

<p>Institution: University of Oxford</p>
<p>Unit of Assessment: 19</p>
<p>a. Overview</p> <p>The University of Oxford's submission to the Business and Management Studies UoA describes the research environment of the Saïd Business School.</p> <p>The School was established in 1996. Between 2001 and the 2008 RAE, the School expanded in many areas, strengthening its faculty and research areas and creating new research centres. During this period, it achieved international distinction in management research, teaching, executive programmes, and in policy outreach. By 2008, the School had already developed research strengths in accounting, finance, marketing, organisational behaviour, strategy, entrepreneurship and international business, operations management, and the management of science and technology. At that time, there were eight academic subject areas and nine research centres and these continue, broadly, to form the bedrock of the School's research.</p> <p>Since the 2008 RAE, the School has built on these core strengths to create three new centres - in Corporate Reputation, Private Equity and Entrepreneurship; the former two largely funded by business. These replaced three existing centres, two of which were wound down and the third supported in transferring to another social science department better aligned with its academic objectives.</p> <p>A strategic review undertaken by the incoming Dean, Peter Tufano, in 2011, has led to the integration of the eight academic areas and nine research centres into three larger academic areas. The three areas are:</p> <p>FAME: Finance, Accounting, Management Science and Economics - includes Centre for Business Taxation; Centre for Corporate Reputation; Oxford Private Equity Institute.</p> <p>SIM: Strategy, Innovation and Marketing - includes Skoll Centre for Social Entrepreneurship; Entrepreneurship Centre; Novak Druce Centre for Professional Service Firms.</p> <p>TOPOS: Operations Management, Organisational Behaviour and Science and Technology - Oxford Institute of Retail Management; BT Centre for Major Programme Management.</p> <p>This strategic reorganisation has enabled greater research links and organisational coherence within areas. At the same time the School has strengthened its links with other disciplines across Oxford, reflecting its distinctive culture of being embedded within the University. Its strong investment in the doctoral programme and in post-doctoral positions, often funded by business, is building capacity in business research. Further growth is planned through the recruitment of 15 faculty by 2016/17.</p>
<p>b. Research strategy</p> <p>i. The Saïd Business School – strategic aims</p> <p>The School's research strategy is to exemplify a world-class business school community embedded in a world-class university, creating ideas that have a global impact. The following illustrates ways in which this is being delivered:</p> <ul style="list-style-type: none"> • <i>A world-class Business School</i> is one that is at the forefront of research. This means developing and supporting research that achieves the double hurdle of excellent academic standards together with a significant impact on business practice and public policy internationally. • <i>As a School within a world-class University</i> we collaborate on research across an extraordinarily wide range of disciplines, including economics, sociology, political science, psychology, law, history, philosophy, mathematics, physics, neuroscience and medicine. • <i>Creating ideas that have a global impact</i> means focussing our research energies on the key issues facing the world's communities. An example is the new GOTO (Global Opportunities and Threats, Oxford) initiative, which draws together the communities of the School and University (including faculty, students and alumni) to study innovatively one key topic a year – the first, in 2013, was Shifting Demographics. In 2014 it will be Big Data. <p>Our research reflects the key qualities of excellence, embeddedness and impact.</p> <p>ii. The School's strategy for achieving its research aims</p> <p>The delivery of excellence in research is governed by the School's Research and Academic Policy Committee. This senior committee has oversight of research strategy and responsibility for ensuring that research, and impact, are given priority in the allocation of resources. This committee</p>

Environment template (REF5)

is chaired by the Dean and includes the Associate Deans (Research, Accredited Programmes, Executive Education and Faculty) and Heads of the Academic Areas. The Associate Dean of Research, currently Felix Reed-Tsochas, is expected to develop and implement the School's research strategy. Much of the responsibility for day-to-day research is delegated to the three Academic Areas, including faculty and post-doctoral appointments. Centre Directors report to the Head of their Academic Area, ensuring that research is aligned and of the appropriate standard. This is reinforced by formal Centre reviews held every three years.

The School's research objectives are to improve the quality of its research performance and to increase its impact on business practice and public policy. The key elements of its strategy for achieving these objectives are to:

- Appoint, develop and support world-class faculty, contract research staff and research students, with outstanding research profiles, or potential;
- Provide research support, including direct financial support, and expert advice and guidance;
- Increase the level of external research income through a variety of sources;
- Develop and maintain a vibrant research culture, including the support and development of research collaborations within Oxford, nationally and internationally, and through an extensive programme of research seminars and conferences; and
- Monitor performance and communicate research.

