

Implementing a Research Strategy

London Business School

29 March 2007

Recap: Main elements of the School's strategy

- 1 Create clear taxonomy of research active groupings
- 2 Strengthen review process for research groupings, to include production of 5 year strategic plan for research activities
- 3 Enhance available research support for faculty
- 4 Enhance the research environment in place at the School

Key tools for implementing strategy

- Clear policies setting out research strategy
- Measuring performance
- Rewarding and supporting performance

Measuring performance

- Tenure system
- Performance reviews
- Journal lists

Tenure System

Tenure is awarded to individuals who are at least good in both teaching and research and very good in at least one of those dimensions; rate strongly on internal contribution and external visibility, and whom the School values enough to offer a contract which could potentially extend for the rest of their career.

Tenure System

- Assistant Professors are required to come up for tenure in year 7
- Up or out policy
- References sought from eight individuals of international standing in their field
- Proportion of faculty achieving tenure – about 50%
- Those who fail to get tenure have a further year for job search



Faculty Positions at London Business School

The table below shows the main job titles/positions which exist at the School.

Faculty can achieve 'tenure' at the level of Associate Professor and above. All management Practice and research support positions are untenured.

<u>Tenured and tenure-Track Positions</u>	<u>Management Practice Positions</u>	<u>Research Support Positions</u>
Assistant Professor		Research Assistant
Associate Professor	Associate Professor	Research Fellow
Professor	Professor	Senior Research Fellow
		Research Professor



Measuring performance

How / when is individual performance measured?

- Annual Reviews – which feed into annual review of salaries
- Periodic Performance Reviews – every 3 to 5 years
- Promotional / Tenure reviews

Journals

There are 3 types of journal:

- A - Academic
- S - Specialist/Field
- P - Practitioner

A Journals

Academy of Management Journal	Journal of Marketing Research
Academy of Management Review	Journal of Operations Management
Accounting Review	Journal of Political Economy
Administrative Science Quarterly	Management Science
American Economic Review	Manufacturing and Service Operation Management
Decision Science	Marketing Science
Econometrica	MIS Quarterly
Information Systems Research	Operations Research
Journal of Accounting and Economics.	Organization Science
Journal of Accounting Research	Organizational Behaviour and Human Decision Processes
Journal of Applied Psychology	Production and Operations Management
Journal of Business	Quarterly Journal of Economics
Journal of Business Venturing	Research in Organisational Behaviour
Journal of Consumer Research	Review of Accounting Studies
Journal of Finance	Review of Economic Studies
Journal of Financial Economics	Review of Financial Studies
Journal of Management Information Systems	Small Business Economics
Journal of Marketing	Strategic Management Journal

Rewarding performance

A compensation package in line with those of other leading business schools -

- a competitive base salary
- a salary supplement for research active faculty
- reductions in teaching loads

Enhancing the research environment

- Research and Materials Development Budget
- Financial support to subject areas to hold regular research seminars with external speakers
- Schools wide research seminars series – for faculty, by faculty.
- Professional development of research skills for faculty.

Internal structures supporting research

- Led by a Research Dean or Deputy Dean (Faculty and Research)
- Supported by Academic Affairs Office – including staff with specific research support function: identifying external funding sources, supporting faculty in grant application process, gathering information on faculty research outputs.

Indicators of success

Year	'A' publications	Grant applications	Grant awards	Grant income
2006	36	10	1 (4 results unknown)	£1.8million to date*
2005	43	18	4	£381,000
2004	27	8	4	£240,000
2003	19	35	18	£3.7million**
2002	24	21	6	£3.9million***

* Award for Centre for Corporate Governance

**Launch of ESRC's Advanced Institute of Management Research Fellowships

***Award of AIM host site to London Business School