

EQUIS MID-TERM PROGRESS REPORT FORM

Name of the School: University of New South Wales Business School
Date of Accreditation Decision: 10 th June 2015

Development Objectives:	
1	To further enhance the quality and distinctiveness of the School's research – and research culture – through the identification, development and active promotion of research networks that facilitate high impact research.
2	To provide an outstanding student learning experience where we take advantage of the opportunities offered by new technology, operating at the intersection of the digital and physical campuses, with a program portfolio that aligns with the strategic direction of the Business School.
3	To develop sustainable, two-way partnerships with industry, government, alumni and business schools in the Asia region, and leverage these partnerships to improve the international and intercultural educational experience that is available to our students.

Mid-Term Progress Report	
Due Date:	7th March 2018
Submitted:	16th March 2018
Feedback Provided:	Day/Month/Year
Overall Feedback:	

(Information above added by EFMD Quality Services)

Guidelines:

- The EQUIS Progress Report Form represents a living document enabling business schools to record any relevant changes and initiatives relating to the Areas for Improvement within the EQUIS system. These reports, including the feedback, are an important part of the documentation received by the PRT for re-accreditation. In the first year, plans for action should be stated at minimum and, in the second year, tangible progress must be reported backed by factual evidence.
- The School will receive a customised progress report form at least 9 months prior to the submission deadline. Only this customised form may be used for progress reporting by adding text in the appropriate boxes. When completing the form, please do not delete any sections and do not change the formatting of this template.
- The School is expected to address the headings of each text box with a succinct but informative summary of developments. It is essential that all arguments are supported by factual evidence and that the effectiveness of developmental initiatives is evaluated on the basis of tangible impact.
- The School may support its arguments with internal documents, which can be added as appendices. This option should however be used very selectively. The School should be aware that the next Peer Review Team will receive past progress reports without any appendices.

MID-TERM PROGRESS REPORT Year 2015-2017

Strategic Developments within the School and/or the programme(s)

Description of strategic developments within the School and/or programme

Background

The UNSW Business School was awarded 5-year EQUIS accreditation in 2015. The following three strategic development objectives to be pursued during this 5-year period were agreed:

- Objective 1 – Further enhance the quality and distinctiveness of the School’s research – and research culture – through the identification, development and active promotion of research networks that facilitate high impact research.
- Objective 2 – To provide an outstanding student learning experience where we take advantage of the opportunities offered by new technology, operating at the intersection of the digital and physical campuses, with a program portfolio that aligns with the strategic direction of the Business School.
- Objective 3 – To develop sustainable, two-way partnerships with industry, government, alumni and business schools in the Asia region, and leverage these partnerships to improve the international and intercultural educational experience that is available to our students.

These objectives encompassed the issues raised and recommendations made in the Peer Review Team Report. They were also closely linked to the three key areas that had been recently identified through the Business School’s comprehensive and collaborative Strategy 2020 planning process.

As required, the UNSW Business School is now submitting its mid-term progress report which discusses recent strategic developments across the Business School, and progress made on the above agreed objectives.

Recent Strategic Developments

1. Strategy 2020 + UNSW 2025

As was reported in our 2015 EQUIS SAR, in 2015 the Business School launched *Strategy 2020*.

As one of Australia’s leading business schools, our mission is to be a globally engaged, high impact and academically rigorous business school that enhances practice through leading edge research.

The strategic plan focuses efforts in three key areas:

1. **An outstanding career-focused student learning experience**

We will provide an outstanding learning experience for our students that is personalised, active, intercultural and career focused. We will achieve this by leveraging advances in technology and delivering a portfolio of innovative programs and activities. These will emphasise both a mastery of professional knowledge and the personal and practical skills necessary to prepare graduates for careers of the future.

2. High impact research

We will identify, develop and promote new and existing areas of high impact research expertise within the school that address issues of fundamental importance to future economic prosperity and social well-being. In doing so, we will become known for research that informs business practice, policy and regulation both nationally and internationally, and which leads to Business School staff being regarded as global thought-leaders in their fields.

3. Sustainable two-way engagement with Asia

We will build on our extensive presence in the region to develop deeper, more sustainable modes of engagement that are strategic and two-way. As Asia's significance within the global economy continues to grow, we will become known as a leading business school with unique connections, insights and expertise within the region.

Strategy 2020 coincided with the commencement of the new University Vice-Chancellor, Professor Ian Jacobs. In February 2015, he launched an extensive consultation process to seek input to the UNSW 2015–2025 strategic plan. *Strategy 2020* was closely connected with, and a major input to, the University process. The Business School was cognisant of the need to ensure that our strategic direction was aligned with that of the University. For this reason, the new VC and the Deputy-Vice Chancellor (Academic) were closely involved in formulating the School's strategy. They participated in *Strategy 2020* planning workshops and reviewed and provided feedback on several drafts of the *Strategy 2020* statement.

In October 2015, UNSW launched the UNSW 2025 Strategic Plan, <https://www.2025.unsw.edu.au/>. *UNSW 2025* has three main priorities, reinforced by a sub-set of themes.

A. Academic Excellence

- A1. Research Quality – a world leader
- A2. Educational Excellence – the UNSW Scientia Experience

B. Social Engagement

- B1. A just society
- B2. Leading the debate on grand challenges
- B3. Knowledge exchange for social progress and prosperity

C. Global Impact

- C1. UNSW model of internationally engaged education
- C2. Partnerships that facilitate our strategy
- C3. Our contribution to disadvantaged and marginalised communities

UNSW Business School is intimately involved in many aspects of the 2025 strategy. While the Business School's mission and priority areas remain unchanged, *UNSW 2025* provides a framework and common sense of purpose to help us achieve our objectives.

