

RESEARCH INCOME FOR BUSINESS AND MANAGEMENT

Analysis of HESA data for 2008/09 to 2018/19

May 2020

TABLE OF CONTENTS

	page
Executive summary	02
Sources of research income	04
Comparison with other subject areas	10
Total research income by regions.....	15
Total research income by nation	19
Business schools by research income.....	21
Research income by mission group.....	23

Source of data:

The data used in this report, unless otherwise stated, is from the Higher Education Statistics Agency, finance records 2008/09 to 2018/19. Data for 2013/14 to 2018/19 is sourced via the Heidi Plus Online Analytics service. Data for 2008/09 sourced online at <https://www.hesa.ac.uk/data-and-analysis/publications/financeplus-2008-09> Copyright Higher Education Statistics Agency Limited. The analysis was undertaken by the Chartered Association of Business Schools in May 2020.

Advice on full comparability with prior years:

From 1 January 2015 the financial reporting for universities changed in line with Financial Reporting Standards (FRS) 102. Due to these changes, absolute comparability with HESA finance records pre and post 2014/15 and 2015/16 may not be possible.

Disclaimers:

Neither the Higher Education Statistics Agency Limited nor HESA Services Limited can accept responsibility for any inferences or conclusions derived by third parties from data or other information obtained from Heidi Plus. While the Chartered ABS strives to make the information in this report as accurate as possible, the Chartered ABS makes no claims, or guarantees about the accuracy or completeness of the data obtained from HESA.

EXECUTIVE SUMMARY

This year's annual report on research income in the field of Business & Management reviews the five year period of 2013/14 to 2018/19 and provides a comparison of the funding received ten years ago in 2008/09. The report is based on data from the Higher Education Statistics Agency.

In nominal terms research income in Business & Management is 15% higher than in 2013/14 and 11% higher than in 2008/09. When adjusting for inflation income from all sources has grown by 2% since 2013/14 but is 18% lower than in 2008/09.

Between 2013/14 and 2018/19 total research income across all universities has grown in nominal terms from £5.1bn to £6.5bn (+28%). The inflation-adjusted increase in research funding was 14% over this period. Research funding for Business & Management as a proportion of funding for all universities has fallen from 1.3% to 1.1%, a proportional decline of 15%.

Research funding for Business & Management sets a new high for the second year running

Total research income for Business & Management attained a record high of £73.5m in 2018/19 and marginally exceeds last year's all-time high by 1%¹. Total research funding has now increased for three consecutive years. The increase in funding compared to 2017/18 is largely driven by EU government bodies (+12%) and the UK research councils (+8%) with these sources offsetting falls in income from UK-based charities under a competitive process (-36%) and non-EU other sources (-22%).

In contrast to all academic fields on aggregate, research funding for Business & Management from UK sources has not kept pace with inflation. In real-terms research income for Business & Management from all UK sources is 36% lower than in 2008/09 and 4% lower than five years ago. This is likely to mean that an increasing proportion of Business & Management research is self-funded by business schools. In comparison, across all academic fields research funding from UK sources grew in real-terms by 6% and 13%, respectively, compared to 2008/09 and 2013/14.

The picture is similar if we examine the figures specifically for funding from the UK government (including research councils). After inflation Business & Management research received 33% less in 2018/19 than 10 years previously and 2% less than in 2013/14. For all academic fields income from the UK government recorded an inflation adjusted increase of 9% compared to 2008/09 and 15% compared to 2013/14.

The reliance on funding from non-UK sources continues to grow

In 2018/19 funding from EU government bodies grew by 12% compared to 2017/18 and comprised nearly one-quarter of total research income. The EU's share of research funding for Business & Management is now at an all-time high. In five of the last six years business schools received more research funding from EU government bodies than the UK central government.

Research income from non-EU sources fell for the first time since 2008/09 but remains 63% higher than five years ago and nearly five times higher than in 2008/09. Total funding from non-EU sources remains at 7% of the total from all sources, up from 5% in 2013/14 and 2% in 2008/09. Total income from both EU and non-EU sources combined was 34% in 2018/19, which is an increase on the 32% recorded last year and substantially higher than the 15% share for these two sources ten years ago.

In the case of UK sources, funding from the research councils increased for the third year in a row but remain 11% lower than in 2008/09, and a modest increase of 1% was seen in funding from UK central government, but this is again lower than received 10 years ago even without adjusting for inflation. Income from UK based charities under the open competitive process fell by 36% in the last year.

¹ Data prior to 2000/01 is not available.

Although research funding for Business & Management from UK government sources has increased over the last two years this has not altered the longer-term shift towards increased funding from non-EU sources and the EU especially. Ten years ago the UK government accounted for 59% of research income, but by 2013/14 this had fallen to 50% and was 48% in 2018/19. In contrast in 2008/09 the EU represented 13% of research income, and by 2013/14 this had increased to 25% and now stands at 27%.

The continued reliance on EU sources for research funding underlines why it is so important that any final agreement on the future relationship between the UK and the EU retains eligibility for UK universities to apply for research

funding under EU programmes. The loss of access to EU research programmes would result in a substantial fall in research funding for UK business schools unless the UK government agrees to compensate for the shortfall.

Of the senior business school staff who responded to our 2019 Annual Membership Survey, 67% stated that attracting research funding was a significant or critical challenge for their business school². This situation will clearly be made even more challenging if UK universities are no longer able to apply for EU research funding. With the impact of Covid-19 and the potential loss of EU income, there is even greater uncertainty about research funding for Business & Management in the coming years.

Highlights contained in this report

1. Total research income for Business & Management has marginally increased for the third consecutive year and has achieved a record high for the second consecutive year. In the last year total income has increased by 1%, with increases in funding from the UK research councils and EU government bodies offsetting falls in funding from UK-based charities and non-EU 'other' sources.
2. Income from the UK research councils has grown in each of the last three years but is 11% lower than in 2008/09, largely due to reduced funding from the two councils that account for the largest amounts of research council funding for Business & Management: the Economic and Social Research Council and the Engineering and Physical Sciences Research Council. The proportion of total grant funding authorised by the ESRC for Business & Management Studies over the last three academic years is relatively small compared to the proportion of total academic staff employed in UK business schools.
3. Funding from UK central government saw a second consecutive annual increase but it is still 8% below the amount received in 2008/09. In real-terms UK government funding for Business & Management research is one-third less than 10 years ago and in contrast funding across all academic subjects increased by 9%. Business schools are increasingly reliant on non-UK sources of income, particularly the EU, which now accounts for 27% of income compared to 13% ten years ago.
4. Over the last ten years the STEM subjects received an average increase in total research funding of 63% compared to 11% for Business and Management. After adjusting for inflation, this translates to an average increase of 21% for the STEM subjects and a fall of 18% for Business & Management. Compared to several other social science subjects, Business & Management has received lower real-term increases in research funding since 2013/14.
5. The share of research income received by institutions in London and the South-East continues to decline and has fallen from 35% last year to 33% in 2018/19. This represents a longer-term decline as London and the South-East accounted for 41% of research income in Business & Management five years ago. The regions showing the most sustained income growth over the last five years are the East of England, South-West, Wales, and Yorkshire and Humberside. Later in the report we will look in more detail at the funding per region, taking into account the number of schools in each region.
6. Over the period of 2013/14 to 2018/19 Russell Group business schools accounted for 44% of research funding. The share of funding received by the non-Russell group institutions has increased from 49% ten years ago to 54% in 2018/19, but four of the five institutions with the highest amounts of funding are from the Russell Group. Furthermore, the sector continues to show a concentration of income within a small group of institutions, with the ten highest earning institutions over the last three years accounting for 42% of all funding.

² Chartered Association of Business Schools, Annual Membership Survey 2019, November 2019
<https://charteredabs.org/publications/annual-membership-survey-2019-results-and-analysis/>

SOURCES OF RESEARCH INCOME

In nominal terms, total research income for Business & Management is 11% higher than ten years ago and 15% higher than five years ago. In real-terms, however, total funding has fallen by 18% in the last ten years.

The annual increase in funding across all sources amounts to £1m and is largely the result of increases from EU government bodies (+£2m) and the research councils (+£1.5m) which outweighed reductions in funding from UK charities (-£1.6m) and non-EU 'other' sources (£-600k).

Income from the research councils grew for the third year in a row and are 8% higher than last year and 5% higher than in 2013/14. However, the amount received of £20m is 11% below the £22.4m recorded ten years ago. Funding from the UK central government grew by 1% to £15.4m and whilst this is the second consecutive annual increase it is still 8% below the £16.8m received in 2008/09 and well below the levels seen in the mid-2000s when Business & Management often received around £20m annually.

Funding from UK industry, commerce and public corporations fell for the first time in four years (-3%) but is 28% higher than in 2013/14. Income from UK-based charities under a competitive process saw a significant fall of 36% compared to 2017/18 but is 11% higher than five years ago. Funding from other types of UK-based charities increased for the first time since 2014/15 but this is relatively small in proportional terms, accounting for 2% of total research income in Business & Management.

Income received from EU government bodies reached an all-time high in 2018/19 of £17.9m and is the second largest amount of funding after the research councils. This year's figures reinforce the trend towards the EU comprising a larger share of total funding for Business & Management. EU sources have steadily risen from 13% of total income ten years ago to 27% in 2018/19, with EU government bodies accounting for 24% of this share.

Research funding from EU-based charities increased to £209k from £155k in 2017/18 and is the highest amount ever received from this category, although it is only a very small proportion of total funding. Income from EU industry, commerce and public corporations fell by 20% in the last year and is 42% lower than five years ago. Total income from EU industry of £923k is the lowest received since 2011/12 and could indicate a distancing of ties with the EU as the Brexit process unfolds.

Funding from non-EU industry, commerce and public corporations is 8% higher than last year and over five times higher than in 2008/09. Research income from non-EU 'other' sources fell by 22% in the last year, ending a sequence of seven consecutive annual rises. Despite this fall the income from this source is nearly four and a half times higher than 10 years previously and nearly 50% larger than five years ago. Total funding from all non-EU sources fell by 7% since 2017/18 but it remains a sizeable amount of income, steadily growing from a modest 2% of all funding ten years ago to 7% in the current year.

Table 1

Research income sources – Business and Management studies – 2008/09 and 2013/14 to 2018/19 (£000s)

Source of Income	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	10 year % change	5 year % change
BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh	22,378	19,127	17,699	16,377	17,304	18,529	19,990	-10.7%	4.5%
			-7.5%	-7.5%	5.7%	7.1%	7.9%		
UK central government bodies/ local authorities, health and hospital authorities	16,798	13,032	12,926	14,762	14,068	15,199	15,388	-8.4%	18.1%
			-0.8%	14.2%	-4.7%	8.0%	1.2%		
UK central government tax credits for research and development expenditure	0	0	196	107	256	40	0	0%	0%
				-45.4%	139.3%	-84.4%	-100.0%		
UK industry, commerce and public corporations	9,377	6,369	6,248	7,054	7,514	8,347	8,123	-13.4%	27.5%
			-1.9%	12.9%	6.5%	11.1%	-2.7%		
UK-based charities (open competitive process)	2,834	2,609	4,246	3,666	3,631	4,489	2,893	2.1%	10.9%
			62.7%	-13.7%	-1.0%	23.6%	-35.6%		
UK-based charities (other)	850	973	1,457	1,353	1,260	1,142	1,199	41.1%	23.2%
			49.7%	-7.1%	-6.9%	-9.4%	5.0%		
EU government bodies	6,952	13,306	14,765	13,360	16,078	15,940	17,898	157.5%	34.5%
			11.0%	-9.5%	20.3%	-0.9%	12.3%		
EU-based charities (open competitive process)	105	105	38	92	207	155	209	99%	99%
			-63.8%	142.1%	125.0%	-25.1%	34.8%		
EU industry, commerce and public corporations	813	1,593	1,481	1,174	1,209	1,152	923	13.5%	-42.1%
			-7.0%	-20.7%	3.0%	-4.7%	-19.9%		
EU (excluding UK) other	399	905	868	367	703	877	810	103.0%	-10.5%
			-4.1%	-57.7%	91.6%	24.8%	-7.6%		
Non-EU-based charities (open competitive process)	121	666	832	456	308	421	542	347.9%	-18.6%
			24.9%	-45.2%	-32.5%	36.7%	28.7%		
Non-EU industry, commerce and public corporations	382	744	963	1,112	1,971	1,861	2,018	428.3%	171.2%
			29.4%	15.5%	77.2%	-5.6%	8.4%		
Non-EU other	517	1,548	2,074	2,476	2,649	2,896	2,270	339.1%	46.6%
			34.0%	19.4%	7.0%	9.3%	-21.6%		
UK other sources	4,514	2,757	1,506	1,591	1,310	1,435	1,243	-72.5%	-54.9%
			-45.4%	5.6%	-17.7%	9.5%	-13.4%		
Total	66,040	63,734	65,299	63,947	68,468	72,483	73,506	11.3%	15.3%
			2.5%	-2.1%	7.1%	5.9%	1.4%		

