

Institution: University of Oxford
Unit of Assessment: 19 – Business and Management Studies

a. Context

The research of the Saïd Business School seeks to have impact on organisations and on society by 1) **influencing policymakers and government**, 2) **developing organisations**, and 3) **affecting the practice and creation of business**. Influence on policymaking, relating to businesses and organisations, is seen as critical because of the scale of the impact that can result. Such influence also provides an indirect route to our second and third types of impact; however, these also occur more directly via our educational and advisory activity, and through business creation.

As well as policy makers in governments and other public bodies, the user groups we address include established businesses and budding entrepreneurs including social entrepreneurs. Organisational development refers to company-wide change, whether cultural or structural. Business practice impacts concern more specific activities, such as marketing, finance or operations. One operations example is the research project of Wojciech Piotrowicz on performance measures in European supply chains. The findings have been adopted by the European Logistics Association (ELA) whose website promotes the resultant book 'Sustainable Supply Chains' to support the performance standards developed by the project.

A key aspect of our impact context is our embeddedness in the university, aided our nine externally-funded research centres, some of which formally link to other Oxford departments. There are similar links to certain Colleges, such as Green Templeton College, which has a preponderance of Medical Scientists and Business School faculty among its fellows. Such links facilitate research connections across a complex university. For example Steve New's work on lean processes has been directly applied jointly with Medical Science colleagues to improving the organisational efficiency of operating theatres in an NHS hospital setting.

b. Approach to impact

These three approaches to impact are delivered through a number of mechanisms. **Policy work** has been pursued through many of our **Research Centres** and **individual consultancy**, while **organisational developments** are enabled through long-term engagements with both public and private sector organisations via **Executive Education**. **Business creation** is the domain of our joint centres, the *Skoll Centre for Social Entrepreneurship* and the *Entrepreneurship Centre*, actively engaged in the development of new enterprises. Similarly, **business practice** is influenced through **Executive Education**, ranging from multi-year transformational programmes for a corporate client to short programmes focussed on a particular research area. Individual researchers also influence practice directly through their research via **consultancy**. For example, Mari Sako advised the General Counsels of leading corporations regarding whether routine legal work should be done inside the firm, or outsourced.

Policy: Role of Research Centres

Many of the School's Research Centres were explicitly designed to have impact on policymakers and public sector organisations. For example, the *Centre for Business Taxation* (CBT), as a result of its funding by the UK Hundred Group of Finance Directors built up close links with their CFOs and tax directors, but also established links with tax policymakers in the Treasury, HMRC, the European Commission and OECD. As a consequence of the latter, CBT influenced many tax policy decisions in the UK and Europe, including a reform of VAT in Portugal, the European Commission's proposals to harmonise corporation tax in the EU, and the decision of the UK government to challenge, in court, the European Commission's proposal for a Financial Transactions Tax. CBT also worked with other Saïd Centres (the *Novak-Druce Centre for Professional Service Firms* and the *Centre for Corporate Reputation*) to influence the debate on the recent controversy over tax payments by multinationals.

Policy: Role of Individual Consultancy

Impact template (REF3a)

The School actively supports and encourages individual researchers who wish to influence policy and public organisations. For example, Peter Tufano acts as advisor to financial institutions, the US Federal Deposit Insurance Corporation, and the UK Behavioural Insight Team at 10 Downing Street, shaping and influencing business and policy change in financial services, such as advancing the US banking sector's adoption of prize-linked savings instruments. Other examples include: Tomo Suzuki's work for a major Asian emerging economy on International Financial Reporting Standards, which has led to that government reversing its decision to implement those standards; and Ludovic Phalippou's research and report on the investment policy of Norway's \$600 billion sovereign wealth fund, which Norway's Ministry of Finance deemed to be "the most significant determinant of the decision taken...not to invest in Private Equity".

Organisational Development: Executive Education

The School's Executive Education business has grown substantially in recent years to its current size of £24M p.a. with excellent facilities and infrastructure. In selecting client projects we favour those programmes which are a route to research-based impact on senior executives, and on the development of their organisations, both public and private.

