PRME REPORT
Sharing Information on Progress

October 2019
University of the Year

We are delighted that the University of Essex was awarded the prestigious Times Higher Education award of University of the Year in 2018. The award citation recognised our commitment to putting student and staff success at the centre of everything we do, with tremendous effect.

We are part of an elite group of dual intensive universities recognised for excellence in education and research. We are proud to have been rated Gold in the Teaching Excellence Framework in 2017 and ranked Top 20 in the Research Excellence Framework in 2014. This means that students learn alongside world-class teachers and researchers to receive a truly transformative education.

We put student success at the heart of our mission, supporting every student from every background to achieve outstanding outcomes and preparing our students to thrive in their future lives. Over 40% of our UK students come from households with an income of less than £25,000 a year, and we are now the most socially inclusive university in the Times Good University Guide top 30.

We are also proud to be a truly global community. In 2018 more than 5,000 students came from outside the UK to study at Essex from 150 different countries, making us the most international mainstream university in the UK outside London according to The Times and Sunday Times Good University Guide 2018. We are ranked 21st in the world – and 4th in the UK – for international outlook in the Times Higher Education World University Rankings 2020.

It is then no surprise that we are in the top 15 amongst mainstream English universities for overall student satisfaction according to the National Student Survey 2018.

“What are Universities if not communities of talented, committed people. By putting these people – both staff and students – first, the University of Essex has every right to its claim to be a ‘home for staff and students who want to make the world a better place.’ It is also our University of the Year.”

Times Higher Education Awards

WELCOME TO ESSEX
OUR VALUES

At the University of Essex, we are proud of our radical history. Since its earliest days, our university has broken the mould and challenged expectations about what a university could be. Inspired by our inquisitive and ambitious Essex Spirit, our staff and students have gone on to make a difference in the world for the past 50 years.

At Essex today we are clear about what we stand for: transformative education and research, inclusion, academic freedom, partnerships based on shared values, and the commitment to make a difference in the world by putting ideas into action to create benefit for others.

We strive for excellence in education and research in order to improve the lives of people and communities. Indeed the defining characteristic of Essex education and research is our focus on social action and this builds on the commitment of our staff and students to advocacy, activism, social entrepreneurship and service to our communities.

Committed to sustainability

As an active member of the UN Global Compact, the University of Essex is part of the world’s largest corporate sustainability initiative. This is a global movement connecting businesses and organisations to universal principles on human rights, labour, the environment and anti-corruption. We are one of just a handful of UK universities working alongside more than 9,500 companies and institutions across 160 countries putting the principles of the UN Global Compact into action to make our strategies and operations more sustainable.

Our commitment to sustainability has recently been recognised in the People and Planet University League results, where the University of Essex has made the largest jump out of all institutions, improving our position from 124th to 44th. Whilst we are rightly proud of this achievement, we know there is still more work to be done.

We have made a commitment to reduce our carbon footprint by 43% against 2005 figures by the end of the 2020/2021 academic year. So far we have achieved a 33% reduction, and are working hard to find projects to get us the rest of the way. In the long term, we will become a net zero-carbon university.

Other recent sustainability initiatives include:

- ongoing reductions in overall waste production despite increases in student numbers;
- the centralisation of the printing service which has reduced the number of printers in use, and therefore the amount of toner and paper, and prevents documents being printed and unclaimed;
- a reduction in the use of single-use plastics at food and drink outlets across the university, including Essex Business School, and incentives to encourage customers to bring their own cup for takeaway drinks;
- from October 2020, our electricity will be sourced from a supplier that provides 100% renewable electricity, an important step towards our low-carbon mission;
- a dedicated sustainability team made up of 8 positions;
- a commitment to ethical investments.

Our Colchester campus, Wivenhoe Park, has also won a Green Flag award for three years running, and in 2018 was in the Top Ten for the People’s Choice Awards for the UK’s favourite green spaces.
Essex Business School (EBS) is home to a growing, ambitious and entrepreneurial community of more than 2,000 students, academics and practitioners from across the world. We strive to support the creation of ethical economies, led by responsible leaders, and help drive business growth in sustainable organisations.

We offer undergraduate and postgraduate courses in management, accounting, banking, finance, marketing and entrepreneurship at our Colchester and Southend Campuses. We provide an academically rigorous, highly-relevant business education that equips students with the skills to tackle organisational challenges in competitive, global environments.

EBS provides students with a research-led, transformative education. We want to inspire our students to do business better and to take that ethos into their communities. Our courses aim to teach business with integrity. They challenge students to become independent thinkers, problem solvers and ethical leaders. We encourage them to question and interrogate, not just to gain the skills employers want, but to give them the tools to transform organisations for the better.

Our academics push the boundaries of knowledge to help organisations and society innovate and thrive.

They undertake theoretical and applied research that investigates important problems facing business, the public sector, not-for-profit organisations and the wider world.

Their work challenges inequality and business injustices, such as gender prejudice, and explores important areas like accounting in emerging economies and behavioural finance. They examine issues at local, national and international levels and their work is informed by a wide range of social science theories.

At EBS, we also pride ourselves on links with industry that inform our teaching and learning environment. This was recently epitomised by the opening of the new Innovation Centre which will strengthen our links with local business and contribute to growth in our community.

EBS is built on sustainable foundations. Our Colchester home is the UK’s first zero carbon business school building. Its design reflects our commitment to responsible business practice in both our teaching and research. More than one tonne of carbon is saved per day through the building’s energy efficient design and low carbon technologies. At EBS, we are committed to practicing what we teach.
PRME COMMITMENT

“Essex Business School champions responsible management and sustainable business as part of our mission to deliver a transformative education and make a positive impact on society, companies and social enterprises. We aim to contribute to organisations through excellence in impactful research and education to make the world a better place to do business. PRME is really important to our work as a business school, and provides a framework in which we can account for our activities to the wider community.”

