



RESEARCH INCOME FOR BUSINESS AND MANAGEMENT

Analysis of HESA data for 2011/12 to 2021/22

July 2023

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Source of data:

The data used in this report, unless otherwise stated, is from the Higher Education Statistics Agency, finance records 2011/12 to 2021/22. © Jisc. Data for 2016/17 to 2021/22 is sourced via Heidi Plus, the online data dissemination tool for the HE sector. Data for 2011/12 sourced online at <https://www.hesa.ac.uk/data-and-analysis/publications/financeplus-2011-12> Copyright Higher Education Statistics Agency Limited. The analysis was undertaken by the Chartered Association of Business Schools in June 2023.

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:

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FOREWORD

Our annual report on research funding in the business school sector always represents an important moment of reflection. This summer in particular, attention will be drawn to the emerging terms of reference for the new Research Excellence Framework (REF). It is somewhat sobering to think that there are 52 months until the next census date for our research community.

The new REF exercise heralds some subtle but significant changes in both the incentive system and the kinds of evidence required. A clear shift in emphasis from individuals to institutions is noticeable and will challenge both business schools and their parent universities to ensure that institutional statements on people, culture and environment fully reflect the particular characteristics of a diverse range of disciplines, methods and pathways to impact.

As yet, the early signs are that funding from Europe remains an important part of the mix despite the protracted process of committing to continued UK participation in EU research programmes. It is notable that three quarters of research funding comes from UK sources and that the highly concentrated pattern persists. The 2021-22 data indicate that five schools account for 24% of all research income and the report shares insightful data on the distribution of research income by mission group and by geography.

It is evident that our schools of Business & Management are doing more research, securing more funding and delivering more impact through this work. This is excellent but, in a new feature, this year's report also indicates that academics in Business & Management disciplines face systemic challenges relative to other disciplines since our subject ranks 3rd worst of 45 subject areas in the 2021-22 HESA data on funding per member of staff per annum. Two explanations merit consideration. First, funding calls and peer-review processes routinely favour other subject areas. Second, colleagues within Business & Management either bid with insufficient frequency or effectiveness to secure more resource. The truth may subsist somewhere between these two explanations and our challenge as a community is to proactively address both potential explanations.

In the meantime, the economic context remains challenging. Inflation is eroding the real value of research income at a faster rate than before whilst the longstanding cross subsidy of research activity from students faces two key headwinds. First, core undergraduate fees have flatlined since 2017. Second, the real success story of recruiting international students is intimately linked to a set of political concerns about net migration figures which lie beyond the direct control of business schools. The net result is that Business & Management researchers, which represent the second largest group of academic staff from any discipline, are chasing money in an increasingly competitive landscape.

The 2023 research income report reminds us that there are reasons to be positive just as there are reasons to pursue better funding arrangements to deliver even greater impact.



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EXECUTIVE SUMMARY

Our annual report on research income for Business & Management looks at the five-year period from 2016/17 to 2021/22, with further references to research income levels recorded ten years ago in 2011/12. Data used to produce the report is drawn from the HESA Finance Records.

A total of £84.3m was received in research income for the Business & Management subject area in 2021/22. This is an increase of 5% compared to last year's total, and 23% greater than five years ago in 2016/17 in nominal terms. However, when accounting for inflation, the change in the last year amounts to a 4% decrease in total research funding received. Inflation-adjusted figures for this year are 5% higher than the total research income received for Business & Management five years ago (2016/17) but 4% lower compared to ten years ago (2011/12).

Total university research income across all academic departments amounted to £6.9bn in 2021/22, a 6% nominal increase from the previous year's total. This is 18% more than the total value five years prior (2016/17) and 53% more than ten years prior (2011/12). In real terms, however, total university research funding across all academic departments saw a decrease of 3% in the last year but has seen a real term increase of 21% over the last ten years. The proportion of all research funding which was allocated to Business & Management in 2021/22 was 1.2%. This value has remained the same for the past three years.

The share of Business & Management research funding held by institutions in London remains at an historically low level despite growth of 5% in the last year. Sustained growth in funding is evident for institutions in the North-East, South-East and South-West. Record highs in funding were recorded by institutions in the North-East, South-East, South-West and Yorkshire and Humberside.

UK business schools are currently involved in 121 Knowledge Transfer Partnerships (KTPs), exactly the same as at the time of publication of last year's report, although the total value of currently active KTPs is £15.1m which is slightly less than last year's value of £15.6m. The diversity of the institutions involved in KTPs shows the on-going commitment of business schools from across the UK to working with industry for the benefit of UK society as a whole and specifically within the communities in which they operate.

Business & Management sees a fifth consecutive nominal all-time high in research income in 2021/22

Business & Management received a grand total of £84.3m in research income in 2021/22 which, in nominal terms, marks the sixth consecutive annual increase and a fifth

consecutive record high. It does, however, amount to a real term year-on-year decrease of 4% due to the recent high inflation, as will be explored below.

After accounting for inflation, the UK research councils recorded a 2% increase in research funding awarded to Business & Management in the last year, amounting to a value of roughly £500k. The income from this source in 2021/22 remains 67% higher than the inflation-adjusted equivalent of five years ago and 39% higher than that of ten years ago.

Despite the high rates of inflation, UK and EU industry both reported real term increases in research funding awarded to Business & Management relative to 2020/21, with the latter accounting for the second largest year-on-year increase in value behind the UK research councils, at £482k.

Looking closer at the inflation-adjusted values reveals that the research income awarded by UK industry in 2021/22 is 10% lower than awarded five years ago and 33% lower than ten years ago. Besides the above, UK charities (both open competitive process and 'other') were the only other categories to report real term increases in research funding since 2020/21, with a combined total increase of £351k year-on-year in real terms.

It is noteworthy that when comparing 2021/22 research funding in real terms to the levels in 2016/17, only two categories of funders recorded increases in funding: the UK research councils and EU 'Other' categories, at 67% and 8%, respectively. All other research funding sources reported real term decreases for Business & Management over that period, with the largest declines being from non-EU industry (-75%), EU-based charities – open competitive process (-58%), non-EU 'other' sources (-33%), and UK-based charities – open competitive process (-24%).

In terms of size of contributions, the biggest inflation adjusted falls over the last five years came from EU government bodies (-£3m), non-EU industry (-£1.7m), UK central government (-£1.3m), non-EU 'other' sources (-£1m), and UK-based charities – open competitive process (-£1m). Although funding from most sources fell in inflation-adjusted terms since 2016/17, the total change in research funding across all sources remains positive (+5%).

Funding awarded by the UK research councils sets another inflation-adjusted record high

UK research councils continue to be the largest source of funding for Business & Management research in 2021/22, reaching yet another record high in real terms. Upon closer inspection, however, there have been notable changes in research funding from the individual research councils

compared to last year's figures. The ESRC, which for several years provided increasing levels of funding, recorded a slight decrease year-on-year. The research councils which were largely responsible for the overall increase in funding from the councils were the EPSRC and the 'Other' category, recording a £2.1m and £1.1m year-on-year increase in funding, respectively.

Research funding for Business & Management from EU sources has increased in nominal terms. Although the increase itself is marginal and falls short of the record high seen in 2019/20, it may allay fears of an impending Brexit-related drop-off in funding from the EU that many in the sector have harboured for some time. However, it remains to

be seen if such funding levels will be sustained in the years to come.

Aside from the UK research councils, industry sources from both the UK and the EU account for the most significant year-on-year increases in research funding for Business & Management in nominal terms. Industry sources from the UK (+£774k) and EU (+£556k) together accounted for an increase of roughly £1.3m, bringing the total proportion of Business & Management research funding provided by these two categories to a combined 11% of the total.

Highlights contained in this report

1. Research funding for Business & Management grew for the sixth consecutive year in nominal terms but the high inflationary environment means the subject area recorded a real term decrease of 4%. Over the past ten years Business & Management has also fallen by 4% in real terms compared with a 21% increase in funding for all university subjects.
2. The UK research councils awarded a record high amount in research funding to Business & Management, increasing for the sixth year in a row. The amount contributed is 96% higher than five years ago in 2016/17 and 76% higher than ten years ago in 2011/12. The year-on-year growth in funding outpaced inflation and translates to a real term increase of 2%. Over the last five years, Business & Management has received funding from a more diverse range of UK research councils.
3. In real terms, funding for Business & Management from all UK government sources (research councils and central government) in 2021/22 was 32% higher than five years ago, which is significantly higher than the increase of 5% recorded across all subjects during the same period. EU funding for Business & Management as a proportion of the total from all sources is at its lowest since 2012/13 and the reliance on UK sources continues to increase.
4. Despite a 5% nominal increase Business & Management recorded the lowest percentage increase among the group of Social Science subjects reviewed in this report, which all saw increases upwards of 7%.
5. The proportion of Business & Management research income held by institutions in London and the South-East remained unchanged at 36% in 2021/22. This remains well below the proportion of 41% held by institutions in these regions in 2013/14. In the last year, institutions in the South-West and Yorkshire and Humberside increased their share of total funding by 2% each.
6. The share of Business & Management research income received by the Russell Group increased from 44% in 2020/21 to 47% in 2021/22. At the same time, the non-affiliated institutions saw their share fall from 46% to 41%. The University Alliance group attained a record high in Business & Management research income for their institutions in 2021/22.
7. UK business schools are actively engaged in 121 Knowledge Transfer Partnerships at the time of writing, the same number as at the time of publication of our previous report. Business schools account for 15% of the value of all currently active KTPs.

SOURCES OF RESEARCH INCOME

The nominal increase of £4.2m over the last year was largely due to an increase in funding from the UK research councils (+£3.3m). Funding from the UK research councils increased for the sixth consecutive year in nominal terms by 11%. This is 76% higher than the total received from the UK research councils ten years ago and 96% higher compared to five years ago.

The period between 2020/21 and 2021/22 witnessed the highest inflation rates in the UK for decades. Despite this, funding from the UK research councils increased year-on-year in real terms by 2%. Funding from the UK research councils is also 39% and 67% higher than the totals received in 2011/12 and 2016/17, respectively, in real terms.

Alongside this, both UK and EU industry saw significant increases of £0.8m and £0.6m respectively, as the former reverses a trend of declining contributions to research income which lasted the three years prior. Income from industry amounted to a net year-on-year increase of £1.2m in nominal terms, with UK and EU industry making up for a slight decrease from non-EU industry sources.

UK-based charities (open competitive process and 'other') also provided a slight boost to the year-on-year increase, with a combined total increase of £0.7m. At the same time, income from EU and non-EU charities fell, albeit by small margins. Research income from UK central government sources was virtually unchanged from last year, with a nominal increase of £38,000, or roughly 0.2%. This is 19% lower than the total amount of research income received from UK central government sources ten years ago, but 9% higher than five years ago.

EU government bodies also recorded a very slight increase in research income compared to the previous year (£19,000 in nominal terms), and continue to provide more than UK central government bodies, although the EU's share of total funding for Business & Management continues to fall. Having peaked at 27% of all funding in 2018/19, EU sources accounted for 22% of funding in 2021/22.

At the domestic level, UK sources of research income continue to comprise an ever-larger proportion of the total. As of 2021/22, 75% of Business & Management research income is provided by UK sources, up from 73% the previous year, which is the highest proportion since 2012/13. In contrast, funding from EU sources as a percentage of the total is at its lowest since 2012/13. The share of funding from non-EU sources is unchanged since 2020/21, at 4%, but this remains well below the peak of 7% seen during the period of 2016/17 to 2018/19.

Table 1

Research income sources – Business & Management Studies – 2011/12 and 2016/17 to 2021/22 (£000s)

Source of Income	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	10 year % change	5 year % change
BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh	19,308	17,304	18,529	19,990	24,373	30,634	33,925	75.7%	96.1%
			7.1%	7.9%	21.9%	25.7%	10.7%		
UK central government bodies/ local authorities, health and hospital authorities	18,814	14,068	15,199	15,388	15,063	15,221	15,259	-18.9%	8.5%
			8.0%	1.2%	-2.1%	1.0%	0.2%		
UK central government tax credits for research and development expenditure	0	256	40	0	0	0	0	0.0%	-100.0%
			-84.4%	-100.0%	N/A	N/A	N/A		
UK industry, commerce and public corporations	9,426	7,514	8,347	8,123	8,074	7,195	7,969	-15.5%	6.1%
			11.1%	-2.7%	-0.6%	-10.9%	10.8%		
UK-based charities (open competitive process)	2,881	3,631	4,489	2,893	2,437	2,871	3,271	13.5%	-9.9%
			23.6%	-35.6%	-15.8%	17.8%	13.9%		
UK-based charities (other)	977	1,260	1,142	1,199	1,077	767	1,049	7.4%	-16.7%
			-9.4%	5.0%	-10.2%	-28.8%	36.8%		
EU government bodies	11,692	16,078	15,940	17,898	17,932	15,933	15,952	36.4%	-0.8%
			-0.9%	12.3%	0.2%	-11.1%	0.1%		
EU-based charities (open competitive process)	30	207	155	209	192	147	103	243.3%	-50.2%
			-25.1%	34.8%	-8.1%	-23.4%	-29.9%		
EU industry, commerce and public corporations	611	1,209	1,152	923	1,971	811	1,367	123.7%	13.1%
			-4.7%	-19.9%	113.5%	-58.9%	68.6%		
EU (excluding UK) other	1,029	703	877	810	780	1,285	890	-13.5%	26.6%
			24.8%	-7.6%	-3.7%	64.7%	-30.7%		
Non-EU-based charities (open competitive process)	410	308	421	542	605	455	361	-12.0%	17.2%
			36.7%	28.7%	11.6%	-24.8%	-20.7%		
Non-EU industry, commerce and public corporations	649	1,971	1,861	2,018	1,912	680	589	-9.2%	-70.1%
			-5.6%	8.4%	-5.3%	-64.4%	-13.4%		
Non-EU other	877	2,649	2,896	2,270	1,883	2,128	2,086	137.9%	-21.3%
			9.3%	-21.6%	-17.0%	13.0%	-2.0%		
UK other sources	2,429	1,310	1,435	1,243	1,277	1,989	1,480	-39.1%	13.0%
			9.5%	-13.4%	2.7%	55.8%	-25.6%		
Total	69,133	68,468	72,483	73,506	77,576	80,116	84,301	21.9%	23.1%
			5.9%	1.4%	5.5%	3.3%	5.2%		

Table 2

Research income sources (inflation-adjusted) – Business & Management studies – 2011/12 and 2016/17 to 2021/22 (£000s)

Source of Income	2011/12	2016/17	2020/21	2021/22	10 year % change	5 year % change	1 year % change
BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh	24,462	20,374	33,421	33,925	38.7%	66.5%	1.5%
UK central government bodies/local authorities, health and hospital authorities	23,837	16,564	16,606	15,259	-36.0%	-7.9%	-8.1%
UK central government tax credits for research and development expenditure	0	301	0	0	0.0%	-100.0%	-
UK industry, commerce and public corporations	11,942	8,847	7,850	7,969	-33.3%	-9.9%	1.5%
UK-based charities (open competitive process)	3,650	4,275	3,132	3,271	-10.4%	-23.5%	4.4%
UK-based charities (other)	1,238	1,484	837	1,049	-15.3%	-29.3%	25.4%
EU government bodies	14,813	18,931	17,383	15,952	7.7%	-15.7%	-8.2%
EU-based charities (open competitive process)	38	244	160	103	171.0%	-57.7%	-35.8%
EU industry, commerce and public corporations	774	1,424	885	1,367	76.6%	-4.0%	54.5%
EU (excluding UK) other	1,304	828	1,402	890	-31.7%	7.5%	-36.5%
Non-EU-based charities (open competitive process)	519	363	496	361	-30.5%	-0.5%	-27.3%
Non-EU industry, commerce and public corporations	822	2,321	742	589	-28.4%	-74.6%	-20.6%
Non-EU other	1,111	3,119	2,322	2,086	87.7%	-33.1%	-10.1%
UK other sources	3,077	1,542	2,170	1,480	-51.9%	-4.0%	-31.8%
Total	87,587	80,617	87,406	84,301	-3.8%	4.6%	-3.6%

Table 3

Breakdown of Business & Management income from UK research councils – 2011/12 and 2016/17 to 2021/22 (£000s)

Research Council Income	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	10 year % change	5 year % change	1 year % change
Biotechnology and Biological Services Research Council (BBSRC)	0	217	246	754	703	605	858	100%	295%	42%
Medical Research Council (MRC)	225	561	786	129	211	821	907	303%	62%	10%
Natural Environment Research Council (NERC)	252	340	171	478	722	754	998	296%	194%	32%
Engineering and Physical Sciences Research Council (EPSRC)	7,281	6,164	5,456	5,422	6,551	6,048	8,169	12%	33%	35%
Economic and Social Research Council (ESRC)	9,535	8,370	9,607	9,665	11,499	14,355	14,303	50%	71%	0%
Arts and Humanities Research Council (AHRC)	528	492	416	724	1,319	1,312	1,275	141%	159%	-3%
Science and Technology Facilities Council (STFC)	0	1	19	53	151	167	128	100%	12700%	-23%
UK Research and Innovation (UKRI)	0	0	0	576	703	2,983	2,560	100%	100%	-14%
Other	1,487	1,159	1,828	2,189	2,514	3,589	4,727	218%	308%	32%
Total	19,308	17,304	18,529	19,990	24,373	30,634	33,925	76%	96%	11%

HESA Finance Record (2011/12-2021/22), Copyright Higher Education Statistics Agency Limited

Table 3 shows that the ESRC has once again provided the largest sum of research funding to Business & Management in 2021/22, but the value has marginally decreased year-on-year. The overall increase in research funding provided by the research councils is in large part due to a significant increase from the EPSRC of 35%, or £2.1m. Increases were also recorded in the 'Other' research council category (+£1.1m), BBSRC (+£253k), NERC (+£244k), and MRC (+£86k), with the remaining research councils recording decreases in contributions to Business & Management research.

