

Impact assessment for the year 2018

November 2019

Defining impact

The school's mission informs the way we define impact. Our mission statement is: 'We co-create knowledge by applying international, innovative and responsible perspectives.' We implement this mission by educating responsible professionals with a global mindset and innovative attitude, as well as by doing relevant research that allows us to collaborate with strong international partners. We also implement this mission by interacting closely with businesses, state institutions and civil society to develop and disseminate knowledge.

In our strategy we are aiming to build a distinct profile in the Norwegian market for business education as a university-based and innovative business school, offering attractive international and practice-oriented experiences to our students. This work is informed by our vision, which is to be regionally connected and globally engaged. We want to further strengthen our close cooperative relations with regional actors and further develop our ties to international partners.

Given this framework the impact we aim for as a business school has a particular set of features. Broadly speaking, impact has to do with how our research and other intellectual output contribute to the academic fields we operate in, as well as the difference our research, teaching and other activities make for businesses, government entities and the wider society. Our mission compels us to narrow this broad understanding to one where we aim for strong impact in academic fields associated with the terms 'innovative', 'international' and 'responsible'.

Our key stakeholders in this are our students, academic peers in relevant scholarly fields, as well as businesses and government entities. It is particularly important to contribute positively to entities residing in our own region, although entities at national and international levels are also relevant.

We bring several high-quality inputs to this effort: We are part of a modern and well-funded public university that offers faculty members designated time to do research and to engage with stakeholders. Our strong portfolio of faculty members has over the past few years been bolstered by the recruitment of several high calibre researchers. The high number of applicants to our courses ensures that the students who enter our school are bright and motivated. Finally, an important asset in its own right is our long standing and collaborative relations with a number of business and government stakeholders in our region and beyond.

The concept of co-creation captures the mode of cooperation in many of these relationships. We see co-creation as the development of knowledge in close partnership with our stakeholders, and we place particular emphasis on creating knowledge that has relevance and use for our partners and the wider society.

AACSB accreditation

2018 was the year in which our meticulous efforts towards becoming an AACSB accredited business school culminated, and early 2019 we proudly received the official confirmation of initial accreditation. We believe that our recently acquired status will contribute to enhancing the impact of our work. Being an accredited business school makes us more visible both nationally and internationally and contributes to expanding our network and to attract high calibre scholars. The continuous improvement of our educational offer will hopefully enable our candidates to make an increased impact on society.

Our system for measuring impact

The impact assessment follows a set structure where we report on how our activities have produced positive effects, changes or benefits for our stakeholders in areas associated with responsible, innovative and international dimensions. It ends with a presentation of some basic metrics related to our graduates and to our research. The impact assessment is intended to serve as a supplement to the Quality report, which is submitted by the school to the university board every spring.

Given our emphasis on co-creation it is very important for us to trace the impact of our intellectual contributions in general, and that of our research in particular. We believe the best way to investigate the impact from our research is to trace the interplay between research and wider social and political processes in in-depth qualitative case studies. Each annual impact assessment has one or more in-depth case studies. In this year's report we present our impact through four cases:

1. Students co-creating with the public sector: A collaboration with Grimstad municipality
2. A much needed outside perspective: Reflections after 26 years of working with students and companies
3. The true international student: Internship in Scandinavian Enterprises in High-Growth Economies
4. Behind the property listing: 15 years of real estate economics

We complement this in-depth section with more current highlights from the recent year, and we draw on both qualitative and quantitative methods when generating the necessary data for this. Three sources are particularly important here: a) the university runs a large-scale quantitative survey of recent graduates that offers a number of indications on how our educational offering has impacted on our graduates as well as the impact they generate in their new professional roles; b) the annual development conversation between scholarly staff and their managers, places emphasis on recording and discussing the employee's research, engagement and outreach; c) we have a regular newsletter that the management issues to all staff, here most of our prominent research and outreach activities are noted. This makes the newsletters from one full year a valuable source to consult.

We note that time is a challenge when reporting on impact. Our activities may have direct and immediate impact, or they may unfold later and be more long term. Activities and visible impacts from the past year receive priority in our annual impact assessment, but we will also use the opportunity to highlight impact stemming from activities prior to the year of reporting.

Mission and impact

Innovative

The school places strong emphasis on innovation. Around twenty percent of our scholarly staff has innovation or entrepreneurship as one of their main areas of specialisation. We offer a master's programme in Innovation and Knowledge Development and we have two centres in this field: Centre for Advanced Studies in Regional Innovation Strategies (RIS) and the Centre for Entrepreneurship. Autumn 2020 we will launch a new master's programme in Entrepreneurship, fulfilling a need in our region.

For the previous year we note considerable impact in this field, examples include:

- Data from the national student survey Studiebarometeret (Study Barometer) released in 2018, showed that students in the master's programme in Innovation and Knowledge Development gave the programme a top score: 4.8 out of 5, well above the mean of 4.1 for study programmes in this category. One student emphasises the close contact with working life throughout the studies, combined with small classes and close follow-up as reasons for the success.
- Through funding from the programme for Research-based Innovation in the Regions, one of our assistant professors, Knut Erik Bonnier, lent his services to Andersen Mek. Verksted, a mechanical engineering company in Flekkefjord. Two of our master's students worked with him, writing their master's thesis about lean and efficiency improvement of this company's planning phase.
- The Department of Working Life and Innovation received NOK 3 million from the Regional Research Fund Agder for a three-year project. The project aims to contribute to a better understanding of how restructuring of both private and public sectors can be understood and influenced.
- The School of Business and Law did also receive funding from the Regional Research Fund Agder for another project: "SERVATION: Servitization and strategic transformation". This is a collaboration between several regional businesses and research institutions, aiming to develop new service-oriented business models.
- The school was granted funding for its first project under the EU Horizon2020 programme through Marie Skłodowska-Curie Research and Innovation Staff Exchange (MSCA-RISE). The project «Open Innovation – Research Translation and Applied Knowledge Exchange in Practice through University-Industry-Cooperation» aims to establish an international network of organizations that work with open innovation, either from a practical or a research point of view.
- As part of an Entrepreneurial Consortium consisting of six top universities in Norway the University of Agder had the pleasure of hosting the 2018 Entrepreneurship Summer School in June. The summer school is an Entrepreneurship accelerator programme to strengthen entrepreneurs and small companies' expertise and scale-up potential and is a part of Massachusetts Institute of Technology's (MIT) Regional Entrepreneurship Acceleration Program (REAP). There were 48 participants at the summer school, including entrepreneurs, academics and other stakeholders.
- Associate Professor Jon P. Knudsen was a member of the Expert Committee for the Regional Reform, which handed in its report in early 2018. The committee was established after the resolution to implement the regional reform, where 19 counties were reduced to 11. Its mandate was to suggest areas of responsibility for the counties that would strengthen their role in social development and offer better services to the public and to businesses.



Case study 1: Students co-creating with the public sector

An example of the fulfilment of the school's third mission, the interaction with external actors, is embedded in the course Innovation in Public Sector, offered as part of our master's programme in Innovation and Knowledge Development. After its visit at the school in November 2018, the AACSB Peer Review Team emphasized this course as an excellent example of experiential learning where students can practice their knowledge in action with external practitioners.

The 7,5 ECTS credits course is offered at Campus Grimstad every autumn semester. The students are introduced to an action research methodology where they, together with actors in the public sector, try to develop new and innovative solutions. Action research is a methodology that integrates action, reflection and participation with various actors through a cyclic, dialogical process aimed at change. In this course, theory meets practice through the students' theoretical knowledge and the regional actors' experience-based knowledge. The course design is in accordance with the UiA vision "Co-creation of knowledge", which resonates well with an action research methodology.

