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Introduction



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I am delighted to present the five-year strategy for Saïd Business School at the University of Oxford.

We are a leading global business school embedded in one of the world's greatest universities. Our overarching purpose is to positively influence business and management theory and practice through original research and innovative teaching. Our scope covers all areas of business and management and every management context, including all industries and geographies.

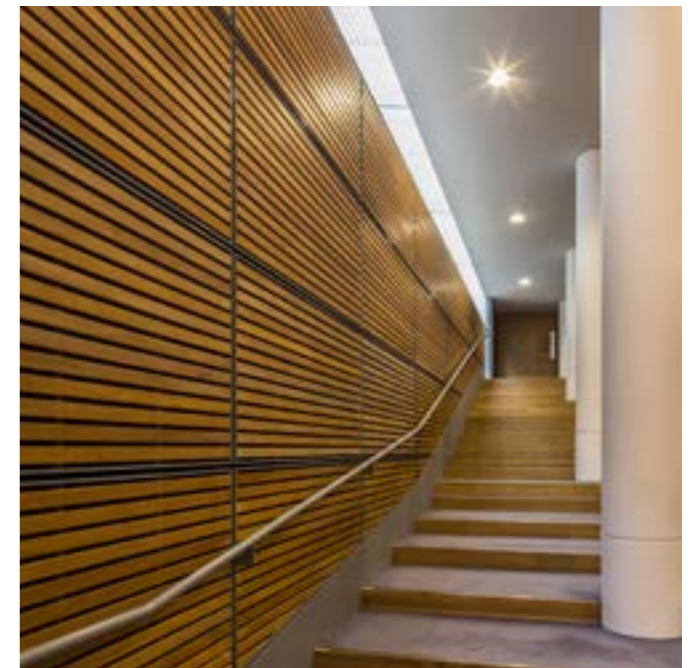
Since we were founded in 1996 we earned our place among the world's elite business schools and gained a reputation for innovation. We pioneered the importance in business of making a positive impact on society well before concepts such as multistakeholder capitalism and 'business for social good' reached mainstream prominence.

Our belief is that businesses have the potential to help solve major challenges in the world, and in doing so can positively impact society. For this to be possible organisations must be strong on the core fundamentals of business (from operations, marketing, and finance, through to accounting, people/HR and technology), financially healthy, professionally run, and expertly and responsibly led. This is in addition to being purpose driven, while considering their impacts on the world and the societal and global contexts in which they operate.

This document outlines our School's strategic ambitions and principles for the next five years. It explains how our ambition to achieve impact relates to the objectives of growth and research excellence, which lay at the heart of our previous strategy. Its purpose is to provide a strategic context for more detailed planning and

prioritisation, ranging across our research, education and engagement activities in the medium to long-term. We have set out a high-level perspective on the 'what' and 'why,' with detailed department level planning (i.e. the 'how') to follow as a next step.

Our ambition focuses on impact. Our position as the University of Oxford's business school affords us rare opportunities for positive impact, on and through, the world of business. Our intention is to leverage this unique position so that we not only are considered one of the world's leading business schools for research and education programmes, but also the leading business school in facilitating the positive impact of businesses on the communities they serve.



Principal strategic goal: 2024-2029

Our strategic goal for the next five years is to increase the positive impact of the School's activities by expanding and strengthening our research, education, and engagement. From undergraduate students who are just starting out in their business careers to senior leaders of multinational corporations, from entrepreneurial ventures to global conglomerates, and from for-profit companies to governments, charities, and social enterprises, our goal is for our research outputs and education programmes to affect how individuals' and organisations' business activities positively impact the world.

Our principal strategic goal is consistent with the broader aims of the University of Oxford and builds on a long tradition of impact-focused activities at Oxford Saïd since its inception. Our impact focus is reflected in our recent rebranding (captured in the tagline Impact from Within). We acknowledge that other schools have adopted an impact-focused approach and that we no longer stand apart in this arena. Nevertheless, we remain of the view that this positioning has sound competitive logic. Oxford Saïd is well placed for such an interdisciplinary approach given the nature of the collegiate University; we differentiate strongly against stand-alone business schools; and we believe that there is a significant segment of the market – of both students and practitioners – within which this positioning resonates strongly, now more than ever.

The critical role of research

Our ability to achieve our strategic ambition, of greater positive impact on and through business, depends heavily on the research produced by our faculty members along with other key elements of our research community. This includes postdoctoral research fellows, doctoral students, research centres, research initiatives, and staff who support and facilitate our research and impact activities.