Professor Geoff Wood, Outgoing Dean of EBS

“Our continued dedication to PRME enables us to further our mission. We are committed to embedding the values of responsible management within our teaching and research, as well as exchanging ideas and best practices with the peer community.”

Professor Neil Kellard, Interim Dean of EBS

Alignment with PRME strategic direction

Essex Business School is proud to re-commit to the guiding principles of PRME:

- **PURPOSE** – We aim to develop the capabilities of our students to be future generators of sustainable value for business and society.

- **VALUE** – Our holistic approach to business education adds economic value and recognises the social, ethical and environmental implications of business strategies and practices.

- **METHOD** – By embedding Corporate Social Responsibility (CSR) issues across our curriculum, our teaching and learning methodologies equip students with the ability to understand the broader implications of business strategies. Through a blend of theoretical and practical applications, we enable students to gain excellent critical thinking skills so they can make responsible decisions in the workplace.

- **RESEARCH** – We believe there is more to ‘the firm’ than simply being a vehicle for value release and that long term returns are contingent on reinvestment. Our research aims to address important sustainability and social issues faced by commercial businesses, public sector bodies and not-for-profit organisations.

- **PARTNERSHIP** – We work collaboratively with business and policymaking communities on social and environmental responsibilities. Through our partnerships, we provide degree courses, training programmes, policy-oriented research, and consultancy services.

- **DIALOGUE** - We have long been champions of a multi-disciplinary and holistic approach to business education. We regularly collaborate on sustainability and social issue research with colleagues at Essex and other universities, academic and professional bodies, students, media, and national and international interest groups.
At EBS we offer all students a truly transformative education giving them confidence, skills and knowledge which impacts positively on their lives and enables them to make a difference in their communities.

We achieve this in part by developing our students’ ability to take a critical perspective. This is now embedded into the learning objectives of every course. By developing excellent critical thinking skills, our students are equipped to make responsible decisions in the workplace. In 2017-18, we also introduced capstone projects which gives all students the opportunity to design and undertake their own independent research project. Through the capstone, students consolidate and apply the skills learnt throughout their studies and are encouraged to make the transition to become independent researchers.

The School’s teaching seeks to develop students’ social consciences by encouraging them to consider the impact of business actions on society. Issues of sustainability and responsible management are embedded in compulsory modules and offered as specialist advanced modules.

We also place an emphasis on the global context in which businesses operate. We take advantage of the culturally diverse nature of our classrooms and promote discussion, group work and presentations to encourage our students to develop a truly global outlook.

At the same time, our teaching is increasingly informed by external stakeholders and work-related learning (WRL) activities with local employers. This was initially piloted in two modules on ‘Financial Reporting and Analysis’ and ‘Audit Principles and Practice.’ We are aiming to extend the WRL model to other programmes and modules from 2019-2020.

Example Modules:

**International Business Environment**

In this core undergraduate module, students acquire a more advanced understanding of the social contexts of organisations in our modern, global society. They study how environmental influences shape the way organizations function and are managed and explore some of the current issues and challenges facing organizations within the international business environment.

**Business Ethics**

In this compulsory final year undergraduate module, students develop their existing understandings of management and organisation by considering the ethics of, and in, business. Students are introduced to the origins, practice and theory of Business Ethics, Corporate Social Responsibility and Sustainability. They are provided with the conceptual and theoretical resources to critically examine the nature of the contribution of Business Ethics.

**Ethics and Corporate Social Responsibility**

The objective of this interactive and inter-disciplinary postgraduate module is to equip students with an understanding of key issues and debates around corporate ethics and responsibility, and the role of the corporate sector in global governance and ecological sustainability. Students are introduced to a range of theories to understand the relationship between management and corporations on the one hand, and society and nature on the other.

**Equality and Diversity**

This postgraduate module considers the ideas, debates and concepts underpinning the development of different policies and practices which shape the management of equality and diversity within contemporary work organizations. It also considers the changing contexts and practices which influence lived experiences of equality and diversity at work. Encouraging a critical, reflexive understanding of theory and practice, the module outlines and evaluates the role played by HRM and HR professionals in managing equality and diversity.

At EBS, we are continually looking for ways to further embed PRME into our curriculum. For example, in 2020, a new 15 credit compulsory module called ‘Contemporary Issues in Accounting, Accountability and Ethics’ will be introduced for all Accounting Programmes. It will focus on critical issues in financial and management accounting and business ethics.

“At EBS we are committed to offering all students a transformative education. We do this through engaging teaching by our experienced staff who meet the rigorous standards set by the University. Our range of courses is constantly evolving and this ensures students graduate with the skills to think openly and responsibly for a successful career in business.”

Dr Svetlana Warhurst CMBE
Outgoing Director of Education
SPOTLIGHT COURSE: THE ESSEX MBA

The Essex MBA is at the heart of achieving our vision for providing a transformative, research-led education that has a positive impact on business and society. It is designed to foster future business leaders with a creative, innovative and ethical spirit, empowered and enabled to solve today’s business challenges.

One of the four fundamental pillars of the Essex MBA is sustainability. Students develop the skills and mindset required to be responsible and effective leaders in business with a deep appreciation of ethics, corporate social responsibility, human rights, and the impact of business decisions on the wider environment. They acquire a greater understanding of the organisational setting in which business operates, located in the context of the global economy and the cultural, social and spiritual diversity found in communities across the world. During the programme, students develop a large number of transferable skills, including personal and interpersonal skills, the ability to work well in a team and an appreciation of working in a multicultural environment.

