

WU awarded a further 5-year EQUIS reaccreditation



On March 27, WU was again awarded the maximum reaccreditation period of five years. The EQUIS seal of excellence stands for high standards in teaching and research and is a visible confirmation of a university's outstanding achievements. To maintain their accredited status, universities are subject to regular, comprehensive reviews based on strict quality criteria. While WU was graded "Above Standard" in four sub-areas at its last reaccreditation, this time it has been given this outstanding status in a total of eleven sub-areas.

WU has been EQUIS accredited since 2007, the first and only university in Austria to bear this prestigious seal of quality. EQUIS stands for European Quality Improvement System, and is awarded by the European Foundation for Management Development (EFMD) to top-quality universities and business schools. During the accreditation process, ten standards, including areas like teaching, research, faculty, and internationalization, but also categories like "Ethics, Responsibility, and Sustainability" are subjected to strict quality control. Four external experts visited WU in November, 2017, for an on-location examination of WU's teaching and research and of how well it fulfills its third mission responsibilities. The Peer Review Team saw for themselves that WU meets EQUIS' high standards in all the required areas, even exceeding them in eleven sub-areas. The Peer Review Team was particularly impressed by WU's unique role and position in the Austrian academic landscape, its international relevance, the high academic level of its students, WU's excellent connections to the business community, the success of its graduates in their later careers, and WU's efforts in the areas ethics, responsibility, and sustainability.

Advantages of EQUIS accreditation

"I am very pleased that our efforts to further improve WU's quality have borne fruit over the past few years. The EQUIS quality control process, oriented as it is on international standards, allows us to focus on our strengths, and at the same time, it helps us to recognize areas with potential for improvement. This is a challenge we are happy to face, as we are determined to keep getting better," says WU Rector Edeltraud Hanappi-Egger, and continues, "This most recent accreditation with the EQUIS seal of excellence confirms that WU can compete with the best business schools and economics universities in the world, even as a public university." Not only the university as an institution but also its students, faculty, and staff benefit from WU's EQUIS accreditation. A degree from an internationally accredited university carries more prestige, and graduates have improved chances on the job market, even beyond Austria's borders. The reaccreditation makes WU an attractive partner for research programs and encourages internationally renowned professors to come to Vienna. Austria's economy also profits from WU's internationally-oriented educational environment and its excellent reputation.

One of the best business and economics universities worldwide

The successful reaccreditation for five years confirms WU's position among the world's best business and economics universities. Other renowned universities to have been granted the full five-year accreditation include the University of St. Gallen, HEC Paris, and London Business School. In addition to EQUIS, WU also holds accreditations from AACSB and AMBA. Fewer than 1% of all universities worldwide can claim to be accredited by all three of the most renowned accreditation agencies.

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