

Institution: University of Reading

Unit of Assessment: 19 Business and Management

a. Context

In its approach to impact, the Unit has built on the twin pillars of world-class engagement with senior public policy makers and with senior managers in leading commercial and not-for-profit organisations. This twin approach to different types of non-academic audiences is derived from the different origins of the two constituent elements of the Henley Business School, which was formed by the 2008 merger of the University of Reading and the former Henley Management College (HMC).

The former University of Reading Business School had acquired a world-class reputation for advising senior policy makers and leading NGOs. It had developed a long-standing tradition of applying economic frameworks to business policy problems and so its leading researchers have been in high demand by policy makers around the world seeking to improve industrial policy. The former Henley Management College had an excellent reputation for its innovative tools and approaches which support senior managers in the development of their business strategies. Its leading researchers have been among the most sought after faculty in the world, commissioned to assist the world's leading corporations in the design and implementation of major organisational change. In consequence, the new Henley Business School builds on the best of both approaches in achieving impact, maximising the synergies between them and impacting in a wider range of non-academic users. The Henley Business School is organised into six separate Schools, of which five are being entered into this Unit (along with part of the School of Politics, Economics and International Relations), but its research and impact is led through 13 Research Centres which act as the 'shop windows' through which our research is presented to the world. The Centres are thematic and draw their membership from across the six constituent Schools in the Unit.

The policy orientated Centres include the John Dunning Centre for International Business (JDCIB), the Henley Centre for Entrepreneurship (HCE), the Centre for Euro-Asian Studies (CEAS) and the Centre for Institutional Performance (CIP, which is based in the Economics group, but has strong HBS involvement). The Centres more aligned to individual organisations and industry bodies are the Henley Forum for Organisational Learning and Knowledge Strategy (HFOLKS), the Henley Centre for Customer Management (HCCM), and the John Madejski Centre for Reputation (JMCR). Other Centres in the Unit are the Informatics Research Centre (IRC), the Centre for International Business History (CIBH), Centre for Social and Organisational Studies (CSOS), the ICMA Centre, the Henley Centre for Engaging Leadership (HCEL) and the newly formed Governance, Accountability and Responsible Investment (GARI).

b. Approach to impact The University of Reading has a long tradition of supporting impact. All faculty on teaching and research contracts are given a generous allocation of time to pursue individual research through the University-wide adoption of workload modelling. The University's policy is also to use a share of overhead income from research contracts to offer faculty financial incentives to generate research income from industry sources. Most obviously faculty are encouraged to engage with non-academic users of their research through the University's Consultancy Policy, which allows faculty up to forty days of consultancy work per annum. To select only two examples from among this Unit's staff, John Board (ICMA Centre, and Dean) conducted several studies of global capital markets, one notably on behalf of the Asia Development Bank and Islamic Financial Standards Board on Islamic Finance markets. Similarly Lyndon Simkin guides the leadership teams of several large corporations, including BAe, Jacobs, Lockheed Martin and Raytheon, as they create market-led strategies using his frameworks and models.

Beyond these University-wide policies, impact within Henley Business School is organised and supported through its Research Centres. These vary in their approach to impact. The longest established have developed consistency in the breadth and depth of their external engagement. This revolves around continual investment in developing the core scholarly frameworks (reflected in the Unit's research publications) and the additional investments in employing dedicated staff to engage with non-academic users of the Research Centre's research, as well as exploiting the full

resources made available to researchers by the University and Henley Business School.

Impact on policy-making audiences through advisory roles and reports:

1. Senior faculty undertaking advisory roles or involvement in government & NGO working groups. John Dunning was appointed as Senior Economist to the United Nations Commission on Trade and Development (UNCTAD) in 2001. This led to the frameworks and models developed by faculty in the Unit becoming embedded within the UN and other international bodies. Dunning made further addresses to the UN General Assembly, and Mark Casson addressed the 58th General Assembly in September 2011. On each of these occasions, representatives of groups of governments present stated how useful the guidance had been in attracting the right sort of Foreign Direct Investment (FDI) to their economies. Rajneesh Narula has developed a strong working relationship with UNCTAD, EC, OECD, and various national governments, such as Norway, Russia, Tunisia and Bulgaria (see Case Studies 1 and 2). Yelena Kalyuzhnova research on energy policy has led to a central role in advising the Kazakh and Azeri governments on industrial policy, recently representing the Azeri government at the World Economic Forum, for example. Within the UK, Mark Casson's extensive involvement with the (now) Department for Business, Innovation and Skills (BIS) since 1999 has had a major impact on policy support for SMEs (see Case Studies 3 & 4). In addition, Lyndon Simkin holds an advisory role with the MOD on defence industry strategy, and David Lane was a major contributor to the Munro Review of Child Protection (DfE). Many other faculty members also advise or are officers on professional bodies. To take just two examples, Jill Solomon is a member of the Steering Group of ACCA's Governance Risk & Performance Forum, and Peter Scott is on the Executive Committee of the Business Archives Council.