Table 2

Breakdown of Business & Management Studies income from UK research councils - 2008/09 and 2013/14 to 2018/19 (£000s)

Research Council Income	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	10 year % change	5 year % change	1 year % change
Economic and Social Research Council (ESRC)	11,297	10,511	8,802	7,880	8,370	9,607	9,665	-14%	-8%	1%
Engineering and Physical Sciences Research Council (EPSRC)	9,014	5,557	6,331	6,458	6,164	5,456	5,422	-40%	-2%	-1%
Other	1,132	886	1,008	980	1,159	1,828	2,189	93%	147%	20%
Biotechnology and Biological Services Research Council (BBSRC)	0	284	262	63	217	246	754	100%	165%	207%
Arts and Humanities Research Council (AHRC)	593	924	613	307	492	416	724	22%	-22%	74%
UK Research and Innovation (UKRI)	0	0	0	0	0	0	576	100%	100%	100%
Natural Environment Research Council (NERC)	189	439	278	315	340	171	478	153%	9%	180%
Medical Research Council (MRC)	153	486	402	367	561	786	129	-16%	-73%	-84%
Science and Technology Facilities Council (STFC)	1	40	3	7	1	19	53	5200%	33%	179%
Total	22,378	19,127	17,699	16,377	17,304	18,529	19,990	-11%	5%	8%

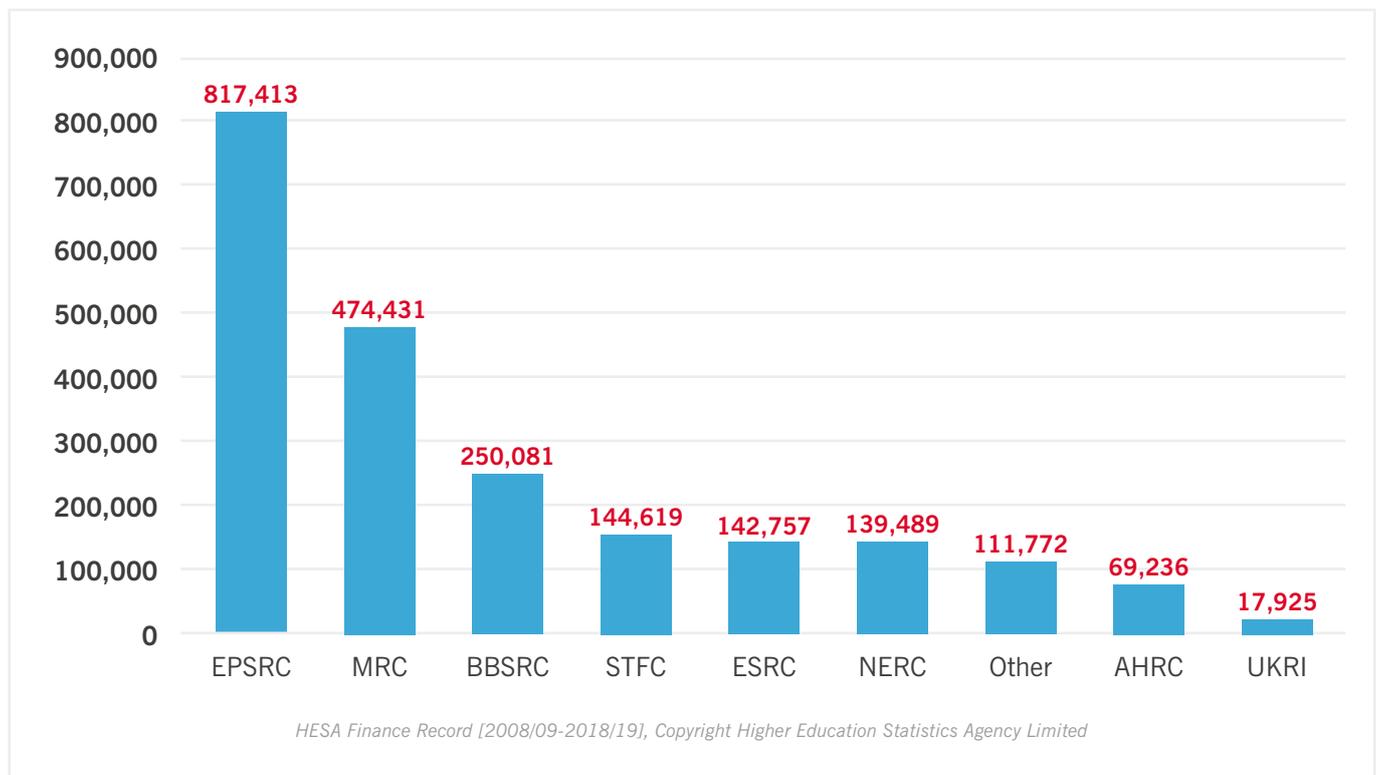
HESA Finance Record [2008/09-2018/19], Copyright Higher Education Statistics Agency Limited

Table 2 provides a breakdown of the research council funding for Business & Management by the constituent bodies. The largest share of research council funding comes from the ESRC which accounted for nearly half in 2018/19, followed by the EPSRC. Together these two bodies comprised 75% of research council funding in Business & Management in 2018/19 but this has fallen from 90% in 2008/09. Allocations from both bodies have fallen over the last 10 years, with the decline being particularly steep in relation to the EPSRC.

Income from the BBSRC increased substantially in the last year but it remains to be seen if this represents an upward trend or is the result of a short-term grant allocation. A trend of increased funding from 'other' research council sources is evident, with this amount increasing by nearly 150% since 2013/14 and 20% relative to a year ago. Largely due to the decline in funding from the ESRC and EPSRC, the total funding from UK research councils is 11% lower than ten years ago, although it has increased in each of the last three years.

Figure 1

Total funding by UK research councils: All academic subjects - 2018/19 (£000s)



The above chart displays the total funding across all academic subjects in 2018/19 from the constituent UK research councils. The EPSRC received over £800m, which reflects the government's focus on science as a means to drive productivity and deliver the objectives set in the Industrial Strategy. The EPSRC received nearly double the amount received by the MRC which has the second highest amount of funding.

The £5.2m in funding received by Business & Management from the EPSRC in 2018/19 represents less than 1% of total allocations by the EPSRC, but there may be an opportunity for Business & Management to increase its share from this body by helping to commercialise and bring to market innovations achieved through scientific research.

The ESRC is the research council which provides the largest share of research council funding in Business & Management. In 2018/19 it had a total of £143m for research funding which is substantially less than the EPSRC, MRC and BBSRC. ESRC funding for Business & Management constituted 7% of total funding for this council in 2018/19.

Business & Management Studies received only 3.5% of total grants authorised by the ESRC for 2016/17 to 2018/19³. This is disproportionately small given that 8% of all academic staff in UK universities are employed in the Business & Management cost centre⁴. This is the second highest proportion of academic staff across all HESA cost centres and is higher than for any of the other social science cost centres.

³ ESRC funding data is from 'The effect of the ESRC', UKRI and Economic and Social Research Council, January 2020
<https://esrc.ukri.org/files/about-us/performance-information/esrc-analysis-2017/>

⁴ Higher Education Staff Data for 2018/19, Higher Education Statistics Agency,
<https://www.hesa.ac.uk/data-and-analysis/staff>

Figure 2

Source of income for the subject of Business and Management: comparison of percentage income increases/decreases: 2013/14 to 2018/19

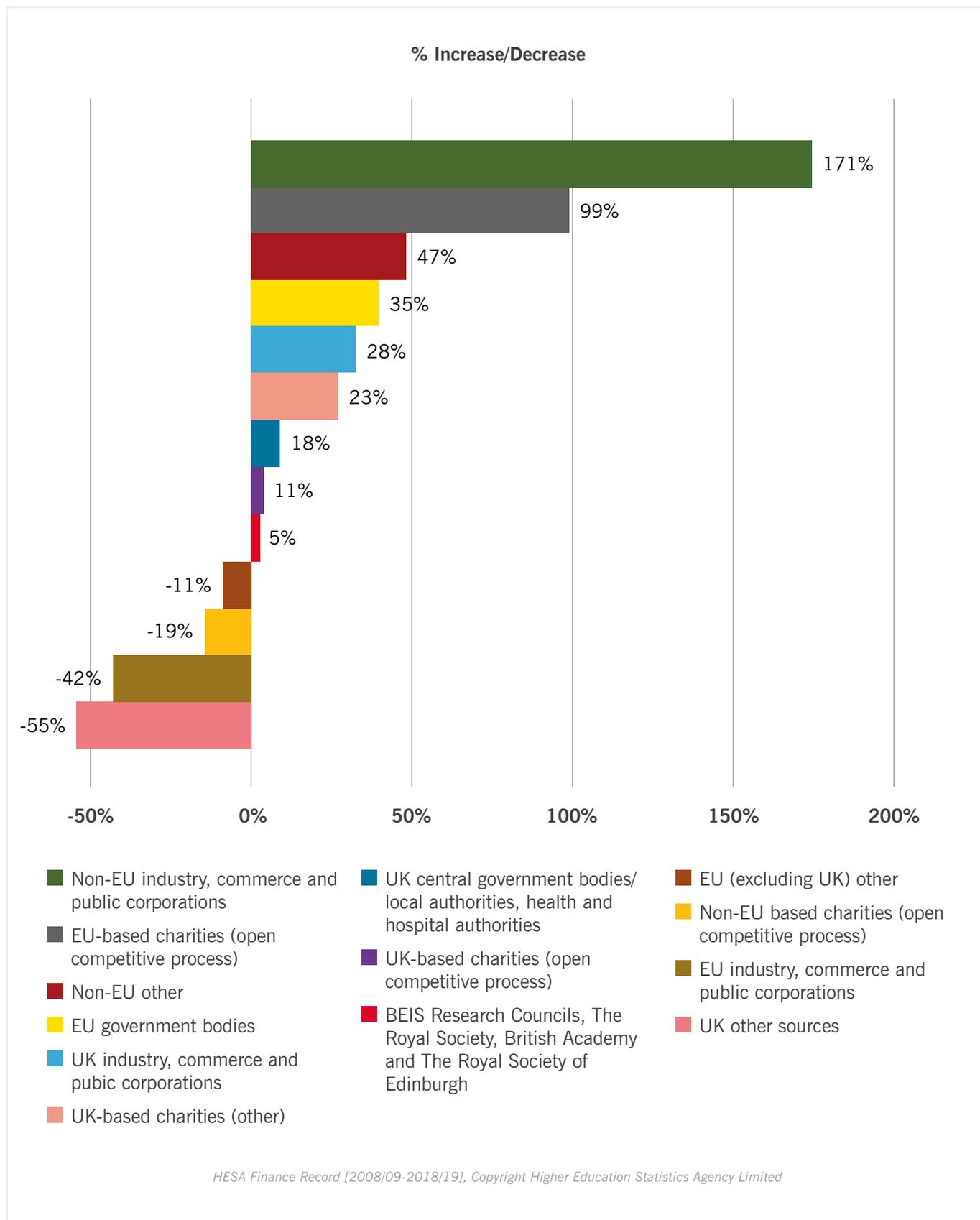
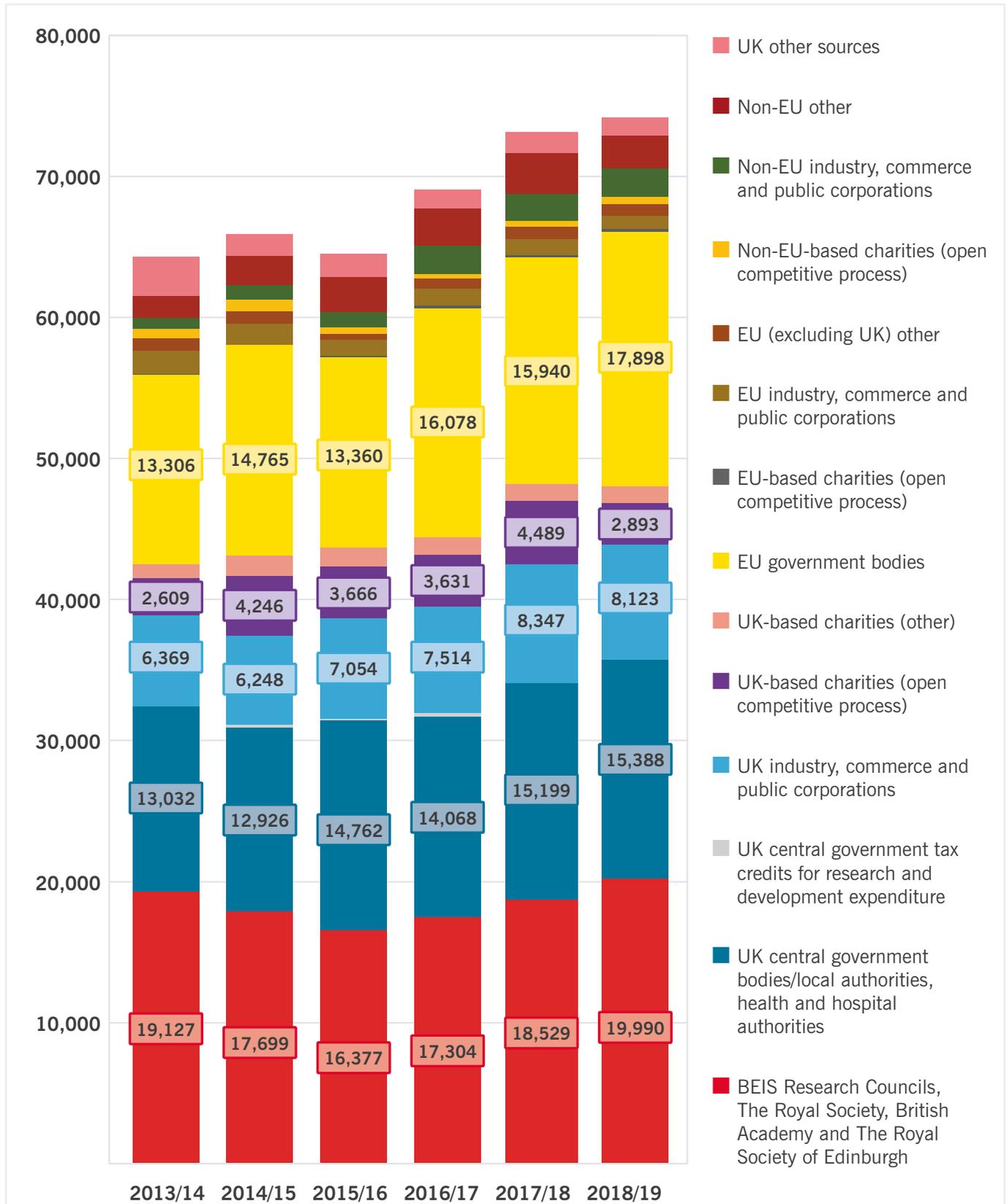


