

The search for meaning: BSIS and its role in promoting business schools' societal impact

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In a packed and admiring Amphitheatre, a professor delivers a magnificent lecture on the existence of God. The topics and arguments flow: according to Plato, God is both good and just ..., in the view of St Thomas Aquinas, faith and reason are compatible and reason helps us to access God ..., according to Nietzsche, God is dead ...

At the end of the lecture, a student asks the professor a question: "Do you, Professor, believe in God?"

The professor answers in the usual manner: "according to Plato ..., according to Saint Thomas ..., according to Nietzsche ... etc."

To which the student replies by asking again: "I hear you, Professor, but, YOU, do YOU believe in God?"

And the professor, suddenly feeling uncomfortable and hesitant, answers: "Me? Do I believe in God? I don't know, I've never really thought about it!"

The exchanges between the professor and the student, could be likened to management research, which develops impressively coherent and intelligent arguments, while "thinking a lot", but without really tackling the most fundamental questions or developing convictions to inform decision-making.

As a matter of fact, the difficulty raised in our introduction goes beyond research questions to touch on the entire history of management education.

Bennis and O'Toole's¹ seminal article suggested that business schools had primarily evolved into academic institutions rather than advocates of new approaches for managers. In particular, they pointed out that business schools were much more focused on research than on the training and needs of managers: "Some of the research produced is excellent, but because so little of it is grounded in actual business practices, the focus of graduate business education has become increasingly circumscribed-and less and less relevant to practitioners."

This, of course, has a knock-on effect on business school research since the question of how to address the impact of research is generally answered in quantitative measures, league tables, of academic research output rather than more balanced measures of practical relevance and meaningful, managerial impact. Simply put, the value of research for all business school stakeholders is often under emphasised.

The argument presented in this paper is based on the experience of the Business School Impact System (BSIS)² developed by the FNEGE and the EFMD over the last 10 years. Institutions participating in the BSIS, which has been used by nearly 70 business schools in 18 countries, have often expressed a need for new approaches to measuring the impact of the research they produce. It became apparent that BSIS was not only a tool for measuring impact, but also a way to generate value based on the research carried out by faculty for business school stakeholders, that is to say companies, governments, and society. Indeed, one of the main characteristics of BSIS is to express a holistic perspective of the impact of a business school.



THE EMERGENCE OF IMPACT IN MANAGEMENT EDUCATION

Business schools have two fundamental responsibilities. On the one hand, they have a responsibility to their students, whom they must prepare as best they can to develop careers that make a positive contribution to companies and are fulfilling for the students themselves. And on the other hand, a responsibility to employers, to whom they must provide the people capital and skills they need.

This basic observation reminds us of the obvious, namely the extent to which businesses and their developments occupy a fundamental place in the world of management education.

Impact and the search for meaningful impact are hot topics for both universities and business and management schools³ even if it is not a new issue. Pettigrew & Starkey already took centre stage on the question of the legitimacy and impact of Business Schools⁴. The question of research impact is inextricably linked to that of the connection between research and teaching. This is because teaching, particularly in executive education, is how new knowledge is transformed into new managerial practices. The specific role of applied research is to be underlined, of course.

However, businesses have seen their work become focused on new themes; first of all CSR, and more recently ESG, the triple bottom line, and so on. It therefore seems logical that the very concept of impact itself is changing profoundly, especially as the increasing cost of research is leading to legitimate reflection on the proper allocation of resources in business schools.

Thus, both stakeholders and the media are increasingly questioning the purpose of the research conducted in schools. Is it only used to manage the careers of professors and to serve accreditation applications? What is the real influence of management research on managerial practice?

In order to effectively address the issue of the impact of management research and its measurement, a number of fundamental notions must first be clarified.



THE AMBIGUITY OF THE QUESTION OF "WHO IS IMPACTED" BY MANAGEMENT RESEARCH

The standard conception of research impact is usually based on bibliometric measures linked to the number of citations of articles, and the ranking of journals according to their impact score. These quantitative measures provide information about the impact of publications on the academic community, on colleagues, but totally omit the question of their impact on practitioners or society. Academic articles in the field of management are very rarely read by practitioners. It therefore appears that if academic impact is to be properly understood, it must be completed by the managerial and societal impact of the research.

THE IMPACT OF MANAGEMENT RESEARCH: AN AMBIGUOUS DEFINITION?

The definition of the impact of research often leads to confusion between inputs, i.e., resources allocated to research (budgets, recruitment of researchers), research activities (seminars, conferences, etc.), outputs (published articles), outcomes (readership, citations) and impacts, i.e., changes brought about by research in the behaviour of decision-makers and, more generally, in managerial practices. However, the definition of academic impact is generally limited to outputs and outcomes. This semantic confusion is obviously due to the ease with which metrics can be produced and the difficulty of measuring managerial and societal impact, which is often qualitative by nature.

The question is therefore how to measure the real impact of management research? The starting point is to redefine the purpose of management research and to recognise that the impact of research goes beyond publications.

