

Strategic Plan 2022 - 2025





2025 Success Measures

- Different KPIs met
- Sustaining position in key league tables
- Sustained growth in student numbers
- Retain existing global accreditations and get relevant new ones
- Sustained growth in research income, industry engagement and impactful research
- Staff well-being, motivation & continuous improvement – Vibrant and caring culture
- The preferred Business School for beneficiaries

Institutional Context:

Aston University ("the University") has a long history of business engagement, it was founded in the 1890s by Birmingham entrepreneurs to provide skilled staff. This entrepreneurial spirit is one of the University's hallmarks, recently recognised through the award of Times Higher Education Outstanding Entrepreneurial University for 2020 and the 2020 Guardian University of the Year.

In August 2020, the University adopted a College Structure comprising the College of Business and Social Sciences (BSS), College of Engineering and Physical Sciences, and College of Health and Life Sciences. Aston Business School (ABS) is part of BSS, which also includes the Aston Law School (ALS) and School of Social Sciences and Humanities (SSH). ABS is by far the dominant School in the College in size and income. It is the biggest source of revenue for the University, enrolls the majority of Aston's postgraduate and international students, and is the highest-ranked part of the University internationally. Within this structure, ABS has effective control of its own operations and, for many years, has led the University in a variety of innovations in pedagogy and operating processes.

ABS's location in the industrial heart of the UK – the Midlands – has been a primary driver of its focus. This region is home to many SMEs, and is the second-largest start-up centre after London. Our core external engagement has been with regional enterprises, extending to SMEs broadly. Our education is heavily weighted towards providing a life-changing experience for a diverse population of would-be and actual entrepreneurs and business leaders. This work has brought widespread, international recognition: ABS is rated by the Financial Times as a Top 100 European Business School; our online MBA is ranked in the top 30 in the world in the QS World University Rankings; and our MSc in Strategy and International Business is ranked no. 1 in the UK (2021). ABS is also one of the around 1% of Business Schools globally having triple crown accreditation by AACSB, AMBA and EQUIS.

Vision:

ABS will be a global leader for practice-led teaching and impactful research aimed at benefiting students, professions, for-profit and social enterprises and regional and national society. We are committed to doing this in a socially and environmentally responsible way.

Mission:

Our goal is to enhance enterprise and enterprises. We develop individuals to perform better within enterprises and the professions and to create successful new ventures. We support business leaders in enhancing their organisations' performance and growth. We advise policy-makers on ways to improve society and the economy. Our impactful research creates new knowledge and skills that further these aspirations.

Strategic Areas and Activities:

We follow the University's approach to strategy, which is structured around the needs of our key beneficiaries – students; businesses and the professions; and our region and society. Over the next five years, we will focus on four strategic areas of distinctiveness which will inform our decision-making and drive our key activities:

- Providing a life transforming student experience through innovative practice-led teaching and learning developing employable skills and knowledge;
- Impactful research that is motivated by the opportunities and challenges of enterprises and policy-makers;
- Direct engagement with enterprises, governments and regulators in support of policy initiatives in our areas of expertise; and
- Enhancing our national and international reputation in order to recruit the best students and staff.

We have identified priority projects within each of these four areas that will be led by a member of our senior management team in collaboration with colleagues.



Focus:

We will focus on a finite number of activities within these areas, based on our track record and the needs of our beneficiaries. To a considerable extent, the focus has grown out of the social and enterprise demography of our region. We have a large and diverse student population which reflects our location in the heart of the City of Birmingham, and our reputation internationally. The region has a multiplicity of SMEs and a vibrant start-up ecosystem. It has a history of industrial innovation, and it also has significant areas of social deprivation. We have created, and continue to develop, skills that are useful to, and effective within, this environment. Many of these skills – we have found – can be translated nationally and internationally with significant impact. For example, we are the national leaders, arguably world-class, in a particular dimension of executive education, which is the building of skills in the leadership of SMEs. We are the key player in the Goldman Sachs 10,000 Small Business programme in the UK and now helping to take it to Continental Europe, starting in France.

Our effectiveness has grown as we have adapted our internal operating culture and processes to learn quickly and innovate via different approaches, whether outward-facing activities such as education and the focus of research initiatives, or internally in the way that we work together and run ABS.

To deliver on our strategic intent, we will do more of what we are good at, including:

- Innovative and impactful teaching, e.g., A-Game and simulations;
- Continued strong support for student placements and other integrated work experience;
- Working with SMEs and government, for example, leading the launch of the government's 'Help to Grow' Management Programme and start-ups,
- Impactful research via KTPs (Knowledge Transfer Partnerships);
- Innovation, investment in and development of areas which are becoming more important to our beneficiaries (in both teaching and research such as servitization, regional growth, entrepreneurship - with a focus on ethnic minorities, cybersecurity, circular economy, and business prosperity);

Accordingly, we will prioritise (1) what, whom and how we teach; (2) engagement with and influence over organisations in our core competencies; and (3) creating both economic and social impact by these core activities in the region and society. This will enable us to focus our efforts to create and deliver practical benefits to our students, enterprises and professions we work with, and influence the policy and the environment in which businesses and professional firms can flourish.

