

Institution: University of Exeter

Unit of Assessment: Business and Management

a. Overview

Exeter's Business and Management UOA is a vibrant, research-intensive community organised around 8 distinct, yet interrelated groups: **Accounting, Entrepreneurship and Innovation, Finance, Leadership, Marketing, Operations and Supply Chain Management, Organisational Behaviours/HRM and Tourism**. In addition 4 research centres bring together researchers across the Unit and strengthen our research. These are: **Centre for Finance and Investment (Xfi)** from its creation with a multi-million pound donation in 2001 has grown into a world class centre attracting £791k of awards since 2008. **Centre for Innovation Service Research (ISR)** focussed around service and process management which has attracted £2.9M of research awards, including a large RCUK grant of £1.5m since 2008. **Centre for Leadership Studies (CLS)** which encompasses leadership in a sustainable context, attracting funding from the EU and ESRC. **Centre for Sport, Leisure and Tourism (CSLTR)**. This is a University wide centre but based firmly in this Unit. It was established by a major investment of £1.5m from ESRC as part of its Capacity Building Cluster initiative.

The Unit has grown considerably since RAE 2008 from 43 to 75 FTEs in 2013 and its research profile has expanded correspondingly; 104 awards totalling £6.9m since 2008, with research income increasing from £920k in RAE 2008, to £5.4M since 2008. In addition there has been a growth in research students from 59 to 131 (including 15 **ESRC CASE** awards in the **CSLTR**), along with an increasing number of papers in high quality publications.

b. Research Strategy

The Unit's mission statement is to make imaginative, novel and critically reflexive contributions to a range of business, management, accounting and finance questions. Our research strategy focuses on the sustainable delivery of world-leading, internationally excellent research across a broad range of areas. This is underpinned by a commitment to attracting and retaining the highest calibre of faculty. Our aim, to foster a strong and inclusive research environment, is supported by a variety of mechanisms (see Section 4). We encourage individual members of staff to set their own research agendas with the assistance of academic leads, operating in a mentoring role within the various research groups. Research staff are also supported by the Business School's Research and Knowledge Transfer (RKT) office which along with a dedicated research and impact officer and the Unit's Directors of Research (DoRs) run regular workshops for early career researchers ECR and mid-career staff. All staff within the unit benefit from the School's seed corn fund (£150,000, 2012-13). This is seen as a vital training ground before applying for external funding, especially for ECRs. All applications are assessed through our peer review system using the School's Research Strategy Group. This is led by the School's Associate Dean of Research (ADR) and comprises the DoRs and the School's Director of Postgraduate Studies.

1. Evaluation of RAE 2008 Strategy

Our strategies in RAE 2008 were based on a much smaller number of staff and the Unit was somewhat different in its composition. However, we had started to develop the internal funding of centres to enhance our research potential. These included: **CLS, Xfi, the Centre for Strategic Processes and Operations, Centre for Service Research** and an embryonic **Centre for Tourism Research**. These provided the core of our relative success in 2008 and highlighted the areas to which further investment would be made to expand the breadth of our research capacity. One significant development was the merging of the **Centre for Strategic Processes and Operations** with the **Centre for Service Research** to form **ISR** which receives internal funding of £330,000 / annum to support its research. This group brings academic rigour to the challenges of managing service operations and is grounded in a multi-disciplinary approach. Success of the centre is evidenced by its recent £1.5m RCUK award for a collaborative project to explore new

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economic models of the Digital Economy. A second major change was the establishment of the **Centre for Sport, Leisure and Tourism** building on the success of the **Centre for Tourism Research** again through the awarding of £1.5m from ESRC.

2. Research Strategy for the REF period

Current research strategy has 5 main objectives to achieve our aim of delivering world leading, internationally excellent research, namely:

Objective 1 - to develop staffing capacity across the Unit by attracting both senior colleagues and ECR staff who would help strengthen and sustain existing centres and lead emerging groups. For example, **Senior** appointments include: **Bessant** (ISR), **Burns** (Accounting), **Abhyankar** (Xfi), **Cowling** (Entrepreneurship) and ECRs include: **Barroso** (Xfi), **Wimalasiri** (Organisational Behaviours/HRM and Tourism) and **Karanika** (Marketing).

Objective 2 - Identify and provide strategic investment for research peaks. "Research Peaks" are internally funded to sustain and develop distinctive research clusters. **CSLTR** and **ISR** were identified as research peaks, along with **CLS**. All of which received internal funding to support their growth.

