Subject Benchmark Statement

Business and Management

March 2023

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Contents

About this Statement

This document is a QAA Subject Benchmark Statement for Business and Management that defines what can be expected of a graduate in the subject, in terms of what they might know, do and understand at the end of their studies. Subject Benchmark Statements are an established part of the quality assurance arrangements in UK higher education, but not a regulatory requirement. They are sector-owned reference points, developed and written by academics on behalf of their subject. Subject Benchmark Statements also describe the nature and characteristics of awards in a particular subject or area. Subject Benchmark Statements are published in QAA's capacity as an expert quality body on behalf of the higher education sector. A summary of the Statement is also available on the QAA website.

Key changes from the previous Subject Benchmark Statement include:

- a revised structure for the Statement, which includes the introduction of cross- cutting themes of:
    - equality, diversity and inclusion
    - accessibility and the needs of disabled students
    - education for sustainable development
    - employability, entrepreneurship and enterprise education
- a comprehensive review updating the context and purposes, including course design and content in order to inform and underpin the revised benchmark standards.

How can I use this document?

Subject Benchmark Statements are not intended to prescribe any particular approaches to teaching, learning or assessment. Rather, they provide a framework, agreed by the subject community, that forms the basis on which those responsible for curriculum design, approval and update can reflect upon a course, and its component modules. This allows for flexibility and innovation in course design while providing a broadly accepted external reference point for that discipline.

They may also be used as a reference point by external examiners in considering whether the design of a course and the threshold standards of achievement are comparable with those of other higher education providers. They also support

professional, statutory and regulatory bodies (PSRBs) with the academic standards expected of students. You may want to read this document if you are:

- involved in the design, delivery and review of courses in Business and Management
- a prospective student thinking about undertaking a course in Business and Management
- an employer, to find out about the knowledge and skills generally expected of Business and Management graduates

Relationship to legislation

The responsibility for academic standards lies with the higher education provider which awards the degree. Higher education providers are responsible for meeting the requirements of legislation and any other regulatory requirements placed upon them by their relevant funding and regulatory bodies. This Statement does not interpret legislation, nor does it incorporate statutory or regulatory requirements.

The regulatory status of the Statement will differ depending on the educational jurisdictions of the UK. In England, Subject Benchmark Statements are not sector-recognised standards as set out under the Office for Students' regulatory framework. However, they are specified as a key reference point, as appropriate, for academic standards in Wales under Quality Assessment Framework for Wales and in Scotland as part of the Quality Enhancement Framework. Subject Benchmark Statements are part of the current quality requirements in Northern Ireland. Because the Statement describes outcomes and attributes expected at the threshold standard of achievement in a UK-wide context, many higher education providers will use them as an enhancement tool for course design and approval, and for subsequent monitoring and review, in addition to helping demonstrate the security of academic standards.

Additional sector reference points

Higher education providers are likely to consider other reference points in addition to this Statement in designing, delivering and reviewing courses. These may include requirements set out by PSRBs and industry or employer expectations. QAA has also published Advice and Guidance to support the Quality Code which will be helpful when using this Statement, for example, in course design, learning and teaching, external expertise and monitoring and evaluation.
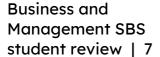
Explanations of unfamiliar terms used in this Subject Benchmark Statement can be found in QAA's Glossary. Sources of information about other requirements and examples of guidance and good practice are signposted within the Statement where appropriate.

1   Context and purpose of a Business and Management degree

1.1   This Subject Benchmark Statement articulates what is to be expected of successful graduates in Business and Management and provides descriptors of the standards expected of undergraduates at levels of threshold, typical and excellent.

1.2   The Statement is for Business and Management degree courses which are broad based and general in their scope rather than being oriented towards a particular business function (for example, marketing or finance) or sector (for example, tourism or construction management). However, it can also be used to inform a wide range of provision, including those focused on business functions or sectors, in relation to broad aspects of business and management. The Statement is also relevant to the first-degree elements of integrated master's courses and to Degree Apprenticeships in business and management (see also the Higher Education in Apprenticeships Characteristic Statement, QAA, 2022). It is the responsibility of individual providers to decide which of their courses are appropriate to this Subject Benchmark Statement and how it might support particular courses. The full list of Subject Benchmark Statements available on the QAA website includes other Statements directed at allied subjects, namely Accounting, Economics, Finance and Events, Hospitality, Leisure, Sport and Tourism.

1.3   The Statement provides a broad framework within which higher education providers can develop and deliver relevant and challenging Business and Management courses that respond to the needs of students, employers and society and reflect current knowledge and good practice. It is not intended to be so prescriptive that it constrains innovation in course design and delivery. Innovation, adaptability and diversity are hallmarks of Business and Management courses, and this facet should be maintained (see paragraph 2.2). The Statement will be of assistance to providers in the design of high-quality Business and Management courses, to ensure that the standard of such degrees is maintained and the quality of their graduates enhanced.

Purposes and characteristics of a Business and Management degree

Purposes

1.4   The purposes of Business and Management degree courses are to:

- develop a critical understanding of organisations, cultures and structures, their management and wider economic, environmental and social contexts
- instil an understanding of responsible leadership
- provide preparation for and development of a wide range of careers, including in business and management
- develop relevant skills and attributes which enhance employability and equip graduates to become impactful global and inclusive citizens, with a strong understanding of the intersection between business, equity and sustainable development, as well as reflective independent and collegial lifelong learners.

1.5   'Organisations' should be understood throughout this text to embrace a wide range of different types, including, for example, public, private, non-profit, community-based and social enterprises, together with a comprehensive range of sizes and structures of organisations: start-up entrepreneurial businesses and micro, small, medium and global enterprises. Similarly, the term 'business' should be interpreted broadly.

1.6   An understanding of 'responsible leadership' will incorporate authentic, values- driven, inclusive, ethical, sustainable, systemic and transformative leadership which considers the interests and perspectives of different stakeholders, both now and for the future, while focusing on addressing climate change and other key challenges, for example, leading towards net zero in fair and inclusive ways. Responsible leadership will further incorporate a strong understanding of the impact of business activity on the local environment, on inequality and equitability of operations, on access to services for marginalised, disadvantaged or underrepresented groups and those with accessibility needs, and on human health and wellbeing.

