



UNIVERSITY OF AGDER

SCHOOL OF BUSINESS AND LAW

IMPACT ASSESSMENT 2018

DEFINING IMPACT

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

In our strategy we are aiming to build a distinct profile in the Norwegian market for business education as a university-based and innovative business school, offering 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.

Given this framework the impact we aim for as a business school has a particular set of features. Broadly speaking, impact has to do with how our research and other intellectual output contribute to the academic fields we operate in, as well as the difference our research, teaching and other activities makes for businesses, government entities and the wider society. Our mission compels us to narrow this broad understanding to one where we aim for strong impact in academic fields associated with the terms 'innovative', 'international' and 'responsible'. Our educational activities and outreach are also shaped by our emphasis on innovation, international dimensions and responsibility: it is primarily through our expertise in these fields that we aim to make a difference for business and the wider society.

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

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

The concept of co-creation captures the mode of cooperation in many of these relationships. We see co-creation as the

development of knowledge in close partnership with our stakeholders, and we place particular emphasis on creating knowledge that has relevance and use for our partners and the wider society.

OUR SYSTEM FOR MEASURING IMPACT

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

Given our emphasis on co-creation it is particularly important for us to trace the impact of our intellectual contributions in general, and that of our research in particular. We believe the best way to investigate the impact from our research is to trace the interplay between research and wider social and political processes in in-depth qualitative case studies. We are using the template provided by the UK's Research Excellence Framework (REF) for these case studies. Each annual impact assessment has one or more in-depth case studies. In this year's report we present our impact on the growing crowd-funding industry. This is primarily associated with the theme innovative, but also relates well to the themes international and responsible.

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

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

MISSION AND IMPACT

INNOVATIVE

The school places strong emphasis on innovation. Around twenty percent of our scholarly staff has innovation or entrepreneurship as one of their main areas of specialisation. We offer a master programme in Innovation and Knowledge Management and we have two centres in this field: Centre for Advanced Studies in Regional Innovation Strategies (RIS) and the Centre for Entrepreneurship.

In the following we highlight some prominent examples of impact from the previous year. We also present an alumni illustration and an in-depth case study.

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

- › Our Centre for Entrepreneurship arranged four courses where a total of 63 bachelor students developed business models and undertook market research for 26 real life business projects. Twenty-five of these projects were business ideas that the students initiated themselves. Since the initiation of the Centre in 2005 over 350 entrepreneurial projects and businesses have been processed by the Centre, close to 200 of which have been in collaboration with external companies and start-up entrepreneurs.
- › The Centre for advanced studies in regional innovation strategy (RIS) was established in 2010 with financial support from the two counties in our region (Aust-Agder and Vest-Agder) and Sørlandets kompetansefond. It is a collaboration between the University of Agder (School of Business and Law) and Agder Research (now part of NORCE). The Centre is also the coordinator of a research group on regional innovation systems and work life, with its main location at Department of working life and

innovation. The Centre has as its aim to develop activities related to five areas:

- a. A PhD education in work life and innovation,
 - b. cooperation with the industrial clusters in the region,
 - c. providing background knowledge for policy making and regional planning strategies,
 - d. further develop the Master education in innovation and knowledge development and
 - e. international research collaboration. The Centre has over the years worked actively in these areas, supporting PhD and master candidates, international conferences and attracted research funding. In 2017, important ground work was done in preparation for the 2018 international conference; Coping with the future, with focus on changes in work life and business as a consequence of transformation towards sustainability and digitalization.
- › Dr Jon Paschen Knudsen was in 2017 appointed member of the Governmental Expert Committee on the Regional Reform by the Ministry of Local Government and Modernisation. The committee gives, among other issues, advice on how the role of regional governments in fostering regional development can be further strengthened. He has previously been nominated by the same Ministry as the Norwegian ESPON contact point (ECP) to the EU for the period 2015-2018.
 - › Dr Anne Wenche Emblem contributed to the Norwegian Research Council financed project on developing medical support to chronically ill via the internet (‘Felles telemedisinsk løsning på Agder’). The regional hospital and three municipalities in the Agder region are among the other participants in the project.

CASE STUDY: PIONEERING CROWDFUNDING RESEARCH SUPPORTS A NASCENT INDUSTRY AND SHAPES EUROPEAN REGULATIONS

SUMMARY OF IMPACT

The UIA School of Business and Law is an 'early mover' in research on crowdfunding. We have gained a privileged position as the facilitator of the Nordic crowdfunding alliance. In the past two years we have given advice and input to seven European governments and to the EU (European Parliament and European Commission). Some of this has been in partnership with the Cambridge Centre for Alternative Finance (Judge Business School, University of Cambridge) and we have contributed extensively to the Cambridge Annual Alternative Finance Industry Report.

DESCRIPTION OF THE RESEARCH UNDERPINNING THE IMPACT

Dr Rotem Shneor, with colleagues at the school, has over the past five years conducted research on five major themes related to crowdfunding.

1. Success factors of crowd-funding campaigns. This has been based on access to platform databases supplemented by user ratings and the UIA team has explored these issues in the context of reward and donation crowdfunding;
2. Consumer behaviour. This research has explored questions such as whether crowdfunding contribution is a planned behaviour, what influences technology acceptance by users and how community dimensions of crowdfunding shape engagement;
3. Artificial intelligence. This research has contributed to the development of a system for prediction of campaign success and real time feedback based on machine learning. It has been based on, and done in collaboration with, the Iceland-based Karolina Engine, which powers eight platforms in Europe;
4. Macro analysis. This research has assessed which key factors help make countries more or less crowdfunding friendly, based on data jointly collected with the Cambridge Centre for Alternative Finance and in cooperation with the World Bank.