Our strategic areas include:

1. A life-transforming student experience through innovative practice-led teaching & learning ■ developing employable skills and knowledge

ABS has a well-established tradition, established for over half a century, of industry and professional placements for our undergraduate (UG) students. We work closely with relevant professional bodies in the fields of Accounting, Work Psychology, Marketing, HRM, along with others who also accredit a number of our core programmes. We have a dedicated office and professional support staff for student placements and careers. We have an effective pastoral care system in place for all our students.

Employability skills are developed through our innovative practice-led teaching, by staff accredited by the Higher Education Academy (HEA), working alongside guest lectures by our reputed industry fellows, delivering a curricula created in conjunction with, and approved by, professional bodies. This consistently places ABS in the top 5 Business Schools in the UK on UG employability. Over the last couple of years, we have started to provide placement support for our postgraduate (PG) students as well.

Reflecting our entrepreneurial focus, we have been the leaders in the UK in the delivery of Degree Apprenticeships (DAs) - a UK-specific form of executive education where students can learn while they earn, which over a short period have grown significantly both in numbers and specialism. Pursuing our aspiration to enhance our industry engagement and do impactful research, we are now running a successful DBA programme (one of the largest in the UK) and are actively involved via our Centre for Growth in the training and coaching of local entrepreneurs and SME managers.

Areas of priority: Sustain growth of our student numbers and their employability rates; grow and sustain international enrolments; continue to grow on-line and PG programmes; be the market leader in DBA delivery; regularly update our existing offerings and develop new programmes keeping in mind the future of work and the skills needed; work on the hybrid and flexible delivery of our offerings; sustain and grow our NSS ratings; sustain and grow on our professional accreditations; and continue to create avenues for innovation and experimentation (e.g., like A-Game, BSEEN (support for students and graduates to set up their own business) to deliver 'competency-based education' and skills enhancing activities (e.g., via our entrepreneurial degrees, where students progress through a series of team challenges and subsequent reflection, where we have staff working with them who do not always fit the model of an orthodox academic).

Enablers: Sustaining and building our growing global reputation; ensuring we have highly trained, efficient and looked after staff and industry fellows to deliver on our programmes (including accreditations like Athena SWAN, Race and Equality Charter - REC); ensuring our delivery is experiential, innovative (e.g., using games & simulations) and effective, contributing to active learning and employable skills; programmes having clear practice-oriented elements; ensuring effective and efficient student support and care; effective partnership with our recruitment agents and partner institutions; sustaining and growing accreditation of our programmes by leading professional bodies; continuous improvement on our quality standards; up-to-date infrastructure and support; and sustaining enhancement of social mobility.

Challenges: Attraction and retention of talented staff; put into practice agile decision-making and working practices (e.g., to update our infrastructure).

Lead: Head of ABS, in collaboration with Associate Deans Education, Undergraduate and Postgraduate, Heads of Departments, Deputy Dean of College.

2. Impactful research that is motivated by the opportunities and challenges of enterprises and policy-makers

Research at ABS is organised through our leading Research Centres and groups which are spread across our academic Departments. Given the focus of our mission, there is a strong emphasis on pursuing highly impactful research along with engagement with industry. This is evidenced by the nature and focus of our Research Centres, our success with ESRC-funded research, Centre for Growth, ERDF grants, KTPs and a rapidly growing DBA programme. Further, a number of projects (e.g., Low Carbon SMEs, Innovation Vouchers, and working with ethnic minorities entrepreneurs) are being delivered by our researchers involving industry at the local, regional and national levels in partnership with LEPs (Local Enterprise Partnerships) and professional bodies. There is also an emphasis on conducting cross-disciplinary research – across Departments, Schools and Colleges within the University. Our research is renowned for its impact, particularly in the areas of:

Inclusive growth – through the national Enterprise Research Centre (this is the UK's centre of excellence for research into SME growth, innovation and productivity) and Aston Centre for Growth, this research is translated into support for SMEs regionally and nationally. The Centre for Research into Ethnic Minority Entrepreneurship (CREME) is transforming perceptions by working with business policy-makers and influential organisations to engage collaboratively with overlooked or disregarded business communities. Risk and security – launched in 2022, the Cyber Security Research Innovation Centre conducts research into organisational resilience whilst raising awareness amongst leaders of the need for greater cybersecurity skills development.

