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## **PART 4**

The Association to Advance Collegiate Schools of Business claims to advance diversity at its member institutions such as the University of Southern Mississippi and its College of Business and School of Accountancy. Universities, like USM, and an accreditor, like AACSB, together reinforce each other's promises and could, if they chose to do so, support each other's efforts to conform their behavior to their promises. But do they?

*The Test: "Skin in the Game"*

What do a university's administrators and faculty do when they have "skin in the game" and are asked to consider ideas with which they disagree? "Skin in the game" includes discovery of misconduct and financial and reputational motives to conceal it. What does the AACSB do when asked to consider a question of diversity of ideas at an accredited business college? What are the consequences? For other universities? For other types of organizations? What is the race and gender of the participants? Does diversity of race or gender result in tolerance of diversity of ideas?

If USM and AACSB fail to abide by their promises of diversity of ideas, what should society expect from less tolerant organizations, for example, an accountant working at bank and expressing reservations about the bank's practice of bundling questionable mortgages as securities and selling them to university foundations? Accountants are identified in this case because they often know the transactions and events that support financial reporting and by extension the soundness of the financial statements and the financial system—a crucial aspect of a successful economy on a very

practical level. Individual investors, their investments, bank accounts, and retirement portfolios are implicated. That's pretty much all of us.