



UNIVERSITY OF
BIRMINGHAM

BIRMINGHAM
BUSINESS
SCHOOL



INTELLIGENCE
**FOR RESPONSIBLE
BUSINESS**



ANNUAL REPORT 2019/20



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As part of our purpose to help Britain prosper, Lloyds Banking Group is delighted to be in partnership with the University of Birmingham Business School, supporting the Lloyds Banking Group Centre for Responsible Business. We are committed to long-term change in banking, but also want to challenge ourselves and business, not just in the financial services sector, to become more responsible businesses.

Fiona Cannon OBE
Group Sustainable Business Director
Lloyds Banking Group

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CONTENTS

Director's Welcome	4
Introduction to Responsible Business	5
The Sustainable Development Goals and Innovative Research	6
Research Engaging with Responsible Business Values	8
Responsible Artificial Intelligence and Impact Algorithms	11
Responsible Business Tracker	12
Our Academic Work	14
Early Career Research and Finance for the Future Award	16
Responsible Business in Education	18
Our Advisory Board	20
Spotlight: Lord Bilimoria	23
Working Together: Lloyds Banking Group and the University of Birmingham	25
Advisory Board in Focus: Bishop of Birmingham David Urquhart	29
Spotlight: Andy Street, Mayor of the West Midlands	
Professor Ian Thomson Wins the British Accounting and Finance Association's Distinguished Academic of the Year Award	30
Our Conference	32
Our Associates	34
Progress to Date and Outputs	36
	38



DIRECTOR'S WELCOME

Like everyone our work programme has been seriously disrupted by COVID-19. In the last few months we have been learning how to research remotely, rescheduling our work programme and helping others manage in these unprecedented times.



PROFESSOR IAN THOMSON

Director, Lloyds Banking Group
Centre for Responsible Business

Our engagement schedules have been thrown into disarray as venues closed, conferences cancelled and travel outlawed. Every day since March has posed new challenges for us all and will continue to challenge for the next six months. It is hard to remember what happened before COVID-19 crashed into us, but we have been able to keep up the momentum of publishing academic articles, book chapters or reports, delivering papers at international conferences, completing research projects, starting new projects, collaborating with new business partners, raising money in new grants and delivering innovative teaching in responsible business.

In December our second annual conference, held in London, attracted over 100 attendees and featured inspirational insights from leading experts in responsible business. The words of Lord Adebowale on that day referring to exclusion ring even truer now as protests over George Floyd erupt all over the world, challenging all, including businesses, to reflect on their inclusivity.

Continuing the trend of widening and strengthening our research pool, we have scaled up the Centre team to include new areas of research such as the psychology of responsible behaviour, responsible leadership and Artificial Intelligence (AI) use in carbon emissions data. Our established research

continues to yield impressive results; we have seen a much needed shared parental leave toolkit launched in parliament and projects influencing policy as far afield as Ghana and South Africa.

We have worked with multiple businesses to produce tools and case studies and are impacting across an array of industries and policy arenas. Our research continues to progress, with our academics working collaboratively with one another and with others from a variety of disciplines to gain as wide a perspective as possible. Our team meets regularly to discuss future plans, topical news and upcoming risks, to ensure our research is always cutting edge.

In conjunction with Lloyds Banking Group, we have developed an environment which is collaborative, inclusive and inter-disciplinary. I would like to take this opportunity to thank all at Lloyds Banking Group (Rachel Vann, Fiona Cannon, Petra Watkinson and Geraldine Boylan particularly) for your work with us over the last year. Thanks also to our team at the University, Sophie, Chloe, Holly, Dominic, Andy, Ivan, Nick, Mac, Jenn, Greg, Nana and Juliet.

A handwritten signature in black ink that reads "I. Thomson". The signature is written in a cursive, slightly slanted style.

INTRODUCTION TO RESPONSIBLE BUSINESS

Lloyds Banking Group Centre for Responsible Business is founded on a shared belief that responsible businesses are vital for a sustainable world, but recognise that many businesses do not fulfil this potential. Our vision is a world where businesses know the consequences of their actions and choose to act in harmony with society and nature. To help achieve this, we are translating our independent research and the scientific work of others into trustworthy practical advice and techniques.

To do this, we are undertaking cutting edge research of the highest quality that will:

- Redefine what it means to be a responsible business
- Identify innovative solutions that transform 'business-as-usual' thinking, acting and performance measurement
- Create new ways to evaluate and harness emerging digital technologies for responsible and sustainable purposes
- Make scientific contributions to understanding business that impacts positively on the teaching and research of others
- Impact on the future responsible business research landscape

We are passionate about discovering and sharing evidence of successful responsible business practices to inspire others. We are committed to identifying where 'business-as-usual' thinking can lead responsible individuals to make irresponsible decisions and offer solutions. We will also face up to our responsibilities as educators and researchers in perpetuating local and planetary crises.

Moving from 'business-as-usual' to 'non-exploitative-value-creation' requires mapping the many obstacles to change and innovative solution design. In particular, we explore the possibilities that emerge from strategic thinking about the complex network of interconnected systems in which businesses operate. Our evidence-based solutions are co-produced with leading businesses, civic society, policy makers and change makers.

Our four interconnected priority challenges are:

- Responsible decision making and actions
- Responsible business performance measurement and accountability
- Responsible business risk and foresighting
- Responsible business, AI and digital transformation

The Centre builds on a heritage of over 100 years of business teaching and research at University of Birmingham and is able to leverage expertise from a global network of scholars in leading international universities and collaboration with committed businesses and leaders in making change happen.

INNOVATIVE RESEARCH: DESIGNING TOOLS TO EMBED SDGs IN ORGANISATIONAL THINKING AND DECISION-MAKING

Every age has a vision that helps make sense of today and shapes our future thinking. At Lloyds Banking Group Centre for Responsible Business we believe the UN Sustainable Development Goals (SDGs) are that vision. They represent a future where responsible businesses flourish, protecting the resources upon which they depend, creating value while sustaining our planet. This hopeful global vision stands in stark contrast to our unsustainable world, plagued with risks and uncertainties, growing social injustice and ecological devastation. Achieving the SDGs will require new relationships between governments, businesses, civil society and individual citizens.

The SDGs are game changers in terms of what it means to be a responsible business and determining the role business plays in creating a more sustainable world. The SDGs provide a vision that can mobilise business resources to secure their, and our, best possible future. The SDGs can help define what doing business responsibly means, setting new strategic priorities, improving decision-making, measuring progress and mapping out a more responsible future. The SDGs redefine success for all organisations in a radical way which will require innovative thinking and new management toolkits. This research is designed to develop new techniques and stimulate SDG thinking in a way that translates this vision into business reality, building on our successful collaboration with Business in The Community and the Responsible Business Tracker and ECO17 Platform/Worldwide Generation.

