

Institution: University of Dundee

Unit of Assessment: UoA19 Business and Management Studies

a. Context

In line with the University's mission, impact has formed a particularly important element in the research strategy of UoA19. This is evidenced by the recruitment of senior staff within the UoA, who have had significant impact on policy and practice. As explained in more detail in REF5, the three broad disciplinary areas of accounting, economics and management are working ever more closely together as a result of strategic decisions within the university on collaboration between disciplines and schools. Thus a School of Business was formed in 2010 bringing together accounting & finance, economics and management, while the Graduate School extended its activities significantly in management research more generally and in the management of natural resources in particular. Staff from both Schools are included in this submission. For the purposes of the REF two of the submitted cases are from accounting and finance, while one is from economics. The submitted cases are intended to provide a good illustration of the impact of staff in accounting and economics, which have formed the traditional strength of the UoA during the current period of assessment. New appointments and increasing interdisciplinarity are likely to be reflected in a wider range of cases in any future exercise. Examples of broad areas, and user groups, where staff activity has potential for on-going and future impact include: government and public sector organisations including particularly those involved in banking regulation, health care and employment; professional organisations, especially in the fields of accounting and finance, and human resources; environmental management; multinational enterprises, overseas governmental organizations and third sector organisations.

b. Approach to impact

Impact on policy and practice is given high priority among researchers in UoA19, with many staff engaging in both Modes 1 (theory-building) and 2 (practitioner/ policy oriented) forms of knowledge creation, and in extensive contacts with practitioners and policy makers to ensure their research meets the relevance hurdle. Nevertheless, disciplines represented in this submission under the broad rubric of business and management have each developed their distinct subject specific pathways to impact, reflecting both the strengths of the respective area and the particular nature of how the related specialisms relate to impact and the stakeholders involved.

Accounting & finance staff have developed deep and long-standing engagement with various professional organisations and stakeholders (national, international and global), which form the basis of professional and commercial practice. These same organisations have traditionally provided the major source of funding for Dundee researchers in this area, albeit providing relatively modest awards for which competition has become significantly more intense in recent times. Despite the amounts involved, the return on investment is often very impressive in terms of both high quality academic papers as well as practitioner-oriented research monographs and professional articles, all of which have the potential to result in significant impact on professional practice.

A number of the accounting & finance staff are members of professional associations, whilst others retain links with the associations as a result of previous funding projects. The associations are also a constant presence at academic events such as the annual conferences held by the BAFA, EAA, MARG, etc., which provides a further opportunity to form links with this source of funds. It is also not uncommon for individuals to serve on the research committees of the professional associations; Helliar served as the Research Director for ICAS for a number of years, and Crawford is currently a member of the ICAS Research Committee. Collison has served on sustainability advisory committees of ICAS and ACCA for many years and continues to do so. Until 2011 he was the ICAS representative on the Sustainability Group of the Federation of European Accountants (FEE). More recently he has joined the Sustainability Advisory Board of Scottish and Southern Energy plc. Collison gave a keynote presentation in April 2008 on comparative capitalism to PricewaterhouseCoopers CSR Conference in Stockholm and spoke by

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invitation on the same subject to Trucost plc (an environmental consultancy) in London in June 2010. He was invited by the Investment Industry in Scotland as a panel member to speak on environmental, social and governance issues in November 2010; he was also an invited speaker at a Roundtable organised by "Fairpensions" in October 2011 following publication of research on the issue of shareholder primacy in UK Company Law.

Staff in economics have consistently sought to realise the potential impact of their research expertise through active engagement with relevant public sector organisations. During the period of assessment there have been a number of examples of this having been successful, resulting in a range of potential case studies. Chalkley's research on the impact of financial incentives on the behaviour of health care providers led to him working for both the Chief Dentist for Scotland and a secondment to the Department of Health on the design of new payment systems for dentists in both England and Scotland. He has also been invited to provide policy advice and act as a consultant in other areas of remuneration, such as the reform of fees for legal service providers. Similarly, Chatterji's work on public and private wage sector differentials resulted in his appointment to the School Teachers Review Body, the Office of Manpower Economics, the Remuneration Board for the National Assembly for Wales and as Chair of the National Joint (Negotiating) Council for the UK Fire and Emergency Services. A further example is provided by Bhattacharjee's work on the decision making process within the Bank of England's Monetary Policy Committee, which has led to a series of discussions with officials from the European Central Bank, with Bhattacharjee also leading a series of training workshops on the subject. Other staff have also either worked with or served on various official bodies, e.g. Montagna with Scottish Development International; Dewhurst on the Scottish Input-Output Expert Users Group; and Allanson on the Scottish Agriculture Statistics Committee.