Table 1 on the following pages demonstrates the alignment between *Strategy 2020* and *UNSW 2025*. Key strategic developments resulting from *Strategy 2020* and *UNSW 2025* are discussed throughout this report as relevant.

Table 1: UNSW 2025 and Business School Strategy 2020

UNSW 2025	Alignment of Strategy 2020 Priorities & Objectives
<p>A. Academic Excellence</p> <p>A1. Research Quality – a world leader</p>	<p>2.1: Identifying and developing areas of internationally recognised high impact research</p> <p><i>Example:</i> The Business School has identified 7 areas of research strength (three world-leading and four emerging) around which to form research networks. (See section 1.2)</p> <p>2.2: Promoting and leveraging high impact research</p> <p><i>Example:</i> The Business School took full advantage of schemes to attract high-calibre junior and senior staff and is now fully participating in the University’s SHARP (Strategic Hires & Retention Pathways) process for funding extremely high-calibre staff with standing in the global community of academics. Although only in its infancy, two professors have already been appointed in the Business School under the SHARP scheme in 2017. (See section 1.1.1).</p> <p>2.3: Rationalise research centres to help support high impact research and reputation</p> <p><i>Example:</i> A new centre has been established in the Business School: the AGORA Centre for Market Design.</p> <p>2.4: Building research into the student experience</p> <p><i>Example:</i> As part of Strategy 2020, the Business School is taking steps to further embed research into the student experience at all levels (not just HDR). The intention is to more clearly demonstrate how research, analysis and critical thinking inform what is taught and how these skills are relevant not only to student learning, but also to students’ future careers.</p> <p>2.5: Providing the infrastructure and funding necessary to carry out high impact research</p> <p><i>Example:</i> Continuing investment in the Business School’s experimental behaviour laboratory (BizLab).</p> <p>2.6: Identifying and developing new sources of funding and embedding research into the school budget model</p> <p><i>Example:</i> Not only a focus on Category 1, Australian Research Council (ARC) Discovery Grant funding, but more attention, support and recognition given to industry funding, including building on successful Linkage Grant applications.</p>

UNSW 2025	Alignment of Strategy 2020 Priorities & Objectives
A2. Educational Excellence – the UNSW Scientia Experience	<p>3.5: Building capacity in new and existing areas of research strength that support high impact Asia-relevant research.</p> <p><i>Example:</i> The research network “Entrepreneurial Innovation in Asia” collects longitudinal survey and archival data from Asia-Pacific countries to investigate the influences of government policy, societal culture, foreign R&D presence, industry structure, founders' characteristics, and growth strategies on the emergence and performance of different types of entrepreneurial activity.</p> <p>1.1: Learning that is personalised, active and career focused. (See sections 2.2.1, 2.2.3)</p> <p><i>Example:</i> The fully-online Career Accelerator platform was launched in Semester 1, 2018 to Business School students, potentially with a roll-out to other Faculties from 2019. (See section 2.2.3)</p> <p>1.2: Revitalising and streamlining our program portfolio. (See section 2.2.4)</p> <p><i>Examples:</i> Suspension of several Masters programs, review and refresh of the Master of Commerce (including the ability for students on the 2-year program to complete two specialisations), and the development of new programs (notably the MBAX suite that includes the MBA Technology, MBA Social Impact, MBA Change Management, and MBA Finance).</p> <p>1.3: Leveraging new technology. (See section 2.2.2)</p> <p><i>Example:</i> Digital Uplift of large-enrolment courses.</p> <p>1.4: Improving the international and intercultural educational experience. (See section 3.2)</p> <p><i>Example:</i> The provision of immersive international experiences through the suite of Global Business Practicums and Social Entrepreneurship Practicums.</p> <p>1.5: Increasing the emphasis on lifelong learning.</p> <p><i>Example:</i> Learn@Lunch events provide opportunities for Business School alumni to build their business skills and learn more about topics that interest them. Held in the Sydney CBD, participants bring their lunch and leading Business School academics discuss the most pressing issues facing business today. These events are free and exclusive to Business School alumni.</p>

UNSW 2025	Alignment of Strategy 2020 Priorities & Objectives
B3. Knowledge exchange for social progress and prosperity	<p>2.5: Providing the infrastructure and funding necessary to carry out high impact research</p> <p><i>Example:</i> The Business School is home to several research centres that align with the objectives of B3. These include Centre for Social Impact, the Industrial Relations Research Centre (IRRC), Centre for Energy and Environmental Markets (CEEM) and the Centre of Excellence in Population Ageing Research (CEPAR).</p>
<p>C. Global Impact</p> <p>C1. UNSW model of internationally engaged education</p> <p>C2. Partnerships that facilitate our strategy</p>	<p>1.4: Improving the international and intercultural educational experience. (See section 3.2)</p> <p><i>Example:</i> Explicit emphasis on global perspectives through the Business School’s new program learning outcomes. <i>PLO 6: global and cultural competence – Students will be aware of business systems in the wider world and actively committed to recognise and respect the cultural norms, beliefs and values of others, and will apply this knowledge to interact, communicate and work effectively in diverse environments.</i></p> <p>3.2: Building strategic alliances, stronger connections and innovative partnerships with key Asian stakeholders. (See sections 3.1 and 3.2.3)</p> <p><i>Example:</i> A prime example is the University’s Torch initiative with leading Chinese partners.</p> <p>3.3: Developing new non-award programs to prepare culturally-aware business leaders.</p> <p><i>Example:</i> In 2017, a successful AGSM Executive Education program for Indigenous business and community leaders, in collaboration with the New South Wales government (NSW PSC).</p> <p>3.4: Developing and executing a campaign to target one priority Asian country per year.</p> <p><i>Example:</i> Indonesia was the target for a range of initiatives in 2016, and India in 2017. These activities are over and above ongoing engagement with Asian partners, including student recruitment, student exchange, faculty sabbaticals, and alumni events in key nations such as China.</p>