Objective 3 - Diversify our research income by securing funding from a broader range of sources and developing more collaborative projects. Examples include the £2.4m **ESRC/HMRC Tax Administration Research Centre** which is a cross-disciplinary award held in conjunction with Economics and Psychology. **EU** funding of Tourism, Wellbeing and Ecosystem Services network worth 756,000 euro and funding from the **World Wildlife Fund** into **CLS**.

Objective 4 - Grow and Improve PGR provision. During the assessment period we have continued to expand and enhance our PGR programme. The ESRC Doctoral Training Centre (DTC) is a fundamental example of continued strength and accreditation of our postgraduate training along with the ESRC Capacity Building cluster in the **CSLTR** with its 15 **ESRC** CASE studentship awards.

Objective 5 - To maximise our research impact. We have appointed a research and impact officer who works closely with our DoRs and RKT team. Together they provide advice on pathways to impact along with working with business partners of all types to deliver tangible outputs to knowledge users. Significantly, despite the adverse changes in the UK economy, we have been able to secure 3 KTPs awards, 1 in **CSLTR** and 2 in **ISR** since 2008 and 9 Business Vouchers working with SMEs.

3. New and developing initiatives

University of Exeter launched a Humanities and Social Sciences Strategy (HASS) in 2012. **Shaw** in his capacity as ADR is overseeing the delivery of two HASS themes; 'Environment and Sustainability' and 'Social and Lifestyle Shifts'. Colleagues from across the Unit are involved in these and the other 4 themes. Their emphasis is on interdisciplinary research and the development of ECRs. Additional funding is available for pump-priming and research seminars. A second key and on-going initiative is the University's Catalyst project funded by RCUK (project value £623k) of which **Shaw** is a Co-I. Our impact officer and **Shaw** have recently developed a project under Catalyst to enhance public engagement cultures within the Unit, using a Series of 'art of listening workshops' linked with the Met Office and BBC along with other external partners. Finally, our internal funding will continue to be available to help create further research peaks; building on the success of these during the REF period.

4. Priority areas for development

A high priority area is the **strategic investment in the Unit's marketing group** to secure more senior staff to lead a vibrant group of ECRs and mid career staff. **Stern** has recently been

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appointed chair of marketing along with **Kasabov** as Associate Professor. Similarly, key appointments have been made during the period within OB/HRM group (**Maclean, Woodhams**) and Operational Management (**Howard**). The continued development of these groups will be addressed as a priority to enhance research activity.

c. People, including:

i. Staffing strategy and staff development

People and Research Groupings**Centre for Leadership Studies (CLS)**

Building on CLS' core values of critical inquiry, plurality of perspectives and reflective learning. This group (**Adarves-Yorno, Bolden, Gosling, Hawkins, O'Brien and Pye**) addresses some of the challenging questions impacting on; leaders, leadership and fellowship in a variety of contexts, including public and private sector organizations. These can be grouped around 5 main themes in leadership studies, namely: responsibility, personal challenges, new ways of thinking, improving leadership; and the relationship between leadership and organisational performance.

Entrepreneurship and Innovation Group

This group reflects the investment we have made in this important area since 2008 (**Bessant, Cowling, Murray, Owen, Simakova, Jeanrenaud**) and focuses on the following key research areas; public policy in the development of venture capital markets, responsible innovation, high risk innovations and rapidly changing environments, emerging technologies, business start-ups, labour market dynamics, firm level predictors of business performance and cross-cultural differences.

Marketing Group and consumer behaviour

Marketing is a new group (**Karanika, Kasabov, Stringfellow, Stern, Thompson**) which addresses research surrounding cultural aspects of marketing, professional services, consumer desires, industrial market research and organisational buyer behaviour. There is also a small sub-group (**Bailey, Shaw**) on focussing on retail history and retail innovation and impacts on consumer culture.

Centre for Innovation and Service Research ISR

This is a well-established group (**Alexander, Bessant, Maull, Maddern, Ponsignon, Smart, Williams**) that has strengthened its reputation since the last 2008. It has significant links with practitioners and policy makers and is a recognised strategic 'research peak' within the Unit. Research focuses are on process management in manufacturing and services. It builds on existing knowledge produced by research initiatives on innovations in service management and embraces a collaborative research culture.

Operations Management and Supply Chain Management Group

This is relatively newly formed group (**Brown, Howard, Jia, Mustafee, Nayak, Powell, Ramdani**) receiving investment since 2008. Research interests span across, management strategy and information systems, along with sustainable supply change management.

Organisational Behaviour and Human Resource Management Group

This group (**Harvey, James, Jeanes, O'Leary, Maclean, Nayak, Whittaker, Wimalasri, Woodhams**) embraces issues concerned with work place equality, social mobility, elites and philanthropy, researching across a range of settings and time periods.