Co-creation with grimstad municipality

During the autumn semester 2017 the students were given the task of assisting Grimstad municipality in developing their Strategic Business Plan. During the introductory teaching phase, the students were presented with the case and attended lectures where territorial actors such as university managers and municipality representatives were also involved. Traditional linear knowledge transfer was combined with co-generative methods. The co-generative process took the form of an intensive week with an introduction to action research for territorial development. The students were then challenged to discuss and define the UiA vision "co-creation" through three steps; individual reflection, discussion in smaller groups, and finally in a classroom dialogue with all the other students, where they co-created the following common definition:

"Co-creation is the process of working together towards a solution that is based on the exchange of ideas in a social process, where the goal is that the process should generate some form of action, change and development."

Applying this definition, the students were given the responsibility to design their engagement with actors in Grimstad.

After conducting interviews and workshops, where about 50 regional actors participated, the students analysed the outcomes and discussed their analysis with the Director of Business Development of Grimstad municipality and the lecturers. The outcomes from the co-creational phase were presented for the politicians and administration from Grimstad municipality, as well as representatives from the industry and the university.

Impact on policy

Grimstad municipality reported to have benefited a lot from the cooperation with the UiA students. The action plan defined in the final Strategic Business plan 2018-22 is to a great extent based on suggestions from the student groups.

The Director of Business Development of Grimstad municipality, Bodil Slettebø, says:

"Grimstad municipality had the pleasure of working with UiA graduate students in the course Innovation in Public Sector during fall 2017. The students facilitated a co-creation process for the municipality's Strategic Business Plan. They held workshops, interviewed key informants, and had regularly meetings with representatives from the Chamber of Commerce and Grimstad municipality. As part of their exam they presented their results and suggested actions to the Presidency of Grimstad municipality. Their work was of utmost importance for the municipality, as it comprised the basis for both the Strategic Business Plan and for the complementary Action Plan."

Takeaways for the students

Evaluation of the course showed that, in general, the students were very satisfied. They emphasised that they had learned a lot from participating and co-creating knowledge with actors from Grimstad. They argued that the combination of theory and practice induced deeper learning and challenged them more than a traditional theoretical course.

This course is an important contribution to the diversity of courses offered at our school. The benefit for the

students is that they are applying their theoretical knowledge in real time with real actors, in situations similar to those they will experience in their future working life. Through the co-creation process, the students face the challenge and complexity of a knowledge construction process with actors with other types of knowledge and interests. This makes the students learn to reflect critically on the processes in which they participate.

Further cooperation and future impact

We were proud to get the feedback from Grimstad municipality that the students' efforts had a real impact on policy. The success of the cooperation led to the realization of another co-creational project the following year. The second group of students co-created a pre-process for a strategic plan for Grimstad as a university city, together with the municipality, the Chamber of Commerce and UiA. The aim of this pre-process was to find out how the university and the municipality best could organize their work to be a better city for both the students and the faculty, as well as exploring how the municipality could take more advantage of having a university located in the city. The Director of Business Development praises the outcome: "There is no doubt that the students' work has been immensely useful, and although it is a little early to conclude, it is likely that it will change the way the university and the municipality work together on these matters."

Case study 2: A much-needed outside perspective

The human resources study programme at the UiA School of Business and Law is renowned for its close contact and cooperation with companies from across southern Norway. Associate professor Ivar Amundsen at the Department of Working Life and Innovation reflects on 26 years of working with students and companies.

“The thought has always been to stay close to working life. It is in between the theory of the students and the practice of the companies that learning happens. The students get to experience how a company works, and the companies get to put their practice into a theoretical framework. It is a “win-win” situation”, says Amundsen.

Every semester, 30-40 students from the HR study program spend weeks in regional companies. They work on an assignment while they are there, related in some way to change management, agreed upon with the company. The students stay with the company for some time, do interviews, and present their findings to the management and employees at the end of their stay.

The process

“Some students contact companies they have previously worked for in a summer job, so they already are familiar with the day-to-day routines. During the assignment they gain new insights, because they look with a different set of eyes and from a different perspective. Students receive a deeper understanding of the practice behind the theory they learn during the study program, while companies benefit from the perspectives of the theoretical knowledge the students bring in. During this exchange of practical and theoretical knowledge, a lot of learning occurs. Companies may gain a new perspective on their business practice based on new theory they were not familiar with. This might lead to recognizing a need to make changes”, says Amundsen.

Every semester, 10 to 15 companies participate in the program. It has never been a problem to work together with regional companies, and the HR-study program has been running for such a long time that former students now hold a management position in some of the participating companies.

“None of the companies we contacted, have ever refused to accept students. Some even accept students every single year, which clearly shows that they see it as beneficial to have our students there. I have been told by many people that it gives the companies a much needed outside perspective and has helped them to see new possibilities”, says Amundsen.

Creating knowledge

The students get a letter from the study program coordinator to present to the company management, to clarify what the work entails. Usually it consists of interviewing a company manager, middle-management and two to three other employees of the company. The theme is decided upon according to the needs of the company, guided by the curriculum literature. The final report is kept confidential for 5-7 years. This allows the company employees to talk more freely.

“The students get a lot of guidance, and we want them to base their findings on data. Sometimes the companies do not like the findings, or do not like our suggestions for improvement. But we explain that this is the impression we have gotten from our interviews, and they appreciate this. We want our students to give them honest, but respectful reports”, says Amundsen.

This exchange of knowledge between the student and the company is crucial to Amundsen, and the companies agree.

“New knowledge is generated when students meet company managers and their employees. The student comes with theoretical knowledge, while the company represents day-to-day practice. A lot of the practices that exist in companies are not conceptualized by the companies, and they might not know that there exists whole frameworks and theories around the practices they already employ. Putting experience and “tacit knowledge” into words often provides an understanding of what is happening, which might lead to alternative views on processes. Knowledge creation happens in the space between the student, the company manager and the employees”, says Amundsen.

People, not machines

To view employees as an extremely important resource, is a crucial point of focus in the HR-study program.

“These days, when you enter a company, you don’t see any industrial machines, you see people at work. The most important resource of any business consists of its staff. Therefore, it is vital to offer a solid and relevant study program that defines the set-up of a well-functioning Human Resource Department. That is why it is called “human resources” in the first place; the focus is on how to fully utilize the potential of employees and ensure a match between their working tasks and their unique skills and competences. What we experience in most companies is that there are more knowledge-based employees, with a lot of formal competence. They have a more innovative way of thinking. We have moved from an industrialized society to a knowledge-based society, and employees are interested in continuously gaining new knowledge. Employees are engaged at work and wish to be pro-actively looking for improvements instead of going through the motions by uncritically performing daily routine tasks”, says Amundsen.

Approximately 1000 students have completed the HR study program during the 30 years of its existence and there has been a collaboration with more than 300 companies.

“Looking back makes me proud. I regularly meet professionals who tell me how much their companies benefited from the periods they received students. The HR research by our students is generating new knowledge on this field. As our research area is focussed locally, it is of direct benefit to regional companies. First and foremost, the acquired knowledge must be of relevance to private business”, says Amundsen.

International

The school puts a strong emphasis on international dimensions. Over twenty percent of our staff work on themes that are strongly international. Most researchers collaborate with international partners and we publish most of our work through international channels.

A considerable share of our activities is directed at emerging markets. We study management and economics themes in an emerging market context, we educate students from emerging markets and we collaborate with prominent educational and research institutions in emerging markets. Finally, the chief editor of the European Journal of International Management (Inderscience, UK) and the International Journal of Emerging Markets (IJoEM, Emerald) is a full-time participating faculty member at our school. We also have one participating faculty member that serves as the Senior Editor of IJoEM.

