



UNIVERSITY OF AGDER
SCHOOL OF BUSINESS AND LAW

EXECUTIVE SUMMARY SER

JULY 2018

The image shows a large lecture hall with students seated at desks, facing a stage with a projector screen. The screen displays a presentation slide with text and a table. The slide content is as follows:

Category	Value	Value	Value	Value
Investment	1000	1000	1000	1000
Operating Costs	1000	1000	1000	1000
Revenue	1000	1000	1000	1000
Net Present Value	1000	1000	1000	1000



MISSION AND OBJECTIVES

The school's mission is to **co-create knowledge by applying international, innovative and responsible perspectives**. We are building a distinct profile in the Norwegian market for business education as a university-based and innovative business school, offering unique international and practice-oriented experiences to our students. Our work and strategic objectives are founded on our vision, which is to be **regionally connected and globally engaged**. We want to further strengthen our close cooperative relations with regional actors and further develop our ties to international partners.

To succeed with these aspirations, we have formulated strategic goals in four areas: research, education, outreach and internal organisation. We see these areas as closely inter-linked and mutually supportive. Moving forward we are aiming to:

- > assure updated and contemporary study programs through continuous improvement processes
- > maintain high productivity levels in research and increasing the quality of research
- > strengthen our executive education
- > be early adopters of new technology in teaching and management of the business school.

Underlying these goals lies a commitment to further enhance our reputation for quality in education within the core areas of business, economics, finance and law, while at the same time developing our profile as an agent of change and renewal in business research and education.

CO-CREATING KNOWLEDGE AT THE UIA SCHOOL OF BUSINESS AND LAW



PROCESSES THAT SUPPORT ACHIEVEMENT

The school has a strong culture of continuous improvement, and this has been further strengthened as part of our AACSB accreditation process. The school is currently implementing its third AOL cycle, and has developed a unique quality assurance system, which integrates Norwegian requirements with the more strategic and program oriented AACSB procedures. We have developed six overarching program goals for all our study programs. Three of these program goals are mission based and express expectations that our students hold insights on themes related to 'international' 'innovative' and 'responsible'. The other three program goals relate to general competencies and skills. Implementing the AOL framework has invigorated the school's quality assurance system. The AOL has helped improve the design of our programs, aligned our programs more closely with our strategy and brought more year-on-year focus on the overall quality delivered to the students in each program.

Moreover, the larger university is well managed and well-funded, and this offers the school financial stability and prospects for continued gradual increases in funding for the period ahead. The school has also succeeded in continuing to recruit a number of high calibre faculty members and, partly through the implementation of the AACSB standard 15, the school is further increasing its focus on faculty development.

ENGAGEMENT, INNOVATION, AND IMPACT

The school takes pride in noting that we strongly identify with, and see ourselves as dedicated promoters of, the importance of impact, innovation and engagement in the higher education sector.

IMPACT

The AACBS' emphasis on impact matches our stress in our mission on co-creation with stakeholders, including with our long-established regional partners. In our annual impact assessments, we document considerable contributions to business theory and business practices. Moreover, our graduates have high employment rates in relevant sectors and the new insights they bring to their employers constitute an important positive impact from our side to regional and national business communities.

Notable cases of impact stemming from our research:

- > Research on micro finance shapes global lending practices: Until recently most research on microfinance, i.e. financial services for economically poor entrepreneurs, focused on impact for the customers. Our research has been in the forefront, opening two new research areas: The management of Microfinance Institutions (MFIs) and the inclusion of disabled customers in MFIs. The efforts have resulted in more than 50 published articles, several in high ranked journals, whereof several have already hundreds of citations. In addition to the impact on the research community our efforts are now increasingly picked up by practitioner communities interested in making the industry more efficient and including disabled customers.
- > Research helps uphold ethical and legal norms in finance: From 2000 and onwards there was a strong increase in complex financial saving products sold by banks and other financial institutions to retail investors in the Norwegian market. A journalist, Geir Ormseth, was skeptical to these saving products, but lacked the necessary finance skills to analyse these in detail. Professors Koekebakker and Zakamouline at the UIA school of Business and Law assisted Ormseth. In March 2013 a challenger to these products won a case in the Supreme Court of Norway. This triggered a welcomed collapse in complex financial saving products. The measurements of Koekebakker and Zakamouline were central in the courts' assessments of the issue.

ENGAGEMENT

Our school offers students a range of ways in which they can engage with business practice, from a five-month long internship with Norwegian companies based in China, India, Indonesia and Tanzania to assessments of real-life business plans of start-up companies in our region. Since the initiation of the Centre for Entrepreneurship in 2005 over 380 entrepreneurial project and business plans has been processed by the Centre, 200 of which has been in collaboration with real companies and entrepreneurs. Each year the school arranges two courses where around 60 bachelor students develop business plans and undertake market research for real life business projects.