Our success in achieving these objectives is described in the following sections and draws on the expertise of our colleagues throughout the University.

iii 2008 RAE Future Directions – practical outcomes

In our 2008 RAE submission, we announced plans to develop research centres in Corporate Reputation, Entrepreneurship and Private Equity in collaboration with the business world and the University. All centres have close links with business and seek to impact business practice and government policy. A benefit of this development is that it creates opportunities for collaboration. An example of this is that the centres in Business Taxation, Corporate Reputation and Professional Firms recently joined together to investigate the importance of reputation for companies and their professional advisers in identifying and choosing tax planning strategies. Partly in response to the RAE 2008 panel's comments, the academic organisation of the School has been substantially streamlined. Rather than semi-autonomous units for each academic discipline, all disciplines and research centres have now been integrated into the three broader Academic Areas. This provides a focused, coherent structure with strong methodological and subject links. Furthermore, this structure has now begun to enable significant cross-disciplinary fertilisation of research ideas between faculty and research centres. All faculty and contract research staff in each area have been physically co-located to maximise the benefits of interaction. These broader areas have *inter alia* the following responsibilities: organisation of seminar series and conferences; management of doctoral students; professional development and review of faculty (supported by other senior academics and School officers); and articulation of research strategy, objectives and standards. This structure provides a sound foundation for future growth and improvement of research quality. The integration has also enabled the identification of broad research themes, such as the Rules of the Game, Changing the Game, and Mapping the Landscape of Opportunities, enabling existing research to be viewed through different disciplinary and methodological approaches.

The 2008 RAE submission explained that the School had "positioned itself for future growth and international excellence". Achievements in this area are evidenced throughout this submission, most notably in the publications by individual members of faculty. *Section e (p.9-10)* mentions a selection of awards achieved by faculty which attest to this excellence. Examples include our two Fellows of the British Academy: Andrew Pettigrew, elected in 2003, and Colin Mayer, in 2013. Colin Mayer's election coincided with publication of his book, "Firm Commitment: Why the Corporation is Failing Us and How to Restore Trust in It" (Oxford, 2013), which is based on his research over three decades, and has attracted considerable attention. Tim Morris, Michael Smets and Royston Greenwood (University of Alberta) won the Academy of Management Journal's prestigious Best Article Award for 2012. Marc Ventresca's co-authored paper was one of the other two finalists for this award. Finance faculty have been very successful in publishing in the *Journal of Finance (JF)*. 10 members of the finance faculty have published in this journal. According to the *JF* editor's report, in 2012 the School ranked 2nd in the world for publications in *JF*, and a paper by

Joel Shapiro was the second most downloaded paper.

iv Development of shape and size since 2008, and future projections

As of October 2013, the School employs a total (headcount) of 61 faculty and 23 contract research staff. The table below lists the FTE for the different types of REF-eligible staff, split by academic area. The last column indicates the FTE in each category included in the submission.

REF eligible	FAME	SIM	TOPOS	TOTAL	SUBMITTED
TOTAL (FTE)	32.2	22.4	24.78	79.38	41.1
Tenured and Tenure Track Faculty	19.7	13.4	15	48.1	34.1
Fixed-term Lecturers	4	0	0	4	1
Executive Education Fellows	0	4	2.5	6.5	1
Contract Research Staff	8.5	5	7.28	20.78	5

71% of tenured and tenure-track faculty (34.1 out of 48.1) have been submitted in this exercise, of these, one has been submitted under UOA24. The growth of our Executive Education programme, has led faculty closer to the practice of business, and to consider the impact of their research. Consequently, in this REF period, many of the other faculty have chosen to publish primarily in practitioner publications, such as the Harvard Business Review, rather than focusing on academic journals. As a consequence, the School now aims to encourage the proportion of faculty aiming to publish in both academic and practitioner journals to increase substantially, so that this proportion rises considerably.