5. Work related to the Cambridge Annual Alternative Finance Industry Reports has formed an important part of this research. The Cambridge Centre for Alternative Finance is building up a database on crowdfunding and the UIA School of Business and Law is a lead co-author of the report, as well as a full research partner throughout the data collection and report write-up. Naturally, UIA takes lead in coverage of the Nordic region, but has also been responsible for other regional analyses (including but not limited to the Baltics and BENELUX countries). The report is one of the world's most trusted sources of data on crowdfunding, and it is the only major source on Europe. The database is being developed in cooperation with the World Bank and is slated to form part of a World Bank database on alternative finance.

DETAILS OF THE IMPACT

The crowdfunding team at UIA School of Business and Law has generated impact in four ways.

As project leader for the Nordic crowd funding alliance (8 million NOK in project, funded by Nordic Innovation) we have helped arrange a series of outreach events across the Nordic countries for spreading knowledge and understanding of Crowdfunding, helped develop a thriving Nordic community of Crowdfunders, launched an alliance website that will allow investors to identify interesting projects for backing across the Nordic countries, and encouraged the opening of an option on all platforms allowing project owners to choose between options of national as well as Nordic level campaigns. Moreover, and importantly, as a neutral partner we have facilitated intensive knowledge sharing between, at times, competing platforms.

One of the events arranged included a day seminar in cooperation with Forbrukerrådet (National Consumer Protection Agency) with a focus on crowdfunding regulation. It was held at the UIA School of Business and Law, and its attendees and participants included senior government officials from Norway, Finland and Sweden.

UIA School of Business and Law has also done extensive lobbying for regulatory amendments towards a more Crowdfunding-friendly legal framework across Europe. A white-paper about necessary regulatory amendments for a Nordic crowdfunding market was published in early 2017 in cooperation with member platforms for the Nordic Crowdfunding Alliance. Discussions have been held with at least seven national governments. Themes have included how to develop a market for crowdfunding and necessary regulatory changes. Talks, briefings and presentations have been held with representatives of Norway, Sweden, Finland, Iceland, Denmark, Latvia, and Holland. The majority of these representatives have been from Ministries of Finance. Input for a parliamentary hearing on the need for crowdfunding regulation in Norway was also offered in early 2018. As part of the outreach associated with the Cambridge Annual Alternative Finance Industry Report we have also had two consultation meetings with European Commission representatives (DG GROW, Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs) and held a talk at the European Parliament. The themes in these EU consultations have been the need for a European framework for the facilitation of cross boarder flows of crowdfunding capital and ways of helping female entrepreneurs gain better access to finance.

There is also considerable impact tied directly to the Cambridge Annual Alternative Finance Industry Report. The report is used regularly by authorities in a range of countries to guide action and policies. Moreover, companies use the report to gauge industry trends and inform growth strategies. Finally, the database

associated with the report serves as an important tool for the academic research community on crowdfunding.

Based on all the above, UiA experts have also been requested to provide commentary to media coverage of issues related to crowdfunding at local (i.e. Kristiansand Avis, Fæderlandsvennen), national (i.e. NRK Radio, NRK Beta, Aftenposten, Dagens Næringsliv), and international (i.e. Forbes, Crowdfundinsider.com) levels over a dozen times.

Finally, the UIA School of Business and Law is launching one of the first university courses in crowdfunding, thereby also shaping the educational field related to crowdfunding. The first rounds of this course will be run in cooperation with Innovation Norway, the government's entrepreneurship support body, which wishes to both learn about crowdfunding, and use its own cases during the course for campaign development. As part of course preparation work, educational materials are being developed, and are planned to be incorporated into a textbook. This textbook will have the potential of becoming the first academically-based and pedagogically tested university level textbook on the theme.



Thunder
Wave
CO-CREATION
PARTNER



OSLO HOUSE OF
INNOVATION

ALUMNI EXAMPLE: A NEW GENERATION OF INNOVATORS

Oyvind Strøm (2017) has a five-year combined BA and MA degree in Business administration (siviløkonom) from the UIA School of Business and Law. Strøm co-founded the agency ThunderWave during his studies in Agder. This is a network of young entrepreneurs set to disrupt established companies and government entities, on demand. After two years of operations ThunderWave merged with the leadership development organisation Future Leaders Global, which aims to create social, economic, and environmental sustainability through leadership. Strøm is now Director of the Organisation (Executive Board) of Future Leaders Global, which has educated 500 young leaders through their programs in Oslo, Bergen, Copenhagen, Stockholm, Barcelona and Harare.

INTERNATIONAL

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

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

Below we highlight some prominent examples of impact from the previous year. We also present an alumni illustration.

