

<p>Institution: Bournemouth University</p>
<p>Unit of Assessment: UOA19</p>
<p>a. Context</p> <p>In the wake of the 2007/8 Global Financial Crisis, economic development has been inhibited as a result of the credit crunch and fiscal consolidation culminating in a significant recessionary period. Research conducted within UOA19 at the Bournemouth University (BU) Business School has informed key fields integral to the crisis that led to the recession through its established research clusters:</p> <ul style="list-style-type: none"> - Influences on Consumer Behaviour (ICB), generating benefits to industry and consumers. - Foreign Direct Investment and Transition Economics (FDITE), which has informed policy makers and industry. - Regulation and Corporate Governance (RCG), supporting policy makers and industry in developing good governance. - Organizational analysis, promoting efficient decision making. - Through its work with the intellectual property office and the cabinet office, the well-established Centre for Intellectual Property Policy and Management (CIPPM) has helped to support and inform IP policy making relating to digital technologies, open standards and 3D printing. <p>And also its emerging research clusters:</p> <ul style="list-style-type: none"> - Statistical Forecasting Research Group (SFRG), which has shaped organisational practices through the development of methodologies to benefit practitioners and professional services. - Taxation Policy (TRIBUTE), which has impacted upon the strategic implementation of public policy, ultimately to the benefit of the tax payer. - In addition, the Centre for Entrepreneurship (CfE) focuses on small and medium sized enterprise (SME) engagement. <p>The main categories of impact achieved in this REF are thus: Impacts on Practitioners and Professional Services; Impacts on Public Policy Law and Services; and Economic, Commercial and Organisational Impacts in the fields outlined above.</p>
<p>b. Approach to impact</p> <p>External engagement is integral to BU Business School's approach to impact, proactively building and maintaining relationships to ensure our research informs and is informed by economic and policy stakeholders, and generates meaningful impact.</p> <p>Regional engagement is a key element of this approach and is achieved through a number of strategies. Academic staff are encouraged to collaborate with external organisations at an executive level. For example, The Dean of the Business School, Palmer, is on the Board of the Dorset Chamber of Commerce and this has facilitated a two-way dialogue between BU and local industry, including major organisations such as Liverpool Victoria (LV) and J P Morgan. A particular focus of this engagement has been shaping the Regional Economic Development of Dorset; through the Dorset Local Enterprise Partnership (LEP), Patton has been closely involved with the work of Dorset LEP and economic development managers from the relevant local authorities (Bournemouth, Poole, Dorset). Supporting entrepreneurship is central to our approach to impact and underpins much of our academic research. In 2011, the Centre for Entrepreneurship (CfE) was initiated with an investment of £240,000 from Higher Education Innovation Funding (HEIF) funds and builds on the business support and engagement activities reported in RAE 2008. It currently houses eight start-up companies and has organised over 23 events demonstrating how leading research can drive innovation, productivity and economic prosperity. This informs further research which will lead to future interventions in support of a wide range of external stakeholders. Public engagement is also a vital part of our activity, in order to demonstrate the wider value of our research and create mutually beneficial relationships with new partners, whilst sustaining existing ones. Examples of recent activities include an event on copyright in the ESRC Festival of Social Science, and an event on Business Leaders of the Future as part of BU's Festival of Learning.</p> <p>Outside the region, we engage with policy makers at national and international levels through CIPPM's work with the UK Intellectual Property Office, and Fearnley of RCG has informed</p>

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government policy on financial regulation. The SFRG engages locally with Poole Hospital and LV (Bournemouth) and nationally with the Office for National Statistics (ONS). FDITE has informed consultants and the governments of Azerbaijan and Kazakhstan regarding Foreign Direct Investment (FDI) policy and Teather, a founding member of TRIBUTE has informed tax policy in Jersey. Recent events include a conference in September 2013 on 'Poland and the Eurozone', which included a keynote speech by Leszek Balcerowicz, former Deputy Prime Minister and chairman of the National Bank of Poland, and author of Poland's post-communist 'Big Bang' reform programme.

As part of our approach to impact, we seek to ensure that **relationships with organisations are sustained**. To help to achieve that, associations with professional bodies, including the Association of Chartered Certified Accountants (ACCA), the Chartered Institute of Personnel and Development (CIPD), the Chartered Institute of Loss Adjusters (CILA) and the Chartered Institute of Marketing (CIM), facilitate an iterative environment where good practice is embedded. Within the third sector, through a range research programmes, we have established partners with organisations including the Royal National Lifeboat Institution (RNLI), Poole Housing Partnership and CRUMBS (a disability training charity). Ongoing dialogue with policy makers has ensured our research feeds into practice and shapes debate. Fearnley has informed post-financial crisis policy on the accounting and auditing of banks by giving evidence to the Parliamentary Select Committee on Banking Standards, and Nordberg, also of RCG, has conducted a series of workshops on corporate governance and strategic management as part of a leadership development programme for senior staff at the House of Commons and senior health care professionals funded by the Department of Health.