Sustainability – research by the Centre for Circular Economy and Advanced Sustainability is addressing challenges imposed by climate change, rapid world population growth, degradation of ecosystems, and the limited availability of natural resources. Research by the Advanced Services Group is not only helping traditional manufacturers transform their businesses to become more financially sustainable but it is also helping manufacturing companies to become more environmentally sustainable by improving efficiency, conserving resources and utilising digital technologies. As one of the UK's most established KTP providers, we are delivering a number of exciting management KTPs to increase firms' efficiencies and profits.

Areas of priority: Invest in the recruitment of scholars (at all levels) in our identified strategic areas; continue to develop a culture which is agile, rewarding and supports the pursuit of impactful research; sustain growth of a successful DBA programme; encourage researchers to proactively engage with industry and related stakeholders; consolidate the creation and existence of leading research centres; setting-up and implementing a strict KPI in the form of income targets for teaching and research staff; linking both industry and honorary professors to specific research centres with key deliverables; and working on key aspects of submissions for the next REF.

Enablers: Supportive research culture; successfully changing the orientation of researchers towards pursuing impactful research and industry engagement; supporting teaching and research staff to deliver on our research ambitions (e.g., through mentoring and coaching, embedding inclusive and rewarding initiatives); facilitate cross-disciplinary research; and looking for and applying to new funders.

Challenges: Ensuring more staff pursue research that is far more impactful than that done by the majority of academic institutions; strict implementation of individual KPIs (e.g., income targets); and finding and retaining talent.

Lead: Associate Dean Research in collaboration with the Directors of Research Centres and Groups, Heads of Departments and Head of ABS.

3. Direct engagement with enterprises, governments and regulators in support of policy initiatives in our areas of expertise

An important element of our mission is to enhance our engagement with non-academic and external beneficiaries. To deliver this agenda, we now have Associate Deans of Enterprise and Public Engagement, who coordinate and facilitate our external engagement activities. At University level, Aston has a Knowledge Exchange Strategy, a Civic University Agreement, and has committed to actions under the Knowledge Exchange (KE) Concordat Action Plan (2021).

In ABS, our external engagement activities are guided by our KE Implementation Plans (IPs) which align with institution-level strategy. Driven by the over-arching principle of inclusive growth, our IPs have five key areas of activity: research and knowledge transfer; Degree Apprenticeships and work-based learning; employability and entrepreneurship; regional and civic engagement; and engagement with private, public and third sectors. Established areas of strength at ABS include our support for SMEs through targeted leadership and management programmes as well as specialist support. This engagement is delivered through key centres of excellence such as the Centre for Growth and Advanced Services Group, working closely with the national Enterprise Research Centre and CREME - the Centre for Research in Ethnic Minority Entrepreneurship.

Students and graduates from all Colleges at Aston are supported to start new ventures and develop enterprise skills by the Aston Enterprise team which sits within ABS. Key externally-funded projects such as Innovation Vouchers, Low Carbon SMEs and the Goldman Sachs 10,000 Small Businesses Programme, are all well established in ABS and have supported hundreds of business leaders in the region to successfully grow their enterprises, create jobs and boost productivity. During their annual developmental review (known as "My Developmental Conversations"), staff are encouraged to set key objective(s) to deliver on this agenda. ABS has also created an engagement led stream for staff promotion up to the highest level, i.e., Professor, and in 2021 promoted its first Professor of Practice.

Areas of priority: Activities to promote inclusive economic growth in our region; opportunities for student and graduate entrepreneurship and employability; supporting business leaders to develop sustainability strategies and responsible business practices; growth in Knowledge Transfer Partnership projects; and activities leading towards research impact.

Enablers: Mentoring; linking to rewards and promotions; pursuing joint academic-industry projects; contributions of our industry fellows and DBAs.

Challenges: Ensuring that colleagues are recruited and motivated towards this entrepreneurial mindset; creating robust measures of engagement and implementing them.

Lead: Associate Deans Enterprise and Public Engagement in collaboration with Heads of Departments, Head of ABS, Executive Dean of BSS; ABS Advisory Board.

4. Enhancing our national and international reputation in order to recruit the best students and staff

Reputation is a strong indicator of our success, and we work hard to sustain it. A combination of global accreditations (AACSB, EQUIS and AMBA), national awards (Guardian and Entrepreneurial University of the Year), and global ratings (e.g., QS) are strong indicators of our growing reputation as a successful Business School. Our vision and mission help us to focus on key areas in which we aspire to be known for. We now have a dedicated team in the School working closely with our University Marketing department and with our alumni team on reputation. We proactively apply and encourage our staff and students to apply for different awards which help to enhance our reputation. The January 2022 AMBA/ BGA award for 'Student of the Year' received by one of our MBA students, and the winning of the 'Universities Business Challenge' (UK & Ireland) annual competition by our MBA students' team in April 2022, are examples of this. Also, the participation of our staff on key esteem positions (e.g., panels) is an important aspect of our standing in the field.