Figure 3
Research income 2013/14 to 2018/19 (£000s)

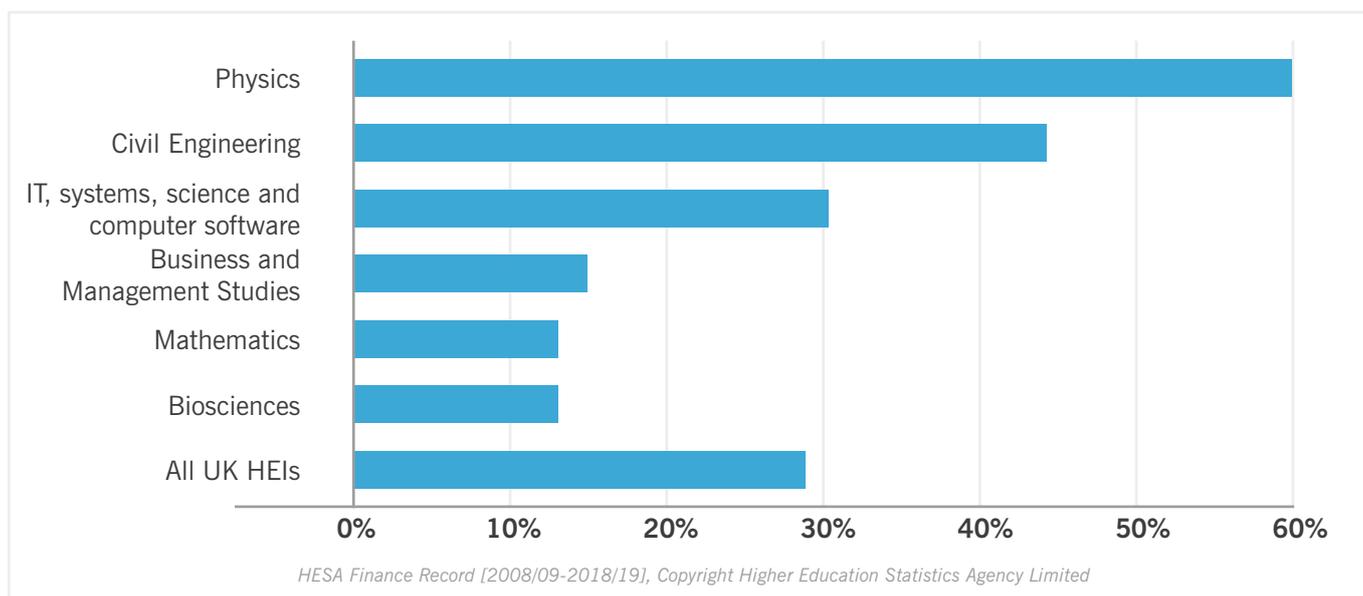


COMPARISON WITH OTHER SUBJECT AREAS

Over the five year period of 2013/14 to 2018/19 Business & Management saw nominal growth in research income of 15%, which is below the increase of 28% in research income received across the entire HEI sector. Several of the STEM subjects received substantially higher increases in research funding over the same period, such as Physics (+60%), Civil Engineering (+43%) and I.T Systems, Science and Computer Software (+31%).

Figure 4

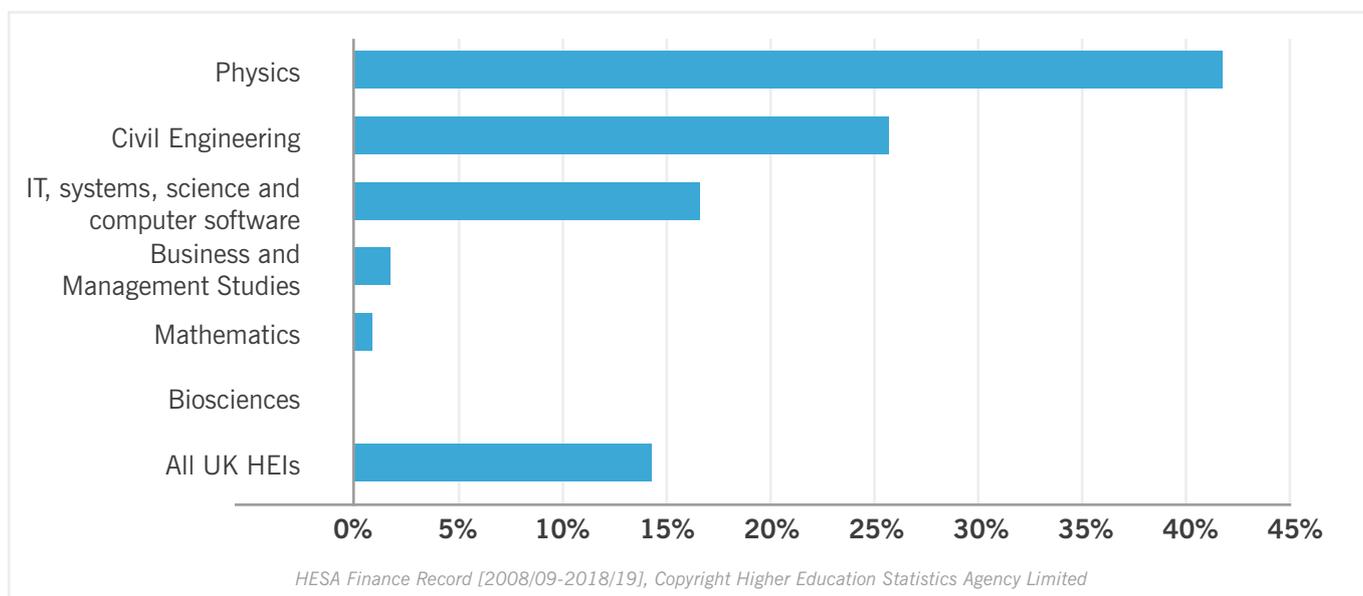
Research income: Business and Management compared with STEM subjects: percentage difference between 2013/14 and 2018/19



In real-terms, after adjusting for the effect of inflation, research funding for Business & Management increased by 2% over the last five years, marginally above the rate of inflation. Across the entire HEI sector research income grew by 14% in real-terms since 2013/14. Several of the STEM subjects saw increases in funding many times higher than the rate of inflation.

Figure 5

Research income: Business and Management compared with STEM subjects: percentage difference between 2013/14 and 2018/19 (inflation-adjusted)



Over the last year the 1% increase in research funding for Business & Management is below the 6% growth for all subject areas. Although a few of the STEM subjects did not see significant increases in research income in the last year, over the longer-term they have received increases substantially above those received by Business & Management. Over the last 10 years all of the STEM subjects listed in table 3 recorded nominal growth in research funding well above the 11% increase for Business & Management.

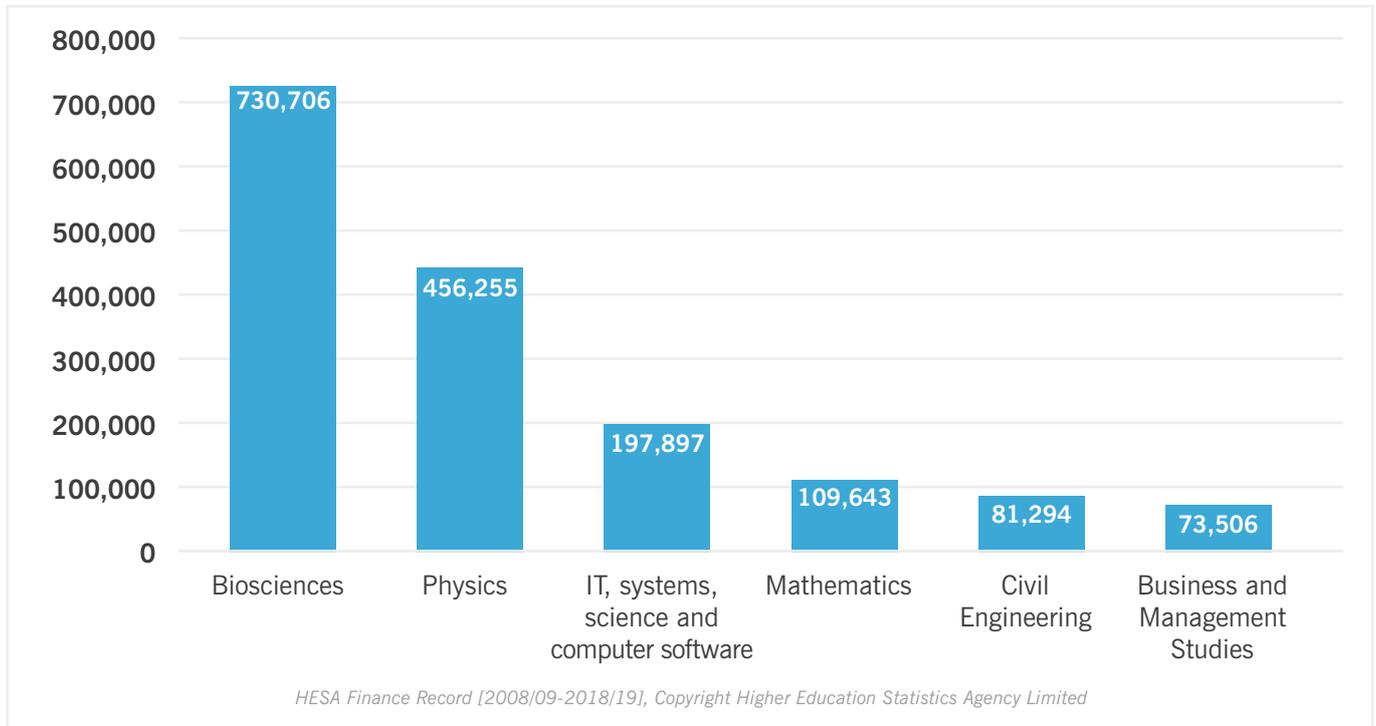
Table 3

Research income: Business and Management compared with STEM subjects (£000s)

