

Institution: Aberystwyth University

Unit of Assessment: 19, Business and Management Studies

a. Context

The main purpose for research within the School of Management and Business is to achieve impact on policy and policymakers, businesses, and not-for-profit and voluntary sector organisations. Its intention is to promote wider social benefits from enhanced wealth creation and efficient regulation and support policies in the public sector. The types of impact that are generated fall into the following categories: i) impact on policy debates between different tiers of government, quasi-government bodies, NGOs and private organisations (Henley on housing; Midmore on rural and farm policies; Garrod and Cater on tourism business); ii) impact on innovation and technology (Islam on diffusion; Mishra on supply chain decisions; McGuire on aerospace); iii) impact on improved business regulatory environments and governance (Jackson on financial reporting; Perdakis on trade); and iv) impact on enhanced environmental objectives for business and public services (Christie on ecosystem economics). These wider effects of academic research are promoted through engagement on a number of levels, from direct contacts with individual businesses and entrepreneurs to public engagement through mass media. Impacts originate mainly from the two major foci for research within the School, the Centre for Local and Regional Enterprise (CLaRE) and the Centre for International Business and Public Policy (CIBaPP). In this REF cycle, the School has contributed to policy debates in the areas of regional economic development, entrepreneurship and trade and technology policy. A notable feature of the School's research activities since 2008 has been increasing interaction with business and other organisations as part of efforts to develop the School's strategic approach to impact.

i) *Impact on policy debates.* Research impact, derived principally from CLaRE, has arisen from interaction with different levels of government and regulatory authorities (e.g. European Commission, Central Banks, devolved administrations) and the business and voluntary sectors (Commercial lenders, land lobby organisations, recreational and amenity groups), where acknowledgements of research (such as FP7 projects CARERA and QLIF) appear in policy statements, discussion papers and similar contributions to policy debates. CLaRE has contributed as a core partner to the Public Policy Institute for Wales (PPIfW), commissioned by the Welsh Government in May 2013 to produce reviews of evidence to support policy-making.

ii) *Impact on innovation and technology.* Research impact, derived principally from CIBaPP, has arisen from working directly with business stakeholders, including joint work to introduce novel production practices. Policymakers have engaged with presentations on the mechanisms of new technology emergence and diffusion, and members of the school have developed a web-based decision making tool for farmers in conjunction with Hybu Cig Cymru (Meat Promotion Wales). Analysis of the aerospace sector prospects and challenges has led to direct contact with officials from the Department of Business, Innovation and Skills to consider applications of this work for a wider range of sectors. It has also led to working with the defence and military contractor EADS. Evidence of impact is in the development of industrial policy, enhanced profitability in sectors taking up innovations, and resulting job creation.

iii) *Impact on improved business regulatory environments and governance.* This impact arises both from the accounting and finance researchers investigating tax policies and financial governance, and from CIBaPP, which has focused on issues of trade liberalisation, particularly EU-India relations. The FCO commissioned a study of potential benefits of a successful EU-India free trade agreement led to testimony at the European Parliament on the topic of EU – India relations. This impact is particularly broad since welfare gains from trade liberalisation are widespread throughout the international economy, and the framework of the underpinning research concentrates on mitigating measures required to ensure that those most seriously disadvantaged are compensated through retraining and policies to restructure employment. Considerable evidence of secondary impact is found in media commentaries on the progress in

bilateral trade liberalisation.

iv) *Impact on enhanced environmental objectives for business and public services.* Work on the economics of ecosystems and leisure and recreational potential has influenced objectives and measurement of non-market values for both governments and companies, from local to global levels. Impacts have been generated by researchers in CLaRE, examining issues relating to sustainable community use of renewable resources; climate change, visitor experiences and the tourism economy; and treaty commitments under the international Convention on Biodiversity.

b. Approach to impact

The applied and professional nature of much of our research activities prior to and including the current census period necessarily involves extensive interaction with key beneficiaries and stakeholders. Our strategy for maintaining and enhancing research impact potential has involved deepening relations with the stakeholder community and widening the reach of impacts. Specifically, we have developed the diverse network structures required through a number of discrete initiatives.