REORIENTING RESEARCH TOWARDS MANAGERIAL AND SOCIETAL IMPACT RATHER THAN PUBLICATION

The remuneration and career progression systems of business schools result in many management researchers being more motivated by the search for stars and the 'impact factor' (the latter highlighting the ambiguity of the term impact) than by the real impact of their work on the management of organisations. For research developed in business schools to have a real influence on organisations, research objectives should therefore be reoriented towards managerial and societal impact⁵ and not only towards publication metrics.

Impact assessment is inextricably linked to the incentive system, which must itself be consistent with the research objectives set by each business school.

Incentive systems should therefore be modified, by developing internal research evaluation systems, and by including new measures of managerial and societal impact.

If the business school aims to contribute to the sustainable development of society, it should adapt its incentive system and measurement tools. For example, it could evaluate research publications according to their relevance to the Sustainable Development Goals (SDGs)⁶, or if the business school's mission is to contribute to the economic development of its territory, it will set incentives and impact measures that take into account the impact of its research on the work of local and regional businesses.

FACILITATING THE MANAGERIAL AND SOCIETAL IMPACT OF RESEARCH

This article argues that since management sciences have social practice as their *raison d'être* and condition for legitimacy, i.e., the activity of businesses, research in this field cannot be conceived as a closed system in which publications targeting academic audiences are evaluated according to academic criteria alone. In order to have an impact, research must also aim to both enlighten business actors and influence their practices.

However, the emphasis on this objective cannot hide the difficulties of the approach that it induces for research. In order to have a reasonable chance of generating impact, it is indispensable to influence the behaviour and practice of the principal actors, namely managers and businesses.

It is also essential to ask questions about the target audience for research, because such a reflection will lead to the infinitely more complex and fundamental question of the ways in which research has an impact: through what channels and through what social channels does research bring about social change?

This reflection, the need for which is eminent, is in its infancy. It has been the subject of reflection in developing the BSIS criteria, which has enabled us to set out simple elements as the basis for a more complete understanding of the way in which the managerial and societal impact of research can be expressed.

It should be emphasised that the targets of research can be individuals, organisations or society at large, and that the choice of one of these targets determines both the research strategy and its content. For example, the impact of research targeting individuals will obviously be through education; it will be blurred and delayed in undergraduate and postgraduate programmes; it will be immediate and more direct for management training. On the other hand, the target audiences deserve to be distinguished depending

on their territory, since a business school may have research programmes in partnership with companies at regional, national or international level, therefore leading to different types of impact.

PROXIES FOR MEASURING AND/OR MAXIMISING THE MANAGERIAL AND SOCIETAL IMPACT OF RESEARCH

Measuring the impact of management research is a complex objective for which a methodology has not yet been officially developed.

The method that involves regularly asking managers or decision-makers about their perception of the impact of the research carried out is already quite frequently used, for example in surveys that ask which authors are the most influential. The disadvantage of these approaches is that they only target internationally known authors and neglect the vast majority of research that is conducted in business schools. They are difficult to generalise to research that is not produced by high-profile authors, as it is virtually impossible to ensure that the intended audience actually knows about the research in question outside the academic world.

Since it is impossible to observe the impact of research on businesses and, more generally, on organisations, it could be useful to deploy proxies that influence this impact.

We are aware that this approach involves shifting from measuring the impact of research to thinking about maximising that impact. However, listing the proxies of research appears to be a useful exercise insofar as it helps to take into account the fact that management research must, from the outset, take account of the fact that its *raison d'être* goes far beyond academic audiences. Moreover, it is a condition *sine qua non* as a first step towards a better understanding of the measurement of the impact of research.

We present six channels of dissemination of research results, taken from the perspective of generating impact on managers and organisations. It is important to emphasise that these channels are inseparable from and complement each other in creating and maximising the impact of research.

The first channel is teaching. Research should feed into the courses taken by undergraduate and postgraduate students: the messages, cases and concepts shared with them will influence their behaviour in business and more generally in society. It goes without saying that this impact is deferred since students are not yet working, except during internships, assignments and work-study programmes, such as apprenticeships. However, in the case of Executive Education courses and seminars, whether degree programmes or in-company programmes, the effect can be immediate.

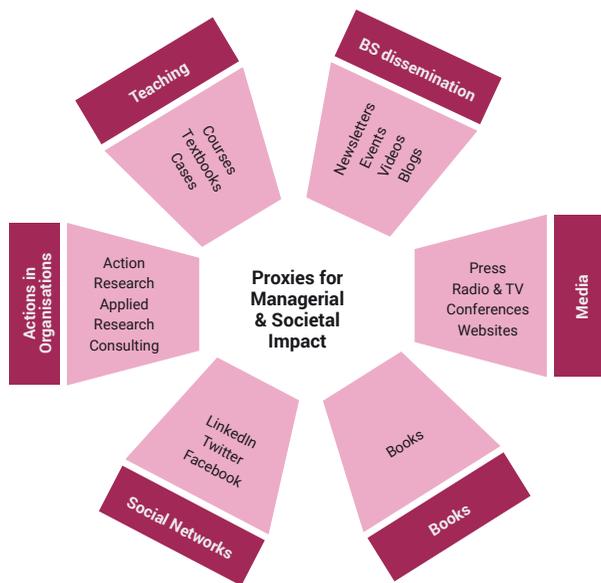


Figure 1 Proxies for Managerial & Societal Impact

Course books and case studies produced by professors are powerful means of disseminating research results in business school networks. For example, CEIBS and IMD are examples of institutions where professors publish a large number of cases and generate international impact.