In the past year, issues of sustainability and responsible management have been embedded more thoroughly throughout the MBA curriculum. The MBA integrates the themes of innovation and sustainability throughout the programme, as can be seen in the following examples of core MBA modules:

- **SUSTAINABLE OPERATIONS**: Students acquire the skills to manage business operations in a sustainable way that helps deliver the triple bottom line of people, planet and profit.

- **STRATEGY**: Students learn how to design, evaluate and implement organisational strategy, how external and internal factors influence strategy and consider not only how organisations can do well, but also how they can do good.

- **MARKETS, GOVERNANCE AND ETHICS**: Students study how concepts and tools from economics can help guide the managers of successful organisations in making complex, ethical decisions.

- **LEADING WITH IMPACT**: Students acquire an understanding of organisational and team dynamics and analyse ethical and values-based approaches to leadership.

We also offer specialised optional modules dedicated to PRME issues. For instance, ‘Social Entrepreneurship, Innovation and Impact’ provides students with a critical understanding of how social entrepreneurship can help us address social issues such as exclusion, collaboration, networking, poverty alleviation, inequality and environmental concerns.

Meanwhile the Director’s Workshops provide participants with an appreciation of the global challenges facing business. Last year the MBA cohort visited Adnams Brewery in Southwold, Suffolk and met with the Head of Finance and Sustainability. In the workshop they learnt how the prospect of water scarcity could disrupt the sustainability of the organisation, and how water consumption is being minimised through technological innovations and a more circular approach to value creation in such a resource-intensive industry. In another workshop, the MBA cohort engaged with the United Nations’ Sustainable Development Goals and their implications for the practice of business and management.

We are excited that the Degree Apprenticeship MBA will launch at Essex in October 2019, targeted at working professionals and aspiring leaders in East Anglia. Through the launch of this programme, EBS will further promote ethical and responsible management practices within our region, complementing the global reach of the full time MBA. This fits within one of the key values of EBS: providing local expertise with a global outlook.

“The Essex MBA helps professionals and managers develop a global outlook, challenge their assumptions, and acquire the knowledge, the skills and the tools to think innovatively and critically about how successful business create outstanding value – and ultimately do well, as well as do good.”

Professor Nicolas Forsans, MBA Director EBS
PUTTING STUDENTS FIRST

Ensuring diversity

At EBS we are proud of our inclusive recruitment policies which are working to broaden access to higher education. In 2017-18, over a quarter of EBS registered students from the UK came from geographic areas associated with low participation in higher education.

We have a good gender balance across the school with female students accounting for 46.1% of our full time and 54.8% of our part time cohort in 2017-18. Even more impressively, 65% of our 2017-18 on-campus MBA cohort were female.

Our community in EBS is internationally diverse. In 2017-18, 38% of the School’s students came from outside Europe and 65% of our academic staff came from outside the UK. Our culturally diverse classrooms provide positive environments for intercultural collaboration and this is promoted through a strong emphasis on discussion, teamwork and group projects.

At the same time, we recruit large numbers of students from our own region. This includes local business leaders particularly on our Executive Education provision and our Degree Apprenticeship MBA. In our research and community engagement, we also collaborate with a wide variety of local organisations. At EBS, we provide local expertise with a global outlook.

Welcome home

We promote a collegiate, inclusive and supportive environment and help our whole community to feel at home, which is particularly important when so many come from far away.

At EBS we have an active student-run Student Engagement Team (SET) to help students settle in and support them throughout the year. They organise a range of cultural, social, intellectual and employability-focused events. SET Mentors are experienced students who share their knowledge of being a student with new arrivals in seminars and tutorials, whilst SET PALS help other students develop specific skills in key areas such as maths, EXCEL and the Bloomberg platform.

Staff also enjoy a supportive environment in which they are encouraged to fulfil their potential. Besides our thriving and collaborative research culture, we actively promote professional development opportunities for all of our staff. This ranges from the Learning and Teaching Away Day and training workshops for our Graduate Teaching Assistants to our Professional Services Development Conference. Senior staff have also undertaken Chartered Association of Business Schools (CABS) training programmes and seminars such as ‘Tackling inequality for BAME students and staff in business schools’. We actively promote equality and inclusivity and are in the final stages of submitting an Athena SWAN Bronze Award application.

Student Engagement

We are committed to increasing student engagement. In 2017-18, EBS successfully piloted a Learner Engagement Activity Portal (LEAP) which measures student participation across a number of learning events. It identifies those at risk of falling behind and facilitates a meaningful interaction between personal tutors and their tutees.

The key objectives behind the introduction of LEAP is to personalise the student experience, improve student outcomes, allow for early intervention where issues arise and ensure that every student feels a valued member of the EBS community, whilst remaining sensitive to student privacy. It can be used by staff to suggest ways students can achieve better outcomes, help students in areas they find challenging, as well as to check on student well-being. At the same time, we encourage students to make use of the system themselves to reflect on their own activities and engagement and to make informed decisions.

LEAP has already had a positive impact in EBS. For example, in January 2018, we ran a successful Resilience Training pilot for students referred by personal tutors, LEAP and attendance monitoring. During the pilot, 39% of those who responded to LEAP interventions went on to pass the year compared to just 12% of those who did not respond. The scheme has now been rolled out across the University.

Successful Futures

Attended by more than 300 students, the third annual Successful Futures conference took place in February 2018. Successful Futures is an innovative conference that engages, inspires, and raises the aspirations of all our students and prepares them for the future world of work. Students have a conference experience, make choices over their learning in the afternoon, build their commercial awareness, meet employers, learn how to network and put this into practice.