HFOLKS framework of knowledge management is being used within the Department for Work and Pensions, for example, and the JMCR model of stakeholder management was used so successfully by HMRC that it has just been adopted by the Cabinet Office as a tool to roll-out across all other Whitehall Departments (and their 250-or-so arm's length bodies).

2. Undertaking reports commissioned by government & NGO agencies. Dunning's role with the United Nations led, among other things, to UNCTAD's flagship annual publication, the *World Investment Report* first published in 1991. This report is a primary reference point for most governments. Narula has continued as its advisor, on the *World Investment Reports* of 2000, 2005, 2006 and 2009 to 2012. Former Dean, Chris Bones, was a member of the Hutton Commission on Fair Pay in the Public Sector (2011) and a contributor to the MacLeod Report on Employee Engagement (BIS 2009). Abby Ghobadian was one of the authors of the *Business School/ MSB Task Force* (2013 BIS), and Shaheena Janjuha-Jivraj contributed to the recent Heseltine Review *No Stone Unturned*. There are many other faculty who have authored reports for other national and international organisations.

Impact on Organisational Change audiences through the co-creation of research with their non-academic users to enhance users' practice:

1. Co-creation of research: Since their inception HFOLKS, HCCM and JMCR have all included user members in creating their research agenda and in participating in the research, providing both data and case studies. The HCCM has worked with 53 different organisations since 2005. Jane McKenzie (HFOLKS) has been using highly interactive research methods since 2000 to work intensively with (at any one time) 30 large organisations, to extend and improve the strategic exploration and exploitation of knowledge and the embedding organisational learning. HFOLKS has pioneered an innovative 'community of research' model, where a deep collaboration between the academic researchers and corporate subscribers has led to Professor Jean Bartunek (Boston College, former President of the Academy of Management) using HFOLKS as a case study for best practice methods in user engagement.

Other Centres are now also adopting this approach. Kecheng Liu (IRC) recently established the Futures Forum Research Group, which collaborates with Cap Gemini clients on developing enterprise architecture. The IRC also recently established the Berkshire Health Informatics Forum after collaborating with the Royal Berkshire NHS Trust, notably through successive Knowledge Transfer Partnership (see for more detail <http://www.henley.ac.uk/school/page/bisa-knowledge-transfer-partnerships/>) projects. Peter Scott (CIBH) has been instrumental in assisting Marks and

Spencer and WH Smith to understand how to better utilise the value of their archives for company purposes

2. A highly successful subscription model to fund both dedicated staff for user engagement and the research programme: The co-creation of research was so well received by non-academic users that several Research Centres began charging members a subscription fee to reinvest back into the Research Centres. For example, Moira Clark has developed a community of interested organisations (in this case including Capita, ING, Kelly Services, Mercedes Benz and Microsoft) to fund and collaborate in conducting and then disseminating research findings. Kevin Money co-founded the JMCR in 2000, developing the subject area of 'reputation'. The JMCR has since engaged with a wide range of organisations including UNICEF, SABMiller and Clydesdale Bank and others (see Case Study 5), co-creating new models and influencing practice through innovative corporate programmes. HFOLKS has similarly recruited a sustainable subscribing membership. The additional funds are used to pay for dedicated research and support staff to further the Research Centres' goals.

3. Dissemination of research findings through white papers and practitioner conferences: for example, the HCCM makes its research reports and models available to members, while the HFOLKS, HCCM and JMCR host annual practitioner conferences, regular reports and magazines (for examples, see <http://www.hccmsite.co.uk/reports.html> and <http://www.henley.ac.uk/research/research-centres/the-henley-forum-for-organisational-learning-and-knowledge-strategies/>). Employment of dedicated staff within the Research Centres facilitates the promotion of these research outputs. This is supplemented by the Henley Business School major investment in PR and in the promotion of its research findings, which are regularly reported in the financial press (see below).

JDCIB has upgraded its long-standing advisory role between its key faculty and UNCTAD by instituting a biennial conference, co-organised by JDCIB and UNCTAD. This has become a key event for UNCTAD, which is the leading body in the world for advising governments how to design industrial policy. In this model of practitioner conferences, UNCTAD is able to select the theme and JDCIB convenes, selecting the most valuable research from across the discipline to present at the conference (<http://www.henley.ac.uk/research/research-centres/the-john-h-dunning-centre-for-international-business/SP2>).

