacle presented by the leading business papers has only sensational value; is rather meaningless for purposes of selection by the two million business students in the United States.

Poets and Quants (P&Q) “is a news website devoted to the coverage of business schools, MBA degrees, business school and MBA rankings, MBA admission advice,” and “has established a reputation for well-reported and highly creative stories on the things that matter most to the graduate business education market... frequently publish[ing] long-form, magazine cover-length features and profiles that would never see the light of day in mainstream media.” “Through LinkedIn, Facebook, Twitter, Google+, Quora, Pinterest, Instagram and Reddit, [P&Q’s] daily social reach exceeds 700,000 users.” (P&Q About Us)

To a large extent,” writes P&Q, questioning the results of the *Wall Street Journal* (WSJ) and its British partner *Times Higher Education* (THE) published December 6, 2018...the results of every ranking are determined by the often arbitrary judgments over what gets weighted and how in a methodology; e.g., .20 different metrics drawn from surveys of business school alumni and the schools, making up 38% of the ranking. There is plenty to question and quibble about in each of the four categories. “In resources, for example, the most obvious and meaningful metric – a school’s endowment which helps a business school attract and retain the best faculty and offer the scholarship awards to capture the best students – is not included. Instead, a program’s resources score is based on faculty per student (given an 11% weight), teaching qualifications (6%), career support staff per student (4%), and career support effectiveness (4%).”

*A U.S. News & World Report*

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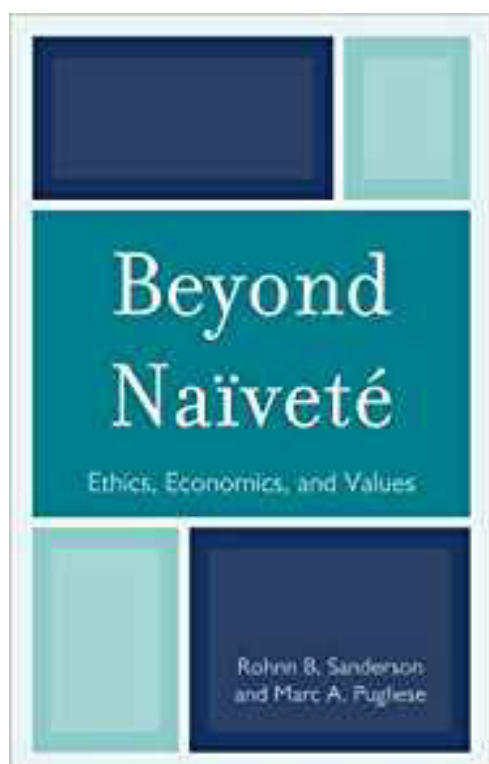
**WILLIAM H. THOMPSON SCHOOL OF BUSINESS**

**Owensboro, Kentucky 42301 United States**

Website: [www.brescia.edu](http://www.brescia.edu)

**Brescia University** is a coeducational Catholic university founded as Mount Saint Joseph Junior College for Women in 1925 and renamed Brescia College, after the Italian city of Brescia where Saint Angela Merici founded the original order. Brescia College became fully co-educational in 1951 and obtained university status in 1998, offering undergraduate and master's programs. Student population: 1,261 undergraduates and 37 post-graduates.

**Brescia University is ranked** by the *U.S. News* Survey 2019 as the #13 of the Regional Colleges of the South of the United States for “Best Value Schools,” and among “Best Colleges” the #30 out of 111 tied with Broaddus and Kentucky State Universities “based on such widely accepted indicators of excellence as first-year student retention, graduation rates, and the strength of the faculty.”



**Rohnn B. Sanderson** is Chair, Director of the William H. Thompson School of Graduate Studies, Associate Professor of Economics and Finance at Brescia University in Owensboro, Kentucky. He holds a M.S in Finance and a Ph. D in Economics. His work includes the study of chaos in economic systems, retirement savings, public choice, as well as inter-disciplinary research with philosophy and theology.

“From debates between political candidates, to journalism, to the internet, to news sound bytes to talk shows, to university campuses, to discussions with co-workers, friends, and family; we are engaged by, and in, discussions over whether this or that economic policy is good or bad, right or wrong. We may hear or personally feel that a disparity in income between people is wrong; a certain price is unfair; all people should get a “living wage”; everyone should have healthcare; and it is

an injustice that every American does not own a home. Republicans call taxing and redistributing income “glorified theft.” Democrats call the free market a “seedbed of vice, avarice, and exploitation.” Some say that the pursuit of profit is the essence of evil and reduces fellow humans to mechanical means to selfish ends. Others say that the profit motive is the necessary condition for the advancement and well-being of all. People bemoan a “bad” recession economy and laud the “good” economy of the boom period.

“Are minimum wage laws and regulations to benefit workers good and right? Or do regulations inhibit our basic freedoms and are therefore wrong? Is competition good or bad? Is it wrong for the government to intervene in private markets, and is it better to let markets naturally regulate themselves? Is it right to tax consumers or is it right to tax firms? Should those who earn more pay more in taxes? Or should only those who use government services pay for them? Do all have basic inalienable rights to a job, shelter, food, education, and health care?”

“People offer answers to these questions with conviction and certitude.” But “[e]conomists are often frustrated when they see non-economists, even highly educated specialists in their own fields, make hasty ethical judgments about economics without evidencing an understanding of the basic agreed-upon principles in the science of economics.”

From the foreword by Rohnn B. Sanderson and Marc A. Pugliese. 2012. “Beyond Naïvité. Ethics, Economics, and Value.” Lanham, Maryland: University Press of America.