

Minutes of the meeting of the
Business School Enterprise and Research Committee (BSERC)
Tuesday 23rd February 2016 10am-12pm

Summary

Routine circulation of minutes

Recommended Action

For noting, for discussion and for action as appropriate

Minutes of the Business School Enterprise and Research Committee (BSERC)

Tuesday 23rd February 2016 10am-12pm

PRESENT

Clare Avery
Bobby Banerjee
Max Bruche
Igor Filatotchev (Chair)
Daniel Fisher
Santi Furnari
Jacqui Gaul
Gianvito Lanzolla
Feng Li

Ian Marsh
Lilian de Menezes
John Montgomery (Secretary)
Paul Palmer
Davide Ravasi
Enrique Schroth
Paolo Volpin
Hugh Willmott

APOLOGIES FROM

Giovanni Cespa
Marianne Lewis
Jens Perch Nielsen
Ben Rickayzen
Karen Shaw

AGENDA – A

Part one: Preliminary Items

1. Welcome to new members:

The Committee welcomed Professor Gianvito Lanzolla, the new Head of the Faculty of Management. Gianvito replaces Professor Cliff Oswick who stepped down in December 2015.

2. Approval of minutes from the last meeting

The minutes of the previous meeting held December 2015 were an accurate record of discussions. The action points from that meeting are completed, are being carried out or appear on today's agenda.

3. Tracking the action points of the previous meeting, held December 2015

Item 5.i: PhD Programme update, including plans to redesign the PhD in Management

ACTION POINT: The PhD Co-Director (Management) will discuss with the Head of Faculty of Management how many electives first year students should take and whether or not they should be required to take (an) elective(s) from outside their own chosen discipline.

Status: A discussion about the new electives for Management PhD students has taken place. There was agreement on ten electives to students with a minimum of three students required to make them viable. Electives with fewer than three students might run but with a significantly discounted workload allowance (yet to be finalized), or the course may run the following year. There was agreement that the restructuring of the Management PhD Track will not add to the overall workload units, and there may even be savings.

Item 5.ii: Update on the Executive PhD Program

ACTION POINT: Committee members expressed their concerns that TIAS Business School had not honoured previous commitments concerning additional administrative support and about sharing more equally the full costs of the programme. The Committee asked for these concerns to be communicated to the Director the Executive PhD Programme, who was absent from December's meeting, and to the Dean.

Status: Action point was completed, and there are plans for a high-level meeting between Cass and TIAS to discuss the future of the programme scheduled for May 2016. This meeting was set up following several stern letters sent on both sides. The options on the table at May's meeting include renegotiating the terms of the joint venture, especially the revenue sharing aspects, or terminating it altogether.

Item 6: Report from the University Citations Task Force

ACTION POINT: To review options for a training course on 'Supporting Open Researchers' which will include how to engage with the four best social networking sites for researchers, CRO and SSRN.

Status: JM has contacted the University's Staff Development Unit to explore options for putting on a workshop 'Supporting Open Researchers' but it seems that the university does not have the capability to run such a workshop.

Item 8: Review of the units given in the Research and KT Scores

ACTION POINT: The Associate Dean (Research and Enterprise) to discuss the new system of units in the Annual Research and KT Performance Exercise with the Dean.

Status: This item is on today's agenda, Item 7.

Item 9: Cass Business School Research Pump-priming scheme

ACTION POINT: Daniel Fisher, Cass's Research Development Officer, to review the Cass Pump-priming scheme (scale, criteria, awarding process, and reporting requirements) and to bring recommendations back to this committee next time.

Status: This item is on today's agenda, Item 9.

4. Chair's Action taken since the last meeting

None

Part two: Items for Discussion**5. PhD and Executive PhD Programmes: (i) Full-time PhD Programme update, including plans to redesign the PhD in Management programme**

Student recruitment is going very well this year. Actuarial Science has four applications of which three are truly outstanding, and Finance has received 10-12 excellent applications so far. The deadline for applications is 29 February 2016.