Our research to date has identified a number of gaps and opportunities for integrating SDGs into management thinking and decision making protocols. These are based on the SDGs forming a new vocabulary to represent values, mission, purpose, strategies, performance measurements, incentives, decision



criteria and accounting. Our initial toolkit involves hybridising tried and tested management techniques with the SDGs to complement existing tools. These new hybrids build on innovations in SDG thinking and our research into responsible and sustainable solutions.

Our Toolkit includes:

- SDG Resilience and Interconnectivity Mapping
- SDG Scenario Thinking
- SDG Purpose Mapping
- SDG Impact Evaluation Algorithms
- KPI SDG evaluation matrix
- SIMPLE as well as SMART SDG performance measures
- SDG SWOT and PESTELI analysis
- SDG Materiality Evaluation
- SDG Accountability Framework
- SDG Life Cycle Analysis

All of these techniques are constantly updated co-evolving with developments in practice and science.

ENGAGING WITH RESPONSIBLE BUSINESS VALUES

The shared values between the University of Birmingham, through its civic mission, and Lloyds Banking Group, through its Helping Britain Prosper Plan, underpin the work of the Centre for Responsible Business and drive its engagement strategy.

Led by the Centre's Engagement and Operations Manager, Sophie Sinclair, the Centre has continued to develop and successfully achieve its commitment to engaging stakeholders from business, policy, local and international communities. Through our work we are developing a shared understanding of what responsible business is, the benefits it brings and why everyone needs to commit to a responsible business future.

Cutting edge and multi-disciplinary responsible business research is the fundamental drive of the Centre but it is vital that both the research, and the good values that underpin responsible business, are understood and embodied, not just in institutions, but globally across our communities. Putting these values into practice through our own actions as well as communicating the value of doing so, remains key to our engagement success and creates lasting positive change that is both measurable and sustainable.

Our engagement as a Centre consistently communicates this message, and we have continued to speak, listen and participate in forums both internationally, nationally and locally, as well as working closely with our many partner organisations, including BITC, Lloyds Banking Group and our own University to understand the challenges they face and how we can support, influence and provide the practical tools needed for a better future for all through our responsible business research and engagement.

In addition to this, our colleagues in the Centre engage in other ways, to both model and share these values. Sophie is also leading the Wellbeing Taskforce for the College of Social Sciences, working with the Centre's Communications & Events Officer, Chloe Carpenter, in devising and delivering a strategy for improved employee wellbeing underpinned by academic research. As the

Centre Director, Ian also continues his work as a Board member for Scottish Council of Deafness and Business in the Community.

This year has brought so many unexpected challenges for businesses, communities and individuals worldwide and the need to engage and share the value and importance of the responsible business agenda has become more critical than ever. We remain committed to actively engaging and developing links across our networks to share understanding of responsible business and opening channels of communication so we are able to listen, learn and respond to business and community needs, develop and adapt so that we can deliver the tools and information required in this changing time.

If you would like to talk to us more about how you can engage with the Centre, please contact Sophie via s.c.sinclair@bham.ac.uk



Sophie with Rachel Vann and Petra Watkinson from the Lloyds Banking Group Responsible Business Team



Sophie with Lorraine Gaytten, Director of Operations for the College of Social Sciences and West Midlands Mayor Andy Street



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Businesses have a significant role and responsibility to their employees, customers and their community. The Lloyds Banking Group Centre for Responsible Business co-creates research and tools to support organisations and enable them to put responsible business best practice where it should be, squarely at the heart of everything they do.

Sophie Sinclair
Engagement and Operations Manager,
Lloyds Banking Group Centre for Responsible Business

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Artificial Intelligence can help identify gaps in data sets, make links between business decisions and the Sustainable Development Goals, help calculate risks and measure responsible performance. It could help inform businesses towards a more responsible future.

Professor Ian Thomson
Director of the Lloyds Banking Group
Centre for Responsible Business

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RESPONSIBLE ARTIFICIAL INTELLIGENCE AND IMPACT ALGORITHMS



IMMACULATE MOTSI-OMOIJIADÉ

Research Fellow, Lloyds Banking
Group Centre for Responsible Business

Technology progresses at a pace which is close to unfathomable when compared with traditional business models, and the implementation of Artificial Intelligence (AI) in business processes, from ChatBots to automated services, is continuing to rise exponentially.

While the rise of digital products and services has been very fast-paced, 2020's coronavirus pandemic has forced an abrupt shift to remote working, shopping and socialising. This shift has given added importance to digital services, with an upswing in use of video communication programmes and online shopping. Some businesses, especially those who largely cater for online audiences, are booming, whilst other, usually smaller, businesses are suffering as a result.

AI-driven technology is proving to be a powerful tool in supporting the changes and addressing the challenges brought about by COVID-19. For example, algorithms are being developed by businesses to facilitate processes such as sales prioritisation, matching demand and supply, remote document and identity verification, and the automation of back-office tasks.

Within the Centre, many of our researchers are embarking on, or midway through projects, designed to utilise this boom in use of AI to help remove barriers to a more responsible future in business and beyond.

In the banking sector, Lloyds Banking Group is making good use of AI to help deal with the impacts felt during the pandemic on its operations. As with all large banks, Lloyds Banking Group faced the challenges of crisis management, including constraints on staff

and customers as a result of social distancing and quarantine measures. It's also had to contend with an increase in enquiries to their call centres, which have been understaffed and overwhelmed at a time when customers are most in need of reassurance.

But through the use of AI, Lloyds Banking Group is able to identify calls from priority customers – such as those who work for the NHS or are aged over 70 – and put them to the front of the queue. And a suite of AI-driven features embedded in its mobile banking app aims to help Lloyds Banking Group, Halifax and Bank of Scotland customers stay connected to their finances through features such as receiving payment change notifications and the ability to track their spending.

We're proud to work with Lloyds Banking Group on understanding and shaping this agenda to allow businesses to utilise AI responsibly and ethically.

Immaculate (Mac) Motsi-Omoijiade, one of our newer team members, is embarking on a project around AI and Machine Learning in the sourcing, curating and reporting of Green House Gas and Carbon Emissions data, which will enable increased accuracy in reporting on air pollution. Mac's research is already beginning to influence AI policy in Africa through her contribution to the African Union's High Level Panel on Emerging Technologies Report on Artificial Intelligence.

