FOREWORD

It is a pleasure to present the findings from the annual survey of our membership. Business schools operate at a scale that few other disciplines match, and have diverse communities of staff and students. The survey results shed light on the ways in which individual business schools are responding as we emerge from the very significant disruption that the pandemic wrought on our education and research activities over the last two academic sessions. A clear focus on the equality, diversity and inclusion agenda is also shown in this year’s results.

Given that 1 in 3 of all international students in the UK study business-related degree subjects, it is hardly surprising to see reports of growth in the non-EU international student category. The respondents to this year’s survey report either flat-lining or declining numbers of students coming from EU countries. The medium term consequences of Brexit, Covid and broader economic turmoil in currencies, interest rates and employment levels are difficult to read and it may take several more years for a more stable sense of the EU student market to emerge.

Business schools are often counter cyclical in that many of those displaced or excluded from the workplace return to study a business subject which will enhance their employability. In that context, a notable area of relative underperformance has been in the recruitment of domestic students to postgraduate study. However, on the undergraduate front, most respondents reported strong recruitment of domestic students suggesting that we are beginning to see the demographic upswing that will eventually see demand for a further 350,000 places in higher education by 2035 with UCAS predicting that we will soon see 1 million applicants per cycle, large numbers of which will be applying to business schools.

Healthy student recruitment is important not just to business schools but to their parent universities and the data from the 2022 survey reaffirm the size of the financial contribution that is made to those parent universities; the average reported this year was 58%. When combined with the data on external and internal funding of research, it is little wonder that business schools often feel squeezed. External funding from research councils is relatively scarce with the REF 2021 data showing that business and management research received 47% less income per FTE member of staff per annum than Theology and 70% less than Classics.

Faced with limited external funds, more than 40% of research activity is internally funded after an average of 58% contribution to central services. Our annual Research Income Report also shows that business schools receive more EU funding than they do funding from UK central government. Business and management research makes a huge contribution across the whole of the economy and could do even more with better, more sustainable access to external funding.

Finally, it is unsurprising to see a clear priority placed on student experience. Business school students have high expectations, can choose from a very large number of providers within the UK and internationally and need outstanding academic and professional services to meet those demands. Interestingly, a growing number of member schools see the importance of education focused career pathways for academic staff. The success of the Certified Management & Business Educator (CMBE) scheme is one part of the response to professionalising educational skills and creating a pathway to professorial levels on an education track.

As we celebrate the many successes of an incredibly resilient and responsive UK business school community, we should also pay attention to the challenges we face and to the changing nature of both our staff and student communities.
The Chartered ABS Membership survey is the only annual barometer of the challenges and areas of priority for UK business schools. The report offers sector-wide data which can be used by our members for benchmarking in addition to enabling us to articulate the importance of business schools to external stakeholders. The 2022 survey covers important issues including student and staff recruitment, strategic priorities, finances and investment priorities, sustainability practices, and equality, diversity and inclusion. The 2022 survey was completed by 43 Deans on behalf of a diverse range of UK business schools.

**Student Recruitment**

![Year-on-year change in enrolments of new students (2022/23 compared to 2021/22)](image)

**Figure 1: Year-on-year change in enrolments of new students (2022/23 compared to 2021/22)**

1 The responses for this question exclude students who enrolled in the autumn of 2022/23 but had deferred their course start from 2021/22.
The change in enrolments of new students for the new academic year of 2022/23 shows variation by domicile with growth being strongest for non-EU international students where about 60% of the responding business schools reported slightly or significantly higher enrolments at undergraduate and postgraduate level compared to 2021/22. The increase in enrolments was particularly strong amongst non-EU international postgraduate students where half of the schools reported significantly higher enrolments. For both levels of study one-quarter of the responding schools reported slightly or significantly lower enrolments for non-EU international students.

For UK domiciled students the data is more promising for enrolments of new students at undergraduate level than at postgraduate level. For undergraduate enrolments 40% of the schools reported an increase for 2022/23 compared to 12% for postgraduate enrolments. The proportions of schools reporting a slight or significant fall in enrolments of new UK students was also higher at postgraduate level (49%) than at undergraduate level (33%), and at postgraduate level 16% reported that the decline had been significant. However, 40% of the responding schools reported that enrolments of UK students at postgraduate level were approximately unchanged compared to 2021/22. These results show that the re-opening of the UK economy following the end of the Covid-19 lockdowns has not led to any shift towards young people deciding to go straight into employment rather than undertake a business school undergraduate degree.