The design of the new training year for Management-track PhD students has received approval from PARC, and we are now discussing how to implement the plans with module leaders and with the Head of Faculty, and by April we should have the completed module specifications.

Cass is offering 15 doctoral bursaries to new students in 2016 allocated by the School's Bursary Selection Committee in early April, just like last year. Excellent students requiring urgent decisions may have their case fast-tracked.

PhD Programme Directors are experimenting with new fairer and transparent ways of allocating students to supervisors this year. Professors and subject-group leaders are invited to look at the student applications in their area and reply to PhD Directors with their comments, preferences and ranking. This helps the PhD Course Directors make admissions decisions and to produce a rank ordering of students under consideration for a School bursary. Applications are quality filtered before sent to subject group leaders. On top of this approach, just in case there are doubts over the pre-filtering, all staff will have access to all applications via Dropbox or shared folder.

(ii) Visiting PhD students – admissions policy and bench fees

The Board of Studies recently approved a new school policy on visiting scholars which applies when visiting person holds an academic position at another higher education institute and wants to visit Cass for 1-12 months. However, there is no similar policy relating to visiting PhD Students to the School, despite the fact that the School has more approaches from PhD students than practicing scholars. The School accommodates visiting PhD students under arrangements this Committee approved last year. These arrangements are to be re-discussed, particularly the charging of bench fees. The objective of the policy on visiting PhD students is demand management. The number of visiting students in Management are static but in Finance they have grown significantly.

Some members thought that setting a fee signalled that Cass is unwelcoming, that you have to buy access there, and may also make visiting students more demanding. On the other hand some visiting students have funding to cover their trip including a payment to the hosting institution, and we can only discover if a visitor has funding by asking them. If it turns out they are self-funding, under the current arrangements, we would waive the bench fee.

If a fee is necessary then the income should all go to the PhD Programme to assist Cass students go to more conferences and not to the balance account of the hosting academic otherwise there is an incentive to take more students, just to get money into your balance account.

Conclusion: To control demand selection criteria should apply but should focus on the quality of applicants and not the ability to pay fees. In addition, the planned online form for visiting PhD students should not go ahead because it would advertise and encourage more students to come here.

ACTION POINT: Process to follow when dealing with an enquiry from a Visiting PhD Student:

- (i) Potential applicant contacts Cass or an individual Cass academic**
- (ii) PhD Admissions Officer is alerted and sends out a Visiting PhD Request Form to the applicant or their host for them to complete.**
- (iii) The completed Visiting PhD Request Form is sent to the relevant PhD Course Director who will make a decision to accept or reject based on the quality of applicant and not on their ability to pay fees.**

(iii) Executive PhD Programme update

The third intake of the Executive PhD students start next month with eleven new students, including five in Finance. This is the largest of the three intakes and with more Finance students than ever we will put on an extra Finance module later in the year.

(iv) Cass's inclusion in the South East ESRC Doctoral Training Partnership

On 18th February 2016, a consortium bid for a Doctoral Training Partnership (DTP) by 10 universities in the South East of England, including City University, was submitted to the ESRC (Economic and Social Research Council). Paper 2 is the latest draft of the proposal document.

This item comes before this Committee in order to keep staff informed of the progress towards gaining ESRC accreditation for our PhD programme and to discuss in brief terms the consequences of being part of a successful ESRC Doctoral Training Partnership, should the consortium bid be successful.

The consortium brings together four previously funded ESRC Doctoral Training Centres into this new bid for a Doctoral Training Partnership. This makes the proposal very strong but we will have to wait until September before we know the outcome. Cass is playing only a small part in the consortium by contributing to the training pathway in Management and Business Studies.

ESRC Scholarships are allocated through the Doctoral Training Partnerships, although the experience of business schools in previously funded DTCs is that very few scholarships came to them. Nonetheless, even without many scholarships the benefits of being in a DTP are considerable in terms of signalling to potential students the quality of the programme and in terms of permitting our staff to apply for ESRC research grant funding with linked PhD scholarships.