For instance, the BT Centre for Major Programme Management (initially funded by BT) was approached by the UK government to advise on the delivery of large government programmes, which were so often late and over-budget. These discussions led to the creation of the government's Major Project Leadership Academy (MPLA). The government's own statement said: *"the introduction of the Major Projects Leadership Academy (MPLA) will transform the project leadership capability within Government and place us at the cutting edge of global project leadership education. The MPLA is a formal alliance between Saïd Oxford Business School and the [Major Projects Authority]"*. The Cabinet Office has since declared *"In future no one will be able to lead a major government project without completing the Academy."*

A further example can be seen in the Royal Mail Group's (RMG) request to the School, in 2011, to draw on several strands of research to design and deliver a £3M+ Executive Leadership Development Programme for 200 of its senior managers, during and after its recent privatisation - one of the largest organisational change programmes in Europe. Our research engagement continues with RMG as we devise ways to assist with post-privatisation developments.

Business Practice: Role of Research Centres

A number of our Centres were also designed to impact on business practice in the private sector. The *Oxford Institute for Retail Management (OxIRM)* undertakes commissioned research funded directly by large retail organisations. The continued funding of this unit demonstrates the significance of its impact for these firms, despite an era of great technological change in retailing. *OxIRM* received £360K from the Norwegian Research Council, Accenture, and Borg Innovation to explore the different nature of innovation in a service rather than a product environment. The method developed for managing service innovation is now used by businesses and has led to the development of executive education programmes in the UK, Norway, and the US. The *Centre for Corporate Reputation* is funded by a small group of corporate funders, led by a £5M gift from eni, the Italian energy firm. The Centre's research findings are now being directly implemented within eni as a group globally, and the top 150 managers have been charged recently with the roll out of its new compliance, ethics and reputation programme.

Business Practice: Role of Short Programmes

One direct way of influencing business practice is to design short programmes around our research. The Private Equity Institute (PEI) is funded in part by executive short courses, at which the Institute's research-based approach is presented to practitioners and subsequently used by many of them. It is also funded by SL Capital Partners, who have given £80K a year for 3 years to fund a research fellowship. The benefactor often refers to the PEI's work on private equity valuation and performance, and now uses different ways to evaluate their performance (including the so-called "public market equivalent" returns), drawing on PEI research.

Business Practice and Creation: Targeted Funding Sources

Impact template (REF3a)

While research centres have their own external funds, we also pursue more specific external funding for research on business practice and business creation. Thus *OxIRM* was a leading partner in a consortium of UK universities which successfully bid for a £1.5M ESRC capacity-building network focusing upon knowledge exchange in the retail sector. Several projects to affect **business practice** were developed, including a series of Knowledge Transfer Partnerships, with both large and small retail organisations. Another Knowledge Exchange award of £14K from ESRC for 2013-14 was received by Janet Smart to explore Patterns in Project Management.

Business Creation: Entrepreneurship

The School has received in excess of £1.5M from HEFCE's Higher Education and Innovation Fund to develop programmes for entrepreneurship through the *Entrepreneurship Centre*. In the last three years, over 16,000 people have attended the Centre's events and programmes, and the flagship online lecture series *Building a Business* has had over 2.5 million downloads. There are now over 150 student- and alumni-founded companies. The *Skoll Centre for Social Entrepreneurship* helps social entrepreneurs at all levels of their development – and in relation to students, particularly in the start-up phase. In 2013 Skoll provided its first Venture Awards to graduating MBAs committed to social ventures, such as *Travability UK*, a web based platform designed to make it easier for disabled people and those with limited mobility to organise and book travel.

Further mechanisms:

The School makes considerable investment in **communicating research** to a wide audience via the School Press Office and our Research Communications Officer, who together ensure there is a regular flow of stories - currently around 100 per month - in the national and international media arising from the School's research. Research is further disseminated at **practitioner conferences**, held at the School, such as the annual Skoll World Forum, where the faculty can address a global practitioner and policy-focused community of over 900 invited participants. Similarly, the CBT, like many other of the School's Centres, brings together many senior figures each year to share findings and hear views on upcoming areas of investigation.