Subject Area	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	% increase/ decrease between 2008/09 and 2018/19	% increase/ decrease between 2013/14 and 2018/19	% increase/ decrease between 2017/18 and 2018/19
Business and Management Studies	66,040	63,734	65,299	63,947	68,468	72,483	73,506	11%	15%	1%
IT, systems, science and computer software	125,499	150,535	156,617	154,793	160,622	164,295	197,897	58%	31%	20%
Biosciences	544,743	645,251	706,433	655,308	682,349	725,498	730,706	34%	13%	1%
Mathematics	68,182	96,650	97,056	98,503	102,531	103,843	109,643	61%	13%	6%
Civil Engineering	42,157	56,989	64,731	59,232	91,093	85,091	81,294	93%	43%	-4%
Physics	269,353	285,189	333,806	356,495	347,451	373,011	456,255	69%	60%	22%
All Subject Areas Total (£000,000)	4,120	5,084	5,912	5,886	5,861	6,175	6,518	58%	28%	6%

Figure 6

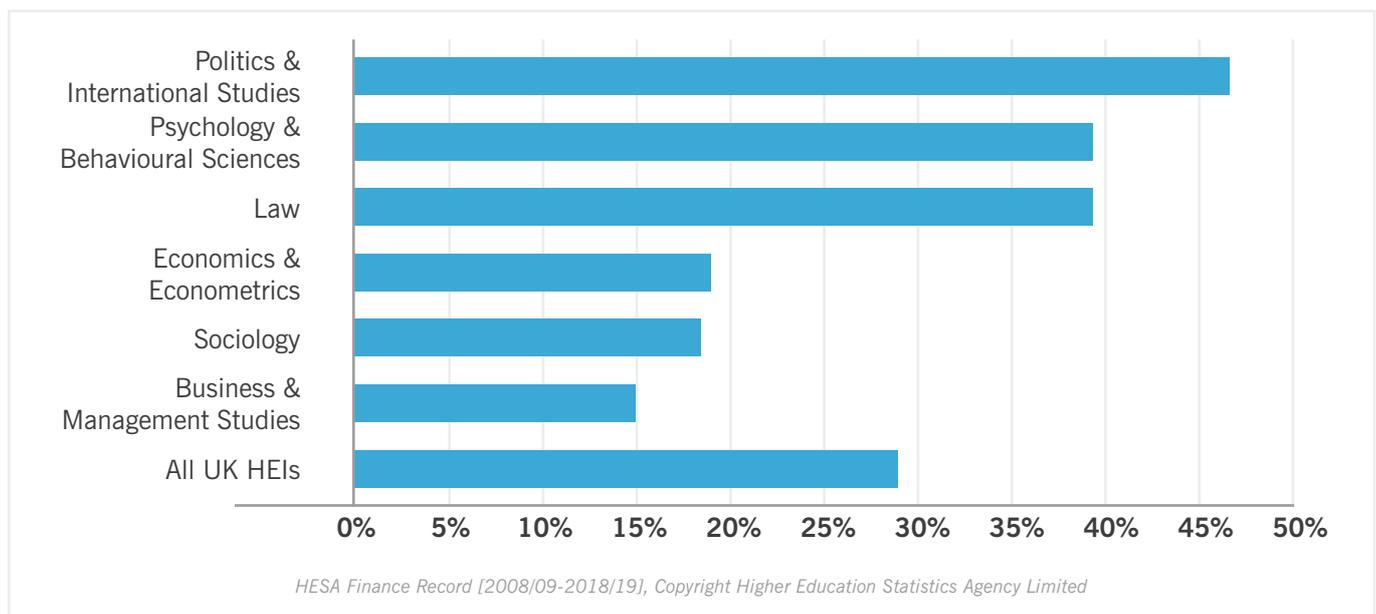
Business and Management compared with STEM subjects: research income in 2018/19 (£000s)



Over the last five years several subjects also belonging to the Social Sciences saw higher nominal growth in research funding than Business & Management Studies. Growth in research income was particularly high for Politics & International Studies (+47%) and Psychology & Behavioural Sciences (+39%), with proportional increases higher than the 28% recorded for research funding across the whole HEI sector.

Figure 7

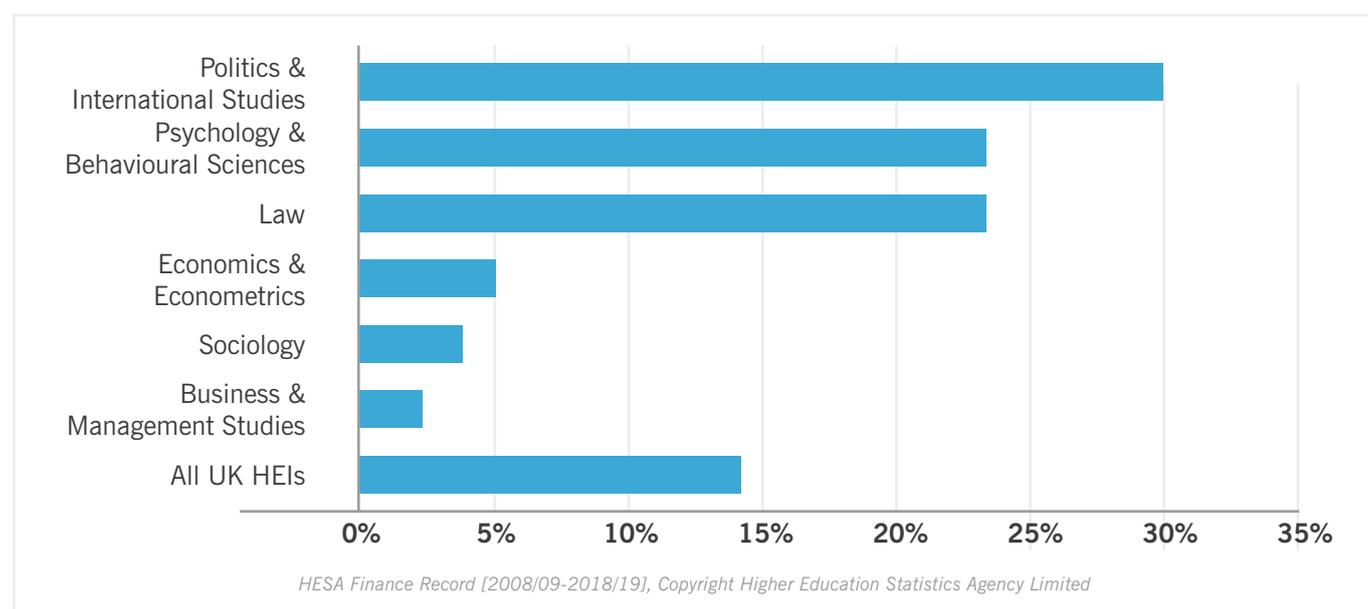
Research income: Business and Management compared with Social Science subjects: percentage difference between 2013/14 and 2018/19



After adjusting for inflation several of the Social Science subjects recorded significant growth in research funding since 2013/14. Politics & International Studies and Psychology & Behavioural Sciences saw inflation-adjusted increases of 30% and 23%, respectively, whereas the 2% increase in funding for Business & Management Studies was barely above the rate of inflation during this period. Politics & International Studies, Psychology & Behavioural Sciences, and Law all received real-term increases in funding above the rate of increase received by the overall HEI sector.

Figure 8

Research income: Business and Management compared with Social Science subjects: percentage difference between 2013/14 and 2018/19 (inflation-adjusted)



As displayed in table 4, in the last year some of the Social Science subjects received modest increases in research funding or were relatively static. Sociology saw an increase of 6% since 2017/18 and Politics & International Studies an increase of 5%. Politics & International Studies has recorded growth in income for five consecutive years and Economics & Econometrics has seen growth in four of the last five years. Business & Management Studies has traditionally received higher levels of research income than most of the other subjects featured in table 4, but the rate of increase for Business & Management has lagged all of these subjects since 2013/14.

Table 4

Research income: Business and Management compared with Social Science subjects (£000s)

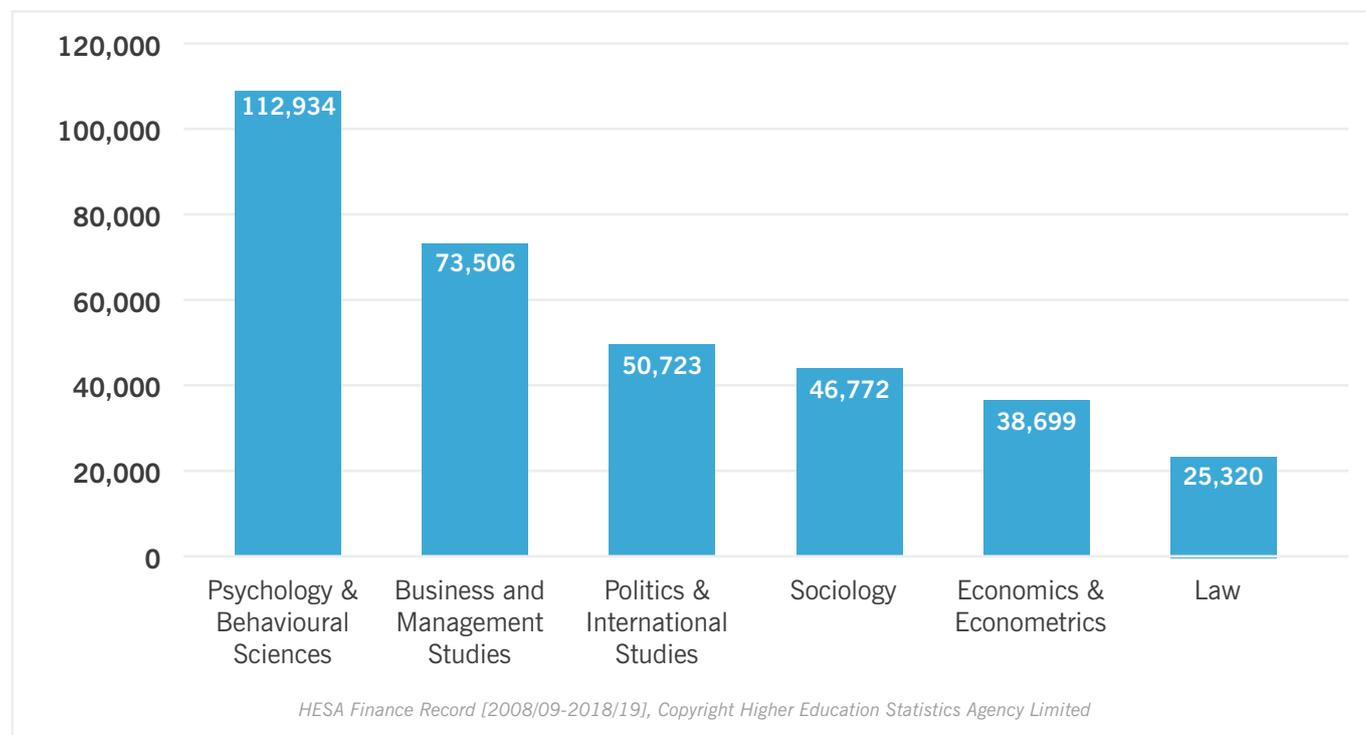
Subject Area	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	% increase/ decrease between 2013/14 and 2018/19	% increase/ decrease between 2017/18 and 2018/19
Business and Management Studies	63,734	65,299	63,947	68,468	72,483	73,506	15%	1%
Law	18,219	20,246	23,089	22,827	24,506	25,320	39%	3%
Economics & Econometrics	32,738	32,530	35,440	36,552	38,533	38,699	18%	0%
Sociology	40,138	40,586	46,121	57,822	44,205	46,772	17%	6%
Politics & International Studies	34,470	37,322	39,464	43,803	48,466	50,723	47%	5%
Psychology & Behavioural Sciences	81,074	93,833	201,123	107,451	114,139	112,934	39%	-1%
All Subject Areas Total (£000,000)	5,084	5,912	5,886	5,861	6,175	6,518	28%	6%

HESA Finance Record (2008/09-2018/19), Copyright Higher Education Statistics Agency Limited

Note: figures for 2008/09 are not included in table 4 because they were not available for some of the Social Science subjects.