The outlook for enrolments of new EU students is less positive with nearly half of schools reporting that enrolments were roughly unchanged compared to 2021/22 and most of the remainder reporting a decline in new enrolments, especially at postgraduate level where 47% said that enrolments had declined. The proportions of schools reporting an increase in new enrolments of EU students were small, with 13% and 5% reporting slight increases at undergraduate and postgraduate level, respectively, and none reporting significant increases.

This year’s results show some similarity with those from the 2021 survey, with 40% of schools reporting increased enrolments for new UK undergraduates (53% in 2021) and 50% reporting significantly increased enrolments for new non-EU international postgraduates (57% in 2021). However, there are some notable differences, for example in 2021 a much higher proportion of the schools reported significantly lower enrolments for new EU students, at 46% for undergraduates and 39% for postgraduates, whereas the totals for 2022 were 24% and 13%, respectively. In our 2020 survey less than 10% of schools reported that enrolments of EU undergraduates and postgraduates were significantly lower. This could suggest that the worst of the impact of the UK’s withdrawal from the EU on student recruitment occurred in 2021 and that enrolments of EU students have stabilised, albeit at a lower level than in the past.

### Table 1: Number of students deferring their course start from the autumn of 2021/22 to the autumn of 2022/23

<table>
<thead>
<tr>
<th>Home UK</th>
<th>EU</th>
<th>Other International</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Undergraduate</strong></td>
<td><strong>Postgraduate</strong></td>
<td><strong>Undergraduate</strong></td>
</tr>
<tr>
<td>Average</td>
<td>50</td>
<td>5</td>
</tr>
<tr>
<td><strong>High</strong></td>
<td>300</td>
<td>24</td>
</tr>
<tr>
<td><strong>Low</strong></td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### Table 2: Deferred students (both levels of study) as % of total due to start in autumn 2022/23

<table>
<thead>
<tr>
<th>Home UK</th>
<th>EU</th>
<th>Other International</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average</strong></td>
<td>6%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>High</strong></td>
<td>45%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Low</strong></td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>
Respondents were asked for figures on the number of students who had deferred the start of their course from the autumn of the academic year of 2021/22 to the autumn of the new academic year of 2022/23. Although the number of deferred starts is not particularly high across any domicile and level of study, the average number of deferring students is highest amongst UK undergraduate and non-EU international postgraduate students.

These figures are likely to be influenced by the fact that UK undergraduates and non-EU international postgraduates represent the largest student populations within UK business schools. However, the figures displayed in table 2 reveal that 9% of the non-EU international students due to start at the responding business schools in the autumn of 2022/23 had deferred from 2021/22, which is higher than for UK students (6%) and EU students (3%).

For all domiciles and levels of study, the majority of the schools who responded to the survey achieved at least 81% of their student recruitment target for programmes commencing in the autumn of 2022/23. Performance was particularly strong for UK undergraduates (93% of schools achieving at least 81% of their target and 63% exceeding target), non-EU international undergraduates (82% of schools achieving at least 81% of target and 53% exceeding target), and non-EU international postgraduates (89% of schools achieving at least 81% of target and 71% exceeding target).

The fact that the majority of schools recruited more students than they targeted to recruit amongst UK undergraduates and non-EU international students is a further indication that demand for UK business school education remains strong.

Recruitment against target was weaker for EU students with 68% of the schools reaching at least 81% of the target and 26% exceeding at undergraduate level, and 76% of the schools reaching at least 81% of the target and 28% exceeding at postgraduate level.

<table>
<thead>
<tr>
<th>As % of responding institutions</th>
<th>0%</th>
<th>1-10%</th>
<th>11-20%</th>
<th>21-30%</th>
<th>31-40%</th>
<th>41-50%</th>
<th>51-60%</th>
<th>61-70%</th>
<th>71-80%</th>
<th>81-90%</th>
<th>91-100%</th>
<th>Target exceeded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home UK Undergraduate</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>5%</td>
<td>8%</td>
<td>23%</td>
<td>63%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Home UK Postgraduate</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>5%</td>
<td>15%</td>
<td>8%</td>
<td>13%</td>
<td>15%</td>
<td>33%</td>
<td>13%</td>
</tr>
<tr>
<td>EU Undergraduate</td>
<td>6%</td>
<td>6%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>0%</td>
<td>16%</td>
<td>6%</td>
<td>35%</td>
<td>26%</td>
<td></td>
</tr>
<tr>
<td>EU Postgraduate</td>
<td>7%</td>
<td>7%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>7%</td>
<td>3%</td>
<td>0%</td>
<td>17%</td>
<td>31%</td>
<td>28%</td>
</tr>
<tr>
<td>Other International Undergraduate</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>5%</td>
<td>8%</td>
<td>5%</td>
<td>11%</td>
<td>18%</td>
<td>53%</td>
</tr>
<tr>
<td>Other International Postgraduate</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>8%</td>
<td>13%</td>
<td>5%</td>
<td>71%</td>
<td></td>
</tr>
</tbody>
</table>