1.7   'Preparation for a career in business and management' should be taken to mean the development of a range of knowledge and skills, enabling students to be career-ready for entry into any business or community-based organisation, together with improved self-awareness and personal development appropriate to careers in business with the potential for management positions. This includes the

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encouragement of constructive attitudes towards change and enterprise, to reflect the dynamism and vibrancy of the business environment.

1.8   Not every graduate will engage subsequently in a business and management career, nor will have entered directly from secondary education. Therefore, 'skills and attributes' should be understood to include the development and enhancement of a range of transferable academic and professional skills, which, while being highly appropriate to a career in business and management, are not restricted to this. The skills will also equip students to become effective, impactful and responsible employees, work colleagues, leaders and global citizens. Courses are likely to incorporate continued reflection and self-awareness, acknowledgement of the value of lifelong learning and appreciation of others and their well-being.

1.9   While general degree courses in Business and Management cover these purposes, the actual balance will vary among individual higher education providers and courses, and may also reflect the requirements for recognition by professional bodies. The balance being delivered should be explicable and demonstrable in terms of the specified learning outcomes of particular courses.

Characteristics

1.10   Business and Management degree courses are characterised by their diversity in terms of content, interdisciplinarity and range of perspectives. They are broad in scope and should give an insight into a wide range of business areas. This knowledge and understanding can be applied to many contexts.

1.11   There can be variations in approaches between different education providers but degree courses in Business and Management contain both theory and consideration of practice. The knowledge of theory prepares students to understand and respond to complex issues, ready to apply theory to practice by solving problems and leveraging opportunities.

1.12   Business and Management is a dynamic and evolving discipline and so it is important that this is reflected in the way in which degree courses are designed and delivered (see section 2).

1.13   Business and Management degree courses provide a broad foundation on which students will be prepared for a range of future careers and roles in a wide range of organisations. They may also provide a starting point for further postgraduate study in a wide range of specialisms.

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1.14   This Statement includes important new sections on equality, diversity and inclusion, education for sustainable development, and enterprise and entrepreneurship education. These themes are complementary to each other and to the wider context and purpose of Business and Management courses, and their principles apply throughout this Statement.

Equality, diversity and inclusion

1.15   Equality, diversity and inclusion (EDI) encompass a wide range of identity characteristics, including, but not limited to, race/ethnicity, gender, sexual orientation, religion and belief, disability, age, and socio-economic background. It is recognised that there are many forms of difference and that these are, in part, reflected in legal equality duties but go beyond that to recognise intersectionalities across the student and staff population. EDI should be a meaningful concept that is embedded within the culture and practice of the subject area.

1.16   In creating an inclusive learning community, providers might want to draw on guiding principles of embedding equality and diversity in the curriculum (see, for example, Hanesworth, 2015). These principles might include enabling potential, nurturing confidence, belonging and engagement, increasing awareness and understanding, encouraging interactivity, and developing self-reflection. It is important that a conscious and proactive approach to equality, diversity and inclusion is adopted in why, what and how the subject is taught.

1.17   **Why the subject is taught:** Through a focus on equality, diversity and inclusion, business and management education can support the progress of organisations (including private, public and third sector) in addressing inequality and disadvantage as captured by the UN Sustainable Development Goals, such as, but not limited to, decent work and economic growth, gender equality and reduced inequalities. Instilling the principles of equality, diversity and inclusion, along with an appreciation of the importance of continued reflective practice, equips students to flourish in an increasingly diverse and global world, and to foster an inclusive approach in their future contributions to organisations and society. The study of Business and Management will embed the principles of equality, diversity and inclusion in future managers and leaders (see paragraph 1.6).

1.18   **What is taught:** Business and Management courses ensure that students gain a critical understanding of the role that organisations, and the leaders within

them, play in promoting equality, diversity and inclusion. Business and Management graduates should not only be aware of the legal requirement to protect people from discrimination, but also equipped with the knowledge and skills needed to foster inclusive workplaces to meet the economic, social and environmental objectives of organisations and wider stakeholders. Courses can ensure that students have an appreciation of the role of business and management in addressing global challenges, including the twin challenges of global climate damage and nature loss, global inequality and gender, racial and socioeconomic inequality. As part of a commitment to EDI, courses should also ensure that the content covered is diverse and offers a critical examination of dominant approaches to the discipline, raising awareness of the ways in which they can perpetuate exclusion and exploring alternatives to such approaches. Students should be actively encouraged to question and challenge approaches that may perpetuate inequity or cause harm to marginalised groups. In doing so, it is important that a wide and diverse range of perspectives is recognised and drawn upon, such as from the Global South, marginalised communities and local/regional/national issues. Using examples and cases that are representative of both the diversity of the student cohort and global societies more widely not only enriches the educational provision for all students, but also helps foster greater engagement and a sense of belonging among students.

1.19   **How the subject is taught:** Courses in Business and Management should be designed to enable students from all backgrounds to realise their potential and for all students regardless of their race/ethnicity, religion, gender, sexual orientation, disability or social background to feel represented and included. It is also important that how the subject is taught and assessed is reflective of inclusive principles and that issues such as the mode of learning (for example, in-person, digital, blended, hybrid, hyflex, experiential, block release, full/part-time; synchronous/asynchronous) are considered carefully, as all pose different opportunities and challenges. The mode of learning and course structure can help make education more accessible and inclusive (see also paragraphs 1.23-1.25). Assessment design can provide opportunities for different types of students to succeed. How the subject is taught should reflect an awareness of EDI in terms of different pedagogical approaches, and the teaching approaches adopted can enable the diversity of the cohort to enrich the experience for all students. Approaches to teaching and learning include the ethical consideration of each person's multiple identities and experiences.

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1.20   Providers should pay explicit attention to ensuring that students from disadvantaged and marginalised groups are able to access the full opportunities provided to them throughout the course, including by ensuring that resources, teaching materials and trips to firms are made accessible to all without financial burden.