Of the remaining 31.28 eligible staff members, only 22% have been submitted, reflecting a number of factors. The primary responsibility of Fixed-term Lecturers is teaching. While these members of staff do have some opportunity to undertake research and are supported in doing so, their teaching duties are the core of their activities. Executive Education Fellows – as their name indicates – are primarily engaged in Executive Education. They are more translators and synthesisers of research than producers of original academic work. This task is critical to the School and our impact on practice (*See REF 3a and 3b*). They have significant programme design and delivery responsibilities. The focus of their work is on business practice; this informs their work with practitioners (this work also informing their research) and is aimed primarily at practice-oriented journals. In the case of the contract research staff, some have only recently completed their PhDs and although nominally independent researchers, have not yet progressed to having a demonstrable record of research achievement; many are located in research centres and some of these have a greater focus on business and policy impact than on contributions to scholarship. The School places emphasis on recruiting and supporting contract research staff with strong research potential and a good number have gone on to tenured or tenure-track academic positions after a period at the School. Our aim is to improve this number (see c.ii).

The most important quality that we seek in making new faculty appointments is excellence (or potential excellence) in research, teaching and business impact. We have a very strong academic group in Finance, and in order to replicate this strength and to balance numbers across the Academic Areas, we are actively hiring in other disciplines and expect to make seven appointments to SIM and five to TOPOS. In doing so we are also seeking to build bridges between academic areas. To strengthen our work in institution theory, we hired Michael Smets in 2013 to work alongside Tim Morris and Sue Dopson in the TOPOS group. Their interest links closely with SIM's work in strategy and practice being led by Richard Whittington. Similarly, Teppo Felin was recruited to SIM from the Marriott School at Bingham Young University, to augment its group in micro-strategy in conjunction with colleagues in TOPOS.

Our recent hires reflect our international reach and global research strategy. These have included Hiram Samel from MIT Sloan School of Management and Li Jin from Harvard Business School, an appointment made jointly with the University of Beijing. Recent departures also reflect this international reach. Victor Siedel has moved to Babson College, Celine Rochon to the IMF, and Mike Barnett to Rutgers University.

By 2017, we expect to appoint 10 faculty members and five Executive Education Fellows (EEF). We have no plans at present to increase the number of research centres and are unlikely therefore to significantly increase the number of contract research staff based within them. We anticipate that our objective to increase funded research activity across the School will enable us to recruit contract research staff managed directly by the academic areas. The other main group of

researchers are DPhil students (*see Section c.iii, p.6*).

v. Supporting research

Each member of faculty is provided with an annual research budget of £3,000, which can be used to fund, for example, conference travel, data purchase, or hiring research assistance. Academic Area Heads also have a discretionary research fund of £2,500 per capita per annum to support research activities. Since 2009, the Saïd Business School Foundation has provided over £175,000 to support short-term research assistance to individual researchers (both faculty and contract research staff). Faculty and research staff have also won several small grants from the University's Fell Fund to support the initial stages of research projects, totalling around £230,000. The School also has a generous policy of returning overheads from research grants to academic areas or centres to be used for research, and allowing teaching remission to be funded in this way.

This financial support enables the School's entire research community to travel and present their research at conferences around the world, with the consequence that the School is always well represented at the key academic conferences in management, finance and economics in the USA and Europe. This is of considerable value in generating ideas and networking with international collaborators, and responds to the global aims of the research strategy.

The School provides first class IT facilities for research, including access to the wider University's computing resources, to undertake large scale empirical research. In addition to an annual budget of c.£170k allocated to generalised management and industry databases the School also manages a budget of c.£135k for more specialised datasets. Researchers therefore have access to a wide range of databases for their research, including access via Wharton Research Data Services (WRDS) to COMPUSTAT, CRSP, IBES, NYSE-TAQ and Global Insight, Bureau van Dijk databases such as AMADEUS, BANKSCOPE, FAME, ZEPHYR, Standard and Poor's CapitalIQ, Thomson's Reuters Datastream, and several others. The provision of data is constantly under review and added to in response to research needs.

The School's Research Office has four full-time staff, working with the University's Research Services and the Divisional Research team, to support the research community in identifying opportunities, and making applications for, research grants, and to provide administrative support for research. In addition, a Research Grants Finance Officer provides practical support in the financial management of research grants. With this support, research income has increased markedly since 2008, as described in *Section d below (p.7-9)*.

vi. Developing and maintaining a vibrant research culture

A vital element of the research strategy to which faculty and researchers are expected to contribute is the development and maintenance of a vibrant research culture in which ideas are continuously developed and shared.

