

DAFFODIL INTERNATIONAL UNIVERSITY
Faculty of Business and Entrepreneurship

INDUSTRY ADVISORY BOARD POLICY

Faculty Level

Policy Code	FBE-IAB-001
Policy Owner	Dean, Faculty of Business and Entrepreneurship
Responsible Office	Industry Relations Office (IRO)
Approved by	Academic Council, DIU
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Next Review	February 2029

VERSION HISTORY

Version	Date	Author	Changes
1.0	Feb 2026	FBE QA	Initial Release

TABLE OF CONTENTS

1. List of Abbreviations
2. Policy Statement
3. Background and Justification
4. Definitions of Important Terms
5. Scope and Purpose
6. Principles of the Policy
7. Implementation Strategies
8. Responsibilities and Roles
9. Key Functions of FBE-IAB
10. Procedures for Policy Compliance
11. Key Performance Indicators
12. References
13. Approval

Appendix A: IAB Member Nomination Form (FBE-IAB-001.1)

Appendix B: IAB Terms of Reference Template (FBE-IAB-001.2)

Appendix C: Meeting Minutes Template (FBE-IAB-001.3)

Appendix D: Annual Effectiveness Review Checklist (FBE-IAB-001.4)

Appendix E: Curriculum Advisory Feedback Form (FBE-IAB-001.5)

1 LIST OF ABBREVIATIONS

Abbreviation	Full Term
AACSB	Association to Advance Collegiate Schools of Business
ACBSP	Accreditation Council for Business Schools and Programs
AMDISA	Association of Management Development Institutions in South Asia
AOL	Assurance of Learning
BOT	Board of Trustees
CDC	Career Development Center
DAB	Department Advisory Board
DBA	Department of Business Administration
DIE	Department of Innovation and Entrepreneurship
DIU	Daffodil International University
DTHM	Department of Tourism and Hospitality Management
FBE	Faculty of Business and Entrepreneurship
FBE-IAB	FBE Industry Advisory Board
HoD	Head of Department
IAB	Industry Advisory Board
IRO	Industry Relations Office
KPI	Key Performance Indicator
MoU	Memorandum of Understanding
QAO	Quality Assurance Office
SDG	Sustainable Development Goal
ToR	Terms of Reference
UGC	University Grants Commission
VC	Vice Chancellor

2. POLICY STATEMENT

The Faculty of Business and Entrepreneurship (FBE) at Daffodil International University (DIU) is committed to establishing and maintaining a comprehensive, effective, and sustainable Industry Advisory Board (IAB) framework that bridges academia and industry. This policy establishes the structure, composition, roles, responsibilities, and operational procedures for the FBE Industry Advisory Board at the faculty level.

This policy aligns with the FBE Strategic Plan 2025-2030, the AACSB accreditation standards, and DIU's commitment to developing ethical business leaders for Bangladesh's sustainable economic development. The FBE-IAB serves as a critical governance mechanism to ensure curriculum relevance, enhance graduate employability, foster industry partnerships, and strengthen the faculty's societal impact.

All faculty members, department heads, program Directors, Directors/Coordinators of Centers and administrative staff are responsible for supporting the effective functioning of the FBE Industry Advisory Board and implementing its recommendations in alignment with FBE's strategic goals, objectives and AACSB Standard 9 (Engagement and Impact).

3. BACKGROUND AND JUSTIFICATION

3.1 Regulatory and Accreditation Context

Higher education institutions in Bangladesh operate within a regulatory framework established by the University Grants Commission (UGC) and the Ministry of Education, which emphasizes industry relevance and graduate employability. The FBE, as a member of AACSB, and AMDISA, is committed to meeting international accreditation standards that require formal mechanisms for industry engagement and stakeholder input.

AACSB Standard 2 (Stakeholder Engagement) and Standard 9 (Engagement and Impact) specifically mandate that business faculty demonstrate meaningful engagement with business, government, and community stakeholders. This policy directly addresses these requirements while supporting FBE's strategic goal of achieving AACSB accreditation by 2030.