1.21   Examples of the range of ways in which courses and providers could consider equality, diversity and inclusion in their learning community include consideration of:

- championing, celebrating and incorporating into teaching, through theory and practical activities, the richness and value brought by cultural as well as individual differences, including of a physical and of a mental nature
- highlighting diverse role models and the contributions of non-Western, non-white communities in Business and Management, particularly where their achievements have previously been overlooked or attributed to others
- welcoming, hiring, accommodating and retaining diverse individuals across all staff roles to further uplift marginalised communities within academia
- how to act with integrity, demonstrating due regard for lawful and/or appropriate conduct with consideration given to people with protected characteristics
- ensuring the curriculum represents all students, acknowledging and removing existing biases and barriers, providing a variety of perspectives and promoting case studies drawn from a diverse range and cultural perspectives
- means for mitigating disadvantages in learning and assessment for those with disability or other accessibility needs such as long-term physical or mental health conditions, caring or working responsibilities or neurological diversity
- setting alternative assessments, where the original assessment cannot be made fully accessible or changed for the wider cohort (for example, video presentation in place of in-person presentation for a person who suffers from social anxiety), providing accessible content ahead of learning activities
- ensuring personalised learning support or recording of synchronous content

- opportunities to involve students as co-creators of the curriculum to ensure the use of inclusive language and content that is representative of the diverse lived experience of the student body and wider society
- providing inclusive opportunities for students to share their own experiences and perspectives without prejudice or judgement, thus valuing diversity
- industry visits to locations where diverse students will be safe and respected with reasonable adjustments to support accessibility and ensure diverse students receive equitable opportunities without being put at risk due to their identity, and financial assistance to those who would not otherwise be able to attend, as required
- offering a range of opportunities to enhance employability and develop an international outlook, including through digital or virtual experiences
- team-based exercises with consideration of neurodiverse students and adjustments in place as required.

1.22   Consideration of EDI within courses is not a one-off activity. Course teams should regularly reflect upon how EDI can be further enhanced and, where possible, work in partnership with students in doing so. Equality and diversity form the basis for disciplinary practice and inclusivity is an ongoing process of quality review and enhancement. The process to approve changes to courses can consider completing a formal equality impact assessment.

Accessibility

1.23   Accessibility considers whether all aspects of a course, however they are encountered, can be understood by everyone. Accessibility should, as a minimum, meet regulatory requirements and will apply to all stages of the course, from providing pre-application information through to graduation and beyond. It may include, but is not limited to:

- taking actions to ensure that all aspects of the course curriculum are accessible to all students, ensuring that all students have access to appropriate and safe learning spaces and resources that support their learning
- confirming that a wide range of assessments are available and that reasonable adjustments to assessments are put in place to ensure that all students are given the opportunity to succeed

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- remaining mindful of obstacles and barriers such as digital poverty and caring responsibilities
- ensuring physical venues are accessible to students and staff by considering space for mobility aids including wheelchairs and crutches, support workers, considering the visibility of boards and other display equipment and considering audibility of session leaders and presentation materials
- ensuring virtual learning spaces and styles are truly accessible by using associated technology to capture the live display of extended written material and ensure accurate captions
- ensuring that financial support is available to students who would otherwise not be able to access opportunities to enrich their studies, including for instance site visits.

1.24   Proactive approaches should be taken in the design of courses, modules, teaching practices and assessments in order to build in inclusivity and avoid creating barriers for students with disabilities, other accessibility needs, or neurodiversity. Course design should support students to easily navigate support systems to reduce the cognitive load on students who need to access this support as they already have additional concerns to handle.

1.25   Accessibility should include enabling the same opportunities for workplace and international learning for all students, as well as providing students with inclusive digital accessibility without discrimination. This involves ensuring that no student is disadvantaged or has their access to opportunity limited by poverty or socioeconomic disadvantage.

Education for Sustainable Development

1.26   The study of Business and Management addresses environmental, social, governance and economic concerns with the aim of creating a better world. The discipline can contribute towards the achievement of the responsible and sustainable development as described by the United Nations Sustainable Development Goals, partly in terms of disciplinary content, and partly via disciplinary method (see QAA and Advance HE's Education for Sustainable Development Guidance, 2021). More specifically, Business and Management courses can draw on the UN Principles for Responsible Management Education (PRME) to develop the capabilities of students so that they become future generators of sustainable value for business and society as well as work towards a

sustainable global economy. There is an expectation by some accrediting bodies that ethics, responsibility and sustainability (ERS) are integrated into the curriculum within Business Schools.

1.27   Sustainable management is a requirement for planetary survival. Organisations will play a key role in meeting targets set to halve global emissions by 2030 (IPCC, 2022). It is therefore imperative that the future managers and business leaders are equipped to engage meaningfully with, and respond to, climate challenges in order to embed climate solutions in all business functions and processes. This entails skills in boundary-spanning, cross-sectional leadership and partnerships with organisations and communities. While living conditions on the planet are important for survival, sustainable management also addresses wider sustainable development issues as captured in the UN Sustainable Development Goals. Management for economic, social and environmental sustainability needs to be integrated systematically within the Business and Management curriculum and across functional areas. The following examples are topics that are typically incorporated in Business and Management courses, but the list is by no means exhaustive.

- sustainable supply chain management (including reducing waste, working conditions and effective distribution of resources)
- carbon literacy and greenhouse gas management
- sustainable digital technologies (including big data and GDPR)
- accounting, financial management and integrated reporting
- collaborating with businesses in other countries and international businesses to create equitable, sustainable practices and deals and understanding the international laws relevant to doing so
- communications, including marketing and reporting, and the importance of ensuring public messaging accurately represents a business's environmental commitments
- business ethics, public value and responsible leadership (see paragraph 1.6)
- environmental, social and societal impacts of investment, partnership and purchase decisions
- human resource management and development practices (for example, working conditions)
- the differing impacts of global climate damage on different communities and groups, and how business practice can amplify or serve to alleviate the disparate impacts of climate damage.

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1.28   Ethics, responsibility and sustainability can be delivered both via dedicated spaces and embedded throughout the curriculum where courses can focus on linking the economy, education and the environment. Courses can draw on the UN Curriculum on Governance for the SDGs to help embed the principles of effective governance of SDGs.

1.29   Courses should also cover sustainable practices outside of the Business and Management curriculum to help students develop a mindset conducive to a just transition. Course delivery and staff modelling can encourage and facilitate students to, for example, reduce their resource and energy consumption and use proper waste management during their learning and wider lives.

1.30   The core skills provided by Business and Management degree courses align with the learning outcomes suggested by the Education for Sustainable Development Guidance produced by Advance HE and QAA (2021). These include critical thinking, self-awareness, collaborative competencies, and anticipatory, systemic and strategic thinking. In developing these skills, Business and Management courses support students to understand the value of their degree subject for the future, for their own careers, the economy and society more widely.