Table 3: % of student recruitment target achieved by domicile and level of study for 2022/23 – as a proportion of responding institutions
Strategic priorities and investment

Figure 2: Highest priorities for responding business schools over the next five years
As with last year’s survey, respondents were asked to select a maximum of three strategic priorities for their business school over the next five years and the results for 2022 and 2021 are displayed in figure 2, although it’s important to note that the sample of responding schools is not identical each year. Respondents were asked to choose from the same list of priorities as in 2021 with the exception of the addition of student recruitment. Student satisfaction remains the most frequently cited priority with the proportion of schools citing this virtually unchanged compared to last year (67%), and the second most cited priority is student recruitment (42%).

The changes in some of the results might reflect a shift back towards more traditional priorities as the impact of the Covid-19 pandemic receded during 2022. It can be seen that the proportion of schools stating that blended/hybrid/online delivery was a high priority reduced from 32% in 2021 to 9% in 2022, which may suggest that the focus had shifted back towards delivering a high quality on-campus experience or that schools feel they have already been successful in delivering the blended/online offer. The proportion citing research income as a high priority increased from 12% to 21%, albeit this is still well below the levels seen in the 2018 and 2019 editions of this survey when research income was cited as a high priority by the majority of respondents. In addition, research quality and intensiveness were mentioned in the ‘other’ priorities cited this year.

Other notable changes are that league table position is cited by a slightly higher proportion of respondents than in 2021, whereas the reverse is the case for financial sustainability and EDI. This doesn’t imply that these areas have ceased to be strategic priorities, more that their ranking within the overall list has changed. The decline in the proportion of respondents citing financial sustainability is probably a reflection that financial concerns have now eased as the worst of the pandemic disruption is behind us. Also noteworthy is the very small proportion of schools citing TNE as a high priority, which was also observed last year and remains in stark contrast to the results for this survey prior to Covid-19.
Changes in investment levels for 2022/23 and expected changes in 2023/24

For each category, the chart shows the percentage of responding business schools experiencing significant decreases (dark blue), some decreases (light blue), largely unchanged (yellow), some increases (green), and significant increases (red).

**Figure 3:** Changes in investment levels for 2022/23 and expected changes in 2023/24

**Note:** Change in current year = change in investment in 2022/23 compared to 2021/22
Forecast change = expected change in investment in 2023/24 compared to 2022/23
The results for this question overlap with those for the strategic priorities question displayed in figure 2, as we again see that investment in student services is being prioritised in accordance with the high priority placed on student satisfaction by the majority of the schools who participated in the survey. The growth in investment planned for research is also consistent with the increased importance placed on research by the respondents to this survey compared to 2021.

As with the results for this question in the 2021 survey, there are a number of areas in which the majority of the schools who responded to the survey expect to increase their investment levels during the current academic year of 2021/22 and the following year of 2022/23. Furthermore, the proportions of schools expecting to decrease their investment levels were very low or non-existent across all of the areas reported on. The top three areas of planned investment for the next two years are student recruitment, research, and online learning infrastructure.

Online learning infrastructure has been targeted for sustained investment, with 70% of the schools reporting an increase in 2022/23 and 65% expecting a further increase in 2023/24. Around three-quarters of the schools reported that they had increased their investment in the areas of research and student recruitment for the current academic year, and 71% and 79%, respectively, expect to make further increases in funding in these areas for 2023/24. 70% of the schools who responded to the survey reported either some or a significant increase in investment in mental health services for students in 2022/23 and 51% expect to increase their investment in this area in 2023/24.

The built estate is one of only two areas in which the proportion of schools expecting to increase their investment in the following year of 2023/24 (64%) is greater than those who have already increased their investment for the current year (48%), which could suggest that decisions related to investment in new facilities had been delayed during the pandemic. Furthermore, 45% of the schools reported that their investment in the built estate in the current year was approximately unchanged from 2021/22. Executive Education is the other area in which the proportion of schools expecting to increase their investment next year (64%) is higher than those reporting that investment has already been increased this year (60%).