UNSW 2025	Alignment of Strategy 2020 Priorities & Objectives
<p>C3. Our contribution to disadvantaged and marginalised communities</p>	<p>1.1: Learning that is personalised, active and career focused. (See sections 2.2.1, 2.2.3)</p> <p>Example: The Business School contributes to reducing the socio-economic gap facing disadvantaged groups in Australia by generating educational opportunities through a number of schemes and scholarships, including:</p> <ul style="list-style-type: none"> ○ ACCESS is an initiative targeting domestic undergraduate students whose final two years of senior secondary school study have been adversely affected by long-term educational disadvantage. ○ The ASPIRE outreach program works with school students from low socio-economic status backgrounds in schools across Sydney and regional New South Wales and helps them to access a university education. <p>1.4: Improving the international and intercultural educational experience. (See section 3.2)</p> <p>Example: In partnership with the Nura Gili Centre for Indigenous Programs and Indigenous communities and industry leaders, the Business School offers a variety of programs and dedicated resources designed to create an environment that welcomes and supports Indigenous students (e.g. Winter School). Ongoing support and coaching is provided throughout a student's program, guided by their needs, as well as specific enrichment and development opportunities.</p>

Development Objective 1: To further enhance the quality and distinctiveness of the School's research – and research culture – through the identification, development and active promotion of research networks that facilitate high impact research.

Description of progress towards the Area for Improvement

Please mention general developments relevant for the area for improvement as well as specific initiatives and developments (milestones and achievements)

1.1 General Developments

In 2015 the EQUIS PRT highly commended the output, quality, impact, and distinctiveness of the Business School's research and research culture. Since then, developments to further enhance the quality and distinctiveness of our research have been driven by the implementation of *Strategy 2020*. More recently, *UNSW 2025* initiatives have enabled the Business School to further strengthen research support for academics, and to engage in the hiring and retention of talent that will enable us to build on our strengths and promote the impact of the work we do.

1.1.1 Strategic Hires and Retention Pathways (SHARP)

UNSW's commitment to academic excellence (UNSW 2025, Theme A) has seen it invest strategically, on a large scale, in recruitment in carefully selected areas of research. Recruitment is focused on areas aligned with the University's identified areas of strength or in areas where it is necessary to strategically build capacity. The aim is to target world-class established research leaders through SHARP.

Professor Jacob Goeree is the first SHARP professor in the Business School, appointed in 2017. Professor Goeree is a world-renowned experimenter, theorist, and market designer with an outstanding track record: 6000 GS cites, h-index 43, 2 books and 72 articles (45 A*, 10 FT45) in prestigious outlets including *Nature*, *American Economic Review* and *Econometrica*. He is one of the very few Australia-based Fellows of Econometric Society, the most prestigious international association in Economics. He has been awarded over \$12m in research funding, including the equivalent of an ARC Laureate Fellowship in Europe (ERC Advanced Investigator, 2010-2014, \$2.5m).

Professor Qihe Tang also joined the Business School as a SHARP hire in 2017. Qihe Tang's expertise centres on extreme value theory for insurance, finance, and quantitative risk management. Recently, he has been working on various topics newly arising from the interdisciplinary area of insurance, finance, probability, and statistics.

In 2018 the Business School aims to recruit five additional SHARP staff, as well as 40 'raising the bar' academic staff at all levels across disciplines.

1.1.2 Research Centre Update

Since the last EQUIS visit, a new centre has been established in the Business School: the AGORA Centre for Market Design (<http://www.agora.group>). The centre is housed in the School of Economics and headed up by Professor Jacob Goeree. It offers a novel and multidisciplinary approach to policymaking that combines insights from game theory, experimental economics, computer science, and operations research with domain-specific expertise. The goal of the research undertaken in this centre is to advance scientific knowledge and to provide practitioners with implementations that have been thoroughly tested in the laboratory.

“Population ageing” has been well established as a world-leading research strength for the UNSW Business School, which hosts the ARC Centre of Excellence in Population Ageing Research (CEPAR) in partnership with other universities, industry, and government. The Centre received \$12.7M in funding for 2011-2017 and was recently awarded another \$27.25M for the 2017-2024 period.

1.1.3 Business School Media Mentions

In 2017, the UNSW Business School and its academics were mentioned in 3,159 media items in Australian media and around the world. Of these, 538 were in significant ‘high impact’ media, including but not limited to Sky Business News, the Australian Financial Review, the Guardian, The Conversation, CNBC, BBC News, Bloomberg TV, and the South China Morning Post.

1.1.4 Excellence in Research for Australia (ERA)

In the most recent ERA exercise (2015), the Business School was rated 5 in the overall disciplinary streams of Economics (FoR14) and Commerce, Management, Tourism and Services (FoR15). This is the top possible rating and corresponds to the label “Well above world standard”.

At the more granular level related to specific school disciplines, the School rated 5 for information systems (0806), economic theory (1401), applied economics (1402), econometrics (1403), accounting, auditing and accountability (1501), banking, finance and investment (1502), business and management (1503), and law (1801). The Business School rated 4 (“Above world standard”) for marketing (1505) and 3 (“At world standard”) for tourism (1506). UNSW is the only university in Australia with a rating of 5 in applied economics.

The ERA results align well with the high global rankings of UNSW for business disciplines, including being ranked #50 in the world according to the 2015 US News & World Report Subject Ranking in “Economics and Business” (second in Australia after University of Melbourne at #35). The ratings reflect our publications, research income, esteem measures, and other factors. Importantly, our publications are reviewed and our ERA submission evaluated by a panel of experts.