Despite decreasing slightly, the amount provided by the ESRC remains 71% higher than provided in 2016/17 and 50% higher than in 2011/12. The total amount allocated by the EPSRC, by comparison, is 33% higher than five years ago and 12% higher than ten years ago. The changes in the contributions from the research councils have resulted in the share of research council funding for Business & Management from the ESRC falling from 47% in 2020/21 to 42% in 2021/22, while the proportion contributed by the EPSRC grew from 20% to 24%. This could be an early indicator of greater involvement by Business & Management researchers in interdisciplinary projects with STEM fields, and this will be a trend to follow going forward.

Taken together, the ESRC and EPSRC comprise 66% of all research council funding for Business & Management in 2021/22. This is significantly lower than the combined contribution of these two research councils as a percentage of the total five years ago which was 84%. This illustrates that business schools are having some degree of success in winning funding from a more diverse range of councils. The third largest source of funding for Business & Management from the UK research councils is the 'Other' category, which accounted for 14% of research council contributions for 2021/22, with the remainder (BBSRC, MRC, NERC, AHRC, STFC, and UKRI) accounting for small proportions. It is noteworthy that contributions from the MRC have grown for three years consecutively and contributions from the NERC for four years consecutively.

Figure 1

Total funding by UK research councils: All academic subjects – 2021/22 (£000s)

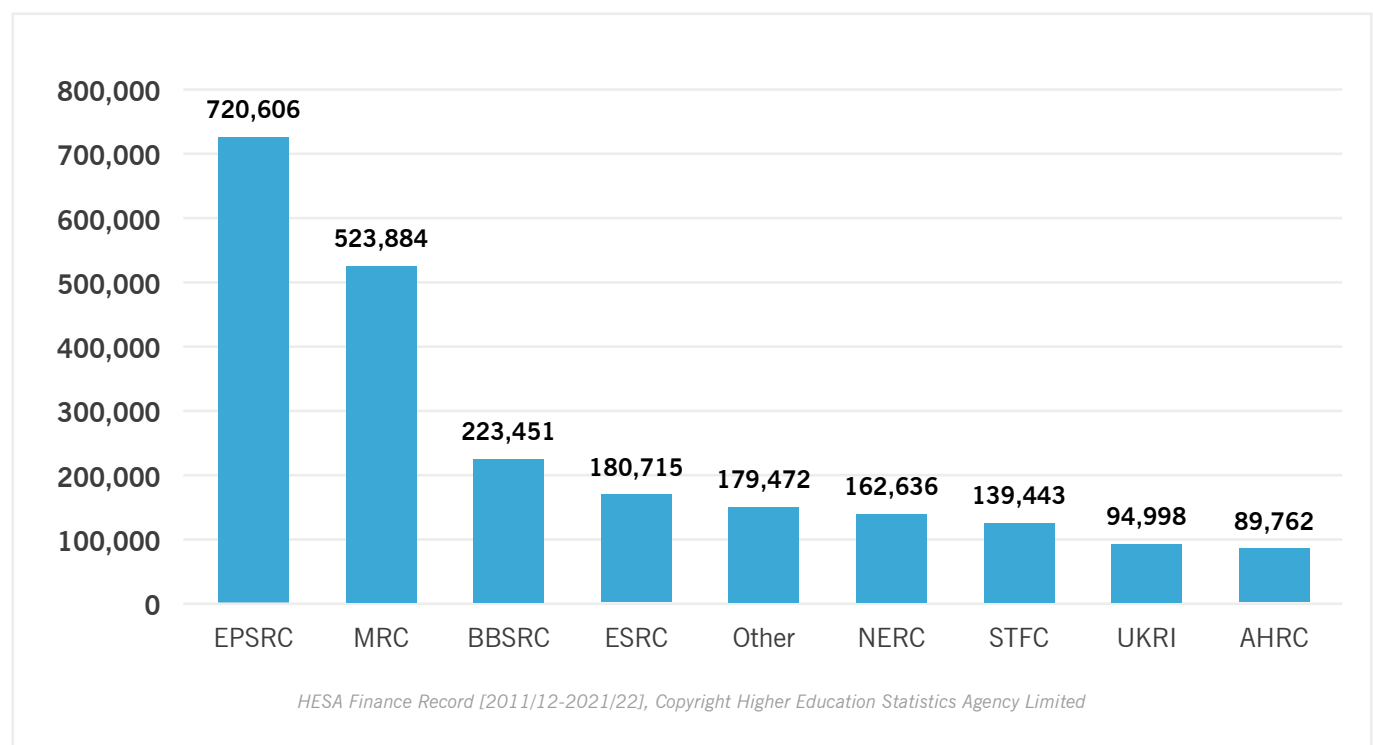


Figure 1 displays the total research income for all academic subjects distributed by the UK research councils in 2021/22. The EPSRC distributed the highest amount at a total of £721m, up from £701m distributed the year prior.

The MRC received the second highest research allocations at £524m, which is also a notable increase from the £497m distributed the previous year. The BBSRC and the ESRC distributed the third and fourth highest amounts at £223m and £181m, respectively.

As of 2021/22, the field of Business & Management received 1.1% of the total amount allocated by the EPSRC, a slightly higher proportion compared to last year. The ESRC, which has for some time provided Business & Management with the most funding, committed to Business & Management 8% of the total of £181m which they distributed across all subjects, an unchanged proportion from last year.

Figure 2

Source of income for the subject of Business & Management: comparison of percentage income increases/decreases: 2016/17 to 2021/22

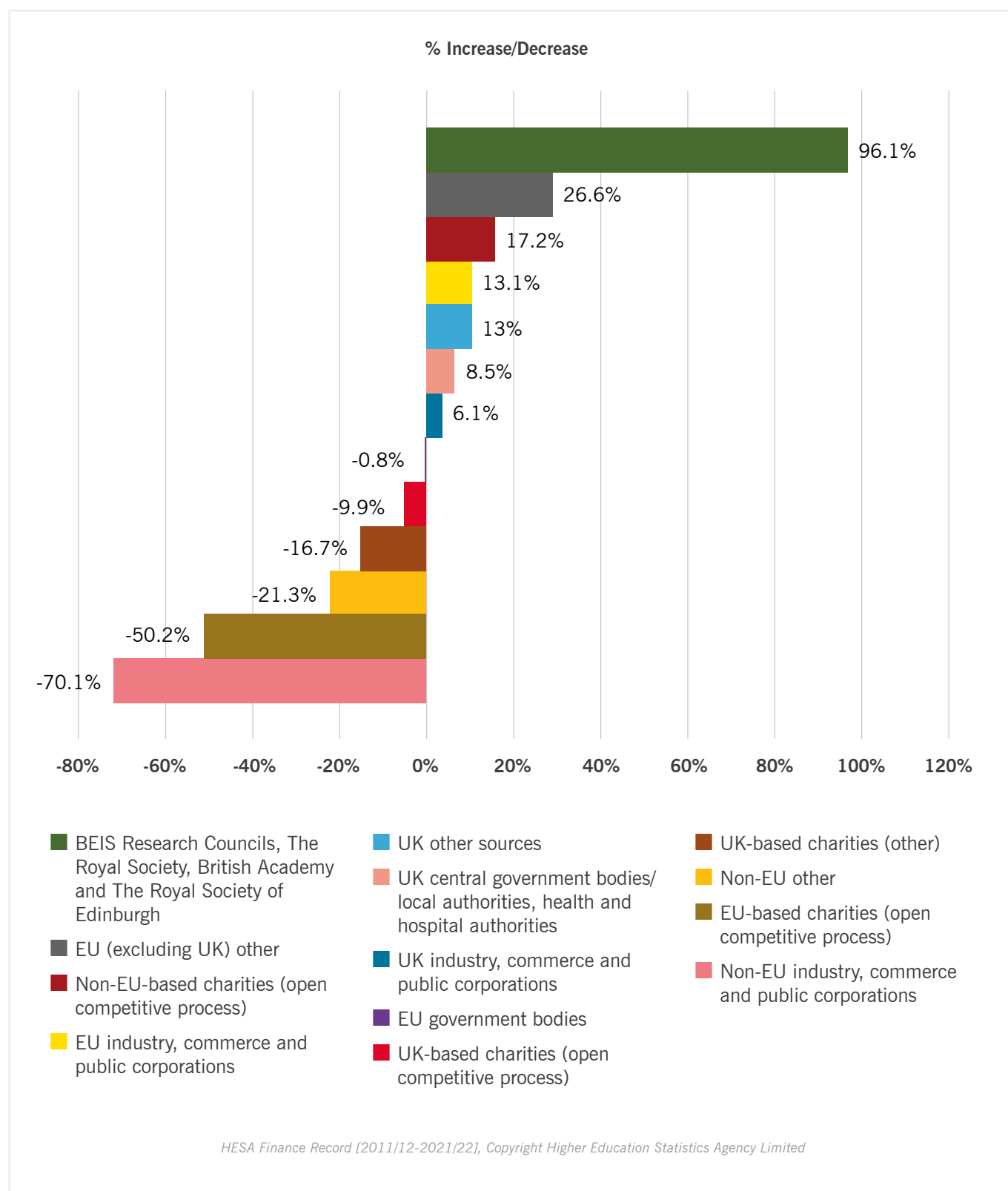
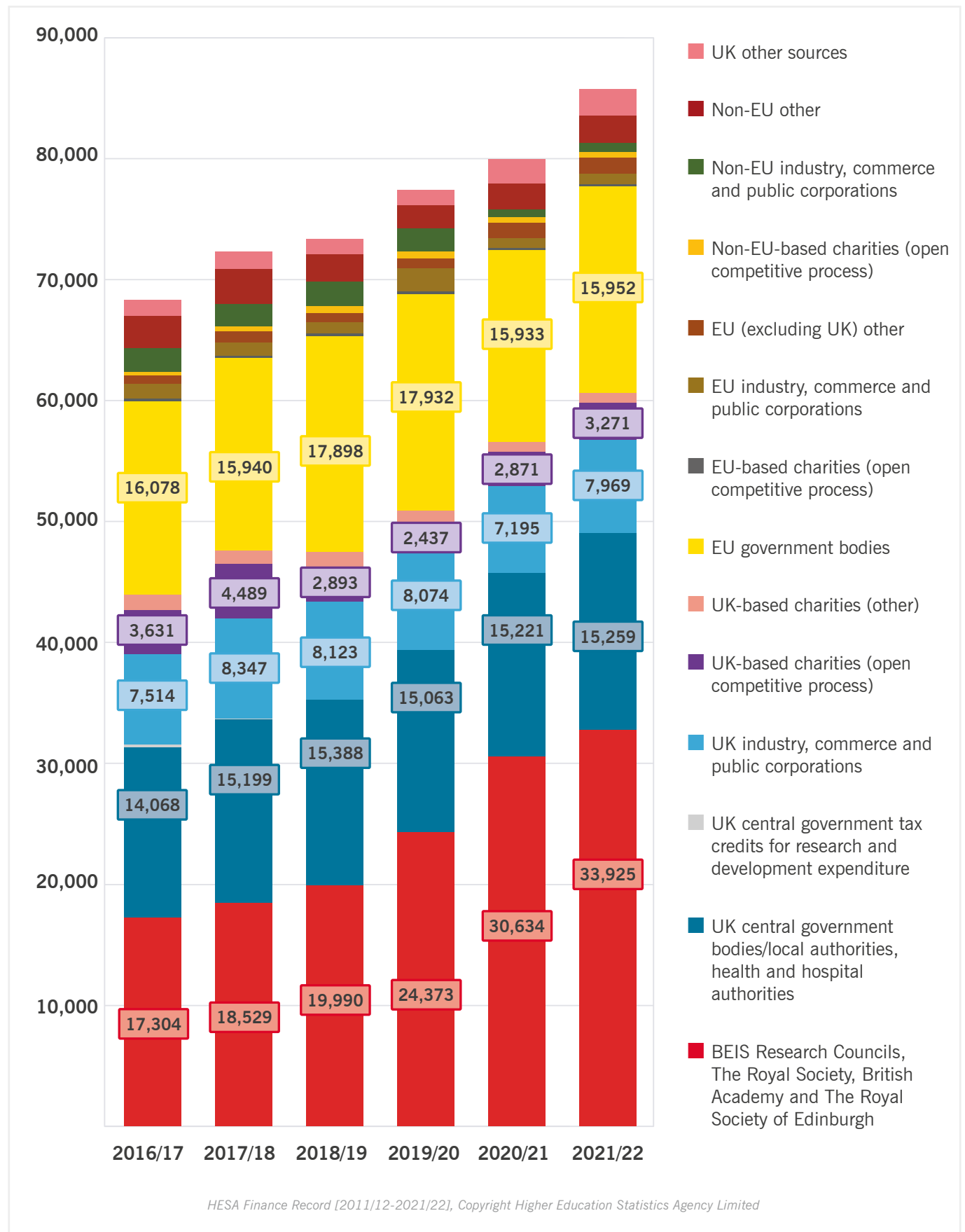


Figure 3
Research income 2016/17 to 2021/22 (£000s)

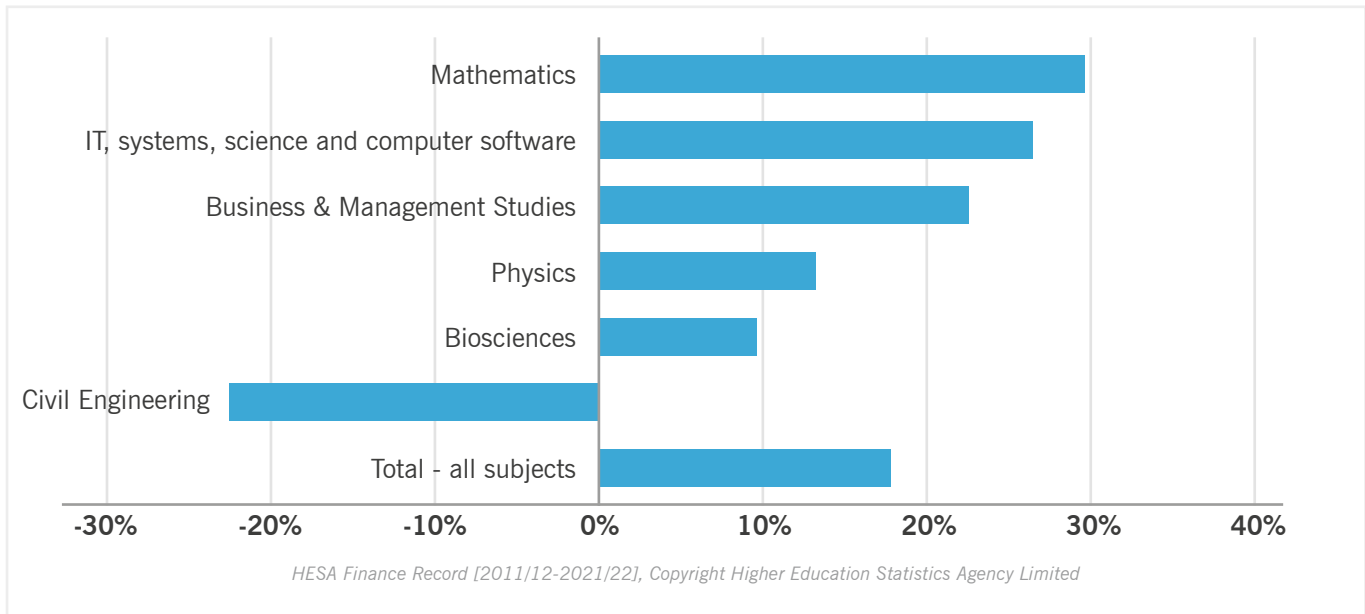


COMPARISON WITH OTHER SUBJECT AREAS

STEM subjects

Compared to key STEM subjects, Business & Management has seen decent growth in research income over the last five years (+23%). While it has not recorded as much growth in funding as Mathematics (+30%) and IT (+28%) in the period in question, Business & Management has seen higher growth than Physics (+13%), Biosciences (+10%), and Civil Engineering (-22%).

