

Institution: University of Exeter

Unit of Assessment: Business and Management Studies

a. Context

Business and Management Studies at Exeter has a wide-ranging impact on a number of beneficiaries. This is driven by strategic long-term partnerships with private and public sector organisations along with affiliations to professional networks. The Unit's research is directed at maximising its relevance and impact on our research partners along with the wider community. We have a diverse range of research and related impacts including significant impact areas relating to the following; **policy impacts** at all levels, **performance management**, **the environment**, and **innovation in services and financial markets**. Our selected impact case studies reflect these themes (section d)

The Unit has directly impacted on a range of organisations, institutions, local communities and national and international policy. The **Centre for Innovation and Service Research (ISR)** for example has focussed on sustaining and improving links with a number of beneficiaries including; **South Devon Health Care Trust, EDF Energy, Britannia Building Society, BT, Vodafone and Microsoft**, advancing multidisciplinary approaches to address the challenges of service management. Similarly, research in the **Centre for Finance and Investment (Xfi)** has developed significant partnerships with clients including: **Morgan Stanley, Fidelity International, KPMG Deloitte** and **The Financial Services Authority, Bank of America and Merrill Lynch**. Indeed, innovative mathematical models of financial market returns have utilised by many beneficiaries.

b. Approach to impact

One of the Unit's key research strategies is to maximise impact, and the approach to achieving this since 2008 has focussed on building and maintaining relationships with a number of external stakeholders and key users to produce relevant research outcomes that inform practice and affect changes. To this end the Unit has focussed on facilitating research impact in 3 main areas:

1. Strategic Partnerships and Research Collaborations

Across the Unit staff have engaged with a wide variety of stakeholders through a diversity of funding mechanisms: **Knowledge Transfer Partnerships (KTPs)** of which 3 have been funded since 2008, with local, national and international partners; 9 **Business Vouchers** have been funded by ESRC enabling work with a range of SMEs mainly within the region, mostly they have impacted on the business models and marketing capabilities of these SMEs (Case Study 6); **ESRC-CASE Award Studentships** which have involved working with business partners on co-funded research projects. Private sector collaborations have been developed with such organisations as: **Rolls-Royce, TNT, Virgin Media, Lloyds TSB, Nova Nordisk, Coca Cola and Vertex**; along with financial institutions such as **Morgan Stanley, Merrill Lynch and Callanish Capital Partners** (Case Study 5). Facilitating research impact has also involved initiating and developing stronger links with government agencies nationally and internationally. This has been an increasing area of success across the Unit with faculty working with a diverse range of government departments and agencies. Such partners include: **Defra** (Case Studies 3 and 6), **DFID, BIS, UK Treasury, Ministry of Taxation (Denmark), Ministry of Economics and Development (New Zealand), Australia Treasury and Department of Industry, Innovation, Science, Research and Tertiary Education** (Case Study 2). Similarly there have been strong links established with various RC-UK councils regarding research on Responsible Innovation (Case Study 4)

2. Investing in areas of regional, national and international growth

Far-reaching and meaningful impact has been facilitated through the School's and Unit's efforts to invest and create internationally recognised 'research peaks'. 'Research Peaks' are internally