Investment in mental health services for staff is expected to be unchanged for 70% of schools in the following year of 2023/24, which could be due to significant increases already being made in the current year, with 43% reporting increased investment in 2022/23 and none reporting a decrease. A similar picture emerges for investment in mental health services for students as 50% of the responding schools expect investment to be unchanged for 2023/24. The results for investment in TNE are largely split between those schools who have already made or are planning to increase their investment and those for whom investment will be largely unchanged.

Government policy – areas of concern

Respondents were asked about the areas of government policy that concerned them the most and which could be the focus of further analysis by the Chartered ABS as to their possible implications. The most common themes expressed are centred around potential government restrictions on the ability of universities to recruit international students, the freezing of tuition fees for UK students, which means a fall in real-terms and is believed to pose a threat to the financial sustainability of UK universities, and the increasing regulatory changes introduced by the OfS. The accessibility, funding and regulation of degree apprenticeships are also concerns for many members.
Business school collaborations

Figure 4: Changes in interest in collaborations and activity with other organisations

- Across all but one of the categories of partner organisations, at least half of the business schools reported that their interest in and actual collaborations with such organisations were higher than in the past. The greatest increases in collaboration are with other schools and departments within the same institution and with the private sector. It is also noteworthy that for all the categories of partner organisations the proportions of schools stating that their interest in collaborative activity had decreased were small.
Business school finances

Figure 5: Actual and expected change in business school income (2021/22 to 2022/23)

- UK business schools continue to show robust financial health with 81% reporting increased income in 2021/22 compared to 2020/21 and for 44% of these schools the increase was significant. The remaining 20% of the schools stated that income was approximately the same in 2021/22 and none reported a decrease. There is some degree of contrast with the results for the 2021 survey where 18% reported a fall in income between 2019/20 and 2020/21.

- The strength of these findings is further highlighted by the fact that 72% of the schools stated that actual income for 2021/22 was higher than had been expected, of which the increase against budget was significant for 35% of the schools. Around 10% reported that actual income had been less than expected but for all of these schools the difference was moderate. Looking ahead to expected income for the current academic year, the picture is similar as 77% are budgeting for increased income, 21% expect income to be roughly unchanged and 2% expect to see a decrease. These results bode well for the wider university sector given the significant contributions business schools make to university budgets.
Table 4: Percentage of business school net income contributed to the parent institution in the financial year of 2021/22

For the financial year of 2021/22 the average proportion of business school’s net income that was received by the parent institution was 58%. For 88% of the schools who responded the net contribution ranges from 41% to 80%. The average contribution to the parent institution of 58% is down by 3% from last year’s survey although it should be noted that the institutions participating in this survey are not identical each year. Given that the data in figure 5 shows that for the majority of the responding schools income in 2021/22 had been higher than budgeted, it is likely that in monetary terms business schools made a larger contribution to the centre in 2021/22 than in 2020/21.

Learning & teaching

Figure 6: Proportion of responding schools with a teaching track promotional route
• Of the schools who completed the survey 88% have a teaching track promotional route and 7% do not. Of the 5% who responded with an ‘other’ answer, it was commented that all of their staff are on teaching and research contracts and there is no teaching only contract, and another respondent said that in their institution promotion decisions are not solely based on teaching performance and require other contributions such as teaching leadership or development. Of the schools who do not currently have a teaching track promotional route, one plans to introduce it in the next five years and the other has the possibility under consideration.

<table>
<thead>
<tr>
<th></th>
<th>Number of teaching professors in post currently</th>
<th>Number of teaching promotions awarded in 2021/22</th>
<th>Number of professorships awarded in 2021/22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average</td>
<td>5</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>High</td>
<td>41</td>
<td>18</td>
<td>10</td>
</tr>
<tr>
<td>Low</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Table 5: Number of teaching professors, promotions and professorships awarded

• Respondents were asked about the number of teaching professors currently in post within their business school and the teaching promotions awarded in the last academic year. The average figure for both questions equates to no more than a handful of teaching professors and promotions awarded. However, there is some divergence amongst the schools, ranging from a low of zero for both answers to a high of 41 teaching professors and 18 promotions awarded in 2021/22. 28% of the schools made no teaching promotions in 2021/22 and 65% made less than five.

