



Association of Accredited Schools of Business International

16 September 2024

Kepada Presiden dan Rektor
Dean's *Fultas Bisnis dan Ekonomika*
Universitas di Indonesia

Ref: AASBI Accredited - Donations for Endowment - Asset-Funding Endowments

There are estimated 16,000 college and universities with business schools in the world, of whom are 8,000 in the USA, Canada and Europe, 4,000 in India, 2,000 in Indonesia, and 1,000 in China.

There are over 100 business schools in the US this year that are ranking among the top 10 worldwide. In particular Harvard University earns a top score for employer reputation. The school has a strong alumni network, and its business school graduates are estimated to earn a median base salary of US\$150,000 in the year.

As of FY2023, the total endowment market value of U.S. institutions stood at \$839.090 billion, with an average across all institutions of \$1.215 billion and a median of \$215.682 million -- among them Harvard \$50 billion; Yale #40 billion, Stanford \$36 billion, and \$34 Princeton University. ("List of colleges and universities in the United States by endowment," Wikipedia.)

While the QS MBA university excellent top ranking of the world #1 Stanford, #2 Pennsylvania (Wharton), #3 Harvard, #10 Yale (Princeton University has no MBA program).

While there are close to 150 Asian business schools in the rankings today, including National University of Singapore, Nanyang Technological University and Singapore Management University, three of these stand out: being China's Tsinghua University, Peking University and Shanghai Jiao Tong University; and India's Institute of Management Bangalore and the Indian Institute of Management Ahmedabad.

Indonesia's Best Business schools in Indonesia includes #1 University of Indonesia, (being #112 in Asia and #540 in the World), #2 Bandung Institute of Technology (#138 in Asia, #685 in the World), #3 GadjahMada University (#161 in Asia, #771 in the World). But even the very highest universities in Indonesia are the very lowest of the rankings in the World..

AASBI ACCREDITED

Page 2 of 16 September 2024

United States' 8,000 business schools' universities' have raised to up to to one trillion dollar average endowments single university. The universities' in China is only two billions idollars have Beijing's Tsinghua University, and for others effectedly nothing.

The Indonesia Endowment Fund for Education (Indonesian: Lembaga Pengelola Dana Pendidikan, lit. 'Institute of Education Fund Management', abbreviated as LPDP) is a public service agency of the Ministry of Finance of Indonesia mandated with managing the state's education endowment fund. Investment in the fund partially fulfills a clause in the Constitution of Indonesia stipulating that the government spend at least 20 percent of the state budget on education.

In 2022, LPDP has four main scholarship programs: the Targeted Scholarship Program, the Affirmative Scholarship Program, the General Scholarship Program, and the Collaborative Scholarship Program. In 2017, the LPDP awarded a total of 16,000 recipients, ncluding 1,500 alumni and 10,000 ongoing students. A news release on Kompas in 2022 reported that LPDP had awarded more than 27,000 Indonesians, including more than 13,000 alumni. The awardees have a service contract obligation to work consecutively for twice the study period plus one year in Indonesia. In 2023, out of 35,536 awardees, there are 413 awardees. (See "Indonesa Endowment Fund for Education," Wikipedia.)

Propose of Universities' Endowment Wealth

AASBI proposes to the 600 of the Indonesia's universities' 2'000 business schools of some 100 students' for business school amounts to 200;000 students. Each of these business students' disposes of amont of say only \$1,000 endowment funds, \$200 million per year for specialized researches by *Fultas Bisnis dan Ekonomika* to apply. Multinational Corporations would be valid to increase such as Microsoft, Coca-Cola, IBM, Apples, Nestle, and Hoffmann-Roche and others.

Universities in Indonesia should be higher tankings of 100 business schools in Asia, and most highers in the world in of possibly of North America and Europe. At the moment, Indosian's universities are refusing, if not rejecting, an application of AASBI Accredit-ations, which is our proposes. AASBI sending your application forms "Checklist and Affirmatoin" to fill-in, urpose. Please return to us for your university"s certificate and spply to students', gradutes', corporations, partnerships and others.

With all best wishes,



Michael Schemmann, PhD, CPA Ret., LL.M.
AASBI Managing Director Owner

ASSOCIATION OF ACCREDITED SCHOOLS OF BUSINESS INTERNATIONAL

LLC established 2011 as the Asian Association of Schools of Business International under the laws of Delaware currently operating as a Swiss *Verein*

APPLICATION CHECKLIST and AFFIRMATION

Updated 2024-02-15 – Please fill in by hand in capital letters.

. Forward fill-in, form and signed by Email to AASBI us at aasbi.accredited@gmail.com

Acceptance by AASBI Accreditation is free of charge.#

Line A	Name of the legal entity applying:		
Line B	Name of the operating entity applying, if different:		
Line C	Main physical location and address:		
Line D	Contact person:	Telephone number:	Email address:
Line E	Additional contact person(s), if any :		
1	GAEP Statement 1 The Applicant is a degree-granting institution (eg, associate, bachelor, master, and/or higher)	Yes	No
2	GAEP Statement 2 The Applicant’s jurisdiction (country) is a States Party to the United Nations Universal Declaration of Human Rights (UDHR), and respects and protects the human rights in particular of movement, thought, conscience, religion and expression.	Yes	No
2-1	If Applicant’s affirmation is “no”, describe in key words below the reasons for your information and belief, in particular as they relate to former or present faculty, staff and students detained for “political offences” in the widest sense, and prospect of release from detention (attach a separate sheet, if more space is needed).		
3	GAEP Statement 3 The Applicant’s practices and policies affirm the UN Declaration of Human Rights (UDHR).	Yes	No
4	GAEP Statement 4 The Applicant provides equal opportunity to all (faculty, staff and students) based on merit without discrimination on the basis of unchangeable personal characteristics including nationality, religion and sexual orientation.	Yes	No
4-1	If Applicant’s affirmation is “no”, describe in key words below the Applicant’s reasons (attach a separate sheet, if more space is needed).		
5	GAEP Statement 5 The Applicant’s teaching location(s) is/are accessible and safe, with a bookstore and library (or adequate internet access), recreational facilities or a park, cafeteria or restaurant access on campus or close-by, as well as medical facilities for emergencies.	Yes	No
6	The Applicant has been in existence for a period of four academic years or more, graduated at least one cohort, and is expected to continue to exist as a “going concern” until the end of the accreditation period (which is normally three to five full academic years).	Yes	No
7	GAEP Statement 7	Yes	No