Enterprise and entrepreneurship education

1.31   Enterprise and entrepreneurship education (EED) supports behaviours, attributes and competencies that are likely to have a significant impact on the individual student in terms of successful careers. It prepares students for changing environments and provides enhanced impact through placements and activities that build links between academic institutions and external organisations. This theme is embedded across all Subject Benchmark Statements and is integrated throughout all sections of the Business and Management Subject Benchmark Statements.

1.32   Entrepreneurial behaviours, actions, leadership and the innovations and creativity which they drive lie at the heart of social, cultural, environmental and economic prosperity. Recognising this, EED in Business and Management courses can equip students with a critical understanding of entrepreneurship theory (including social enterprise) and provide multiple opportunities for them to develop the entrepreneurial capacity, behaviours and mindset to support new venture creation and innovation within more established organisations.

1.33   EED in Business and Management courses recognises both the theory and practice of enterprise and the varied manifestations it can adopt within and

across organisations of all sizes and sectors, including the non-profit sector. It involves preparing students to understand the theories and concepts around EED, as well as readying them for practice and enabling them to learn through practice.

1.34   EED helps prepare students for changing environments, and through the provision of experiential learning can provide learners with the knowledge, skills and confidence to succeed in their future career paths, including venture ownership and portfolio careers. It also fosters a creative environment for students to identify opportunities, collaborate and form partnerships with students with different backgrounds and mindsets, articulate a vision and assemble the resources needed to create value either through new viable ventures or by driving innovation in existing organisations. Entrepreneurship as a subject area is often embedded within Business and Management courses (see paragraph 3.7), and enterprise behaviours, attributes and competencies (as defined by QAA, 2018) are reflected in the skills developed in such courses (see paragraph 3.9).

1.35   Beyond employment, EED provides competencies to help students lead a rewarding, self-determined professional life, well placed to promote sustainable development, community empowerment and well-being.

2   Distinctive features of a Business and Management degree

Design

2.1   Business and Management courses are designed with the interdisciplinary nature of the subject in mind. They may be highly interdisciplinary, often drawing from across social sciences, humanities and sciences. Courses may be designed with emphasis on specific subject areas or in a more generalist manner. A key strength of Business and Management courses comes from this adaptability, enabling the inclusive design of enriching, creative and purposeful courses suitable for a wide variety of contexts.

2.2   Courses are designed with the aim of integrating knowledge about business and management with skills to operate effectively as career-ready, impactful and responsible citizens in any working environment. The spectrum of courses offered ranges from more vocational courses that emphasise study for business and management to more research-oriented, theoretical ones that emphasise the study of business and management, with most courses including a combination.

2.3   Business and Management courses encompass employability and the development of professional and responsible mindset and behaviours aimed at developing an awareness of others, their needs and their potential, embedding the human aspect in all business and management decisions.

2.4   Positive impact on the widest variety of stakeholders is built into courses by developing an all-encompassing approach to responsible management practice, which includes championing and proactively addressing the impacts and causes of global climate damage, pursuing social, environmental and business sustainability, fostering responsible innovation and promoting inclusivity, ensuring that all groups, particularly marginalised communities, are engaged with as business decisions are made (see also sections on Equality, Diversity and Inclusion, and Education for Sustainable Development).

2.5   Courses are designed to cover a wide variety of organisation types, including those that operate for profit, non-profit, and public sector organisations (see section 1).

2.6   Courses prepare students for the continuing evolution of working life and associated roles, structures and ways of working.

Progression

2.7   Over the course of a degree with honours (FHEQ Level 6; FQHEIS Level 10) a Business and Management student will progress from one level of study to the next, in line with the regulations and processes for each institution. However, it is expected that each level would see the attainment of certain levels of knowledge, understanding and skills that build towards the final achievement of meeting the threshold-level subject-specific standards listed in this Statement. This will usually include successful completion and the award of credit for the full range of learning and assessment, including any practical components. Upon graduation from an undergraduate degree, it would be expected that a student who had achieved a typical degree or higher would be capable of, and equipped for, undertaking postgraduate study in a more specialist, a more applied, or a more advanced Business and Management subject, or one in a cognate discipline. Entry requirements to postgraduate courses are, however, determined by individual providers and may require specified levels of achievement at undergraduate level.

2.8   Undergraduates studying a combined, joint or major-minor route will achieve core elements of the specific and generic skills for the subject and will add others according to the subjects covered in joint courses. Additionally, they may explore the overlap between their two subject areas, creating further opportunities for interdisciplinary study.

2.9   An undergraduate degree course typically lasts three years in England, Wales and Northern Ireland, and four years in Scotland, though some institutions may offer an accelerated schedule. Institutions may also offer or require a period studying internationally or on-work placement, which may extend the duration of the degree. In an undergraduate degree course, students may exit earlier and be eligible for a Certificate of Higher Education or a Diploma of Higher Education, depending upon the number of credits and levels of study completed to a satisfactory standard. For students following part-time routes, their study time would be the equivalent of the three or four-year degree.

2.10   Integrated master's degrees (FHEQ Level 7; FQHEIS Level 11) in Business and Management are sometimes offered in the UK and typically comprise a four-

year full-time course or a part-time course of not less than five and not more than eight academic years.

Flexibility

2.11   Flexible educational approaches enable learners to adapt their education to their situational and contextual needs and individual constraints (Brennan, 2021). Such approaches may also play a key role in increasing access into higher education and social mobility. Courses can be designed with inclusivity in mind and may be offered in a variety of learning modes and with assessment to suit students' learning and other needs (see also paragraph 1.19 on Equality diversity and inclusion and paragraphs 1.23-25 on Accessibility).

2.12   To this end, there may need to be:

- flexible learning modes, including, but not limited to, in-person, digital, blended, block release, hybrid, hyflex, experiential, full-time/part-time, or synchronous/asynchronous
- potential flexibility in the possibility for learners to switch between modes of study and this might have the advantage in terms of inclusivity, making learning more accessible for some learners
- flexible study patterns in terms of intensity of study and start dates
- flexible approaches to assessment tasks that enable learners to demonstrate different competencies
- more flexible approaches to credits, for example the integration of micro-credentials (QAA's Characteristics Statement: Micro-Credentials), with traditional modular credits
- flexible approaches to recruitment processes that recognise prior learning (accreditation of prior certificated learning, APCL) and/or work-based experience (accreditation of prior experiential learning, APEL)
- sufficiently flexible processes to develop and review courses of study so that course teams can dynamically address the needs of learners, industry and society while considering also the factors sometimes imposed by external governing or accrediting bodies
- particular consideration given, drawing on the above recommendations, to students with caring responsibilities, funding limitations or other factors that impact their studies.