Seminars are a key part of the formal and informal exchange of ideas, disseminating knowledge, fostering a sense of communal research activity, identifying research opportunities, promoting interdisciplinarity and generating collaborations. At least ten weekly research seminars take place in term time, which bring together faculty, research staff and DPhil students to create vibrant dialogue. These seminars include school-wide "Dean's seminars" gathering the research community to discuss recent research; seminar series in Academic Areas and research centres to discuss the research of high profile external speakers, and internal sessions within areas to present work in progress.

The fact that all faculty are also members of a college, where they regularly interact with colleagues from around the University greatly aids cross departmental collaboration. Oxford's rich and diverse research community provides a fertile environment for cross-disciplinarity. The School has particularly fruitful links through joint posts, with broad-based interdisciplinary units such as the Oxford Man Institute and the Oxford Martin School.

Improved research coordination across encompassing themes has enabled new research connections to be made and ideas to be generated that transcend discipline boundaries and promote the interdisciplinarity described in *Section b iii above (p.2)*.

vii. Communicating research

The School places great emphasis on communicating research outputs widely to other academics and to business and the outside world. The School has a Research Communications Officer, as well as a Press Office, charged with communicating research impact to the non-

academic world. This enables a regular flow of stories and commentary in the national and international media about the School's research, and the expertise of its faculty. Considerable administrative support is also provided to researchers to record their outputs in the School repository, Eureka, maintained by the School's Sainsbury Library (*Section d iii, p.8*). The School's recently updated website is partly populated by drawing information from this repository which contains over 2,500 records of the School's research activity and output.

The School communicates its research outputs in a number of ways. It has established a Working Paper series for new research papers. These are available on the School's website ¹ (<http://www.sbs.ox.ac.uk/ideas-impact/working-paper-series>) to ensure wide dissemination.

To address a broader audience outside the traditional academic community, the School also established an "Insights from Research" series in 2013 (<http://www.sbs.ox.ac.uk/ideas-impact/insights-research>). Short 200-300 word statements explain, in non-technical language, the significance of a research paper by answering: What questions does the paper address? What is its relevance for business? What does it conclude? What lessons can be learnt? Currently around 50 contributions are available online and are regularly added to as new work is published. In line with its strategic positioning, the School undertakes research with business and government, with the objective of informing practice (*See REF3a and 3b*). Examples include Rafael Ramirez, a world-renowned expert in scenario planning, who has worked closely with Shell and other businesses to develop such planning and in 2008-2010 was Chairman of the World Economic Forum's Council on Strategic Foresight. Peter Tufano is an academic advisor to the Behavioural Insight Team at 10 Downing Street and draws upon his own and Oxford colleagues' research to influence policy change in healthcare, energy usage and tax compliance.

Faculty also contribute to the School's Executive Education programmes. These programmes for senior business practitioners provide an opportunity to use current research to inform the sessions and to receive feedback, which in turn informs research. These programmes also enable the School to influence business and have impact in a shorter timeframe than the traditional scholarly route.

c. People, including:

i. Staffing strategy and staff development

The quality of our faculty is key to the School reaching its goal of excellence. Research is a key component of faculty appointments and tenure decisions as all individuals are expected to produce world-class research.

The School invests considerable resources and effort in recruiting the best possible candidates for faculty appointments. This process typically involves the presentation of the candidate's work to all faculty within the academic area. Faculty are hired and rewarded on the basis of excellence in research, teaching, administration and citizenship.

In hiring faculty, the School is both committed to equality of opportunity and to meeting the highest academic standards. Its international reach and demographic profile is reflected in the composition of the faculty, with around 60% of the full-time faculty representing 12 nationalities (Argentinean, Canadian, Danish, French, German, Greek, Indian, Israeli, Japanese, Spanish, Turkish, and American). The School has eight female permanent members of faculty (four of whom are professors, up from three in 2008), plus a further 14 female contract research staff. The distribution by age of permanent faculty is currently: up to age 40: 17%; 41-50: 33%; 51-60: 37%; 61 and over: 13%. In our hiring over the next four years, we aim to make provision for succession as well as refreshing our discipline range and to improve the number of female applicants to faculty positions.

Tenure-track faculty are allocated a mentor to guide them in teaching, research and administration. The mentor holds formal review meetings twice a year, and is available for more informal contact. Junior faculty are given clear guidelines on the level of research output required to gain tenure. The School allows tenure-track faculty plenty of time to develop their research potential before a tenure decision is made and typically teaching loads are reduced in the first three years of appointment. The standard for achieving tenure is high and not all junior faculty accomplish this.