As well as supporting our approach to impact the successful exploitation of the obvious synergies across the 'applied' and 'academic' Research Centres has also driven a remarkable increase in research income. Increased subscriptions across several Research Centres as well as research grants and consultancy have dramatically increased the Unit's research income more than four-fold in the period since 2008 compared with earlier.

c. Strategy and plans. The Unit recently developed a new research strategy. Key to this strategy is the ambition to be known for *our world-class research and its application*. The research strategy is based on three core elements, which all directly relate to impact: 1. Maintaining a dynamic research environment that influences everyone connected with the School; 2. Being recognised and consulted for our leading edge thinking and research; 3. Delivering research that makes a positive impact on business, policy and society. Drawing on the best practice from both research traditions within Henley Business School, we will deliver this strategy by:

1) Identifying Research Centres as the best organisational vehicles for both continuing to augment the leading scholarly research, but also to strengthen and broaden our engagement with communities of non-academic users. This includes establishing new research centres, such as the recently created Governance, Accountability and Responsible Investment (GARI), and Centre for Engaging Leadership (CEL), and the planned new Research Centres for Pedagogy in Business Schools and for Board Effectiveness. Early Career Researchers will be attached to at least one Research Centre and, as a part of their mentoring by senior faculty, be included in high-level impact activities, so that they will naturally incorporate non-academic users in future research planning.

2) Investing in Research Centre leadership, ensuring that Research Centre directors have the ability to and are accountable for leading their colleagues in disseminating research outside the scholarly community. This has informed our hiring strategy, leading to several new senior

Impact template (REF3a)

appointments (Solomon, Kakabadse and Simkin, for example)

3) Resourcing Research Centres to pursue an impact agenda, by encouraging them to bid for competitive and non-recurrent funding to undertake research which will lead to impact-related outcomes, as well as to extend the subscription-based model of research collaboration with non-academic audiences.

We have put in place training and support for both School Directors of Research [SDR] and Directors of Research Centres [DRC] to enable them to develop their understanding of impact so this can be cascaded through the academic community. DRCs have created three year plans for their individual Research Centres, setting out their key objectives both in terms of their academic outputs and their engagement with users. These plans will be monitored annually to ensure they are meeting their agreed objectives, including those on impact. In addition to the normal programme of research seminars, we are developing a research impact seminar series, and a database to ensure that we capture impact on an on-going basis, thus raising the awareness of the Business School's influence and developing a more complete profile for a wider audience.

Dissemination activities will be further strengthened. As well as working with the University's press office, the Business School employs its own PR agency to disseminate its research findings to the most appropriate non-academic beneficiaries. All research (pre-publication) discussion papers include an extended abstract for a non-academic audience, which is disseminated via the marketing and PR agency. While press training was previously available, in the future all faculty will receive press training. This increased investment in dissemination of research to non-academic audiences is already leading to a dramatic increase in the Unit's media coverage. In 2012 total media coverage increased by 69% from 2011 to 340 items. Coverage in national media (*Financial Times*, *Times*, *Telegraph* etc) increased from 39 pieces in 2011 to 143 in 2012, the overwhelming majority of these items being coverage of faculty research and expertise.

d. Relationship to case studies

The five case studies here all draw from the strengths of both research traditions in the Unit, with their focuses on policy-making and corporate audiences.

Four of the case studies are clear examples of impact on policy-making audiences that have come about as a result of **senior faculty undertaking advisory roles or involvement in government & NGO working groups**. In case study 1, research from Dunning and Narula directly influenced recommendations from UNCTAD to developing economies which in turn influenced decisions on industrial policy in South Africa, China and India. In case study 2, Narula and Dunning's research and Narula's membership of Expert Group set up by the EU Directorate General for Research and Innovation had direct influence on the report authored by this group looking at increasing international cooperation in research and innovation as part of their Horizon 2020 programme.

In case study 3, Casson's research on subsidies to SME's resulted in the development of the Performance Measurement Indicator System which is now in use in two Government departments. Case study 4, research from Casson has influenced UK government policy in relation to Foreign Direct Investment in the UK economy.

Case study 5 was developed within JCMR under **the co-creation of research model**. Money's stakeholder management model was developed for and successfully applied by large corporates and charities. Although not originally designed for other organisations, it has successfully been adopted by HMRC and is now being rolled out across all Whitehall Departments, expanding its impact to a wider range of users.