The second channel of dissemination is the business school's own media resources. Some schools have created journals, research bulletins for managers, researcher-manager events, videos presenting their publications or even blogs. For example, FGV EAESP has created its own journal to disseminate the results of its professors' research using easily understandable managerial language.

The third channel is the mainstream and professional media: interviews, press, radio and TV appearances of professors, participation in professional conferences and videos of professors on online sites are all opportunities for impact. The University of Ljubljana is an example of the strong presence of its professors in the local media.

The fourth channel is books or book chapters, which are known to be more widely read by managers than academic articles. Bocconi SDA has established a reputation as a business school whose professors publish many books specifically for managers.

The fifth channel is social media, which is very popular with journalists, who are likely to relay professors' messages. Social media is also popular with many practitioners. LinkedIn, Twitter and Facebook are all examples of ways of relaying the information mentioned above.

The sixth channel is action research (or intervention research), in which researchers carry out transformative work in companies and organisations. This type of research has a powerful and direct impact on the organisation. The same applies to applied research or consultancy activities carried out by professors.

CONCLUSION

The inspiration for this article has been based on two main observations:

- Firstly, the world of business has undergone a fundamental upheaval in the last 20 years with the emergence of the theme of the social role of the company, as evidenced by the emphasis placed on CSR, ESG, sustainability, etc. This new context creates an expectation that management research should cover topics that go beyond the field of business.

- Secondly, this new context creates a renewed demand on managers, who are required not only to be ready to account for their actions, but also be responsive and autonomous to cope with the accelerated pace of business. One of the consequences of this double movement is that business schools now more often remain in touch with managers throughout their professional lives (in particular, through executive programmes), and that managers express a renewed need and expectation for research to be relevant to them, and therefore help them take decisions and initiatives.

The reinforced affirmation of the need for management research to take into account both the external environment of the company and its own relevance, not only for academics but especially for managers, underlines the importance of the impact of management research.

The measurement of the impact of management research, in academic terms, is undergoing constant progress, as evidenced, for example, by the continued development of impact factor indices. This is also aligned with the mission of the EFMD and its historical focus on social responsibility. It is also coherent with the standards and criteria of accreditation as guarantors of the quality of business schools.

This article highlights the importance of developing measures of the impact of management research that take into account its managerial and social aspects. It highlights the immense challenges, which are still poorly taken into account in the current state of this approach: evaluations that are at best only declarative, the need to find methodologies that are not limited to the quantitative but take into account the qualitative aspects (in particular the narratives that tell the true story of the impact of management research), and the need to take into account that impact is not immediate and that its benefits may be deferred, etc.

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Finally, this article resonates with the work of Michel Foucault who argued that elements of knowledge relating to only part of the field to be studied, but leading to a practice, enable a *Will to Knowledge*⁷ to be developed, which puts one in a position to elaborate a more thorough approach.

From this perspective, we have emphasised the importance of maximising societal and managerial impact (while fully recognising that this is only a very fragmented aspect of the wider impact issue). By detailing six channels of impact maximisation, we contribute to one of the many aspects of this question. But more importantly, by initiating *The Will to Knowledge*, we hope to induce a process that will allow a more comprehensive approach to the impact of management research to be developed over time.

Footnotes

¹ Bennis WG, O'Toole J *How business schools have lost their way* - , 2005

² Financial, educational, business development, intellectual, regional ecosystem, societal and image impact.

³ See for example the recent book: Haley, U.C. (2021). *Impact and the Management Researcher*. Routledge.

⁴ Pettigrew, A., & Starkey, K. (2016). From the guest editors: The legitimacy and impact of business schools—Key issues and a research agenda. *Academy of Management Learning & Education*, 15(4), 649-664.

⁵ <https://www.rbm.network>

⁶ <https://linkprotect.cudasvc.com?url=https%3a%2f%2frsmmetrics.nl%2fsustainable-development-goals%2ftriple-crown-sdg&c=E,1,W17W-glyiu9LwD3FXipqyKjDqwzMLb-eazupMFblmetiQ5ZB7GUyZgu21nsp2DDL17jP8FGeGaKPhEIHDLCBpKgBAHQM9NNxFtfp0GCszUllg,,&typo=1>

⁷ Michel Foucault, *The History of Sexuality: 1: The Will to Knowledge* Paperback –1998 Robert Hurley (Translator)

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