

7th International Business School Shanghai Conference (2018)

The Corporate Impact of Academic Research

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Why Research Impact on Corporate?

Mission

- Contribute to the real world

Strategy

- Engagement with corporate stakeholders

Funding

- Corporate can supplement funding

Teaching

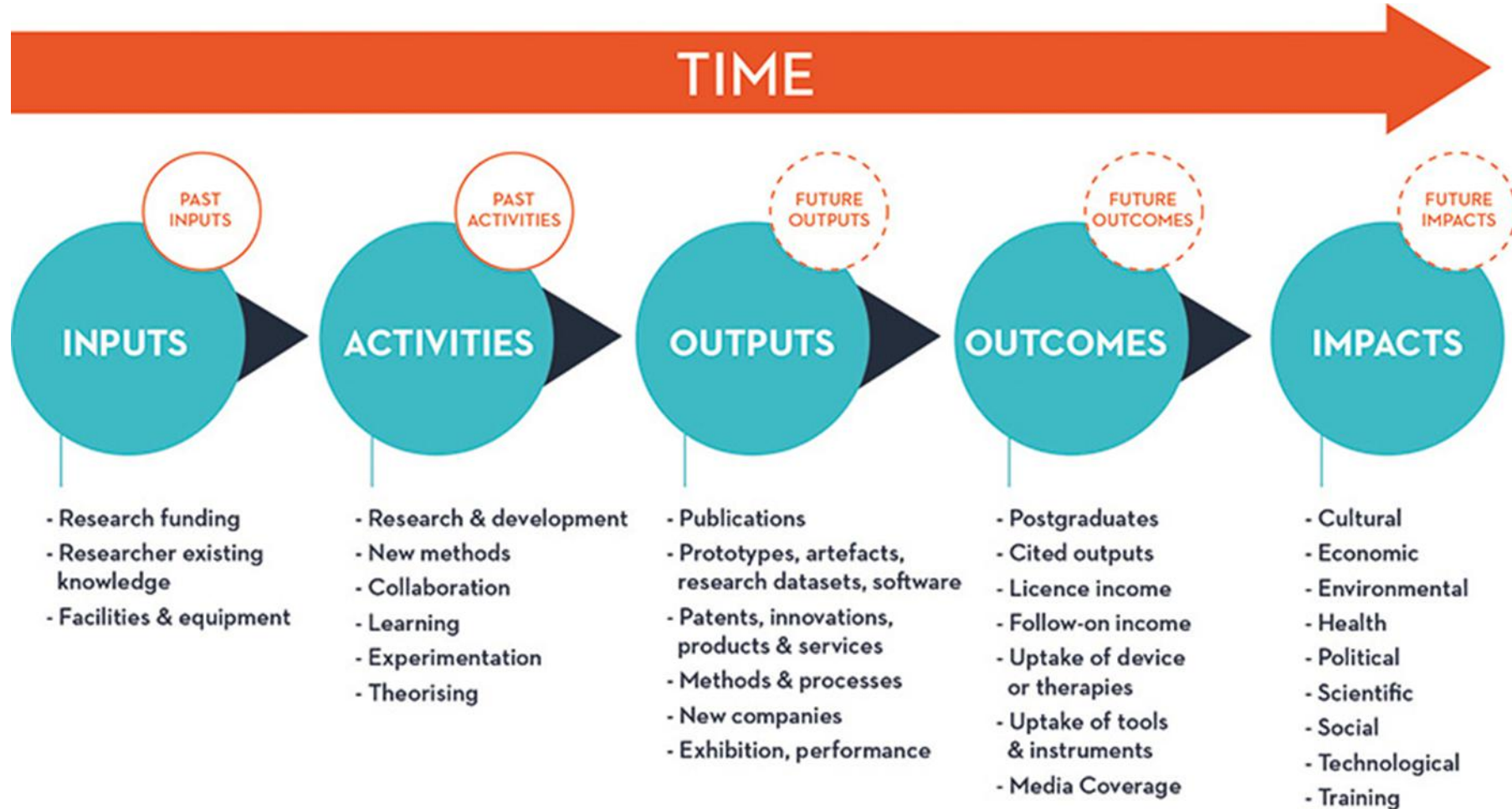
- Enhance relevance in teaching

- The question is not on whether we should exert more impact on corporate, but how?
- Even for schools producing highly cited and rigorous research, need to justify legitimacy in business world

What is research impact?