The School has recently created a Development and Review Committee, chaired by the Dean, with the purpose of strengthening the arrangements for the professional development for all faculty and contract research staff and to manage the tenure review process. The earlier practice

was devolved, and mentoring experience varied between different academics, whereas this committee's work will ensure that consistent standards are set and applied, yet with tailored advice on such elements as impact strategies for individuals. The School plans to introduce a more rigorous annual cycle of written reporting for all researchers to address their activities over the preceding 12 months, their review plans and aspirations for the future, and to identify and support the specific needs of each individual.

ii Research staff

Support for contract research staff in the form of mentoring and career development is the responsibility of either their Centre Director or Academic Area Head supported by administrative resources in the School, such as HR and the Research Office. Research staff are encouraged and expected to play a full role in the research life of the School by attending seminars and conferences, and organising them where appropriate.

The School and the University implement the "Concordat to Support the Career Development of Researchers" via the University's own "Code of Practice for the Employment and Career Development of Research Staff". While the Code indicates that "researchers have responsibility for managing and pursuing their own career", they receive considerable support, advice and guidance from Centre Directors and Academic Area Heads. They are encouraged to seek out developmental opportunities, both on-the-job, such as research budget and project management, and also more formal training offered by the University through the Oxford Learning Institute. Contract research staff also receive support from the above mentioned Development and Review Committee. The Research Office ensures that PIs, research staff, and staff supporting them are made aware of the Code of Practice and its principles, and raises any issues of implementation with the senior management of the School.

The School's success in developing its early career researchers is evidenced by the destinations of recent researchers. Several have gone on to full professorships within a short period of completing their DPhil, for example: *Johannes Becker*, University of Münster, Germany; *Rita de la Feria*, University of Durham; *Nadine Reidel*, University of Hohenheim, Stuttgart, Germany; and *Johannes Voget*, Mannheim University, Germany. Others have been appointed to junior positions at prestigious universities for example: *Nicolas Serrano-Verlarde*, Bocconi University, Milan, Italy; *Tim Schmidt-Eisenlohr*, University of Illinois; and *Panos Desyllas*, Manchester University.

iii Research students

The School offers two DPhil streams: in management research and in financial economics. Both aim to produce first-class researchers and scholars who intend to have careers in academia. We recruit a small, high quality, group of students, limiting annual intake to 12. An average of 10 graduated from the School each year between 2008 and 2011, with an average of two additional students graduating annually who are co-supervised by SBS faculty but registered in other departments. The School has significantly reduced the time students take to complete their DPhils from a median over the period 2008-11 of just over 4.5 years, to a current median of four years.

Both streams provide full-time advanced training in the first year, followed by intensive research with close faculty supervision. The training element means most students take four years to complete their thesis. At any time, the School has between 40 and 50 registered doctoral students.

Each student is supervised by two members of faculty. As well as this regular supervision, there are formal requirements at certain stages of the student's development - transfer to full DPhil status and later confirmation of status. Students cannot progress to the next formal stage without satisfactory performance at each review point.

This group of highly motivated, well-trained doctoral students plays a significant role in the research life of the School. In some instances, where numbers of faculty are small, the doctoral students help to create critical mass. Students participate in and co-organise seminar series both in the School and elsewhere in Oxford and interact with academic visitors which provides them with global networking opportunities. Students are also members of a college; this provides them with opportunities for networking across the University. As well as supporting students to attend major conferences, the School organises an annual Doctoral Conference to enable the exchange of research ideas among students and other researchers. Doctoral students present their work,

Environment template (REF5)

defend their ideas and receive feedback from peers and academic colleagues, with prizes awarded for the best paper and the best presentation.

The School's strategy is to attract the very best doctoral candidates. It ensures that all students are fully funded. This can be through a range of School scholarships (e.g. Novak Druce and BT), joint scholarships with other parts of the University, or University scholarships such as Clarendon scholarships. The School is part of Oxford's ESRC Doctoral Training Centre, which provides a number of benefits in addition to funding, including general support in academic and professional development and in the development of transferable skills. Within the School, students are provided with support and training in specific and general aspects of academic life, for example, preparing papers for submission and resubmission to journals. In 2013, Andrew Pettigrew helped establish a series of Social Science Division workshops on developing impact in research, aimed at DPhil students. All DPhil students have access to office space and their own desk top computer in one of two large open plan offices, with first-class computing facilities.