- › In 2017 the *International Journal of Emerging Markets* had 66 129 article downloads, which represented a 30 % increase from 2016. The Scopus CiteScoreTracker 2017 was 1.51
- › In the fall semester of 2017, nine graduate students from UiA's School of Business and Law participated in an Internship program with international companies and organizations in China and Indonesia. The students worked as interns for approximately 400 hours during the semester while also gaining 15 ECTS by taking courses at cooperating business schools in Guangzhou and Jakarta. In China, students worked with a Norwegian enterprise, Noratel, adding their knowledge and fresh ideas on the increased efficiency and market expansion of a conventional and labour-intensive electromechanical producer. Another student supplied his competence on market analyses and business entry modes while working with the Commercial Section of the Norwegian Consulate General, and one student worked with marketing strategies for the expansion of IKEA in the Guangdong province. Similarly, in Jakarta, our students took part in innovative work on market analyses, market expansion strategies, efficiency improvement, business model development, and accounting and reporting systems in enterprises owned by or working in close relations with Norwegian companies (i.e. Jotun, Gexcon, Q-Free and Innovation Norway). Typically, students participating in this program
- continue working on themes and issues commenced during the Internship period, in their master theses in the following spring semester, thereby generating further relevant insights and analyses for the companies. In 2017 we also undertook preparation for restarting the sending of students on similar internship arrangements to Tanzania (Dar es Salaam) and India (Mumbai) in 2018. The total number of participating students will be 17.
- › A similar Internship program as the one that has been running in 'emerging economies' since 2015, was initiated in Norway in 2017. Both Norwegian and incoming exchange students from strategic partner institutions in emerging economies now have the chance to combine course work at UiA (15 ECTS) with the Internship (15 ECTS) in an enterprise located in the Agder region of Norway. Eight students were working with four different enterprises in 2017, and the number will increase to 12 students in eight enterprises in 2018.
- › Seven companies received assistance from the school in the 'internationalisation lab' (INT LAB) held in 2017. The lab is a 7.5 credit course (code ORG444) within the Master of Science Business Administration program, which focuses on using relevant international business knowledge to help small and medium-sized business from Southern Norway expand into international markets. The first INT LAB was organized in 2005, as a response to Innovation Norway's call for more university and industry cooperation. We have since had a yearly INT Lab course (with the exception of 2008) with between 8-49 students per year (average 28), and with four to eight participating firms (total 71 since 2005). Participating companies work with a team of 2-5 students each and the students collect market information and make a strategy assessment, which is then presented as a powerpoint presentation and delivered to the company as a report (20 pages). We have received very good responses from most of the 71 participating companies, and several have participated more than once. A number of students have gotten jobs directly or indirectly through the INT LAB, in companies such as Viking Development Group, National Oilwell Varco, and Avinor.
- › We have over the past years held at least one major international academic conference every other year at the school. In 2017 we hosted the 11th China Goes Global Conference. Moreover in 2017 we have been conducting important ground work for the major Financial Management Association International (FMA) 2018 European Conference, which will be held in June 2018. Dr Adrian

Blundell-Wignall, Special Advisor to the OECD Secretary-General on Financial Markets and Enterprise Affairs, will be one of the keynote speakers.

- › Our faculty play active roles at a number of annual international conferences and conventions hosted in and outside Norway. EIBA is the largest European conference in business studies and deserves particular mention in this context. Professor Trond Randøy served as board member at EIBA until 2015 and was replaced by our faculty member Professor Ilan Alon in 2016. The business school has been a recognised contributor

to the International Management track at EIBA for a number of years. In this way we have, together with many other academic institutions, helped shape the International Management agenda at EIBA. This impact correlates well with our PhD program with the specialisation by many of our faculty members on International Business. Our PhD students typically attend alongside our established scholars. Below we list the papers presented by our faculty members and PhD students at the 2017 EIBA conference.

Papers from faculty members of the UIA School of Business and Law at the 43rd Annual EIBA Conference 2017

PAPER	EIBA TRACK	AUTHORS
Maturing born global and their acquisition behavior	SMEs and International Entrepreneurship	S. Øyna ² , T. Almor ¹ , B. Elango ³ , S. Y. Tarba ⁴ 1College of Management, Israel; 2University of Agder, Norway; 3Illinois State University, USA; 4University of Birmingham, UK
From nexus of contracts to nexus of institutions: the determinants of Anglo-American corporate governance migration into emerging markets firms	International Finance, Accounting and Corporate Governance	B. Hearn ¹ , L. Oxelheim ² , T Randøy ² 1University of Sussex, UK; 2University of Agder, Norway
Cultural intelligence – A Research Landscape	International HRM and Cross-Cultural Issues	Ilon Alon ¹ , Erik Lankut, N.F. Richter ¹ , N. Yari ² 1University of Agder, Norway; 2University of Southern Denmark
Corruption, Political Discretion and Entrepreneurship	MNEs, Institutions and Policy	Ilon Alon ² , A. Jimenez ¹ 1KEDGE Business School, France; 2University of Agder
Demystifying Chinese investment modes of entry: effects of governance environment and learning	Emerging Markets	Ilon Alon ¹ , S. Elia ² , S. Li ³ 1University of Agder, Norway; 2Politecnico di Milano, Italy; 3Old Dominion University, USA
Signals that determine internationalization	SMEs and International Entrepreneurship	M. C. Henriquez Parodi ¹ , E. N. M. Aryee ¹ , I. Alon ¹ , M. Boulanger ² 1University of Agder, Norway; 2Rollings College, USA



ALUMNI EXAMPLE: LEADING PROFILE IN NORDIC CORPORATE FINANCE

Ove Gusevik [1989] holds a 'siviløkonom' degree from the UIA School of Business and Law. Gusevik worked as an analyst and later as head of Corporate finance at First Securities and Swedbank First Securities. Gusevik has also served as the CEO of Alfred Berg Norway. He is currently the Head of Investment Banking at SpareBank1 Markets. The company is committed to serving global clients with a focus on the Nordic region. Gusevik has recently played a key role in a number of high profile public offerings at the Oslo stock exchange.

RESPONSIBLE

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

Below we highlight some prominent examples of impact from the previous year. We also present an alumni illustration.

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

> CERSEM is one of Europe's leading research groups on social enterprises and microfinance. During 2017 CERSEM assured funding for a new project called SAVIX: Identifying Micro and

Macro-Economic Determinants of Success of Savings Groups. With funding from FAHU Foundation and in cooperation with the microfinance group VSL Associates, this initiative aims to advance the empirical knowledge on savings groups worldwide through the analysis of the Savings Groups Information Exchange (SAVIX) database, which contains information on nearly 200 000 savings groups in 50 countries around the world. Thus, this will take the form of a "big data" project. Two PhD students were hired and commenced their work. Professor Roy Mersland heads the project in close collaboration with professor Bert D'Espallier at KU Leuven in Belgium. During 2017 CERSEM has made all except two articles (because of copyright issues) available in full text (pre-print or post-print) at Research Gate. This means that everyone can now access our more than 60 articles. This initiative has increased considerably the number of readers at Research Gate from weekly average before of around 25-50 to weekly average now of around 200. A core question in the practice of microfinance is whether to provide stand-alone financial services or to combine the provision of financial services with other services like business training or some kind of social service. We observe a high interest in this matter through the hundreds of people who have already read our recent paper (Lensink, R., Mersland, R., Vu, N.T.H. & Zamore, S., (2018), «Do Microfinance