• The responding schools also provided figures on the number of professorships awarded in their business school in the previous academic year. The average professorships awarded was two, with one school reporting 10 awarded and some reporting zero.
The majority of respondents reported little change to teaching faculty development budgets, but a significant proportion (38%) reported increases in the last year. This reflects the growing importance of creating and facilitating opportunities for staff development in the sector. Expanding opportunities for staff development could be viewed by institutions as a means not just of assuring quality amongst staff but also attracting and retaining staff against the backdrop of the competitive labour market.
Did the number of professorships awarded increase, decrease or stay approximately the same compared to the prior year?

- Increased: 31%
- Decreased: 10%
- Approximately the same: 59%

Figure 8: Change in the number of professorships awarded in 2021/22 compared to 2020/21

- 60% of the schools who responded to the survey stated that the total professorships awarded in their business school in 2021/22 remained approximately the same compared to the previous year, roughly one-third reported an increase, and 10% a decrease.
Staff recruitment and retention

In the last year has your school experienced more difficulty in the recruitment and retention of the following types of staff than in previous years?

- Domestic academic staff: Recruitment
  - 61%
  - 2%
  - 37%

- Domestic academic staff: Retention
  - 41%
  - 56%
  - 2%

- Domestic professional services staff: Recruitment
  - 51%
  - 12%
  - 37%

- Domestic professional services staff: Retention
  - 49%
  - 15%
  - 46%

- International (incl. EU) academic staff: Recruitment
  - 49%
  - 5%
  - 46%

- International (incl. EU) academic staff: Retention
  - 56%
  - 5%
  - 39%

- International (incl. EU) professional services staff: Recruitment
  - 19%
  - 49%
  - 37%

- International (incl. EU) professional services staff: Retention
  - 12%
  - 44%
  - 44%

As % of responding business schools

-  = Yes
-  = Don’t know
-  = No

Figure 9: Difficulty in recruiting and retaining staff compared to previous years

- Figure 9 indicates that the competitiveness surrounding recruiting and retaining academic staff continues to increase for many of our members, with 61% of respondents reporting greater difficulty in recruiting domestic academic staff in the last year. In addition, 41% of respondents have reported increased difficulty in the retention of domestic academic staff. Around half of respondents reported increased difficulty in recruiting international academic staff, with even more (56%) reporting increasing difficulty in retaining them.

- A narrow majority of respondents (51%) reported increasing difficulty in recruiting domestic professional services staff but much less difficulty was reported in relation to the recruitment and retention of international professional services staff, with 15% and 12% stating that they experienced difficulty. However, for both types of staff a significant proportion of the respondents said they didn’t know if their school had experienced difficulty.
Equality, diversity and inclusion

Figure 10: Specific policies to improve the diversity in senior business school roles

- 74% of respondents reported that their school had policies in place to improve the diversity amongst senior positions. A number of those who responded ‘No’ commented that there were measures in place at their school which served similar purposes but which were not strictly considered policies, such as strategy documents.

- Additionally, many who responded ‘Yes’ made reference to their Athena SWAN accreditation and the associated action plan to monitor and support diversity and inclusive policies. Respondents were asked which policies related to improving diversity in senior positions had made a demonstrable difference in their school. Several made reference to policies regarding the recruitment process. These include supervision by the EDI committee of recruitment processes, mandating diversity in selection panels, formal EDI training for those sitting on recruitment panels, and the inclusion of EDI statements on job advertisements.

- Several policies were shared regarding retention and promotion. Examples include requiring all academic staff members to submit a promotion application each year; proactively approaching staff for promotion; staff engagement meetings; and seeking and acting on feedback from staff on the institution’s or school’s promotion process. The responses also reveal the importance of data in monitoring progress against recruitment and promotion targets for gender and ethnicity, whereby recruitment and promotion decisions are tracked against staff demographic data.
Policies to support the development of under-represented staff

- It was remarked by several respondents that mentoring programmes have been very valuable for the general development of underrepresented staff, and that this was the case not only for academic staff but for professional services staff as well. Members also commented that there were open development discussions and promotion workshops available to staff, and that their institutions had created new deputy leadership positions to advance EDI goals.

- Respondents said that university-wide awareness-building programmes help to cultivate a culture of inclusivity and many cited programmes such as Athena SWAN and Aurora as drivers of diversity in their schools. Other policies cited include encouraging staff to participate in university-wide development programmes and support networks, the creation of roles and committees related to race equality, efforts to decolonise the curriculum, and a cultural change programme around cultivating respect.