Centre for Sport, Leisure and Tourism (CSLTR)

Research in this group (**Bailey, Coles, Connell, Shaw**) focuses on a range of topics driven by a clear management agenda, these include; innovation, knowledge transfer mechanisms, sustainable business practices, social marketing and behaviour change, corporate social responsibility, tourism and wellbeing. There is a good deal of collaborative work attached to this group.

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Accounting Group

The Accounting group shares and promotes the view that accounting plays a significant social and organisational role. The wider group consists of a number of research clusters including:

Management Accounting (Burns, Soin, Jollands, Kiosse) adopting interdisciplinary approaches to research social and institutional dimensions of practice including risk management, new product development and design and the changing role of management accountants;

Financial Reporting (McMeeking, Matilal, Billings) addressing various aspects of the disclosure of accounting information to external stakeholders;

Market Based Accounting (Horton, Livne, Kiosse, McMeeking, Wood, Paananen, Shaukat, Kalogirou), embracing the relationship between accounting information and capital markets, including the role of the multi-layered networks of connections between organisations;

Accounting And Business History (Oats, Billings) concerned with historical development of accounting practices in a variety of settings including banking and tax,

Taxation Policy And Practice (Oats, Morris, Hansford) focussing on interdisciplinary aspects of tax policy design and delivery as well as the practical operation of the tax system including international dimensions.

Accounting For Sustainability (Burns, Michelon, Kiosse, Vourvachis, Jollands) exploring the role of 'calculative practices' in sustainable development including integrated reporting.

Corporate Governance, Regulation and Auditing (Livne, Gwilliam, Billings, Soin, McMeeking, Matilal, Morris, Shaukat, Tsipouridou) which investigates the relationship between corporate governance and accounting practices as well as accounting and audit regulation and economic aspects of the audit market.

Centre for Finance and Investment (Xfi)

Research in this centre is characteristically collaborative and empirical in nature. Xfi continues to build its research themes around the performance of financial markets, closely tuned to both current issues and future changes in the global finance industry. The Centre's research can be summarised into two main themes:

Asset Pricing and Valuation

This group is well established and has expanded both its staff and its activities since 2008, (**Abhyankar, Barroso, Dargenidou, Gregory, Harris, Tharyan and Wang**). Its activities include aspects of firm valuation models and trading strategies.

Corporate Finance and Corporate Governance

This group has also been developed since 2008 (**Dimitrova, Gregory, Harris, Trojanowski**) Research interests include portfolio management, market based accounting, risk and volatility. A number of new staff have been recruited since 2008 at all levels including: **Abhyankar, Tarsalewska, Tharyan and Konstantidini**.

Staffing Strategy and Staff Development

During the REF period we have used our staffing changes to facilitate the implementation of our strategic plans outlined in Section 2. Staffing strategy is based on attracting high quality researchers, targeting a mix of ECRs and well established academics. The unit has seen a growth of 32 FTEs since 2008, which have added strength and dynamism to our research groups. Recruitment is based on salaries and an excellent research environment. Staffing strategy has targeted key individuals to strengthen our research groups. These include; **Entrepreneurship (Cowling), Innovation (Bessant), Organisation Studies (Maclean), Accounting (Horton), Finance (Abhyankar), Marketing (Stern)**.

The Unit has a research-driven staff policy at all career grades in order to create a sustainable research culture. Academic leads provide a close mentoring role in each of the research groups. The mentoring system is based around a well structured promotional policy providing opportunities for research active staff. Research is facilitated at the individual level through an **annual personal grant** (£3k) which can be supplemented via the School's Seed Corn fund. Staff development is through the 'academic lead' system and the University's PDR annual programme. Both enable more experienced researchers to nurture and support ECR staff by guiding their research. This has led at times to joint research projects examples include the work of **Jia** an ECR with **Gosling** an experienced researcher with funding from the **World Wildlife Fund China**. There is also a study leave system available to all staff on merit and supported by the ADR and the Dean. This is open to staff at any level of their career stage.

ii. Research students

Numbers of PGR students have doubled since 2008 with 131 students currently working in the Unit. The Unit has invested strongly in PGR students by providing University scholarships, which have attracted highly qualified applicants. This investment also provides flexible funding to support collaborative projects with external partners. Doctoral students are a key component of the Unit, and our aim is to develop their research capacity and maintain a high completion rate. **(Completion rate stands at 73.3%, 2008-2013)** Capacity is developed through a variety of means; **a well honed supervision system, a comprehensive upgrade procedure** (all students register for an MPhil and produce substantive supporting papers along with a presentation to the Unit's annual postgraduate seminar), **a dual supervision system** (all students have two supervisors and a personal mentor) **student progress is monitored on the University's on-line MyPGR system** (this asks for regular updates from students and supervisors on meeting discussions). Students are also encouraged to participate in the University's **Effective Researcher Development Programme**, which offers training in a wide range of generic and transferrable skills. All students receive an allowance (£400/ann) to cover conference attendance with additional funds available on request to the School's Director of Postgraduate Studies. The various research groups within the Unit also run regular seminar series for research students and staff, attracting a number of external speakers.