2.13   A course's design, content choice and delivery mode may be constructed in a way that enables multiple means of learning, while preserving the coherence
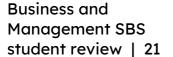
of the learning experience. Similarly, where courses are delivered in part-time modes, or when flexible learning pathways or micro-credentials are offered, boundaries and pathways can be set to prevent incoherent learning experiences.

Partnership

2.14   The student experience is enhanced by partnerships that may include working with organisations:

- in the creation of courses - for example, school-leaver courses and Degree Apprenticeships
- in the creation of learning materials and authentic assessment - for example, interviews, video cases or live consultancy
- in the provision of advanced practice - for example, placements and work experience
- in the provision of local knowledge and integration – for example through placements and practice in local community and charity organisations
- in the provision of global understanding – for example through placements with international or foreign organisations
- in the creation and running of extracurricular activity aligned to the course - for example, exchanges, study abroad, hackathons, site/field visits, volunteering, in the UK or overseas
- in the provision of courses offered by other providers.

2.15   Business and Management degree courses may reflect the requirements for recognition by professional, statutory and regulatory bodies (PSRBs). Such recognition enables learners to develop management skills that can be applied and contextualised in the workplace. As management is intrinsically embedded within every workplace, a professional standards framework may be developed, drawing upon a relevant professional body, and embedded within courses to measure individual learner skills and identify development areas as well as future continuous professional development. This supports lifelong learning and the value of underpinning academic knowledge in the workplace.

2.16   Course teams and Providers should select partners who share their commitment to equality, diversity and inclusion, accessibility and sustainability to ensure all students receive equitable opportunities to observe, learn and practise sustainable practices in Business and Management while with the Partner.

Monitoring and review

2.17   Providers, designers and educators of Business and Management degree courses may engage with a wide range of networks, national and international bodies as well as learned societies - for example, CABS, BAM, AACSB, EFMD and PRME[1] - in order to embrace good practice, stimulate discussion, share ideas and provide development opportunities.

2.18   Degree-awarding bodies and their collaborative partnerships routinely collect and analyse information and undertake periodic course review according to their own needs and students can form part of this monitoring and review process. They draw on a range of external reference points, including this Statement, feedback from professionals, employers and local community stakeholders, to ensure that their provision aligns with sector norms and needs for current work and sustainable development. Monitoring and evaluation are a periodic assessment of a course, conducted internally or by external independent evaluators. Evaluation uses information from both current and historic monitoring to develop an understanding of student achievement or inform future course planning. It must also include regular monitoring and review of EDI, education for sustainable development and meeting the access needs of students within the learning community.

2.19   Externality is an essential component of the quality assurance system in the UK. Higher education providers will use external reviewers as part of periodic review to gain an external perspective on any proposed changes and ensure threshold standards are achieved and content is appropriate for the subject.

2.20   The external examination system currently in use across the UK higher education sector also helps to ensure consistency in the way academic standards are secured by degree-awarding bodies. Typically, external examiners will be asked to comment on the types, principles and purposes of assessments being offered to students. They will consider the types of modules on offer to students, the outcomes of a cohort and how these compare to similar provision offered within other UK higher education providers. External examiners are asked to produce a report each year and make recommendations for changes to modules and assessments (where appropriate). Subject Benchmark Statements, such as this one for Business and Management, can play an important role in supporting

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[1]Chartered Association of Business Schools, British Academy of Management, Association to Advance Collegiate Schools of Business (an accreditation body for business schools), European Foundation for Management Development, Principles for Responsible Management Education

external examiners in advising on whether threshold standards are being met in a specific subject area.

2.21	Providers may also wish to form advisory boards or employer panels as an additional form of external guidance and monitoring. Members may be drawn from alumni, local, regional, national and international employers of the institution's graduates, and other stakeholders. The remit could include advice on authentic assessments, placements, curriculum, employability, inclusion and diversity, or more broadly the strategic direction of the course.

2.22	The student voice should be considered in all stages of monitoring and review processes as part of student-staff partnership work. Students can be included through working with departmental student representatives, module evaluations and using external student surveys such as the National Student Survey (NSS) and SDG and sustainability curriculum mapping. Historic data may also enable trend analysis to measure progress and identify emerging issues.

2.23	Attention should be given specifically to feedback from underrepresented and minority students to ensure their voices are not ignored within this process and that any discrepancies between their treatment or experience and that of majority communities are identified and can be addressed.

2.24	Courses with professional and vocational outcomes may also require evaluation and accreditation from professional and regulatory bodies. These are usually completed through a combination of site visits and desk-based reviews.

3   Content, structure and delivery

Content

Knowledge

3.1   There is an expectation that Business and Management degree courses covered by this Subject Benchmark Statement provide a broad, analytical and highly integrated study of business and management, covering a complex range of organisations and their interdependencies.

3.2   Graduates should reasonably be expected to demonstrate relevant knowledge and understanding of a range of organisations, the wider business environment and communities in which they operate, and their governance and management. Courses emphasise understanding, responding to and shaping the dynamic and changing nature of work and the consideration of the future of organisations within the global business environment, including the management of risk, and their impact on society, with particular regard for the impact of business on climate damage, marginalised groups and inter-society equity.

3.3   The interrelationships among, and the integration between, different areas of understanding are very important within the overall student learning experience, and should be demonstrated in the capabilities of successful graduates from all modes of learning.

3.4   The business environment: this encompasses the context of organisations at a local, national and international level and includes a wide range of factors, including economic, environmental, cultural, ethical, legal and regulatory, political, sociological, digital and technological, that impact on organisations. This further incorporates the impact organisations have on these factors. These can be seen in the context of the strategy, behaviour, management and sustainability of organisations.

3.5   Organisations: this encompasses the internal aspects, functions and processes of organisations, including their diverse nature, purposes, structures, size/scale, governance, operations and management, together with the individual and corporate behaviours and cultures which exist within and between different organisations and their influence upon the external environment (see also paragraph 1.5).