Figure 4
Research income: Business & Management compared with STEM subjects: percentage difference between 2016/17 and 2021/22



As shown by the inflation-adjusted figures in the bar chart below, in real terms the total amount of research income received across all subject areas on aggregate is virtually unchanged from 2016/17, decreasing by 0.2%. Business & Management has seen a 5% increase in the same time period while Physics (-4%), Biosciences (-7%), and Civil Engineering (-33%) all saw falls in funding in real terms.

Figure 5

Research income: Business & Management compared with STEM subjects: percentage difference between 2016/17 and 2021/22 (inflation-adjusted)

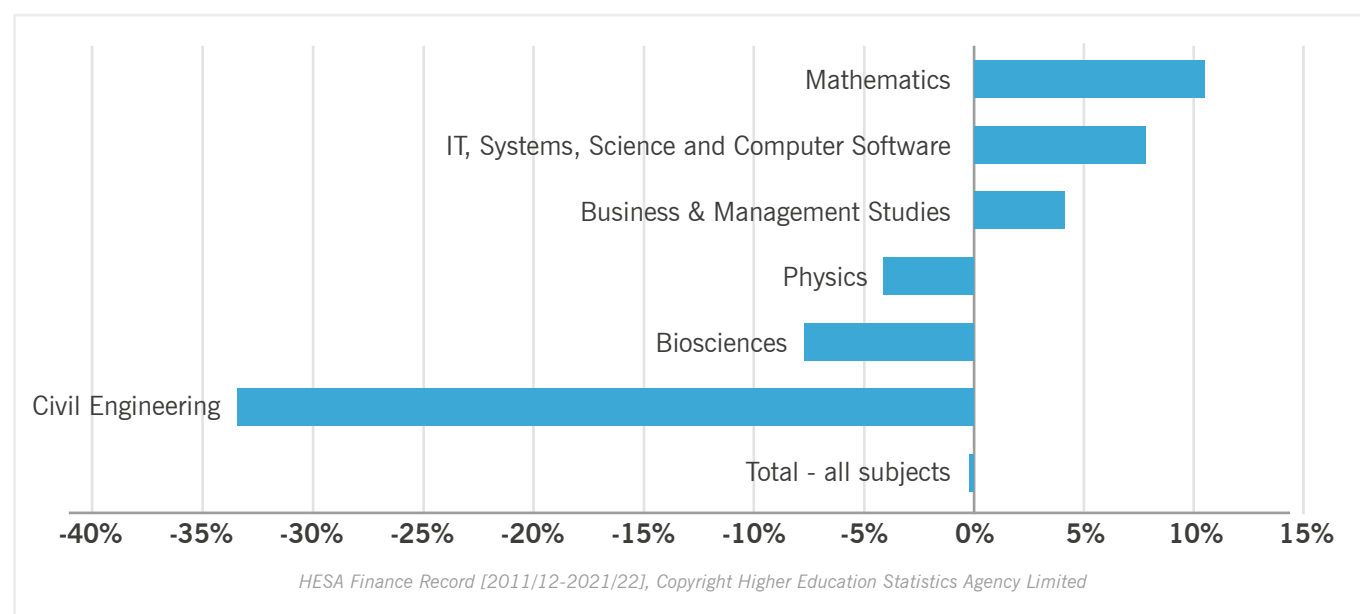


Table 4 shows that in the last year three of the STEM subjects saw an increase in funding compared to 2020/21, with Mathematics seeing the largest at 26% which amounts to an extra £28m in funding. In absolute terms, Biosciences enjoyed the largest year-on-year increase at £30.6m. On the other hand, Civil Engineering and Physics each recorded decreases in funding of 22% and 7%, respectively.

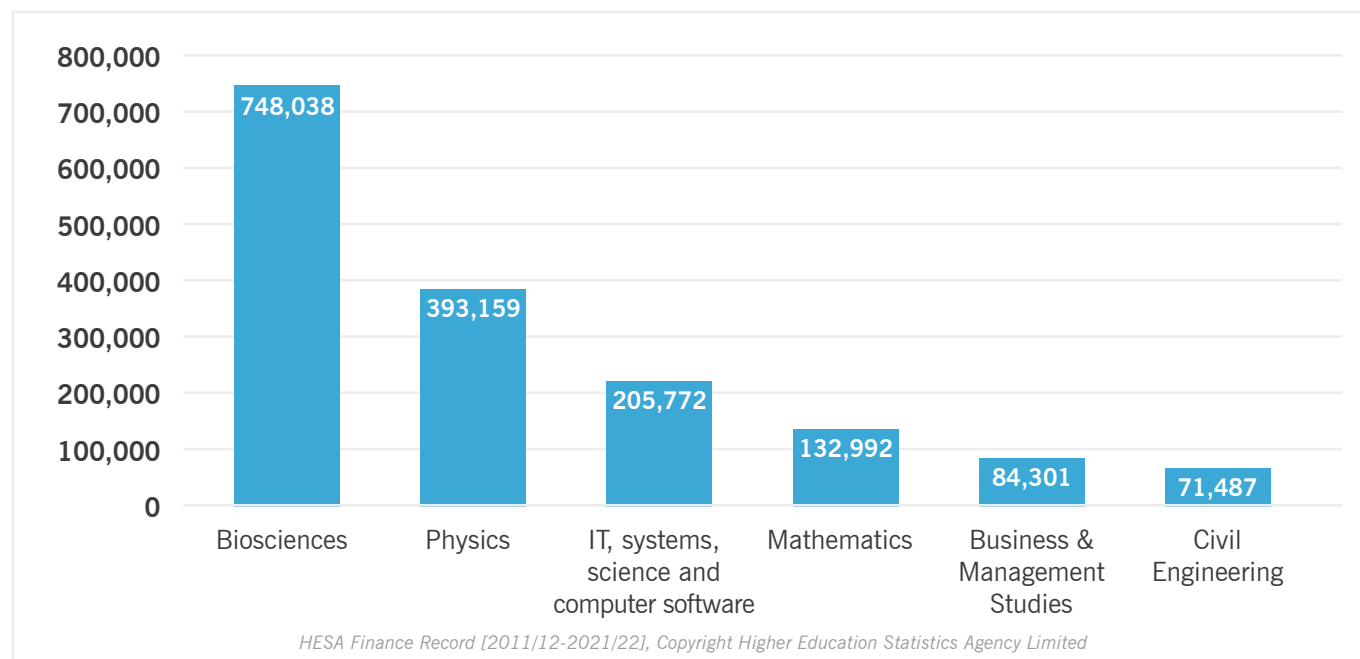
Table 4

Research income: Business & Management compared with STEM subjects (£000s), 2011/12 and 2016/17-2021/22

Subject Area	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	% increase/ decrease between 2011/12 and 2021/22	% increase/ decrease between 2016/17 and 2021/22	% increase/ decrease between 2020/21 and 2021/22
Biosciences	563,073	682,349	725,498	730,706	664,654	717,412	748,038	33%	10%	4.3%
Physics	267,783	347,451	373,011	456,255	417,370	420,354	393,159	47%	13%	-6.5%
IT, systems, science and computer software	125,602	160,622	164,295	197,897	198,109	199,609	205,772	64%	28%	3.1%
Mathematics	83,927	102,531	103,843	109,643	104,542	105,635	132,992	58%	30%	25.9%
Business & Management Studies	69,133	68,468	72,483	73,506	77,576	80,116	84,301	22%	23%	5.2%
Civil Engineering	51,099	91,093	85,091	81,294	72,590	91,860	71,487	40%	-22%	-22.2%
All Subject Areas Total (£000,000)	4,510	5,861	6,175	6,518	6,248	6,475	6,890	52.8%	17.6%	6.4%

Figure 6

Business & Management compared with STEM subjects: research income in 2021/22 (£000s)

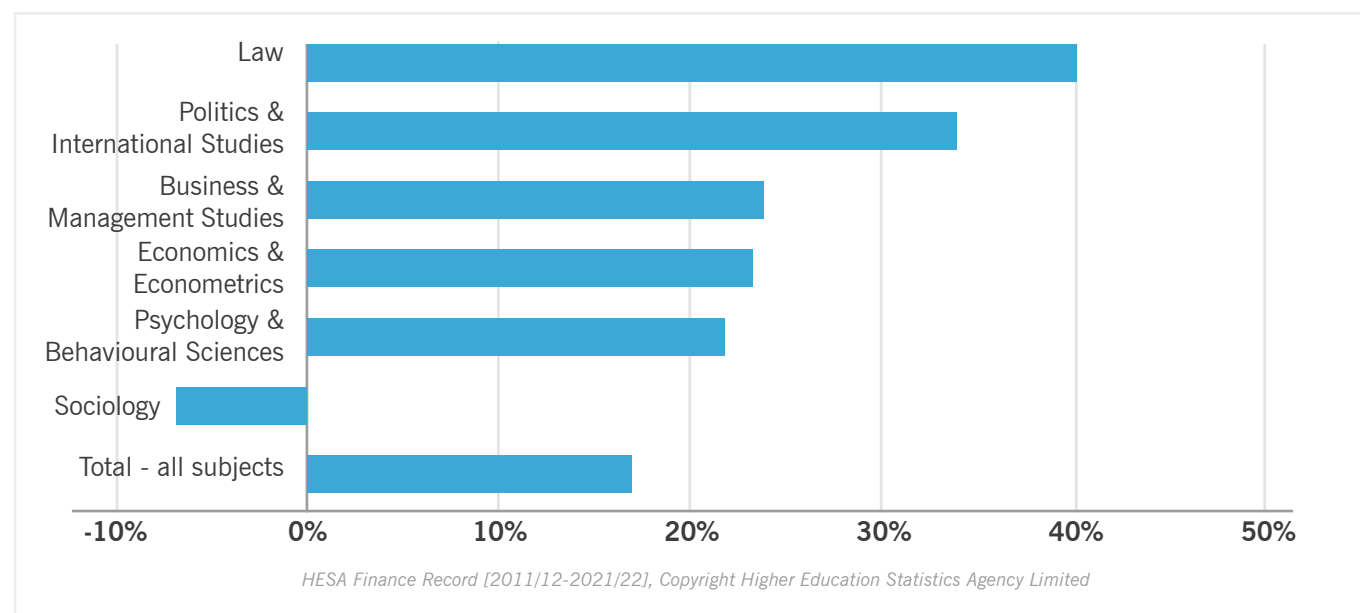


Social Science subjects

Business & Management showed growth largely consistent with that of other Social Science subjects between 2016/17 and 2021/22. Although Business & Management recorded lower percentage increases in research funding in nominal terms than Law (+40%) and Politics & International Studies (+34%), in absolute terms it recorded a greater increase than either subject (+£15.9m). Both Economics and Psychology had similar percentage increases to Business & Management during the period considered, at 23% and 22% respectively, with Sociology being the only subject amongst the Social Science subjects considered which recorded a decrease. All the subjects in figure 7 saw nominal increases in funding over the last five years that were above the 18% increase across all subject areas, with the exception of Sociology.

Figure 7

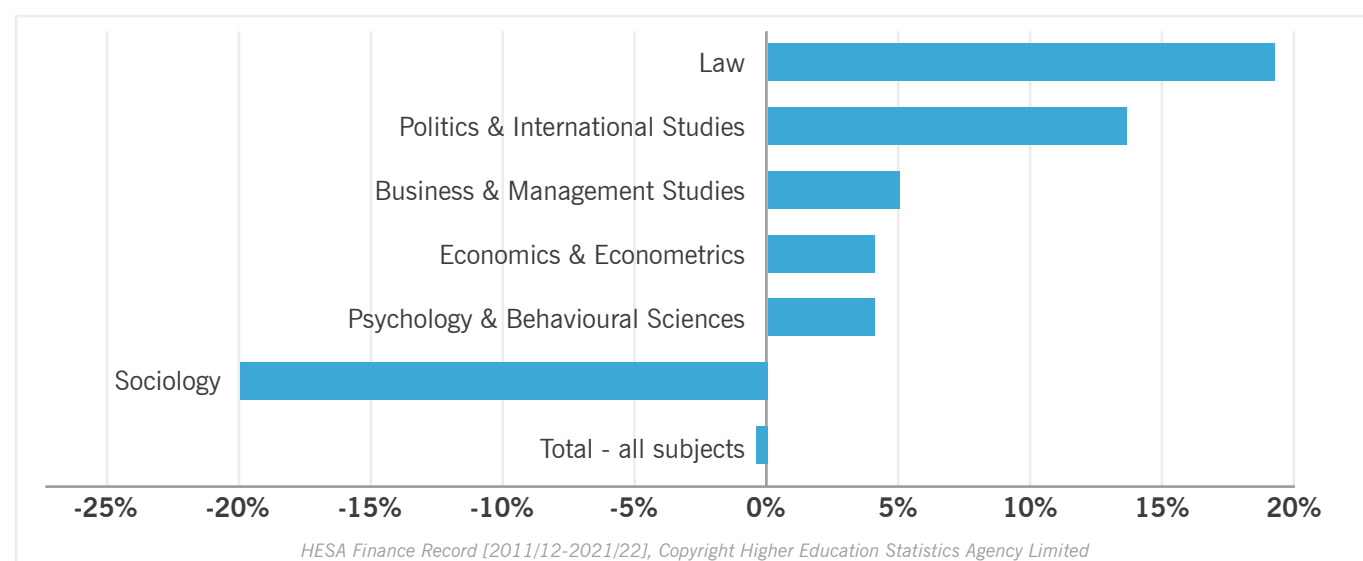
Research income: Business & Management compared with Social Science subjects: percentage difference between 2016/17 and 2021/22



After adjusting for the effect of inflation over the last five years, most of the selected group of Social Science subjects saw real term increases in funding which is in contrast to the virtually static level of funding across all academic subjects. The largest proportional increases were for Law (+19%) and Politics & International Studies (+14%), which were well ahead of Business & Management (+5%).

Figure 8

Research income: Business & Management compared with Social Science subjects: percentage difference between 2016/17 and 2021/22 (inflation-adjusted)



In absolute terms, over the last year the Psychology subject area saw by far the largest growth in funding of the Social Science subjects considered (+£18m). Economics and Law saw around the same absolute increase in funding (+£4.5m), slightly ahead of the increase for Business & Management (+£4.2m). In terms of percentage growth, Business & Management received the smallest year-on-year increase in research funding of the Social Science subjects considered (+5%), whilst Sociology saw the largest increase (+19%).

Table 5

Research income: Business & Management compared with Social Science subjects (£000s), 2011/12 and 2016/17-2021/22

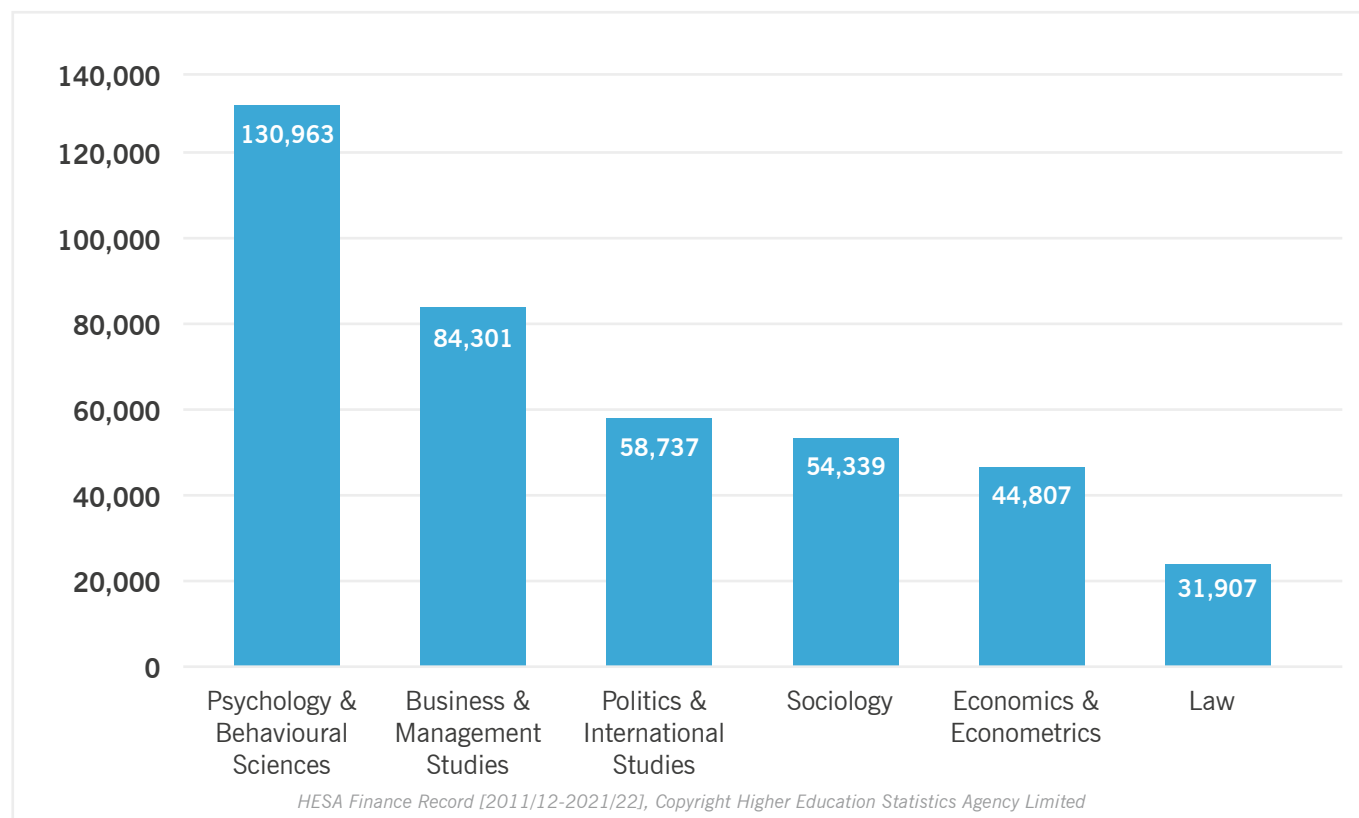
Subject Area	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	% increase/ decrease between 2016/17 and 2021/22	% increase/ decrease between 2020/21 and 2021/22
Psychology & Behavioural Sciences	107,451	114,139	112,934	111,938	112,963	130,963	22%	16%
Business & Management Studies	68,468	72,483	73,506	77,576	80,116	84,301	23%	5%
Politics & International Studies	43,803	48,466	50,723	51,180	54,801	58,737	34%	7%
Sociology	57,822	44,205	46,772	43,505	45,752	54,339	-6%	19%
Economics & Econometrics	36,552	38,533	38,699	38,185	40,321	44,807	23%	11%
Law	22,827	24,506	25,320	25,327	27,457	31,907	40%	16%
All Subject Areas Total (£000,000)	5,861	6,175	6,518	6,248	6,475	6,890	18%	6%

HESA Finance Record [2011/12-2021/22], Copyright Higher Education Statistics Agency Limited

Note: figures for 2011/12 are not included in table 5 because they were not available for some of the Social Science subjects.