RESPONSIBLE BUSINESS TRACKER®

The Lloyds Banking Group Centre for the Responsible Business has partnered with Business In The Community (BITC) on the development of the Responsible Business Tracker®, BITC's tool to enable companies to track their improvement as responsible businesses. Professor Thomson has worked collaboratively with BITC to design the tool, by analysing the data to extract insights and promoting the learning and good practices.

Utilising academic expertise and combining blue sky thinking with business acumen has resulted in this unique tool, which translates the Sustainable Development Goals into key business actions, facilitates new business thinking and is an innovative way to measure performance.

Working with BITC has widened the Centre's understanding of business processes, given us access to useful data showing how SDGs are translated in the real world business environment and afforded significant promotion for our research centre in the business field. Our involvement with the development and analysis of the Responsible Business Tracker has added the rigour that academia necessitates; utilising knowledge from our cross-disciplinary researchers that ensures businesses are

accessing a tool that is right at the cutting-edge of academic research.

This year, 94 companies completed the Tracker across 24 different sectors, and after analysing the results, Professor Thomson has helped promote the findings of this first cycle at events in London, Birmingham, Cardiff and Edinburgh.

Providing the foreword for the 2020 Tracker result report, Professor Thomson said:

"The risks of pandemics, climate change, exploitation of natural resources, poverty, hunger and inequalities are predictable and predicted. COVID-19 exposed our global lack of resilience to a threat that could and should have been prepared for. It appears that predictions are insufficient to mobilise widespread preventative action to ensure resilient responsible business eco-systems.

The 2019/2020 Tracker data points to more needing to be done, particularly in relation to sustainable product and service innovation, performance measurement, accountability, resource productivity, climate change and healthy ecosystems. Business and our common future would be significantly improved if we could replicate for these Tracker elements the reported performance in purposeful leadership, leadership at all levels and healthy communities, even though here too there remains much still to do".

From the pilot to this year, we went from 64 participants to 94 – a 47% increase. Future plans are to continue to scale up business participation, and thus strengthen the data received to produce a greater number of insights which can impact our research and ability to provide credible and valued support for businesses.



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Business in the Community has always believed that collaborative action allows us to have the greatest possible impact on the largest possible scale, bringing tangible change to communities all across the UK.

Amanda Mackenzie OBE
Chief Executive, Business In The Community

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OUR ACADEMIC WORK

JENNIFER TYREEHAGEMAN

Sustainable Consumption

Current household consumption practices can have negative impacts on the natural environment and consequently, sustainable consumption has become a central focus for national and international policy. Though there are various paths toward sustainable consumption, policy change and legal enforcement will be less impactful if factors influencing consumer behaviour are not taken into consideration. This project, funded by Proctor & Gamble, USA, focuses on the consumption of fast-moving consumer goods (FMCGs), which are products that consumers use in their day to day lives and repurchase frequently. The overall aim of this work is to identify the sustainable and unsustainable consumption behaviours of urban consumers in developed markets. This research is focused on identifying the emerging consumer barriers and tensions or paradoxes in an urban developed world facing an increasing need for, and awareness of sustainable consumption.



NANA O.BONSU

Britain's 'Road to Zero': Analysis of the Potential
Electric Vehicles Battery Circular Built Environment

The 'Road to Zero' strategy sets out the UK Government's ambition for between 50-70% of new car sales, and up to 40% of new van sales, to be ultra-low emission by 2030 and an ultimate goal of zero emissions for cars and vans by 2050.

Currently, this policy lacks coherent strategy, as there is simply not sufficient resource at present to support such an ambitious plan. Nana's project looks into how the UK would 'close the loop' to create a circular business model, taking into consideration current ethical issues such as child labour within the cobalt supply chain and the recycling of electric vehicle batteries. He will also be working with key stakeholders in industry to jointly develop a range of scenarios with the aim of strengthening this national and regional policy.

A paper written by Nana entitled 'Towards a Circular and Low-Carbon Economy: Insights from the Transitioning to Electric Vehicles and Net Zero Economy' will be appearing in an upcoming edition of the Journal of Cleaner Production.



GRIGORIOS LAMPRINAKOS

Effects of Emotions on Cognitive and Metacognitive
Processes, Power and Responsible Decision Making

The moderating role of power on socially responsible behaviour, through the affective and cognitive validation of thoughts, and the further development of the self-validation hypothesis is Grigorios' research focus. This line of research suggests that self-validation can accommodate apparently contradictory sets of results, indicating that power can either increase or decrease socially responsible behaviour, depending on the dominant thoughts at the time of the power induction. Grigorios has contributed to a journal article recently submitted to the Journal of Experimental Social Psychology entitled 'The Influence of Emotion on Information Processing and Persuasion: Reconciling Classic and Contemporary Research on Anger, Surprise, and Awe' As well as an article entitled "'Keep Calm and Carry On": The Persistent Resilience of European Consumers in the Face of Austerity' recently published for the European Journal of Marketing.





CHRISTOPH BIEHL

The Effectiveness of Shareholder Engagement in the UK and Japan

This project analyses the aspects of the stewardship process between investors and investee companies in both the UK and Japan, determining the effectiveness of such engagements. The question of accountability is key when it comes to responsible business. Following corporate scandals over recent decades several reports have highlighted accountability failures. In the UK, the Walker report led to the introduction of the Stewardship Code and in Japan the Ito report led to the introduction of the Japanese Principles for Responsible Institutional Investors. Both reports and codes call for active ownership, i.e. increase of accountability through shareholder engagement. This research project explores the effectiveness of shareholder engagement and whether it is an effective tool to increase accountability and ultimately promote responsible business. This research will be published in both English and Japanese.



JULIET KELE

Face of the Firm: Aesthetic Diversity in the Workplace

This research project examines diversity in the workplace, with a particular focus on whether law firms' use of diverse imagery in promotional materials reflect the true diversity of their workforce, also exploring the differences between aspects of diversity that are immediately apparent and less obvious characteristics. While firms continue to portray visible diversity through marketing strategies, they apply a less rigorous commitment to their diversity and equal opportunity policies in the workplace. Juliet concludes that diversity utilised for aesthetic reasons has policy implications, ethical implications, as superficial inclusivity allow firms to tap into new markets. She also argues that there are economic implications, as diversity on marketing materials may encourage new employees and customer base who feel the firm represents them.