Figure 9

Business and Management compared with Social Science subjects: research income in 2018/19 (£000s)



TOTAL RESEARCH INCOME BY REGIONS

Over the longer-term most regions in the UK have recorded increases in funding for Business & Management research. Since 2008/09 eight of the twelve regions saw increases in income, with the largest growth occurring in Northern Ireland (+115%), South-East (+93%), Wales (+43%), Yorkshire and Humberside (+39%), North-East (+37%), and the South-West (+35%). In contrast the research income received by institutions in London fell by 19% over the same period. Institutions in the South-East recorded substantial increases in funding between 2008/09 and 2013/14 but growth has slowed since then.

In the last five years nine of the regions have recorded growth in research income, with the regions attaining the highest increases being Wales (+218%), South-West (+100%), North-East (+82%), Yorkshire and Humberside (+59%) and East Midlands (+46%). London again saw a fall in research income over this timeframe (-24%). Several regions have shown sustained growth in their Business & Management research income since 2013/14. The South-West has increased its funding for five consecutive years including a 33% increase since 2017/18. Wales, the East of England and Yorkshire and Humberside have all seen increases in four of the last five years. Based on the number of business schools in each region, the regions seeing the highest amounts of research funding per school in 2018/19 are the South-East, West Midlands, Northern Ireland, Wales and the East of England.

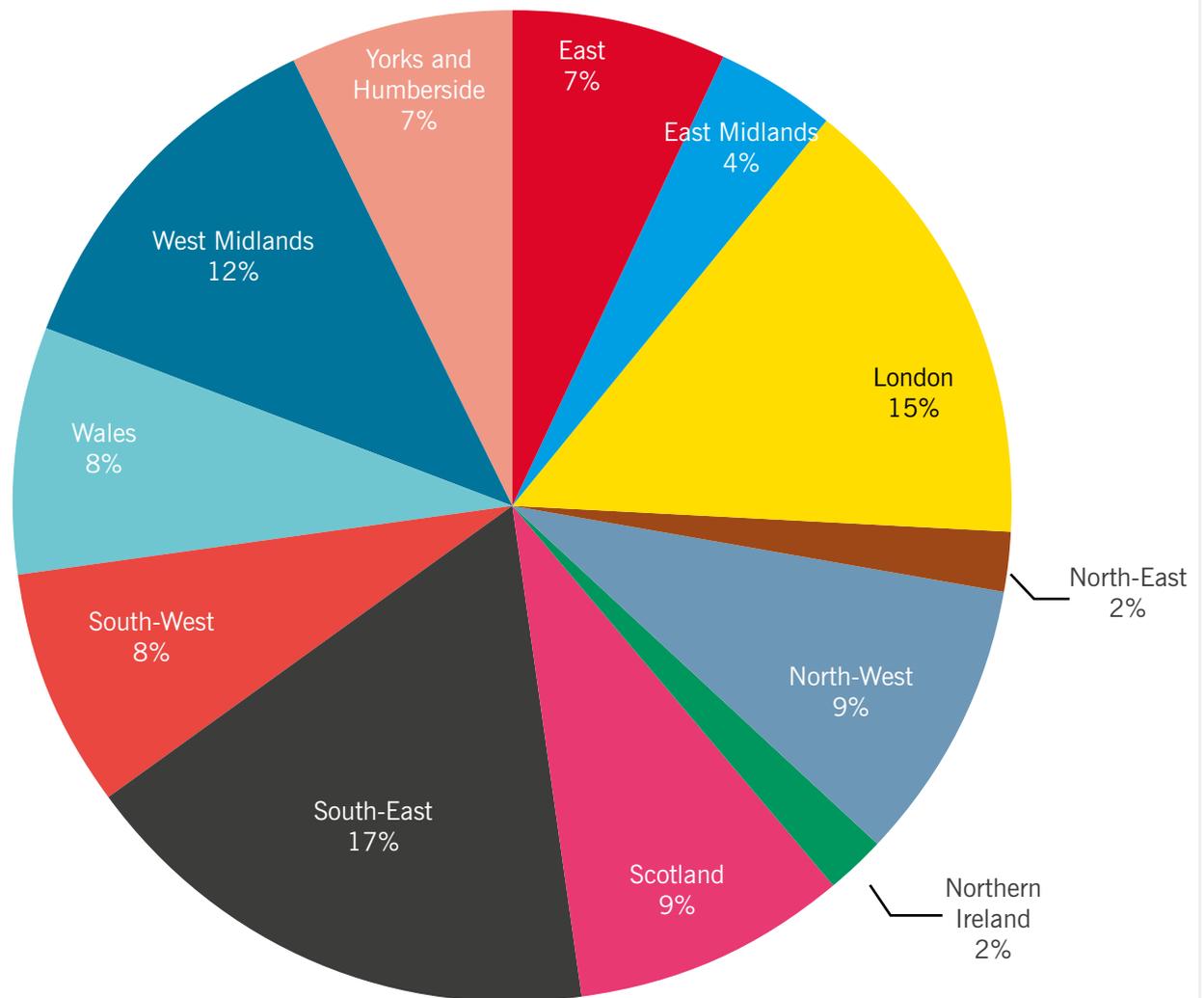
As the pie chart on the next page shows, institutions in London and the South-East account for the largest proportion of research funding in Business & Management, together comprising £24.1m in 2018/19 which is 33% of the total across the UK. This is a reduction compared to last year when London and the South-East comprised 35% of total income and reinforces the longer-term shift in funding towards other parts of the country. In 2013/14 London and the South-East accounted for 41% of research income in Business & Management.

Table 5

Research income for Business and Management by regions (£000s): 2008/09 and 2013/14 to 2018/19 and percentage increase/decrease

Region (Number of business schools in the region in brackets)	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	% Difference 2008/09 and 2018/19	% Difference 2013/14 and 2018/19	% Difference 2017/18 and 2018/19
East (8)	5,434	3,467	3,487	3,346	3,871	4,342	4,851	-10.7%	39.9%	11.7%
East Midlands (9)	3,083	1,891	2,328	2,145	2,222	3,478	2,766	-10.3%	46.3%	-20.5%
London (23)	14,018	14,906	13,779	14,047	14,204	12,795	11,380	-18.8%	-23.7%	-11.1%
North-East (5)	1,149	866	1,031	1,029	969	1,098	1,576	37.2%	82.0%	43.5%
North-West (12)	8,490	6,863	6,150	6,513	7,101	6,855	6,298	-25.8%	-8.2%	-8.1%
Northern Ireland (2)	647	1,075	1,083	1,349	1,246	1,480	1,392	115.1%	29.5%	-5.9%
Scotland (15)	6,124	7,666	7,250	6,286	6,705	8,083	6,470	5.6%	-15.6%	-20.0%
South-East (15)	6,577	10,919	12,500	12,430	13,856	12,453	12,679	92.8%	16.1%	1.8%
South-West (10)	4,241	2,858	3,117	3,602	4,112	4,291	5,726	35.0%	100.3%	33.4%
Wales (9)	4,205	1,893	2,147	1,248	2,258	3,907	6,028	43.4%	218.4%	54.3%
West Midlands (11)	8,321	8,063	8,341	7,775	7,328	8,273	9,135	9.8%	13.3%	10.4%
Yorkshire and Humberside (10)	3,751	3,267	4,068	4,177	4,596	5,428	5,205	38.8%	59.3%	-4.1%

Figure 10
Overall share of total research income by regions: 2018/19



- | | | |
|-----------------|--------------------|------------------------|
| ■ East | ■ North-West | ■ South-West |
| ■ East Midlands | ■ Northern Ireland | ■ Wales |
| ■ London | ■ Scotland | ■ West Midlands |
| ■ North-East | ■ South-East | ■ Yorks and Humberside |

Figure 11

Research income for Business and Management by region: 2016/17 to 2018/19 (£000s)

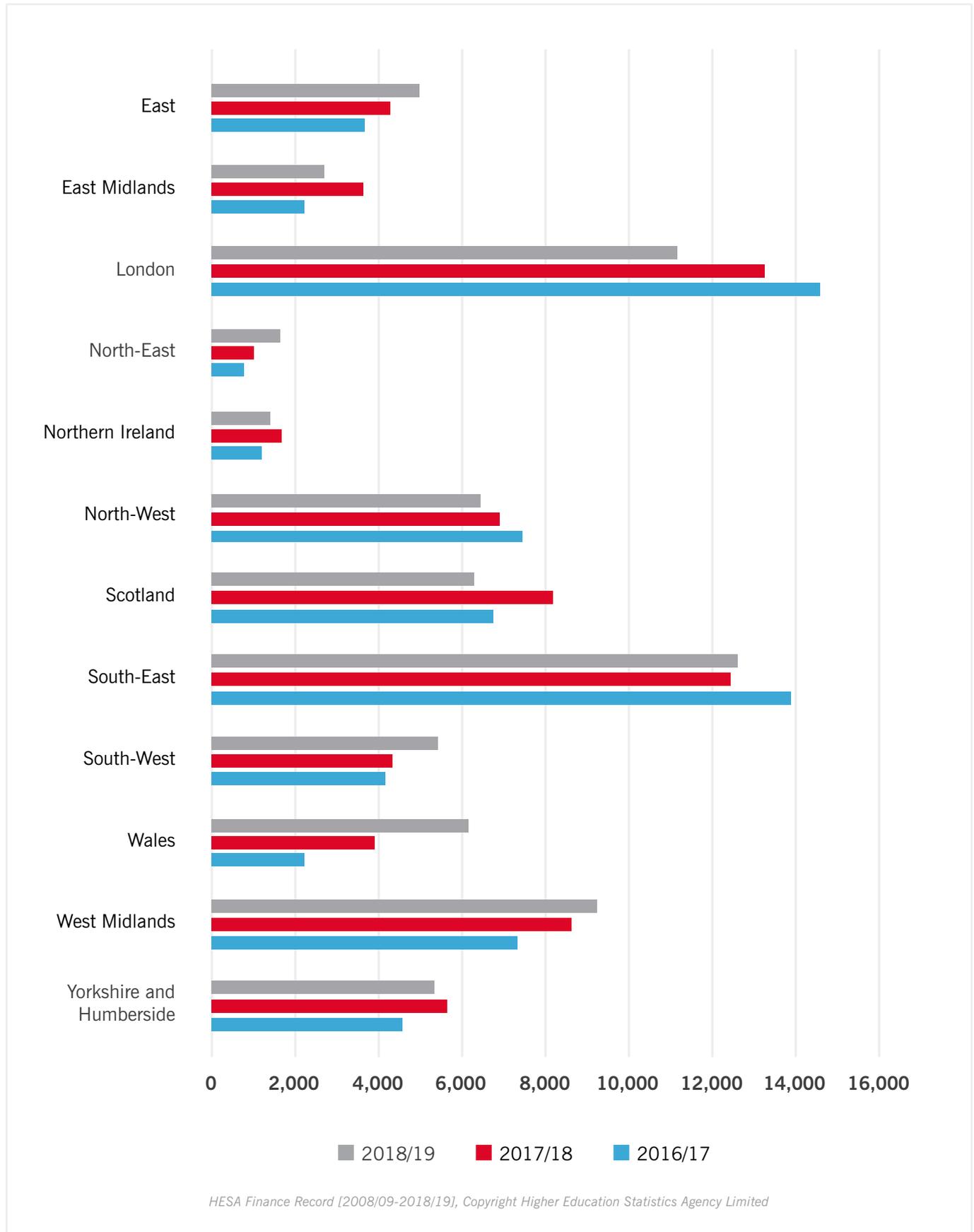
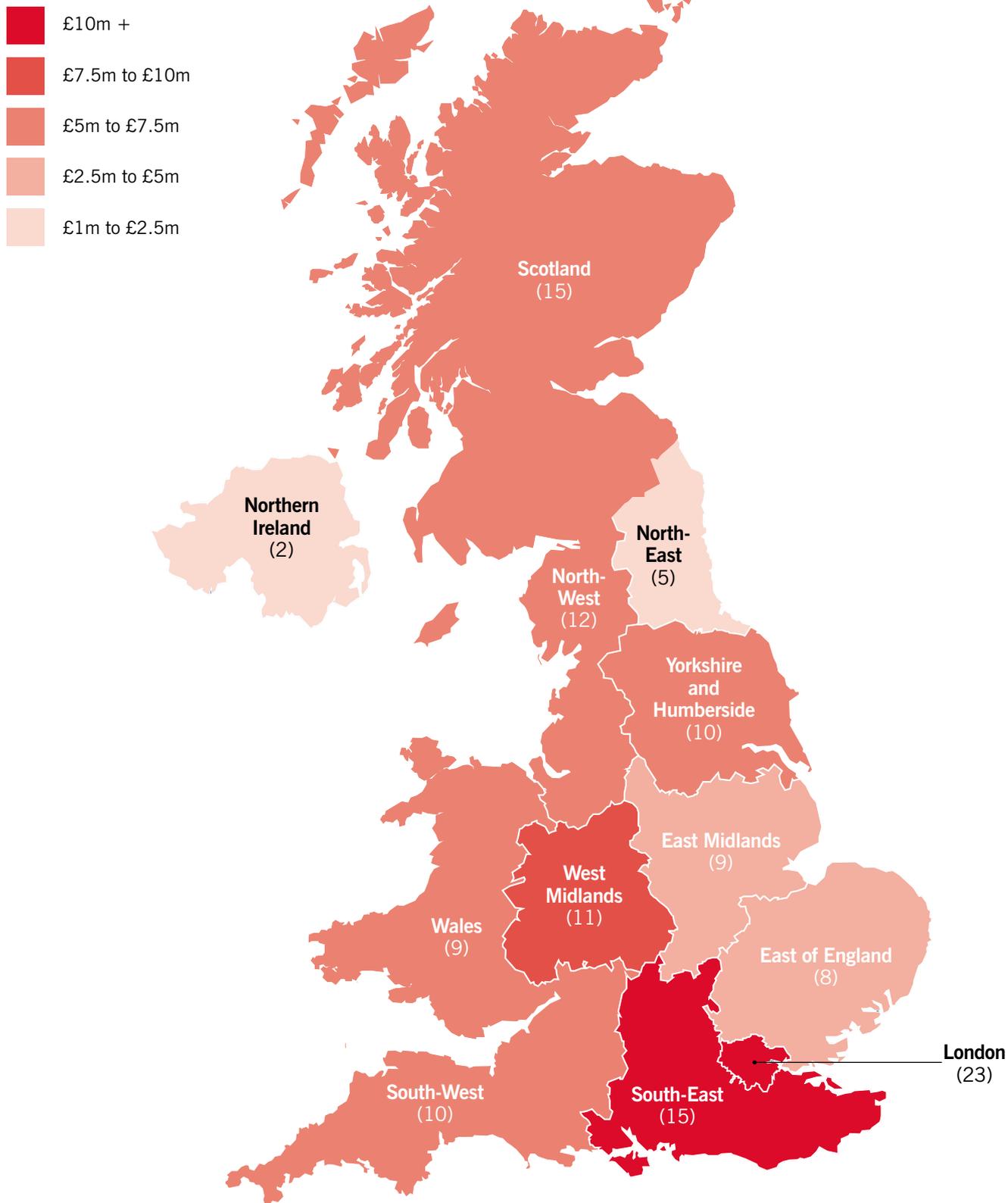