	The school (college or department) is autonomous and distinguished from any and all other units of the larger educational entity, if any; subject to governmental regulation only as required by law.		
7-1	If Applicant's affirmation is "no", describe in key words below (attach a separate sheet, if more space is needed)		
8	GAEP Statement 8: The teaching facilities are sufficiently spacious with teaching aids including overhead projectors and the like, computer labs, student access to physical or digital books, recreational facilities, park and/or sitting areas, medical emergency facility(ies), in a geographical area relatively free of natural disasters or adequate protection, e.g. by designed or retrofitted construction(s), and is not in a war zone or zone of continuous military conflict.	Yes	No
9	GAEP Statement 9: The Applicant's curriculum focuses on general management and business administration and related fields.	Yes	No
10	GAEP Statement 10: The Applicant provides, or intends to provide, professional certification programs at the School by members of the faculty or qualified outside professionals, including but not limited to accounting programs preparing students for the uniform examinations for the certified public accountant, chartered accountant and/or certified management accountant, or chartered financial analyst or other comparable professional designations. [GAEP 10 does not apply to hospitality and tourism schools.]	Yes	No
11	GAEP Statement 11: The Applicant accepts students on the basis of their demonstrated preparation, academic and/or professional curiosity, who, the Applicant believes, will benefit from the education offered within a set time frame to become contributing members of society.	Yes	No
12	GAEP Statement 12: The Applicant is making continuous efforts in measuring teaching effectiveness, e.g. by way of measuring learning outcomes.	Yes	No
13	GAEP Statement 13: The Applicant's teaching faculty are academically and/or professionally qualified. For example, a course may be taught by a full-time or adjunct member of the faculty who has one or more of the following qualifications: <ul style="list-style-type: none"> • A doctorate degree with graduate level major, and concentration in the area of teaching responsibility, or, if holding an out-of-the area doctorate degree, combined with a professional degree from a recognized board or institute, e.g. for accounting a CA, CPA, CFA, CIA, ICPA or equivalent, from a professional association/institute. • A Master's degree with major in the area of teaching responsibility combined with a professional degree as explained immediately above and/or adequate professional, commercial or industry experience. • For hospitality and tourism schools, GAEP 13 requires "competent qualification generally accepted and/or required in the industry".] 	Yes	No
14	GAEP Statement 14: The Applicant allows faculty members sufficient time for personal activities including research, CPE (Continuing Professional Education) and seminars and/or consulting activities inside or outside the business schools, or college, or department. The faculty members' teaching load does not exceed six (6) semester courses per academic years; and does not normally exceed eight (8) semester course per academic year if co-teaching.	Yes	No
15	GAEP Statement 15: The Applicant allows faculty members adequate time for leisure, seminars and other extra-curricular activities.	Yes	No
16	GAEP Statement 16: The Applicant encourages its faculty members' including adjuncts' Continuing Professional Education (CPE) including but not limited to publication requirements.	Yes	No
17	GAEP Statement 17: AASBI does not distinguish between full-time and adjunct faculty, in particular if professionally qualified and active. The Applicant is not required to affirm on this checklist.		
18	GAEP Statement 18:	Yes	No

	The Applicant should and does, or intends to promote, an independent Faculty Association.		
19	GAEP Statement 19: The Applicant has and adheres to an accepted code of conduct for all members of the School including faculty, staff, and students.	Yes	No
20	GAEP Statement 20: The AASBI does not hold a School's general reputation in any particular regard. The Applicant is not expected to affirm on this checklist.		
21	GAEP Statement 21: The Applicant has access to sufficient liquid funds to cover one semester of the aggregate of staff and faculty salaries and facility maintenance.	Yes	No
22	GAEP Statement 22: The Applicant is aware of its discretion to withdraw from accreditation at any state, and at any time, with reasons in order to assist the AASBI, or without reasons.	Yes	No
23	GAEP Statement 23: The Applicant acknowledges that the Director(s) of AASBI is/are obligated to request an accredited School to withdraw from accreditation under the circumstances further described in full GAEP Statement 23,	Yes	No
24	GAEP Statement 24: The Applicant acknowledges and specifically waives any right(s) to recourse in the courts of competent jurisdiction, or any other panel, as further described in full in GAEP Statement 24.	Yes	No
25	GAEP Statement 25: The Applicant acknowledges its right and obligation to appoint one of its administrators including teaching faculty as liaison and member of the AASBI's informal steering and/or accreditation or other committee during the entire period of accreditation including renewal(s).	Yes	No
26	GAEP Statement 26: The Applicant undertakes to remit the AASBI's regular accreditation dues —\$2,650 USD per year for schools of business.	Yes	No

We affirm on behalf of the Applicant that the information provided above is true and correct.

DATED at _____ on this _____ day of _____ 20__.

Acceptance by AASBI Accreditation is free of charge.

Our two authorized signatures:

[SEAL optional]

Signed

Name in capital letters: _____

Title or function: _____

Signed

Name in capital letters: _____

Title or function: _____