3.2 Rationale for Industry Advisory Board

An IAB help to build strategic linkage between the FBE and the corporate sector, ensuring that academic programs remain relevant, rigorous, and aligned with evolving industry needs. An effective Industry Advisory Board enables FBE to:

- Ensure curriculum relevance aligned with industry needs and emerging trends
- Enhance graduate employability through targeted skill development
- Create internship, placement, and employment opportunities for students
- Foster collaborative research addressing real-world business challenges
- Support entrepreneurship development and startup incubation
- Contribute to Bangladesh's Vision 2041 and Sustainable Development Goals

3.3 Strategic Alignment

This policy supports Theme 2 (Engagement with Industry and Professional Partnerships) of the FBE Strategic Plan 2025-2030, which targets establishing an Industry Advisory Board with 15+ executives and building 50+ sustainable industry partnerships across sectors.

4. DEFINITIONS

Term	Definition
Industry Advisory Board (IAB)	A formal advisory body comprising industry professionals, business leaders, alumni, journalist, and other stakeholders who can provide strategic guidance and recommendations to the faculty.
Industry Partner	An organization, company, or institution that collaborates with FBE for curriculum development, internships, entrepreneurial mindset development, job placements, research, or other academic activities.
Stakeholder Engagement	The process of involving relevant parties in the planning, implementation, and evaluation of academic programs and activities.
Curriculum Advisory	Departmental Patthocrom Committee, recommendations provided by IAB members regarding course content, program structure, and skill requirements.
Terms of Reference (ToR)	A formal document outlining the purpose, scope, composition, and operational procedures of the IAB.
Ex-officio Member	A member who serves on the board by virtue of their position within the university.
Memorandum of Understanding (MoU)	A formal agreement between FBE/DIU and an external organization outlining the terms of partnership.

5. SCOPE AND PURPOSE

5.1 Scope

- All departments under the Faculty of Business and Entrepreneurship
- All undergraduate, graduate, and executive education programs within FBE
- All faculty members, administrative staff, and university employees involved in industry engagement
- All industry partners, alumni, and external stakeholders engaged with FBE
- All centers, labs, and initiatives under FBE including the Entrepreneurship Center, Career Development Center, and Research Hubs

5.2 Purpose

1. Establish FBE's commitment to systematic industry engagement aligned with AACSB standards
2. Define the framework for establishing, operating, and evaluating the Industry Advisory Board
3. Assign clear accountability for industry engagement at all organizational levels
4. Ensure industry input is integrated into curriculum development and program enhancement
5. Foster a culture of continuous improvement through industry-academia collaboration
6. Support FBE's strategic goals including 70% graduate employability and 50+ industry partnerships

6. PRINCIPLES OF THE POLICY

SL	Principle	Description
1	Strategic Alignment	IAB activities are integrated with FBE's strategic plan, AACSB Accreditation requirements, all other national and international accreditations, and institutional goals.
2	Diversity & Inclusion	The IAB composition reflects diverse industries, sectors, perspectives, and backgrounds, including representation from women leaders, social and environmental activists, and emerging sectors.
3	Mutual Benefit	Industry engagement creates value for both the faculty and industry partners through knowledge exchange, talent pipeline development, and collaborative innovation.
4	Transparency	IAB operations, recommendations, and outcomes are documented, reported, disseminate to the respective parties, and subject to regular review.
5	Continuous Improvement	IAB recommendations drive ongoing enhancement of programs, curricula, and student experiences.
6	Social Responsibility	IAB activities support FBE's commitment to sustainable development, ethical business practices, and positive societal impact.
7	Professionalism	All IAB members and faculty maintain the highest standards of professional conduct, confidentiality, and ethical behavior.