1.1.5 QS World University Rankings by Subject

The UNSW Business School produces world class scholarly research that informs business practice and the formulation of government policy and regulation, both domestically and internationally. The University identifies the cluster of Business, Law and Economics as a key area of research strength (this incorporates the disciplinary areas of business and management, economics, capital markets, accounting, taxation, finance and law, governance and regulation). For 2018, accounting and finance have broken into the top 10 in the latest QS World University Rankings by Subject, amid an overall strong result for the University.

1.2 Specific Initiatives & Development

As part of *Strategy 2020*, the Business School identified has identified 7 areas of research strength (three world-leading and four emerging) around which to form research networks:

- Networks based on world-leading research:
 - Auditing and assurance
 - Organisational design
 - Women in leadership

- Networks based on emerging research strengths:
 - Entrepreneurial innovation in Asia
 - Big data modelling for policy evaluation
 - Digital enablement
 - Behavioural insights for business and policy

These seven networks bring academics together into true teams that include leaders, rising stars, and early-career researchers, and draw from different disciplinary areas, helping to build interdisciplinary links within the Business School and beyond. They are more flexible and responsive than formal research 'centres'. All of the networks have increased the quality of their research outputs, but also have demonstrably built capacity in the Business School's early and mid-career researchers, together with building strong industry linkages. Table 2 presents a summary of each networks' activities, achievements, and plans are provided in this report, as well as recommendations on funding in 2017.

The intention of the Research Networks Scheme is to provide seed funding for a 2-3 year horizon for each network, subject to future budget conditions, with an expectation that funding in the third year would depend on the network providing evidence of its ability to generate external funding. Since the establishment of the scheme, networks relating to world-leading research strengths have each received \$50,000 p.a. and networks relating to emerging research strengths have each received \$25,000 p.a.

Five of the seven networks are now nearing the end of their second year and a review of their success in developing and promoting their research strengths is being undertaken.

Table 2: UNSW Business School Research Networks

Network	Funding	Key Activities	Key achievements	Future plans
<p>Women in Leadership</p> <p><i>World leading research strength</i></p> <p>The women in Leadership Research Network connects finance, economics and law faculty at UNSW with other academics and organisations interested in fresh thinking and creative solutions to female leadership challenges.</p>	\$100k from Business School (2015-2016)	<ul style="list-style-type: none"> Established an SSRN research paper series Sponsored data collection on women in the finance profession Promoted the Academic Female Finance Committee Implemented plans to develop a gender diversity training program for students called “Leadership for Equality 	<ul style="list-style-type: none"> 15 academic research publications 20,000 downloads from SSRN series Two external research grants for individual network members The first-ever academic collaboration with the CFA Institute on understanding gender diversity in the investment profession 	<ul style="list-style-type: none"> Continuation of current initiatives, including: Development of the “Leadership for Equality” training program; expansion of membership base internationally; An international conference on the theme of Female Leadership.
<p>Auditing & Assurance</p> <p><i>World leading research strength</i></p> <p>This network evaluates auditing approaches and designs credible reporting mechanisms, including in terms of Integrate Reporting of financial and non-financial information and the issuance of corporate social responsibility reports and greenhouse gas statements.</p>	\$100k from Business School (2015-2016)	<ul style="list-style-type: none"> Prepared and submitted an ARC Centre of Excellence proposal Built research infrastructure around auditing and assurance services, including jointly with the Australian Charities and Not-For-Profits Commission Established an Audit Quality Research Collaboration Panel with industry representatives 	<ul style="list-style-type: none"> 17 academic research publications in A* journals and seven in A-ranked journals Maintained #1 world ranking in auditing (in the Brigham Young University accounting ranking) Three external research grants for individual network members as well as a DECRA Success in obtaining AFAANZ sponsorship of auditing PhD course Appointment of Network members to major editorial roles on the A*-ranked journals The Accounting Review, Accounting, Organisations and Society, Auditing: A Journal of Practice and Theory Appointment of Network member as inaugural Chair of AFAANZ Auditing and Assurance Special Interest 	<ul style="list-style-type: none"> Build further research capacity in the school Further build up regulatory and standard-setting impact by creating closer ties with the regulatory and standard-setting community

Network	Funding	Key Activities	Key achievements	Future plans
<p>Organisational Design</p> <p><i>World leading research strength</i></p> <p>This network develops and applies methods to understand how best to design organisations to improve incentives, information flows, strategy with competitors, and building relations with suppliers and customers.</p>	<p>\$100k from Business School (2015-2016)</p>	<ul style="list-style-type: none"> • Junior (level B and C) Network members supported to attend the National Bureau of Economic Research (NBER) Organizational Economics Fall meetings • Network hosted visits from leading researchers • Discussions undertaken with the ACCC • Junior members of the Network mentored, particularly with regards to DECRA proposals • A PhD student and a “pre-doctoral” student supported. 	<ul style="list-style-type: none"> • 29 academic research publications • Two successful DECRA • Articles in the press, including junior members publishing in The Conversation and BusinessThink • One Network member was elected as a Fellow of the Australian Academy of Social Sciences in 2016 • Appointment of a Network member as Associate Editor of A*-ranked Journal of Economic Behaviour & Organization. 	<ul style="list-style-type: none"> • Fund additional distinguished visitors • Fund attendance of Network members at NBER meeting, • Support the organisational design component of the new Research Centre AGORA • To move towards the network becoming a self-funding entity.
<p>Big Data Modelling for Policy Evaluation</p> <p><i>Emerging Research strength</i></p> <p>This network develops and applies statistical models to take advantage of “big data” in answering policy-relevant questions, especially surrounding health, health-care provision, and related ageing issues.</p>	<p>\$50,000 from the Business School (2015-2016)</p>	<ul style="list-style-type: none"> • Held a Roundtable with 50 participants from business, academia, and government • Engaged with regulators in relation to the Financial System Inquiry, APRA and RBA • Established contacts with Canadian researchers on Health and Big Data • participated in an ASSA Roundtable on “Big Data in the Social Sciences” (by invitation only) • Negotiated a flagship interdisciplinary program on Data Science and Decision (a joint undergraduate degree program between three faculties). 	<ul style="list-style-type: none"> • 19 academic research publications • Three external research grants for individual network members • Appointment of a Network member as Associate Editor of A-ranked journal Studies in Nonlinear Dynamics and Econometrics • Implementation of a flagship interdisciplinary program on Data Science and Decision (a joint undergraduate degree program between three faculties) 	<ul style="list-style-type: none"> • Support (fund) the research activities of Network members • Expand Network to include ECRs in relevant fields and continue cooperation across schools, departments, and centres • Continue engagement and development of new partnerships outside of academia.