Like any top business school, we will continue to expect our faculty to conduct research that is impactful in that it is scientifically rigorous, high quality, and published in the top academic journals in their disciplines. We will also provide support to our faculty in order for their research to generate positive impacts outside of academia. This is another dimension of research impact and will be backed by new investments in support infrastructure to help all faculty – existing and newly hired colleagues – identify and realise the real-world impact opportunities stemming from their core academic research activities.

We will also continue to ensure the way in which we financially support/fund core academic research is fit for purpose. The School's Academic Committee has begun a review of our research support/funding. During the 2024-2025 academic year they will develop a set of recommendations for enhancing our research support that aligns with faculty needs. This was a key point raised by faculty in a survey. The strategic reviews of our research support/funding and research environment will also focus on four identifying ways to improve the School's performance on the next Research Excellence Framework (REF) exercise.

1 Research to impact: pathways and mechanisms

Academic research in all business school disciplines can have positive external impact through three primary mechanisms, all of which are necessary to our strategic ambition:

1. Through influencing academic business and management thinking and practice
2. Through degree programmes and executive education
3. Through research-related engagement with external organisations

First, our research can have an impact by **influencing and leading academic thinking and the directions of new research** in global academic communities.

Shaping academic discourse is an indicator of academic excellence and can be achieved through various means, such as the publication of influential and highly cited research findings and faculty members serving as key 'academic gatekeepers' in their disciplines through journal editorships and editorial review board memberships. Fundamentally, conducting and publishing excellent academic research is a critical cornerstone of any kind of impact. Having a direct impact on the academic community through our academic research is therefore essential and thus an important goal. In principle:

1. We will continue to encourage and celebrate all kinds of 'impact on academia' activities (e.g. journal editorships, edited scholarly books on a given topic) as well as top publications, and also recognise that they offer important indirect opportunities for external impact by influencing the academic community beyond Oxford.
2. The School's Academic Committee will consider other ways to achieve such impact, for example through providing support/funding for academic conferences and workshops hosted at the School and improved support for communicating our research to external academic audiences.

Second, our **education programmes** provide an important pathway for impact. We reach thousands of students/participants annually across our portfolio of degree programmes, in-person executive education courses, and, increasingly, online programmes (via Oxford Saïd Online and with online partners). This

forms a large and engaged addressable market for our research and research-derived ideas and frameworks that can directly influence the work that these people do in their business lives. Fundamentally, our research should inform what we teach to provide a link to our purpose and commercial distinctiveness. Impact on our students/participants can be achieved when relevant findings from our research are brought into our physical and virtual classrooms. Building more of our research findings into our programmes is key for equipping our students/participants with new ideas and cutting-edge research-derived thinking to help them and their organisations have a greater positive impact on the communities/markets they serve. In principle:

1. We will further invest in pedagogical support that helps our faculty 'translate' their research (usually written for academic audiences) into impact-oriented materials suitable for use in our educational programmes and courses across our entire education portfolio.
2. We will explore additional ways of working to increase faculty participation in executive and degree education market making, proposition development, programme design and innovative delivery.



A third important pathway for impact from our research is **research-related engagement** between our faculty and businesses or societal institutions (e.g. governments, non-governmental organisations). This is already a thriving activity through the School's set of research centres/initiatives, which we will continue to support and, where appropriate and viable, expand. Engagement in this form often also generates research income through corporate gifts that directly fund research staff, cover direct costs of research, and allow for knowledge exchange activities and events. In principle:

1. We will encourage more research collaborations between our faculty and external organisations. These types of engagements can be very effective in embedding research findings and insights directly into organisations who wish to make use of them to address their own specific challenges.
2. We will establish a team dedicated to knowledge exchange within the School's research office that will work with faculty to help find opportunities for external engagement outside of the existing established structures of research centres/initiatives.
3. We will explore creating a more scalable apparatus through which we promote our academic work to external audiences (e.g. high-impact conference speaking, media placements) to facilitate and lead practitioner thought leadership.
4. Finally, our alumni networks are an important audience. Identifying more ways for faculty to engage with alumni in relevant ways to have an impact will be an area of activity for our Alumni Relations and Development team, in close collaboration with faculty and research support staff.