PGR Funding

PGR growth and increased quality since 2008 has been underpinned by sustained and strategic investment, via match funding of public, private and third sector sources and by ESRC and EU funding. In recognition of our expertise we have a number ESRC funded programmes:

- The Doctoral Training Consortium, a joint initiative between the Exeter, Bath and Bristol Universities which has been awarded 41 ESRC studentships annually of which 3 are gained by the Unit.
- The ESRC's funded **CSLTR** Cluster providing 15 **CASE** awards during the REF period working with a range of external partners.
- In addition the School itself invested £1.2m in PGR scholarships (2012/13). The School also invested in a first cohort of 4 practitioner research fellows designed for people moving into academia from industry, all which are in the unit. This is a 5 year programme that includes research towards a PhD, as well as teaching qualifications
- The Unit also has 4 jointly supervised PhD students with the University's **European Centre for the Human Health and Environment** (based in Cornwall) funded by the European Social Fund and again these students work alongside external partners.

PGR Research Environment

Our long term aim is to sustain a vibrant PGR community in which our students can progress their careers in academia or business and management in the private sector. Our success in gaining ESRC funding since 2008 underpins our ambition. The research environment is also enhanced by the successive investments we have made in PGR facilities. The first stage of this was in 2009-10

which created new PGR spaces and provided every PGR student on arrival with a laptop and corresponding work station. A second phase (2012-13) has involved a complete refurbishment of a building for dedicated PGR use that provides new workspaces, and common meeting areas (cost £1.04m).

d. Income, infrastructure and facilities

Research Income

One of the main strengths is the Unit's ability to secure research income from a variety of sources. This is a direct result of our strategic efforts to diversify research income streams. During the period 2008-2013 income stands at £5.4m. This is a significant increase from RAE 2008 (£921K). Important awards were secured from **ESRC** (£2m), **EPSRC** (£1.6m), **European Social Fund** (£267k), **Rural Payments Agency** (£247k), **European Regional Development Fund** (£200k) **Technology Strategy Board** (£191k) funding for **KTPs**, **AXA** (£100k) **EU COST** (189k) **NERC** (£86k), **AHRC** (£36k). Smaller, but equally prestigious grants have been secured from the **BA** and from government agencies and private companies.

A major success of the Tourism Management group was securing **ESRC** funding (£1.5M) to establish the **Centre for Sport, Leisure and Tourism Research** as an **ESRC** Capacity Building Cluster (2008-2013). This multidisciplinary project led by **Coles** (PI) and **Shaw** (lead Co-I) with **Gosling** (Co-I) and **Mauil** (Co-I) is based within the Unit. The award gave Exeter 15 **CASE** awards (all awarded), 9 Business Vouchers (all awarded) for research with SMEs, 2 Business placements (both awarded) and 6 **KTPs** (1 awarded). Project partners working with the Unit include, **South West Water National Trust**, **Tate**, **National Social Marketing Centre**, **Flybe**, **North Devon Council** and many others. A further major success is the 3 year **RCUK New Economic Models of the Digital Economy (NEMODE)** projected based in **ISR** (£1.5M), designed to facilitate development of new business models around the digital economy. The project started in 2012 and is led by **Mauil** with a team of Co-Investigators from Warwick, Cambridge and Herriot-Watt Universities. It aims to inform policy issues to the digital economy and engage with SMEs to stimulate new ideas and create new markets. **NEMODE** will also inform business sectors and large companies about the changes necessary to enable them to take advantage of the opportunities created by technologies.

In addition members of the Unit have contributed to a major interdisciplinary project within the School with **Oats** being a co-investigator on a £2.4m **ESRC/HMRC/HMT Tax Administration Research Centre** in conjunction with the **Economics Department** (UoA18). **Oats** is also an **ESRC Academic Advisor** to the HMT/HMRC/ESRC project: Tax Opinions Panel Survey (£45,000).