Management studies have had a significant impact on policy and practice in two areas: (1) the management of environmental resources, and (2) people and organizations. Thus Gooch has provided management and policy advice to the governments of Scotland, Vietnam, South Africa, India and Costa Rica as well as to the EU during this REF period. Through his work on scenario planning, he has provided these governments with future management options, and has also helped develop methods for improved stakeholder participation in management processes which lead to informed stakeholder recommendations in governance strategies. Spray, who was formerly Director of Science of the Scottish Environment Protection Agency (SEPA), has worked extensively with the Scottish Government on developing an ecosystems services approach to river basin management planning. He has presented evidence to the Scottish Parliament on water resources management, was a member of the Quality Review Panel for Scottish Government RERAD's Strategic Research Programme 2011-2016 on Environmental Change (Local Response to Global Change) in 2010 and Ecosystem Services in 2011, is a member of Defra's Professional Advisory Group on Water Quality and Catchment management; a Member of the Australian Research Council Review Panel, and a Member of Scottish Natural Heritage Board's Scientific Advisory Committee.

Martin and Reddington's work has had significant impact on multinational organizations based in Sweden, Switzerland and the UK (as evidenced by Martin's work being used as an impact case for his previous employers, the University of Glasgow Business School), on public sector organizations throughout the UK, including the NHS in Scotland and England, local authorities in England, the Public Sector Personnel Managers Association and on the Chartered Institute of Personnel and Development (CIPD), through their work on social media, employee branding and engagement. Martin was also the sole academic member of a Scottish Government advisory board on human capital during the period 2007-9, which reported directly to a Scottish Government minister.

Finally, staff have been encouraged, where appropriate, to contribute to public debate by translating their research findings into formats accessible to a wider audience. In economic studies, Mohan has attracted considerable media attention, including pieces in the broadsheet press and appearances on national radio stations, for his research into whether Fairtrade offers a solution to the problems of producers or simply distracts attention from other long-term market-based strategies. In management, Reddington and Martin have been keynote speakers at CIPD national conferences, at numerous practitioner events for HR directors, and have published short

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practitioner-based reports for CIPD members, while Martin was invited as a keynote speaker to give a series of presentations based on his research to more than 300 senior HR specialists in Sydney, Melbourne and Brisbane. Spray has run a two week workshop on 'Gatekeepers of Participation: water management at the interface of government and society', with Scottish Universities Insight Institute & Scottish government funding for participants from New Zealand, Canada, England & Scotland. As with much of this work, the approach to impact centres on working with participative management organisations, such as the Tweed Forum, and using their networks and channels of communication to influence policy and practice on the ground.

c. Strategy and plans

Impact will be given even higher priority by the UoA strategic planning group, with research impact being strategically managed through the OSAR (staff review and development) process, by developing administrative processes through which impact is systematically evidenced, and by allocating resources partly on the basis of impact. One promising avenue that has received focused attention as a result is that of knowledge transfer/exchange, something in which accounting & finance has necessarily been involved in association with the professional accountancy bodies. Economic studies has recently been successful in this direction too, through the Knowledge Transfer Partnership (KTP) programme. For example, Montagna and Mohan have employed their research knowledge on internationalisation strategies in a KTP scheme to develop a global marketing information system for John M Henderson & Co Limited, a Scottish engineering company based in Arbroath, over the period October 2008 to October 2010. Ms Oana Olaru, the Associate employed on the scheme, won the "Best KTP Associate Presentation" award at the KTP Scotland Awards Ceremony 2010. KTP programme involvement has the consequence of increasing contact between the School and private sector organisations, hence the need to pursue all such opportunities across the UoA.

To-date most applications for research funding related to impact have come from the individual disciplines. However, closer integration of the various subject areas into a single unit of assessment reflects the strategic intent to also secure higher levels of funding, and to achieve consequential impact across a greater range of interdisciplinary research. Examples here include corporate governance and the assessment of corporate performance, management in the natural resources industries, healthcare management and the management of water resources.

d. Relationship to case studies

The case studies put forward each reflect the UoA's strategic intent of embedding pathways to impact in the key subject areas represented in the broad business management field at Dundee. This is based on high quality research that generates tangible impact to a broad range of users of that research in the various forms that is has taken during its dissemination. At the same time and looking forward, we seek to learn from those pathways as they are coming to fruition both in order to further strengthen the depth and reach of impact, and to broaden it into further areas of currently existing research strengths.

The UoA has strengths which cut across all three areas regarding policy impact and impact on professional practice. This is exemplified by all three case studies. The international accounting standards case study demonstrates a pathway from research in accounting & finance both into professional bodies and organisations, and from there into international policy making and standards setting on a global scale. The monetary policy case study demonstrates how our economic research reaches both into policy making at national and international level, and into the leading edge professional development of central bank economists. The accounting education case study finally demonstrates how our strategic intent is coming to fruition to have research led innovative teaching and professional development reach out into both the public education sector, and into professional and commercial practice.