Figure 12

Total amount of research income in Business and Management in 2018/19 by UK region



Numbers in brackets denote the number of business schools in the region

TOTAL RESEARCH INCOME BY NATION

The figures by nation reveal that institutions in England have grown their research income in Business & Management for five years consecutively and the total achieved in 2018/19 is 12% higher than five years ago but barely above the level recorded last year. Research funding for business schools in Wales has more than tripled compared to 2013/14 and has grown by more than half in the last year.

Research funding for business schools in Scotland was 20% lower than last year and declined for the first time since 2015/16. Income for Scottish institutions is down by 16% relative to five years ago but up by 6% relative to ten years ago. The research income for business schools in Northern Ireland tends to fluctuate from year to year but it is nearly one-third higher than in 2013/14 and more than double that recorded in 2008/09.

Figure 13 shows that the proportion of Business & Management research income received by institutions in England has fallen from 86% in 2015/16 to 81% in 2018/19. Over the same period the share of funding for institutions in Wales has risen from 2% to 8%, and the share received by Scottish institutions has fallen marginally from 10% to 9%.

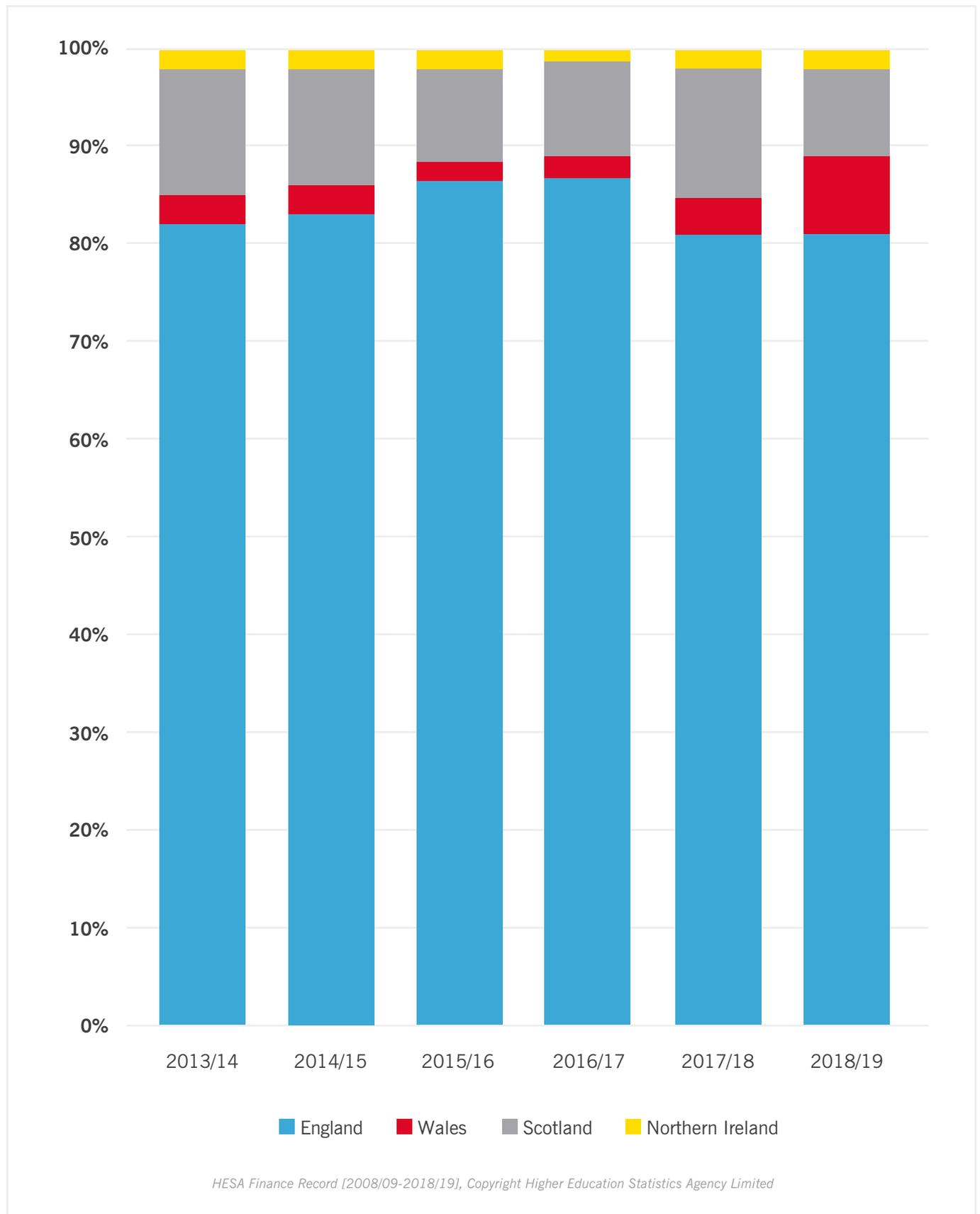
Table 6

Research income for Business and Management by nation (£000s): 2008/09 and 2013/14 to 2018/19 and percentage increase/decrease

Nation	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	% Difference 2008/09 and 2018/19	% Difference 2013/14 and 2018/19	% Difference 2017/18 and 2018/19
England	55,064	53,100	54,801	55,064	58,259	59,013	59,616	8%	12%	1%
Wales	4,205	1,893	2,147	1,248	2,258	3,907	6,028	43%	218%	54%
Scotland	6,124	7,666	7,250	6,286	6,705	8,083	6,470	6%	-16%	-20%
Northern Ireland	647	1,075	1,083	1,349	1,246	1,480	1,392	115%	29%	-6%

Figure 13

Annual trends in share of research income by nation: 2013/14 to 2018/19



BUSINESS SCHOOLS BY RESEARCH INCOME

In table 7 are the 15 business schools who each received a total of at least £4m in research income in Business & Management over the last three years. Four of the five institutions with the highest amounts of research income are Russell Group institutions, and four others in the list – Cardiff, the London School of Economics, Leeds and Sheffield - also belong to the Russell Group. The other institutions in the list are not affiliated with any mission group.

Table 7

Business schools with research income of at least £4m for the combined period of 2016/17 to 2018/19 (£000s)

Institution	2016/17	2017/18	2018/19	Total
The University of Warwick	4,256	4,430	4,842	13,528
The University of Manchester	4,658	4,006	3,616	12,280
The University of Sussex	3,714	4,274	3,144	11,132
Imperial College of Science, Technology and Medicine	3,646	3,548	3,565	10,759
The University of Oxford	3,528	2,333	2,718	8,579
The University of Strathclyde	2,426	3,080	2,363	7,869
London School of Economics and Political Science	3,278	2,454	2,114	7,846
The University of Reading	2,124	1,849	3,082	7,055
Swansea University	1,108	2,017	2,767	5,892
London Business School	2,048	1,888	1,879	5,815
The University of Leeds	1,942	1,955	1,752	5,649
Cardiff University	882	1,518	2,725	5,125
Aston University	1,435	1,436	1,412	4,283
City, University of London	1,435	1,501	1,344	4,280
The University of Sheffield	1,416	1,191	1,603	4,210

RESEARCH FUNDING CONCENTRATION

The five highest earning institutions during the period of 2016/17 to 2018/19 received a total of £56m in Business and Management research funding, accounting for 26% of the total across all institutions.

The ten highest earning business schools over the last three years received £91m in contributions for research, which represents 42% of the total allocations for all UK business schools.