- *SMB Research Committee.* Comprising the School's leading researchers, this group is responsible for developing the collective impact strategy across a range of diverse research activities. During 2011 it reformulated the School's research strategy to specifically focus on support for improved research impact. It is responsible for dissemination of good practice through the School's two Research Centres, sharing good practice, and targeting funding applications on the basis of the wider potential social and economic benefits that can be derived. The Research Committee forms the hub around which mentoring of early career researchers is organised, and achieving impact is included in the measured objectives set in the probationary appointments compact.
- *SMB Advisory Committee.* The School is advised by a group of high level managers, entrepreneurs and policymakers who meet on an annual basis to comment on and criticise all aspects of its activities, including research and the relevance to stakeholder interests. Currently proposals are being considered to streamline and refocus the activity of the Advisory Committee in order to align research activity to the needs of this important stakeholder group.
- *Applications for KESS Funding.* The Knowledge Economy Skills Studentships are part-funded by the European Social Fund (ESF) through the European Union's Convergence programme, administered by the Welsh Government, and require third party participation. Through successful applications, and the interactions that these involve, the School has developed wider and better-founded local networks with business and not-for-profit enterprises. McGuire, Garrod, Cater and Midmore collectively supervise 4 KESS postgraduate researchers.
- *School of Management and Business Support for Impact.* Individual research active academics in the School formulate and implement a strategic approach to developing impact from their research, and foster exchanges with businesses, regulators, policymakers and other stakeholders. The Staff Development and Performance Review process provides the framework for this. An element of the School's budget is committed to provide resources for such interactions; through this, support was provided for McGuire's interaction with Chatham House, and Perdikis' initial contacts with the Foreign Office and British High Commission India. Impacts are also designed into externally funded grant applications through the process of peer review prior to submission.
- *Institutional Support for Impact.* There is close interaction with the Commercialisation and Consultancy Services Department in participating in external opportunities to promote research impact. It also participates fully in impact training opportunities provided by the University's Centre for the Development of Staff and Academic Practice, alongside practical guidance for achieving media impact.
- *Public Engagement.* The School encourages its research-active staff to engage with the broadcast and print media, and a high proportion have been linked by the University's Communications and Public Affairs Department with opportunities to provide public commentaries and critiques of contemporary business and economic issues. McGuire, Midmore, and Perdikis have contributed to BBC television and radio programmes; Midmore

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contributes articles to print media on Welsh economy issues; Cater has contributed to France's TV5 channel on community tourism in Africa, and McGuire was interviewed by US radio in relation to the 787 Dreamliner problems.

c. Strategy and plans

Collaboration with business and policy communities has been a longstanding commitment of the school's research activities; however, with the rising importance of impact in the REF criteria, it has taken the opportunity to develop a more strategic approach, resulting in development of a new impact strategy approved in 2013. This new approach to future development of the impact potential of research involves focusing wider socio-economic effects of activities into specific targets for the two main Research Centres in the School. With the prospect of future growth in overall size, there may be scope to add another research Centre in due course. The strategy includes sustained interaction with relevant stakeholder communities of interest; raising the profile of impact overall in research activities; reorienting research to identified areas where impacts may be more substantial; placing emphasis on individual researchers (especially through mentoring, training and development offered to early career researchers), but primarily on project groups within Centres as having primary responsibility; and full participation in the University's centrally-provided support for stimulating improved impacts of research activity.

Collaboration between School members in recent applications for (and awards of) external funding for research have incorporated substantial elements to support wider impacts. They include 'Going Beyond (Conventional) Multidimensional Poverty' (Azam, Midmore); 'Impact of Research on EU Agriculture' (Midmore, Henley); 'Can capturing global ecosystem service values reduce poverty?' (Christie); 'Improving efficiency and reducing waste in the beef supply chain' (Mishra); 'Towards an Atlantic area? Mapping trends, perspectives and interregional dynamics between Europe, Africa and the Americas' (McGuire, Perdikis); 'Health-Related Non-Tariff Measures between the EU and Emerging Economies: Mapping Regulatory Divergence for Convergence' (McGuire, Perdikis, Choudhury). Within this strategy, we aim to develop more accurate monitoring of research impacts, identifying at least qualitative indicators of research impacts and using them as part of an evaluative feedback to develop successive generations of impact strategy.

d. Relationship to case studies

The three impact case studies which the School has submitted mainly address influence of policy debates at different tiers of government, and improving environmental objectives for business and public services (the first and fourth impacts on stakeholders described in the section on Context). Collectively, they demonstrate the longstanding and sustained commitment of academic members of the School over many years, initially in developing research of relevance to the wider world, and then continuing to support contacts, interaction and networking with stakeholders to ensure that the impacts are relevant and meaningful to public policy purposes, from local and regional levels, through to national and supranational scales. These impact case studies have improved the identification of audiences for our research and concentrated our efforts on improving access to relevant stakeholders, initially through the School's Advisory Committee and then further through the networks of its individual membership. We continue to ensure that public policymaking stakeholders are aware of and engaged in promoting potential impacts, through, for example, Midmore's membership of the Welsh Government's quarterly Economics Roundtable discussions to develop short to medium term approaches to regional development; and Henley's role in developing longitudinal data for policy evaluation as a member of the ESRC Methods and Infrastructure Committee.

In a number of respects, this has provided the opportunity to engage in secondary impacts through public discussion of the issues that the research has raised. Recent examples include broadcast discussions of the fragility of rural upland communities and environments with respect to the volatility of agricultural prices, and of the implications of the Funding for Lending dimension of quantitative easing on revived demand prospects for housing.