IMMACULATE MOTSI-OMOIJADE

Artificial Intelligence AI and Machine Learning ML in the Sourcing, Curating and Reporting of Green House Gas GHG and Carbon emissions Data

This developing research focus is on the use of Artificial Intelligence (AI) and Machine Learning (ML) in the sourcing, curating and reporting of Green House Gas (GHG) and Carbon emissions data. This is combined with a complementary focus on the regulatory environment around carbon emissions reporting including the requirements relevant to mandatory GHG reporting. The research considers how AI and AI-related technologies can be deployed to increase the accuracy, completeness, validity and ultimately, climate policy-relevance of GHG and carbon emissions reports.



NICHOLAS BAILEY

Responsible Leadership

The traditional view of leadership is that it resides in the individual, their qualities and their competencies. Other schools of thought believe that it exists in interactions and layers of discourse and behaviour amongst groups. Leadership development interventions and programmes have seen mixed results and many are now advocating a more holistic approach where leadership is shared and exists within culture, practice and environments. Focusing on the current challenges to leaders, such as those posed by the Coronavirus Pandemic, attest to a need to look beyond top down, heroic leadership, leader/follower dynamics to shared responsibility and individual empowerment through discursive engagement. This project has a qualitative line of research and aims to explore social construction and symbolic interaction. The research will focus on communication, discursive leadership, emotional labour and the moral imagination within corporate institutions.



ANDY MULLINEUX

Time for a new Social Contract to underpin British Banking?

Looking at the history of regulation within British Banking, this research asks whether a new social contract between banks, the regulators and stakeholders, rather than between banks and government, is now required to restore trust in banks. In this project, Andy evaluates steps taken by Ofwat, the regulator for the water industry, to build what is essentially an implicit social contract with stakeholders with the purpose of applying this pioneering approach to other regulated utilities service providers in the UK, and elsewhere, including retail banking. Andy will shortly be publishing a chapter in a book called CSR, Sustainability, Ethics & Governance, Belén Díaz Díaz et al. (Eds): Responsible Business in a Changing World, 978-3-030-36969-9. The chapter is entitled 'Making British Banking Better'.

A paper on a similar theme is set to be published in the Journal of Banking, Finance and Sustainable Development later this year.

SUPPORTING OUR EARLY CAREER RESEARCHERS

This year marked the launch of the Lloyds Banking Group Centre for Responsible Business Early Career Researchers Competition. The competition, which was announced by Professor Thomson at the Early Career Researchers Conference in May 2019, offers winners access to £20,000 to fund their research. Differentiating this competition from others previously held by the Centre, we wanted to provide a considerable prize fund to a team of multi-disciplinary researchers. As a Centre of multi-disciplinary researchers, we recognise the importance of collaborating across disciplines to foster new thinking, however the funding to do this for Early Career Researchers is lacking.

"The team was absolutely delighted to be offered the research funding, especially as it came from Lloyds Banking Group Centre for Responsible Business. The funding has allowed us to conduct research we would not have been able to do otherwise."

We found working with senior members of the Centre in putting the bid together very helpful, as it made us consider the practical applicability of our ideas. It also helped us shape our ideas, to ensure our research project had the potential for a real positive impact down the line. We really appreciate the multi-disciplinary nature of the funding call. Forming such multidisciplinary groups can be difficult normally, especially if colleagues work in different departments as we do." ~ Dr Miriam McGowan (bid winner).

The Centre wanted to provide an opportunity for Early Career Researchers to work together and build support networks across Birmingham Business School and University, as Director Professor Thomson says "This competition is really important to us because it's a way in which we can work with Early Career Researchers in Birmingham Business School to come up with some really innovative and exciting new ideas.

The chosen research bid, led by Danae Arroyos Calvera, Johannes Lohse, Solon Magrizos, Rebecca McDonald and Miriam McGowan, will test the prediction that AI-based

recommendations could encourage socially irresponsible decision making for managers and consumers. This project has the potential to contribute to our understanding of the consequences of large scale deployment of AI-guided decision tools, which is important from an academic and business perspective. "The current team comprises of colleagues from different areas (environmental economics, consumer psychology, behavioural economics, and ethical consumption). By combining our different areas of expertise, we are able to explore how AI recommendations impact decision making from lots of different angles" says Dr Miriam McGowan. If the results of this research should show that consumers or decision makers in firms are prone to follow AI-recommendations this is of relevance for both companies designing AI software and policy makers regulating the deployment of AI technologies. At present, much attention has been paid to the role of AI and machine based learning in aiding human decision making. If the findings from this research support the prediction that AI in fact has the opposite effect, the discussion needs to shift towards safeguarding against the fallout of AI-based recommendations.

Our researcher and expert on AI, Immaculate Motsi-Omojiade, says "The increasing reliance on AI-driven decision support, combined with the challenges of developing 'explainable AI', calls for a considered, intersectional

analysis of the impact and effects of AI on human decision making. This project is both timely and vital as it explores a relatively under-researched area which is likely to have profound impact on not only business activity but on society at large.

The project is currently in its first phase of experiments which look at the fundamental question of whether AI recommendations are (mis)used to justify less pro-social decisions. This will be followed by a second phase of experiments, looking at a realistic online shopping environment. The second phase will be supported by additional qualitative work, meaning interviews with relevant stakeholders. Speaking about the relevance of this research in the midst of a global pandemic, Dr Miriam McGowan said "COVID-19 has definitely increased the relevance of online shopping, with Amazon emerging as one of the big winners of the pandemic. This means that understanding how computer-generated (i.e. AI) shopping recommendations such as 'Prime Suggests' shape people's behaviour is more relevant than ever. More generally, understanding how and why people's pro-social behaviour changes under different circumstances has resonance for fighting the pandemic, since we are all being asked to make sacrifices for the greater good. Based on this, we believe that our work can feed into a broader – hugely relevant – research area.

FINANCE FOR THE FUTURE AWARD

Professor Ian Thomson and Centre for Social and Environmental Accounting Research (CSEAR) at the Finance for the Future awards.

The Centre for Social and Environmental Accounting Research (CSEAR), for which Professor Thomson is Convenor, has been recognised at the Finance for the Future awards in the category, 'Driving change through education, training and academia'.

CSEAR were presented with the Highly Commended award and judges commented:

CSEAR has delivered significant change in academia in its lifetime to date. It is difficult to imagine what social and environmental accounting would look like had CSEAR not existed. The judging panel was particularly

impressed with the passion of individuals involved and their determination to create a space for the evolution of accounting practice. CSEAR has made a seminal contribution to social and environmental accounting research, driven change over many years, and shaped the landscape we see today.

Finance for the Future was founded by The Institute of Chartered Accountants in England and Wales (ICAEW) and The Prince's Accounting for Sustainability Project (A4S). The awards acknowledge finance functions driving sustainable economies.