Network	Funding	Key Activities	Key achievements	Future plans
<p>Entrepreneurial Innovation in the Asia-Pacific</p> <p><i>Emerging Research strength</i></p> <p>This network collects longitudinal survey and archival data from Asia-Pacific countries to investigate the influences of government policy, societal culture, foreign R & D presence, industry structure, founders characteristics, and growth strategies on the emergence and performance of different types of entrepreneurial activity.</p>	<p>\$50,000 from the Business School (2015-2016)</p>	<ul style="list-style-type: none"> Designed and collected infrastructure (data) for future research Undertook extensive literature reviews to identify research gaps and theoretical spaces where the Network can make a significant contribution Mentored and funded students to undertake data collection and literature reviews Built research relationships with Asian and US institutions; co-sponsored the 2015 Asia-Pacific Strategy, Innovation, and Entrepreneurship (SIE) Research Workshop. 	<ul style="list-style-type: none"> One book chapter and three conference papers One Network member (Cheng) being invited to be Editor of Edward Elgar's Research Handbook on International Business and Innovation, for publication in 2019. 	<ul style="list-style-type: none"> Continue data collection with Asian partners Begin data analysis and develop journal articles Evaluate how to expand the Network.
<p>Digital Enablement</p> <p><i>Emerging Research strength</i></p> <p>Digital Enablement Research Network (DERN) is a major initiative focused on the impact of digital technology on businesses, the economy, and society.</p>	<p>\$25,000 from the Business School (2015-2016)</p>	<ul style="list-style-type: none"> Active engagement with industry to develop external research funding opportunities and influence practice 	<ul style="list-style-type: none"> Eight academic research publications in A* journals In-principle agreements for the funding of two Labs – the Berjaya Retail Innovation Lab (\$350,000 over three years, Malaysia) and the Ecosysnet Fintech Lab (\$150,000 over three years, China) Five industry-based articles showcasing Network research (in BusinessThink and The Conversation). 	<ul style="list-style-type: none"> Launch the BRI Lab and EcoFin Lab and undertake impactful research on business analytics and blockchain-based systems Engage local firms to encourage industry participation in the labs

Network	Funding	Key Activities	Key achievements	Future plans
<p>Behavioural Insights for Business and Policy</p> <p><i>Emerging Research strength</i></p> <p>Behavioural Insights for Business and Policy – This network develops and applies best practices to ensure behavioural insights from experimental research in Economics, Finance, Risk, Marketing, and Psychology are credible and robust</p>	<p>\$25,000 from the Business School (2016)</p>	<ul style="list-style-type: none"> Developed an extended network by compiling a mailing list of 200 names for network announcements and invitations Developing a brand (a BIBaP logo and dedicated website) Developed a BIBaP luncheon series and produced five presentations (luncheon events) in 2016; actively participated in the organisation of the third annual BizLab workshop; held a Roundtable with 20 participants from business, academia, and government. 	<ul style="list-style-type: none"> Strong positive feedback on the Roundtable, with potential for future collaborations Secured a contract from Elsevier to edit a new volume provisionally entitled Biophysical Measurement in Experimental Social Science Research. 	<ul style="list-style-type: none"> A continuation of the luncheon series into 2017 (two speakers already confirmed) Behavioural Insights Research Competition for research project funding, followed by a mini-conference on research findings Follow-up Roundtable to build on the ideas generated in the first Continued building of the BIBaP brand through the website.

Development Objective 2: To provide an outstanding student learning experience where we take advantage of the opportunities offered by new technology, operating at the intersection of the digital and physical campuses, with a program portfolio that aligns with the strategic direction of the Business School.

Description of progress towards the Area for Improvement

Please mention general developments relevant for the area for improvement as well as specific initiatives and developments (milestones and achievements)

2.1 General Developments

Broader University *Strategy 2025* initiatives guide the Business School's development in relation to this objective. By working in conjunction with UNSW to undertake curriculum redesign and digital transformation, the student experience can become better, and more adaptable to changing workplace demands and teaching methods.

2.1.1 The Scientia Education Experience (SEE)

A major theme of UNSW 2025 is A2: *Educational Excellence – the UNSW Scientia Educational Experience*, which dovetails with the Business School's priority of creating an outstanding, personalised and transformative learning experience.

The Scientia Educational Experience (SEE) incorporates several key elements and principles that will combine to provide graduates with the attributes necessary for success in the 21st century. These include:

- Simple yet flexible degree structures making the most of a 3-term academic year (see Section 2.2.2 below).
- Teaching that is blended and technology-enhanced, with seamless integration of the physical and digital campuses (see Section 2.2.2).
- Opportunity for students to personalise and tailor their university experience (see Section 3.2.1).
- Delivery of global experiences, including within an Australian context (see Section 3.2).
- Focus on work-integrated learning and support for future careers (see Section 2.2.3).