Influenced by conversations with graduate employers such as EY and IBM, the theme in 2018 was ‘Disruption and how technology is changing the world and the way we work’. The aims of the conference were to explore how disruption is impacting different sectors, to understand the skills and mind-set graduates will need to succeed in this changing world and to inspire undergraduates to seize the upside of disruption.

The conference is supported by EBS academics and professional service staff as well as local, regional and international businesses. Student feedback from the event was overwhelmingly positive, with one student describing it as ‘very helpful, insightful and great for a future life.’ Another called it ‘motivating’ and said it ‘makes you want to change yourself’.

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Erika Svobodova

Master of Business Management student, Erika Svobodova, was shortlisted in the 2018-19 Responsible Business and Management Writing Competition organised by PRME Chapter UK and Ireland. Erika's essay, ‘Contemporary issues in CSR management: The case study of Google’, was initially written for her Business Ethics module during her undergraduate studies, also at EBS. Erika's module leader later got in touch with her to encourage her to develop the essay and submit it for the competition.

Dr Manuela Nocker, Senior Lecturer in Organisation and Sustainability and PRME representative at EBS said: ‘I am delighted about Erika’s achievement. As module leader of Business Ethics, my underlying teaching philosophy is that ethical leadership and management need to include an awareness of personal ethics too, not just CSR or social responsibility widely understood. It is not just about ‘the others’, if we want to understand and improve ethical aspects at work and in business. Erika has taken this message to heart, engaging in the first person, and now can be a role model for other students’ involvement.’

Erika said of her award: ‘I felt honoured when Manuela contacted me and encouraged me to enter the competition, however, I'd lie if I said that I have expected to be one of the top 10 finalists. I'm grateful to Essex for providing me with the opportunity, and I cannot wait to read the contributions of other finalists. With 19 different universities participating, I'm sure there won’t be shortage for novel insights.’

Scholarship scheme helps EBS student chase her dreams

EBS postgraduate student Thi Thuy Anh Bui was one of thirty women to be awarded a Women of the Future Scholarship. The fund was created by the University of Essex to support bright and inspirational women from across the globe and equip them with the skills and knowledge needed to become leaders and drivers of change.

Thi, who previously studied at the Vietnam National Economics University in Hanoi and completed an MSc in Finance and Investment at Essex, applied for the scholarship to broaden her horizons and be the first in her family to continue her studies abroad.

She now has her sights set on becoming a leading light in the business world in Vietnam and believes the Essex scholarship scheme has given her the opportunity to chase her dreams. She explained: ‘Studying at Essex Business School has been a crucial milestone on my career path. My goal is to become a successful investor who can lead the changes in Vietnamese market, an expert in finance and investment and an inspirer of young generations.”

International Student of the Year

Soukayna Hachimi, was named International Student of the Year 2018 by the Student's Union in recognition of her valuable contribution to the University of Essex.

Soukayna has taken every opportunity that Essex has had to offer her, making her one of the most successful current students at Essex.

She volunteered to visit the Calais refugee camp dubbed “The Jungle” in February 2016 with a group of Essex students and the Colchester Refugee Action Group to deliver lifesaving aid. She then took her involvement in the Calais project further by teaching weekly English classes to Syrian refugees who had been settled in Colchester.

Later, Soukayna applied the skills learnt through teaching Colchester refugees to mentoring Essex students as a supervisor for the Golden Age project which helps connect elderly local residents with students to build a thriving local community. She also led the Enactus fundraising team to develop projects to improve the quality of life of children, teachers, sex workers and the homeless in Ghana, Mali and Colchester.

Soukayna worked as a Course Rep, Peer Engagement Ambassador and University Ambassador which, as she says, “helped me make small changes in the lives of many students. From providing staff-students relationship improvements, to designing and delivering engaging workshops and to guiding potential high school graduates to pursue their studies, I have ultimately been a reference of support for many students.”

Soukayna has overcome adversity and cultural stigma to stake her claim on her own future and from this she has become a true community advocate and ambassador: “I realised that I am not only an Essex ambassador but also a Muslim, Moroccan, African and Arab ambassador in Essex. Coming from a conservative background and being the only female who has left her parent’s home and country to pursue my studies abroad, has been a challenging but also a successful journey.”

Her own experience as an international student led her to establish the Moroccan society at the University of Essex in order to “enhance the social experience of North African students and make the most out of their time in Essex. The society brought a group of students together and provided them with an opportunity to establish their own network with people who share the same interests.”

As winner of the Student's Union' International Student of the Year award, Soukayna is the proud recipient of a £2000 scholarship in recognition of her work and determination to improve the lives of Essex International students as well as the lives of people all over the world.
Essex Business School has a world-class reputation for research, combining the highest scholarly quality with relevance to practice. Both theoretical and applied research can be found in our School, with much of it addressing the important issues currently being faced by commercial businesses, public sector bodies and not-for-profit organisations.

We are recognised for being at the forefront of research in:

- accounting in emerging economies and global development
- reporting, regulation and governance
- marketing and organisation studies
- finance and banking
- gender studies
- macro-financial econometrics
- entrepreneurship, innovation and international business.

**RESEARCH CENTRES**

There are a number of vibrant Research Centres and Groups hosted within the School. Our centres act as a focus for research activity, critical thinking and excellence and cover a range of contemporary business issues in a stimulating and positive environment. These include:

**The Centre for Accountability and Global Development**

The Centre adopts an interdisciplinary approach to research focusing on issues of accountability across various societal spheres in both emerging and advanced economies contexts.

It is a vibrant hub which hosts a wide variety of events. In 2019 these included an inaugural lecture by Professor Hulme entitled ‘From International to Global Development: New Geographies of 21st Century Development’ and a workshop on ‘New Means of Accountability in the Public and Third Sector of Emerging Economies’.