Research impact as a journey

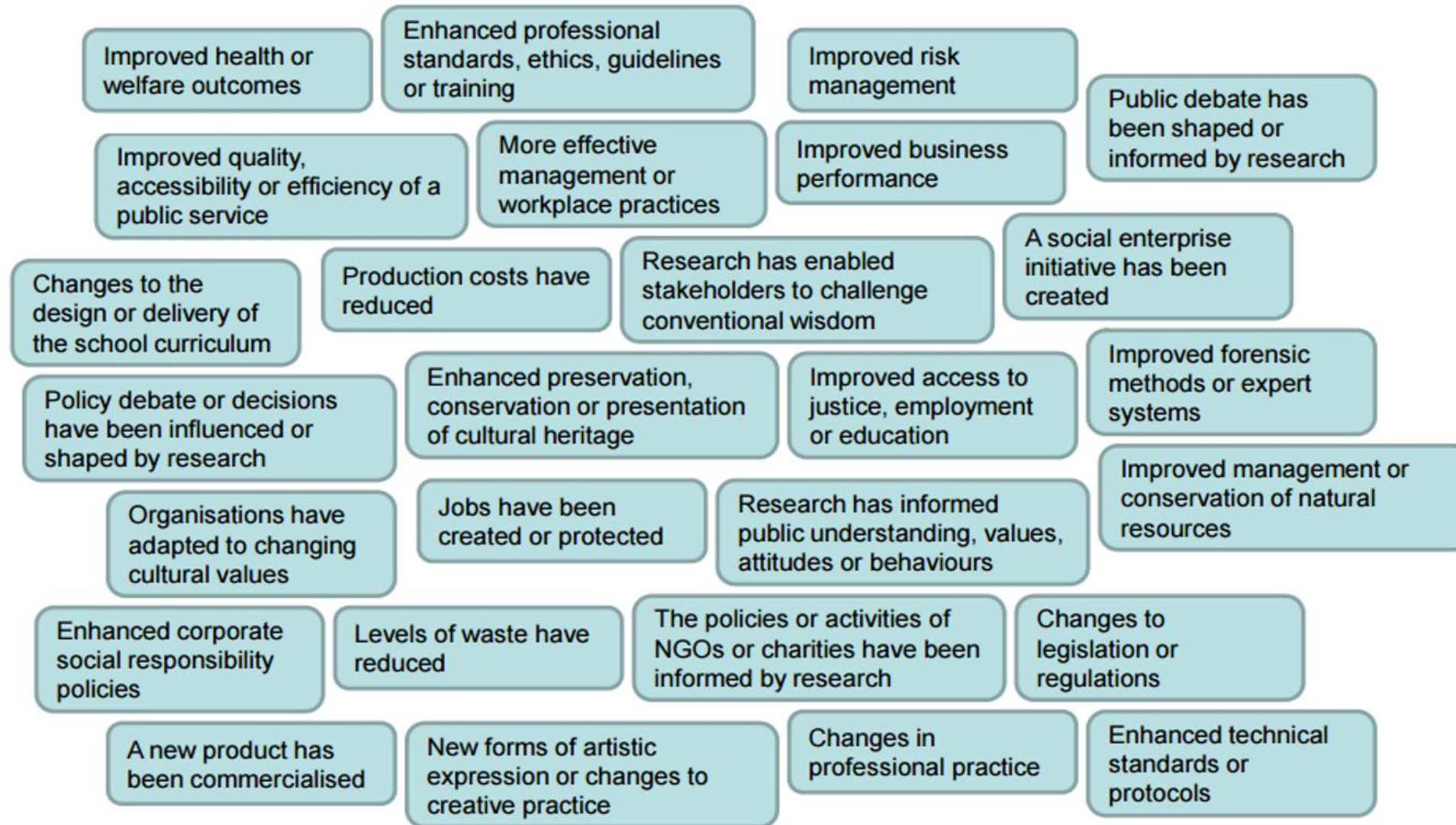


How to Define Impact?

UK Research Excellence Framework 2014

- An effect on, change or benefit to the economy, society, culture, public policy or services, health, the environment or quality of life, beyond academia
 - Activity, attitude, awareness, behaviour, capacity, opportunity, performance, policy, practice, process or understanding
 - Of an audience, beneficiary, community, constituency, organisation or individuals
 - Locally, regionally, nationally or internationally
 - Reduction or prevention of harm, risk, cost or negative effects

Some Examples of Impact



How to promote impact?