RESPONSIBLE BUSINESS IN EDUCATION

Embedding Responsible Values in our Future Business Leaders

The main challenges in responsible business are complexity and uncertainty. Businesses are faced with decisions that are affected by a large amount of global information. In our modules we prepare students to think critically in order to make decisions under uncertainty. The teaching is based on academic and industry research in order to provide students with cutting edge thinking on responsible business. Through this approach students join a global community of experts.

The challenge of this complexity is being addressed through the use of a variety of learning techniques: we start off with traditional lectures, where we introduce students to particular responsible business challenges, e.g. deforestation in the supply chain. Lectures are then followed by guided independent works and formative

reflective assessment. Assessment is essential to make sure that we educate responsible business professionals who can approach challenges critically and can reflect on the impact of their decisions.

Methods:

In addition to the traditional methods of in-class teaching we use virtual reality in the classroom. This year we have moved provisions online due to the COVID-19 lockdown and are currently working on expanding this element over the next few years to create an immersive experience for our students. With many topics of responsible business, an experience gap exists – due to lack of personal experience in, for instance, deforestation and its links to poverty, students can find it difficult to capture the details of the situation. Through virtual reality we can safely immerse students into challenging situations and by doing so address the experience gap.

Furthermore, we use online simulations to provide students with decision

making opportunities in a realistic business environment. The business simulation that we use puts students into a managing position of a start up in the renewable energy sector. Over the course of several rounds students have to make strategic as well as operational business decisions. These online simulations provide students with opportunities to apply concepts taught in class in a safe but realistic business environment.

Outlook 2020/2021

In the academic year 2020/2021 the existing postgraduate module will become compulsory for all students on the MSc Management degree. In addition, a mandatory module for all undergraduate students in year 2 of their degree will run for the first time. Finally, a mandatory module on the MBA will also start in 2020/2021.

This means that all students that graduate from University of Birmingham Business School will have had an introductory module in responsible business.

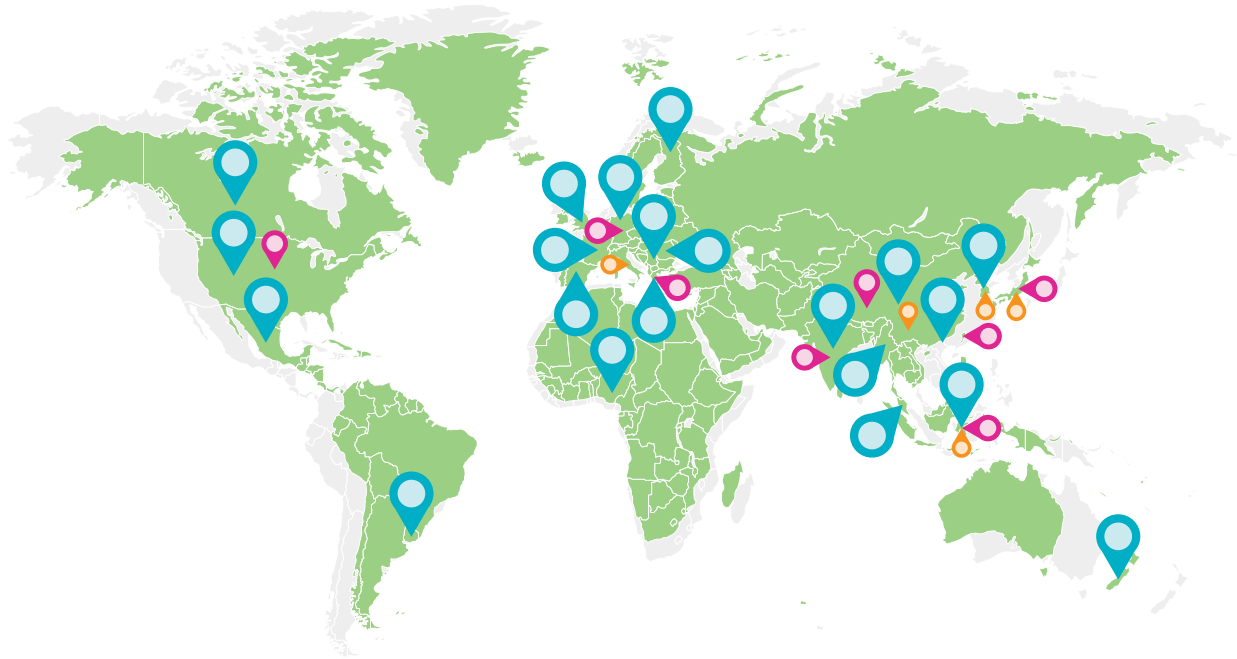


It's important for Birmingham Business School to embed responsible business thinking and practice into everything we do. After all, we are educating the managers of the future so it is crucial to embed in them thinking about responsible business, both skills and practice, so that we can ensure a positive future.

Cathy Cassell
Dean of Birmingham Business School



RESPONSIBLE BUSINESS MODULES 19/20



Shaping the World's Future Leaders Through Responsible Business Education

With a thriving international student population and the renowned reputation of the University of Birmingham on the global platform for its outstanding education, we are educating the next generation of business leaders.

BSc Business Management, BSc International Business & popular with international exchange students

Module: Principles of Responsible Business in Society (optional module)

- | | |
|-----------|--------------------------|
| BULGARIA | MEXICO |
| CANADA | MYANMAR |
| CHINA | NEW ZEALAND |
| FINLAND | NIGERIA |
| FRANCE | ROMANIA |
| GERMANY | SINGAPORE |
| GREECE | SPAIN |
| HONG KONG | UNITED KINGDOM |
| HUNGARY | UNITED STATES OF AMERICA |
| INDIA | KOREA (REPUBLIC OF) |
| INDONESIA | URUGUAY |

MSc Management & MSc International Business (optional module)

Module: Principles of Responsible Business

- CHINA
- GERMANY
- GREECE
- INDIA
- INDONESIA
- JAPAN
- TAIWAN
- UNITED KINGDOM
- UNITED STATES OF AMERICA

MBA

Module: Contemporary Topics in Banking and Finance includes two full day responsible business sessions out of five sessions in total

- CHINA
- INDONESIA
- ITALY
- JAPAN
- SOUTH KOREA



Number of countries



Number of countries



Number of countries

Leading responsible business education across the globe

ADVISORY BOARD



ALLAN ANDREWS

Senior Strategic Policy Advisor to the Mayor of the West Midlands



PROFESSOR STEPHEN BRAMMER

Dean of the School of Management, University of Bath



FIONA CANNON OBE

Group Sustainable Business Director Lloyds Banking Group



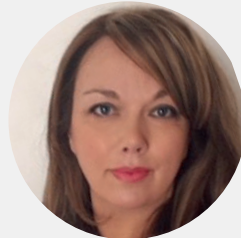
ANDRAEA DAWSON-SHEPHERD

C-Suite Responsible Growth Leader in Global Consumer Goods Companies



JEAN TEMPLETON

Chief Executive, St Basils



NICOLA TEMPLETON

Director of Business Development, Business in the Community



THE RIGHT REVEREND DAVID URQUHART

Hon DD, Lord Bishop of Birmingham



PROFESSOR FREDERICK WHERRY

Professor of Sociology, Princeton University



TOM LEVITT

Consultant, Sector 4 Focus, co-founder Fair for You

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Institutions like the Lloyds Banking Group Centre for Responsible Business are critical because the nature of responsible business is evolving over time. To have an institute that is focused on what that looks like today, and what it should look like tomorrow, is very important.