Figure 11: Encouraging PhD applications from students from under-represented groups

- Although 70% of the responding schools said that they did not have a strategy in place to encourage PhD applications from under-represented groups, several commented that it is on their agenda to develop one, which will include bursaries or a fully funded scholarship for BAME students.
Sustainability strategy

Figure 12: Proportion of business schools with sustainability strategies

- The vast majority of respondents reported having some form of sustainability strategy in place at their school, either set by the school itself or by the university but adhered to by the school. Policies explicitly linked to sustainable travel are also in place at more than half of the schools.

- Such policies include but are not limited to restrictions on international travel, such as limiting overseas conference attendance to one conference per annum per staff member, and approval to travel only if the staff member is presenting. Policies also address everyday travel, and examples of these include incentivising use of local public transport/cycle-to-work schemes by subsiding the associated costs.

- Based on a review of the policies submitted, some universities have outlined plans to improve the energy efficiency of their built infrastructure. There is also a focus on recycling and the implementation of university-wide recycling schemes and sustainable food initiatives.
Nearly two-thirds of respondents answered that their school’s sustainability policy is set at the university level, with 13% responding that the sustainability strategy is a joint endeavour between the school and the university, and 23% answering that it is entirely set by the school. If this is representative of the sector as a whole, it seems that the setting of sustainability strategies is a domain in which business schools do not generally have a great deal of independence.
Is your school’s strategy for recruiting international students changing in response to sustainability objectives?

- 9% of respondents answered affirmatively when asked if their school’s strategy for recruiting international students was changing as a result of sustainability objectives, though a number who responded ‘No’ indicated that it was on their agenda. Those who answered ‘Yes’ all made reference to increased online provision as a means to reduce the need for travel.

**Figure 14: Change in strategy for international student recruitment in response to sustainability**
Almost all of the respondents stated that their school delivers some form of Executive Education, highlighting the importance of this product within business schools’ portfolios and suggesting that demand from UK corporates remains healthy. This is a significant increase on the 69% of schools who reported delivering Executive Education programmes in our 2016 Annual Membership Survey.
Annual internal research budget

• The Chartered ABS asked our members how much was budgeted by the school to fund research for the academic year 2021/22, excluding research income from external sources. Below are the averages from 28 responses.

<table>
<thead>
<tr>
<th></th>
<th>Average</th>
<th>Median</th>
<th>Highest</th>
<th>Lowest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual internal research budget</td>
<td>£750,000</td>
<td>£245,000</td>
<td>£3.2m</td>
<td>£27,000</td>
</tr>
</tbody>
</table>

Table 6: Annual research budget (excluding research income from external sources) in 2021/22

• Compiling this alongside data on the value of external research income earned by each of the responding schools from our report on research income published earlier this year\(^2\) (which uses data from the HESA Finance Record), we can arrive at an estimation\(^3\) of the total value of the research budgets for the 28 schools which shared this information. From there, we identified what percentage of their total research budget is internally versus externally funded, and the difference in these values. The sample included a diverse mix of institutions, including many both in the upper quartile and lower quartile of research income earners. We provide the data below for benchmarking purposes.

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average total research budget (internal + external):</td>
<td>£1,795,000</td>
<td></td>
</tr>
<tr>
<td>Average % of research funding that is internally budgeted:</td>
<td>43%</td>
<td></td>
</tr>
<tr>
<td>Balance between internal and external funding:</td>
<td>£290,000 more from external funding than internal on average</td>
<td></td>
</tr>
</tbody>
</table>

Table 7: Total research budget – estimated benchmark values

• Regarding the average percentage of research funding that is internally sourced, it is noteworthy that three of the 28 respondents to this question have 100% of their research internally sourced (and the internal research budgets for these institutions are on the lower end of the scale), raising the average considerably. Removing these schools from the tally brings the average percentage of researching funding that is internally sourced down to 36%, with a median of 35%. Generally, schools in the sample receive on average £290,000 more from external sources than is budgeted internally. Taken as a whole, this data indicates that as a sector, a considerable proportion of research funding is self-funded.

\(^2\) ‘Research income for Business & Management’, September 2022, Chartered ABS

\(^3\) Important to note that external research income data is not yet available for 2021/22; we combined internal research budgets for 2021/22 with external research income for 2020/21 to arrive at an estimation of total research value based on the assumption that research income will not have changed drastically year-to-year.