Institutions Benefit from Integrating Financial and Nonfinancial Services?”. *Applied Economics*. Vol. 50(23), pp. 2509-2524)

- › The school has since 2014 arranged a 'Breakfast seminar series' where one faculty member and one business representative address a topical issue or challenge that faces the regional business community. Eight seminars were organised in 2017 and included responsibility related themes such as: consumer behaviour, corporate governance, branding and social media, ethics, and management accounting in the event sector. The seminars usually draw a diverse audience and offer good networking opportunities. The total number of participants at the seminars in 2017 were 356.
- › In 2017 20 middle managers from key industries in Southern Norway participated in a tailor made executive education course on 'sustainable industry'. Over the past four years we have had nearly a hundred participants from ten companies take this course, including from Glencore, GE Healthcare, Alcoa and Saint Gobain. Change management and sustainability are key themes in the course, including a section on the Norwegian processing industry's official plans to ensure compliance with climate emission targets from the 2015 Paris Agreement.
- › Professor Ellen Nyhus specialises in behavioural economics. In 2017 she was selected to form part of the Norwegian news agency (NTB) panel of experts on personal financial planning. She was also made a subject expert at the encyclopedia Store Norske Leksikon for the theme personal financial planning. Both channels provide an excellent opportunity to communicate advice on financial planning as well as research insights on consumer behaviour and behavioural economics more broadly to a wide audience.
- › Dr Marianne Klungland Bahus served on a government appointed committee which submitted a Norwegian Official Report (NOU) on palliative care to the Norwegian Minister of Health in December 2017. Dr Bahus contributed to the sections in the report that addressed legal and ethical aspects. The report offers recommendations on ways of organising palliative care as well as an assessment of current laws and regulations and is set to shape future policies and procedures in this area.



**ALUMNI EXAMPLE:
UIA STUDENT BECOMES ADECCO NORWAY CEO**

Zelia J. Moss (expected graduation in 2019) holds a BA in Marketing and Management and is a current student in our MA program on Innovation and Knowledge Management. Moss outcompeted 5000 other applicants in the race to become Adecco Norway's CEO for one month in August 2018. Adecco Norway has a turnover of 2,7 billion NOK and 350 permanent employees. Key services include temporary staffing, permanent placement, career transition and talent development. Over 5000 workers are employed at Adecco Norway's clients. Adecco aims to be a long term and sustainable company that emphasises its responsibility vis-à-vis employees, clients, society and the environment.

KEY PARAMETERS

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

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

ACADEMIC IMPACT

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

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

Research output [1]

	2013	2014	2015	2016	2017
Average publication point per faculty member as listed in the Cristin system [2]	0,83	1,02	0,79	0,92	1,22
Total number of publications at 'level 2' in the Cristin system [3]	11	15	13	5	9

Our research output correlates well with our mission. If we use the share of our publications that is listed in the Scopus system we note that around half of our publications are done in collaboration with international researchers. Moreover, in the top twenty list of our publications with highest citations rates listed in Scopus for the years 2013-2018 all articles can be tied to themes broadly associated with 'international' 'responsible' or 'innovative'. A list of the twenty articles is presented below.

1 This table does not include the Department of law at the school.

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

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

JOURNAL ARTICLES LISTED IN SCOPUS – TOP TWENTY WITH HIGHEST CITATION RATES FROM PERIOD 2013-2018

JOURNAL ARTICLE	NUMBER OF CITATIONS (SCOPUS)	NUMBER OF CITATIONS GOOGLE SCHOLAR
Relational competence in complex temporary organizations: The case of a French hospital construction project network. Pauget, B., Wald, A. 2013. International Journal of Project Management	36	62
Female leadership, performance, and governance in microfinance institutions. Strøm, R.T., D'Espallier, B., Mersland, R. 2014. Journal of Banking and Finance	35	96
Scale economies and input price elasticities in microfinance institutions. Hartarska, V., Shen, X., Mersland, R. 2013. Journal of Banking and Finance	34	86
When should organizational change be implemented? the moderating effect of environmental dynamism between dynamic capabilities and new venture performance	31	63
Jiao, H., Alon, I., Koo, C.K. and 1 more 2013 Journal of Engineering and Technology Management - JET-M	30	63
On the internationalization of corporate boards: The case of Nordic firms	26	72
Oxelheim, L., Gregori, A., Randøy, T. and 1 more 2013 Journal of International Business Studies	26	71
The challenge of transactional and transformational leadership in projects. Tyssen, A.K., Wald, A., Spieth, P. 2014. International Journal of Project Management	26	107
Knowledge flow in Technological Business Incubators: Evidence from Australia and Israel. Rubin, T.H., Aas, T.H., Stead, A. 2015. Technovation	24	68
Focus on Women in Microfinance Institutions	21	65
D'espallier, B., Guerin, I., Mersland, R. 2013. Journal of Development Studies	22	49
Effects of complexity on the success of temporary organizations: Relationship quality and transparency as substitutes for formal coordination mechanisms. Hanisch, B., Wald, A. 2014. Scandinavian Journal of Management	22	41
Leadership in temporary organizations: A review of leadership theories and a research agenda. Tyssen, A.K., Wald, A., Spieth, P. 2013. Project Management Journal	20	57
Combined Innovation Policy: Linking Scientific and Practical Knowledge in Innovation Systems. Isaksen, A., Nilsson, M. 2013. European Planning Studies	20	43
The Effects of Religion on Development Efforts: Evidence from the Microfinance Industry and a Research Agenda. Mersland, R., D'Espallier, B., Supphellen, M.	20	60
2013 World Development	19	48
The interaction between culture and sex in the formation of entrepreneurial intentions. Shneor, R., Metin Camgöz, S., Bayhan Karapinar, P. 2013. Entrepreneurship and Regional Development	19	39
Perspectives on Cluster Evolution: Critical Review and Future Research Issues. Tripl, M., Grillitsch, M., Isaksen, A. and 1 more. 2015. European Planning Studies.	18	32
Corporate governance and company performance across Sub-Saharan African countries. Munisi, G., Randøy, T. 2013. Journal of Economics and Business	16	57
Chinese overseas M&A: Overcoming cultural and organisational divides. Spigarelli, F., Alon, I., Mucelli, A. 2013. International Journal of Technological Learning, Innovation and Development.	15	29
Can small regions construct regional advantages? The case of four Norwegian regions. Isaksen, A., Karlsen, J. 2013. European Urban and Regional Studies	15	33