Figure 14

Total research income for the period 2016/17 to 2018/19: 5 highest earning business schools

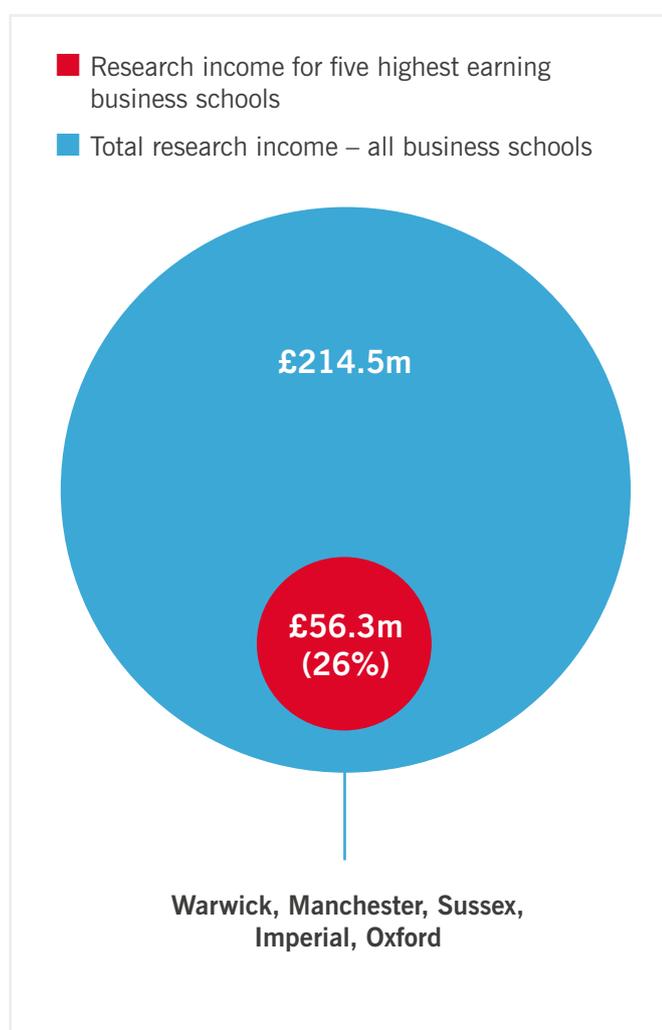
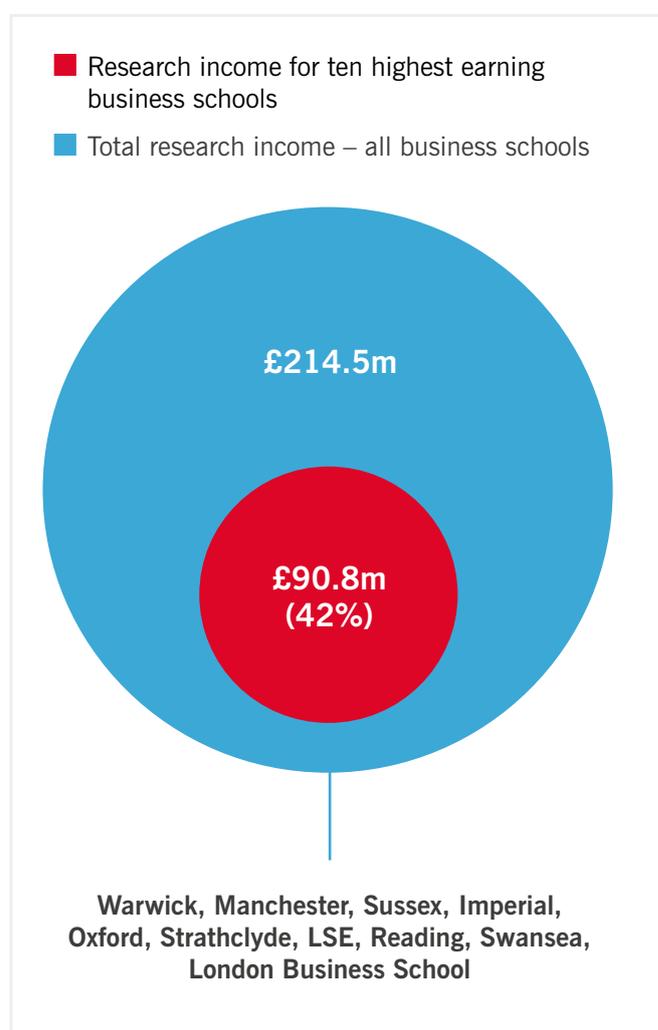


Figure 15

Total research income for the period 2016/17 to 2018/19: 10 highest earning business schools



HESA Finance Record [2008/09-2018/19], Copyright Higher Education Statistics Agency Limited

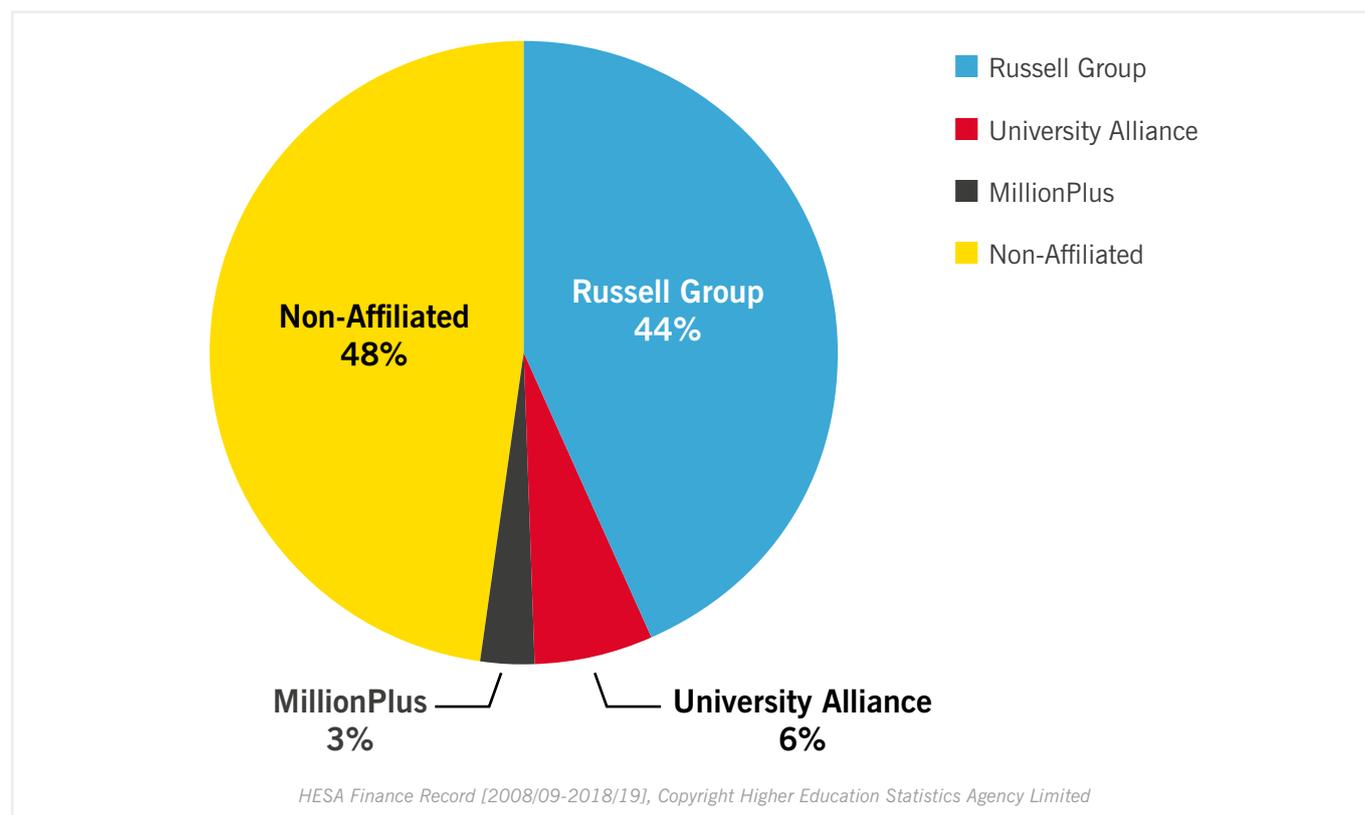
The 20 business schools with the highest amounts of research income received £134m over the previous three years, which forms 62% of research income across all UK business schools. This means that nearly 100 institutions share the remaining 38% of research funding.

RESEARCH INCOME BY MISSION GROUP

During the period of 2013/14 to 2018/19 business schools not affiliated to a mission group received the largest proportion of funding for research in Business & Management (48%), somewhat higher than the 44% share for the Russell Group institutions. The non-affiliated institutions comprise 68 institutions, which is a significantly higher number than belong to any of the mission groups.

Figure 16

Share of total research income by Mission Group: 2013/14 to 2018/19



As displayed by figure 17 on the next page, the proportion of Business & Management research income received by the Russell Group has not changed dramatically over the last five years, with the exception of 2017/18 when it reduced to 41%. In absolute terms the research income for the Russell Group schools has increased by 19% compared to five years ago and their total share in 2018/19 is 2% higher than in 2013/14.

Before looking at trends outside of the Russell Group it must be noted that longer-term comparisons for non-Russell Group schools cannot be made on a like-for-like basis due to institutions moving from a non-affiliated status to either the Million Plus or University Alliance mission groups (or vice versa). The total income for non-affiliated schools of £34.2m in 2018/19 was 16% higher than five years ago but 10% less than a year ago. The overall share of research funding received by the non-affiliated schools is unchanged compared to 2013/14.

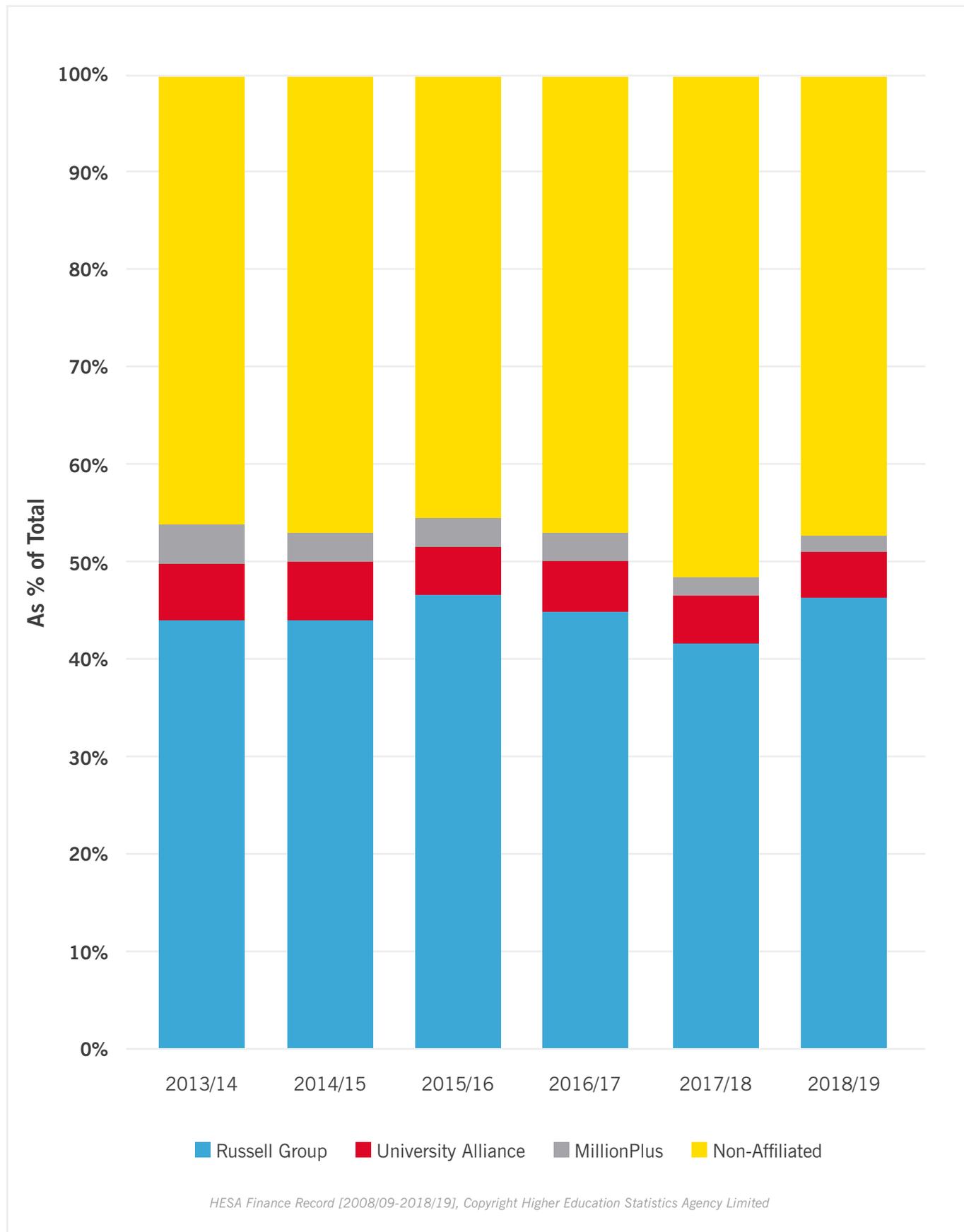
Business & Management research income for the University Alliance remains on an upward trend, with funding growing by 29% in the last year and is 24% higher than five years ago. However, the current and historical figures for the University Alliance have been affected by changes in the membership of this group over the past year. The total share of income held by the University Alliance is 6% over the combined period of 2013/14 to 2018/19. In 2018/19 the Million Plus institutions received £1.3m in research funding which is 4% higher than last year but only half of the amount received in 2013/14. For 2013/14 to 2018/19 combined the Million Plus group received 3% of funding.