City University will pay an annual fee of £17k to support the organisation of the DTC consortium, and Cass have to nominate a representative to sit on the DTP governing body which will be based at the University of Essex.

The Committee thanked the PhD Course Directors, the PhD Office staff and all others who helped to write the DTP bid and submit text, evidence and data in support of Cass's involvement.

6. Digital Leadership Research Centre

The Committee has received an application from Gianvito Lanzolla, Professor of Strategic Leadership, and Head of the Faculty of Management to create a new research centre on Digital Leadership, and Paper 3 sets out the case for this.

The vision and goals of the new research centre align with the School's by building research leadership (i.e., the knowledge engine) to foster impact by teaching (i.e., the education engine) and by increasing the School's impact on people, organizations and societies (i.e., the community engine). It also reinforces the School's strategy of increasing the Cass Brand association with Tech City and, more in general, with expertise in technology and innovation domains.

The Centre Director has extensive contacts with large corporations going through digital transformation and these have the potential to make the centre achieve a strong knowledge exchange dimension alongside its knowledge creation one. The centre also will help to pull together all existing research going on at School-level and at University level that fits with its remit, in order to be as inclusive as possible. An estimated 10 members of the Faculty of Management alone whose work fits with the remit will play an active role in the centre if it receives the go-ahead.

The *School Policy on Research Centres* states that new centres should not be in conflict or competition with any existing centres. The proposed Director gave assurances that the remit of existing centres do not overlap with that of the newly proposed centre. For example, CENTIVE is interested in technology *per se*, but Digital Leadership Centre is interested in companies affected in a serious way by digitalisation, connectivity, data and how to lead these organisations, while the Centre for Creativity in Professional Practice is essentially a centre with emphasis on computing and its applications for and using creativity.

The proposed Centre Director is also Head of the Faculty of Management, which is a very time consuming job. How will he balance his time between these two roles? He gave the Committee assurances that he could fulfil both roles and hoped that his Centre Director duties will be shared with the Deputy Director of the Centre, Dr Elena Novelli.

He also highlighted that many of the Centre's foundations are already laid: The Exec Ed course of Digital Leadership, the MBA - USA elective in San Francisco which allows participants to sharpen their

knowledge at the intersection of strategy, digital technology, innovation, entrepreneurship and policy, and the Cass MBA taught module on Digital Transformation Leadership, are all up and running. What now needs focus is research and on the aggregation activity.

The School provides start-up funds to new Centres, a one-off gift to support marketing efforts, events and the hosting of visiting fellows.

ACTION POINT: The Committee approved the creation of the new Research Centre in Digital Leadership.

ACTION POINT: JM to transfer funds from the School's Research budget into a new centre account.

7. Review of the units given in the Research and KT Scores

- The use of caps and restrictions in calculating scores
- Increased allowance for publications in 4* elite journals

The Annual Research and Knowledge Exchange (KE) Performance Exercise is the process for assessing individual research performance in Cass Business School. Recently, members of Faculty have asked the School Research Committee to consider making the following changes to how individual scores are calculated. A reminder of the issues under discussion and key questions for the Committee are:

1. Should we change the restrictions within the Research and KE score calculation? Currently staff who don't have four 3* papers inside the five year window are limited to 300 units, and staff without at least one 4-rated publication are limited to 380 units. The maximum units available in the research and KE performance exercise is 480 units.
2. Should the School give extra units to staff publishing in the 4* elite journals, as listed in the latest Association of Business Schools Journal Quality List. Until now, the units awarded for publishing in journals rated 4 and 4* elite categories are the same.

Last semester a sub-group of this committee met to discuss these questions and its recommendations are set out on pages 9 and 10 of Paper 7. The item comes back to this committee now for final agreement before we run this year's Exercise.