JOURNAL ARTICLE	NUMBER OF CITATIONS (SCOPUS)	NUMBER OF CITATIONS GOOGLE SCHOLAR
Inter-organizational networks and innovation in small, knowledge-intensive firms: A literature review. Jenssen, J.I., Nybakk, E. 2013. International Journal of Innovation Management	15	39
Portfolio performance evaluation with loss aversion. Zakamouline, V. 2014. Quantitative Finance	14	44
Internationalization of chinese entrepreneurial firms. Alon, I., Yehekel, O., Lerner, M. and 1 more. 2013. Thunderbird International Business Review.	13	29

The table listed above indicate citation rates for our most recent articles, i.e., those published in the period 2013 and up to early 2018. These can be compared to our list of the top most cited articles for all years. This includes, for example an article in the Journal of Technology Transfers by Professor Arne Isaksen with total google citations of over 1600. Our five most cited professors have been 2000 and 6000 citations in total, and many of these stem from articles published prior to 2013.

MOST FREQUENTLY CITED ARTICLES, ALL YEARS

Name	h-indeks*	T Citations	B Citations	total	best	Title	Journal
Isaksen	32	5977	1623	5893	1611	Regional innovation systems: the integration of local 'sticky' and global 'ubiquitous' knowledge	The Journal of Technology Transfer
Alon I	36	4949	351	4881	343	Global leadership success through emotional and cultural intelligences	Business horizons
Mersland	22	2871	490	2820	483	Performance and governance in microfinance institutions	Journal of Banking & Finance
Randøy	23	2474	375	2447	367	The impact of foreign board membership on firm value	Journal of Banking & Finance
Wald	23	2263	334	2238	333	Success factors of knowledge management in temporary organizations	International Journal of project management

EDUCATIONAL IMPACT

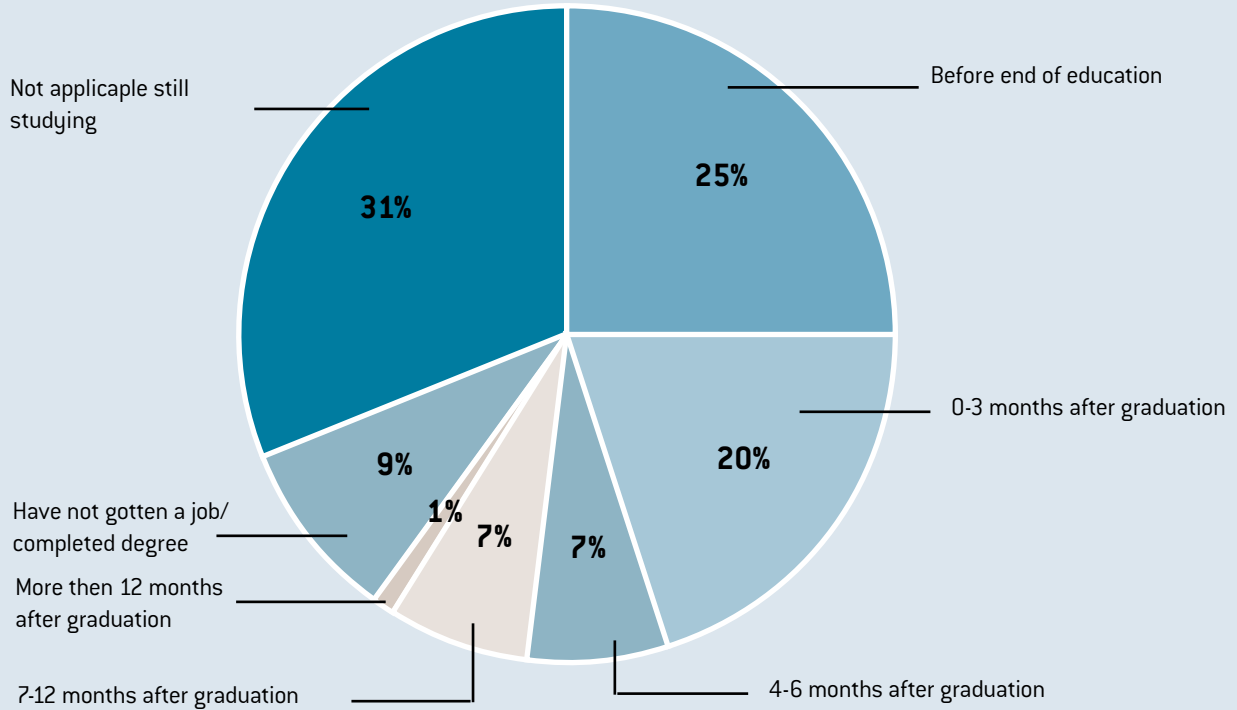
A large share of our impact on business and society comes through our graduates. We want our graduates to draw on and apply the advanced skills they have acquired as part of their education at our school in jobs that are, broadly, relevant to their education. Moreover, our mission compels us to stimulate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

UIA commissions a large survey every third year (2013 and 2016 are the most recent years) where graduates respond to a broad range of questions about their education and their subsequent career. Typically, 300-400 former graduates from the School of Business and Law respond to the survey. In 2016 we had a 34% response rate.