At the same time, there is ample interaction between students and scholars in all our courses. The research-based bachelor and master thesis allows students, under the supervision of one of our faculty members, to proactively engage with the academic literature in fields that they are particularly interested in.

INNOVATION

'Innovative' is a core mission component of our school. We do research on innovation and entrepreneurship and we contribute to business entrepreneurship as well as regional innovation processes. We also note the dual emphasis by the AACSB on quality and consistency on the one hand, and creativity and experimentation on the other. We relate well to both dimensions and we strike a sound balance between them. We have, as indicated above, a strong culture of continuous improvement in the way we run and manage our study programs. We also welcome and encourage experimentation. This fall we are, by way of example, launching one of the world's first, to our knowledge, university courses on crowd-funding. Moreover, we have in the past three years experimented substantially with blended and problems based learning in our first-year bachelor course on ethics, which is offered to over 300 students. Student evaluation and dialogue with student representatives have been an important part of the development process.

Our research on regional innovation strategies has been utilised by regional county administrations (Aust-Agder and Vest-Agder). This has helped create a common language about regional innovation and regional industrial development used by the counties in numerous analyses, call for proposals and plans. There has also been considerable national level impact through a framework agreement with Innovation Norway. Results and approaches have been implemented in the working of the Research Council's VRI program and the Norwegian Innovation Clusters program by Innovation Norway. The core researchers in the group have carried out research for more than 20 years. The research includes analyses of learning and knowledge creation inside firms, innovation activity carried out in firm networks and innovation systems, and development of innovation and cluster policy.

Our associate professor Rotem Shneor leads the Nordic Crowdfunding Alliance project, which is sponsored by Nordic Innovation. The initiative supports innovation in financial technologies in the Nordic Region. The alliance is a strategic partnership between six crowdfunding platforms (Bidra.no, Boomerang.dk, Invesdor.com, KarolinaFund.com, Mesenaatti.me and Sponsor.me) in four different countries (Denmark, Finland, Iceland and Norway). The purpose of the alliance is to work towards a crowdfunding-friendly Nordic region. The alliance includes annual national, and bi-national international industry events, monthly virtual meetings and twice annually physical meetings to exchange knowledge and commonly working on solutions to industry challenges, pooling resources towards the development of a Nordic crowdfunding community, coordination of lobby work towards authorities, and engagement in crowdfunding educational initiatives. We have established a close collaboration with the Cambridge University Center for Alternative Finance, taking responsibilities for coverage of the Nordic region in the center's Annual European bench-mark reports.

STRENGTHS AND WEAKNESSES

Below we summarise our performance in relation to the 15 AACSB standards

Std	Performance	Details
1	The school has a unique mission, demonstrates achievement of strategic goals and has formulated a comprehensive strategic framework to guide action for the next five-year period	The school's mission is to co-create knowledge by applying international, innovative and responsible perspectives. We are building a distinct profile in the Norwegian market for business education as a university-based and innovative business school offering unique international and practice-oriented experiences to our students. This work is informed by our vision, which is to be regionally connected and globally engaged. We want to further strengthen our close cooperative relations with regional actors and further develop our ties to international partners
2	Strong and growing publication track record in all mission related fields	The School of Business and Law has good publication rates per faculty member and our publication output is steadily increasing. We are delivering well on our strategic goal of increasing the share of publications in high ranking journals and other high-ranking outlets. A majority of this research output falls under the themes 'international' 'innovative' and 'responsible'. The observed increase in quantitative and qualitative terms is in part due to a strengthened institutional set up for research; a generational shift that has allowed for the recruitment of new and highly productive faculty members; and a deliberate build-up over many years of a strong PhD program.
3	Robust finances with ample funding for mission related activities	The School of Business and Law is a fully funded public business school. We enjoy a stable financial situation with a small but steady year on year increase in funding. The school has a solid track record of devoting ample resources to major mission related initiatives.
4	Smooth-running administrative processes and successful careers - but continued focus on degree completion rates still required	Students are admitted to the university in orderly and tightly regulated processes, academic progression is well supported, and career services are abundant. The large majority of the School of Business and Law graduates receive relevant employment immediately upon graduation or within a few months. The school struggles, however, as do most business administration programs in the Norwegian no-tuition higher education sector, with moderate completion rates. Dedicated action has been undertaken by the school to improve these rates
5	A robustly staffed school delivers well in all study programs and core mission areas	The school has a highly qualified faculty that is deeply engaged in the activities of the school and is able to deliver well on within the areas of teaching, research and outreach. Ample time is available for faculty members' contributions to curriculum development, course development, course delivery and AOL. 85 percent of faculty members is classified as participating faculty members
6	The school's faculty management is done in accordance with well established and transparent procedures, which stem from national legal regulations and university rules	The school has a rigorous process for managing and supporting faculty. These are well known and well understood by faculty members. A traditionally strong role for trade unions places additional checks and monitoring on management procedures and they are also constructive discussion partners on several issues.
7	A mix of school and central university services delivers well to students and facilitates solid performance on all three mission components	The school has a competent and dedicated professional staff. In addition, the school draws heavily on the well-functioning services provided centrally from the university, including examination office, library, and IT
8	A comprehensive AOL system has been successfully merged with long existing and robust mechanisms stipulated by Norwegian law	The school is currently implementing its third AOL cycle, and has developed a unique quality assurance system, which integrates Norwegian requirements with the more strategic and program oriented AACSB procedures. Implementing the AOL framework has invigorated the school's quality assurance system. It has helped improve the design of our programs, aligned our programs more closely with our strategy and brought more year-on-year focus on the overall quality delivered to the students in each program.
9	Curriculum content is well thought through and well managed, and the school complies with, and contributes to the development of, the national guidelines on business education	The curricula are effectively managed across all programs at the school and the content is suitable to the program type. We enclose detailed descriptions of one bachelor, master and PhD program at the school to this report. These are enclosed as samples. The attachments demonstrate that our programs offer generally accepted learning experiences to prepare for business and management careers. Detailed descriptions for all programs can be offered for all courses upon request.