The proposed changes to how the Annual Research and Knowledge Exchange (KE) Performance Exercise is calculated are:

- We keep the two measure of the research score: the 'linear' score and the 'REF-type' score.
- The REF-type score looks at the best 4 publications over a 6 year-window; applies the 166/71/24/0 units (for 4/3/2/1 star-papers) metric; adds 30 points for each 4-star-elite publications; and it is capped at 380 unless 4-star-elite publications push someone above 380 (in which case the hard cap is 480).
- The Linear Score looks at ALL publications over the 6 year period; applies the old metric 76/57/38/19 units (for 4/3/2/1 star-papers) but is capped at 300 units to encourage staff to aim for the very highly rated journals.
- A person's actual research score is then the max between the two measures.

The committee was asked to keep in mind that the ranking of a journal and the quality of a paper were often at odds with each other. The ranking of a journal was often determined by the number of citations received by a handful of published papers and that many papers in top journal were not well cited and carried out normal science. Also, many scholars working in new areas and innovative areas find it impossible to get published in mainstream journals and that we should watch out for research that has long term substance but is being under recognised by the 'journal system'.

The Committee was reminded that the workload units computed through Research and KT Scores are only recommendations to Head of Faculty and that if there are individuals whose research efforts should be rewarded differently to those computed using journal metrics then they are free to adjust the recommended score.

Regarding Paper 4, point 6 (p. 9), we need to be careful not to allow journals to be easily added to the list of 4* elite category. One benefit of the ABS Journal List is that it counters ranking inflation. A way out is to introduce a system where there are "at most 4" (5? I am open to debate here) "really top journals." If we agree on this, it then follows that if a faculty asks to promote journal 'x' to the set of "really top journals," it needs to also propose a journal 'y' for demotion. Of course, for this to work, we need to make sure that the number of elements in the list of "really top journals" is (seriously) very hard to change.

Although the Research Committee should carry on its review of the workload units delivered by the Research and KT Scores, the new Dean envisions a more comprehensive review of incentives around research impact/outreach and managing teaching capacity as part of a broader workload discussion to ensure the incentives/rewards model supports the school strategy moving forward.

The Committee agreed to the proposed changes to how the Annual Research and Knowledge Exchange (KE) Performance Exercise is calculated but asked that the scores be calculated under the 'Old' and 'New' systems to see who is affected by these changes and in which way, before the scores are entered into next year's workload model.

ACTION POINT: Changes to how the Annual Research and Knowledge Exchange (KE) Performance Exercise is calculated will be operationalised. However, the scores will be calculated using the 'Old' and 'New' systems to see who is affected by these changes and in which way, before the scores are entered into next year's workload model.

8. Request to register Ms Gill Harper as a new candidate for a PhD by Prior Publication

City University confers doctoral awards under the category PhD by Prior Publication and we have received an application from a former research fellow at Cass, Ms Gill Harper who would like to apply to be a candidate for this award.

Candidates register for, and submit evidence of, a body of published work or portfolio of original creative work. Candidates shall in addition submit a critical analysis in support of the publications (normally no more than 20,000 words). This critical analysis shall be considered as part of the submission and shall be examined as such. Accepted candidates have 1-2 years to produce this critical analysis and submit their complete body of work for appraisal.

Applicants for submission by prior publication are required to submit evidence of a body of published work which is likely to be of suitable type and quality, see paper 5 for Ms Harper's CV, Letter of Application and one of her peer-reviewed journal articles.

Applicants need the support of a professor with a common research interest as the candidate, and the decision to allow the candidate to register as a candidate based on their portfolio of prior publications is approved by the appropriate Board of Studies, though at Cass this task has been delegated to the School Research and Enterprise Committee. Ms Harper has the support of Professors Ben Rickayzen and Richard Verrall in Faculty of Actuarial Science & Insurance.

How can we assess the quality of Ms Harper's work?

- Using the journal quality rankings in use at Cass, Ms Harper's best four publications would be assessed as 2* 2* 2*, 3/4*.

- Ms Harper's publications underpinned one of the School's impact case studies in REF 2014, 'Estimating Local Populations with Far Greater Accuracy using Administrative Data'. This impact case study was rated 'outstanding' by the REF Panel.
- The ESRC project which Ms Harper worked on as a Research Fellow from June 2008 to December 2009, 'Using Administrative Data to Estimate the Population and Measure Deprivation' (ESRC RES-163-27-0019) was evaluated as 'Good' by independent peer-reviewers on a scale of Outstanding, Good, Satisfactory and Problematic.
- The Committee also took into account the views of Professors Ben Rickayzen and Richard Verrall. If they are of the view that Ms Harper is capable of completing the work then the Committee should accept their judgement.