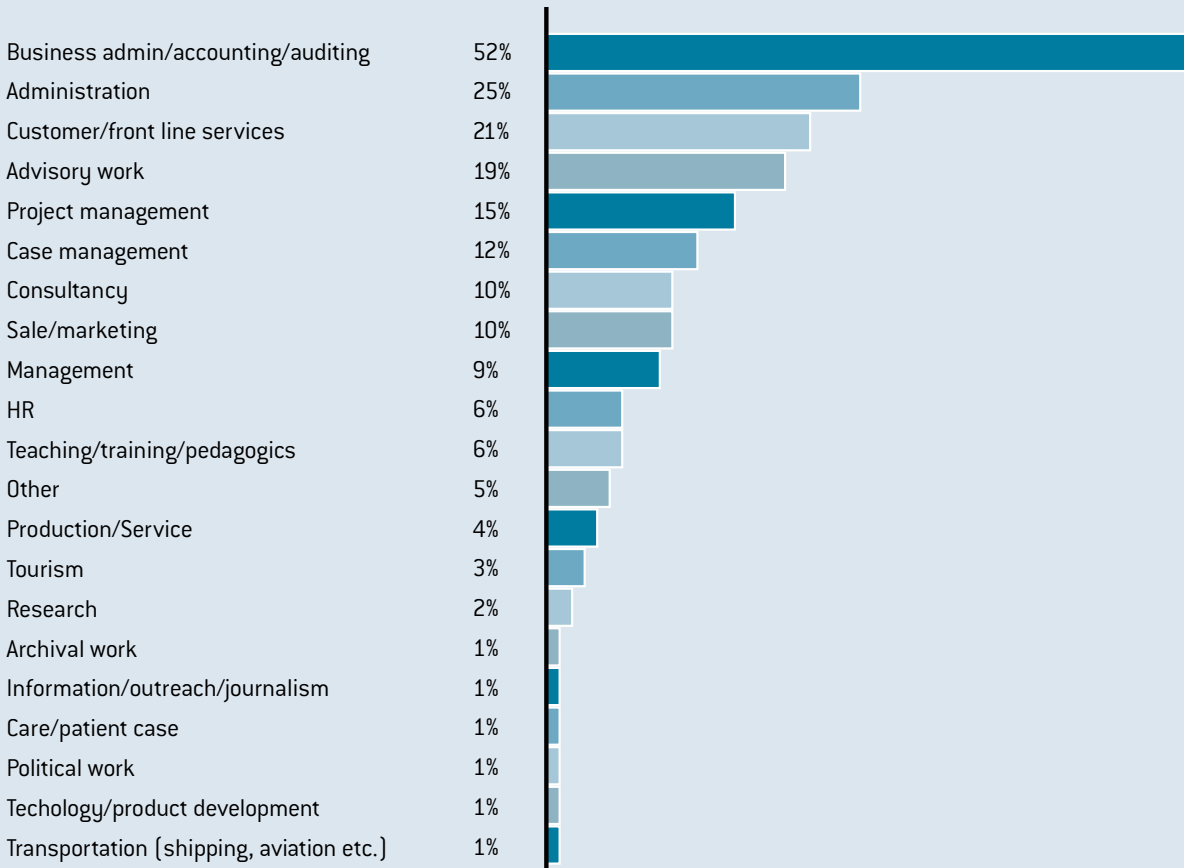
We find good evidence that we succeed with educating high calibre professionals that serve in settings where their skills are in demand. Moreover, our graduates have considerable international exposure. However, we find moderate to low scores on innovation and entrepreneurship. These scores are acceptable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

SURVEY RESULTS FOR SCHOOL OF BUSINESS AND LAW GRADUATES (2016 SURVEY)

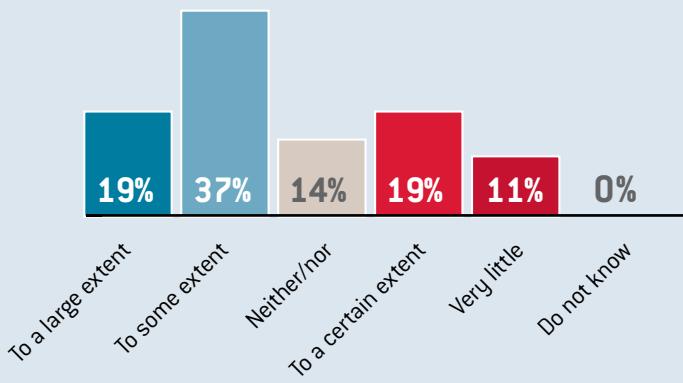
When did you get your first job?



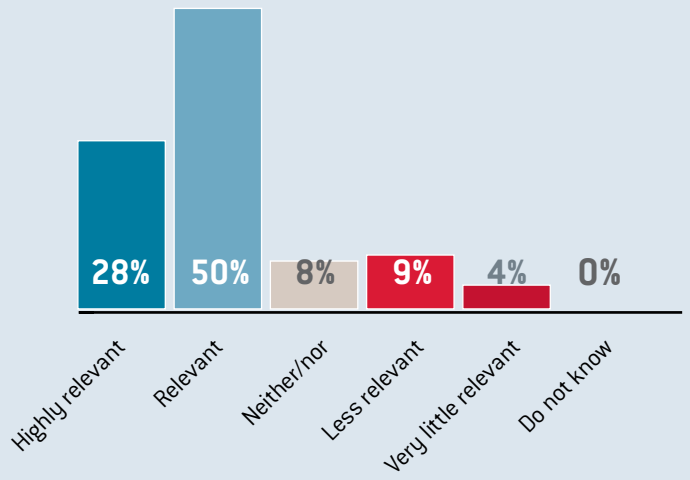
What are your main tasks at work?



