

TBS Achievement



Thammasat Business School (TBS) is the first and only business school in Thailand that has achieved the illustrious **triple-crown accreditation** from the world's most influential business school accreditation organizations, **AACSB** (Association to Advance Collegiate Schools of Business) from the United States, **EQUIS** (EFMD Quality Improvement System) from Europe, and **AMBA** (Association of MBAs) from the United Kingdom. Only the best business schools achieve such a feat and of the 13,670 business schools around the world, only 90 business schools (<1%) are triple-accredited.

Accreditation involves a stringent quality control process in which an independent body assesses the quality of a specific educational institution or study program guaranteeing that students receive the highest quality education. All 3 types of accreditation have different assessment criteria and strict rules.

Vision

To enhance the reputation of TBS as one of the leading business schools in the world.

Mission

We are here to develop entrepreneurs, managers, and leaders with the capability to deal with the dynamic challenges of global business through research and internationalization.

Strategic Goals

- Strategic Goal 1: Expand access to cutting-edge knowledge through dynamic curriculums for local and international industries
- Strategic Goal 2: Deliver innovative instruction and lifelong learning through advancement in digital technology and online learning.
- Strategic Goal 3: Increase impact and recognition by hosting flagship international conferences to showcase faculty research

Internationalization Development and Achievement

Thammasat Business School has continued to make significant strides to improve internationalization within the school in terms of numbers of international staff and students and the overall environment of the school.

International Faculty

International Faculty numbers continue to grow and in the previous year.

Table 1: Full-time International Faculty as of November 2019

	2018	2019
TBS Core Faculty	116 faculty	116 faculty
- Thai	100 faculty (86%)	97 faculty (84%)
- International	16 faculty (14%) from USA, UK, Germany, Australia	19 faculty (16%) from USA, UK, Germany, Bangladesh, China, Japan, Finland, Singapore, Australia

Highlight

More recently, TBS has collaborated with Thammasat University to develop the Bualuang ASEAN Chair Professorship and the Bualuang Asean Fellowship. A total of five professorships and another five fellowships were granted under these programs in 2019. These programs, open only to established, top-ranking researchers from abroad, will invigorate our competitiveness and deepen international cooperation by attracting the very best academics to conduct research at TBS. Award winners are granted unprecedented administrative freedom to work on cutting-edge projects according to their specialization. As the program becomes more established, it is expected that all the Bualuagn Professors and Fellows will contribute tremendously to research and internationalization of TBS.

International Administration Staff

Internationalization is also shaping our front office staff, which helps create an international face for the school and provide support for international students. In 2018, a Vietnamese joined our secretarial team and took on the role of International Student Recruiter. This is the first non-Thai front of office staff member the school has employed and demonstrates the shifting nature of the school and its truly global mindset. In September 2018, TBS recruited a new Japanese coordinator to run the newly created Ageing Business & Care Development Centre (ABCD). The center is being coordinated by Mrs Mei Suga from Japan, a country with vast experience in these issues.

International Students

Although the number of full-time international students remains relatively low, the numbers have significantly increased for undergraduates in the BBA program (see Table 2). In 2019, the total number is now 19 students, representing nearly 8% of the total number of enrolled students. The school's target is to reach 10% in the next three years, and when compared to the 2017 numbers (when there were only 2 international BBA full-time students), it seems evident that TBS is moving steadily towards that target.

Table 2: International Students AY2017-AY2019

Program	AY2017	AY2018	AY2019
Undergraduate			
BBA International Program	2	4	12
Graduate			
Master in Marketing (International)	1	1	1
Master in Finance (International)	1	-	-
MBA (International)	3	8	6
Doctor of Philosophy (Business Administration)	1	1	-
Total	8	14	19

International students on graduate programs continue to fluctuate. As an example, International students studying in the International MBA program have increased considerably compared to two years ago (despite a slight drop from last year), but other programs have seen constant numbers (e.g. MIM/MIF). Despite these changes, growth in internationalization at the school is kept constant through international exchange students.

International Exchange students

Diversification of classrooms is provided by the large numbers of international exchange students (see Table 3). In 2019, 185 students joined TBS classrooms from North America (54), Europe (124), and Asian & Oceania (7). Although this was slightly lower than the 2018 number, this still represents over a 6% increase from 2017 and means, on average, around 10% of the composition of classrooms are international exchange students.

Table 3: International Students AY2018-AY2019

Location	AY2018		AY2019	
	Outbound	Inbound	Outbound	Inbound
North America	47	54	49	54
Europe	75	129	101	124
Asia & Oceania	6	7	14	7
Total	128	190	164	185

Outgoing exchange students have risen year on year and now amount to 190 in 2019 (a 19% increase from the previous year). This provides students with valuable international experience and life skills, which they can bring home and apply to business situations in their studies and the wider society. Generous scholarships are provided for outstanding students to facilitate this process.

International Programs

The Bachelor's in Business Administration (BBA) program is our international program solely taught in English. This is also true of the MBA in global business management (GEMBA) and Master of Marketing (MIM). Over the years, the number of classes taught in English has gradually increased so, currently, each student studies a minimum of 12 classes in and about English. Moreover, on the Integrated Bachelor's Master's Degree Program (IBMP) students are given the option to study Japanese, Korean, German, and one other additional foreign language. Additionally, TBS includes the use of increasing numbers of English classroom materials used in classes despite the language of instruction being in Thai.

Success in Research and Development

Through initiatives formulated at the Business Research Centre (BRC) both the quantity and quality of publications has improved. In terms of quantity, there has been a marked increase in publications from 21, in 2017, to 35, in 2018. This represents an increase of nearly 70% in just a one-year period. Regarding quality, publications in the top two tiers of the Scimago citation index represented 69% of the total in 2018, whereas in 2017 this number was 57% percent. These numbers (see Table 4) clearly demonstrate significant increases in both quality and quantity of the school's research output.

Growth of Academic Research Outputs from 2017-2018

Academic Research Outputs (International Publication only)	2017	2018
Articles Published in Top-Tier Journals (Q1 and Q2)*	12	24
Articles Published in High Quality Journals (Q3 and Q4)*	9	11
Total	21	35

Research Output from 2009 to 2018

Journal Quartiles	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Q1	2	2	4	3	8	1	3	7	3	7
Q2	3	7	3	7	3	4	2	7	9	17
Q3	6	2	4	1	8	5	2	7	4	10
Q4	2	6	1	2	4	0	2	1	5	1
Total	13	17	12	13	23	10	9	22	21	35

The table shows evidence of the historical trend in publication outputs since 2009. In comparison with previous years, the last three years have shown particularly strong numbers of publications.

Strategic Initiatives

TBS has developed a new strategy to enhance research and publication. Individual researchers can obtain up to US\$ 15,000 per academic publication based on journal ranking.

Highlight

PIM CONFERENCE 2019

In October 2019, TBS was extremely proud to host the 46th Annual PIM Conference at The Peninsula Hotel, Bangkok. TBS became the first Thai University that host the Annual PIM Conference. As well as enhancing building relationships among PIM partner institutions, the conference also allowed TBS to showcase the School's progress on the international stage.