

MEMORANDUM

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**To:** Stephen Little, (USAID/Iraq), Alternate Contracting Officer's Representative

**CC:** Louay Samouie, (USAID/Iraq), Contracting Officer's Representative  
Dennis Grubb, Chief of Party, AECOM International Development  
Joy Benn, Contracts Manager, AECOM International Development  
Tania Brunn, Engagement Manager, AECOM International Development  
Kelly Ryan, Program Coordinator, AECOM International Development

**From:** Monique Mitchell, Program Manager, AECOM International Development

**Date:** 15 January 2013

**Re:** **Deliverable Approval: 3.1.3 "At least two additional universities or colleges added as counterparts"**

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In accordance with USAID/Iraq Financial Development Project (FDP) Contract Number 267-C-00-10-00005-00, clause F.6.B, Reporting and Deliverables; AECOM International Development is pleased to submit Deliverable 3.1.3: "At least two additional universities or colleges added as counterparts" for COR review and approval.

**Background**

As with many economies in transition from a command economy to one based on markets, the human resource base lacks skills in modern finance, accounting, business and management. The Iraqi education system is characterized by pedagogies, curricula and materials that are inconsistent with the requirements of a modern market-based economy, and isolation from the international community over the last several decades has exacerbated these challenges. Component 3 was developed to assist Iraq in the diversification of its economic base by developing the domestic capacity to train and educate Iraqis rather than sending them overseas for short and long term training and education. This component is aimed at bridging the skills gap between the requirements of a market economy and the capacity of the existing Iraqi educational system. FDP is providing technical assistance to bring local curricula up to international standards, training faculty, and creating linkages among the financial and private sectors and business schools and universities. Counterparts include private and public sector universities, and a close collaboration with the Ministry of Higher Education and Scientific Research (MOHESR).

**Deliverable 3.1.3**

As a part of the overarching goal to improve the quality of business and finance education in Iraq, FDP has assisted five institutions of higher learning in Iraq to gain membership to the prestigious Association to Advance Collegiate Schools of Business (AACSB). AACSB is the premier global accrediting institution of business education schools. AACSB membership presents to these institutions and their senior administrators and faculty the standard benchmarks in curriculum standards, teaching standards, institutional offerings, and student development opportunities that must be achieved in order for them to obtain the eventual AACSB accreditation.

Previously, Baghdad University's Administration and Economic College, Al Mansour University College, and Al Mustansiriyah University were counterparts for FDP. They utilized FDP's assistance and demonstrated their commitment to improving the quality of education in Iraq by achieving AACSB membership. These three schools were the original partners for FDP.

Since receiving AACSB membership, FDP has continued to work with additional schools including two additional counterparts, Baghdad University's Post Graduate Institute for Accounting and Financial Studies and Salahaddin University. The Post Graduate Institute for Accounting and Financial Studies achieved AACSB membership in December 2011 and Salahaddin University has just received membership as of January 2013. Included in this memo are the certificates to the two new counterparts which demonstrate their long term commitment to improving the quality of financial education in Iraq.

**Significance:** Achieving AACSB membership is a path to understanding what business and finance content, curriculum, and research case studies will produce the next generation of skilled financial sector technicians and professionals. It is also the access to the international network of academic and professional administrators who operate and teach at some of the most competitive business schools in the world.

**Outcomes:** Iraqi Colleges of Management and Economics and their faculties who hold AACSB membership have an immediate level of peer respect that facilitates greater opportunities for collaborative research, data sharing, and formation of linkages that drive professional capacity development. Discerning students of business and finance who seek the best in business and finance education select AACSB qualified schools knowing that their eventual employment (entrepreneurial, corporate, or public sector) is heavily determined by the quality standards built within their educational experiences.

**Attachments:**

1. AACSB Membership Certificates
  - a. Baghdad University Post Graduate High Institute Accounting and Finance Studies
  - b. Salahaddin University



**USAID** | **IRAQ**  
FROM THE AMERICAN PEOPLE

Financial Development Project

## **Component 3 – To Improve the Quality and Availability of Finance and Business Education**

### Intermediate Result 3.1

*“Two or More Business Schools/Universities Offering Business and Finance Degrees Based on International Standards”*

*Deliverable: 3.1.3 - “At least two additional universities or colleges added as counterparts.”*

January 2013

THE ASSOCIATION TO ADVANCE  
COLLEGIATE SCHOOLS OF BUSINESS



WELCOMES INTO MEMBERSHIP

Baghdad University

Post Graduate Institute for Accounting and Financial Studies

December, 2011

A handwritten signature in black ink, reading "John J. Fernandes", written over a horizontal line.

John J. Fernandes  
President and Chief Executive Officer

A handwritten signature in black ink, reading "Jan R. Williams", written over a horizontal line.

Jan R. Williams  
Chair, Board of Directors

THE ASSOCIATION TO ADVANCE  
COLLEGIATE SCHOOLS OF BUSINESS



WELCOMES INTO MEMBERSHIP

Salahaddin University

College of Administration and Economics

January 2013

A handwritten signature in black ink, reading "John J. Fernandes", written over a horizontal line.

John J. Fernandes  
President and Chief Executive Officer

A handwritten signature in black ink, reading "Joseph A. DiAngelo, Jr.", written over a horizontal line.

Joseph A. DiAngelo, Jr.  
Chair, Board of Directors