2.1.2. Tertiary Education Quality and Assurance Review

During 2017–2018, UNSW is being formally reviewed by TEQSA (Tertiary Education Quality and Standards Agency), the regulatory and quality agency for the Australian higher education sector. TEQSA's primary aim is to ensure that students receive a high-quality education by assessing all higher education providers to ensure they meet minimum standards of student outcomes.

All approved providers are required to be registered with and reviewed by TEQSA and must comply with the [Higher Education Standards Framework 2015](#) (HESF). These standards are "intended to be useful to higher education providers as a framework for internal monitoring of the quality of their higher education activities."

The standards (each with their own criteria) are as follows – and include several themes that are similar to the EQUIS Standards and Criteria:

1. Student Participation and Attainment
2. Learning Environment
 1. Teaching
 2. Research and research training
 3. Institutional quality assurance
 4. Governance and accountability
 5. Representation, information and information management

To ensure HESF compliance, UNSW has established a Program Board which has reviewed and prioritised those HESF standards that present reputational risk for UNSW or appear to have compliance gaps. Each HESF standard has been allocated to the relevant senior University staff member for completion. In documenting the University's compliance with each standard, UNSW is demonstrating that any relevant policy or procedure is fit for its intended purpose and effective in its implementation. TEQSA wants to see relevant evidence that UNSW (including the Business School) has appropriate approaches to each issue covered by the standards, as well as the methods by which the University assures itself that these approaches achieve the intended outcome.

UNSW has also responded to the requirements of the HESF through the development and implementation of an [Education Quality Policy](#) and accompanying [Education Quality Procedure](#), which specify the overarching principles that underpin UNSW's framework for enhancing and assuring the quality of the student education experience.

2.2 Specific Initiatives & Development

2.2.1 UNSW3+ Academic Calendar

The development of a UNSW3+ academic calendar is a major component of the SEE and 2025 strategy. The new calendar, coming into effect from term 1 (February) 2019, will replace the current 12-week semester format and consist of three normal terms, each with ten weeks teaching, and an optional five-week Summer-intensive term. Amongst other benefits, UNSW3+ will offer students greater opportunity to incorporate work integrated learning into their degree. Furthermore, alignment with northern hemisphere university calendars will create flexibility for more global experiences. Ahead of 3+, the Business School has increased (and is continuing to increase) the number and type of work integrated opportunities available to students. In addition, the new calendar will spread student workloads more evenly across the year. This is because students will study up to three rather than four courses per session with a normal load of eight courses still being standard.

As part of the UNSW 3+ project, a process called Course Design & Development for 10 Weeks (CDD4-10) has been implemented by the Business School. This process involves reviewing and redesigning all 700 of the Business School's courses for a 10-week term, with a deadline of October 2018. This process provides an opportunity take advantage of resources allocated to CDD4-10 and focus them on improving courses that have not yet benefited from such programs as 'Digital Uplift' (see below).

2.2.2 Digital Uplift

UNSW 2025 explicitly promotes the integration of technology into teaching and this has required a fundamental shift in how UNSW – and the Business School – undertakes its core work in learning and

teaching. The overarching aim is to transform programs and courses to meet the needs and demand of future students, industry, the professions and the wider community. This requires considerable uplift in institutional and individual digital capability, from enhanced integration of media and technology, a redesign of courses for a more personalised, flexible and digital learning and support for active and student-led learning spaces.

‘Digital Uplift’ is an initiative designed to enable the development and delivery of 600 large, high-quality online and blended courses, representing 72% of UNSW EFTSL (equivalent full-time student load), over the next 5 years.

Of these 600 courses, 126 are delivered by the Business School, and a major focus of our partnership with the University has been to ensure the long-term viability and sustainability of uplift developments. While this approach could be used to support the development of online courses, from a Business School point of view this is not an immediate priority. Rather, in line with Strategy 2020, we are seeking to take advantage of digital to enhance the face-to-face learning experience. Specifically, the digitisation process will be used to enhance our shift towards more active learning across the curriculum by helping us to produce the digital assets, activities and analytics that we need to encourage a greater number of courses to adopt a flipped learning model and for this mode of learning to become more scalable and sustainable.

Uplift developments are tailored for each course and, to date, have included the creation of quiz banks, algorithmic quiz exercises, videos, animated videos, course maps and other digital assets such as HP5 activities, interactive PDFs or Smart Sparrow activities embedded into Moodle sites. As part of digital development, curriculum re-development to provide for the UNSW 3+ 10-week structure has been a consistent element of the redesign.

A total of eight courses have been prepared for digital uplift with some being taught (semester 2, 2017 and semester 1, 2018) and others piloted (Summer term and semester 1, 2018). Six courses are in the final stages of development. A further 20 courses are timetabled for development in 2018, with a proposed delivery deadline of semester 2, 2108 or semester 1, 2019.

Significant investment in physical spaces continues through the UNSW [Learning Environments](#) initiative. This is concerned with the provision of quality teaching spaces within capital projects. Importantly, it also involves the upgrading of teaching spaces, the creation of more active learning / flipped-classroom spaces, and widespread development of student-led spaces. In parallel, IT enhancements continue to be made to support physical and online needs (such as high-speed wi-fi and application streaming).

2.2.3 Career Accelerator

[Career Accelerator](#) (CA) is a Business School mentoring program. Initially launched in 2015, it provided students and alumni the opportunity to connect and engage in career related conversations.

A new, fully-online CA platform was launched in Semester 1, 2018 to Business School students, with a roll-out to other faculties planned from 2019.