Andraea Dawson-Shepherd
C-Suite Responsible Growth Leader
in Global Consumer Goods Companies

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SPOTLIGHT: LORD KARAN BILIMORIA

Lord Karan Bilimoria, Founder of Cobra Beer, is a peer in the House of Lords and has spent his professional life as an entrepreneur and passionate advocate of responsible business. He was appointed Chancellor of the University of Birmingham in July 2014. He follows a long line of distinguished University of Birmingham Chancellors who include the Right Honorable Joseph Chamberlain, the Right Honorable Anthony Eden, Earl of Avon, and Sir Dominic Cadbury. Lord Bilimoria was appointed Vice President of the Confederation of British Industry (CBI) in 2019.

Lord Bilimoria spoke to the Centre to give his take on responsible business in modern society and the importance of research centres like the Lloyds Banking Group Centre for Responsible Business.

“There are so many examples of good practice of responsible business that need to be highlighted, and today, whether it’s young people going into the job market or universities who are looking at companies, businesses are seeing very much that people want to work for companies who are doing the right thing. They are very aware of companies who are ethically-minded and environmentally-minded, and in the same way, investors are also looking at companies not just for the financials but also the way that they operate, their values and their principles.

The Birmingham Business School Lloyds Banking Group Centre for Responsible

Business is perfectly placed and instituted to help business behave in a more responsible way in every aspect. It’s got faculty and professors carrying out research in this area in a unique manner, to our knowledge, more so than any other university, certainly in the UK.

It’s very important that one encourages businesses to not just be the best in the world but the best for the world. To always try and do the right thing, to always put back into the communities in which they engage with.”

As well as his role as Chancellor of the University of Birmingham and member of the Birmingham Business School’s Advisory Board, Lord Karan Bilimoria has supported the work of the Lloyds Banking Group Centre for Responsible Business since it began, contributing to our conferences and supporting the Responsible Business agenda more widely.



WORKING TOGETHER: LLOYDS BANKING GROUP **AND THE** **UNIVERSITY** **OF BIRMINGHAM**

Sara Weller, Non-Executive Director of Lloyds Banking Group, speaks about Lloyds Banking Group's Helping Britain Prosper plan, the importance of business's influence on the communities that they are a part of and how the Helping Britain Prosper plan ties in with the University of Birmingham's civic mission.

Lloyds Banking Group's underlying purpose is to help Britain prosper, and we thrive on how well we serve our 27 million customers across the UK in the communities that they live in. Our Helping Britain Prosper plan itself has a series of public commitments in areas that we think we can make the most difference, in terms of an economically successful and socially inclusive Britain. We focus on areas like saving for later life, buying a home, building digital skills, supporting new businesses to grow, tackling disadvantage and championing diversity and sustainability. Those are our seven key areas of focus.

Businesses of all sizes in the UK support Helping Britain Prosper in a myriad of ways, not just through goods and services they provide that people want to buy, but also through the employment that they create, and what they add to the vibrant local communities that they trade in. Being a responsible business means being a business that thinks for the

long term. They use resources efficiently, they pay fair taxes, they build communities, and they offer opportunity to people from all sorts of walks of life and different backgrounds. They help to make a successful society.

Lloyds Banking Group has a very long relationship with the city of Birmingham that goes back right the way to the bank's origins in the 18th century, and we've also had a long relationship with the University, which itself goes back over 100 years. The University has a civic mission which is about helping the economy and improving the quality of life in local communities, and in lots of ways that bears much commonality with the Lloyds Banking Group purpose of Helping Britain Prosper. So it made enormous sense to partner with Birmingham Business School to create the collaborative research and practical learning that forms the basis of the Lloyds Banking Group Centre for Responsible Business.

SHARED VALUES BETWEEN LLOYDS BANKING GROUP AND THE UNIVERSITY OF BIRMINGHAM

Professor Sir David Eastwood, Vice-Chancellor of the University of Birmingham, talks about the University's commitment to equality, its historic ties with Lloyds Banking Group and increasing societal expectations around business responsibility and sustainability.

Birmingham was founded as the first civic university. A University in Birmingham for Birmingham, the first in the country to be a civic university. It was also founded on the principle of equality. The first university to have a women's hall of residence, the first university to admit women on the same basis as men, the first university to have women train as doctors. So those ideas of being a civic university, being responsible, being committed to promoting equalities, have been there from the beginning, and they're as important to us today as they were in 1900.

Responsibility in business is important for two reasons. Firstly, it makes good business sense. It makes for good businesses in which people can thrive, it makes for businesses in which people can give their best. But business has a wider responsibility – it has a responsibility to the community, it has a responsibility to the society of which it is a part. So a business which is responsible, a business that models responsible values, is a business that thrives, but is also a business that makes a better society.

When businesses work with universities they can do a number of things, but two very important things. The first is they have access to the rich research base that the university already has, which will be relevant to them in a number of ways. The second

is that they can commission work with and through the university which is particularly relevant to their business, which is bespoke to their business needs, and there is a mutual benefit there: the business has the research it needs in order to develop and thrive and we, the university, are working with businesses on the ground, and have a better understanding of how businesses work and how businesses thrive.

The University's history with Lloyds Banking Group goes right back to the beginning of the university, right back to 1900. They have been our bankers since we were founded. Over that century and a bit, we have worked together in a number of community projects, and we have been delighted and privileged to do so. More recently, Lloyds Banking Group has funded the centre here for responsible business, for responsible banking, working together with the University to promote the values of tomorrow.

We live in times where people rightly have higher expectations. Higher expectations of their businesses, higher expectations around ethical values, higher expectations around sustainability. There is a challenge here around how simultaneously you promote and grow business, doing so in ways which are responsible and sustainable and which build better communities. That's the challenge at the heart of this centre.