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3.6   Responsible leadership and management: this encompasses the various processes, procedures and practices for responsible leadership and management (see paragraph 1.6). It includes a critical appreciation of theories, models, frameworks and roles of leadership and management and their application in relation to employees, the organisation and the wider business environment. It includes explicit recognition of the role of responsible leadership in ensuring business activity aligns with UN Sustainable Development Goals, including limiting climate and ecological damage, preventing the perpetuation of inequality and ensuring marginalised groups are supported and represented.

3.7   Within the framework of business environment, organisations and responsible leadership and management (paragraphs 3.4-3.6) graduates should reasonably be expected to be able to demonstrate knowledge, understanding and critical evaluation in the following areas:

- ethics, responsibility and sustainability: managing responsibly and behaving ethically, particularly in relation to social, cultural, legal, economic, equity and environmental issues (see also paragraphs 1.26–1.30)
- markets and economies: the development, access and operation of markets for resources, goods and services. This includes market failure, externalities and fair trade
- marketing, sales, negotiation and customers: management of customer relationships, consumer behaviour, different approaches for segmentation, targeting, positioning, generating sales and the need for innovation in product and service design
- finance and accounting: the sources, practises and management of finance and the use of accounting and other information systems for planning, control, decision-making and managing financial risk
- people and organisational behaviour: responsible, inclusive and ethical leadership (see paragraph 1.6), management and development of people and organisations, including employee engagement and the implications of the legal context. This requires recognition of the design and development of organisations, grounded in an understanding of cross-cultural issues, and equality, diversity and inclusion (see also paragraphs 1.15–1.22), along with an understanding of inclusive best practice
- operations and business innovation: the management of resources, the supply chain and traceability, procurement, logistics, outsourcing, quality systems, development of service excellence, project management,

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circular economy business practices, Supply chain Sustainability Initiatives, energy efficiency and reducing carbon footprint

- data analytics, statistics, digital business, information systems and business intelligence: the development of strategic priorities to deliver business at speed through the management, application and implementation of information systems and their impact upon organisations, and to enable data-driven and informed decision-making

- business policy and strategy: the development of appropriate policies and strategies within a changing environment to meet stakeholder interests, and the use of risk and crisis management techniques, business continuity planning and communication techniques and tools to help maximise achievement of strategic objectives

- public and non-profit management: the distinct roles and practices of public service organisations and the voluntary and community sector, including approaches to governance, financial management, public leadership, community empowerment, coproduction, public values and ethics and hybrid organisations for public service delivery

- entrepreneurship and enterprise development: taking innovative business ideas to create or co-create new products, services or organisations that will generate a return on financial and/or social investment - this includes, but is not limited to, the identification of intellectual property and appreciation of its value (see also paragraphs 1.31-1.35).

Skills and practice

3.8   Business and Management courses are strongly related to practice and therefore provide a clear link between the development of relevant skills and employability of graduates.

3.9   Graduates should be able to demonstrate a range of cognitive and intellectual skills together with competencies specific to business and management. Graduates should also be able to demonstrate relevant personal and interpersonal skills. These include both subject-specific and generic skills.

3.10   Skills of particular relevance to Business and Management include:

- people management: communications, team building, resilience and well-being, leadership and motivating others, nurturing equality, diversity and inclusion

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- problem-solving and critical analysis: analysing facts and circumstances to determine the cause of a problem, decision-making and selecting appropriate, sustainable solutions
- research: the ability to analyse and evaluate a range of data, sources of information and appropriate methodologies, which includes the need for strong digital literacy, and to use that research for evidence-based, responsible and ethical decision-making
- commercial acumen: based on an awareness of the key drivers for business success, causes of failure and the importance of providing customer satisfaction and building customer loyalty in sustainable ways
- innovation, creativity and enterprise: the ability to act entrepreneurially to generate, develop and communicate ideas, manage and exploit intellectual property, gain support and deliver successful and sustainable outcomes
- numeracy: the use of quantitative skills to manipulate data, evaluate, estimate and model business problems, functions and phenomena
- networking: an awareness of the interpersonal skills of effective listening, negotiating, persuasion and presentation and their use in cultivating business contacts
- leadership: boundary-spanning, influencing, relational and collaborative working, including ability to work in partnerships across organisation and sectors
- societal understanding: an understanding of the relationship between business activity and socioeconomic, racial and gender inequality, other societal problems and the climate and nature crises
- cultural competence: an ability to interact effectively with people from different cultural backgrounds, understanding and respecting differences and applying this understanding to build rapport, business relationships, and positive inter- and intra-hierarchical relationships.

3.11   Other generic skills include:

- ability to work collaboratively and inclusively with both internal and external stakeholders
- verbal, non-verbal and digital communication
- empathy and inclusivity
- digital literacy and etiquette
- conceptual, systemic and critical thinking, analysis, synthesis and evaluation

- self-management: development as independent learners, a readiness to accept responsibility and flexibility, to tolerate uncertainty, handle complexity, challenge assumptions, use evidence to inform critical thinking, be resilient, self-starting and appropriately assertive
- self-reflection: self-analysis and an awareness/sensitivity to diversity in terms of people and cultures - this includes a continuing appetite for development
- bias reduction: identification of implicit and systemic biases and a commitment to advocate for and contribute to the breaking down of harmful biases

3.12   Courses covered by this Statement address issues at national and international business levels. Where specific emphasis is placed upon the international context, for example, in the title of a course, the course enables graduates to develop and demonstrate appropriate business and cultural understanding.

3.13   Where appropriate, foreign language capability and business and cultural awareness are also developed prior to periods of work or study abroad.

Teaching and learning

3.14   Business and Management degrees are diverse qualifications that may give emphasis to a particular function, context, ethos, skill set, or analytical approach. Similarly, these qualifications may be heavily practice-based, more conventionally academic or a combination of theory and practice. The emphasis or breadth of coverage is explicit in the intended learning outcomes, along with the expectations of wider skills development. The teaching, learning and assessment strategy is appropriate to the specific nature of a course.

3.15   Courses integrate theory and practice by a variety of means according to the mode of learning and the intended learning outcomes. They provide inputs to student learning from practising managers, entrepreneurs and other stakeholders through curriculum co-creation and development, guest lectures and in supporting assessment.