The new program requires students to undertake four interactive online modules (20 minutes each) on key soft skills: communication, teamwork, self-management, and planning and organising. Upon successful completion of the modules they will be awarded a digital badge. This badge is shareable on social media (including LinkedIn), and is a pre-requisite for any industry-facing courses or initiatives offered by the Business School’s Student Experience Unit.

From April 2018, students who have attained the digital badge will be able to connect with our domestic and international alumni for conversations, request a mentoring relationship or seek assistance with workplace transition. To date, 650 students have signed up for the program.

The platform will enable a greater number of students to have valuable work integrated learning (WIL) experiences, assist our international students in their time here at USNW Business School, and as they transition to the workplace, and assist exchange students to prepare for and optimise their experience.

2.2.4 Program Revitalisation Project

The Program Revitalisation Project was initiated in late 2015 to review, revitalise and streamline the portfolio of programs offered by the Business School and to ensure it aligns with the strategic priorities of both *Strategy 2020* and *UNSW 2025*. Guiding principles for the project include examination of program quality, contributions to Business School reputation, and program enrolments and economics.

Initially the project focussed on programs in the postgraduate coursework area, with several “quick wins” going live from Semester 1 2017. The current phase involves the development and launch of revised/new award programs and the further suspension and disestablishment of under-performing programs. The ultimate deadline is for all changes to be in place by Term 1, 2019 and the launch of UNSW 3+.

Outcomes to date include:

- 23 academic program reviews (8 in each 2015 and 2016 and 7 in 2017 – see Table 3) and implementation of resulting recommendations from individual Academic Program Reviews.
- Twenty programs suspended or disestablished.
- Three new specialisations approved in the Master of Commerce: Innovation and Entrepreneurship (School of Management), from S1 2017; Business Analytics (School of ISTM), from S1 2018; and Global Sustainability and Social Enterprise (Centre for Social Impact), from S1 2018.
- A new Bachelor of Data Science & Decisions program, offered from 2017 with the Faculties of Science and Engineering.
- Introduction of the AGSM MBAX program in 2015: a flexible online MBA that allows student to specialise in one of 3 streams (Change, Social Impact, or Technology). A fourth stream, Finance, will be launched this year. Students can customise the MBA to include 6 core and 6 specialisation courses including at least one capstone course. The MBAX program is currently the number 1 online MBA in Australia and number 8 globally (The Financial Times – UK Online MBA ranking 2018).

Table 3: UNSW Business School Academic Program Reviews

Academic Program Reviews		
2015	2016	2017
B Information Systems	B Commerce (Coop)	B Commerce (Hons)
MBT/MBAX	B Commerce (Coop) Hons	B Economics (Hons)
MBA (FT)	B Actuarial Studies (Coop)	B Actuarial Studies (Hons)
M Economics	B Actuarial Studies (Coop) Hons	M International Business
M Professional Accounting	B Information Systems (Coop) Hons	M Commerce
M Professional Accounting (Ext)	M Financial Planning	M Commerce (Ext)
M Finance	Grad Cert & Grad Dip in Financial planning	Graduate Certificate in Commerce
M Financial Analysis	MBA (Executive)	

Development Objective 3: To develop sustainable, two-way partnerships with industry, government, alumni and business schools in the Asia region, and leverage these partnerships to improve the international and intercultural educational experience that is available to our students.

Description of progress towards the Area for Improvement

Please mention general developments relevant for the area for improvement as well as specific initiatives and developments (milestones and achievements)

3.1 General Developments

As outlined under Objective 2, one of aims of the Scientia Educational Experience (SEE) is delivery of global experiences to our students (UNSW 2025, Theme C). This will be facilitated by UNSW3+, which will align the UNSW calendar with that of northern hemisphere universities, thereby creating flexibility for more global and work integrated learning experiences. The Business School is committed to providing international work integrated learning experiences, particularly within Asia, that give students an awareness of the challenges and opportunities that they and their organisations will face as a result of Asia's economic growth.

The Dean of the Business School, Professor Chris Styles, was appointed to the council of the Association of Asia-Pacific Business Schools (AAPBS) in February 2016. AAPBS is a vital network of business schools in the region that aim to provide leadership and representation to advance the quality of business and management education. The AAPBS is well aligned to the Business School 2020 strategy of sustainable two-way engagement with Asia and the appointment provides opportunity for the UNSW Business School to continue to nurture relationships across Asia and build long-lasting connections that will benefit the entire region.

In November 2018 the Business School will host the Annual Meeting of the AAPBS. The meeting theme of "The Future of Work" will provide the opportunity for high-level engagement between senior members of the Sydney business community and senior members of leading Asia-Pacific business schools.

The Business School has also received an invitation to join the Yale University-based Global Management Network of leading international business schools. This will further enhance our involvement in international inter-institutional collaboration, with a focus on student/teaching-centric initiatives.

In 2017, the Business School appointed an Associate Dean International & External Relations. This position is driving strategic engagement with external stakeholders, thereby supporting the Business School in its Asian engagement endeavours, by raising the School's profile, building internal and external alliances and strategic partnerships, and generating relationships that result in funding and revenue opportunities. Reporting directly to the Dean, the Associate Dean is responsible for identifying, establishing and maintaining external relationships with individuals and organisations domestically and internationally that will ensure the Business School achieves its objectives.

Approximately 15 percent of Business School graduates are currently based in Asia. The largest group of alumni reside in mainland China and Hong Kong, with significant numbers also in Singapore, Malaysia and Indonesia. Alumni regularly provide entry points into Asian companies, offering internships (including for the Global Business Practicum outlined below) and venues to host events. Asian-based alumni and other stakeholders also support the Business School by funding scholarships and other strategic initiatives.