**The Centre for Research on Entrepreneurship Innovation Management and Internationalisation**

The Centre enhances the frontiers of knowledge in management and business studies for the sustainable growth of business, society and the economy. Regular events are organised including the ‘Workshop of Refugee Entrepreneurship’ where our researchers sought both to theorise a ‘refugee entrepreneur’ and to understand the differences between the entrepreneurial ecosystems of the displacement camp and the host community.

**Centre for Work, Organisation and Society.**

This is a leading centre for innovative and critical thinking about the relationship between work, organisations and society. It organises a number of events which in 2018 included a talk by Dr Nicholas Beuret examining how climate change has shifted the aims of environmental governance away from solutions towards the containment of ecological crises.

**Essex Critical Diversity Research Group.**

The Essex Critical Diversity Research Group is a brand new research group which conducts interdisciplinary and critical inquiry into areas of diversity, inclusivity and equality in management, organisations and society. Members are committed to informing both organisational and policy practice.

“Here at Essex Business School we are committed to incorporating issues related to ethics and corporate social responsibility into our research programmes. We support our researchers to carry out responsible and evidence-based research of the highest quality and promote a culture of integrity and respect. We want our research to be innovative, impactful and to contribute to more sustainable economies for the benefit of current and future generations.”

Professor Claudia Girardone
Director of Research
EVENTS

Academics, students, professionals, organisations and other stakeholders can tap into our School's vibrant research culture through regular talks, seminars and other events which take place through the academic year. Here we provide a snapshot of some highlights.

**Accounting and Accountability in Emerging Economies Conference 2018**

The Accounting and Accountability in Emerging Economies Conference took place on 28 - 29 June 2018. Organised by the Essex Accounting Centre and the Centre for Accountability and Global Development, the conference examined how accounting and accountability debates might play a greater role in economic and social development in emerging economies. It provided a high-profile forum for academics, policy makers, research students and other key stakeholders to discuss contemporary research and needs in this area.

With submissions from scholars and practitioners working in over 30 different countries, the conference was a rich and productive environment for developing and discussing new ideas and insights. Highlights included a keynote address given by Professor Trevor Hopper from the Universities of Essex, Sussex and Victoria, Wellington on ‘Accounting Partnership vs Northern Hegemony.’ Delegates attended a wide-range of panels including sessions on Social and Environmental Reporting, Social Responsibility, Disclosure and Governance, and Sustainability and CSR Reporting. The conference was associated with special issues to be published in the Journal of Accounting in Emerging Economies and the Sustainability Accounting, Management and Policy Journal.

The conference also included an Emerging Scholars Colloquium in which a number of early career academics took part, including PhD students from Essex. For instance, Dałia Alazzeh presented a paper on ‘Accounting in semi-sovereign entities, insights from settler colonial narrative: A Palestinian case.’

**Gender Diversity and Inclusion at EFiC Conference 2019**

The Essex Finance Centre (EFiC) organised the fourth edition of the EFiC Conference in Banking and Corporate Finance in July 2019. The objective was to bring together leading academics, practitioners and policy-makers and give them the opportunity to present state-of-the-art research in the broad areas of banking and corporate finance. The symposium also provided a forum to build connections and future collaborations among experts.

One key theme at this year’s EFiC Conference, building on the expertise at EBS, was gender. There was a dedicated expert panel on Gender Diversity and Inclusion in Finance and Business and the keynote address, given by Professor Renée Adams of the Said Business School, University of Oxford was entitled ‘Women on Boards: The Superheroes of Tomorrow?’

**Bringing Data to Life**

The ESRC Business and Local Government Data Research Centre, hosted until 2019 by Essex Business School, supports small-to-medium enterprises, local government and public sector organisations to make more effective use of their data, solving real world problems and benefitting society. The Centre organises a large number of events throughout the year, including its annual two-day conference. In November 2018 this was held at the Wellcome Collection in London and showcased research in four areas: Methodologies for Analytics and Big Data; Local Economic Growth; Support for Vulnerable People; and Mapping Public Access to Green Infrastructure. Through presentations and discussions, delegates from policy, academia and research explored how different datasets, and the way in which they are being used, are advancing research and policy decisions.

EBS Researchers presented at the event, including Professor Claudia Girardone who contributed to the sessions on Local Economic Growth, by giving a talk on financial literacy and awareness of government initiatives. Senior Research Officer Jim Vine spoke at a session on Supporting Vulnerable People on the topic of improving and assessing the effectiveness of engagement communications for free support services.

**Re:Search Re:Think**

The School holds a weekly seminar for students and staff from EBS and across the university to share our ground-breaking research and build connections across disciplines. 2018-19 highlights included:

- Professor Paurav Shukla gave a talk called *Angels & Demons both wear Prada* which discussed our love/hate relationship with luxury.

- Professor Neil Kellard presented *What’s Oil Got to Do With It?* – a discussion of whether financial markets are making food unaffordable for the world’s poorest people.

- Professor Diane Holt discussed how the informal economy supports people living subsistence lives in developing countries in her talk *Where are my Clothes Going?*

- Professor Phil Hancock presented a discussion of working lives at Christmas in his talk *Here Comes Santa Claus.*
RESEARCH IMPACT

Managing Mental Health in the Workplace

Dr Maria Hudson was runner-up in the 2019 University of Essex Annual Research Awards for Best Local or Regional Impact for her work on the Management of Mental Health at Work. Building on earlier research funded by ACAS (Advisory, Conciliation and Arbitration Service), in 2017-18 Dr Hudson ran an employer critical Action Learning Set which aimed to share better practice in the management of mental health at work with local and regional employers. Participating institutions included Essex County Council and Provide. More recently, an Employer Tool-kit has been developed and shared with employers across Essex and beyond.

