



# IACBE

THE BOARD OF COMMISSIONERS OF THE

**International Accreditation Council for Business Education**

HEREBY AWARD THIS

**Certificate of Specialized Business Accreditation**

TO THE PROGRAMS OFFERED BY

*University of Hayam Wuruk Perbanas - Surabaya*

This accreditation applies only to the programs approved by the Board of Commissioners and is contingent upon the accredited programs remaining in compliance with the principles and policies of the Council.

**Period of Accreditation: December 3, 2024 - December 31, 2031**

DR. SHARON BEAUDRY  
CHAIR, BOARD OF COMMISSIONERS

DR. ARCHISH MAHARAJA  
INTERIM PRESIDENT, IACBE

Sent via email: [lucy@perbanas.ac.id](mailto:lucy@perbanas.ac.id), [yudi@perbanas.ac.id](mailto:yudi@perbanas.ac.id)

December 12, 2024

Dr. Luciana Spica Almilia  
Associate Professor and Researcher  
Faculty of Economics and Business  
University of Hayam Wuruk Perbanas - Surabaya  
Jln. Wonorejo Utara 16 Rungkut  
Surabaya – East Java, Indonesia

Dear Dr. Spica Almilia:

At its December 2024 meeting, the IACBE Board of Commissioners considered your request for the accreditation of the business programs offered by the Faculty of Economics and Business at the University of Hayam Wuruk Perbanas - Surabaya. I am pleased to report that the Board of Commissioners approved your request and granted first-time specialized accreditation to the business program(s) as identified in the “Business Programs” table below, accompanied by the following note(s) and observation(s).

### **Notes**

Notes are an indicator that while the program is in compliance with the Principles, additional monitoring is warranted. The Faculty of Economics and Business is required to take action as specified below and respond to the IACBE **no later than February 17, 2025** (unless another due date is indicated within the Note). Responses must be submitted via the online platform available on our website:

<https://iacbe.org/accreditation/compliance/note-compliance/> All documents must be provided in English.

*No Notes were identified by the Board of Commissioners.*

### **Observations**

Observations are suggestions for further quality enhancements that the Board of Commissioners believes would be helpful for you in achieving excellence in business education but are not required for compliance with the IACBE’s Accreditation Principles. Action on observations is optional, and reporting is not required.

### **Principle 2: Quality Assessment and Advancement**

1. IACBE requires all programs to map to at least 6 of the 7 Key Learning Outcomes (KLOs) to each program’s ISLOs. Currently the Bachelors of Sharia Economic is only mapped to 5 of the 7 KLOs. It is recommended that the Faculty of Economics and Business update the Outcomes Assessment Plan to map the Bachelor of Science in Sharia Economic to at least 6 of the 7 KLOs.

Accreditation represents a continuing relationship between an institution and its accrediting organization. Specialized program accreditation by the IACBE is dependent upon your institution remaining (i) in good standing with your institutional accrediting body and (ii) in compliance with the IACBE's Accreditation Principles and Policies.

**Your Approved Period of Accreditation is: December 3, 2024 – December 31, 2031**

In addition to the annual compliance reports, all accredited members of the IACBE are required to submit an Interim Quality Assurance Report (IQAR) during their period of accreditation. The IQAR for the Faculty of Economic and Business will be due by November 1, 2027. For more information on these reports, please refer to the IACBE website under Accreditation > Compliance.

The following language must be used on the Faculty of Economics and Business homepage, where “[status page](#)” is a hyperlink to your IACBE status page at

<https://iacbe.org/memberpdf/UniversityofHayamWurukPerbanasSurabaya.pdf>

*The Faculty of Economics and Business at University of Hayam Wuruk Perbanas - Surabaya has received specialized accreditation for its business programs through the International Accreditation Council for Business Education (IACBE located at 11960 Quivira Road in Overland Park, Kansas, USA. For a list of accredited programs please view our IACBE Member [status page](#).*

If the list of accredited programs is provided in other official print publications, the following notice pertaining to your accreditation status with the IACBE must be used.

*The Faculty of Economics and Business at University of Hayam Wuruk Perbanas - Surabaya has received specialized accreditation for the following business programs through the International Accreditation Council for Business Education (IACBE located at 11960 Quivira Road in Overland Park, Kansas, USA. The IACBE grants accreditation for business and accounting programs only. Locations and delivery modes for program offerings are at the sole discretion of the Member.*

<b>Business Programs</b>
Master of Management
Bachelor of Science in Accountancy
Bachelor of Science in Sharia Economics
Bachelor of Science in Management

As a reminder, within 30 days of the date of this letter, those granted First-Time accreditation are required to come into compliance with the two IACBE annual reporting requirements: update and publish the Public Disclosure of Student Achievement, and submission of the WebPath Notification form.

1. Each Academic Business Unit must publicly report at least one IACBE-approved student achievement measure on an annual basis for each IACBE accredited program. The disclosure must include results, and the business unit's expectation for those results, from the most recently concluded academic year. A template to the student achievement disclosure form is provided on the IACBE website:

<https://iacbe.org/accreditation/compliance/public-disclosures/>

2. Once the updated disclosure is posted to your website, you are required to submit the Web Path Notification Form that informs the IACBE of the path that a member of the general public would take to get to 1 – the updated Public Disclosure of Student Achievement, and 2 – any statement of IACBE-accreditation published on the institution’s website. The form is provided on the IACBE website at <https://iacbe.org/accreditation/compliance/web-path-notification>

More information on these requirements can be found in the Member Resource section of the IACBE website.

The Faculty of Economics and Business will be publicly recognized for achieving accreditation for these programs at the 2025 IACBE Annual Conference and Assembly Meeting to be held on April 3-5, 2025, in Indianapolis, Indiana, USA. We very much look forward to seeing you there.

We encourage the business faculty in the Faculty of Economics and Business to be actively involved in the IACBE’s professional development programs and activities, including participation in the IACBE’s Annual Conference and Assembly Meetings, regional conferences, and workshops, and serving as site-visit team peer reviewers.

If you have any questions or if we can be of assistance, please feel free to contact your liaison, Laurie Yates, at [lyates@iacbe.org](mailto:lyates@iacbe.org), or 913-631-3009.

Sincerely,



Sharon Beaudry, Chair  
Board of Commissioners

C: Dr. Yudi Sutarso, M.Si., President