The Committee accepted the case that Gill Harper had the necessary prior work to admit her to the PhD by Prior Publication route and that her achievements to date indicated that she had a very good chance of developing a 20,000 word critical analysis in support of the publications to enable her to complete the demands of a PhD qualification.

ACTION POINT: Ask the Cass PhD Office to send out the necessary paperwork to enable Ms Gill Harper to register as a PhD candidate on the By Prior Publication route.

9. Changes to the School's research pump-priming scheme

Cass Business School operates a research pump-priming scheme which supports projects on new topics that have a high likelihood of being published in 3* or 4* journals, or projects that have genuine potential to attract external funding but are not yet sufficiently mature to attract external funding. The fund is managed by the Associate Dean and is supported by staff in the Research and Enterprise Office. The annual fund is £90k pa, most individual awards are £5k and recipients should spend the money within 18 months.

Daniel Fisher, the Research Support Officer at Cass was asked to review the School's Research Pump-priming scheme. Daniel has recent experience of running a very effective pump-priming scheme at LSE and perhaps we can learn from his experience there. Daniel's recommendations focus on the procedural rather than policy and criteria for making awards are set out below and we would like to the Committee to support them.

1. Funding decisions will be made by a small panel on a quarterly basis, rather than solely by the Associate Dean as is often the case at present.
2. Awardees will have to submit a short report afterwards telling the panel what the money was spent on, what difference it made to their research and justifying any major changes between their application for funding and actual activities.
3. Awardees will face sanctions in the form of partial clawback of funds if they do not honour the commitments set out in their application, unless they have a very good reason.

If applications are urgent then the Associate Dean for Research and Enterprise reserves the right to approve some funding decisions by Chair's Action in between panel meetings or to fast-track by emailing applications to panel members.

The clawback sanction applies if a recipient fails to carry out activities set out in their proposal rather than fails to meet the project objectives. If someone is rejected from a journal or a grant awarding body they will not face a penalty but if they promise to make an application for a grant and they don't then they would face the clawback sanction, unless they had a really good reason.

We need therefore to monitor whether or not recipients spend their grant on things they promised. We should also watch for success in meeting project objectives over the long run too. To some extent, the end of project report will reveal important information on both activities and objectives.

When making an application for pump-priming funds, staff should be asked to justify that what they are promising is reasonable. This will minimise the risk of projects failing and ensure that staff are not set up for a fall, even if unintentionally. Secondly, staff should get every opportunity to explain in the final report any deviations from commitments set out in their application form as there could be mitigating circumstances that may be taken into account before considering penalties.

We hope that the mere presence of a penalty will reduce the likelihood of us ever having to use them. Besides, having a proper monitoring regime would be expected if the need for the School pump-priming scheme is questioned by the university authorities wanting to make cut-backs.

ACTION POINT: The committee approved the changes to the procedural and operational aspects of the School' Research Pump-priming scheme, as set out above. The changes all new applicants from 1st April 2016.

ACTION POINT: To clarify the guidelines that the clawback sanction applies to breaches relating to activities, not project objectives.

ACTION POINT: To communicate the new arrangements to staff

Part three: Items for Information

10. Research grant and contracts: Recent applications and awards

Recent research grants and contracts for the 2015-16 academic session (Paper 7) including public grants, commissioned research and consultancy projects. Recent activity in this area is up and the number of new awards is quite healthy as is the pipeline of applications. Those staff who apply for grants, contracts or consultancy seem pleased with the level of service they received from the School's Research and Enterprise Office staff.

11. Other business

None

12. Date, time and venue of next meetings

Meeting 4: Tuesday 14th June 2016 (10 – 12pm), Location: Chiswell St Boardroom