Areas of priority: Proactively work on key global rankings (e.g., QS); sustain our accreditations with global bodies (e.g., AACSB, EQUIS, AMBA) and national standards (e.g., Athena Swan and REC); proactively work on supporting staff to key positions and recognitions (e.g., fellowships of key learned societies); rewarding staff who help on this agenda; and ensuring core elements of key accreditation bodies (e.g., sustainability, social impact, assurance of learning) are incorporated in all our key activities.

Enablers: Proactively working on this agenda; have a dedicated and proactive team in place; encourage and support staff to pursue esteem activities; and active contributions of key actors such as alumni and advisory board members.

Challenges: Sustaining performance on key indicators.

Lead: Head of ABS, in collaboration with Marketing, Team leading on league tables, Heads of Departments, Executive Dean of BSS and Advisory Board.





Culture and Ethos:

In order to deliver on the above strategic areas of our strategy, we will prioritise the development of an agile, supportive, caring and rewarding culture which allows us to innovate, experiment, and stay competitive – all helping to make us the natural Business School of choice for our key stakeholders. This should also ensure that our core activities are of high standard, we stay ahead of the crowd and excel in our priority areas. In this regard, we continuously work to identify the inhibitors and facilitators of efficient working and receptivity to change. Being an agile Business School, we are able to initiate major changes at a short notice, for example, we pursued a January start for our Postgraduate students due to challenges posed by the Covid-19 pandemic. To ensure the well-being of our staff, we have relevant support mechanisms in place such as informal meetings; regular opportunities for exchange of information; professional help, mentoring and coaching; clear avenues for continuous professional development; and a variety of promotion routes to support our vision and mission (e.g., based on business engagement and excellence in learning and teaching, alongside traditional research focused paths). We proactively work on equality and inclusion with and within our diverse staff and student population, seeking to lead through the principles of fairness and transparency, and support for high achievement.

Contingency Planning/ Risk Register:

- **Financial sustainability/ Student recruitment:** the pandemic has created massive uncertainty with the travel of overseas students. Despite plans in place this is major cause of concern.
- **Reputation/Talent retention:** Over the past couple of years we have lost a number of professors and a few 'rising stars' (early career scholars) due to the global pandemic and its wider effects. We will ensure that the hard work of the past few years in creating an identity and doing well with different awards and recognitions continues so that we remain strong in relevant league tables and accreditations.

Competition: The West Midlands is a very congested place for HEIs and there is always a risk of losing our key standing and competencies to our competitors.

Appendix

SWOT Analysis:

S W O T

Strengths	Weaknesses	Opportunities	Threats/Challenges
<p>High graduate employability</p> <p>Excellent teaching and learning quality</p> <p>Track record for widening participation and transforming lives of our students</p> <p>Excellent research which is highly relevant (e.g., research income, citations, impact via exploitable research)</p> <p>SMEs and enterprise support and development</p> <p>Industry and public engagement</p> <p>National (e.g., TEF; Athena Swan; Race Equality Charter) & international accreditations (triple crown)</p> <p>Emerging identity and reputation around entrepreneurial focus</p>	<p>Retention of talent - early to mid-career</p> <p>Accreditation requirements not embedded into all our (and BSS) core activities</p> <p>Consistent improvement and sustaining of international rankings</p> <p>CSR/SDG and PRME not as embedded in curricula as new accreditation standards expect</p>	<p>University mission of beneficiary impact</p> <p>Knowledge Exchange Framework (KEF)</p> <p>Growth of non-standard programmes (enterprise/ MBA/ online/micro-credentials)</p> <p>Embedding EDI practices to hit "triple bottom line" (e.g., coaching/ mentoring)</p> <p>Sustain the growth of DBA</p> <p>Optimum use of alumni</p>	<p>Pandemic has stretched resources and staff</p> <p>Staff/student ratio and recruitment/ retention of excellent staff in a competitive market</p>



Enablers

- Clear and challenging faculty strategic goals with targets/measures
- At different levels – departmental, individual, centres, etc
- Strong leadership which boosts staff morale and confidence post-pandemic (via supporting and rewarding high performance culture)
- Financial sustainability via diversified revenue generation streams
- Our teaching/training offerings, innovations, research focus and industry engagement to build and sustain distinct institutional identity
- Continuous evaluation of our value propositions for key beneficiaries
- Pursuing translational research and knowledge exchange activities
- The sustainability, social mobility and EDI agenda which is an important part of our culture and embedding into our core activities
- Strong partnerships with regional, national and international industry, alumni, professional bodies
- Strategic investments in talent and leaders
- Improvement on SSR
- League tables and accreditations



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