Below we highlight some prominent examples of impact from the previous year:

- Associate Professor Rotem Shneor participated as Norway's representative in a consultation meeting with the European Commission concerning crowdfunding, he held a keynote at the ENTER2018 conference in Sweden and did intensive data analysis and collection with a partner in Iceland while working with our partner crowdfunding platform KarolinaFund. He has also been the co-author of two of the Cambridge Centre for Alternative Finance's "European Alternative Finance Benchmarking Reports", which is an important tool for policymakers within the field of crowdfunding, among others.
- A team of six members of staff participate in the research project «Internationalization of Financial Reporting and Auditing», funded by the Research Council of Norway (2018-2021), which focuses on the impact of the adoption of International Financial Reporting Standards in Norway and globally on the quality of financial reporting. Partners in the project include researchers from Finland, Romania and the UK.

- Professor Lars Oxelheim was responsible for the successful organization of the Financial Management Association's European Conference at the UiA School of Business and Law in June 2018.
- In March representatives from our school participated in a delegation from UiA travelling to Asia, including Indonesia, China and India, where three of our strategic partner universities are located. In Indonesia 25 years of cooperation with the University of Gadjah Mada (UGM) was celebrated with an anniversary dinner where the ambassadors to both countries were present. In a seminar results from the project «Popular Control and Effective Welfarism» (PACER) were presented, with among others the Norwegian ambassador to Indonesia, Vegard Kaale, present. The project is a collaboration between the universities of Oslo, Agder and Gadjah Mada, and has been financed by the Norwegian Ministry of Foreign Affairs.
- In September Associate Professor Naima Saeed participated as a panellist at the expert meeting on "Maritime Transport in Africa: Challenges, Opportunities and an Agenda for Future Research", organized by the United Nations Conference on Trade and Development (UNCTAD) in Mombasa, Kenya.
- At the «Arendal week», the yearly national event for debate on current affairs, the school invited our strategic partner the Indian Institute of Technology Bombay to participate in the seminar «Does Norway respond well to the rise of India?», were the Minister of Foreign Affairs Ine Eriksen Søreide also participated.

International Business is the main specialisation of our PhD programme. The dissertation consists of individual papers, and the students are encouraged to start writing papers and participate in conferences at an early stage of the programme. The European International Business Academy (EIBA), being the most important European conference on International Business, is a particularly relevant arena. Many of the contributions are collaborations between the PhD students and their supervisors.

Papers from faculty members of the UiA School of Business and Law at the 44th Annual EIBA Conference 2018

Paper	Author(s)
Evolution of born globals: a review of recent research	Stine Øyna ¹
The determinants of internationalization of universities	O. M. Adewumi ¹ , Z. H. Munim ¹
Emerging Market Business Groups: Moving from Institutional Voids to Institutional Embeddedness within Social Elites	B. Hearn ² , L. Oxelheim ^{1,3} , T. Randøy ¹
Internationally initiated microfinance institutions and their performance: The moderating effect of size	Tigist. W. Sommeno ¹
Global Leadership success through cultural and emotional intelligence in International teams	E. Lankut ^{1,4} , M. Gunkel ⁵ , Z. H. Munim ¹ , I. Alon ¹ , V. Taras ⁶ , N. F. Richter ⁵
The Evolution of Born Globals	S. Øyna ¹ , R. Shneor ¹
The Impact of International Ownership on the Performance of Social Enterprises: A Global Survey of Microfinance Shareholder Firms	
K. Ohene Djan ¹ , R. Mersland ¹ , L. A. Beisland ¹ , L. Nakato ¹ , S. A. Nyarko ¹ ,	
Nonperforming Loans and Efficiency of Microfinance Institutions	S. Zamore ¹ , L. A. Beisland ¹ , R. Mersland ¹
Financial linkages and savings groups' dynamics: A global study	L. Nakato ¹ , R. Mersland ¹ , B. D'Espallier ⁸
A Hybrid Approach to International Market Selection: The Case of European Impact Investing Organizations	R. Mersland ¹ , S. A. Nyarko ^{1,8} , A. B. Sirisena ¹
Is Socioeconomic Matching of Staff and Clients Beneficial for Microfinance Social Enterprises?	N. Otiti ¹

¹ University of Agder

² University of Southampton

³ Lund University

⁴ University of Southern Denmark

⁵ Free University of Bozen-Bolzano

⁶ The University of North Carolina at Greensboro

⁷ Université Libre de Bruxelles

⁸ Katholieke Universiteit Leuven

Case study 3: The true international student: Internship in Scandinavian enterprises in high-growth economies

The UiA School of Business and Law has a long history of cooperation with institutions in, and research on, emerging markets. Our oldest partnership, with Universitas Gadjah Mada in Indonesia, dates more than 25 years back. Student exchange has been part of the cooperation for many years, but in 2015 our master's students were for the first time offered the opportunity to work in a Scandinavian enterprise or organization in a high-growth economy.

Why send our students to emerging markets?

The idea of sending our students on internship in emerging markets rose from the concern that most of our teaching is oriented towards the Western world. The rapid growth of the economies of Asia and Africa is changing the world market and makes it vital for globally oriented future business managers to have first-hand knowledge and experience with these markets and with the cultures within which they are operating. We wish to let the students experience how business is done in different cultures, and how cultural differences may hinder cooperation and communication between or within international companies. With this programme we aim to create truly international students.

The internship programme

The UiA Internship Abroad programme is part of a student exchange agreement with UiA's strategic partner institutions in:

- Indonesia: Master in Management, Faculty of Economics and Business, Universitas Gadjah Mada, Jakarta
- India: Indian Institute of Technology Bombay
- China: Lingnan (University) College at Sun Yat-sen University, Guangzhou
- Tanzania: University of Dar-es-Salaam Business School

These institutions have been carefully selected among the leading business schools in their respective countries. To be selected for the programme the students must be in good academic standing, but ultimately the decision is made based on their motivation and attitude, shown through a letter of motivation and an interview.

The exchange combines an internship with theoretic studies at the host institution and gives the students a total of 30 ECTS credits. The insight into the research and teachings of the host country adds an extra dimension to the real-life experience of the internship. Participating companies include Yara, Jotun, Ikea, Equinor, Kongsberg Maritime, Aker Solutions, DNV (Veritas), Elkem, Noratel and Innovation Norway. The internship is unpaid, but UiA offers participating students a stipend.

The truly international student

Our school expects the companies to challenge our students, and we experience that the students are treated as a resource and given tasks that add value to the companies. Examples range from the carrying out and analysis of a consumer satisfaction survey, via an analysis of energy efficiency, to the analysis of cultural differences and why they make cooperation difficult.

Anders Bohlin, Managing Director for Jotun Indonesia has 700 employees and an annual turnover of NOK one billion. Every autumn he welcomes two interns from UiA:

"The students get to apply theory in a practical setting, and they get insight into the workings of an international company. They experience the cultural factor by doing an internship in a foreign country, and they get to reconsider their perception of time." He adds: "The analyses the students make are useful to us. Also, the students bring a lot of energy into the workplace. They are well integrated at Jotun and make good ambassadors when leaving us. It is a true win-win situation!"

The students work at least 300 hours for the host enterprise. Simultaneously they spend around 100 hours writing a report related to their internship which they submit at the end of the exchange period.

Students report that their ability to adapt to a different cultural setting, together with the experience of using English as a working language has given them an advantage in the job market. Even Gjelsås, former student of Industrial Economics and Technology Management, got great value from his semester in India:

"When arriving in India, me and my friends were a bit overwhelmed by the slightly chaotic society that is India, but one of our professors advised us to just "go with the flow". By doing this, an ocean of opportunities for learning and experience revealed itself.