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The way to make real change for the better is a complex combination of different initiatives of which research and development, particularly focussed research with an overall calling for responsible business within quite a crowded marketplace, is so important.

The Right Reverend David Urquhart
9th Bishop of Birmingham, Lloyds Banking Group
Centre for Responsible Business Advisory Board

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ADVISORY BOARD IN FOCUS: **BISHOP OF BIRMINGHAM DAVID URQUHART** RESPONSIBLE BUSINESS FOR A FLOURISHING SOCIETY

The issues affecting the Sustainable Development Goals (SDGs) are a really useful paradigm for thinking about some of the fundamental issues in human flourishing and about the way the world is working (or not working) and how it will function in the future. I've noticed this particularly in detailed work in the extractive industry, which was struggling with not only its public image and perception, but also with sustainability into the 21st century.

The extractive industry is viewed by many as having a bad reputation. It also has a way of influencing the world that covers most of the issues that you'd find in the SDGs, so it's a very interesting area for me, particularly as a former BP employee, to come into at this stage in my life and thinking. It requires not just social and the technical expertise but an understanding of the market: what is extracted has to be transformed into something, sold on and then used in a way that is adding value, not just to the bottom line, but also to society. The extractive industry also affects the environment very profoundly, both in terms of its consumption of coal and its use of environmental materials that very often affects access to water and its quality.

Then you have the very difficult business of persuading different stakeholders that something's wrong or something can be improved. To convince those who have the means to help, you need evidence. Recently in the extractive industry, for example, there has been a very serious, fatal collapse of a tailings storage facility in Brazil. Mining until there's nothing left to dig up and then closing it down may take a generation. But sometimes companies forget to put it right and make it safe again.

This has triggered a lot of interventions, led by the church and other investors, to achieve a global tailings storage facility protocol and standards with the United Nations, with the industry and investors. The only way these plans progress is by academics, scientists and engineers looking at the evidence and examining the different options for a much more sustainable industry.

What I value about the Lloyds Banking Group Centre for Responsible Business and other centres like it is that it utilises funding to gather some of the best minds. Some of the most creative thinkers are enabled to risk looking into innovation or restoration of intractable problems. Some of the most adventurous thinking needs to be freed up from the usual constraints, such as being tied to business plans, deadlines and perhaps risk-averse thinking. We need, in a safe and freeing setting, scholars and entrepreneurs to work together. A certain amount of competition between peer reviewers is very healthy. The idea that you can be brave enough to put your idea out there is essential to improving the human condition. A centre needs to have a broad understanding of how the commercial world works, because none of us are free of our preconceptions of how things work outside of our spaces.

I've noticed in one or two presentations we've had to the Advisory Board from the Centre that the ability to collaborate with industry and the research is quite a catalytic and stimulating thing. The coming and going between the research space and the production space is important. It demonstrates to me that we're no longer content to work in silos, whether it's a huge global enterprise or a small element of a supply chain. All these factors can be brought together and the Centre for Responsible Business can hold all these stakeholders together, worth doing in terms of making a real difference to people's lives.

SPOTLIGHT: ANDY STREET MAYOR OF THE WEST MIDLANDS

As our region has faced the coronavirus outbreak in recent months, my role as West Midlands Mayor has meant talking regularly to the business community – reporting their concerns to Government, connecting them with crucial support packages and getting their input as plans for recovery take shape.

I have also seen how the West Midlands business has looked beyond the bottom line to contribute to society in challenging circumstances - by supporting their employees, initiating PPE drives and helping communities. Across all kinds of sectors, we have seen examples of responsible business practices.

As the former Managing Director of John Lewis - which is often described as the UK's biggest social enterprise - I understand how business practices can have a direct impact on the wellbeing of colleagues, clients, customers and partners.

In fact, there are more similarities than may first appear between being CEO of a customer-facing business and a regional Mayor.

First of all, you are a front man. In business you champion the brand and your employees, in politics you champion your region and its people. Then, there is setting and sticking to a competitive strategy, which is as important in regional leadership as it is in business.

A Mayor also has to build a team, create plans, set goals and ensure there is accountability for delivery, just as a Managing Director would.

However, this business-like approach is supported by the responsible, inclusive and sustainable cultural structure which underpins the work of the West Midlands Combined Authority (WMCA).

That decision-making structure includes everything from environmental ambitions to programmes that promote inclusivity and diversity, and from regenerating and reconnecting deprived areas to helping SMEs invest in employee health and wellbeing.

It also means real commitments to support companies, organisations and activities which benefit the communities we serve. For example, the WMCA has pledged to spend at least 5% of its procurement budget on social enterprises, while also urging local businesses to consider them when buying goods or services.

So, while I go about the business of bringing together the many communities and groups that make up our region, the WMCA ensures that responsibility is at the heart of the policies we pursue.

Responsible business practice is crucial to our mission of shaping a happy, healthy and prosperous West Midlands. Our region is a hugely diverse place. One of my key ambitions when I became Mayor was to ensure that investment should reach all of its different communities, and that everyone should experience the benefits of a resurgent West Midlands, regardless of their background, age, abilities or address.

A business sector that adopts responsible practices – embracing ethical, environmental and community goals in addition to being a good employer and making a profit – is a pivotal component of that ambition.

If firms can see, through clear evidence, the universal benefits of adopting responsible business practices, then more will get on board. We need businesses of all kinds to understand that joining this growing movement not only helps and improves the quality of life of surrounding communities, it also boosts employee morale, increases productivity and inspires innovation.

That's why the work of research centres like the Lloyds Banking Group Centre for Responsible Business is so crucial.

I have first-hand experience of its work, not least through my Mayor's Mentors programme, which supports young people by matching them with mentors from the University of Birmingham's College of Social Sciences and Lloyds Banking Group. As well as benefiting young people, the scheme supports staff wellbeing and is aligned with the University's Five Ways to Wellbeing, specifically 'giving' and 'connecting'.

The West Midlands once had a reputation as a region in decline, with communities blighted by the remnants of our industrial past. Our resurgence has dispelled that image, thanks to a dynamic business community which, until COVID-19 struck, had helped drive the highest levels of growth outside of London.

It's my hope that, as we look to return to those levels of growth post-coronavirus, the innovative drive of West Midlands commerce will embrace the principles of responsible business practices more and more, resulting in a region where everyone can prosper.