The School aims to prepare its students for academic positions at outstanding business schools around the world. Recent successes include placements at: Pompeu Fabra, Barcelona; Peking University; University of California, Berkeley; Renmin University, China; Warwick Business School; University of Strathclyde; UTS Business School, University of Technology, Sydney; Graduate University for Advanced Studies, Japan; Faculdade de Economia do Porto; Moscow School of Management.

d. Income, infrastructure and facilities

i Research income

As shown below, between 2008 and 2013 the School was awarded research grants - as measured by HESA - at an average of over £2.8 million per year, well in excess of the funds reported in the 2008 RAE.

Approximately 20% of this funding came from Research Councils. Significant grants included funding from the ESRC and individual businesses to support work on business taxation and welfare (*Michael Devereux*); from Fidelity Investment Managers for research in asset pricing and to fund DPhil studentships (*Tarun Ramadora*); from SL Capital Partners LLP to support the Private Equity Institute; from the Sloan Foundation for research into household finance (*Tarun Ramadora*); from the National Institute of Health Research to support research on the access to, and use of, management research in the health system (*Sue Dopson*); from the European Commission to support work on complexity (*Felix Reed-Tsochas*); and from the ESRC for research on menstruation and the cycle of poverty (*Catherine Dolan & Linda Scott*).

£000

	2008/9	2009/10	2010/11	2011/12	2012/13	TOTAL
HESA Income						
Research Councils	299	414	454	629	874	2,670
UK Charity	649	651	562	948	279	3,088
UK Industry	-	70	-	74	31	174
UK Public Sector	1,261	1,500	1,653	1,137	1,638	7,189
Overseas	161	197	153	366	117	994
Total HESA Income	2,370	2,831	2,821	3,154	2,939	14,116
Non-HESA Income						
UK Industry	856	1,586	1,750	1,663	1,936	7,791
Overseas	1,995	2,293	1,241	1,208	837	7,574
Total Non-HESA Income	2,851	3,831	2,991	2,868	2,777	15,317
TOTAL INCOME	5,221	6,662	5,812	6,022	5,716	29,433

However, as also shown in the table, the HESA-recognised income understates the size of external funding received to support research. The School's research centres also generated income of approximately £3 million per year. Examples of these funds are the considerable sum from a number of businesses that the Centre for Corporate Reputation received to support its research; funding from BT for research into major programme management; and from Novak Druce to the Centre for Professional Service Firms. This funding primarily supported research,

although it also supported some other types of activities. It was not included in HESA figures since the original agreements with funders did not specify precisely the amounts that were intended to be allocated to research. We now ensure that the research contribution is explicit in such funding agreements. Combining all of these sources of funding, the School received a total of nearly £30 million over the period 2008-13, primarily to support research.

The School's strategy of obtaining financial support from multiple sources is exemplified in the support received by these research centres e.g. the Centre for Business Taxation receives roughly equal support from the ESRC and business, and the latter funding comes from around 30 separate companies. This strategy reduces the risk inherent in relying too heavily on a single source of funding. The School has a well-resourced Development Office which has recently been expanded to include a Head of Corporate Relations position whose brief includes raising future research funding from business.

ii Infrastructure and facilities

The Saïd Business School is a superb environment in which to pursue research. The School moved into its city centre building in 2001 and in 2012 a £26m extension was opened. The extended building now has eight lecture theatres, 42 seminar rooms and has a total footprint of 17,000 square metres. All faculty have individual offices and there are shared spaces for contract research staff and DPhil students. We have first-class IT facilities to support teaching and research. All lecture theatres and seminar rooms have up-to-date AV equipment. All faculty and contract research staff have appropriate computers and printers, and they can easily access the School's servers externally. The School maintains an extensive intranet which gives faculty and research staff ready access to all necessary information.