These approaches to generating impact from our research are essential for achieving our strategic ambition. They will also help improve the School's future REF performance and should lead to improvements in our research rankings (e.g. the FT research ranking that is part of the annual FT MBA and EMBA rankings). We recognise that the most immediate beneficiaries of our research and teaching are our students and programme participants. As alumni of the School and of the University of Oxford they can contribute to our wider impact through their own professional work and leadership of external organisations. They are the foremost carriers of our brand throughout the world. As such, we rely not only on our faculty and their research, but also on the expertise and excellence of our professional service staff to support our students' and participants' learning, careers, and professional development. In principle:

1. We will build a student and alumni experience that is transformative, inclusive, multicultural, and compassionate.
2. We will develop future leaders who value impact, and whose lifelong association with Oxford Saïd underpins a shared mission of impact through excellence.

With student experience at the heart of many external measures of success, such as accreditations and rankings, these approaches will complement the research derived impact outlined above to further improve both our impact and how it is recognised.

Finally, we acknowledge there are trade-offs involved in broadening our impact. For example, a faculty member who does more engagement with the business community will have less time to focus on academic research, and vice versa. This strategy attempts to make both academic and non-academic impact easier and provide infrastructure and support to convert these potential trade-offs into synergy, and in doing so further increase the School's impact. Both types of impact will be recognised and celebrated.



2 Resource needs: increasing capacity for impact

The achievement of our strategic goal of having greater impact on business and society, anchored in excellent academic research, requires detailed strategic planning in all key departments of the School. Specific plans will be produced/updated by each of these departments during 2024-2025.

Given the core role of research, we will need to ensure the shape and size of our faculty are fit for purpose. We will therefore need to increase the size of both faculty and various professional service teams who play key roles in supporting activities related to research impact. To pay for this growth we will need to carefully pursue growth in fundraising and, very carefully, programme revenues. With respect to programme revenue growth, we must ensure that growth targets are matched by appropriate levels of growth in staffing (academic and nonacademic). We will not pursue growth in headcount and revenues simply for the sake of it. Rather, growth – in programmes (i.e. revenues), faculty headcount (i.e. research and engagement capacity), research and impact support (i.e. resources), and fundraising (i.e. revenues) – will strategically focus on helping increase our positive impacts on the world through business. Our strategic goal is about greater impact, not growing the size of the School simply for the sake of being a bigger business school.

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With respect to growing the size of our faculty, the expectation is that over the next five years we will gradually increase headcount from 91 FTE (2023-24) to around 110-120 FTE, including all types and ranks of faculty. The logic for this is twofold. First, to have more impact we need more people generating research that can lead to impact, which means faculty. Second, a review of all academic discipline groups in the School commissioned by the Academic Committee in 2023-2024 revealed that several groups in the School are currently understaffed. The consequence has been that faculty in those groups have been stretched thinly to meet existing teaching demands (i.e. excessive amounts of overstint teaching). This has taken time away from important research and engagement activities which are needed for generating impact. Working with the School's Chief Financial Officer, the



Academic Committee has already laid out plans for faculty recruitment. This will start to fill these gaps such that capacity will increase and lead to a more 'balanced' situation whereby faculty are more able to have ample time to work on research and related impact-generating activities beyond their contractual teaching requirements.

Naturally, faculty growth and expanding research/engagement/impact resources and support teams will require additional revenues to be generated through fundraising and our education activities across the full portfolio of degree programmes, executive education, and online programmes. While programme growth will of course help fund headcount growth, it will also increase the size of the addressable audience for our research; i.e. it will bring more students/participants through the School each year who can be informed and influenced. Thus, carefully planned strategic programme growth will offer more opportunities for impact and to fund faculty and resource expansion. The School will never lower academic standards simply to increase programme revenues. We will approach growth in programme revenues by ensuring that programmes' academic standards are high, faculty are at the core of the design, delivery, and direction of our programmes, and our programmes provide significant pathways to impact that align with our strategic goal. Importantly, it should not be expected that programme growth will entirely fuel expansion as it is more the norm within Oxford for this to be 'paid for' through fundraising. Hence, growing our income from philanthropy, particularly large gifts, is necessary for us to realise our strategic ambitions.

Given the impact on our professional service staff of these growth plans, and the reliance we place on them to support students, faculty, operations, and external relationships, we will need to invest in our people to ensure they have the resources and support required to deliver these changes. To thrive as a community of learners, scholars and professionals we must capitalise on the collective strengths gained from a diversity of backgrounds, expertise and experience, and become a culturally competent organisation characterised by collaboration, psychological safety, and accountability.

We will invest in training and upskilling our professional service staff in order to support both their personal and the School's development needs. We will develop an inclusive culture, creating and maintaining a learning, working and social environment that is characterised by respect and tolerance and enables individuals to flourish.