7. IMPLEMENTATION STRATEGIES

7.1 Board Composition

The FBE Industry Advisory Board shall consist of 15-20 members representing diverse industries and stakeholder groups:

Category	Number	Term	Sectors
Corporate Executives (CEO, MD, DMD, Directors, Executive Directors)	5-7	3 years	Financial Institutions, Manufacturing/Services, Real Estate, IT, Retail, Telecom
Renown Academicians	1-3	3 years	VC, Pro-VC, Treasurer, Professors of Public and Private Universities
SME and Startup Founders	1-3	3 years	Tech, E-commerce, Social Enterprise
Government and Policy Representatives	1-3	3 years	Ministry, Regulatory Bodies, Planning
Distinguished Alumni	1-3	3 years	Various Industries
Professional Body Representatives	1-3	3 years	ICAB, ICMAB, HR Associations
International/Regional Partners	1-3	3 years	Multinational Corporations, Regional Firms
Other Stakeholder Representatives	1-3	3 years	Journalists and social & environmental activists

7.2 Ex-Officio Members (Internal)

Position	Role in IAB
Dean, Faculty of Business and Entrepreneurship	Chair
Associate Dean (Academic Affairs)	Vice-Chair
Associate Dean (Research and Development)	Member
Director, Industry Relations Office/Career Development Center (CDC)	Secretary
Director, Career Development Center	Member
All Department Heads	Members (as required)

7.3 Meeting Structure and Frequency

Meeting Type	Frequency	Quorum	Primary Agenda
Full Board Meeting	Biannual	50% + Chair	Strategic review, policy recommendations, annual planning
Executive Committee	Quarterly	3 Members + Chair	Operational oversight, partnership approval, urgent matters
Subcommittee Meetings	As needed	2 Members	Curriculum review, placements, research collaboration
Annual Industry Summit	Annual	Open	Networking, knowledge sharing, partnership showcase

8. RESPONSIBILITIES AND ROLES

Position	Key Responsibilities
Vice Chancellor/Pro-Vice Chancellor	Provides institutional oversight for industry engagement initiatives; Approves major MoUs and strategic partnerships; Receives annual reports on IAB activities and outcomes
Dean, FBE (IAB Chair)	Chairs the FBE Industry Advisory Board; Champions industry engagement at the faculty level; Approves IAB member nominations and renewals; Ensures implementation of IAB recommendations; Reports IAB activities to Academic Council and Vice Chancellor
Industry Relations Office (IRO)	Coordinates all IAB activities and logistics; Maintains IAB records, minutes, and documentation; Facilitates communication between IAB members and faculty; Tracks implementation of IAB recommendations; Prepares annual reports on IAB effectiveness
Department Heads	Implement IAB recommendations at department level; Nominate industry partners for department-level advisory boards; Facilitate faculty participation in industry engagement activities; Report department-level outcomes to the FBE-IAB
IAB Members (External)	Attend board meetings and provide strategic advice; Contribute to curriculum review and program development; Support internship and placement opportunities; Participate in guest lectures, workshops, and mentoring; Advocate for FBE programs within professional networks

9. KEY FUNCTIONS OF FBE-IAB

Function Area	Specific Responsibilities	Expected Outcomes
Curriculum Advisory	Review and recommend updates to programs; identify emerging skills; assess industry relevance of courses	Market-aligned curriculum; updated learning outcomes; new courses/concentrations
Employability Enhancement	Support internships, placements, and job opportunities; provide career guidance; conduct mock interviews	70%+ graduate employment; 300+ annual internships; improved employer satisfaction
Research Collaboration	Identify research priorities; co-sponsor applied research projects; provide industry data access	Industry-relevant research; collaborative publications; policy influence
Entrepreneurship Support	Providing Structured Guidance to Foster an Entrepreneurial Mindset, mentor student startups; evaluate business plans; connect with investors and incubators	50+ startups incubated; 70% startup survival rate; investor connections
Professional Development	Conduct executive education; support industry certifications; deliver guest lectures and workshops	10+ micro-credentials; corporate training revenue; enhanced faculty expertise
Strategic Planning	Advise on faculty strategic direction; benchmark against industry trends; identify emerging opportunities	Industry-informed strategy; competitive positioning; new program opportunities
Quality Assurance	Participate in program reviews; provide input on accreditation processes; assess graduate competencies	Enhance the quality of education by ensuring compliance with local (BAC) and international (AACSB, EQUIS) accreditation standards, improving Assurance of Learning (AoL) metrics, and obtaining external validation.