All this means that as a School we are able to provide world-class facilities for research conferences, meetings, seminars and lectures; combining extensive informal working areas, public areas and open spaces, which facilitate informal interaction between faculty and research staff. Increasingly, the building is a focus for University-wide events, in particular those involving business and government.

iii Library provision

Also housed within the School, is the Sainsbury Library. This is part of the University's Bodleian Libraries, the largest university library system in the UK, and which has legal repository status. The annual materials budget for the seven libraries within Social Sciences Division is £1.3 million, which supports the most extensive provision of electronic resources in the UK. The Sainsbury has a print collection of around 25,000 volumes as well as extensive electronic resources aligned to the School's research profile and teaching programmes. The Sainsbury provides regular training sessions for specific products, and to address areas of common interest to researchers. Library staff provide copyright advice as well as advice and support in the preparation of bibliographic descriptions.

iv Research Support

The School and University provide considerable research infrastructure. Working with the University's Research Services, and the Divisional Research team, the School's Research Office facilitates and supports research across the School. It assists researchers in identifying, preparing and submitting proposals for funding opportunities and liaising with RSO who negotiate and administer research-related agreements with funders and collaborators. The School's RO provides advice and support to researchers throughout the life of a research project; and maintain and publicise records of research outputs. They also secure specialised support in relation to, for example, European R&D funding, IP rights management and research information management. Administrative support for a range of research related activities including event organisation, budget management and communication (see b.v)

The School is setting up its own committee to supplement the University's comprehensive system for dealing with research ethics.

e. Collaboration or contribution to the discipline or research base

i Collaboration across Oxford and beyond

Researchers in the School undertake a very broad range of interdisciplinary research,

Environment template (REF5)

drawing on a number of academic disciplines, in collaboration with colleagues from other departments. Examples of this collaboration include:

Healthcare (*Sue Dopson, Steve New, Thomas Powell*): Nuffield Department of Surgical Sciences, Department of Primary Healthcare and Nuffield Department of Neuroscience

Centre for Business Taxation (*Michael Devereux, Giorgia Maffini, Li Liu, John Vella*): Law Faculty, Department of Economics

CABDYN Complexity Centre (*Felix Reed-Tsochas, Janet Smart*): Physical, biological and computational sciences, Social, economic and political science

INET@Oxford (*Eric Beinhocker, Felix Reed-Tsochas*): Oxford Martin School, Department of Economics, Mathematical Institute, Oxford-Man Institute, Blavatnik School of Government

Beyond Oxford, researchers collaborate through extensive international networks of academics. For example, the Centre for Business Taxation and the Centre for Corporate Reputation have large networks of international research fellows, who make a significant contribution to their research through visits and other forms of collaboration. More generally, many faculty in the school collaborate with international researchers. Reflecting this, of publications submitted by the School, around two thirds of papers in journals rated by ABS as 4 or 4*, and about half of publications in journals rated 3, are jointly written with international co-authors.

ii Collaborations with industry, commerce, third sector and other users

A significant part of the School's research involves direct collaboration with business. Examples include:

- *Andrew Pettigrew* chairing the Academic Sounding Board of McKinsey worldwide organization practice from 2006 to 2011;
- *Tim Jenkinson* is Director of the UK-listed investment fund PSource Structured Debt and an academic advisor to KPMG's Global Valuation Institute;
- *David Upton* is a board member of TechData Inc., a Fortune 100 company in Florida;
- *Tarun Ramadorai* is economic advisor to the European Securities and Markets Authority;
- *Alex Nicholls* serves as a non-Executive Director for a major Fair Trade clothing company;
- *Linda Scott* has worked closely with Avon, Proctor & Gamble and Unilever;

All Centre Advisory Boards include members from the business community enabling engagement with current business issues. The formal administrative structure of the centres guarantees academic independence for researchers whilst enabling them to engage with real-world problems. The resultant research feeds back into business practice, and the development of public policy.

Examples include the work of the BT Centre for Major Programme Management (*Bent Flyvbjerg*) which looks at the problems of major public and private sector investment projects (*REF3b 19-05*); the research has developed clear policy recommendations that have been widely disseminated and have influenced the management of these projects worldwide. The Centre for Business Taxation (*Michael Devereux and colleagues*) has close networks with members of the UK Hundred Group of Finance Directors (*REF3b 19-04*); close interaction with these companies enables the Centre to understand and to research major national and international tax policy issues. The Centre also has close links with UK government, the European Commission and the OECD, and has influenced the development of tax policy. It hosts several high-profile tax policy conferences each year bringing together business leaders, the professions, government and academia. Researchers in the Centre sit on government committees and are called upon to give evidence to Parliamentary Select Committees. The Novak Druce Centre for Professional Service Firms, through its faculty (*Mari Sako and Tim Morris*) collaborates with professional firms.