By combining studies with an internship in a Norwegian enterprise, I dare to say that we benefited a lot more than the average exchange student. Personally, this was the first time I got to apply the knowledge I have gained throughout my studies in a job situation. Alongside our internship we got the unique opportunity to study at a top university, later ranked as number one in India. The insight into the Indian mindset and the workings of the Indian society is an experience I plan to capitalize on in the future. The fact that the UiA School of Business and Law and Norway offer the students such an opportunity is in my opinion vital for Norway's success in a global market. Therefore, I was happy to read the Norwegian government's "Norway-India 2030" strategy, where student exchange and internship are emphasized as a means of enhancing the exchange of knowledge between the two countries.

Even though I do not work specifically with India in my current job, there is no doubt that the stay has given me skills and a mindset that helps me daily, such as an increased understanding of different points-of-view and a conviction that I can overcome any obstacle."

When returning to Norway several students write their master's thesis on topics related to their experience in emerging markets. Fredrik Bjerke Abdelmaguid, Director for Innovation Norway in Indonesia, says that they use the results from these master's theses in the dialogue with Indonesian authorities and companies. He adds that Norway needs more companies that wish to expand internationally, and that for this purpose there is a need for more Norwegians with international experience.

Responsible

The school puts considerable emphasis on themes associated with responsibility. We work with and understand responsibility in broad terms: how business relates to and upholds its obligations vis-à-vis society; sustainability and the way climate change and resource scarcity matters for business; prudent and accurate management accounting; sound financial investment strategies and the way businesses and citizens act responsibly by understanding and upholding national and international law. Using this broad conceptualisation, we find that over one third of our scholarly staff work on responsibility related issues. We have a master's programme in Accounting and Auditing, a bachelor's programme in Law, an executive education course on sustainability and considerable emphasis on ethics and sustainability across our study programmes.

Below we highlight some prominent examples of impact from the previous year:

- Associate Professor Anne Wenche Emblem participates in a project funded by the Norwegian Research Council on Telemedicine in Agder (TELMA), where new telemedical equipment is tested on patients with chronic diseases. The project partners include among others various municipalities, the Hospital of Southern Norway and private businesses. Emblem's contribution to the project is to investigate socio-economic consequences of this kind of innovations.
- Associate Professor Rotem Shneor was interviewed about crowdfunding in Norway and cited at great length in an article in the journal «Regnskap og Økonomi», ahead of the parliamentary hearing on the subject.
- Norway lags behind other countries in this field, and the article describes the need for regulatory changes related to this type of financing.
- Associate Professor Sunniva Bragdø-Ellenes was appointed by the Ministry of Education and Research to participate in a national committee which will revise the rules and regulations related to higher education institutions and student unions. The task will be completed by February 2020. She is also the leader of the Norwegian Council for Confidentiality and Research.
- Our Department of Law organizes a yearly "UiA Law seminar", in cooperation with Kristiansand District Court, the County Governor of East and West Agder, the Kristiansand Municipal Attorney and the Agder Police.
- Associate Professor Marianne Klungland Bahu is a member of the Regional Committee for Medical and Health Research Ethics (for South-East Norway) and the Clinical Ethics Committee at the Hospital of Southern Norway.
- Professor Ellen Katrine Nyhus has for years actively popularized her research and she is a frequent speaker at conferences in the financial industry both in Norway and abroad. She is a popular media commentator on topics related to consumer behaviour and has written several popularized articles in regional and national newspapers. She is responsible for the personal finance section of the Great Norwegian Encyclopedia (SNL).



Case study 4: Behind the property listing

Professor Theis Theisen has been supervising master's theses on real estate economics for close to 15 years. Diving into a formerly unexplored part of the real estate market, the research results of his students attracted massive media interest.

"Around the year 2000 I started guiding master's theses in economics, and because of my own experience with research on property and real estate I recommended many of my students to write a thesis related to this subject. The big breakthrough came when my colleague Karl Robertsen and I realized that we would like to educate graduate students in real estate, and established a master's course", says Theisen.

This was close to 15 years ago, when we were still just a Department of Economics, before the UiA School of Business and Law was established as a separate faculty.

Popular course

"The master's course was a great success. Many students applied for Real Estate Economics, and we have supervised around 100 master's theses on real estate topics. Many students were interested in the subject because they were about to buy property for the first time and sought a deeper knowledge about the market. The way the real estate market is set up also makes for well-structured theses, with good possibilities for giving data-backed conclusions, sometimes bolstered by the students' use of interviews, house visits or telephone surveys to gather data. This led to a word-of-mouth effect, so we have never lacked students", says Theisen.

The students started screening real newspaper ads of properties announced for sale. Theisen and Robertsen contacted the main local newspapers to get hold of enough copies for their students to examine. Data like square footage, listing prices, what information does the listing contain and actual sales prices were among the data collected.

"In the beginning it was difficult to acquire the data, that was why we contacted the newspapers. The newspapers then got interested in our work and started writing about it. We still have a close relationship, and sometimes journalists will contact us with suggestions for master's

theses. But collecting data manually through newspapers was ineffective, so when the possibility opened for us to subscribe to databases, it became a lot easier. Combined with good statistical software the students can use their time more efficiently", says Theisen.

Call the press!

Whenever the graduate students were working on something particularly interesting, the professors would call a press conference. Local newspapers and TV stations would show up to report on the findings.

"This was great fun, but it could also make some students nervous of course. However, the press conferences were always informal events, and the students' research got good publicity. We stopped holding press conferences some years ago, but we still maintain a close relationship with the regional newspaper Fædrelandsvennen and local state media NRK Sørlandet", says Theisen.

The students could for example study how the prices developed in new areas of Kristiansand or Arendal, or how improved bus transport had affected sales. This was interesting and useful information to include in the public debate, and the press appreciated an academic view on real estate development.

Property for all

Some of the students enter the real estate business after having completed their studies, but real estate knowledge is highly relevant for all economists.

"All major businesses in the world own property, from banks to insurance companies, so having knowledge about how property is valued is useful knowledge for every economist. Many companies invest a lot of money in property, so it is vital to employ people who know the market", says Theisen.

The work eventually led to establishing a research centre for real estate economics in 2005. The centre has grown to be a significant contributor to research on real estate economics in Norway. The real estate businesses responded positively to the research the graduates provided.

"Good real estate agents have a feeling for the market; however, it is often just a feeling. Some properties are worth more than others, and the reasoning behind it is not systematic. We can offer a more structured perspective on the past and investigate what the reasons were for a drop or rise in value. Through a concise analysis based on data, we want to contribute to informed and responsible decisions."

Collaborating with students

A general economic background is the only thing needed to apply for the master's course. That makes the course very popular among international students. The possibilities offered by the amount of constantly updated data from the real estate market also offers exciting opportunities for good students.

"The students look at a very diverse list of issues, and some of their research is on themes we as master's thesis supervisors do not know very well. This means that we also learn a lot. At times we used data in our research that had initially been collected by our students. In those cases, we naturally ensured that the student consented to our using the data. We have also written academic papers together with some students, and even presented some findings at a conference with one of them", says Theisen.

Professor Theis Theisen retired in the fall of 2019 and can look back on many years of active research. "We are satisfied with what we have accomplished, given the limited amount of funds available. Real estate teaching and research has also been fun and stimulating. This has been the outcome of an idea of two researchers. Ideas that pop up as a result of looking around what is happening in our local environment, or from our own reflections might well be worth exploring. Now we can look back at nearly 100 master's theses", says Theisen.

Alumni examples

Runar Leite

Position: Director SME (Small and medium enterprises) in Azets in Norway
Studied: Master's in Business Administration, 2008

Runar Leite works with leaders and leadership development. He leads a team of 11 regional leaders and together they are responsible for 600 employees nationwide. The company, Azets, offers cloud-based accounting and advising for over 8000 small- and medium sized businesses all over Norway. He started out as a salesman, then became a sergeant in the Norwegian Army before starting his university education. He worked his way up in Visma, from department manager to director, and now serves as director of small and middle-sized enterprises in Azets which has its origin from Visma.