Six “P” approach

- **Product:** High research quality and standing, while encouraging faculty members to keep “impact” in mind when developing new projects.
- **People:** Faculty members are the driving force of impact. Encourage faculty members to think and behave out of the box .
- **Promotion:** Promotion of research beyond traditional academic channels.
- **Price:** Provide financial support to individual projects with high impact potential.
- **Place:** Research outputs should be relevant to have a positive influence on individual behavior, business practices, and public policy.
- **Process:** Create a conducive environment so that faculty members will build their own research and dissemination plans to create impact.

Selected Measures taken at CUHK Business School: Build Infrastructure

- Provide incentives for generating impact, e.g. funding for developing proposal for large research grants
- Encourage interdisciplinary research, e.g. organize inter-departmental research workshops every semester
- Encourage impact through providing internal grants to existing research centres and research seed funding to existing new research centres
- Set up new research centres – external arms to promote research of relevance to industry

Selected Measures taken at CUHK Business School: Dissemination of research knowledge



- Translate academic research into layman stories for dissemination to broader audience via above- and below-the-line media
- Promote academic research to international media for global coverage, e.g. CNBC, BBC, Bloomberg, Financial Times, Forbes, Nikkei Asian Review, Reuters, The Telegraph, The Times, The Times of India, Yahoo!, etc.

NIKKEI ASIAN REVIEW
May 24, 2012

Commodities crucial
How much pain can producers take?

THE MEDIUM IS THE MESSAGE
China's government has managed to professionalize business news while keeping overall control

WHAT WE WANT TO HEAR
Industry views returned after the 1978 open financial class. Business news at the Chinese government as well as the market for greater transparency on corporate investments could benefit businesses and investors and contribute to social stability. A key business publication that emerged recently was *China's Financial Magazine* that served as a service to the financial market and beyond and exposed numerous cases of corruption and fraud.

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nature matters

*Attrition has always been expensive for companies, but in many industries the cost of losing good workers is rising, owing to tight labor markets and the increasingly collaborative nature of jobs. As work becomes more team-focused, seamlessly plugging in new players is more challenging. Thus companies are intensifying their efforts to predict which workers are at high risk of leaving so that managers can try to stop them.**

External factors definitely influence attrition rates, but what about one's psychological moorings?

As people accumulate more work experience, the influence of genes on individual job satisfaction becomes less important.

WENJUNING LI
LEADERSHIP PROFESSOR AT THE DEPARTMENT OF MANAGEMENT AT THE CHINESE UNIVERSITY OF HONG KONG BUSINESS SCHOOL

What is it that makes one candidate more prone to quitting a job than the next? Is there any way to predict whether a person is more likely to stick to a job than their after a short tenure? Is the job-hopping tendency a trait that one is born with, or a product of the environment? In other words: nature or nurture?

External factors definitely influence attrition rates, but what about one's psychological moorings?

EVERY hiring manager has encountered job-hoppers. Many loathe hiring them and rightly so—because it makes the process time-consuming and expensive for the company. Such job-hopping candidates are often perceived to be selfish, disloyal, and uncommitted.

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UnionPay ramps up global credit card ambitions

Choice group grabs market share from MasterCard and Visa in targeted new frontiers

Free's Sofmap **UnionPay 免稅** **TAX FREE**

Nikon Canon FUJIFILM Panasonic

As people accumulate more work experience, the influence of genes on individual job satisfaction becomes less important.

Normally, we would think our genetic makeup does not change that much over time, therefore genetic influences on job satisfaction are also supposed to be relatively stable. In fact, previous research has portrayed genetic influences on job satisfaction as relatively stable.

Genetic influences are likely to be diluted by work situations over time.