3.16   Learning and teaching methods and situations are appropriate and supportive, inclusive in design (see paragraphs 1.15-1.22) and engage students. They need to take account of the diverse learning and teaching cultures that students may have experienced and provide opportunities for students to understand and appreciate the global context in which they will be operating. A
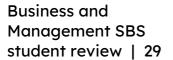
range of teaching styles and methods are used to ensure that all students can learn in the ways which best suit them while being exposed to other methods of learning. They may include a range of learning modes (including, but not limited to, in-person, digital, blended, block release, hybrid, hyflex, experiential, full-time, part-time, synchronous and asynchronous) and make good use of supporting technology to aid student learning. Independent of mode of delivery, learning in business and management typically includes some combination of:

- lectures
- seminars
- workshops
- field work
- authentic or experiential learning opportunities
- work-based learning, including placements and internships
- employer or organisation-based case studies
- live, business-relevant or 'real world' projects
- guided learning
- study trips
- simulations
- practical activities
- verbal and/or non-verbal communication
- virtual forums
- business mentoring
- business start-up.

3.17   The range of skills developed and assessed in a Business and Management course is wide (see paragraph 3.10). This demonstrates the importance of having defined skills development and support in a course. While summative assessment of communication skills, team/group work, and interpersonal skills may require careful guidance and governance, wider skills such as these are formally assessed either as a process or as a product of academic work.

Assessment

3.18   Assessment should form part of the learning process and student learning is assisted through the provision of feedback on formative and summative work. Feedback should be provided in a timely actionable manner, enabling development both within a module/unit and a course. Processes for students to

seek additional clarification on or challenge their feedback should be clear and easy for students to follow.

3.19   It is important that assessments are designed so as to assess a wide variety of knowledge and skills but also that they are inclusive in their design. Inclusive assessment may include the use of appropriate technologies to meet the learning support requirements of diverse students (see paragraphs 1.23-1.25). While it still may be necessary on occasion to provide an alternative assessment to meet a specific learning support requirement, good assessment design aims to anticipate such needs as much as possible. It is also important that alternative assessments enable students to demonstrate that they meet the expected learning outcomes.

3.20   While assessment methods need to be a reliable means of assessing the intended learning outcomes and be inclusive in design, they can be diverse, innovative and assist in developing skills in their own right. Including a range of assessment styles allows students with different learning and practice styles the opportunity to demonstrate their understanding and ability to apply their learning. Assessment should ensure that it is receptive to the unique socioeconomic and cultural background and lived experiences of all students. Assessment methods typically include, but are not limited to:

- coursework reports, reviews and essays
- examinations (closed and open book)
- presentations
- dissertations and projects
- posters
- discussion boards
- creation of new media content (such as infographics, videos, dashboards)
- learning journals, reflections and portfolios
- simulations
- practical activities
- feedback from placements, work experience, or other work-based activity with course partners
- portfolios.

3.21   Assessment may take place online, in situ or via other means using appropriate technologies in line with the wider teaching and learning approach.

3.22   Authentic assessment can be used, particularly where it maximises the learning in a particular context (for example, in international group work). Such

assessment can encourage good academic practice and integrity and can also promote the employability and career-readiness of graduates.

3.23   Where assessment is completed in groups, careful consideration should be given to the extent of group work in a course, to its authenticity and fit for the task assigned and the attribution of group versus individual marks.

3.24   Peer review and assessment can play an important role in assessment and learning by promoting student engagement with their course. Whether undertaken for formative or summative purposes, clear guidance should be provided to students, and limits set on the weighting of peer assessment in a unit/module.

3.25   Details of assessment should be transparent and shared with students along with the relevant marking criteria. There may also be opportunities for collaborative or participative approaches whereby students may co-design assessments with their tutors and/or peers.

3.26   Assessment should be designed and scheduled with the student workload in mind.

4 Benchmark standards

4.1   This Subject Benchmark Statement sets out the threshold, typical and excellent standards that a student will have demonstrated when they are awarded an honours degree in Business and Management. Demonstrating these standards over time will show that a student has achieved the range of knowledge, understanding and skills expected of graduates in Business and Management (see section 3 for details of content: knowledge and understanding in paragraphs 3.1-3.7 and skills and practice in paragraphs 3.8-3.13).

4.2   The vast majority of students will perform significantly better than the minimum threshold standards. Each higher education provider has its own method of determining what appropriate evidence of this achievement will be and should refer to Annex D: Outcome classification descriptions for FHEQ Level 6 and FQHEIS Level 10 degrees. This Annex sets out common descriptions of the four main degree outcome classifications for bachelor's degrees with honours: 1st, 2.1, 2.2 and 3rd.

4.3   Three categories which differentiate graduate achievement have been identified, namely threshold, typical and excellent, and these standards are intended to reflect the performance of individual students. The standards are based upon the perceived national norms, operating across the business and management area. 'Threshold' describes the minimum to be achieved by all honours graduates, and it is expected that most students should achieve the 'Typical' standard. Paragraphs 4.5-4.7 seek to describe, particularly for the benefit of employing organisations, the capabilities that can be expected of graduates at 'Threshold', 'Typical' and 'Excellent' categories.

4.4   The factors which have been selected as the basis for differentiation between the three categories of achievement are the range and consistency in the demonstration of:

- breadth, depth, integration and application of knowledge and understanding
- competence and proficiency in subject-specific, academic and professional skills
- depth of critical perspective to the study of business and management
- ability to apply knowledge and skills
- capacity to practise values of global social responsibility

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Threshold level

4.5 On graduating with an honours degree in Business and Management, students will have demonstrated:

- knowledge and understanding: knowledge and understanding of the key areas of business and management, the relationships between these and their application
- skills: competence within the range of subject-specific and generic skills and attributes
- critical perspective: a view of business and management which is predominantly influenced by guided learning with some evidence of critical perspective
- application: the skills and abilities to apply knowledge in a contemporary organisational environment
- values: a capacity to practise the values of global social responsibility, including understanding the relationships between business practice, inequality, and the climate crisis.