"The last seven years we have implemented a big digital change in our company. Some of the manual work has been moved to other countries, a lot of the work has been digitalized, and our staff have been educated to better accommodate the needs businesses will have in the years to come. We established a focus on the value the accounting reports could give our clients. Not only numbers, but suggestions for improvement, good statistics and analysis.

This is an ongoing journey for us as a company, we are still in a dynamic process. It has had far-reaching consequences and improved the way we work together across departments in the company. There is still a lot of potential in digitalizing our business, and we have developed our own tools to support the process. Our customers now experience better service, with over 20 different applications available through our platform."

During his studies at The UiA School of Business and Law he worked a part-time job as an accountant, giving him an understanding of the complexity of expectations in the field of his future working life.

"This gave me an advantage, but more importantly it gave me a new perspective on how much you still must learn when you've completed a master's degree. It was humbling, because I knew what kind of education and experience my colleagues had. You are not a world champion when you get your degree, it takes hard work to make it. The UiA School of Business and Law works closely with regional and local businesses, and I hope this continues in the future. Both students and companies will benefit from this, and Azets will work to be a part of this commitment."



Unni Farestveit

Position: Executive Vice President, Agder Energi
Studied: Business Administration, undergraduate degree, 1988

Unni Farestveit is the Executive Vice President, public relations of Agder Energi, Norway's fourth largest energy company. All their energy is renewable and produced by hydroelectric power plants.

"It is exciting to work directly with renewable energy. We see ourselves as part of the solution to the climate crisis", says Farestveit.

She started her studies in the 1980's and has seen a lot of change in business since then.

"I first started studying psychology, but after a while I became more interested in leadership and administration. I knew I wanted to work with decision-making on a higher level, so I switched to business administration. I did not have any dream job in mind, but I knew in what direction I wanted to go."

Farestveit graduated in 1988, when Norway was in the middle of an oil crisis. The oil industry needed to save costs, and a lot of large contracts were being cancelled.

"Already in my first job I got to experience the effects of change. The company I worked for had a contract delivering presentations to clients in the oil industry, but with new technology the clients started making the presentations themselves. Consequently, I became responsible for dissolving the first company I ever worked for", says Farestveit.

It was a rough first experience, but it prepared her for how business was going to change in the years to come. Now, as part of the leadership at Agder Energi, she deals with change every day.

"The pace of change is only quickening. It is very important for students to know how to adapt to change, and how to motivate and inspire others. We see many

technology-driven shifts in business now, and businesses must constantly update their knowledge and bring in new and resourceful people to help make the right decisions", says Farestveit.

Those new and resourceful people might just be the students currently studying at the UiA School of Business and Law.

"The UiA School of Business and Law has had a very positive development. It is actively inviting companies to cooperate on projects, and freely exchange their knowledge with businesses in the region. Through cooperation we develop the students together, which is a win for all of us. The rapid shifts in business require more of today's students, and it is important that lecturers incorporate this into their courses", says Farestveit.



Key parameters

In this section we present some basic metrics and tables that illustrate impact stemming from our core activities: research, education and outreach/public events. Some of these metrics are direct evidence of impact, while others are more indirect: they demonstrate strong links and contact with key stakeholders, which makes generation of positive effects likely.

We start by providing an overview of impact on scholarly communities, before we present metrics related to educational impact and outreach.

Academic impact

A way to illustrate the quantity of our research is to look at the average number of publications per employee at the business school. This is a basic indication that our research gets published and, therefore, contributes to academic communities.

We can add to this a measurement of the total number of top-tier journal articles. In the Nordic system (Cristin) this is labelled 'level 2' journals. These are high-ranking international journals that typically also have high impact factors. The Journal of International Business Studies is one example of a journal classified as 'level 2' in the Nordic system.

Research output ⁹

	2014	2015	2016	2017	2018
Average publication point per faculty member as listed in the Cristin system ¹⁰	1,02	0,79	0,92	1,22	1,20
Total number of publications at 'level 2' in the Cristin system ¹¹	15	13	5	9	13

Our research output correlates well with our mission. If we use the share of our publications that is listed in the Scopus system, we note that around half of our publications are done in collaboration with international researchers. To illustrate this, a list of the twenty most cited articles is presented below.

⁹ This table does not include the Department of Law at the school.

¹⁰ In the Cristin scoring system one single authored journal article will typically give 1 publication point, co-authored pieces trigger different scores.

¹¹ Level 2 is the highest category in the research classification system used in the Nordic countries. Typically journals such as Journal of International Business Studies, International Business Review, Journal of Business Research are listed as level 2, along-side high-ranking journals from other fields, including for example Science and Nature.

Journal articles listed in Scopus – top twenty with highest citation rates from period 2014-2018

Journal article	Number of citations (Scopus)	Number of citations (Google Scholar)
Google scholar		
Female leadership, performance, and governance in microfinance institutions. Strøm, R.T., D'Espallier, B., Mersland, R. 2014. Journal of Banking and Finance	63	151
The challenge of transactional and transformational leadership in projects. Tysen, A.K., Wald, A., Spieth, P. 2014. International Journal of Project Management	50	178
Path development in different regional innovation systems: A conceptual analysis. Tripl, M. 2016. Innovation Drivers and Regional Innovation Strategies	48	75
Knowledge flow in Technological Business Incubators: Evidence from Australia and Israel. Rubin, T.H., Aas, T.H., Stead, A. 2015. Technovation	46	119
Combining Knowledge from Different Sources, Channels and Geographical Scales. M Grillitsch, M Tripl. 2014. European Planning Studies	46	80
Exogenous sources of regional industrial change: Attraction and absorption of non-local knowledge for new path development. Tripl, M. Grillitsch, M., Isaksen, A. 2018. Progress in Human Geography	41	80
Is the learning organization idea relevant to higher educational institutions? A literature review and a "multi-stakeholder contingency approach". A Örtenblad, R Koris. 2014. International Journal of Educational Management	39	67
Perspectives on Cluster Evolution: Critical Review and Future Research Issues. Tripl, M., Grillitsch, M., Isaksen, A., Sinozic, T. 2015. European Planning Studies	38	67
Effects of complexity on the success of temporary organizations: Relationship quality and transparency as substitutes for formal coordination mechanisms. Hanisch, B., Wald, A. 2014. Scandinavian Journal of Management	34	62
Regional innovation systems: Past - present – future. BT Asheim, M Grillitsch, M Tripl. 2016. Handbook on the Geographies of Innovation	34	83
Exogenously Led and Policy-Supported New Path Development in Peripheral Regions: Analytical and Synthetic Routes. Isaksen, A., Tripl, M. 2017. Economic Geography	32	56
The Role of Universities in Regional Development: Conceptual Models and Policy Institutions in the UK, Sweden and Austria. M Tripl, T Sinozic, H Lawton Smith. 2015. European Planning Studies	31	83

The legitimacy paradox of business schools: Losing by gaining? K Alajoutsijärvi, K Juusola, Siltaoja, M. 2015. Academy of Management Learning and Education	28	71
Projectification in Western economies: A comparative study of Germany, Norway and Iceland. Schoper, Y.-G., Wald, A, Ingason, H.T., Fridgeirsson, T.V. 2018. International Journal of Project management	26	48
The silent board: How language diversity may influence the work processes of corporate boards. Piekkari, R., Oxelheim, L., Randøy, T. 2015. Corporate Governance: An International Review	25	42
Institutional Thickness Revisited. E Zukauskaitė, M Trippi, M Plechero. 2017. Economic Geography	25	49
From NGOs to Banks: Does Institutional Transformation Alter the Business Model of Microfinance Institutions? D'Espallier, B, Goedecke, J., Hudon, M, Mersland, R. 2017. World Development	24	59
Collaboration mechanisms for business models in distributed energy ecosystems. M Hellström, A Tsvetkova, M Gustafsson, Wikström, K. 2015. Journal of Cleaner Production	24	43
System failures, knowledge bases and regional innovation policies. R Martin, M Trippi. 2014. DisP-The Planning Review	24	48
The Impact of Entrepreneur-CEOs in Microfinance Institutions: A Global Survey. Randøy, T., Strøm, R.O., Mersland, R. 2015. Entrepreneurship: Theory and Practice	23	62