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Financial services. Growth strategy

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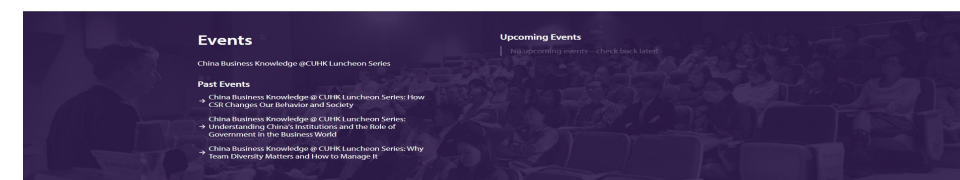
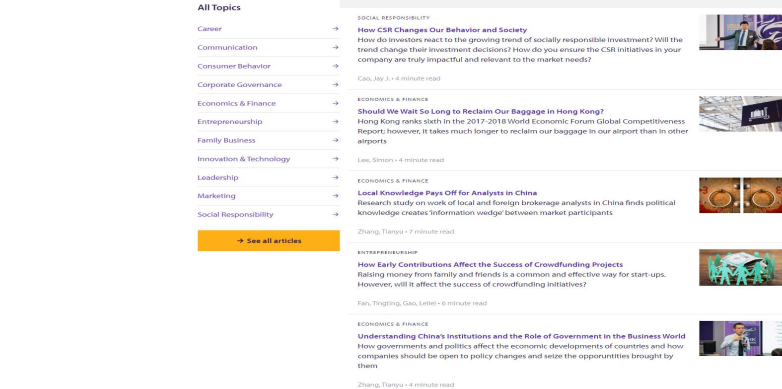
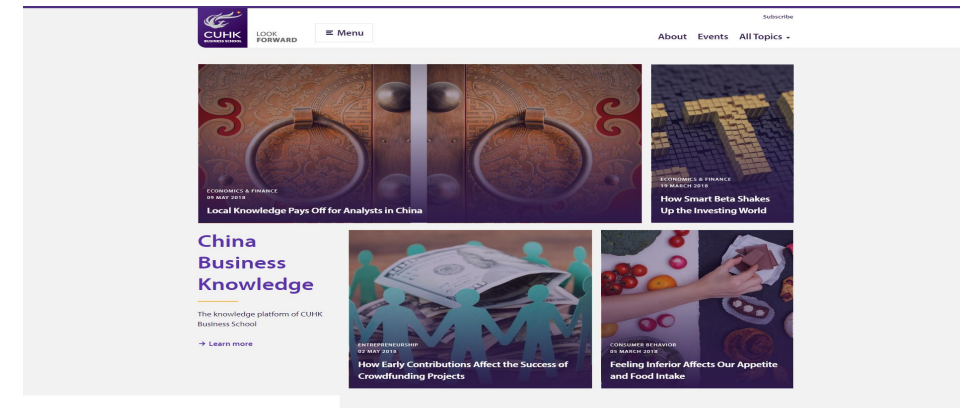
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Selected Measures taken at CUHK Business School: Dissemination of research knowledge

- Develop China Business Knowledge (CBK), a self-initiated and managed knowledge platform of CUHK Business School which aims to make accessible our top-notch research, insights and commentaries to the academic, business and student communities, as well as the general public



Major obstacles to promoting research cooperation between academia and corporate

- Academics are driven by their conferences and academic journals and their need to publish
- Academic research are based more on scientific rigor, while corporate research are more pragmatic
- Corporate issues are complex and need to be approached from interdisciplinary perspectives
- Academics are not aware of the problems and constraints of industry.

How to involve academia in research collaboration with corporate (I)

- Corporate projects
 - Conducted by UG/master students
 - Supervised by faculty
 - Compensate faculty through teaching load or small grants
 - Business solutions for companies

How to involve academia in research collaboration with corporate (II)

- Establish Industry-Sponsored PhD fellowship
 - Research-track PhD besides academic-track
 - Companies can provide/supplement student stipends
 - PhD students work on research ideas selected by the sponsoring companies, ensuring the relevancy of the research paper
 - Interests of PhD students aligned with the industry – they receive additional stipends and the research papers they work on give them advantages in getting industry jobs
 - Supply of PhD students more than faculty
 - Professors are involved, but do not use their time directly, and can be more acquainted with industry needs over time

How to involve academia in research collaboration with corporate (III)

- Establish Doctor of Business Administration (DBA) programmes
 - DBA is a doctoral programme for senior business executives to pursue practice-driven research, through conducting applied and field research.
 - To build a network of senior executives who have more appreciation of the research orientation of the business school.
 - To allow academic-oriented faculty to be aware of the business problems that senior executives are facing and provide guidance to them in applying theories to solve them.
 - Faculty can gain access to proprietary data or industry data through the supervision of DBA thesis.

THANK YOU