Other main awards since 2008 include: **Pye** awarded an **ESRC** grant (£637,000) to examine leading FTSE companies and the nature of corporate directing (2009-11); **Cowling's** work on high-growth innovation-led firms funded by **ESRC** under the **IRC 2010** (£60,000) and **IRC3 2011** (£33,000). **Shaw** led an **ESRC-AIM** project on innovation in the UK hotel industry and via the Advanced Institute of Management and was an **AIM Fellow** (£193,000; 2008-2010). **Shaw** was also Co-I on an **ESRC Follow-on Grant** researching Social Marketing and holiday travel (£80,000; 2011-2012), and is PI on an **EU Co-operation in Science and Technology (COST) Action** (189,000 euro/annum; 2012-2016) on Tourism, Wellbeing and Ecosystem Services covering 29 countries with 75 members. **Gosling and O'Brien** secured a collaborative **EPSRC** Knowledge Transfer grant (£146,000-2009-2012) for a project providing business tools for the service and operations sector. **Coles** secured two **ESRC** grants (£95,000; 2008-09) for research on corporate social responsibility and low cost airlines in conjunction with **Flybe** and (£85,000; 2009-10) for research on 'Climate Change Mitigation and Business Innovation'. **Trojanowski** was awarded an **ESRC First Grant** (£215,000; 2009-2012) to research executive compensation, incentives and corporate debt. In 2012 **Gregory, Dargenidou, Tharyan** and **Wang** were awarded an **ESRC** grant (£285,000) to investigate cost of capital and asset pricing in the UK. **Bessant** completed an **ESRC Placement Fellowship** with **BIS** examining the UK Innovation Survey (£45,000; 2009-2010) and was a Co-I on the **EPSRC** 'Bridging the Gaps' programme at Exeter (£5M; 2010 - 2013).

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Owen secured funds from **NERC** to run the Environmental Nanoscience Institute (£130,000; 2010-2014). **Jeanrenaud** and **Bessant** have been awarded an **EU I4S Marie Curie Initial Training Network** grant in collaboration with 8 other EU institutions and 9 partner companies understand practice for Sustainability Driven Innovation.

Examples of Diversity Funding: One of our key strategies is to diversify our research income streams within the Unit. Examples include collaboration between Leadership (**Gosling, O'Brian and Bolden**) with Psychology to research emerging concepts of academic leadership with an award from the **Leadership Foundation for Higher Education** (£55,000; 2010-11); the **European Social Fund** funded a project 'Clear about Carbon' concerned with leadership and management of procurement and supply chains in Cornwall (£ 799k ; 2009-12) conducted by **Pye** (PI), **Hawkins, Correia** and **Howard**. **Stringfellow** completed a **KTP** (£65,000; 2010-12) on service systems and customer knowledge. **Woodhams** received an award through the **Chartered Institute of Personnel Development** and funded by the **Government Equalities Office** (£45,000; 2010-11) on professional human resources education. **Thompson** has been involved in an **ERASMUS COBREN EU GRANT** (£31,000 EURO; 2009-12) to develop a research metric to measure consumer culture. He is also working on a **KTP** with **QinetiQ** on currency fraud (£10,000; 2011-12). **James** has been awarded (£18,000; 2012-13) by the **Scottish Accountancy Trust** for Education and Research as Co-I to investigate tax implications of Scottish independence. **Shaw, Coles** and **Barr** have researched the attitudes towards climate change and the use of low cost airlines with a **British Academy** (£6,000; 2009-10) and **Shaw** is Co-I on a project examining sustainable household behaviour funded by **CocaCola** (£150,000; 2012-13). Another project on sustainability concerns how multi-nationals innovate for sustainability funded by **World Wildlife Fund – China** (£45,000 euro) (2011-2013) involved **Gosling, Jia** and **Bessant**. **Simakova** is an external partner for a project on the Russian Innovation Sector funded by the **Russian Corporation of Nanotechnologies** (1m Euro; 2013). Xfi attracted funding from **AXA Harris** (£106,000; 2010-2011) for a highly competitive PhD studentship scheme, **Morgan Stanley** (£39,000; 2009-2010) for a review of financial forecasting models and **ICAEW Gregory and Whittaker** (£25,000; 2011-2012) to investigate positive corporate social responsibility indicators in the valuation of firms

Infrastructure and Facilities

Infrastructure support is via a dedicated Research Office in the School providing support for financial management of research awards along with a research and impact officer that provides advice on research impact. In addition, the University's Research and Knowledge Transfer Office (50+ professional staff) provides specialist knowledge on all funding bodies, including a dedicated EU team. The RKT office provides project management Services (for example, a dedicated research development manager project managed the **CSLTR**)

Individual Support – mentoring and support for personal development of research skills is through the academic lead system within the Unit. This covers PGR supervision, grant writing either at a one-to-one level and workshops facilitated either by the Directors of Research within the Unit and the School's Associate Dean of Research (ADR). Mentoring of staff occurs via the School's Performance Review (PDR), undertaken by academic leads, who also support research along with the DoRs within individual research groups.