Educational impact

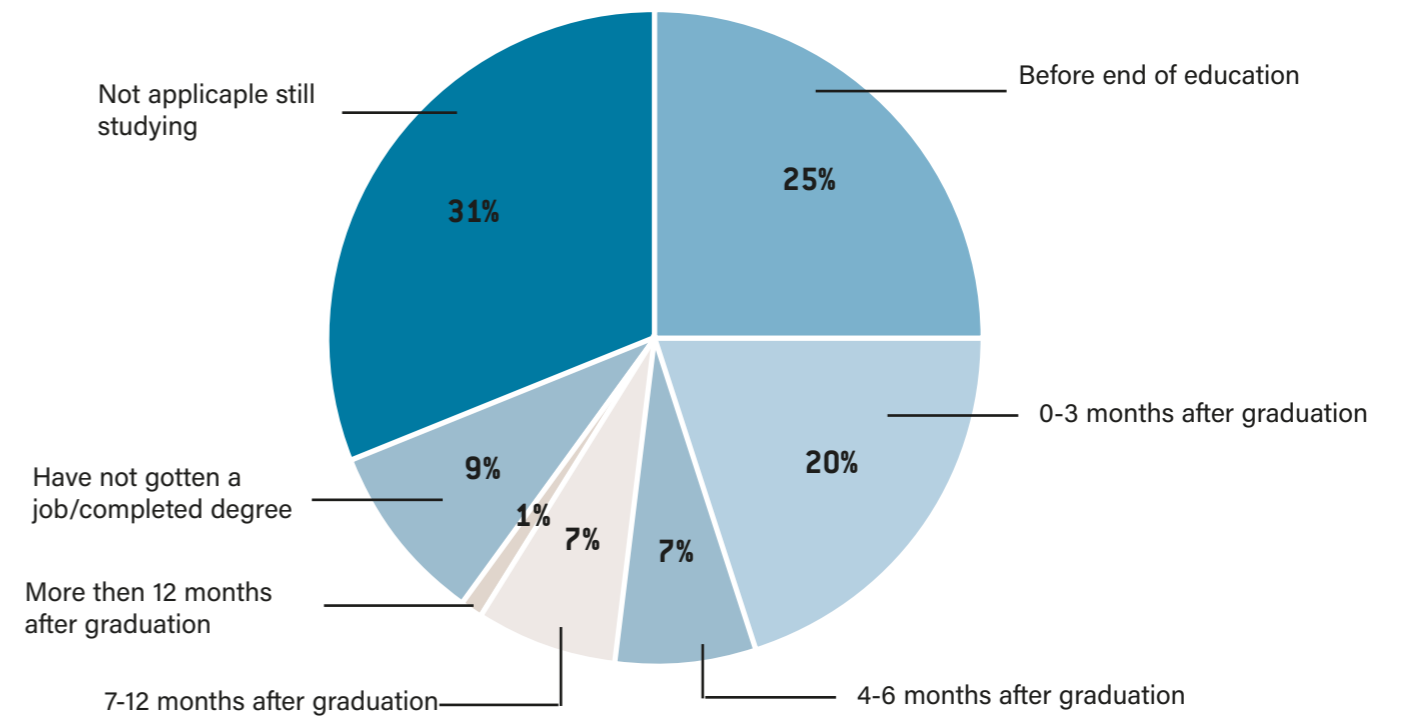
A large share of our impact on business and society comes through our graduates. We want our graduates to draw on and apply the advanced skills they have acquired as part of their education at our school in jobs that are, broadly, relevant to their education. Moreover, our mission compels us to stimulate the growth of responsible professionals with a global mindset and an innovative attitude.

UiA commissions a large survey every third year where graduates respond to a broad range of questions about their education and their subsequent career. The survey for 2019 is underway, so the most updated results are from the 2016 survey. In the future, the survey will be undertaken every second year. Typically, 300-400 former graduates from the School of Business and Law respond to the survey. In 2016 we had a 34 % response rate.

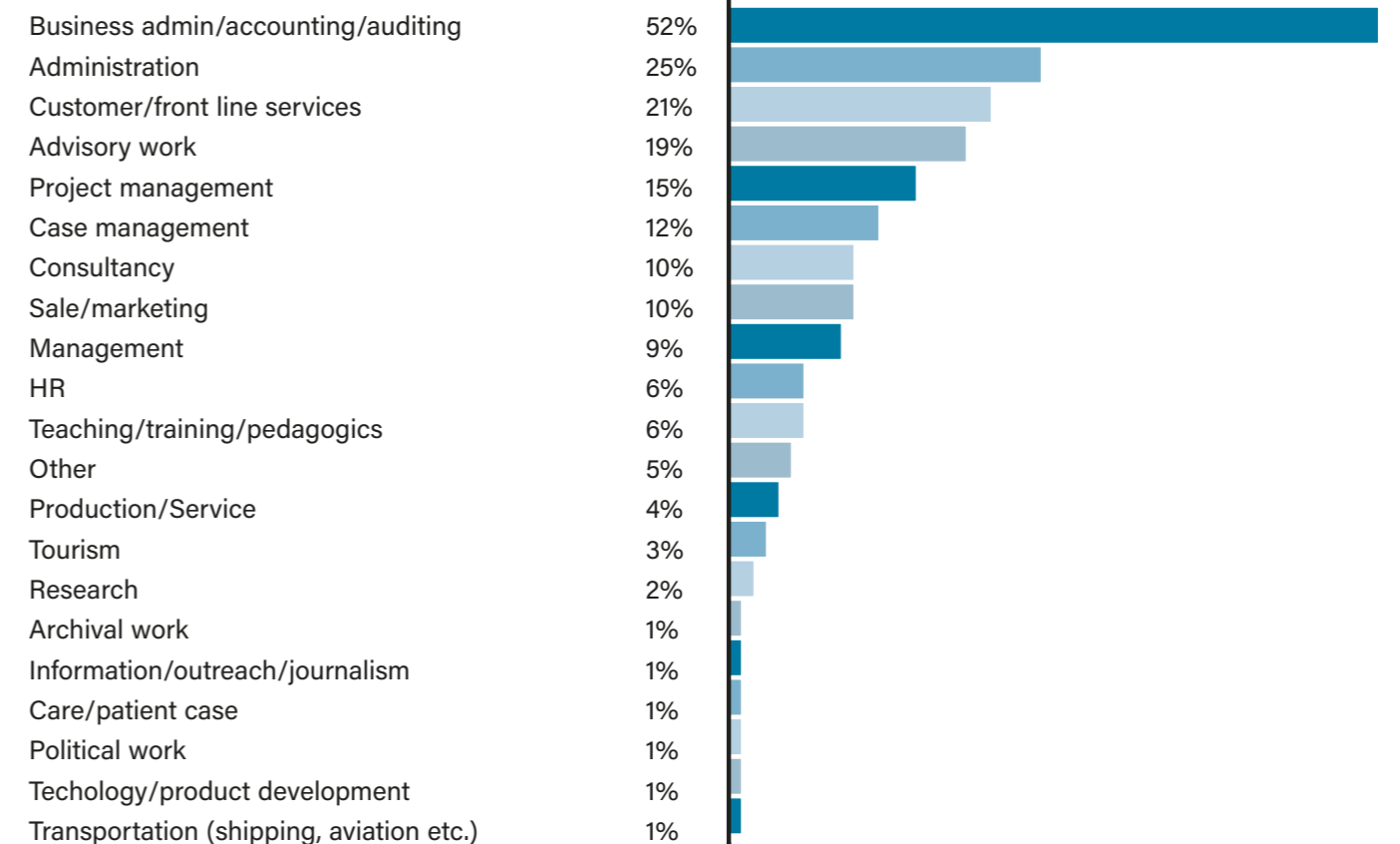
We find good evidence that we succeed with educating high calibre professionals that serve in settings where their skills are in demand. Moreover, our graduates have considerable international exposure. However, we find moderate to low scores on innovation and entrepreneurship. These scores are acceptable over the short term; however, as the school further strengthens its profile and educational offering related to innovative themes, we should expect stronger results here.