Through this activity, Dr Hudson’s research has successfully helped to foster an employer based community of practice on mental health at work. It has raised awareness of better practice amongst employers and begun to influence take-up of better practice.

Her work has also been used by ACAS to create a new mental health framework. This framework is reported extensively in forums, conferences, and in direct engagement with employers, and was used to develop a new modular based training programme, launched in 2018. So far, two sets of modules have been rolled out with a total of 60 training sessions and 550 delegates. The data from the Essex study has also featured in three ACAS conferences on mental health, and has been referenced extensively by senior officials speaking at conferences organised by a diverse range of organisations, including the TUC, the manufacturing sector and an international dispute resolution agencies consortium.

Accounting and Accountability in Nepal

Dr Pawan Adhikari has been investigating public sector accounting in Nepal since 2001. His research has been widely used by the government of Nepal to access international trends in public sector accounting and to determine the accounting requirements of the country. In particular, his unique work has contributed to three important areas within Nepalese government accounting: developing and implementing the first accounting manual for the country; standardising accounting practices; and capacity development of government accountants and administrators. These initiatives have also had broader positive implications in Nepal, since sound government accounting practices are paramount to achieving good governance and accountability.

There is a dearth of academic research in Nepal that attends to different aspects of government accounting practices. Dr Adhikari’s research, which is the first of its kind in this area, illuminates to accounting practitioners and international organisations the actual accounting requirements of less developed countries (LDCs). His research has also directly contributed to altering the reform priorities of international monetary originations such as the World Bank in relation to LDCs. These organisations have realised the importance of promoting a country-specific public sector accounting reforms rather than propagating a one-size-fit approach to public sector accounting reform.

Stories of migration and integration: the case of Refugee Action Colchester

Dr Daniela Pianezzi’s work examines how non-governmental actors are responding to the ongoing ‘refugee crisis.’ In a recent project she examined the challenges and opportunities faced by a local organisation, Refugee Action Colchester, in developing systems and processes aimed at improving the lives and prospects of asylum seekers and refugees. The project also shed light on the difficulties that asylum seekers and refugees face in the integration process. Her research not only contributes to previous studies that have investigated the role of non-governmental actors in the reception and integration of asylum seekers and refugees, but also represents a unique opportunity to identify best practices and delineate potential solutions to critical issues identified in the study.

At the end of the project Refugee Action Colchester asked her to prepare a three year business plan for them in collaboration with Professor Shahzad Uddin. This is another example of how knowledge produced by EBS academics feeds back into the local community to produce practical solutions.
Competency Framework Project in Kerala

Two EBS academics, Professor Thankom Arun and Dr Pawan Adhikari, are working on the learning process involved in disseminating the Competency Project in Kerala. The project is the first of its kind in India and central to the training strategy of the Kerala government.

The underperformance of public administrators in the delivery of assigned jobs in India has been attributed to a lack of clarity of tasks to be performed by administrators. One of the consequences of this lack of clarity is to make it difficult to identify the required competencies for different roles, which can cause obstacles in designing appropriate training programmes for the capacity development of public administrators. In order to address this issue, which has resulted in a perceived gap between citizens’ expectations and accountability in practice, the state of Kerala has undertaken a Competency Framework project, with which Professor Arun has been involved since its inception in 2016.

The Competency Framework project has resulted in significant changes in the structuring of traditional human resource management. Civil servants and administrators are provided with job-related and department-specific training and made aware of public expectations in performing their duties. The Competency Framework project also involves the development of standards, which are used in relation to human resource management including recruitment, defining role expectations, identifying training needs and gaps, evaluating future development needs, and succession planning and promotion.

At present, the Competency Framework standards are being piloted in four Keralan state departments where they have already led to significant policy changes. They have contributed towards the creation of a higher quality and more accountable public service for citizens and have the potential to make a significant improvement to governance in the state. However, the researchers have also discovered the need to ‘unlearn’ or ‘discard’ traditional learning and accountability practices to create a conducive environment for learning accountability and materialise reforms such as the Competency Framework.

The success of the project in Kerala has been recognised by the government of India, which has expressed an interest in extending the study to the national level. In the future, the Competency Framework project may also be taken up in other South Asian countries, for instance Nepal and Sri Lanka, to manage their public administrators more effectively and reinvent the mechanisms for discharging government accountability.

Understanding Community Economies: The Case of Essex Time Banks

Time banking is a ‘community economy’ in which services are exchanged between persons using time as currency. One hour’s worth of decorating, for example, can be ‘banked’, then exchanged for one hour’s worth of computer tuition. Everyone’s labour time is valued equally, regardless of the type of service, and by gathering individuals together through this process an entire network of exchanges can form. Many have drawn attention to the virtues of time banking, particularly their impact on community cohesion and resilience and the reduction of social isolation. Time banking has been integrated in policy design by the last few UK governments in the areas of health, well-being, and local governance.

University of Essex researchers recently completed a project on time banking, funded by the ESRC Impact Acceleration Account programme and working with C-360, the organisation responsible for the roll-out of time banks across Essex. The Essex time bank network is the largest in the country and still growing, which makes it a rich case study. Researchers co-produced a framework for measuring, evidencing and reporting the impact of time banking in Essex, helping C-360 in their successful Big Lottery bid to fund the institution and further expansion of the time bank network over the next 3 years. That project received the University of Essex best regional research impact award in 2018.