Figure 9

Business & Management compared with Social Science subjects: research income in 2021/22 (£000s)



AVERAGE INCOME PER RESEARCH STAFF – BUSINESS & MANAGEMENT AND OTHER SUBJECTS

Tables 6 and 7 present an analysis of the amount of research income secured by researchers across all subject areas. Table 6 uses data from the most recent REF census. It is based on the FTE of staff submitted to the REF exercise where the criteria for inclusion is that individuals have some responsibility for research in their contract of employment. Taking the total amount of research income received in the five year period between 2013/14 to 2019/20, table 6 presents the average amount of research income received per FTE staff and is organised by the highest amount of research income received per FTE staff submitted to the REF to the lowest. This reveals that the Business & Management subject area is fifth from the bottom, with a significantly lower amount of research income per staff FTE submitted to the REF than the Sports Sciences, Arts and Design, and Modern Languages subject areas.

Table 7 uses the HESA Finance and Staff Records for 2021/22 to present a similar but not identical analysis. Table 7 shows both total research income and research income secured from UK research councils. In the Staff Record HESA present annual data on staff with either 'Research only' contracts, those with 'Teaching and Research' contracts and those on teaching-focused contracts with no significant responsibility for research. Table 7 ranks discipline areas from those with the highest research income per staff member per annum to the lowest. Interestingly, the HESA data presents a similar underlying pattern to the REF 2021 data with Business & Management having the third-lowest research income per staff FPE with research responsibility, ahead of only Art & Design and Catering & Hospitality Management.

Notably, Business & Management also has one of the lowest proportions of staff with research responsibility, indicating that a greater proportion of staff are focused on teaching as their primary responsibility. Given that 1 in 6 of all students in UK universities study business this is perhaps not surprising. The analysis, however, reaffirms that Business & Management continues to receive one of the lowest amounts of research income per research-responsible staff relative to other subject areas which has implications both for individual academic careers and for the impact that business research can have on the economy and society.

Table 6

Average research income per staff submitted to REF 2021: all Units of Assessment (UoA)

UoA	Category A FTE staff	Total research income 2013-14 to 2019-20 (£)	Total research income per staff submitted (£)
Clinical Medicine	4,879	9,884,110,000	2,026,055
Public Health, Health Services and Primary Care	2,032	3,232,050,000	1,590,952
Biological Sciences	2,867	3,927,760,000	1,370,138
Physics	2,214	2,513,250,000	1,135,270
Chemistry	1,502	1,650,090,000	1,098,581
Engineering	7,432	7,093,520,000	954,406
Agriculture, Food and Veterinary Sciences	1,398	1,133,270,000	810,642
Earth Systems and Environmental Sciences	1,782	1,273,710,000	714,857
Psychology, Psychiatry and Neuroscience	4,040	2,678,400,000	663,008
Computer Science and Informatics	3,002	1,372,330,000	457,107
Archaeology	497	207,960,000	418,565
Allied Health Professions, Dentistry, Nursing and Pharmacy	4,770	1,694,880,000	355,341
Geography and Environmental Studies	1,855	580,810,000	313,176
Anthropology and Development Studies	733	222,060,000	302,765
Mathematical Sciences	2,461	686,390,000	278,894
Sociology	1,104	274,940,000	249,144
Architecture, Built Environment and Planning	1,527	340,320,000	222,806
Economics and Econometrics	920	190,870,000	207,576
Education	2,168	385,960,000	177,995
Social Work and Social Policy	2,105	371,580,000	176,502
Philosophy	692	97,710,000	141,199
Area Studies	580	80,390,000	138,646
Politics and International Studies	1,962	264,810,000	134,982
Classics	448	59,610,000	132,930
Theology and Religious Studies	505	58,030,000	114,884
Modern Languages and Linguistics	1,615	173,110,000	107,222
History	2,360	247,810,000	104,995
Sport and Exercise Sciences, Leisure and Tourism	1,453	149,990,000	103,233
Art and Design: History, Practice and Theory	2,607	246,610,000	94,588
Business & Management Studies	6,634	518,830,000	78,213
Communication, Cultural and Media Studies, Library, etc	1,303	96,560,000	74,124
Law	2,494	167,330,000	67,098
Music, Drama, Dance, Performing Arts, Film and Screen Studies	1,523	95,400,000	62,628
English Language and Literature	2,671	135,690,000	50,795

Table 7
Average research income per staff: HESA academic departments

Academic Department	Total research income (£000s)	Research council income (£000s)	Total Academic Staff	Staff FPE with some research responsibility	% of staff with some research responsibility	Total research income per staff with some research responsibility (£000s)	Research council income per staff with some research responsibility (£000s)
Mineral, metallurgy & materials engineering	113,088	57,488	1,160	1,025	88%	110.3	56.1
Clinical medicine	2,468,269	490,047	26,220	22,405	85%	110.2	21.9
Physics	393,159	269,917	5,715	4,755	83%	82.7	56.8
Mechanical, aero & production engineering	346,779	92,975	5,450	4,320	79%	80.3	21.5
General engineering	257,471	82,688	4,725	3,355	71%	76.7	24.6
Agriculture, forestry & food science	53,922	14,944	1,500	740	49%	72.9	20.2
Chemical engineering	81,499	34,623	1,380	1,120	81%	72.8	30.9
Chemistry	258,952	135,459	4,310	3,560	83%	72.7	38.1
Veterinary science	64,259	28,244	1,540	930	60%	69.1	30.4
Earth, marine & environmental sciences	208,743	106,571	3,760	3,035	81%	68.8	35.1
Electrical, electronic & computer engineering	237,028	97,714	4,645	3,660	79%	64.8	26.7
Biosciences	748,038	265,010	14,760	11,810	80%	63.3	22.4
Anatomy & physiology	55,072	14,053	1,705	1,185	70%	46.5	11.9
Archaeology	29,232	8,400	820	660	80%	44.3	12.7
Anthropology & development studies	32,855	12,816	1,035	755	73%	43.5	17.0
Geography & environmental studies	102,191	52,795	3,000	2,380	79%	42.9	22.2
Pharmacy & pharmacology	69,389	17,931	2,370	1,690	71%	41.1	10.6
Civil engineering	71,487	34,828	2,300	1,810	79%	39.5	19.2
Clinical dentistry	21,842	5,455	1,770	620	35%	35.2	8.8
Mathematics	132,992	79,563	5,460	3,890	71%	34.2	20.5
IT, systems sciences & computer software engineering	205,772	84,839	9,365	6,075	65%	33.9	14.0
Health & community studies	49,300	5,841	2,495	1,625	65%	30.3	3.6

Academic Department	Total research income (£000s)	Research council income (£000s)	Total Academic Staff	Staff FPE with some research responsibility	% of staff with some research responsibility	Total research income per staff with some research responsibility (£000s)	Research council income per staff with some research responsibility (£000s)
Social work & social policy	54,110	17,566	3,175	2,105	66%	25.7	8.3
Philosophy	21,003	3,624	1,270	870	69%	24.1	4.2
Psychology & behavioural sciences	130,963	35,350	9,320	5,845	63%	22.4	6.0
Economics & econometrics	44,807	20,434	3,140	2,140	68%	20.9	9.5
Politics & international studies	58,737	21,250	4,005	2,815	70%	20.9	7.5
Sociology	54,339	25,151	3,845	2,610	68%	20.8	9.6
Architecture, built environment & planning	52,850	23,608	5,270	2,795	53%	18.9	8.4
Theology & religious studies	10,692	1,417	855	575	67%	18.6	2.5
Classics	8,016	3,435	640	465	73%	17.2	7.4
Area studies	4,559	1,252	415	295	71%	15.5	4.2
History	39,337	18,890	3,725	2,675	72%	14.7	7.1
Modern languages	25,433	13,062	5,320	1,995	38%	12.7	6.5
Nursing & allied health professions	92,269	10,001	12,840	7,735	60%	11.9	1.3
Continuing education	1,174	290	835	105	13%	11.2	2.8
Education	54,230	20,785	9,880	5,075	51%	10.7	4.1
Sports science & leisure studies	20,537	2,662	3,170	2,095	66%	9.8	1.3
English language & literature	26,515	13,118	5,170	3,125	60%	8.5	4.2
Media studies	20,917	13,728	4,810	2,515	52%	8.3	5.5
Music, dance, drama & performing arts	18,436	11,543	9,495	2,295	24%	8.0	5.0
Law	31,907	13,238	7,155	4,085	57%	7.8	3.2
Business & Management studies	84,301	33,925	18,695	11,165	60%	7.6	3.0
Art & design	33,583	18,282	11,075	4,945	45%	6.8	3.7
Catering & hospitality management	358	155	515	245	48%	1.5	0.6

TOTAL RESEARCH INCOME BY REGION & DEVOLVED NATIONS

In the ten years since 2011/12, nine of the twelve UK regions and nations saw growth in their Business & Management research income. The largest proportional increases were received by institutions in the South-West (+156%), Yorkshire and Humberside (+116%), the North-East (+106%), and the South-East (+103%). The three regions in which institutions recorded decreases in Business & Management research funding are the North-West (-44%), East of England (-21%), and London (-10%). Research funding for institutions in London is in a longer-term decline and fell by 3% over the five years between 2016/17 and 2021/22, although it has increased by 9% over the last year.

Over the last five years ten of the twelve regions and nations saw increases in their Business & Management research income, with the largest proportional increases being for institutions in Wales (+133%), the North-East (+121%), and the South-West (+97%). Trends in funding by region are not readily observable due to the volatility of research contract income but some patterns are evident. Research funding has grown in four of the last five years in the North-East, South-East and South-West. Funding for institutions in the North-East, South-East, South-West and Yorkshire and Humberside are at all-time highs. Institutions in Scotland saw an increase in research funding in 2021/22 following a period of static income in the prior two years. Institutions in Northern Ireland and the West Midlands saw declines in research income over the last two consecutive years and institutions in Wales for the last three consecutive years.

In the year since 2020/21, seven of the regions and nations saw growth in their Business & Management research income, with the largest proportional increases being for institutions in Yorkshire and Humberside (+35%), the South-West (+29%), and the North-East (+15%). The largest declines in percentage terms were in the East Midlands (-21%), Northern Ireland (-10%), and the West Midlands (-9%). The regions recording the largest amounts of research income per business school were the South-East, Northern Ireland, the West Midlands, and the South-West.

Table 8

Research income for Business & Management by regions and devolved nations (£000s): 2011/12 and 2016/17 to 2021/22 and percentage increase/decrease

Region (Number of business schools in the region in brackets)	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	% Difference 2011/12 and 2021/22	% Difference 2016/17 and 2021/22	% Difference 2020/21 and 2021/22
East of England (8)	6,222	3,871	4,342	4,851	4,230	5,175	4,934	-20.7%	27.5%	-4.7%
East Midlands (9)	3,173	2,222	3,478	2,766	2,490	4,099	3,255	2.6%	46.5%	-20.6%
London (25)	15,230	14,204	12,795	11,380	12,745	12,688	13,778	-9.5%	-3.0%	8.6%
North-East (5)	1,040	969	1,098	1,576	1,860	1,858	2,140	105.8%	120.8%	15.2%
North-West (12)	10,411	7,101	6,855	6,298	4,968	5,398	5,818	-44.1%	-18.1%	7.8%
Northern Ireland (2)	1,655	1,246	1,480	1,392	2,197	1,990	1,793	8.3%	43.9%	-9.9%
Scotland (15)	7,175	6,705	8,083	6,470	6,473	6,494	7,360	2.6%	9.8%	13.3%
South-East (16)	8,070	13,856	12,453	12,679	14,648	15,992	16,396	103.2%	18.3%	2.5%
South-West (11)	3,159	4,112	4,291	5,726	5,444	6,292	8,094	156.2%	96.8%	28.6%
Wales (8)	2,737	2,258	3,907	6,028	5,792	5,484	5,269	92.5%	133.3%	-3.9%
West Midlands (11)	7,247	7,328	8,273	9,135	11,309	9,831	8,945	23.4%	22.1%	-9.0%
Yorkshire and Humberside (10)	3,014	4,596	5,428	5,205	5,420	4,815	6,519	116.3%	41.8%	35.4%

During 2021/22 the largest share of Business & Management research funding was received by institutions based in the South-East (19%), London (16%), and the West Midlands (11%). This is largely unchanged from last year although the South-East and West Midlands have seen declines of 1% in the share of total funding received. The amount received by institutions in London and the South-East of £30.2m is an increase of 5% on the £28.7m received in 2021/22. This is the third year in a row in which the combined income for London and the South-East has grown, although the total share held by these regions is unchanged at 36% and is still lower than the 41% received in 2013/14.