The longer-term trend is towards increased levels of funding outside of the Russell Group. In 2008/09 the Russell Group institutions had 51% of Business & Management research income and this now stands at 46%. In absolute terms the total research income received by the Russell Group in 2018/19 was 1% lower than in 2008/09 whereas for the non-affiliated schools funding increased by 29% over the same timeframe.

Note: Data in this section is based on the mission group membership of each institution as of May 2020.

Figure 17

Annual trends in share of total research income by Mission Group: 2013/14 to 2018/19



RUSSELL GROUP

Institutions from the Russell Group received £180m in Business & Management research funding over the combined period of 2013/14 to 2018/19, which represents 44% of the total income received by business schools over this period. Total funding is up by 13% since 2017/18 and by 19% compared to five years ago.

Table 8

Russell Group: research income from Business and Management (£000s)

Institution	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Sum 2013/14 to 2018/19
The University of Warwick	6,010	4,735	5,051	5,103	4,256	4,430	4,842	28,417
Imperial College of Science, Technology and Medicine	4,920	4,314	3,879	3,602	3,646	3,548	3,565	22,554
The University of Manchester	4,951	2,877	2,914	4,134	4,658	4,006	3,616	22,205
The University of Oxford	2,036	2,660	3,396	3,230	3,528	2,333	2,718	17,865
London School of Economics and Political Science	684	2,717	1,744	2,639	3,278	2,454	2,114	14,946
The University of Leeds	1,670	1,749	1,988	1,883	1,942	1,955	1,752	11,269
Cardiff University	3,519	1,110	1,279	826	882	1,518	2,725	8,340
The University of Sheffield	367	902	924	987	1,416	1,191	1,603	7,023
The University of Cambridge	1,257	1,166	856	1,001	958	875	1,838	6,694
The University of Exeter	997	1,145	1,070	600	895	1,090	1,397	6,197
The University of Birmingham	1,196	581	575	763	820	1,229	1,675	5,643
University of Nottingham	1,368	770	921	882	516	291	703	4,083
The University of Edinburgh	551	447	604	571	508	728	1,128	3,986
The University of Southampton	557	678	708	782	660	696	258	3,782
The University of Glasgow	720	306	429	521	564	645	806	3,271
Newcastle University	364	322	495	512	474	476	558	2,837
Queen's University Belfast	440	270	270	363	407	706	592	2,608
University of Durham	293	420	344	310	345	458	543	2,420
King's College London	1,153	372	247	161	253	324	311	1,668
Queen Mary University of London	168	288	285	362	227	201	158	1,521
The University of Liverpool	350	296	263	78	192	247	163	1,239
The University of York	346	24	58	39	150	220	329	820
The University of Bristol	0	29	56	10	25	72	288	480
University College London	0	101	0	9	15	18	20	163
Total	33,917	28,279	28,356	29,368	30,615	29,711	33,702	180,031

UNIVERSITY ALLIANCE

University Alliance institutions recorded £22.9m in Business & Management research funding over the combined period of 2013/14 to 2018/19. This year's total income of £4.4m is 29% more than a year ago and one-quarter more than five years ago.

Table 9

University Alliance: research income from Business and Management (£000s)

Institution	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Sum 2013/14 to 2018/19
University of the West of England, Bristol	755	644	763	1,121	1,274	1,061	1,657	6,520
Coventry University	91	1,128	664	516	645	686	709	4,348
The University of Greenwich	108	549	671	797	480	497	532	3,526
The University of Brighton*	889	282	692	558	583	236	280	2,631
Kingston University	419	254	98	155	333	510	447	1,797
University of Hertfordshire	117	242	267	308	196	91	269	1,373
Leeds Beckett University*	516	157	279	223	207	119	101	1,086
Oxford Brookes University	181	129	327	123	148	111	248	1,086
Birmingham City University*	37	40	76	58	45	21	65	305
University of South Wales	463	94	105	-62	5	33	47	222
Teesside University	50	0	0	0	8	3	3	14
Total	3,626	3,519	3,942	3,797	3,924	3,368	4,358	22,908

HESA Finance Record [2008/09-2018/19], Copyright Higher Education Statistics Agency Limited

Note: Institutions denoted with an asterisk were not members of the University Alliance mission group for the entire period of analysis. Due to changes in the membership of this mission group over the period of analysis the total income figures do not correspond to those included in prior editions of this report.

MILLIONPLUS

Institutions belonging to the MillionPlus mission group recorded a total of £10.8m in Business & Management research income during the combined period of 2013/14 to 2018/19. Total income increased by 4% in the last year which ends a sequence of five consecutive annual falls in income. Total income of £1.3m in 2018/19 is 50% less than five years ago and 37% lower than ten years ago.

Table 10

MillionPlus: research income from Business and Management (£000s)

Institution	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Sum 2013/14 to 2018/19
Middlesex University	283	465	883	997	781	486	427	4,039
Anglia Ruskin University	37	743	368	167	258	221	0	1,757
Edinburgh Napier University	59	338	73	167	129	73	23	803
Glasgow Caledonian University	143	193	139	-13	69	83	215	686
The University of the West of Scotland	48	99	96	88	105	47	137	572
The University of Wolverhampton	267	80	149	103	16	97	113	558
The University of Central Lancashire*	90	102	78	184	43	45	57	509
University of Cumbria	0	75	106	83	11	49	1	325
University of Bedfordshire	68	7	44	30	11	18	169	279
London Metropolitan University	183	122	38	59	12	7	0	238
Canterbury Christ Church University	0	105	50	18	16	2	0	191
The University of East London	0	62	10	45	45	19	0	181
University of Abertay Dundee	8	-1	0	43	76	17	28	163
The University of Sunderland	21	27	30	63	-1	21	2	142
Staffordshire University	0	11	0	0	7	17	94	129
London South Bank University	618	55	11	11	0	0	0	77
University of the Highlands and Islands	67	0	0	0	20	28	0	48
Solent University	3	11	29	0	0	0	0	40
The University of Bolton	26	0	12	0	0	0	0	12
Bath Spa University	37	0	0	0	0	0	9	9
Leeds Trinity University	0	0	0	2	2	0	0	4
The University of West London	69	0	0	0	0	0	0	0
Total	2,027	2,494	2,116	2,047	1,600	1,230	1,275	10,762

HESA Finance Record (2008/09-2018/19), Copyright Higher Education Statistics Agency Limited

Note: Institutions denoted with an asterisk were not members of the MillionPlus mission group for the entire period of analysis. Due to changes in the membership of this mission group over the period of analysis the total income figures do not correspond to those included in prior editions of this report.

NON-AFFILIATED BUSINESS SCHOOLS

For all non-affiliated business schools the total funding for research in Business & Management between 2013/14 and 2018/19 was £193.7m which represents 48% of all funding for business schools. The total income for the non-affiliated schools is 10% lower than last year but 16% higher than in 2013/14 and 29% higher than in 2008/09.

Table 11

Non-affiliated: research income from Business and Management (£000s)

Institution	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Sum 2013/14 to 2018/19
The University of Sussex	0	2,380	2,941	2,840	3,714	4,274	3,144	19,293
The University of Strathclyde	2,145	2,529	2,325	2,409	2,426	3,080	2,363	15,132
The University of Reading	886	2,211	1,757	2,362	2,124	1,849	3,082	13,385
London Business School	3,612	1,577	1,608	1,685	2,048	1,888	1,879	10,685
The University of Lancaster	1,830	3,160	1,982	1,443	1,283	1,190	1,472	10,530
City, University of London	1,021	1,688	1,582	1,179	1,435	1,501	1,344	8,729
Aston University	600	1,355	1,703	1,145	1,435	1,436	1,412	8,486
The University of Stirling	796	1,664	1,443	1,384	1,246	1,752	179	7,668
Cranfield University	2,951	1,000	1,205	1,003	1,443	1,433	1,021	7,105
The Open University	367	749	752	1,152	1,182	1,406	1,325	6,566
Swansea University	28	96	89	44	1,108	2,017	2,767	6,121
The University of Surrey	423	765	1,249	631	1,185	860	790	5,480
The University of Bath	1,432	282	262	812	1,155	1,319	1,287	5,117
Ulster University	207	805	813	986	839	774	800	5,017
Heriot-Watt University	170	381	455	588	845	868	874	4,011
The University of Hull	369	129	413	557	516	1,437	841	3,893
Loughborough University	570	492	636	662	659	675	742	3,866
The University of Essex	24	114	468	663	900	762	787	3,694
SOAS University of London	0	959	991	808	336	527	0	3,621
Brunel University London	442	735	792	740	508	217	150	3,142
University of Plymouth	367	264	622	793	474	337	502	2,992
The Manchester Metropolitan University	849	143	653	517	759	522	273	2,867
The University of Leicester	96	384	428	295	273	605	553	2,538
The University of East Anglia	980	195	279	163	76	942	750	2,405
The University of Lincoln	89	23	106	106	126	1,295	354	2,010
Bournemouth University	653	488	332	229	237	287	435	2,008
The University of St Andrews	610	451	382	180	170	289	324	1,796
Queen Margaret University, Edinburgh	139	900	771	8	61	13	7	1,760
The University of Westminster	171	381	319	359	295	163	28	1,545
The University of Kent	755	89	83	226	343	288	478	1,507
The University of Huddersfield	18	65	104	187	269	235	342	1,202
Royal Holloway and Bedford New College	249	244	311	230	136	117	143	1,181

Institution	2008/09	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Sum 2013/14 to 2018/19
University of Northumbria at Newcastle	421	97	162	144	143	140	470	1,156
The Nottingham Trent University	178	85	126	127	193	259	303	1,093
Aberystwyth University	38	189	389	259	75	87	77	1,076
The Robert Gordon University	194	81	192	44	165	221	266	969
Roehampton University	38	178	336	271	74	44	62	965
Keele University	91	130	114	54	80	357	208	943
The University of Aberdeen	454	160	202	172	227	107	48	916
The University of Portsmouth	85	85	80	139	107	249	199	859
Bangor University	49	332	166	28	54	90	107	777
The University of Bradford	133	149	186	112	42	102	159	750
De Montfort University	533	113	29	43	281	184	86	736
Cardiff Metropolitan University	95	0	21	157	97	162	292	729
Liverpool John Moores University	111	4	4	1	8	331	369	717
Birkbeck College	82	89	190	97	145	129	53	703
The University of Dundee	20	118	139	124	94	132	72	679
Goldsmiths College	0	0	15	24	141	209	242	631
Liverpool Hope University	1	0	2	0	107	268	228	605
The University of Salford	281	198	125	65	13	96	102	599
Buckinghamshire New University	141	366	6	31	115	10	-3	525
Sheffield Hallam University	330	69	90	109	52	78	78	476
University of the Arts, London	47	0	80	47	152	53	48	380
University of Gloucestershire	0	6	12	37	52	125	111	343
University of Derby	21	40	19	15	71	130	7	282
The University of Northampton	228	7	63	15	103	39	18	245
York St John University	2	0	44	78	0	91	0	213
The University of Chichester	0	112	53	9	0	21	0	195
Glyndwr University	0	72	98	-4	0	0	13	179
The University of Winchester	5	53	66	16	0	1	17	153
University of Chester	0	6	0	0	23	97	13	139
The University of Buckingham	0	0	0	83	15	0	0	98
University of Worcester	29	3	9	33	24	0	17	86
University of Suffolk	0	0	0	11	29	0	17	57
University of Wales Trinity Saint David	0	0	0	0	37	0	0	37
Edge Hill University	1	2	11	8	4	4	4	33
University of St Mark and St John	0	0	0	0	0	0	30	30
Falmouth University	0	0	0	0	0	0	10	10
Total	26,457	29,442	30,885	28,735	32,329	38,174	34,171	193,736

HESA Finance Record (2008/09-2018/19), Copyright Higher Education Statistics Agency Limited

Note: The above table only includes business schools that received at least some research income in Business and Management during the period of 2013/14 to 2018/19.

Due to institutions moving from affiliation with a mission group to non-affiliation over the period of analysis the total income figures do not correspond to those included in prior editions of this report.



40 Queen Street
London
EC4R 1DD

Tel: 020 7236 7678
charteredabs.org