Survey results for School of Business and Law graduates (2016 survey)

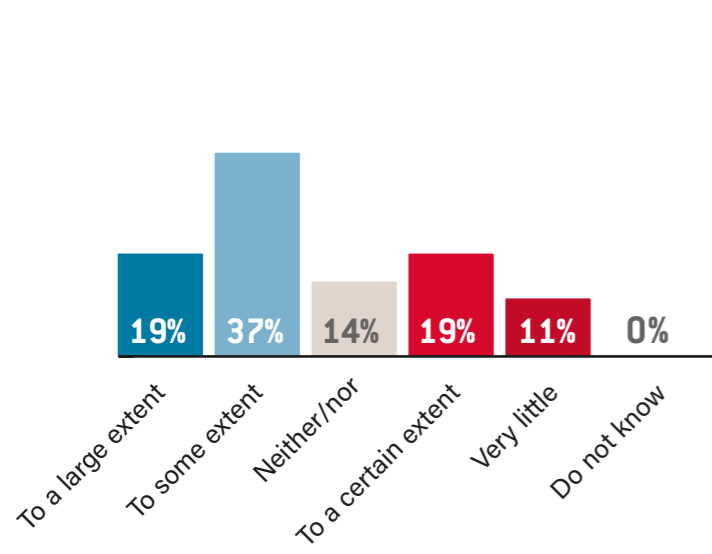
When did you get your first job?



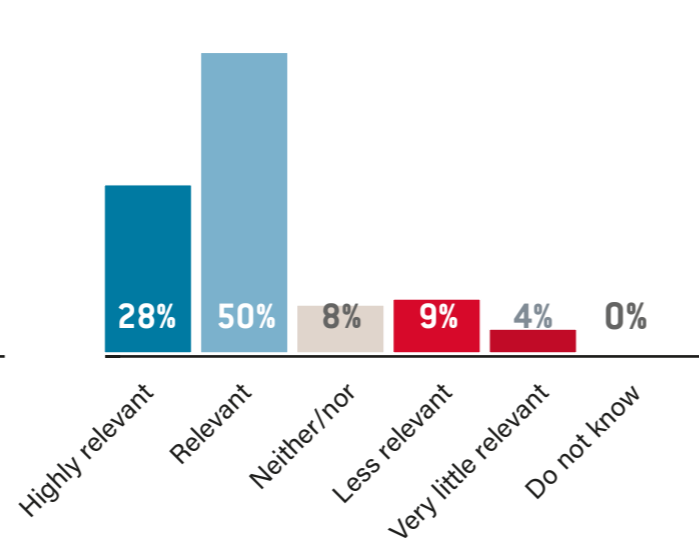
What are your main tasks at work?



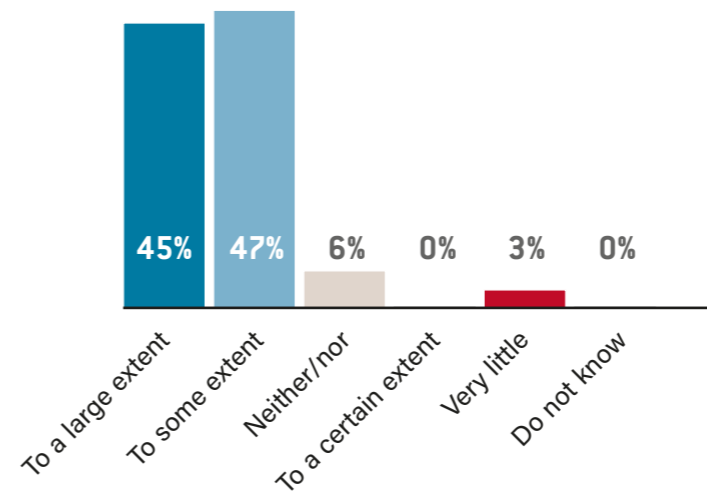
Educational relevance: I can draw on my education in my current work tasks



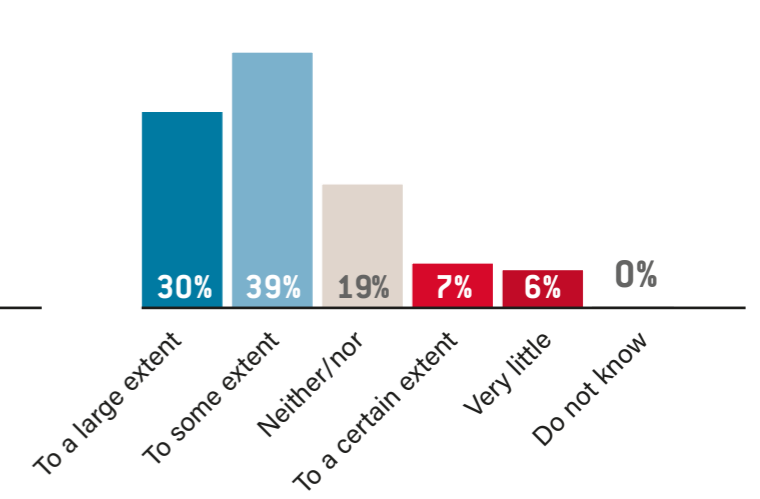
In general, how relevant is your education for your current job?



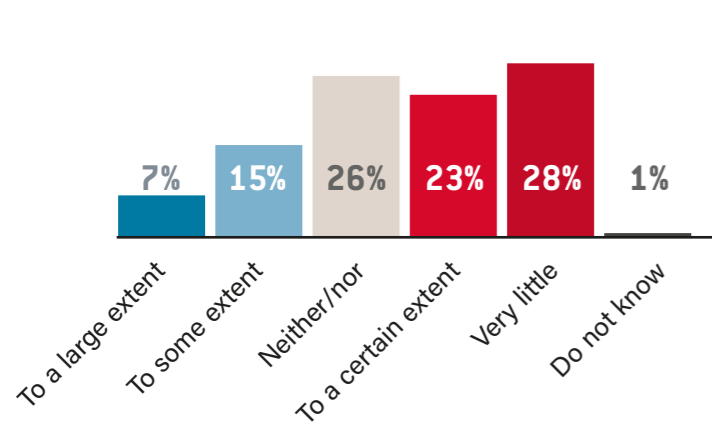
To what extent did your exchange abroad build cultural awareness?



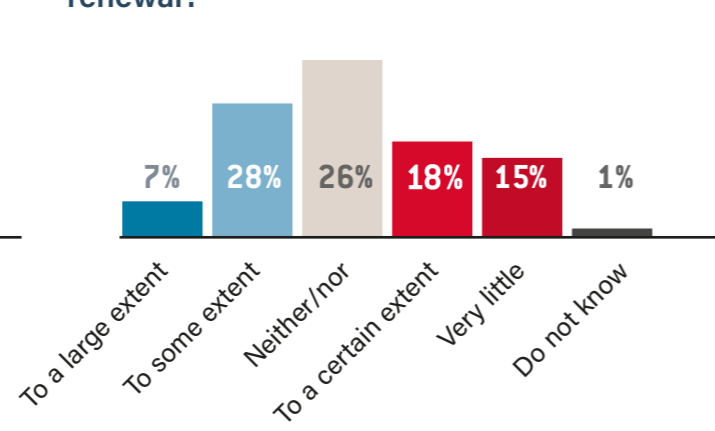
To what extent did your exchange abroad give you an international network?