3.2 Specific Initiatives & Development

3.2.1 COMM Courses

Global Business Practicum

The undergraduate course *COMM3020: Global Business Practicum* is an experiential and intensive for-credit course (6 UOC), which provides students with the opportunity to work in a small cross-disciplinary student consulting team on a genuine business issue of a client organisation. Students also attend master classes by local industry leaders, government officials and academic experts, and learn about the local context through fieldtrips to important cultural landmarks and sights. The course includes pre-departure classes on the culture of the host location and in some cases in-country language training.

To date, 138 undergraduate students have participated in the course, some of whom received financial assistance through the New Colombo Plan Scholarship Program. In November 2017, 44 students completed a three-and-a-half-week placement in Hong Kong to gain international understanding, exposure and workplace skills. In the summer term 2017/2018, 63 students travelled to Shanghai, Jakarta and Yangon to immerse themselves in the lifestyle and business culture of these countries. As part of the experience, students worked with banks, government agencies, marketing companies, consultancies, infrastructure companies and investment firms.

Facilitation of this course has allowed the Business School to develop its profile in the region through collaboration with partner universities, in-country diplomatic posts, host companies, alumni, and other bodies such as chambers of commerce. The [Global Business Practicum](#) is the major vehicle for student mobility to Asia for the Business School, with a focus on short courses as an initial step to change the culture of mobility which traditionally has not focused on our neighbouring region.

In June 2017 the first Global Business Practicum to be held in India involved a partnership with Tata Consultancy Services, part of the India-based multinational group. It provided a 3-week program that immersed students in an Indian business and cultural environment. Participating students were placed with either Tata Consultancy, a start-up called Flexiloans, or work in UNSW's India office

Social Entrepreneurship Practicum

The [Social Entrepreneurship Practicum](#) (*COMM3030*) is run in India for approximately four weeks and offers a “get your hands dirty” approach to education. The course is run in collaboration with 40RTYK Globe and provides students with a challenging, supervised program whereby participants live and work in an Indian village gaining practical grassroots experience in building a social business in an emerging environment. The course provides formal and informal training, as well as supervised practical experience, in planning and implementing a project in a field of social impact. There are limited places available and applications are competitive. This course is available to students enrolled in a single or dual Commerce, Economics, Actuarial Studies or Information Systems program.

COMM2233: Industry Consulting Project

This new course is a scalable, project-based work integrated learning (WIL) course for undergraduate students, delivered in conjunction with an industry partner. The principal component of the course is the opportunity to work in a small student consulting team on a genuine business issue for the partner organisation. This is supported by lectures provided by Business School academics, company mentors and business leaders. The course will be launched in semester 2, 2018, run in collaboration with PWC, and open to domestic and international students.

COMM5030: Social Entrepreneurship Practicum

This course provides a practical integration of knowledge attained within the Master of Commerce and Master of Professional Accounting degrees. Students, many of whom are international students from mainland China, work with industry, social enterprises, not-for-profits and foundations to develop and conduct a variety of applied projects in different areas of social impact. This course enables postgraduate students to gain experience in developing and/or assisting to implement a social business plan within a community of need, either within Australia or overseas.

COMM5008: Global Workplace Practice

This graduate level course is available to selected international students of the Master of Commerce (Extension) or Master of Professional Accounting (Extension). The selected students have the opportunity to enter the workplace to develop a deeper understanding of workplace context, cultures, recruitment practices and expectations of professionals across a range of industry. The course is designed to equip students with the employability skills needed to successfully enter the global workplace. Learning in this course is facilitated in-class, on-line and through a 70-100 hour workplace internship.

3.2.2 First-Year Immersion in China

In July 2015, 10 first-year undergraduate students were given the opportunity to attend the Antai Global Summer School at Shanghai Jiao Tong University, one of the most reputable universities in Asia. Following the success of the experience, the Business School now offers this [First Year Immersion](#) course to students in their first semester of study. The course content includes a mix of language, culture and business. The experience is considered a Level 1 Business elective and participation in this program attracts 6 Units of Credit towards the student's degree. The experience includes company visits and excursions to sights of significant cultural importance around Shanghai.

3.2.3 Orion Digital Internship

[Orion](#) is a six-week, part-time, online internship, designed for all undergraduate and postgraduate students. The Business School has partnered with QLC.io, to provide a platform from which students can get involved with start-ups and social enterprise programs in Asia. Students are provided with the opportunity to learn how to build a business from the ground up, working online and remotely in small teams with the support of a corporate coach. The aim is to provide students with a chance to experience the work environment of some of the most sought-after companies in the world (LinkedIn, Uber, Accenture), learn how to find a job overseas, and develop leadership skills. To date a total of 115 students have participated in this program.

3.2.5 Torch Innovation Project

The Sino-Australian Torch Science & Technology Park at UNSW offers an opportunity to bring together the economic and innovation agenda and bring about a 'new normal' in bilateral relations, focusing on long-term knowledge partnerships. The [Torch Innovation Precinct](#) at UNSW has been designed to be a premier destination for entrepreneurship – showcasing Chinese and Australian collaboration. It is hoped that the precinct will bring together industry, SMEs, entrepreneurs, investors and policy makers from around the world to our campus. In addition to fostering research collaboration, the precinct offers significant opportunity for student internships.

This vision was endorsed by Australian Prime Minister Malcolm Turnbull and Chinese Premier Li Keqiang at a special signing ceremony between UNSW and the Ministry of Science & Technology at the Great Hall of the People in Beijing on 14 April 2016.

Other Developments

Description of Other (Relevant) Developments

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Overall Feedback year 2015-2017

EFMD Feedback

Feedback added by EFMD Quality Services...