funded to sustain and develop distinctive research clusters with a strong impact potential. During the REF period this strategy has helped create: **The Centre for Innovation and Service Research (ISR)**, the **ESRC Centre for Sport, Leisure and Tourism Research (CLSTR, funding £1.5m)**; and the **Centre for Leadership Studies (CLS)**. In each of these the School provides the Unit with investment funds to support research with distinctive impacts. This was through facilitating links with external partners. **CLS** for example established a strong practitioner network to exchange knowledge addressing issues in leadership and organisational performance. One important outcome of this was via the 'Clear About Carbon' project funded by the EU (£799,581 plus a 12 month extension of £184,484) which forged links with a range of public and public sector organisations (Case Study 1) including **The Eden Project**, the **NHS Peninsula Purchasing and Supply Alliance** and **Devon and Cornwall Constabulary**. **ISR** has also generated a range of impact case studies including: with the Rural Payment Agency and **Defra** (Case Study 3), **EDF Energy**, and **Vodafone**. Similarly investment in **CLSTR** for example has used 15 **ESRC CASE Awards** working with the third sector, public bodies and private companies with the aim of building capacity for knowledge transfer through the research challenges faced by practitioners. This has allowed a large group of PhD students to understand the significance of the impact their research can have. Communicating research and impact has also taken place through events, such as a **CASE Award PhD Colloquium** (2012) and further **showcase events** in London (2012) and in Exeter (2011) that attracted public and private sector organisations. These events have helped to significantly increase the reach of such impacts. **CLSTR** has focussed on delivering and reinforcing strategic knowledge via collaborative projects, consultancy services and training with such partners as the **MET Office**, **The National Trust**, **South West Water** and the **National Centre for Social Marketing** (Case Study 6).

3. Facilitating Impact through supporting mechanisms

The Unit encourages and enables staff to achieve research impact by offering a variety of supporting mechanisms that provide funding, infrastructure and resources. At the **School level** there are the following supporting and enabling mechanisms:

- A research seed corn fund of £150,000 which staff can bid for on a competitive basis. Success criteria include: research outputs, developing external funding and potential for impact. This is administered by the School's **Research Strategy Group**.
- The School's Advisory Board made up of business leaders of the following organisations: **Met Office, British Airways, Rothschild, The Eden Project, Legal and General, Fidelity International, Land Securities, BUPA, National Audit Office** and **Fujitsu Marketing Limited**. Members of these organisations sit on our Research Strategy Group to advise on impact partnerships from a practitioner viewpoint.

Institutional level mechanisms are through the University's **Research and Knowledge Transfer Office (RKT)** which provides access to funding sources for collaboration with practitioners. Of particular note is the University's Open Innovation Fund. This provided crucial financial support to an analytics project between the Unit's **ISR** group and the **Devon Healthcare NHS Foundation Trust**. This was part of a wider bid to the **National Institute for Health Research** involving three NHS Trusts designed to examine emergency medical assessment and admission. On a different scale, Business Vouchers have been made available to engage SMEs in order to help develop their knowledge needs. **CLSTR** has used 9 of these and completed a variety of projects including work on social marketing (Case Study 6).

c. Strategy and plans

Our current and future strategy is designed to support impact through the recognition of existing strengths in research excellence, and to widen the facilitation of impact, ensuring that it is sourced and leveraged appropriately. This is based on a number of key underpinning actions:

Improved support structure

The School and the Unit recognise the importance of tailor-made infrastructure support and dedicated resources (see section b above). In addition a new managerial post, Head of Research

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and Impact Officer, was established in 2013. The post is to facilitate the impact process and a sharing of best practice. They work with the Associate Dean of Research to support Faculty members and provide a strong support base, along with 4 Directors of Research working in the Unit.

The University also has an **RC-UK** grant funding on **Public Engagement** (Catalyst project) (£623,000, 2012-2015). The School's Associate Dean of Research and Knowledge Transfer is a Co-I on this project. This funds research engagement across the University and our School impact officer has worked closely with the Catalyst Team on a series of workshops linked with Faculty members from the Unit together with the **Met Office** and the **BBC** on how to communicate research impact. **School mechanisms** to support the research impact manager include a central Seed Corn fund to initiate research impact. This supports, amongst others, ECRs to make collaborative links with external partners.