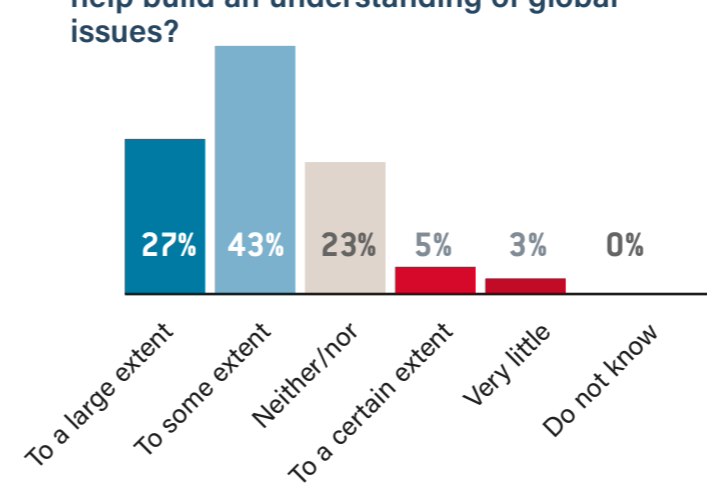
To what extent did your education help build entrepreneurship skills?



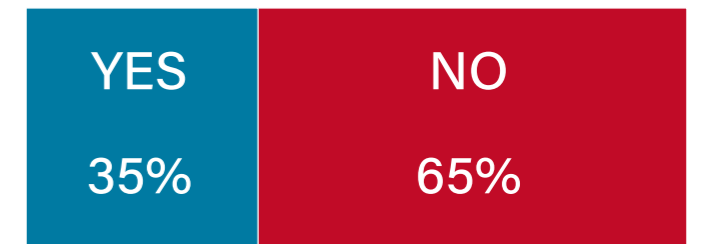
To what extent did your education enable you to be a driver for innovation and renewal?



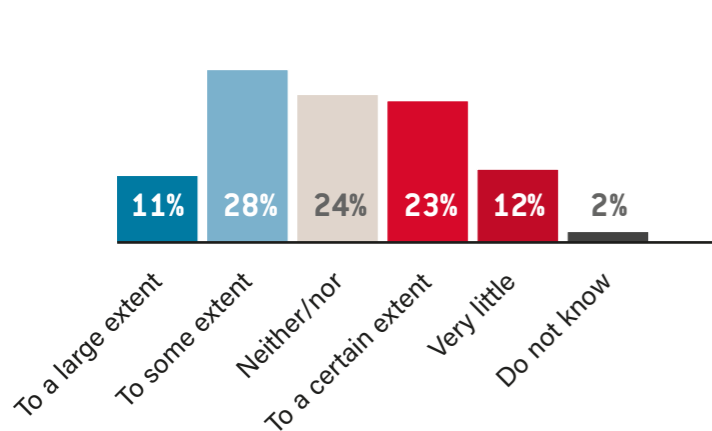
To what extent did your exchange abroad help build an understanding of global issues?



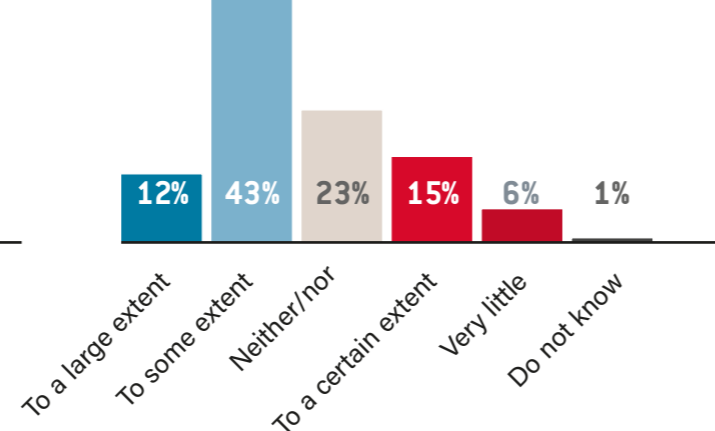
Did you go on student exchange abroad?



To what extent did your education prepare you for work in diverse and multicultural settings?



To what extent did your education build an understanding of workrelated ethical issues?



PhD programme: current positions of former phd graduates

Our PhD programme in International Management commenced in 2006. Below we provide an overview of where our graduates from the first cohorts are currently placed. Two aspects may be noted. One group of graduates typically contribute to business schools across Scandinavia through their teaching and research. Another group of students are tied to our work on emerging markets. We recruit a number of students from emerging markets, who can undertake studies at our school on a range of different funding schemes. Most of these graduates take on central positions as researchers at leading universities in their home countries. Our PhD programme has expanded in recent years. We currently have nearly 50 PhD candidates enrolled from a broad range of countries. We will diligently record their career trajectories in future impact assessments.

Graduates	Current positions
Roy Mersland (2009), Bjørn Tore Flåten (2011), Rotem Shneor (2011), Torbjørn Bjorvatn (2018), Stephen Zamore (2018), Ann Camilla Schulze-Krogh (2018) and Stine Øyna (2019)	School of Business and Law, University of Agder, Norway
Virginija Vigil (2012)	Area Sales Manager in Dillard's, USA
Neema Mori (2012)	Dar es Salam University, Tanzania
Ashatu Kachwamba Kijaji (2013)	Deputy Finance Minister in Tanzania
Muhajir Abubakary Kachwamba (2013), Emmanuel Chao (2014), Milanzi Murzali (2014), Daudi Pascal (2017) and David Ndikumana (2018)	Muzumbe University, Tanzania
Dan Aye bale (2014)	Martyr University, Uganda
Gibson Munisi (2014)	Ardhi University, Tanzania
Pamela Chidiogo Izunwanne (2015)	Business position, USA
Xie Qunyong (2015)	Wuchang Institute of Technology, China
Burak Tunca (2015)	School of Economics and Management, Lund University, Sweden
Jens Ørding Hansen (2015)	Niels Brock School of Business, Denmark
Anthony Andall (2016)	St. George university, Grenada
Pontus Engstrøm (2016)	Private business, Norway and affiliated researcher at the House of Innovation, Stockholm School of Economics, Sweden
Irfan (2017)	National University of Science and Technology, Pakistan

Lisa Whitehead (2017)	Local business in Kristiansand
Carla Assuad (2018)	Norwegian University of Science and Technology
Muluneh Dato (2018)	Local university, Ehtiopia
Bandula Galhena (2018), Amila Sirisena (2018)	University of Ruhuna, Sri Lanka
Ziaul Munim (2018)	University of Eastern Norway
Jan Ole Rypestøl (2018)	NORCE Research Institute, Norway
Jann Goedecke (2018)	Statkraft, Germany
Kwame Djan (2018)	Kumasi University, Ghana
Karen Landmark (2019)	NCE iKuben, Arendal, Norway
Boyke Purnomo (2019) and Indri Apriliyanti (2019)	Gadjah Mada University, Indonesia
Espen Solheim-Kile (2019)	Kruse Smith, Kristiansand, Norway

Public events

Below we present a table summarising all major public events that were organized by the school and where we served as lead organiser in 2018.

All events open to the public in 2018

Formal events open to the public in 2018	Number of events
Breakfast seminars	9
Research seminars	5
Industry/business forums and conferences	1
Career days	2
Alumni events	1