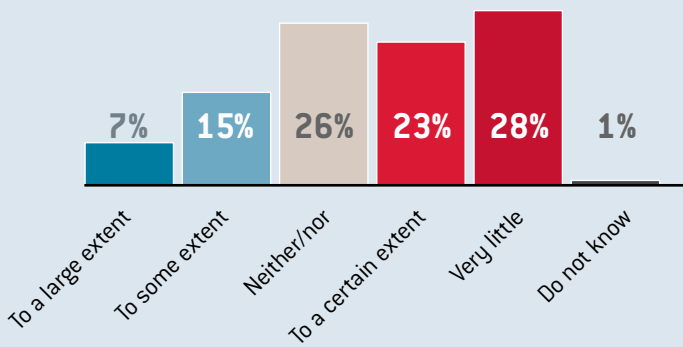
Educational relevance: I can draw on my education in my current work tasks



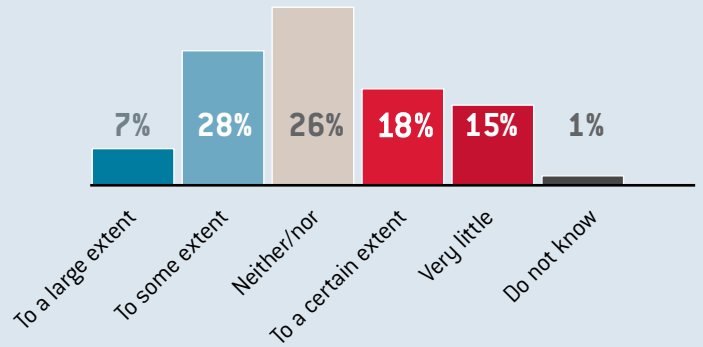
In general, how relevant is your education for your current job?



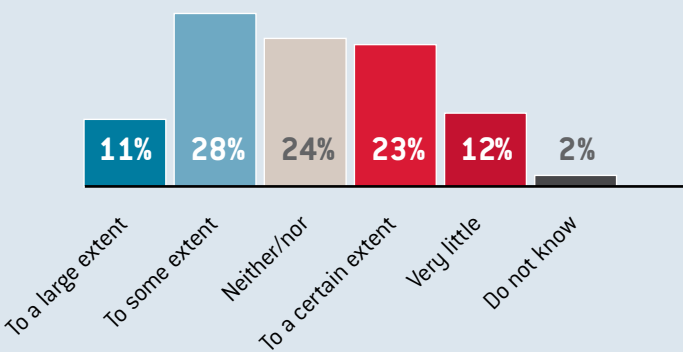
To what extent did your education help build entrepreneurship skills?



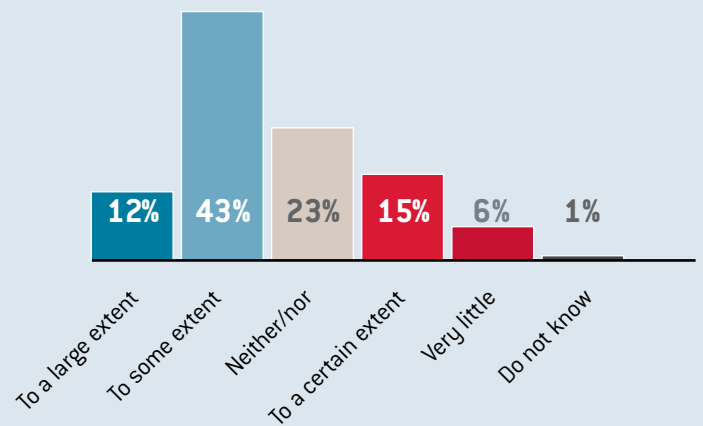
To what extent did your education enable you to be a driver for innovation and renewal?



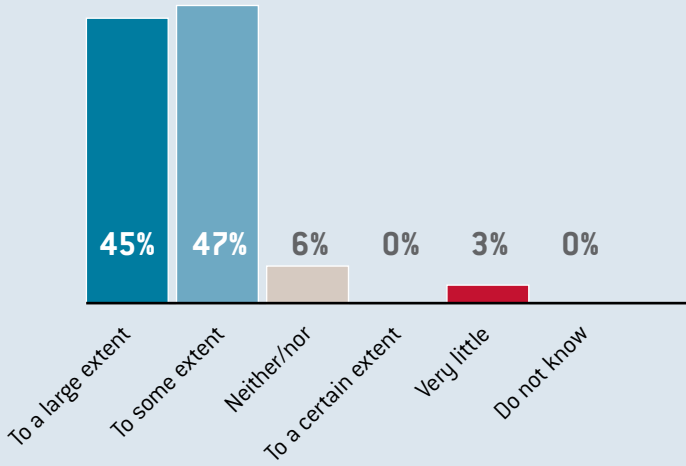
To what extent did your education prepare you for work in diverse and multicultural settings?



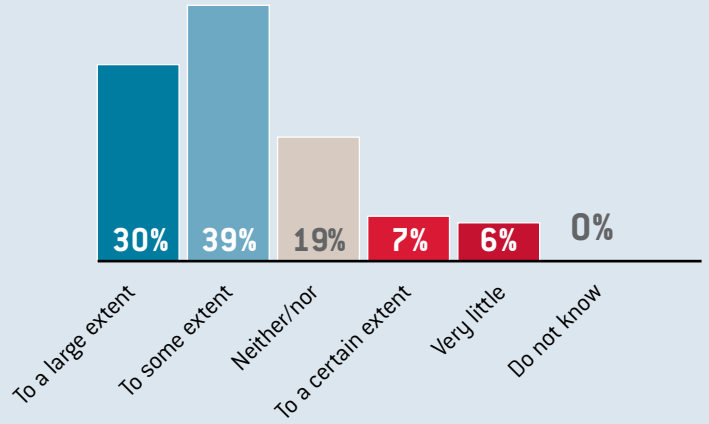
To what extent did your education build an understanding of workrelated ethical issues?



