



## Advisory Board Meeting November 2019



**Steve Hollis**, Chair of the Advisory Board, introduced this year's Annual Guest Lecture given by **Nick Jenkins**, Founder of Moonpig.com, and former 'Dragon' on BBC Dragon's Den. With both the benefits and disruption of Industry 4.0 ever more in evidence to consumers and employees, Nick's talk "21st Century Luddites" asked to what extent do entrepreneurs have a responsibility to think about the impact of their innovations on society?

Nick began by stating that he now finds himself involved in businesses which are using technology such as robotics, facial recognition and machine learning to try to develop innovative solutions to some of the world's problems and conceded that he has wondered "am I responsible for the unintended consequences?" By way of example, he spoke of a realisation he came to about Moonpig. "I looked into it and discovered that we were employing ten times

*fewer people than Clinton Cards, the High Street alternative that pretty swiftly went bust. Had I caused unemployment and was I responsible for that?"*

Staying with the question of ethics, Nick stated, "up until my MBA, I had assumed that a CEO's responsibility was purely to maximise shareholder return, maximise profit, nothing more. Then I realised that's not the case at all; our responsibility is to do what most of our shareholders would like us to do on their behalf. And so I devised what I call my 'Mrs Miggins principle' which is that most large companies are owned by pension funds, most of which



*have 'a' Mrs Miggins at the end of the chain who is relying on it for her income. And if I were to speak to her and explain we could make that bit more return but cause harm, or make slightly less but do the right thing, chances are she'd opt for the latter. So this is what gives you the mandate to do the right thing when you're a CEO of a company."*

Turning to technology, Nick looked at its effect on manual jobs, considering first the incremental erosion of farm jobs over the last hundred years, then highlighting autonomous cars and the potential job losses to basic public transport. He then turned attention to advancements in artificial intelligence that are now eroding non-manual jobs, such as the potential to revolutionise exam marking, and the very fact that already the speed and accuracy of machine-based radiography far outreaches that of the radiographers themselves. He countered these changes, however, with evidence of how time and again, in the case of industrial revolutions, as one set of jobs disappear others arise and that more time is created for the human side of interaction in people's work, which new technological efficiencies open up and enable.

Nick concluded by stating that "disruption is a healthy process that leads to efficiency and a better quality of life. All disruption leads to job loss in the short term but we adapt in the medium to long term. There will always be a role for humans because humans like the human touch. In order to compete we need to be kind, be creative, be flexible and be human; but be careful!"

Following the vote of thanks from University Chancellor, **Lord Karan Bilimoria**, Nick spent the next hour discussing the topic further with our students and Advisory Board members.





The Board meeting the following day, held at the University Hotel, delved into the current strengths that the Business School has become wider known for in recent years: Responsible Business, Work Inclusivity and City Economic Growth. **Yogi Dewan** made the point that it seems the School's strongest area of performance in terms of research and teaching would appear to be in Economics, which is strong across the School's disciplines and departments.

**Marc Stone** and **Steve Hollis** reported back on the range of the School's impact cases they had reviewed. The Board then helped shape the game-plan beyond the 2021 REF, so as to better prepare academics to plan their impact cases and begin gathering evidence of impact right from the outset, rather than towards the end of the process. All members confirmed that they would be happy to put time in to supporting individual cases that fitted with their industrial experience.

**Andraea Dawson-Shepherd** then reported back on the Marketing and Communications Review Group she is chairing within the School, set up to develop an action plan with clear associated KPIs, ensuring alignment to the School's objectives, following key recommendations made by the 2019 EQUIS accreditation panel. **Billie Major** advised to focus on ensuring that our Comms Teams have the right, and ever-changing, skills-sets needed to carry out the best analytics to measure and steer the School's marketing output in the future. **Anji Hunter** warned how difficult it is to be at the cutting edge of current marketing practice, pointing out that even Edelman has to constantly retrain and upskill their current staff in order to remain ahead of the game, whilst always seeking to achieve the right balance of experience and expertise by bringing in those who have direct experience of how new digital advances are being applied most successfully elsewhere in the market.

The remainder of the meeting explored the Business School's international aspirations, and what is needed in order to develop a strategy to build upon the School's current international reach. It was agreed that the School would set up an additional Advisory Board in Dubai to help establish the University of Birmingham Dubai campus's position in relation to business degrees, connect the campus with the UAE community, and support the identification of potential funding partners. **Jane Lodge** has agreed to chair the Dubai branch of the Board and will begin working with Professor Cathy Cassell, and the Dubai campus team to put together the membership. **Charles Li** expressed that he had contacts in Dubai that may be willing to support this venture.