Strengthening and expanding strategic partnerships

The School, through its **director of corporate relations**, provides a focus on the development of more diverse relationships aiming to cultivate collaborative projects which will contribute to the impact generated by the Unit. The first stage of this new approach is the establishment of a database of our external partners graded by the strength of current linkages, along with the potential for closer collaborations. This will be used as an impact resource to sustain and enhance partnerships. This strategy is also supported by two new large ESRC projects. The Unit's major interdisciplinary **ESRC/HMRC Tax Administration Centre (£2.5m)** operates in conjunction with the School's Economics Department. This will act as a key point of collaboration both with the public sector and will build on the existing **Tax Research Network**. Secondly, the **ISR's RCUK New Economic Models of the Digital Economy (NEMODE) (£1.5m)** project is designed to facilitate the development of new business models with an impact pathway that will engage with SMEs to stimulate new ideas and help create new markets. Finally, the strengthening of partnerships will be supported by creating a second database of best practice and the dissemination of impact outcomes. This will enable impact outcomes to be shared across the Unit. We are currently developing an on-line newsletter that will reach out to our stakeholders on a regular quarterly basis to keep them informed and interested in our research and its related impacts. This will be launched in its final version and edited by our Impact Officer in early 2014

Embedding impact in research activity

The Unit's strategy is evident from the development of our research centres that focus on areas of the significance of outcomes, and the development of long-term projects with a variety of industry partners. Examples include the **ISR's** internationally based innovation laboratory which attracts an industry audience, facilitating dialogue between academics and practitioners. Currently this includes around 250 enterprises in 15 countries. Similarly, the **entrepreneurial group** have developed an international collaborative network to promote dialogue between academics and EU and national government policy-makers in such economies as Finland and Australia. For example, staff in **Accounting** have actively sought to promote international networks of research dissemination that advance and inform accounting practices. Such networks include: the **European Network for Research in Organisational and Accounting Change (ENROAC)** and the **Tax Research Network**. A recent success of this strategy has been the winning of the **HMRC/HMT/ESRC Tax Administration Centre** based in the Unit and in Economics. This will deliver a research programme driven by issues of UK policy which also involves collaborations, and will provide a forum for academic and practitioner engagement and with knowledge exchange.

d. The relationship between the Unit's approach to impact and the case studies

Our case studies reflect the diversity of impact flowing from our research and have been supported by our key strategies as discussed in section (b). In addition they highlight some of the Unit's significant research impact areas – namely: **policy impacts, the environment and innovation** –

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demonstrating the interaction between our case studies, impact areas and our key research impact strategies.

Our 6 case studies are as follows: **Case Study 1 - Clear About Carbon** provides evidence of the use of Action Learning Set methodology to improve sustainable procurement policies in the area of environmental management. This case study highlights our significant research impacts with respect to the environment and investing in regional partnerships. **Case Study 2 – Growth Industry** illustrates the reach and impact within the Unit established through strong links between academics, practitioners and policy formulation across a range of economies. The case also demonstrates our impact with respect to innovation. Far-reaching impact has been facilitated through extensive engagement in policy groups and advisory boards. **Case Study 3 – Performance Management Issues.** This example highlights collaboration between the research team and the client, ultimately influencing government targets. It also illustrates how the Unit supports integrated research through our strategic approach to external relations and best practice, exemplifying our research impact in terms of both influencing policy and investing in partnerships. **Case Study 4 – Responsible Innovation.** The ideas and principles advanced in this study have influenced a cultural change in policy-making with respect to research funding. This case highlights innovation as one of our key research impact areas while also demonstrating the importance of our strategy with regard to external relations and collaboration in specific policy areas. **Case Study 5 – Dynamic Models of Financial Returns.** This case illustrates the significance and growth exemplifying the Unit's strategy of developing long-lasting collaborations with the investment banking and fund manager industries. The case involves 3 investment banks and 2 hedge funds, and shows how the Unit has helped to support innovation in these partner organisations, relations with which have been further cemented by internships and studentships made available to the Unit. **Case Study 6 – Social Marketing for Sustainability.** This case highlights the benefits of developing research funding linked with a range of stakeholders from Defra and a wider community of practice of SMEs, leading to corresponding impacts on policy-making and the environment, whilst demonstrating our approach to strategic partnerships.