iii Seminars, conferences and visitors

As described earlier, faculty and academic areas are extremely active in organising and hosting a range of specific and interdisciplinary conferences and colloquia, which bring together the best researchers from around the world. For example: the Private Equity Forum; the Business Tax Symposium; the Corporate Reputation Symposium; the Financial Intermediation Theory Conference; and the Adam Smith Corporate Finance and Asset Pricing Workshops. Recently, we hosted several high profile academic conferences. These include Power Shift: The Oxford Forum for Women in the World Economy, the Trans-Atlantic Public Economics conference on business taxation; and a conference on Household Finance; the latter two in collaboration with the US

Environment template (REF5)

National Bureau of Economic Research. FAME alone hosted nine conferences in 2012/13 with around 1000 delegates.

Other conferences co-organised by faculty, and held both in Oxford and elsewhere, include: the International Symposium on Combinatorial Optimization; the Consumer Culture Theory Conference; the CEPR European Summer Symposium in Financial Markets; and the 1st International Conference on Operations Research and Enterprise Systems.

The School attracts the very best global researchers to speak at events such as the Clarendon Lecture series funded by Oxford University Press and the Oxford/McKinsey International seminar series, organised jointly with the London office of McKinsey & Co. These events have brought the top professors in finance, management, and strategy to the School. Speakers have included: Rebecca M. Henderson, Rakesh Khurana and Nitin Nohria (Harvard Business School), Masahiko Aoki, Peter DeMarzo, Darrell Duffie and Charles O'Reilly (Stanford University), Franklin Allen (Wharton School), Jenny Chatman (University of California, Berkeley), Michael Cusumano (MIT), Douglas Gale (NYU), Pankaj Ghemawat (IESE), Gary Hamel (LBS), Karin Knorr Cetina (University of Chicago), Marco Pagano (University of Naples) and Hyun Song Shin (Princeton University).

The School hosts long-term academic research visitors. For example, the first holder of the Sanjaya Lal Visiting Professorship in Development and Business was *Robert Wade* (Professor of Political Economy and Development, LSE). Other long term research visitors include *David Guenther* (Oregon), *Doug Shackelford* (University of North Carolina) and *Paul Vaaler* (Minnesota).

iv Contributions to professional societies and other professional activities

Examples of the contributions made by faculty to professional societies include the following:

- *Michael Devereux*, President of the International Institute of Public Finance (IIPF) 2012-15
- *Colin Mayer*, Chair Research Committee of the European Corporate Governance Institute
- *Chris McKenna*, Council member of the Association of Business Historians
- *Andrew Pettigrew*, Chair research committee of the European Foundation for Management Development
- *Tarun Ramadorai*, Visiting scholar of the Prime Minister's Economic Advisory Council, India
- *Mari Sako*, President of the Society for the Advancement of Socio-Economics (SASE) 2011-12
- *David Upton*, Board Member of the Production and Operations Management Society
- *Richard Whittington*, Board member of the Strategic Management Society.

v Editorships

Faculty hold nearly 200 memberships of editorial boards. The following hold editorships:

- *Michael Devereux*, Editor in Chief, *International Tax and Public Finance*, 2005-11.
- *Tim Jenkinson*, Managing Editor, *Oxford Review of Economic Policy*
- *Alex Nicholls*, Founding Editor, *Journal of Social Entrepreneurship*
- *Thomas Noe*, Co-editor, *Journal of Economics and Management Strategy*
- *Jonathan Reynolds*, Editor, *Journal of Targeting, Measurement and Analysis for Marketing*
- *Linda Scott*, Editor, *Advertising and Society Review*

vi Awards

Faculty have received a number of awards. In addition to those mentioned in b.iii, Andrew Pettigrew received a Richard Whipp Lifetime Achievement Award from the British Academy of Management and the Distinguished Scholar Award by the Organization and Change Division of the Academy of Management in 2012.

Recent awards to School faculty for best papers at conferences and in journals include:

- *Tim Jenkinson and Tarun Ramadorai*, Best paper prize at the "Financing Public and Private Firms: Fraud, Ethics and Regulation" conference, 2012
- *David Upton*, Winner of the Shingo Research and Professional Publication Award 2012 (*with B.Staats & David Brunner*)
- *Tim Morris*, Best Paper award, Academy of Management 2010
- *Thomas Noe*, Best Paper award, 2011 Australasian Finance and Banking Conference, Sydney.