Typical level

4.6 On graduating with a second class honours degree in Business and Management, students will typically have demonstrated:

- knowledge and understanding: a solid and substantial knowledge and understanding of the broad range of areas of business and management and the complex relationships between these and their application to practice, including their impact on society, the environment and marginalised groups
- skills: a command of subject-specific skills as well as proficiency in generic skills and attributes
- critical perspective: a view of business and management which is influenced by a wide range of appropriate learning sources, including evidence of an independent approach to learning and critical evaluation
- application: the skills and abilities to apply knowledge in complex and contemporary organisational environments, and some capacity to develop and apply their own perspectives to their studies, to deal with uncertainty and complexity, to explore alternative solutions, to demonstrate critical evaluation and to integrate theory

- values: a capacity to practise the values of global social responsibility, including advocating for more sustainable relationships between business practice, inequality, and the climate crisis.

Excellent level

4.7   On graduating with a first class honours degree in Business and Management, students will have demonstrated:

- knowledge and understanding: an advanced knowledge and critical understanding of a broad range of areas of business and management and the detailed relationships between these and their application to practice, including their impact on society, the environment and marginalised groups
- skills: an excellent command of subject-specific skills as well as proficiency in generic skills and attributes
- critical perspective: a view of business and management which is influenced by analysis of a wide range of learning sources, based on a proactive and independent approach to learning; challenging assumptions and questioning the status quo
- application: exceptional capacity to develop and apply their own perspectives to their studies, to deal with uncertainty and complexity, to explore alternative solutions, to demonstrate critical evaluation and to integrate theory and practice in a wide range of situations
- values: an ability to challenge assumptions, champion the values of global social responsibility while also appreciating the debates and potential contradictory views that this presents in complex business and management environments, paying particular attention to the relationships between business practice, inequality, and the climate crisis and contributing to new or changing practices to reduce the negative and increase the positive impacts of business and management on equality and the climate and ecological crises.

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5   List of references and further resources

Advance HE, Embedding employability in higher education
www.advance-he.ac.uk/guidance/teaching-and-learning/embedding-employability

Association to Advance Collegiate Schools of Business (AACSB), Information for students
www.aacsb.edu/learners

Brennan, J (2021) *Flexible learning pathways in British higher education: A decentralized and market-based system*
www.qaa.ac.uk/docs/qaa/about-us/flexible-learning-pathways.pdf

Chartered Association of Business Schools (CABS)
https://charteredabs.org

Chartered Management Institute (CMI), Professional standards for management and leadership skills
www.managers.org.uk/education-and-learning/professional-standards

European Foundation for Management Development (EFMD), EQUIS institutional accreditation and EFMD programme accreditation
www.efmdglobal.org

Hanesworth, P (2015) *Embedding equality and diversity in the curriculum: a model for learning and teaching practitioners*, Higher Education Academy, York
www.advance-he.ac.uk/knowledge-hub/embedding-equality-and-diversity-curriculum-moddel-learning-and-teaching-0

IPCC (2022) *Climate change 2022: Impacts, Adaptation and Vulnerability*, Working Group II Contribution to the IPCC Sixth Assessment Report
www.ipcc.ch/report/sixth-assessment-report-working-group-ii/

Principles for Responsible Management Education (PRME)
www.unprme.org

QAA (2022) *Characteristics Statement: Higher Education in Apprenticeships*
www.qaa.ac.uk//en/quality-code/characteristics-statements/higher-education-in-apprenticeships-characteristics-statement

QAA (2019) *Annex D: Outcome classification descriptions for FHEQ Level 6 and FQHEIS Level 10 degrees*

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www.qaa.ac.uk/docs/qaa/quality-code/annes-d-outcome-classification-descriptions-for-fheq-level-6-and-fqheis-level-10-degrees.pdf

QAA (2018) *Enterprise and Entrepreneurship Education: Guidance for UK Higher Education Providers*
http://www.qaa.ac.uk/docs/qaa/about-us/enterprise-and-entrpreneurship-education-2018.pdf

QAA and Advance HE (2021) *Education for Sustainable Development Guidance*
www.advance-he.ac.uk/knowledge-hub/education-sustainable-development-guidance

United Nations Sustainable Development Goals
https://sdgs.un.org/goals

6   Membership of the Advisory Group for the Subject Benchmark Statement for Business and Management

Membership of the Advisory Group for the Subject Benchmark Statement for Business and Management (2023)

Professor Liz Crolley (Chair)	University of Liverpool
Dr Ian C Elliott (Deputy Chair)	University of Northumbria at Newcastle
Professor Marco Mongiello (Deputy Chair)	The University of Law
Professor David Boughey	University of Exeter
Dr Leanne de Main	De Montfort University
Dr Neil Casey	QAA officer
Professor Heather Farley	Ulster University
Dr Sainey Faye	Buckinghamshire New University
Kate Herbert	Local Government Association
Julia Hodgson	University of Liverpool
Dr Claire Hookham	University of Salford
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Caroline Klaris	King's College London
Dr Sigrun M Wagner	Royal Holloway, University of London
Professor Petra Molthan-Hill	Nottingham Trent University
Dr Wai Mun Lim	University of Plymouth
Gillian Saieva	University of Southampton
Dr Tracy Scurry	Newcastle University Business School
Professor Eleanor Shaw	University of Strathclyde
Amy Spencer	QAA coordinator
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David Taylor	Manchester Metropolitan University
Professor Helen Williams	Cardiff University

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Membership of the review group for the Subject Benchmark Statement for Business and Management (2019)

The fourth edition, published in 2019, was revised by QAA to align the content with the revised UK Quality Code for Higher Education, published in 2018. Proposed revisions were checked and verified by a member of the review group of the Subject Benchmark Statement for Business and Management from 2015.

Professor Chris Prince	Leeds Beckett University
Simon Bullock	QAA

Membership of the review group for the Subject Benchmark Statement for Business and Management (2015)

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Clare Hagerup	Wakefield College
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Professor Jackie Harvey	Northumbria University
Professor Martin Kitchener	Cardiff University
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| Dr Tim Burton | QAA |

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| Ian Ashford | Amnesty International |

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Membership of the review group for the Subject Benchmark Statement for General Business and Management (2007)

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Professor Robert Paton	University of Glasgow
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Tom Thomas	Southampton Solent University
Professor Jean Woodall	Oxford Brookes University

Membership of the original benchmarking group for general business and management (2000)

Membership details below appear as published in the original Subject Benchmark Statement for General Business and Management (2000).

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R Warren	Manchester Metropolitan University
Professor T Watkins	South Bank University
Professor S Watson	Lancaster University