Figure 10

Overall share of total research income by region and devolved nations: 2021/22

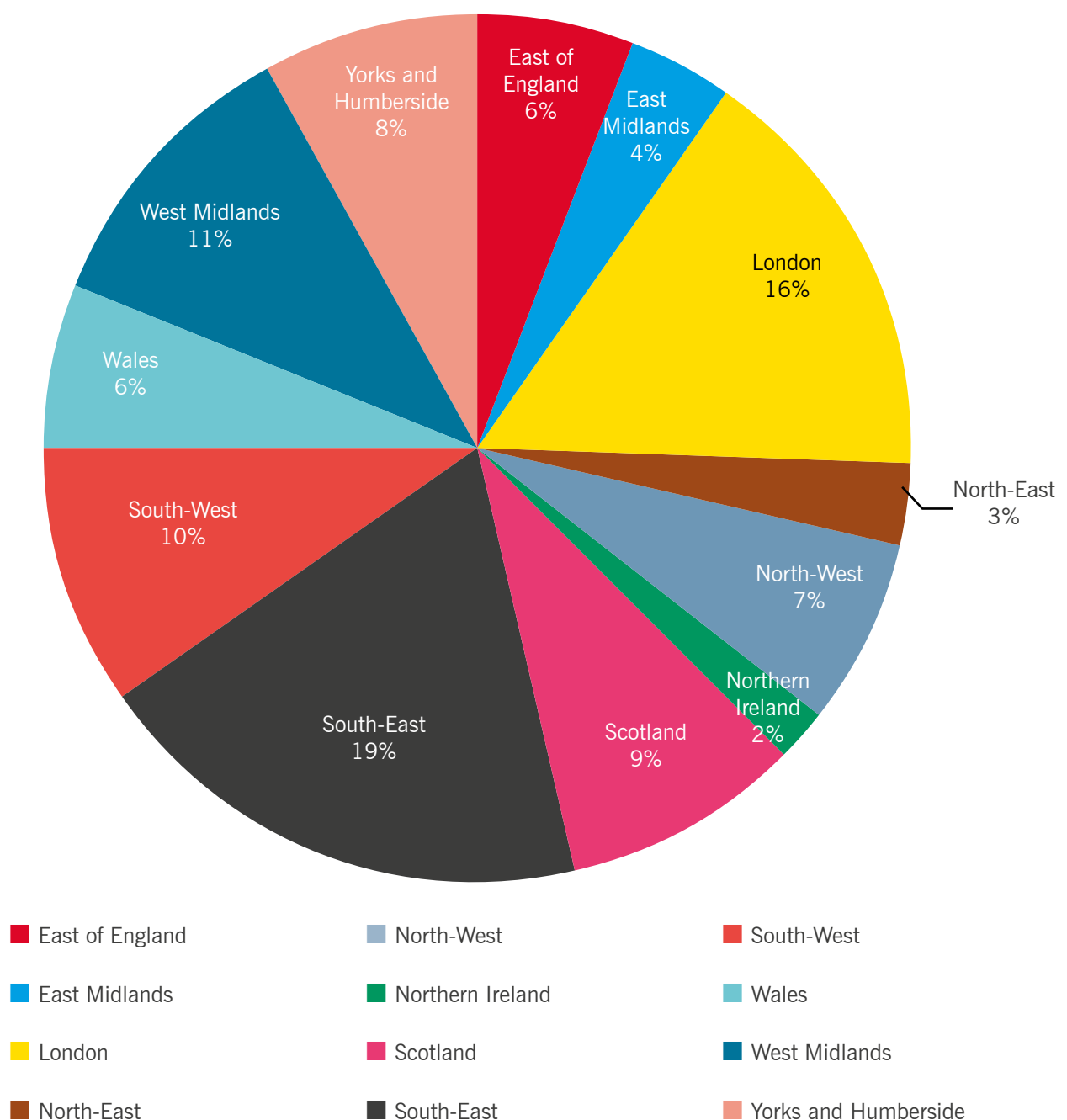


Figure 11

Research income for Business & Management by region and devolved nations: 2019/20 to 2021/22 (£000s)

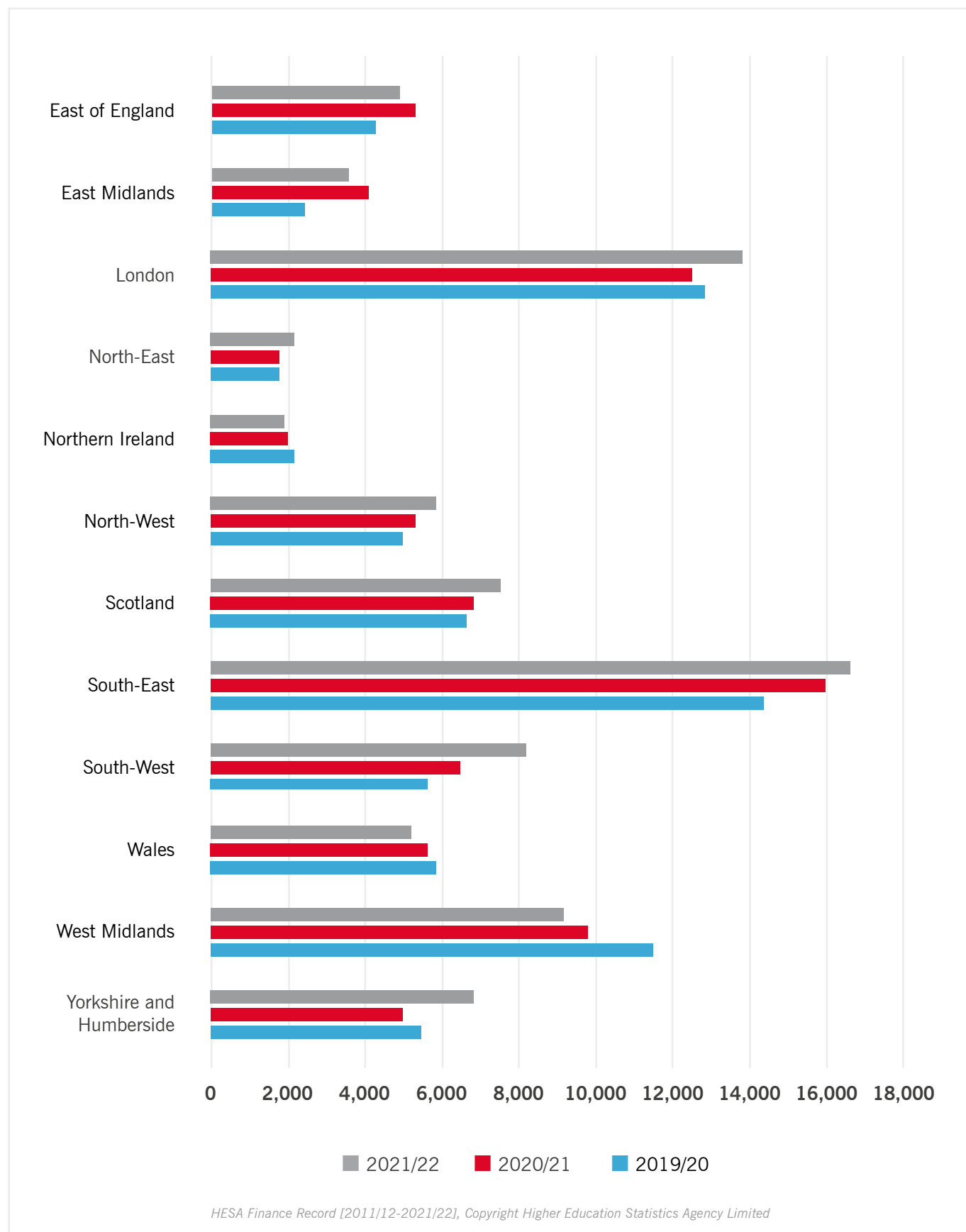
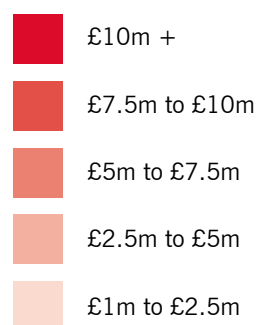
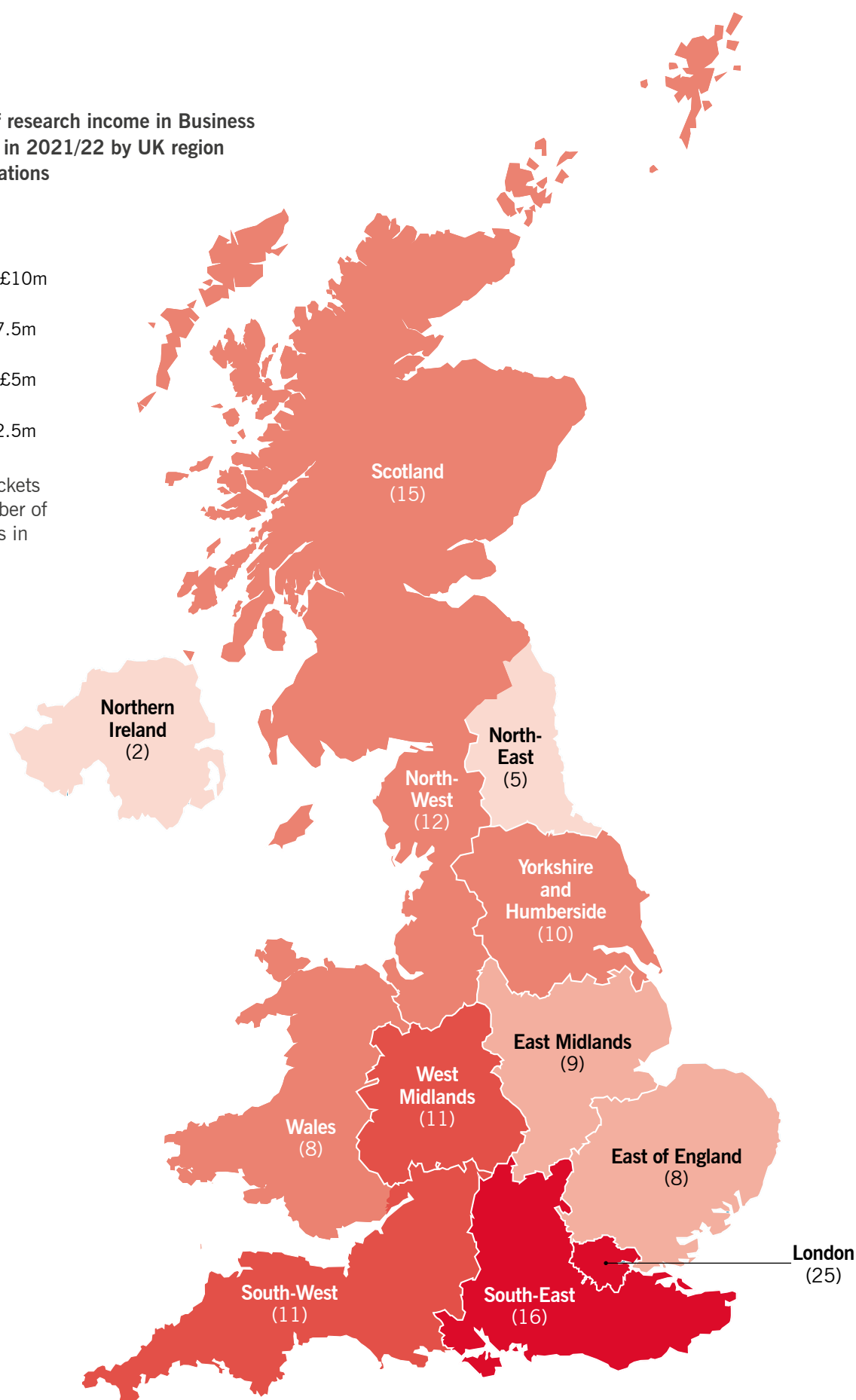


Figure 12

Total amount of research income in Business & Management in 2021/22 by UK region and devolved nations



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



TOTAL RESEARCH INCOME BY UK NATION

Business & Management research income for institutions in England has grown every year since 2013/14. It is now 21% higher than ten years ago and has grown by 6% over the last year. Following three consecutive years of declines in research funding, the share of total UK funding received by Wales has fallen from 8% in 2018/19 to 6% in 2021/22. Despite this recent downward trend, research funding for institutions in Wales remains nearly double the level received in 2011/12. In 2021/22, Scotland saw its first significant increase in research income since 2017/18, with a 13% increase relative to 2020/21.

As shown on figure 13 on the next page, the share of Business & Management research funding held by institutions in England was unchanged in 2021/22 at 83%. This is the same proportion received by English institutions ten years ago but below the peak of 86% seen in 2015/16. The total share of Business & Management research income received by Scottish institutions has increased from 8% to 9%. Although funding received by Northern Ireland fell for the second consecutive year, the share of total Business & Management research income received by this region remains unchanged at 2% and is 44% higher than five years previously.

Table 9

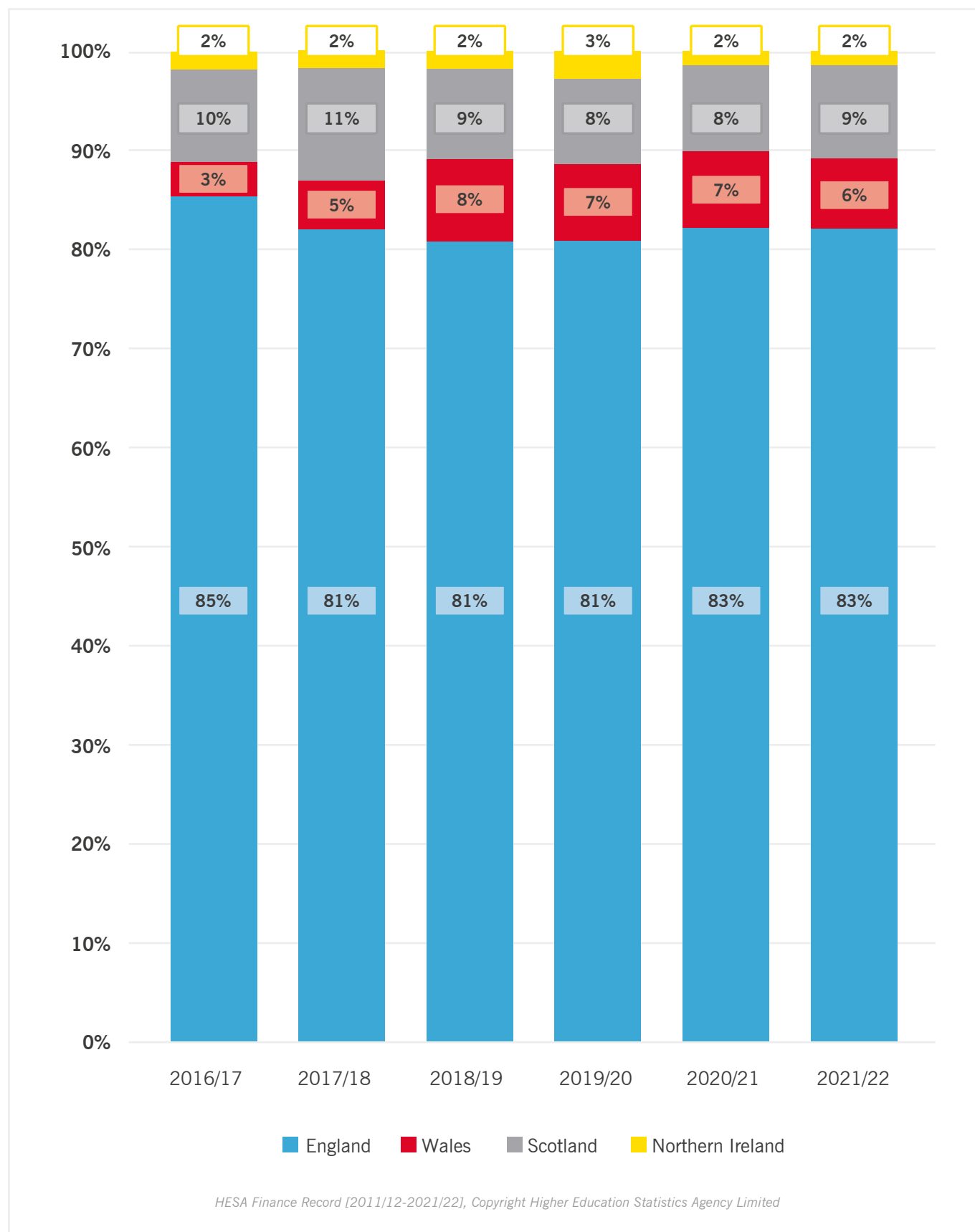
Research income for Business & Management by nation (£000s): 2011/12 and 2016/17 to 2021/22 and percentage increase/decrease

Nation	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	% Difference 2011/12 and 2021/22	% Difference 2016/17 and 2021/22	% Difference 2020/21 and 2021/22
England	57,566	58,259	59,013	59,616	63,114	66,148	69,879	21%	20%	6%
Wales	2,737	2,258	3,907	6,028	5,792	5,484	5,269	93%	133%	-4%
Scotland	7,175	6,705	8,083	6,470	6,473	6,494	7,360	3%	10%	13%
Northern Ireland	1,655	1,246	1,480	1,392	2,197	1,990	1,793	8%	44%	-10%

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Figure 13

Annual trends in share of research income by nation: 2016/17 to 2021/22



BUSINESS SCHOOLS BY RESEARCH INCOME

Displayed in table 10 below are the business schools who each received a total of at least £4m in research income in Business & Management over the combined period of 2019/20 to 2021/22. The list is unchanged from last year and three of the five institutions with the largest amounts of funding are from the Russell Group. A further eight of the institutions are from the Russell Group: Cardiff, Exeter, Birmingham, Manchester, Sheffield, LSE, Leeds and Cambridge. The remaining institutions in the list are not affiliated with any mission group, except the University of the West of England which is a member of the University Alliance.

Table 10

Business schools with research income of at least £4m for the combined period of 2019/20 to 2021/22 (£000s)

Institution	2019/20	2020/21	2021/22	Total
The University of Sussex	3,730	5,540	5,929	15,199
The University of Warwick	4,310	4,050	3,850	12,210
Imperial College of Science, Technology and Medicine	3,155	3,674	4,795	11,624
The University of Oxford	4,972	2,379	3,280	10,631
The University of Reading	3,655	3,724	1,526	8,905
Cardiff University	3,186	2,722	2,442	8,350
The University of Exeter	2,027	2,761	3,396	8,184
The University of Strathclyde	2,130	2,259	3,030	7,419
The University of Birmingham	2,670	1,994	2,675	7,339
The University of Manchester	2,358	2,322	2,262	6,942
The University of Sheffield	2,486	2,098	2,240	6,824
Swansea University	2,092	2,310	2,199	6,601
London Business School	2,250	2,436	1,634	6,320
London School of Economics and Political Science	2,098	2,245	1,734	6,077
The University of Leeds	1,376	1,607	2,494	5,477
The University of Cambridge	1,785	2,039	1,320	5,144
University of the West of England, Bristol	1,251	1,753	1,979	4,983
Aston University	1,330	1,675	1,529	4,534

The ESRC and the EPSRC are the research councils from which Business & Management receives the majority of its research council funding. The 20 institutions receiving the largest allocations of Business & Management funding from the ESRC received 90% of the total from this council. Eleven of these institutions are from the Russell Group and the remainder are non-affiliated except Oxford Brookes which is a University Alliance member. For the EPSRC the 20 highest earning institutions for Business & Management research constituted 85% of the total from this council. Of these 13 were from the Russell Group, six are non-affiliated and one is a member of the University Alliance.