Financial Support – is via Personal Development Accounts (PDA's), an annual allowance to all faculty (£3,000; 2011-13) to facilitate conference attendance.

The School's **Seed corn Fund**, a strategic fund of £150,000/year in the REF period, which faculty can bid for competitively for pump-priming new projects for external funding or engage in activities which develop impact. Such funding has led to a number of successes including £45,000 from the **WWF**, an **EU COST** project worth 756,000 euro over 4 years and most importantly the **ESRC Tax Administration Centre** project of £2.4M

Time – there are two primary support mechanisms giving faculty time to develop their research, namely; a **Work Load Allocation Model** whereby research-active colleagues receive time in their

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workload for research. To encourage ECRs all staff are allocated a base-like of 600 hours research time; **Study Leave Policy** – open to all staff and applications are judged on the merit. Leave is normally available for two semesters.

Strategic Investment Support – these cover a School fund to create research peaks of £300,000/annum which has been used to create and support a series of research peaks during the REF period. Within the Unit these are the **Centre for Tourism Research** later **CLSTR**, **ISR** and **CLS**. In terms of PGR studentships these have seen major investment since 2008 and in the Unit there are 45 funded PGR scholarships that have been in part strategically funded to support research peaks or to encourage capacity in other research groups.

Physical Environment – In addition to the organisational infrastructure, the Unit has benefited by large-scale redevelopment of physical facilities. April 2011 witnessed the opening of a £28m new building housing ISR and some additional PGR facilities. In 2010 our original building was refurbished providing a range of upgraded facilities for staff and especially PGRs.

Databases – the Unit has invested in an extensive range of financial databases, including; **CRSP**, **Compustat**, **Datastream**, **Thomson-Reuters**, **Bloomberg**, **LSPD**, **Micropal**, **Business Insights**, **Hemscott**, **Global Insight** and **SDC**. We also subscribe to **WRDS** which facilitates access to many of the databases. This has reinforced the Unit's reputation as an internationally recognised centre of excellence in empirical finance. In addition, more flexible resources are provided to enable access to more bespoke data sets and reports, e.g. **Boardex**.

e. Collaboration or contribution to the discipline or research base

Collaboration and contribution to the discipline and research base

This has been of key importance since 2008 and part of one of our main objectives. This has not only underpinned on research but formed a large part of our success in gaining EQUIS accreditation (2013) for a 3 year period in the first instance. This recognised both our links with industry and the interface between research and teaching.

Collaborations with Industry and Practitioners

This takes a variety of forms from research projects, funding and giving expert advice. In the REF period all of these have been enhanced. Research **collaborations with industry** and **research users** underline the unit's embeddedness in the wider research community. **Murray** was invited by the **Department of Business Innovation and Skills** and **HM Treasury** to join the panel of the Rowland's Growth Capital Review, exploring how UK growth companies can best be supported. He has been involved in the formal evaluation of the **Finnish National Innovation Strategy** (2008) and has provided an analysis for a review of public and private joint financed Venture Capital funds for the **UK's National Audit Office** (2009). Owen co-ordinated the **RCUK Environmental Nanoscience Initiative** established with **ESRC**, **EPSRC**, **Defra** and the **Environment Agency**. **Bessant** is extensively involved with a number of local, national and international organizations including **EDF Energy** (funding a researcher working on high involvement innovation practices), the **Met Office** (with a co-funded doctoral student working on developing an 'open innovation' strategy), **Graphic plc** (a KTP working on new product development) and **Axminster Carpets** (working on development of an innovation strategy). He runs the **Innovation Club**, a forum for experience sharing around research themes in innovation with 50 **public** and **private** sector organisations in the region; and, on a national and international level, the **Innovation Lab**, a network of experience sharing forums involving 250 firms and 35 academic institutions. **Simakova** has been an invited discussant on the panel 'The Governance of Ethically Controversial Emerging Technologies' (2011) as part of the **EC FP7** project, and has been invited as an external consultant (2012-13) for the **Skolkova Foundation** to develop science and technology studies with the European University of St. Petersburg (\$500,000).