10. PROCEDURES FOR POLICY COMPLIANCE

10.1 Member Selection and Appointment

- FF may be removed for non-participation (missing 3 consecutive meetings without valid reason)

10.2 Meeting Procedures

- Meeting notices are sent at least 14 days in advance with agenda and supporting documents
- Minutes are prepared within 7 days of each meeting using the template (Appendix C)
- Action items are tracked and reported at subsequent meetings
- Virtual participation is permitted with prior approval

10.3 Compliance Monitoring

- The IRO monitors implementation of IAB recommendations quarterly
- Annual effectiveness reviews assess IAB performance using the checklist (Appendix D)
- Reports are submitted to the Dean and Academic Council

10.4 Policy Review

This policy shall be reviewed every three years or earlier if significant changes in regulatory requirements, accreditation standards, or FBE strategic direction necessitate revision.

11. KEY PERFORMANCE INDICATORS

KPI	Baseline	Target 2028	Target 2030	Frequency
Number of IAB Members	08	12+	15+	Annual
Industry Partnerships (Active MoUs)	10	30+	50+	Annual
Internships Facilitated via IAB/IP	30	100+	200+	Semester
Graduate Employment Rate	55%	60%	70%	Annual
Curriculum Recommendations Implemented	50%	70%	80%	Annual
IAB Meeting Attendance Rate	60%	70%	75%	Per Meeting
Guest Lectures/Workshops by IAB Members	05+/year	20+/year	30+/year	Semester
Employer Satisfaction with Graduates	50%	75%	85%	Annual

12. REFERENCES

1. AACSB International. (2024). 2024 AACSB Standards for Business Accreditation.
2. FBE Strategic Plan 2025-2030, Daffodil International University.
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9. World Bank. (2019). Bangladesh tertiary education sector review: Skills and innovation for growth (Education Global Practice, South Asia Region). World Bank Group.
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10. Government of the People's Republic of Bangladesh. (2010). Private university act, 2010 (Act No. 35 of 2010). Ministry of Education. https://shed.portal.gov.bd/sites/default/files/files/shed.portal.gov.bd/page/67690a14_6ff4_4439_b320_387346a1dc81/Act%2035%20of%202010.pdf

13. APPROVAL

Role	Name/Title	Signature/Date
Prepared by	Convener, FBE Accreditation Office	
Reviewed by	FBE Quality Assurance Committee	
Endorsed by	Dean, Faculty of Business and Entrepreneurship	
Approved by	Academic Council, Daffodil International University	

APPENDIX A: IAB MEMBER NOMINATION FORM*Form Reference: FBE-IAB-001.1***Section 1: Nominee Information**

Full Name	
Current Position	
Organization	
Industry Sector	
Years of Experience	
Email Address	
Phone Number	
LinkedIn Profile	

Section 2: Membership Category

- ☐ Corporate Executives (CEO, MD, DMD, Directors, Executive Directors)
- ☐ Academicians
- ☐ SME and Startup Founders
- ☐ Government and Policy Representatives
- ☐ Distinguished Alumni
- ☐ Professional Body Representatives
- ☐ International/Regional Partners
- ☐ Academicians
- ☐ Other Stakeholder Representatives

Section 3: Justification for Nomination

Why is this nominee suitable for the FBE Industry Advisory Board?

What specific expertise/value will the nominee bring to the IAB?

Section 4: Nominator Information

Nominator Name	
Position/Title	
Department	
Signature	
Date	

APPENDIX B: IAB TERMS OF REFERENCE TEMPLATE

Form Reference: FBE-IAB-001.2

1. Board Title

Faculty of Business and Entrepreneurship Industry Advisory Board (FBE-IAB)

2. Purpose

The FBE-IAB serves as a strategic advisory body to provide industry insights, guidance, and support to enhance the relevance, quality, and impact of FBE's academic programs, research initiatives, and student development activities.