Table 11
Twenty highest earning business schools for ESRC income 2021/22

Institution	ESRC income in 2021/22 (£000s)	As % of total ESRC funding for Business & Management
Oxford Brookes University	1,513	11%
The University of Leeds	1,404	10%
The University of Sussex	1,296	9%
The University of Warwick	1,258	9%
Cardiff University	1,004	7%
The University of Strathclyde	614	4%
King's College London	595	4%
The Manchester Metropolitan University	544	4%
The University of Edinburgh	517	4%
London School of Economics and Political Science	512	4%
The University of Sheffield	441	3%
Cranfield University	423	3%
The University of Bath	422	3%
Aston University	368	3%
The University of Birmingham	352	2%
Loughborough University	294	2%
University of Nottingham	277	2%
The University of Exeter	268	2%
The University of East Anglia	267	2%
The University of Cambridge	260	2%
Others	1,674	10%

Table 12

Twenty highest earning business schools for EPSRC income 2021/22

Institution	EPSRC income in 2021/22 (£000s)	As % of total EPSRC funding for Business & Management
The University of Exeter	1,506	17%
The University of Sussex	1,188	14%
University of the West of England, Bristol	881	10%
Imperial College of Science, Technology and Medicine	560	6%
The University of Birmingham	345	4%
University of Nottingham	314	4%
The University of Manchester	311	4%
London School of Economics and Political Science	300	3%
The University of Strathclyde	288	3%
The University of Warwick	239	3%
The University of Bath	216	2%
City, University of London	184	2%
The University of Cambridge	175	2%
The University of Bristol	167	2%
The University of York	165	2%
The University of Leeds	161	2%
Loughborough University	146	2%
Goldsmiths College	129	1%
The University of Southampton	117	1%
King's College London	113	1%
Others	664	15%

RESEARCH FUNDING CONCENTRATION

The five business schools with the highest levels of funding over the period of 2019/20 to 2021/22 received a total of £58.6m in research income, which comprised 24% of the total for all institutions.

The ten business schools with the highest amount of research income over the last three years received £96.8m in funding, which is 40% of the total for all UK business schools.

Figure 14

Total research income for the period 2019/20 to 2021/22: 5 highest earning business schools

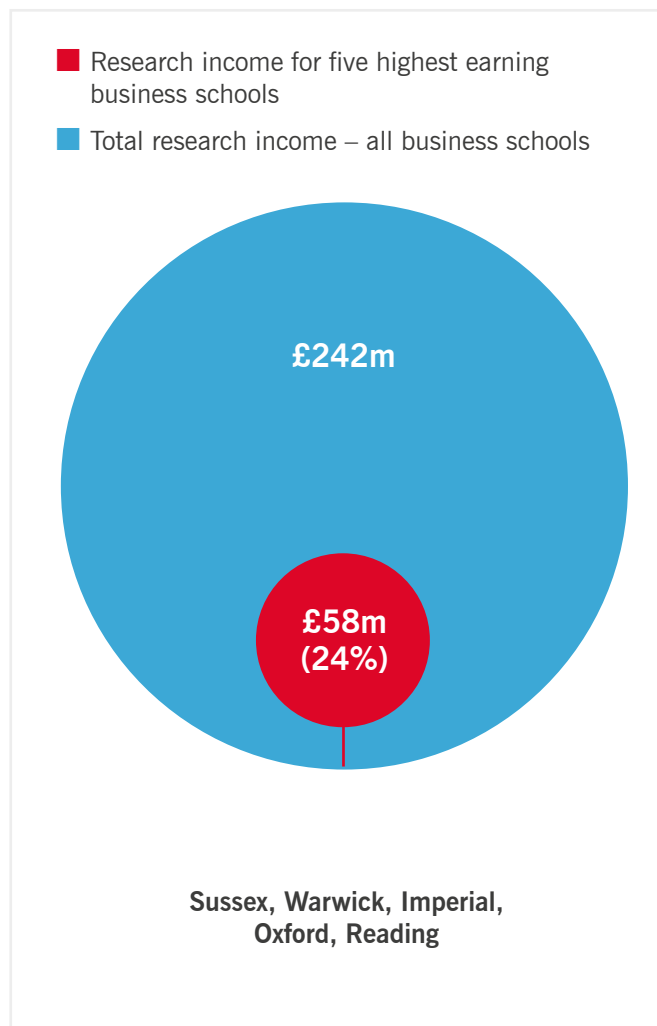
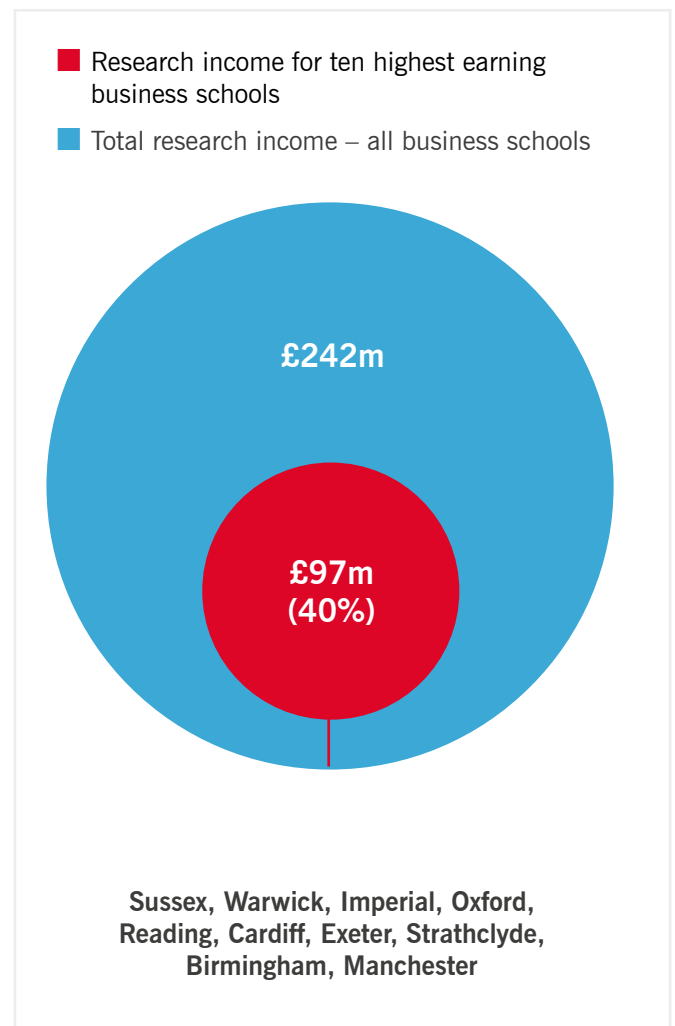


Figure 15

Total research income for the period 2019/20 to 2021/22: 10 highest earning business schools



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Looking at the 20 business schools with the highest research income, a total of £150.5m was received for the combined period of 2019/20 to 2021/22, accounting for 62% of funding across all UK business schools. This means that the remaining 38% of research funding is distributed amongst nearly 100 different institutions.

Research funding concentration – comparison between subjects

Table 13 below shows the concentration of research funding for a selected group of Social Science subjects for the academic year 2021/22, according to the percentage of all research funding awarded to the top five, ten, and twenty institutions in each subject area. Because the percentage of research funding awarded to the highest-earning institutions depends on the number of institutions which are competitive in winning funding in each subject area (research funding earned > 0), this number is included in bold at the top of each column. Taking this into account gives an approximate indication of the distribution of research funding between institutions in different subject areas and enables a comparison between subject areas with similar numbers of institutions which are competitive in winning research funding.

The only subject area similar to Business & Management in terms of the number of institutions which are competitive in winning at least some research funding is that of Psychology & Behavioural Science, with 105 institutions. Comparing the concentration of research funding for both subjects, we see that research funding in Business & Management appears to be more evenly distributed than in Psychology. Similarly, research funding for Sociology appears to be more evenly distributed than research funding in Politics & International Studies, as the share of funding received by the top five highest-earning institutions is lower, despite both subjects having an identical total of institutions competitive in winning funding.

Table 13
Research funding concentration – Social Science subjects

	Business & Management	Politics & International Studies	Economics & Econometrics	Law	Sociology	Psychology & Behavioural Science	Average of selected Social Science subjects
No. of institutions which won funding (2021/22)	107	68	56	74	68	105	74%
Top five highest earning institutions as % of total	24%	55%	61%	34%	46%	42%	48%
Top ten highest earning institutions as % of total	40%	68%	76%	50%	62%	55%	62%
Top twenty highest earning institutions as % of total	62%	83%	90%	72%	82%	71%	80%

Table 14 shows the funding concentration data for a group of STEM subjects, but none have numbers of institutions winning research funding that are similar enough to that of Business & Management to draw any reliable inferences on the differences in funding concentration between Business & Management and STEM fields. Mathematics, Physics, and Civil Engineering have substantially fewer institutions winning at least some research funding than in Business & Management.

Table 14
Research funding concentration – STEM subjects

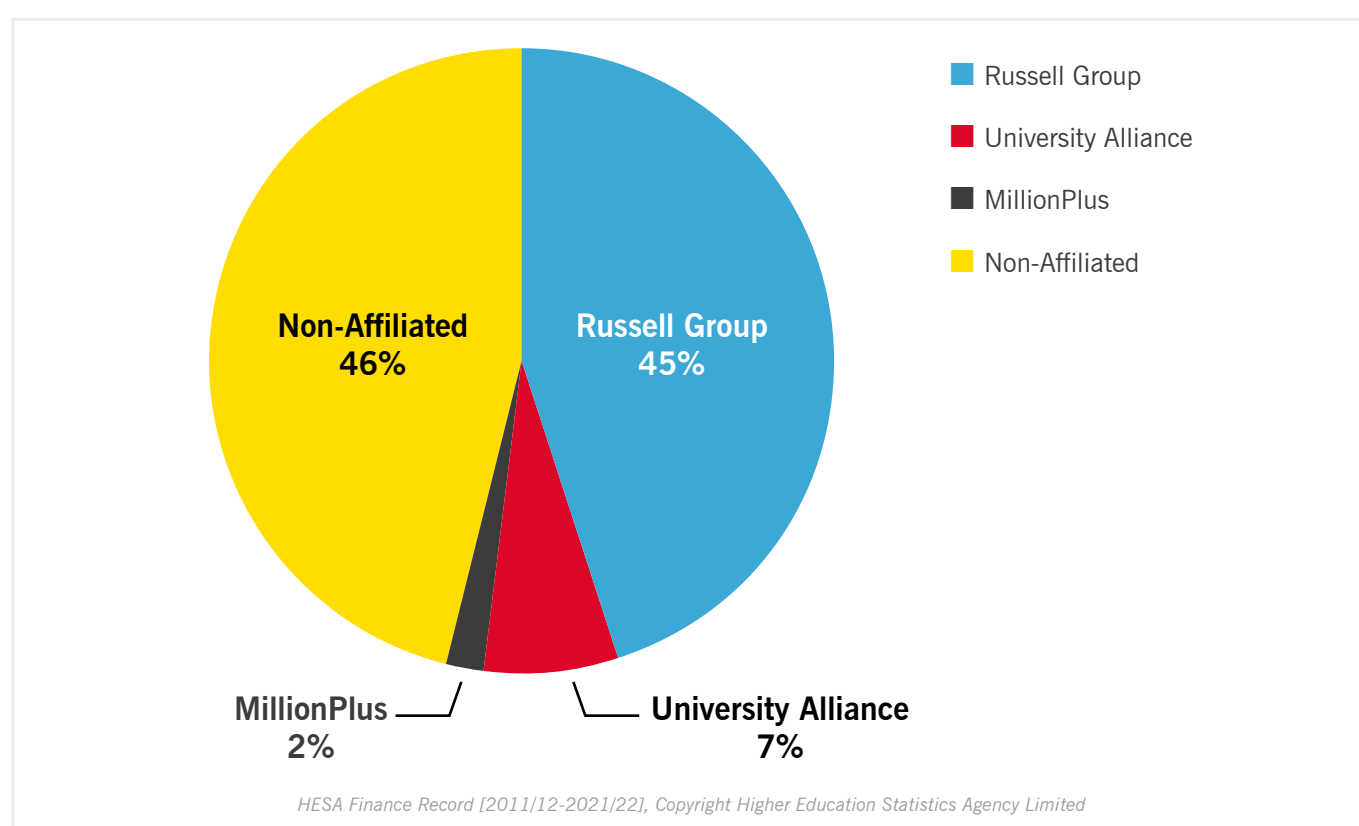
	Business & Management	IT, systems, science and computer software	Biosciences	Mathematics	Civil Engineering	Physics	Average of selected STEM subjects
No. of institutions which won funding (2021/22)	107	99	96	63	42	49	70%
Top five highest earning institutions as % of total	24%	40%	39%	40%	46%	37%	40%
Top ten highest earning institutions as % of total	40%	53%	56%	60%	72%	57%	60%
Top twenty highest earning institutions as % of total	62%	71%	78%	81%	94%	81%	81%

RESEARCH INCOME BY MISSION GROUP

During 2016/17 to 2021/22 the total research income for Business & Management was split almost evenly between Russell Group institutions and those institutions that are not affiliated with a mission group. These figures are influenced by the fact that there are more institutions not affiliated with any mission group than affiliated. Of the 125 institutions which received at least some research income in Business & Management over the last five years, 65 are not affiliated with a mission group and 60 are affiliated.

Figure 16

Share of total research income by Mission Group: 2016/17 to 2021/22



Displayed in figure 17 on the next page are the long-term trends in Business & Management research funding by institution affiliation. The share held by the Russell Group and the non-affiliated institutions fluctuates from year to year and in 2021/22 the share held by the Russell Group grew by 3% to 47%, following a 5% decline between 2019/20 and 2020/21. The share held by the Russell Group has not exceeded 50% since 2010/11, illustrating a shift in funding away from this mission group. However, despite this trend, the share held by the non-affiliated institutions has only exceeded 50% once in the last decade (2017/18). Total Business & Management research income received by the Russell Group is 30% higher than five years ago and 17% higher than in 2011/12.

Trends for institutions outside of the Russell Group are more difficult to determine due to institutions moving from a non-affiliated status to either the MillionPlus or University Alliance mission groups (or vice versa). In this report the data for prior years are retrospectively updated to account for any changes in mission group membership since the publication of the last edition. This is important to note when considering the longer term data for the non-affiliated, MillionPlus, and University Alliance institutions.