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3 Guiding priorities

The following is a set of specific priorities that follow on from our stated strategic ambitions around impact, the core importance of research and external engagement in helping to generate greater impact, and the requirement to increase capacity to support this. These priorities are intended to shape and guide the strategic planning work to be done within each of the School's departments (vs. setting 'hard targets' or KPIs).

- 1. Focusing on generating greater impact**
 All activities across the School should be considered for how they contribute to and support, directly and/or indirectly, achieving our goal of greater impact on business and society.
- 2. Increasing our capacity for research and engagement**
 Carefully and gradually pursue growth in faculty size across the School in order to increase capacity for generating excellent research and external engagement that can lead to impact through various pathways. Commensurately expand and improve support infrastructure for research, engagement, and impact. Growth must be funded through increased philanthropic fundraising and strategic revenue growth in programmes across our portfolio of degree and non-degree programmes (input on how to minimise trade-offs between growth and research excellence are in the attached document).
- 3. Continuing our focus on research excellence**
 Research is at the heart of all that we do, and our academic community is expected to continue to meet the standards of research excellence expected of faculty at top business schools and of academics at the University of Oxford. Ensure research excellence efforts are well supported through funding and in a way that helps all faculty.
- 4. Deepening our embeddedness in the University of Oxford**
 We will continue to celebrate and invest in our connections within the University of Oxford. We will also seek new opportunities for collaboration and mutual support, including interdisciplinary research and education programmes, across the University.
- 5. Pursuing innovation**
 To support our research, engagement, and education programmes, we must continue to invest in innovations in our research methods, pedagogy, and operations. We will deploy new technology to enhance the student experience, simplify and automate operations, and push the boundaries of exciting research.
- 6. Ensuring that development and alumni are key contributors to achieving our goals**
 We must build a strong culture of giving as we continue to support scholarships, faculty posts and research, and develop the case for new capital projects.
- 7. Building and maintaining a diverse and collaborative impact-oriented culture**
 Our culture should be aligned with our strategic focus on impact. We must also ensure our culture embraces a common set of values as 'one School' that brings everyone together in pursuit of greater impact on the world through business. Helping everyone in the School, regardless of role or level of seniority, see how they can contribute to having an impact is vital to our success.
- 8. Building more and deeper external partnerships**
 Our relationships with external organisations, particularly corporate relationships, are critical to the continued relevance and success of the work of the School and to the impact we have on the world around us. Engaging businesses through such partnerships is a key pathway to impact and a source of funding a further expansion of this approach is needed. Research centres and initiatives are a good example of how this model can generate funding as well as excellent and impactful research.

9. **Encouraging life-long learning**

Our programmes are a critical pathway for our research and ideas to have impact on the external world, but the opportunity to be influenced should not stop when students/participants graduate or complete their programmes. Instead, we will consider how to engage alumni in programmes on a more regular and ongoing basis so that we continue to support their professional growth and impacts on the businesses they serve. Building on these resources, we will develop opportunities for pre-18 cohorts, encouraging engagement and access for young people across the globe.

10. **Seeking the best and brightest students and programme participants**

To have an impact on the world through business we must ensure the quality of those who come on our programmes remains very high, as is appropriate for Oxford. This also requires maintenance of high academic quality standards in all of our programmes. Further, for flagship programmes such as the MBA and Executive MBA, being highly ranked (e.g. top 20 on the FT rankings) is important as it helps to attract some of the best and brightest. Pursuit of better/higher rankings purely for reputational reasons, however, is not the point. Rather, we will focus on rankings where we recognise that they are a key strategic driver of high quality demand from prospective students/participants.

11. **Being financially sustainable and operationally efficient**

We must deliver strong financial performance to support the University of Oxford and also fund our strategic initiatives. Similarly, we must be operationally efficient and leaner in our ways of working to best support our academic and nonacademic staff. We recognise that inefficient operations can unnecessarily obstruct productivity (e.g. on research for faculty), which is unacceptable if we are to achieve our ambitions.

Our culture should be aligned with our strategic focus on impact. We must also ensure that our culture embraces a common set of values as 'one School' that brings everyone together in pursuit of greater impact on the world through business.





Saïd Business School at the University of Oxford is a vibrant and innovative business school, embedded within a 900-year-old world leading university. We create programmes and ideas that have global impact and reach. We educate leaders, change makers and innovators across every industry and sector. Our groundbreaking research and exceptional teaching transforms individuals, who transform businesses, which transforms the world. We create impact from within.

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All information is correct at the time of going to press. Please check our website for the most up-to-date information.

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