The latest project, an interdisciplinary collaboration between Dr Jason Glynos in the Department of Government and Dr Rebecca Warren in EBS, aims to build on this work to better understand how time banking differs from market exchange mechanisms and to identify conditions in which it can realise its transformative potential. It also seeks to understand the possible tensions between time banking as a community economy and the use of accounting and evaluation frameworks that time banks are being exposed to in order to demonstrate their impact and secure funding. The current academic debate presents a split between enthusiasm for the transformative potential of time banking and pessimistic approaches that see it as co-opted by neoliberal agendas through ‘Value for money’ evaluation and accounting mechanisms. However, there is little detail as to how exactly these contribute to co-optation, or how they are performed by time banks in their effort to sustain fidelity to their philosophy.

This project adopts a participatory approach to research that closely involves members of C-360, time bank members, and other stakeholders. It offers valuable insights and guidance to policy makers interested in strengthening community ties and trust, caring for the vulnerable, and increasing democratic accountability.
Dr Martin Harris has been studying the development of their relationship for over five years. His research has recognised the value and significance of local practitioner knowledge for the successful management of service innovation. Following this, the mid-Essex Health and Social care sector has adopted a decentralised and distributed approach to the design and implementation of new care services.

In 2019, a new project, conducted jointly with Dr Danielle Tucker, was launched to address two of the challenges which Dr Harris’ previous research had brought to light. Firstly, the project contributes to managing change and developing leaders of the future health and social care workforce in Mid-Essex. Secondly, it supports organisations in better understanding management productivity and the management of resources by examining how effective service evaluation can be achieved.

As part of this project, a workshop was delivered to the Integrated Programme Management Team in May 2019 entitled “The Challenges of Robust Service Evaluation”. Following the workshop, an action plan was produced to address the training needs that had been identified.

The long-term aim of the project is to create a learning hub that will complement the work of the Integrated Community Health and Social Care Programme Board. It is hoped this will allow for further opportunities for knowledge exchange between EBS and our partners at Provide, Essex County Council and other care providers now operating within the Mid Essex care sector.

In recent work, Professor Mehmet Demirbag has contributed to research on practices of voluntary Corporate Social Responsibility (CSR) and voluntary environmental management (VEM). In one paper, he examined the effect a country’s legal system has on two distinct areas that have been widely considered as key features of CSR: socially responsible investing and charitable giving. The authors discovered firms operating in Common Law contexts, which are likely to be most closely aligned with maximising shareholder value, were much less likely to take CSR seriously but more likely to engage in voluntary charitable giving as a means of increasing profitability.

More recently, he investigated firms’ decisions to engage in VEM practices within an emerging market context. Using a sample of 519 Turkish firms, the authors sought to identify important strategic antecedents of firms’ decisions to engage in such practices. He found that as firms become more customer focused, more inclined to pursue a differentiation strategy and subject to a higher level of strategy-oriented stakeholder focus, they tend to implement higher levels of VEM practices.

Dr Juan Carlos Fernandez de Arroyabe has investigated the variability in the behaviour of companies with respect to the level of eco-innovation activities. In one study, he investigated the incentives and inhibiting factors of eco-innovation. He discovered the density of companies in the region, the regional per capita income, and the existence of financing mechanisms are key elements for eco-innovation. He also considered how institutions and organisations of the Spanish environment are making efforts to compensate these obstacles and provide incentives to partake in eco-innovation.
SHARING KNOWLEDGE

Knowledge Transfer Partnerships

The University of Essex is the leading university in the East of England and London for Knowledge Transfer Partnerships (KTPs). KTPs are an established and successful initiative, funded by Innovate UK and Research Councils that bring together businesses with research expertise.

We have recently acquired one new KTP in EBS. Professor Nicolas Forsans and Dr Amir Homanyoufard will work closely with London-based start-up Filament AI in the area of business model innovation applied to artificial intelligence for the enterprise market. The ethics of AI is at the forefront of people’s, government and business concerns and the project will involve the transfer of cutting edge knowledge developed within the University of Essex to address the ethical aspects that arise from the embeddedness of AI in the platform economy.

Executive Education

Launched in 2017, our small but growing Executive Education provision offers open and customised programmes for senior business leaders. These intensive two to four day courses draw on the world-leading research and real-world business experience of our academic experts, and are available in general management, innovation, strategy, and key account management. Our aim is to build confident leaders and professionals who are able to take a fresh perspective and have the drive, capability and resilience to ensure that they and their organisations are successful.

According to the Director of LB Group Chartered Accountants, participants from her organisation on an Essex Executive Education programme ‘were very much of the opinion that it was the highest level of training they had experienced’.

We are currently expanding our Executive Education provision in new directions. One of the early stage proposals in development aims to leverage the school’s expertise in Gender and Leadership, exemplified by Professor Elizabeth Kelan’s contribution to the UN ‘Women and Leadership’ programme. We aim to create an Inclusive Leadership Offering which promotes gender equality and inclusive leadership in the workplace.

Gender and Leadership at the UN

Professor Elisabeth Kelan teaches on a United Nations programme preparing female staff for senior leadership roles. During the five-day course participants gain a better understanding of different approaches to leadership, as well as the gender aspects of leadership and the challenges and opportunities for women in UN leadership roles.

The aim of the programme is to develop a set of skills and competencies in communication for transformative and charismatic leadership, effective negotiation and change management. Through this work, Professor Kelan also contributes in a direct, practical way to challenging gender inequality in the workplace.

Semester at Sea

Professor Diane Holt spent her study leave aboard a ‘floating’ campus as the only UK academic on Semester at Sea, a study abroad programme on a passenger ship. She spent 104 days at sea, travelling 25,000 nautical miles and visiting 102 countries across four continents. There were 550 students, from 35 different countries, and around 100 academic and support staff on the trip, which ended in Germany in April 2018.