Eminent business advisors, such as Sir Howard Stringer (recent head of Sony), Dame Helen Alexander (recent Chair of the CBI), and Dominic Barton (CEO McKinsey), serve on the School's Board, Business Advisory Council, and International Advisory Board for Executive Education. The *Centre for Corporate Reputation*, in particular, has engaged Visiting Fellows, a group of over 70 senior figures in the professions, government, global institutions and business, such as John Witherow, editor of the Sunday Times; Baroness Amos, UN Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator; and Sir Roger Carr, Chairman of BAe Systems and a member of the Prime Minister's Business Advisory Group. These people help to frame our research agenda and connect us to major international corporations and policy bodies, a key step in business impact.

With the arrival of our new Dean in 2011, greater emphasis has been placed on impact, and the School has attempted to embed impact into its culture, embodied through the **new appointments and appraisal system** (see REF5). Research Centres and individual academics are now explicitly expected to pursue impact as a principal outcome of their work, and to build collaborative working relationships with the worlds of policy and practice. This is formally assessed as part of the review systems for both Centres and individual faculty.

c. Strategy and plans

Following analysis of the approach described above, our strategy to develop further the impact of the School's research beyond 2014 is as follows:

1) Shift emphasis from Research Centres towards individuals to deliver more impact on business practice

Research Centres have been an effective vehicle for policy impact, and we will continue to pursue such impact wherever it will directly or indirectly affect business. Nonetheless, we aim to increase further our direct impact on business practice, and rebalance our impact strategy by hiring new academic staff with more and deeper direct connections with business. Internal research funds will be targeted to enable these individual researchers to become effective agents of impact.

Impact template (REF3a)

2) Seek accreditation that most emphasises impact

The School will seek accreditation from the Association for the Advancement of Collegiate Schools of Business (AACSB), the leading US-based accreditation body, which places increased emphasis on assessing impact, including “Practice/Community impact, Executive Education impact, and Research Centre impact”. Its rigorous investigations will provide information about class-leading behaviours and mechanisms for business school impact.

3) Develop researchers’ impact skills and plans

We will continue to support our researchers to develop the necessary networking and communication skills to promote their work to the right audiences and adapt academic findings to real world applications. In addition to using the new Divisional and University Knowledge Exchange teams to assist with training and advice, we aim to extend the typical “tenure clock” from five to seven years, with more formal and frequent development reviews and assessments of each academic’s progress. We will also formalise the setting of impact goals for individuals as part of these reviews, and provide formal mentoring by the most impactful senior members of the School to early career colleagues.

4) Create an impact database

The examples of our impact, some of which are included above, could be greatly extended. We will create a database that captures such impact data more systematically, and as part of our annual review system for faculty will require individuals to report on current and future impact activity in order to populate that database.

5) Expand a digital teaching tool into a new impact tool

We will pursue an action-oriented problem-solving programme called *Global Opportunities & Threats: Oxford (GOTO)*. Using a custom built digital platform, populated with the latest views and findings on a major issue, we will deliver advanced research to alumni, in order to encourage new businesses and policies that address major global issues (e.g. demographic change, resource scarcity, ‘big data’). Over 10% of our alumni have recently signed up to participate in the first few months of this initiative, and the community will be enlarged to include global participants, beginning with a Japanese university. The goal is to use GOTO as a crowdsourcing platform to turn our research directly into action and impact over the coming years by leveraging alumni and connecting students globally to create new ventures, products, and policy proposals.

d. Relationship to case studies

The case studies were selected to demonstrate the School’s impact reach and significance. The table illustrates how our case studies map onto our approach to impact through the three dimensions of policy, organisational development, and business practice. Cases 02 and 03 are national in impact, and have contributed to major developments in very large UK organisations. Cases 01, 04 and 05 are international in scope and impact.

ID	Title	Policy	Organisational Development	Business Practice
01	Influencing National and International Policy Towards Corporate Governance and Natural Capital	x		
02	Changing the Merger Strategies of Trade Unions	x	x	
03	Healthcare Assistants and the Modernisation of the Nursing Workforce	x	x	
04	Influencing Tax Policy in Europe	x		
05	Improving Megaproject Performance through Better Decision Making	x		x

Taken together they testify to the School’s ambition in terms of impact, in terms of reach across sectors and countries, and in terms of our stated aim of tackling world-scale problems with our research.