10	All programs allow for substantial student-student and student-faculty interactions, and moving forward we will further strengthen levels of interaction	There is considerable room for student-student and student-faculty interactions at the school. Students across all programs have an opportunity to work together on learning tasks and interact with the faculty members who hold the primary responsibilities for the delivery of courses.
11	The school has well established procedures for ensuring equivalence that, are externally verified and follow national and European norms	The school has robust structures and design for all its programs and provides detailed and easily accessible calculations of time required to complete a course or a full program. The school, and the university, has operated in accordance with the national procedures since 2003 and, as an early adopter of the European Credit Transfer and Accumulation System (ECTS), European procedures since 2005.
12	The school evaluates all courses, makes use of these results for continuous impro	The school has a comprehensive evaluation system for courses that has undergone considerable development over the past 15 years. Evaluation results are made available to students, lectures and the administration, and results are discussed (along side AOL results) in study program councils where student representatives meet the department head and study program leader. The school improves faculty members' teaching performance through offering formal university run courses in pedagogy as well as through peer to peer discussions and guidance. Importantly, however, the school is now at key junction where the actual practices in a new evaluation system is being formed. The school's management is also stepping up efforts to ensure improvements in pedagogical skills among all lecturers.
13	Students gain a range of different learning experiences throughout their two, three or five-year programs and there are considerable opportunities for business engagement - some of which are offered through highly innovative courses.	All students at the school in normal degree programs write either a bachelor thesis or a master thesis and they are given ample opportunity to connect this thesis to real world business cases. Moreover, a number of courses have engagement with government or business sectors as key features. The large BA program which involves over 300 students has some distinct challenges related to the introduction of experiential learning opportunities given its large number of students, but solutions have been introduced.
14	The school has expanded heavily its executive education offering over the past five years, and in doing so has made co-creation run through all major initiatives	The school has a considerable and growing executive education offering. Most of the courses and programs have been initiated and designed in close collaboration with either government agencies or industry representatives and they provide a strong testimony to both engagement and innovation at the school. Aside from the financial benefits associated with the activities, useful insights and research ideas are exchanged as part of these initiatives.
15	Comprehensive framework in place and the school's portfolio of faculty resource is well balanced and within the AACSB requirements	The school has developed a comprehensive framework and corresponding scoring system, which stipulates definitions and criteria for maintenance for the categories Scholarly Academic, Scholarly Practitioner, Instructional Practitioner, Practice Academic and other (labelled 'mission contributor' in the school's framework). Regular procedures for data collection and processes for categorisation have been introduced. The portfolio of faculty resources is within the limits specified in AACSB standard 15. The school has one minor deviation in relation to 15.2, which is addresses in the coming academic year.

FIVE EFFECTIVE PRACTICES

- > We are part of a modern university. Our university affiliation builds our academic rigour, offers students a range of choices across disciplines and provides a diverse campus environment.
- > Our students are high calibre. The number of applications we get each year is high and we can select bright students.
- > Government funding is stable and gradually increasing, and we are succeeding in gradually increasing additional external funding
- > We are in a challenger position in the Norwegian market. The origins of the University of Agder can be traced back to 1839, but the business and law related subjects and corresponding

administrative units emerged in 1969. We became the School of Business and Law in 2014 and have grown considerably in recent years if using parameters such as research output and number of graduates enrolled in our courses. We see ourselves as an agile and forward leaning institution, but we are still a challenger in the national context, and our recent growth and achievements are not necessarily noted or recognized. This challenger position motivates us, and we value the freedom of manoeuvre it offers us.

- > Our long-standing relations to key regional stakeholders is a key strength and allows us to learn for emerging practices in the business sector and co-create knowledge with these partners.

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