On board Professor Holt taught modules on supply chain management, leadership and social responsibility, and sustainable and social ventures. She also wrote up her own research and case studies on social and environmental enterprises, including those she visited during the voyage. For example, in Ghana she learnt about craftsmen who have turned coffin making into an art form and visited the stingless bee project, which is a sustainable development initiative in the rainforest. She followed the supply chain for chocolate from the cocoa plantation to where the chocolate is being sold, whilst in South Africa, she ran field visits to social enterprises in the townships and hosted a reception on board ship.

Through this project, Professor Holt shared her knowledge beyond the walls of Essex Business School. But she also brought new experiences and knowledge back to EBS, further enriching our own teaching and research.
ESRC Festival of Social Science

The ESRC Festival of Social Science is a unique, week-long celebration of the social sciences with over 300 free topical events taking place across the UK. It includes debates, conferences, workshops, seminars, exhibitions and film screenings aimed at a wide range of audiences from schoolchildren to academics.

EBS academics have long been actively engaged with the Festival of Social Sciences and have organised the following events as part of the festival.

Finance For All

In November 2017, EBS academics organised an interactive session on financial exclusion, consisting of lectures, visuals, games, and discussions, and open to the public. Drawing on relevant research, it explored the causes and effects of financial exclusion and why widening financial participation is crucial in achieving long-term development objectives. It also looked at ways to promote financial inclusion.

Speakers included Professor Claudia Girardone discussing the role of banks in financial inclusion, Professor Neil Kellard exploring financial inclusion and new products and Dr Diogenis Baboukardos and Dr Silvia Gaia giving an interactive session entitled ‘Is your household a small business?’

Telling the Stories of Refugee Entrepreneurs

Dr Caleb Kwong’s research focuses on ways in which entrepreneurship can be used as an empowerment tool to support groups that are often disadvantaged in the mainstream world of work. Recognising that the voices of refugees are often absent from scholarly publications, in 2018 Dr Kwong organised a multimedia exhibition of global refugee entrepreneurs, supported by a Festival of Social Science Event Award, to tell some of their stories. The exhibition involved case profiles of entrepreneurs and social entrepreneurs illustrated through photos, narratives, maps, talking head videos and other visual aids. There was also an “interactive refugee marketplace” consisting of replica refugee camp market stalls where visitors had the opportunity to touch and feel a range of products.

Dr Kwong designed the event as a tribute to entrepreneurial displaced individuals in their attempts to confront their daily challenges through business and social venture creations. The aim was to create an environment that was informative on one hand and vibrant on the other, to illustrate the energy that refugees can generate in a host community when they are well-supported and celebrated. The event helped generate dialogue between visitors and refugee entrepreneurs and worked towards countering negative public discourses by demonstrating how entrepreneurship can support refugees to live independently and contribute to the host’s society.

INNOVATION CENTRE

Since 2010 the Knowledge Gateway, based on our Colchester Campus, has been growing apace and is now home to more than 20 small- to-medium enterprises. It offers a direct link between the university and business, allowing for the sharing of expertise and experience.

In April 2019, the newest phase of this project opened its doors. The Innovation Centre is a £12 million business centre located besides Essex Business School designed to bolster the region’s emerging science, technology and digital creative industries by delivering flexible workspace and support for up to 50 enterprises. Focusing on tech start-ups, the Innovation Centre provides dedicated desk and office space, as well as offering support and know-how, with the aim of growing new business in our region.

The Innovation Centre supports entrepreneurial students from across the University through training workshops, bootcamps and networking events. The Innovation Centre is also the home of Studio X, the university’s digital creative collaborative studio and student start-up programme.

The development of the Knowledge Gateway project further supports our commitment to boosting the economic impact of the University in the eastern region. According to a 2016 report, our direct and indirect contribution is more than £500 million.

SPOTLIGHT: MISSION CAFÉ

One of the first businesses to move into the Innovation Centre on 3 June 2019 was Mission Café. Run by University of Essex graduates, including former EBS student Abdul Razouk, Mission Café functions as a central hub for the Innovation Centre. The vision is to provide an inspiring space in which ideas can be generated. At the same time, the café benefits from the expertise and support of the Innovation Centre to develop and grow.

The owners of Mission Café place a strong emphasis on sustainable business practices. They work primarily with local, ethical suppliers, sourcing their meat from Colchester, fish from Maldon and crisps from Dedham. They are also seeking to reduce their waste and use compostable and recyclable materials wherever possible.

Mission Café is a great example of the way in which the Innovation Centre and Knowledge Gateway offer opportunities for our students to develop their own business ideas. Indeed, Mission Café is Razouk’s third enterprise to date and his other two businesses, Knowledge Pathways International and Buna Coffee, have already provided over forty internships to University of Essex students, with more planned for this year. At the same time, Mission Café demonstrates how knowledge generated within the university can feed directly into developing responsible, sustainable business in our region.
CONCLUSION

The future

In 2017, Essex Business School committed to placing community and ethical values at the heart of business education and set ourselves a number of objectives. We are proud to report the many achievements we have had since 2017, but recognise there is still work to be done. We now commit to the following objectives.

- We shall work towards a higher level of integration of PRME values in our curriculum within all our undergraduate and postgraduate courses
- We shall continue to engage in ground-breaking research in the areas of ethics and sustainability, not just for Corporate Social Responsibility, but increasingly for the benefit of public and non-for profit sectors and stakeholders
- Our growing Executive Education provision will promote sustainable management practices on the basis of equality, diversity and inclusivity, with particular attention to gender and leadership issues.
- We shall continue to expand projects that can teach the practice of sustainable action, to support our physical environments as well as the well-being of our regional and international communities.

Reporting for Essex Business School

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Our Colchester Campus, Wivenhoe Park has also won a Green Flag award for three years running, and in 2018 was in the Top Ten for the People’s Choice Awards for the UK’s favourite green spaces.