Our researchers are supported by a dedicated **Business Development Manager**, who aids the development of the initiatives described above, alongside access to QR funds of £425k since 2008. Specialist training for staff, and in particular our Early Career Researcher (ECR) community, is implemented through a range of seminars and bespoke sessions; subjects offered recently include: quantitative techniques; qualitative techniques; software for quantitative and qualitative research (e.g. R, STATA, EVIEWS 7, NVivo). Researchers are further supported by our centralised Research and Knowledge Exchange Office, offering expertise from a dedicated Knowledge Exchange Officer, Public Engagement Manager and through a range of training initiatives developed around the Researcher Development Framework. Internal funding is available from our open access fund and Fusion Investment Fund, both of which offer opportunities to further embed impact. Our strategies for engagement are underpinned and focused around **physical investment** in the Executive Business Centre, a £4.1m building completed in 2009 and located in the heart of Bournemouth's business district and in the immediate vicinity of the travel interchange, which was completed in 2009. This has made UOA19 a hub for business engagement activities, both in the public spaces the building offers and also in the events facilities it provides. Local businesses use the space for high profile events and networking opportunities (for example, the building has been used by the CIM, the Institute of Directors, and Dorset LEP) which in turn facilitates a continuous flow of information and interaction between our academic community and industry.

c. Strategy and plans

In tandem with our strategy to develop research in UOA19, looking from 2014 onwards, we intend to maximise impact from future, and existing research through a series of initiatives.

1. Learning from stakeholders through increased engagement. The School's first goal is to build and grow on the extensive industry networks to help inform and develop societally relevant research. Future research strategies will involve a circle of 'critical friends', including industry experts drawn from within the region, nationally and internationally – including the Director of the LEP, the Chief Executive of the Dorset Chamber of Commerce and representatives from the Department for Trade and Industry and local accounting and finance firms with which we have good relationships. This group will review the research activities and feed into the overall research and enterprise engagement strategy. Collaborative doctoral studentships will be sought to bring our research even closer to industry and our doctoral candidates will be encouraged to build relationships with external organisations, through schemes such as the ESRC student internship scheme (where applicable). Greater business engagement will be led by our CfE and School Business Development Manager, to ensure a monthly business engagement event based within the area local to BU to ensure that a genuine two-way exchange of knowledge is built between our

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staff and organisations within the region. Biannually, the UOA will focus higher profile events in relevant locations (e.g. London) to maximise the impact arising from our research, such as policy forums to engagement policy makers and practitioners. We will also increase our level of public engagement, to around 10 activities a year, to ensure that our research is inspired by societal need, to increase our public accountability and to demonstrate the value of our research.

2. Enhancing the impact of research. We intend to grow our research consultancy activities in line with the School's annual delivery plan to ensure that our research is relevant and informs industry. Mindful of the Witty review, in turn we will use this industry expertise to inform future research funding bids to RCUK and the European Commission (EC). We also plan to intensify our partnership engagement by formalising our partnerships with organisations such as J.P. Morgan, Santander, Mazars, Princecroft Willis, Smith and Williamson, the Institute of Chartered Accountants in England and Wales (ICAEW), the Chartered Institute of Management Accountants (CIMA) and ACCA. Members of staff will be expected to report on their partnership working and demonstrate how they have created and embedded research findings within partner organisations. Established members of staff will be encouraged, using a revised incentive scheme, to bid regularly for funds to develop knowledge exchange activities, for example, through the ESRC Knowledge Exchange Opportunities scheme. Hitherto, the School's research incentive scheme has primarily rewarded the publication of papers in high ranking journals. The focus is to switch in 2014 to rewarding successful grant and KTP applications. Staff engagement with these activities will be reviewed through our appraisal system. Staff will be encouraged to publish under open access schemes and to work with centralised professionalised services (e.g. Research and Knowledge Exchange Office) to maximise the reach of these publications.

3. Supporting staff. In order to enhance research impact, staff will be supported to undertake impactful activities as part of their research and enterprise activities. QR funds will be allocated for impact generating activities, including travel for conference presentations and network building and the development of engagement events, as described previously. The School's Research and Enterprise Committee will be responsible for developing engagement and research impact enhancing strategy. Colleagues will also be encouraged to attend training organised by BU on topics including public engagement, research communication and knowledge exchange and will also be offered external training, as required, to build capacity.

d. Relationship to case studies

The Impact Case Studies are in the fields of public and commercial policy impacts: to attract foreign direct investment; intellectual property legislation; and accounting, auditing and corporate governance regulation. These research areas are now embedded in the School's research clusters: FDITE, CIPPM and RCG. These research clusters have emerged from research groupings identified in the RAE 2008 submission. They underscore the benefit of longitudinal investment in impactful research activity. Fearnley, prominent in advising accounting firms and governmental select committees on accounting and the auditing of banks inter alia, and Letza, recognised in the 20th Anniversary Issue of Corporate Governance and International Review in August 2013, have both served as leaders over the years of the current RCG cluster that had its origins in research groupings reported in the RAE 2008. The RCG cluster has leveraged its networks to build engagement and become cross-disciplinary; encompassing the Departments of Accounting, Finance and Economics, Law, and Strategy and Marketing. CIPPM has continued to enhance its reputation for excellent policy-relevant research as evidenced by a string of projects funded by the EC, the Intellectual Property Office and the Cabinet Office, as well as a number of research funding bodies, and in 2012 it put on a successful event in the ESRC Festival of Social Sciences. The RAE 2008 submission also identified FDI as an important area of research and this has subsequently been integrated, following the recent appointments of Hölscher and Mullineux, with work on Transitional Economics (TE) to form FDITE. Research by Teather on reforming tax systems in Jersey and the Turks and Caicos Islands has stimulated the development of a new research cluster on tax policy (TRIBUTE) that involves Mullineux, who is currently working on bank taxation and regulation as part of an AHRC 'FinCris' project with researchers from the Universities of Birmingham and Warwick. Its formation demonstrates that the School is eager to foster new research initiatives in the field of topical public policy.