Brown has presented papers to **HM Treasury** on manufacturing policy and innovation (2009) along with a series of keynotes including one to the **EPSRC Research Methods Workshop**

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(Cambridge 2011). **James** and **Oats** were expert trainers for **HM Treasury** (2001-2012). **Smart** is advisor to the **Rural Payment Agency** (2009-10), as well as advisor on process management to **Vodafone**, **Virgin Media** and **Pace Electronics**. Since RAE 2008, he has worked on funded research projects with **Defra**, **Microsoft**, **Lloyds/TSB**, **Hospiscare** and **Graphic plc**. **Howard** has acted since 2011 as educational and policy advisor to the **Chartered Institute of Purchasing**.

CLS academics are working with Fellows from the **Professional Network** who are affiliated to **CLS**, and examples of projects include: 'Mindsets as an Adaptive Tool', funded by KT Box (EPSRC), involving **O'Brien** (PI) and **Gosling**, working with **Niven** (Fellow). This builds on Gosling's research into 'managerial mindsets' and their integration in leadership practice and development. 'Excellence in Board Leadership' involves **Pye** and **Hogan** (Fellow) researching FTSE 100 board chairmanship. 'Leaving Leadership' involves Bolden working with **Hawkins**, **Hooper** (Fellow) and **Brooks** (Fellow) to research the process and practices of people who have stepped out of senior leadership roles.

Harris has close links with the finance industry, and has worked in an advisory capacity for **Morgan Stanley**, **Bank of America**, **Merrill Lynch**, and a number of **hedge funds**.

National and International Academic Collaborations

Maclean is involved in a project investigating individual and business giving, including its historical and international dimensions, and is a member of Spoke 1, based at Strathclyde, one of three spokes of the **Centre for Charitable Giving** (CGAP), sponsored by the **ESRC**, the **Cabinet Office**, **Carnegie UK** and the **Scottish Government** (2008-13). **Bessant** is Visiting Professor at the **University of Erlangen-Nurnberg**, the **HHL Business School** in Leipzig, the **National University of Ireland** and **Queensland University of Technology**. **Simakova** is an affiliated scholar at the Centre for Nanotechnology in Society at the **University of California**. **Jeanes** has recently been a Visiting Fellow at the **University of Lund** (2010-12). **Smart** is a Visiting Professor at the **University of Adelaide** (2009-10). **Harris** is an Adjunct Professor at the Norwegian **School of Economics and Business Administration**, and is a regular visitor to the **Shanghai University** of Finance and Economics and **Fudan University** in China. **Burns** was a member of the research group who recently published *Accounting for Sustainability*, part of **HRH Prince of Wales's** project on accounting for sustainability, and is Visiting Professor at **WHU Otto Beisheim School of Management** (Germany) and the **Swedish Business School**, Örebro (Sweden). **Oats** is Vice-Chair for the **UK Tax Research Network**, participating in the organisation of the network's annual conference. She has contributed to the HM Treasury's Tax Development Programme.

Seminar Series

The unit has a number of active seminar programmes, including the **Accounting** seminar series which attracts distinguished speakers from the UK, Europe, the US and Australia and collaborates with Bristol, Bath and Cardiff in bringing eminent scholars to the UK, the **Advanced Marketing** seminar series, the **ISR practitioner seminar** series, and the **CLS** research seminar series. The **Finance** seminar series is co-ordinated with the Universities of Oxford, Cambridge, Warwick, Bristol and LSE, attracting the most distinguished speakers from the UK, Europe and the US (in the past year, we have hosted speakers from Harvard, Northwestern, UCLA, Washington, Oklahoma, Ohio State, Pittsburgh, Toronto, Stockholm School of Economics, INSEAD, Bocconi, Vienna, LBS, LSE, Warwick). In 2011, the **Accounting** sub-unit hosted the South Western Accounting Group (SWAG) annual conference. The unit as a whole also plays host to a number of international visiting academics who are working with staff, including Professor Mats Alvesson (Lund), and Professor David Boje (New Mexico), with a new fellowship scheme in **Organisation Studies** being introduced in 2012 to attract up-and-coming international scholars.