The growth in research income for the Russell Group in the last year has coincided with a 6% fall in income for the non-affiliated institutions, although the total received of £34.9m is still above the long-term average for the non-affiliated

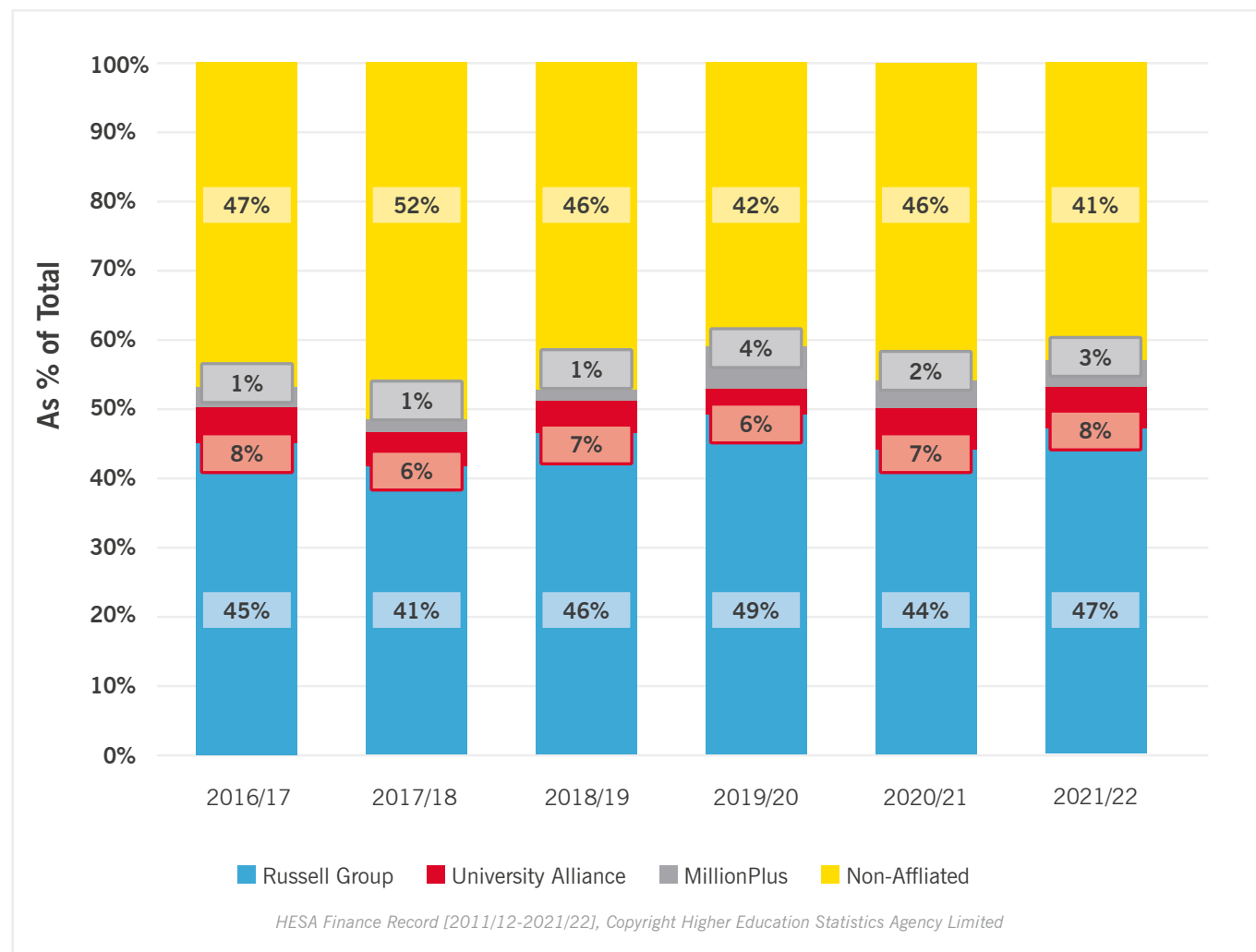
over the last decade. It is also 9% and 25% higher, respectively, than the amounts received five and ten years ago. The total share of Business & Management research income held by the non-affiliated in 2021/22 fell to 41% from 46% in 2020/21, which is the lowest share since 2011/12. Given the annual fluctuations in research grant awards, it is too early to determine if we are at the beginning of a sustained trend of the Russell Group increasing their share of funding.

The University Alliance membership has been stable since the previous edition of the report, with no members leaving and the addition of only one new member, the University of West London. This institution didn't record any research funding over the last five years so their addition doesn't impact upon the figures for prior years. Total research income for the University Alliance grew for the second consecutive year to reach just under £7m in 2021/22, which is a record high for this mission group, and 18% higher relative to 2020/21 and 34% higher relative to 2016/17. This is largely due to a substantial increase in funding received by Oxford Brookes, and some sizeable increases for the University of the West of England and the University of Brighton. The total proportion of Business & Management research income held by the University Alliance increased from 7% in 2020/21 to 8% in 2021/22.

There have been two changes to the MillionPlus group since last year, with one new member (University of Worcester) and one departure (London South Bank University). The departure of London South Bank has somewhat reduced the overall total as in last year's report they had the seventh highest amount of research funding for this mission group over the prior five-year period. Nevertheless, the overall research funding for the MillionPlus in 2021/22 remained 45% greater than in 2020/21, and nearly four times greater than in 2016/17. Most of the increase in funding in the last year is accounted for by the University of the West of Scotland and the University of Central Lancashire, although around half a dozen other members of the MillionPlus also saw good increases. The total share of Business & Management research income held by the MillionPlus increased from 2% to 3% since 2020/21.

Figure 17

Annual trends in share of total research income by Mission Group: 2016/17 to 2021/22



The line graph in figure 18 below depicts the long-term annual trends in the share of Business & Management research income held by the Russell Group and non-Russell Group institutions. The narrower the distance between the two lines, the more equal the share held by each group. The non-Russell Group institutions have generally held a narrow majority of the funding over the last decade but in recent years the gap has closed to an extent.

Figure 18

Annual trends in share of total research income for Russell Group and non-Russell Group institutions: 2011/12 to 2021/22

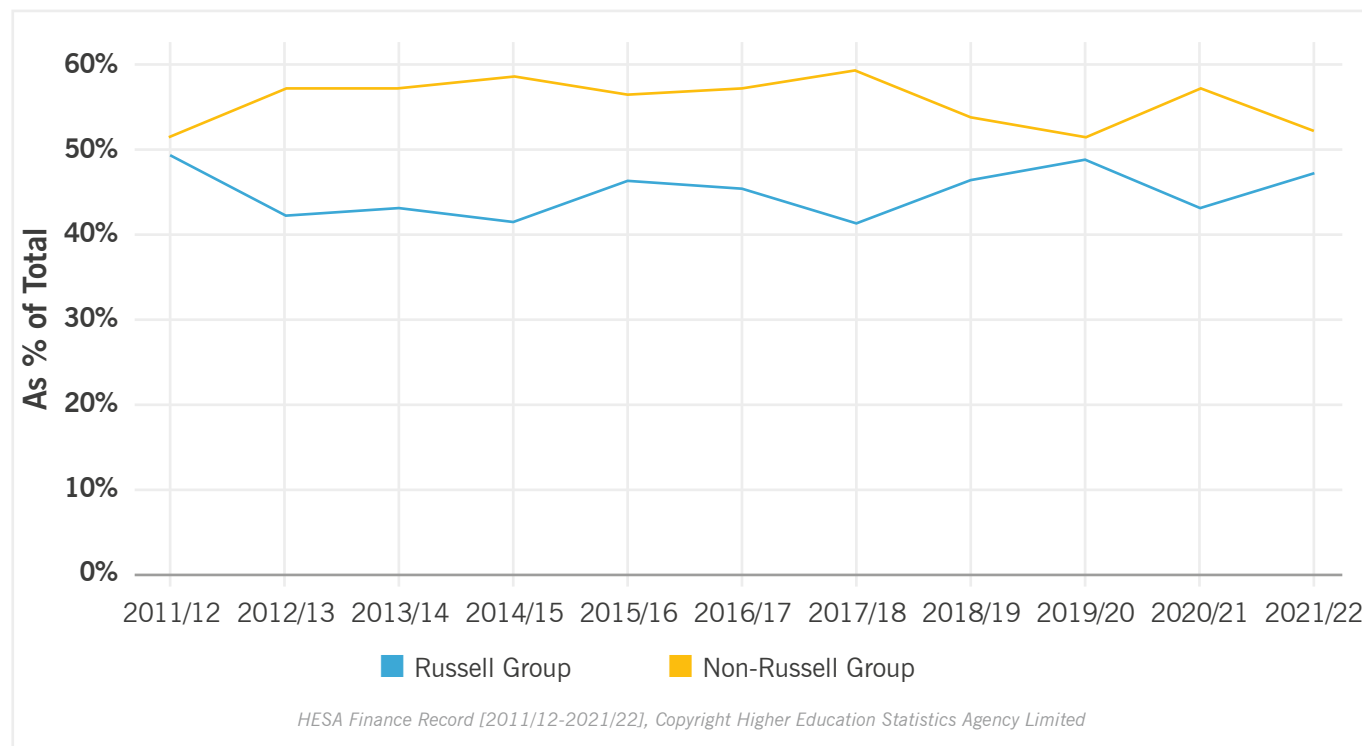


Figure 19

Total research income by Mission Group: 2016/17 to 2021/22 (£000s)

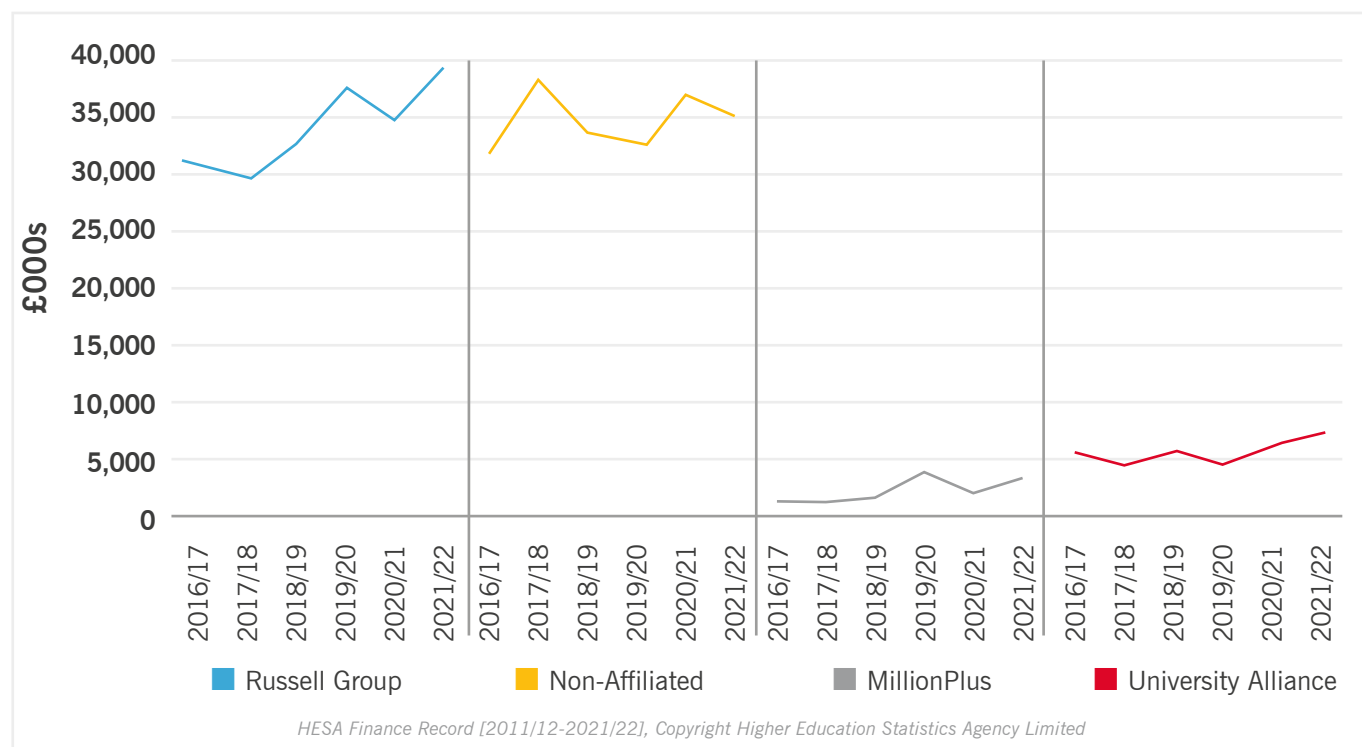


Figure 20

Research income by Mission Group in 2021/22: median, upper and lower quartile data (£000s)

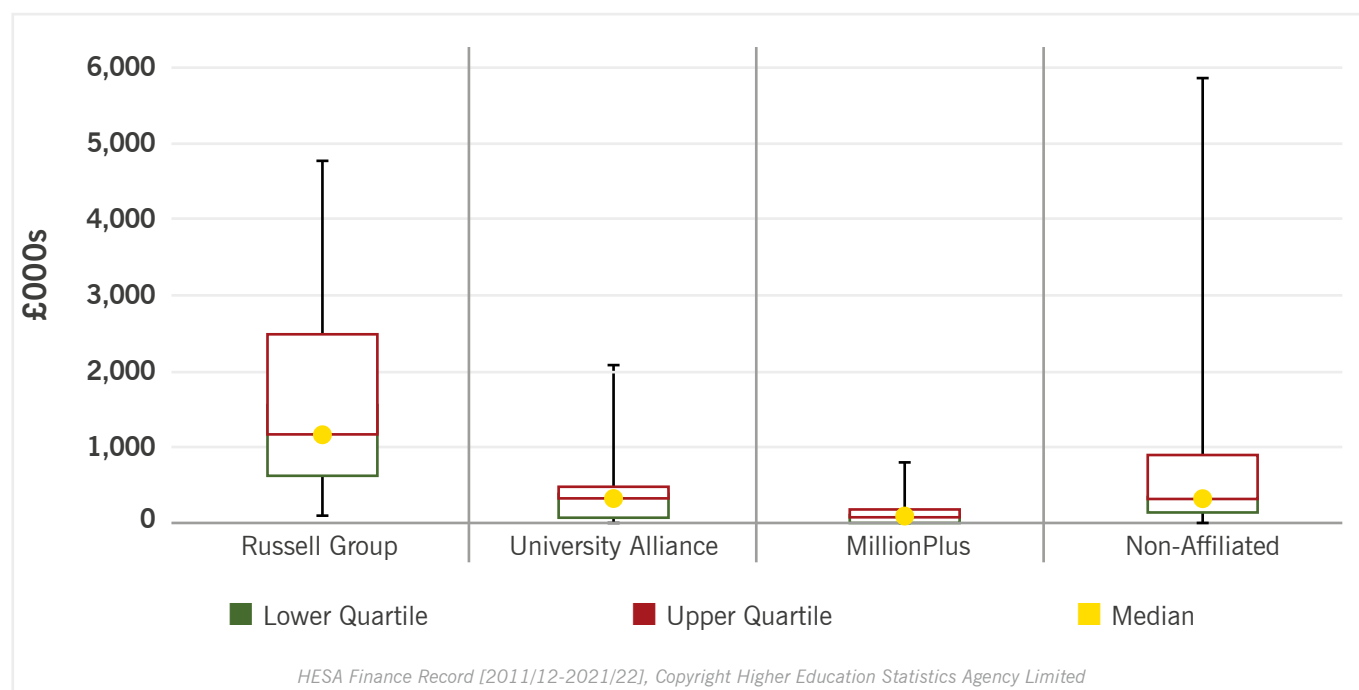


Figure 20 displays by mission group affiliation the research income data for each institution in 2021/22 by median, and the distribution by lower quartile (*lower green line*), upper quartile (*upper red line*), minimum value (*lower whisker*) and maximum value (*upper whisker*).

Business & Management research funding is uneven within the Russell Group institutions, as shown by the large gap between the median point and the upper quartile value. The long upper whisker reinforces this further as it indicates that a few institutions are outliers in terms of the levels of funding received. A long upper whisker is also noticeable for the University Alliance members as two institutions accounted for 58% of the funding for this group in 2021/22. However, the closeness of the lower quartile and upper quartile values reflects a more even distribution of funding outside of these two institutions. For the MillionPlus group a few schools again account for most of the funding, but these are generally much smaller amounts, as reflected by an upper whisker that is below the level of the other three groups. There is virtually no difference between the lower whisker and the lower quartile values due to most of the MillionPlus institutions receiving small amounts of research funding in 2021/22. The non-affiliated institutions comprise a large and diverse set of institutions with extremes in funding levels which is reflected in both a very high upper whisker and a non-existent lower whisker. Table 15 provides a breakdown of the values depicted in figure 20.

Table 15

Benchmarking data on research income by Mission Group (2021/22)

(£000s)	Russell Group	University Alliance	MillionPlus	Non-Affiliated
Highest value	4,795	2,080	848	5,929
Upper Quartile	2,455	442	148	883
Lower Quartile	660	116	12	126
Lowest value	246	23	2	3
Median	1,223	311	63	288
Mean	1,658	537	167	658

RUSSELL GROUP

Over the combined period of 2016/17 the Russell Group held £206.7m in Business & Management research funding which comprised 45% of the total for all institutions. Funding is up by 13% in the last year and by 30% relative to 2016/17.