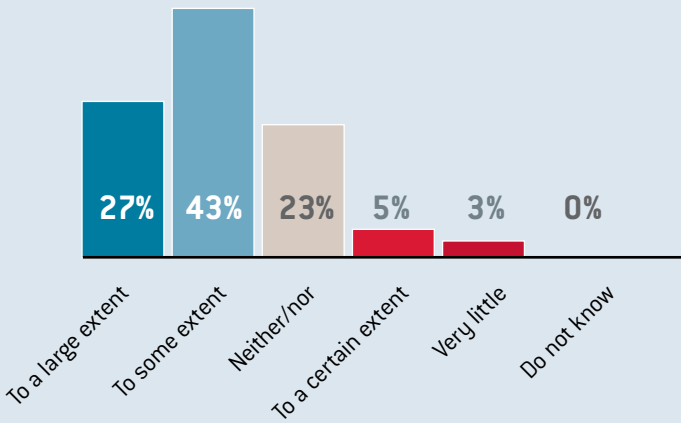
To what extent did your exchange abroad build cultural awareness?



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



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



Did you go on student exchange abroad?



PHD PROGRAM: CURRENT POSITIONS OF FORMER PHD GRADUATES

Our PhD program commenced in 2006. Below we provide an overview of where our graduates from the first cohorts are currently placed. Two aspects may be noted. One group of graduates typically contribute to business schools across Scandinavia through their teaching and research. Another group of students are tied to our work on emerging markets. We recruit a number of students from emerging markets, who are able to undertake study at our school on a range of different funding schemes. Most of these graduates take on central positions as researchers at leading universities in their home countries. Our PhD program has expanded in recent years. We currently have over 40 PhD candidates enrolled from a broad range of countries. We will diligently record their career trajectories in future impact assessments.

GRADUATES	CURRENT POSITIONS
Anthony Andall (2016)	St. George university, Grenada
Ashatu Kijaji Kachwamba (2013)	Deputy finance minister in Tanzania
Bjørn Tore Flåten (2011), Rotem Shneur (2011), Roy Mersland (2009)	School of Business and Law, University of Agder, Norway
Pontus Engstrøm (2016)	Hauge School of Management, Norway
Burak Tunca (2015)	Lund University School of Economics and Management
Jens Ørding Hansen (2015)	Niels Brock School of Business, Denmark
Dan Ayebele (2014)	Martyr university in Uganda
Emmanuel Chao ((2014), Milanzi Murzali (2014), Daudi Pascal (2017) and Muhajior Abbakary Kachwamba (2013	Muzumbe university in Tanzania
Neema Mori (2012)	Dar es Salam university in Tanzania
Gibson Munisi (2014)	Ardhi University, Tanzania
Pamela Chidiogo Izunwanne (2015)	Business position USA
Xie Qunyong (2015)	Local university in China
Irfan Irfan (2017)	In dialogue with prospective employers in the university sector
Lisa Whitehead (2017)	University of Agder
David Ndikumana	Muzumbe University in Tanzania
Muluneh Dato (2018)	Information not available
Bandula Lanka Galhena (2018)	Ruhana University in Sri Lanka

PUBLIC EVENTS

Below we present a table summarising all major public events that were arranged by the school and where we served as lead organiser in 2017.

Table: all events open to public in 2017

FORMAL EVENTS OPEN TO THE PUBLIC IN 2017	NUMBER OF EVENTS
Breakfast seminars	8
Research seminars	9
Industry/business forums and conferences	1
Career days	2
Alumni events	2

CASE STUDY REFERENCES

FORTHCOMING

International Journal of Emerging Markets - "The State of Crowdfunding in Emerging, Developing and Developed Economies" - co-edited with Bryan Zhang Zheng (Cambridge) and Margret Miller (World Bank) [accepted, forthcoming]

Baltic Journal of Management - "Advances in Research on European Crowdfunding" - co-edited with Natalia Mæhle (HVL) [accepted, forthcoming]

PIPELINE

Is Crowdfunding a Planned Behavior? – based on survey data from 700 users of Finnish reward platform.

Crowdfunding Success: A Literature Review 2010-2017 – review of 90 articles.

Factors Impacting Crowdfunding Success: Evidence from Nordic Reward Crowdfunding Platforms – based on analysis of 240 campaigns from Iceland and Finland combining rater and platform data.

What makes countries crowdfunding-friendly? - The Factors impacting national crowdfunding volumes and growth – Based on the Cambridge-World Bank Database.

User's Adoption of Crowdfunding: Applying the TAM Framework - based on survey data from 700 users of Finnish reward platform.

Analysis of Community Dimensions of Crowdfunding Platforms in Finland and China – based data collected from platforms from 700 users in Finland and 1000 users in China

PUBLICATIONS

Shneor R. and Flåten, B-T. (2015), "Opportunities for Entrepreneurial Development and Growth through Online Communities, Collaboration, Value Creation and Co-Creation Activities", in Kaufmann, H. R. and Shams, R. (eds.), Entrepreneurial challenges in the 21st century, Palgrave Macmillan, Basingstoke UK, 178-199.

Ziegler, T., Shneor, R., Garvey, K., Wenzlaff, K., Yerolemou, N., Rui, H. and Zhang, B (2018), Expanding Horizons: The 3rd European Alternative Finance Industry Report, Cambridge University Center for Alternative Finance, Cambridge.

Shneor, R. and Aas, Tor Helge (2016), "Folkefinansiering: Status og fremtidsutsikter" (English: Crowdfunding: Status and Future Perspectives), Praktisk Økonomi og Finans, Vol. 32, Num. 1, Universitetsforlaget, pp. 43-51 (ISSN 1501-0074).