Contribution to Journal Editorships

Unit members are active in **editing scholarly journals**. Since 2009, **Brown**, **Maull** and **Smart** have served as co-editors of the *International Journal of Operations and Production Management*, a 3* journal (ABS guide). **Coles** is on the editorial boards of: *Current Issues in Tourism*, *International Journal of Tourism Research* and *Tourism Geographies*, and serves as series editor

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for Routledge's 'Critical Studies in Tourism, Business and Management'. **Cowling** is on the editorial board of the *International Small Business Journal*. **Woodhams** serves on the editorial board for *Gender in Management: An International Journal*. **Jeanes** is associate editor of *Gender, Work and Organization*. **James** is on the editorial boards of *Journal of Socio-Economics*, *Legal Issues in Business*, *Journal of Australian Taxation*, and the *Asia-Pacific Journal of Taxation*. **Shaw** is review editor for *Tourism Geographies* and series editor for Ashgate's History of Retailing & Consumption (2005-). **CLS** faculty are on the editorial boards of: *Organization Studies*, *Leadership*, *International Small Business Journal*, *Journal of Change Management*, and *Business Leadership Review*. **Pye** was Guest Editor of the *Human Relations* Special Issue on 'Sensemaking' (2012), **Bolden** and **Gosling** for the *Leadership* Special Issue on 'Leadership in Higher Education' (2009), and **Gosling** for the *Scandinavian Journal of Management* Special Issue on 'Being Branded' (2012). **Burns** is associate editor for *Management Accounting Research* (1999-), having served as associate editor for *Accounting and Business Research* (2005-09). He was guest editor of a Special Issue of *Management Accounting Research* (12/2012) on 'Strategic Management Accounting'; and an editorial board member for *Accounting, Auditing and Accountability Journal*, *Journal of Management and Governance*, *Journal of Accounting and Organisational Change*, *Journal of Management Control*, and *Asia-Pacific Journal of Management Accounting*. **Oats** is assistant editor for *British Tax Review*, and an editorial board member for *Legal Issues in Business*. She was guest editor for a Special Issue of *Critical Perspectives on Accounting* (2010) on 'Taxation', and for a Special Issue of the *Journal of Applied Accounting Research* (2013). From the Finance sub-unit, **Wang** serves on the editorial board of the *European Accounting Review*, and is an associate editor of *Frontier in Economics and Finance*. **Gregory** is a member of the editorial advisory board of *Accounting and Business Research*, and of the editorial board of the *Journal of Business Finance and Accounting*. **Harris** is associate editor of the *International Journal of Forecasting*.

Contribution to Professional Associations

Unit members are active in **professional associations**. **Brown** and **Smart** sit on the board of the European Operations Management Research Association, while **Smart** served as a member of the **EPSRC College** until 2009. **Owen** is on the **EPSRC's Strategic Advisory Network** (2011-14) and on the **NERC Pool of Panel Funding Chairs** (2010-14). In 2008 **Murray** was appointed to the newly formed **Research Advisory Board of British Venture Capital Association** and was awarded the **OBE** for his service to venture capital and management. **Woodhams** is Treasurer for the British **Academy of Management Special Interact Group: Gender in Management**. **Shaw** was an **AIM Innovation Fellow** (2008-11), an elected fellow of the **International Academy of Tourism**, an honorary member of the Institute for Travel and Tourism, and a current **College** member of **ESRC** and is on the Sift Panel for **ESRC's First Leader** awards (2012-2013), while **Coles** is a member at the **ESRC College** and is on the **ESRC's Major Investment Directors Group**. **Burns** is a member of the **Research Board for the Chartered Institute of Management Accountants**, CIMA, and was a member of the Scientific Standing Committee for the European Accounting Association (EAA) annual congresses in 2009 (Tampere) and 2010 (Istanbul). He founded and coordinates the international network *European Network for Research in Organisational and Accounting Change (ENROAC)*, which hosts conferences for academics and practitioners and doctoral summer schools. **Oats** was **ESRC academic adviser to the HMRC's Tax Opinion Panel Survey** for 3 years (2011-13). **Billings** is a member of the Board of Studies for the Association of Corporate Treasurers. **Harris** and **Trojanowski** are members of the **ESRC Peer Review College** while **Harris** is also a reviewer for the **University Grants Council of Hong Kong**.

Collaborative Arrangements for PGR Training

Exeter is part of the **ESRC South West Doctoral Training Centre**, and as such, we are developing a joint PhD programme in Business and Management with the Universities of Bath and Bristol. In addition, **Owen** and **Shaw** have links with the ECEHH in Truro have facilitated three ESF-funded postgraduate studentships which **Owen** is jointly supervising with **Bessant** and colleagues from ECEHH, focusing on key issues around innovation. **Shaw** and **Taylor** (ECEHH)

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have also been awarded an EDRF funded studentship (2013-16). This has broadened our scope for PGR training in this area. The unit is also currently the recipient of a 3-year ESRC Research Development Initiative grant to provide research training in Finance for UK PhD students and junior faculty (2009 – 2013). The programme is designed to enhance and develop the capacity of the UK to undertake leading-edge research. As part of the programme, the group run workshops in asset pricing, corporate finance and financial econometrics, and have been successful in attracting a large number of eminent academics from the UK and abroad.