Table 16

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

Institution	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Total (2016/17 - 2021/22)
The University of Warwick	4,537	4,256	4,430	4,842	4,310	4,050	3,850	25,738
Imperial College of Science, Technology and Medicine	6,328	3,646	3,548	3,565	3,155	3,674	4,795	22,383
The University of Manchester	4,465	4,658	4,006	3,616	2,358	2,322	2,262	19,222
The University of Oxford	2,689	3,528	2,333	2,718	4,972	2,379	3,280	19,210
London School of Economics and Political Science	1,360	3,278	2,454	2,114	2,098	2,245	1,734	13,923
Cardiff University	2,106	882	1,518	2,725	3,186	2,722	2,442	13,475
The University of Exeter	1,099	895	1,090	1,397	2,027	2,761	3,396	11,566
The University of Leeds	1,608	1,942	1,955	1,752	1,376	1,607	2,494	11,126
The University of Birmingham	642	820	1,229	1,675	2,670	1,994	2,675	11,063
The University of Sheffield	610	1,416	1,191	1,603	2,486	2,098	2,240	11,034
The University of Cambridge	1,495	958	875	1,838	1,785	2,039	1,320	8,815
The University of Edinburgh	616	508	728	1,128	1,150	692	1,190	5,396
The University of Glasgow	278	564	645	806	1,417	852	1,038	5,322
University of Nottingham	1,707	516	291	703	497	1,079	827	3,913
Newcastle University	358	474	476	558	743	656	925	3,832
Queen's University Belfast	589	407	706	592	745	726	597	3,773
King's College London	1,710	253	324	311	486	696	1,255	3,325
The University of Southampton	564	660	696	258	367	644	557	3,182
University of Durham	401	345	458	543	523	589	672	3,130
The University of York	26	150	220	329	379	426	623	2,127
The University of Bristol	0	25	72	288	457	377	692	1,911
Queen Mary University of London	107	227	201	158	297	232	380	1,495
The University of Liverpool	493	192	247	163	115	161	298	1,176
University College London	0	15	18	20	69	248	246	616
Total	33,788	30,615	29,711	33,702	37,668	35,269	39,788	206,753

UNIVERSITY ALLIANCE

Members of the University Alliance received £32.1m in research funding for Business & Management during 2016/17 to 2021/22. The amount received of £6.9m is a record high for this mission group and is 18% higher than a year ago and 34% higher than five years ago.

Table 17

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

Institution	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Total (2016/17 - 2021/22)
University of the West of England, Bristol	576	1,274	1,061	1,657	1,251	1,753	1,979	8,975
Oxford Brookes University	387	148	111	248	353	1,006	2,080	3,946
Coventry University	388	645	686	709	492	802	-	3,334
The University of Greenwich	386	480	497	532	540	573	608	3,230
Middlesex University*	758	781	486	427	442	368	442	2,946
The University of Brighton*	734	583	236	280	350	84	311	1,844
University of Hertfordshire	255	196	91	269	353	452	407	1,768
Kingston University	682	333	510	447	248	38	67	1,643
Robert Gordon University*	87	165	221	266	148	225	348	1,373
Leeds Beckett University*	83	207	119	101	163	127	257	974
Anglia Ruskin University*	492	258	221	0	13	83	264	839
Birmingham City University*	195	45	21	65	-1	226	84	440
University of Derby*	0	71	130	7	71	82	0	361
University of South Wales	86	5	33	47	69	54	23	231
Teesside University	49	8	3	3	8	59	116	197
The University of West London*	24	0	0	0	0	0	0	0
Total	5,182	5,199	4,426	5,058	4,500	5,932	6,986	32,101

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Note: At time of publication no data was available for Coventry University for the 2021/22 Finance Record.

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 in the MillionPlus mission group were awarded £9.6m in Business & Management research funding for the combined years of 2016/17 to 2021/22. Funding received in 2021/22 of £2.7m is up by 45% compared to last year and by nearly 300% compared to five years prior.

Table 18

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

Institution	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Total (2016/17 - 2021/22)
The University of Wolverhampton	202	16	97	113	2,245	796	757	4,024
The University of the West of Scotland	85	105	47	137	123	470	848	1,730
University of Bedfordshire	13	11	18	169	316	238	183	935
The University of Central Lancashire*	152	43	45	57	91	63	326	625
Glasgow Caledonian University	253	69	83	215	60	23	79	529
Edinburgh Napier University	400	129	73	23	7	70	129	431
Abertay University	14	76	17	28	39	60	82	302
University of Cumbria	30	11	49	1	10	49	136	256
Staffordshire University	110	7	17	94	58	7	32	215
Queen Margaret University, Edinburgh*	934	61	13	7	5	2	10	98
University of Worcester*	24	24	0	17	11	11	18	81
Canterbury Christ Church University	14	16	2	0	5	3	47	73
The University of East London	6	45	19	0	2	0	0	66
The University of Sunderland	72	-1	21	2	0	28	0	50
University of the Highlands and Islands	81	20	28	0	0	0	0	48
London Metropolitan University	44	12	7	0	0	15	2	36
University of Suffolk*	0	29	0	17	-19	0	8	35
University for the Creative Arts*	0	0	0	0	0	6	13	19
Bath Spa University	9	0	0	9	-1	4	-3	9
Solent University	9	0	0	0	0	0	2	2
Leeds Trinity University	0	2	0	0	0	0	0	2
The University of Bolton	20	0	0	0	0	0	0	0
Total	2,472	675	536	889	2,952	1,845	2,669	9,566

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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

The institutions which are not affiliated with any mission group were awarded £208m in research income for Business & Management during 2016/17 to 2021/22. The amount received in 2021/22 of £34.9m is down by 6% relative to last year but is 9% greater than in 2016/17.

Table 19

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

Institution	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Total (2016/17 - 2021/22)
The University of Sussex	26	3,714	4,274	3,144	3,730	5,540	5,929	26,331
The University of Reading	2,113	2,124	1,849	3,082	3,655	3,724	1,526	15,960
The University of Strathclyde	2,099	2,426	3,080	2,363	2,130	2,259	3,030	15,288
Swansea University	133	1,108	2,017	2,767	2,092	2,310	2,199	12,493
London Business School	1,463	2,048	1,888	1,879	2,250	2,436	1,634	12,135
Aston University	1,125	1,435	1,436	1,412	1,330	1,675	1,529	8,817
The University of Lancaster	3,322	1,283	1,190	1,472	954	1,471	927	7,297
The University of Bath	764	1,155	1,319	1,287	1,063	944	1,387	7,155
City, University of London	1,108	1,435	1,501	1,344	1,320	625	883	7,108
Ulster University	1,066	839	774	800	1,452	1,264	1,196	6,325
Cranfield University	2,896	1,443	1,433	1,021	630	670	1,124	6,321
The Open University	466	1,182	1,406	1,325	588	800	705	6,006
The University of Surrey	283	1,185	860	790	602	776	892	5,105
Loughborough University	425	659	675	742	554	1,346	994	4,970
The University of Essex	71	900	762	787	465	741	879	4,534
Heriot-Watt University	205	845	868	874	755	1,056	-	4,398
The University of East Anglia	1,000	76	942	750	687	952	749	4,156
The University of Hull	299	516	1,437	841	611	311	371	4,087
The Manchester Metropolitan University	369	759	522	273	371	716	1,328	3,969
The University of Stirling	1,437	1,246	1,752	179	228	225	126	3,756
The Nottingham Trent University	357	193	259	303	468	831	785	2,839
The University of Leicester	158	273	605	553	544	410	245	2,630
The University of Lincoln	164	126	1,295	354	193	236	187	2,391
University of Northumbria at Newcastle	160	143	140	470	586	526	427	2,292
Liverpool John Moores University	28	8	331	369	888	259	280	2,135
The University of Portsmouth	370	107	249	199	443	558	492	2,048
SOAS University of London	0	336	527	0	481	317	271	1,932
The University of Kent	181	343	288	478	157	230	311	1,807
The University of St. Andrews	385	170	289	324	312	335	345	1,775
Bournemouth University	554	237	287	435	312	129	205	1,605
University of Plymouth	157	474	337	502	156	34	93	1,596
Brunel University London	377	508	217	150	141	253	288	1,557

Institution	2011/12	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Total (2016/17 - 2021/22)
The University of Westminster	317	295	163	28	99	392	567	1,544
The University of Huddersfield	17	269	235	342	298	159	230	1,533
Cardiff Metropolitan University	3	97	162	292	224	267	472	1,514
Goldsmiths College	53	141	209	242	0	327	209	1,128
Keele University	24	80	357	208	194	270	-	1,109
Royal Holloway and Bedford New College	77	136	117	143	243	202	216	1,057
De Montfort University	255	281	184	86	163	108	217	1,039
University of Gloucestershire	0	52	125	111	137	259	342	1,026
Liverpool Hope University	14	107	268	228	110	191	30	934
The University of Bradford	191	42	102	159	68	69	213	653
The University of Dundee	96	94	132	72	81	131	85	595
Bangor University	176	54	90	107	123	69	102	545
The University of Aberdeen	205	227	107	48	18	94	50	544
Birkbeck College	64	145	129	53	63	55	67	512
London South Bank University	361	0	0	0	183	119	201	503
Aberystwyth University	167	75	87	77	81	32	31	383
Sheffield Hallam University	180	52	78	78	39	18	91	356
University of Chester	0	23	97	13	44	144	0	321
University of the Arts, London	7	152	53	48	16	0	0	269
Roehampton University	75	74	44	62	24	33	29	266
The University of Salford	1,518	13	96	102	17	21	14	263
Edge Hill University	0	4	4	4	10	1	217	240
The University of Northampton	107	103	39	18	0	7	0	167
Pearson College	0	0	0	0	0	42	100	142
Buckinghamshire New University	55	115	10	-3	0	0	0	122
The University of Winchester	4	0	1	17	10	40	35	103
York St John University	0	0	91	0	0	0	0	91
University of St Mark and St John	0	0	0	30	25	25	3	83
Glyndwr University	66	0	0	13	17	30	0	60
University of Wales Trinity Saint David	0	37	0	0	0	0	0	37
Falmouth University	0	0	0	10	17	6	0	33
The University of Chichester	98	0	21	0	4	0	0	25
The University of Buckingham	0	15	0	0	0	0	0	15
Total	27,691	31,979	37,810	33,857	32,456	37,070	34,858	208,030

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Note: At time of publication no data was available for Heriot-Watt University and Keele University for the 2021/22 Finance Record.

Note: The above table only includes business schools that received at least some research income in Business & Management during the period of analysis.

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.

KNOWLEDGE TRANSFER PARTNERSHIPS INVOLVING BUSINESS SCHOOLS

Available data from the UKRI Knowledge Transfer Partnership (KTP) database shows that there are 121 active KTPs in the UK registered as being delivered by business school knowledge bases as of end June 2023¹. This happens to be the same number of KTPs registered with UK business schools at the time of publication of last year's edition of this report. The total value of grants allocated to active KTPs delivered by UK business schools is £15.1m, which is slightly lower than last year's £15.3m, and constitutes 15% of the total value of all KTPs, which is £99.6m.

The data also illustrates the diversity of regions which benefit from the KTPs. The West Midlands has the highest number of active KTPs at 18, the South-East of England the second highest at 17, and the North-East of England and Yorkshire and the Humber are joint third with 12 active KTPs each. Details of the 20 highest value KTPs by grant amount which are currently being delivered by UK business schools can be found below for reference.

Table 20

List of 20 highest value active KTPs implemented by a UK business school

Description	Institution and Department name	Collaborating Business Partner	Co.size	Region	Start Date	End Date	Grant Amount (£)
To optimise inter-functional and operations and market assessment capabilities to enable growth in a rapidly scaling and innovative employee-owned business.	Leeds Beckett University, Business School	Aber Instruments Limited	10 to 49 employees	Wales	15/07/2022	01/05/2025	273,775
To adopt gamified learning and digital automation of warehousing operations.	The University of Liverpool, Management School	Kays Medical Limited	50 to 249 employees	North West of England	24/02/2023		252,355
To embed Electronics, Internet of Things, Artificial Intelligence, Machine Learning expertise and develop the next generation of SMART wheelchair.	University of the West of Scotland, Business School	Phoenix Instinct Limited	< 10 employees	Scotland	23/07/2021	21/09/2024	192,154

¹ Analysis of data from Innovate UK/UKRI Knowledge Transfer Partnerships database. Analysis undertaken by the Chartered ABS in June 2023.
<http://ktp.innovateuk.org/search.aspx>

Description	Institution and Department name	Collaborating Business Partner	Co.size	Region	Start Date	End Date	Grant Amount (£)
To combine behavioural psychology profiling and emotional regulation with advanced data science techniques to tackle complex work processes and transform the way clients and staff are engaged and supported through the legal frameworks.	The University of Manchester, Alliance Manchester Business School	Jackson Lees Group Limited	250+ employees	North West of England	23/07/2021	02/05/2024	182,355
To introduce a new tool which will improve the efficiency and management of small grants made to other charities and lead to greater societal impact.	The University of Essex, Essex Business School	Community360	50 to 249 employees	East of England	24/02/2023		174,577
To establish a truly market-driven culture and in doing so reliably establish products in advance of market need. This requires a strategic and cultural shift and will enable a more balanced portfolio to be created.	Oxford Brookes University, Business School	Symetrica Security Limited	10 to 49 employees	South East of England	28/01/2022	21/05/2025	166,066
To embed a sustainable growth strategy, innovative service driven marketing function and advanced User Experience framework for an end-to-end app-driven platform for air source heat pump installation, from initial quote to install end point quality assessment.	The University of Essex, Essex Business School	EPC Improvements Limited	10 to 49 employees	East of England	16/09/2022	31/12/2025	165,837

Description	Institution and Department name	Collaborating Business Partner	Co.size	Region	Start Date	End Date	Grant Amount (£)
To establish and embed capabilities in new product development, formulation, packaging and manufacturing development enabling long product shelf-life, underpinned by science.	University of Portsmouth Higher Education Corporation, School of Strategy, Enterprise & Innovation	Fitbakes Limited	< 10 employees	South West of England	16/09/2022	11/03/2026	163,390
To strategically bridge the gap between existing expertise in electrical device engineering via bespoke integration of current products into emerging platform technologies for the pharmaceutical industry. These processes have potential to rival existing technologies and methods by operating at ambient temperature, pressure and environments.	De Montfort University Higher Education Corporation, Dept of Strategy & Management	Genvolt Limited	< 10 employees	West Midlands	29/03/2021	26/03/2024	161,670
To design a decision support system for a cold chain distribution network to allow effective and efficient flow of temperature-controlled reusable containers that transport pharmaceutical goods, such as vaccination vials, to customers from public, private and third sector health providers, for the ultimate benefit of their patients.	Cardiff University, Cardiff Business School	CT2 Limited	50 to 249 employees	South East of England	24/02/2023		160,612
To research and develop a range of concepts for the commercial realisation of a range of specialist 3D printing technologies, expanding the R&D and marketing strategy design function.	The University of Essex, Essex Business School	Instant Makr Limited	10 to 49 employees	London	16/09/2022		160,344

Description	Institution and Department name	Collaborating Business Partner	Co.size	Region	Start Date	End Date	Grant Amount (£)
To enhance management capability and, through a combination of digital transformation, organisational and culture change, release capacity, increase operational efficiency and improve business agility and resilience.	University of the West of Scotland, School of Business & Creative Industries	Rackit Limited	10 to 49 employees	Scotland	15/07/2022	31/07/2025	159,471
To build on existing bespoke actuator products, by developing embedded knowledge and capabilities in integrated aircraft control systems, to offer clients an innovative, bespoke, rapidly developed and deployed flight control system.	Cranfield University, Dept of Engineering Systems & Management	OTM Servo Mechanism Limited	10 to 49 employees	London	25/05/2021	31/07/2024	156,900
To significantly improve management productivity by changing employee culture to support systems integration and the introduction of novel digital processes.	The University of Leeds, Leeds University Business School	LBBC Limited	50 to 249 employees	Yorkshire and the Humber	26/04/2023		155,587
To increase production capacity, whilst providing mass customisation, and thus expand nationally and internationally through a franchise model by establishing processes for new food manufacturing facilities and capabilities based upon: data analytics, productivity and production design.	University of Portsmouth Higher Education Corporation, School of Strategy, Enterprise & Innovation	Fresh Fitness Food Limited	50 to 249 employees	London	10/03/2022	02/04/2025	150,177

Description	Institution and Department name	Collaborating Business Partner	Co.size	Region	Start Date	End Date	Grant Amount (£)
To aim to become an original equipment manufacturer which requires the embedding of an entrepreneurial culture and marketing expertise. This will enable diversification of products for new and existing clients.	The University of Essex, Essex Business School	Lapline Limited	10 to 49 employees	East of England	16/09/2022	16/08/2025	149,079
To use novel Artificial Intelligence/Machine Learning concepts and tools which will enhance the systematic trading products marketed to the Financial Services sector. To create a unique solution which will utilise sentiment analysis to accurately predict future market movements to improve fund performance significantly.	University of the West of Scotland, School of Business & Creative Industries	Routes To Work Limited	50 to 249 employees	Scotland	29/03/2021	19/03/2024	140,563
To implement organisational change and enhance management capability to facilitate a smooth transition from a start-up to a global professional services business.	University of the West of Scotland, School of Business & Creative Industries	FIDO Tech Limited	10 to 49 employees	South East of England	10/03/2022	20/02/2025	140,443
To transform cybersecurity penetration testing from 'test and fix' to a 'threat intelligence' approach that will continually assess risk, prioritise and initiate actions to provide greater security to clients.	Aston University, Aston Business School	Intelligent Storm Solutions Limited	10 to 49 employees	West Midlands	24/02/2023		139,521
To develop an evidence based understanding of oat properties which can then be linked to consumer preferences and to develop quality control technology.	University of Portsmouth Higher Education Corporation, School of Strategy, Enterprise & Innovation	Moma Foods Limited	250+ employees	London	16/09/2022		138,860



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