

## Relevance and Impact of Business Schools to Business and Government

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The ABS Policy Network is part of a series of events that are being held by the ABS across the UK. These events provide a platform for key stakeholders in higher education (HE) policy and business school practice to engage in debate and discussion around pressing issues. The Policy Network aims to directly engage with stakeholders, to influence policy, and to increase media profile.

This second annual series of events focus on one central question:

*“Is it Possible to Balance Student Demands with Business Needs”*

That question has been broken down into focused sessions with specific topics. This event centred around the topic:

*“Relevance and Impact of Business Schools to Business and Government ”*

To help us negotiate these discussions, the ABS invited key players from stakeholders in the HE sector.

### Profiles



**Andy Gibbs** joined the (then) Social Science Research Council in 1981, initially in the Research Grants team, and has worked in a variety of roles in the Research Councils since then.

He currently leads the Economic Performance and Environment team within the ESRC's Research, Partnerships and International Directorate. The team has lead responsibility for Economics, Management and Business Studies, Human Geography, Environment and Planning areas of research, and for the ESRC contributions to the RCUK programmes on



**Neil Stewart** is Chair and Chief Executive of Neil Stewart Associates.

Neil is a former Director of Communications for the Royal College of Nursing, a post he held between 1984 and 1989. From 1989-1992 he was Political Secretary to the then Labour leader, Rt Hon Neil Kinnock MP. He established Neil Stewart Associates in 1992. Neil Stewart is a former President of the National Union of Students. He has a postgraduate qualification in Communications, Advertising and Marketing and is a member of the Institute of Public Relations and was awarded the IPR prize for non commercial organisations in 1981 while still a student.

## Key Themes

### Impact types

The research councils are tasked to only fund excellence with impact. There are three identified types of research impact:

- 1) Instrumental – this is the easiest type to count, but the smallest area
- 2) Conceptual – this is harder to track but is the biggest effect, translating new thinking into business
- 3) Capacity – the effect on participants after a research project. An ESRC report on this is due in the Autumn.

Research council studies show that the biggest indicator of impact for a research project is that they are delivered in partnership with businesses from the start. The second most important is accessibility and use of appropriate language. A range of channels for dissemination should be used – working with knowledge brokers may be appropriate.

Recent examples of research with impact include Warwick Business Schools and Barclays bank working together to put data behind discussions on credit flows to SMEs – this has now attracted further funding from BIS and the British Banking Association. Aston Business School has also been working with companies in the insurance underwriting sector on the difference in decision making between face to face and electronic decisions – outputs from this research have fed into training programmes for new staff.

### Links to the regional agenda

Businesses increasingly look to central, rather than local, government. The recent Heseltine report calls for more clustering of local leadership and there is a potential role for business schools to lead in these areas in conjunction with Local Enterprise Partnerships (LEPs). Listening to business and allowing networks to set their own agendas is important. Trade bodies can be dominated by a small number of large firms but could be incentivised to link with regional bodies.

Business schools can be key with thinks to SMEs through voucher schemes which can lead on to research projects.

### Incentives for diversity

Business schools have been successful in responding to incentives – surpluses have been generated and academic recruitment on research profile dominates. Increased funding for Knowledge Transfer Partnerships (KTPs) and research council recognition of academic practitioners could go some way to addressing the issue.

There is a detectable direction of travel in research funding for things like partnership funding schemes and joint programmes with the Technology Strategy Board (TSB), but these schemes can be too large scale for many smaller firms to participate in.

There needs to be recognition by all stakeholders that all institutions cannot do everything, and a diverse business education sector is desirable.

There may be things to learn from the further education and apprenticeship experiences that have close links with business.

### Conclusions

Practical research, links to business and student employability are closely related issues. The value of working with all types of employers needs to be recognised by students, staff, university management and other stakeholders and structures and incentives designed to encourage this behaviour. We need to be clear on the metrics for success in these areas and ABS needs to support its members in identifying their strengths and celebrate their diversity.