3. Authority

- The FBE-IAB is established under the authority of the Academic Council, DIU
- The Board operates in an advisory capacity; recommendations are subject to approval by the Dean and relevant academic bodies
- The Board does not have executive or financial authority

4. Term of Membership

- External members serve a 3-year term, renewable once
- Ex-officio members serve for the duration of their university position
- Membership may be terminated for non-participation or conflict of interest

5. Meetings

- Full Board meetings: Biannually (January/February and July/August)
- Executive Committee: Quarterly
- Quorum: 50% of external members plus Chair
- Virtual attendance permitted with prior approval

6. Confidentiality

Members shall maintain confidentiality regarding proprietary information, student data, strategic plans, and other sensitive matters discussed during IAB activities.

APPENDIX C: MEETING MINUTES TEMPLATE*Form Reference: FBE-IAB-001.3*

Meeting Date	
Meeting No.	
Time	
Venue	
Chair	
Secretary	

Attendance

#	Name	Organization/Position	Status
1			☐ Present ☐ Absent
2			☐ Present ☐ Absent
3			☐ Present ☐ Absent
4			☐ Present ☐ Absent
5			☐ Present ☐ Absent

Agenda Items and Discussions

#	Agenda Item	Discussion Summary / Decisions
1		
2		
3		
4		

Action Items

#	Action Item	Responsible	Deadline	Status
1				
2				
3				

APPENDIX D: ANNUAL EFFECTIVENESS REVIEW CHECKLIST*Form Reference: FBE-IAB-001.4*

Review Period	
Reviewed by	
Review Date	

Governance and Structure

- ☐ IAB has minimum 15 members representing diverse sectors
- ☐ Board composition includes all required categories
- ☐ Ex-officio members actively participate in meetings
- ☐ Terms of Reference are current and approved
- ☐ Member terms are tracked and renewals processed timely

Meeting Effectiveness

- ☐ Biannual full board meetings held as scheduled
- ☐ Quarterly executive committee meetings conducted
- ☐ Meeting attendance rate exceeds 70%
- ☐ Meeting agendas distributed 14+ days in advance
- ☐ Minutes prepared and distributed within 7 days
- ☐ Action items are tracked and followed up

Curriculum and Program Impact

- ☐ IAB provided formal curriculum recommendations during the year
- ☐ At least 80% of curriculum recommendations were implemented
- ☐ IAB participated in program review/accreditation activities
- ☐ New courses/concentrations developed based on IAB input
- ☐ Learning outcomes aligned with industry competency requirements

Employability and Partnerships

- ☐ 300+ internship positions facilitated through IAB network
- ☐ 50+ active industry partnerships (MoUs) maintained
- ☐ Graduate employment rate meets/exceeds 70% target
- ☐ IAB members conducted guest lectures and workshops
- ☐ Industry mentorship programs are operational

Overall Assessment

Assessment Category	Rating
Overall IAB Effectiveness	☐ Excellent ☐ Good ☐ Needs Improvement ☐ Unsatisfactory
Industry Engagement Quality	☐ Excellent ☐ Good ☐ Needs Improvement ☐ Unsatisfactory
Impact on Student Outcomes	☐ Excellent ☐ Good ☐ Needs Improvement ☐ Unsatisfactory

APPENDIX E: CURRICULUM ADVISORY FEEDBACK FORM*Form Reference: FBE-IAB-001.5*

IAB Member Name	
Organization	
Program Reviewed	
Date	

Curriculum Relevance Assessment

Please rate the following on a scale of 1 (Poor) to 5 (Excellent):

Assessment Area	Rating
Alignment with current industry needs	☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5
Coverage of emerging trends and technologies	☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5
Balance of theory and practical application	☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5
Preparation for professional certifications	☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5
Development of soft skills	☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5
Inclusion of digital/technology skills	☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Skill Gaps Identified

What skills/competencies are missing from the current curriculum that are needed in industry?

Specific Recommendations

Courses to Add:

Courses to Modify:

Topics to Include in Existing Courses:

Industry Certifications to Integrate:

Partnership Opportunities

- ☐ Willing to provide guest lectures on specific topics
- ☐ Willing to offer internship/placement opportunities
- ☐ Willing to co-supervise student projects
- ☐ Willing to provide industry case studies/data
- ☐ Willing to participate in curriculum development workshops