PROFESSOR IAN THOMSON WINS THE BRITISH ACCOUNTING AND FINANCE ASSOCIATION'S DISTINGUISHED ACADEMIC OF THE YEAR AWARD

Professor Ian Thomson, Director of Lloyds Banking Group Centre for Responsible Business, was honoured this year for his substantial and direct contribution to the UK academic accounting and finance community by the British Accounting and Finance Association (BAFA). BAFA is the choice association for accounting and financing academics, with a current membership of approximately 750, and is known for its development of innovative approaches to research and teaching in accounting and finance.

Professor Ian Thomson, through winning Distinguished Academic of the Year, joins an illustrious group of twenty-six leading British accounting and finance academic experts. This peer-nominated award recognises Professor Thomson particularly for his part in the success of the Centre of Social and Environmental Accounting Research (CSEAR). Since being founded in 1991, CSEAR's mission is to engage with students, activists, practitioners and policy makers to generate and disseminate knowledge on social and environmental accounting and accountability. Professor Thomson is currently the Chair of the CSEAR council and continues to provide leadership of this important institution. As a key shaper in the academic field since the creation of CSEAR, Professor Thomson has consistently pushed the boundaries of what counts as accounting research and has innovated in topic areas (challenging assumptions of what constitutes effective accounting) as well as conceptual approaches.

Speaking about the motivation which drives his scholarship Professor Thomson says:

"For me it's about doing research that makes a difference. I think one of the biggest ways you can make an impact is by teaching and that has always really been an important part of the motivation. It's about provoking different types of ideas in the heads



of students to try to make sure that, if they do go on to be accountants, they are good accountants and that they're always trying to challenge themselves to do the right thing. A lot of my work has been about getting sustainability into accounting thinking, into finance thinking, because it's identified as a major gap. Accountants were ignoring the environment, ignoring social consequences, not necessarily intentionally but the way in which they were trained.

Everybody uses accounting so it's about getting people to make more informed decisions with knowledge of the full consequences of what they do. It's a never ending task and there's a need for collective action. It's about solving the grand challenges of the world and making it a collective effort.

On winning this award, Professor Thomson says "It was a total surprise and it came from leftfield. For a long time I've seen myself as on the margins of the accounting and finance community because I tend to quite like the sense of being on the outside like an activist. I've still got an activist mentality and I like thinking of myself as the punk in the crowd, trying to irritate and provoke people and trying to get change, but then being accepted and recognised by that community that you've been trying to change, it's quite strange.

The Lloyds Banking Group Centre for Responsible Business is immensely proud of our director and the richly-deserved recognition that he has been shown for his innovative and valuable work.

Background photo from left to right: Professors Keith Hoskin, Bob Scapens, Jan Bebbington and Ian Thomson

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To be considered in the company of the other distinguished colleagues is actually quite humbling. It's a strange milestone in a journey that I never thought I would be taking but also it just goes to show if you keep going, you keep being persistent, you're stubborn, push things through and you're doing it for the right reasons then it will be recognised.

Professor Ian Thomson
Director of the Lloyds Banking Group
Centre for Responsible Business

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OUR CONFERENCE

Thursday 5th December, 2019 saw business leaders, decision-makers and academics come together for the Lloyds Banking Group Centre for Responsible Business' second annual conference.

The Actions and Decisions for Responsible Business Conference was host to a myriad of interesting and involved conversations around creating and maintaining a responsible future in business. Speakers shared their expertise on a variety of topics from Artificial Intelligence (AI) to responsible purpose mapping, all geared towards helping businesses reach greater levels of responsibility.

Actor, writer, researcher and conference chair, Nicholas Bailey, kicked off the day by stressing the urgency for action and the importance of connecting and collaborating, respecting and sharing knowledge in how to align people, planet and profit with responsible business purposes.

The opening speech, delivered by Lord Victor Adebawale, Chair of Social Enterprise UK, CEO of Turning Point, businessman and much more, challenged the assumption that any business should be irresponsible. His powerful argument was that all enterprises must now embed responsibility from the ground up and provided examples of how this could be done. In an inspiring, provocative and impassioned address that covered many aspects of what

it means to be socially responsible, Lord Adebawale commented that our future responsibilities should influence our actions today. "99% of the world's scientists consider that we have roughly 12 years to do something about climate change. This platform we are standing on is burning. The more it burns, the more fire there is to put out, the less platform we have to stand on".

Torrin Stafford, Group Head of Data Privacy and Ethics, Lloyds Banking Group, challenged many of the negative perceptions of Artificial Intelligence in business. He presented an example of the responsible use of AI, which incorporates key lessons learned from other less successful applications. Lloyds Banking Group Virtual Assistant integrates human and machine learning to create an improved model of customer communication. Design features include automatic recognition of emotions, bereavement, anger, which when detected diverts the call to dedicated customer support teams.

"Working human elements into virtual reality is an important design element. We have customers who have disabilities, are hard of hearing, who find it difficult to communicate over the

phone or in branch. Our virtual assistant eliminates that problem".

Professor Richard Black, Pro Vice Chancellor, University of Birmingham and Head of the College of Social Sciences, commented on the many different ways universities have and can continue to support responsible business transformation. He provided examples of how research at the University of Birmingham is impacting on all parts of the responsible business value chain and stressed the importance of universities as places of learning and how Birmingham Business School has adopted responsible business as a core value, recognising that "we are educating the workforce of the future. We are interested in creating engaged, well-rounded citizens".

Building on Professor Black's presentation, Professor Ian Thomson picked out some key findings from the "whirlwind of interdisciplinary research over the last two years which is now starting to bear fruit", stressing the importance of talking to businesses to test our ideas in a way that can make things happen. Professor Thomson explained how the United Nations Sustainable Development





Goals (SDGs) could be integrated into responsible business decision making. Professor Thomson suggested four responsible business principles:

- If a business depends on a SDG, then protect or regenerate this system
- If a business has control over aspects of a SDG, then at least do no harm
- If a business contributes positively towards a SDG, then value and enhance it
- If a business impacts negatively on a SDG, then mitigate or reverse it.

Amanda Mackenzie, CEO of Business in the Community (BITC), spoke about the sometimes forgotten history of responsible business, travelling through

time and recounting the significance of events such as the Toxteth riots to our urgent climate emergency. Her message was that business and community are inextricably interdependent and closely interconnected. Responsible business transformation is urgent, challenging, but necessary, reinforcing the words of Lord Abedowale.

“We need to understand the shoulders we stand on. Responsible Business has always been, and still is, evolving. Companies fail, learn, and try harder”.

Amanda spoke about the Responsible Business Tracker®, developed in partnership with the Centre, which allows businesses to measure how and where they are, or aren't, responsible.

also outlined ways these risks can be minimised allowing the responsible potential of digital technology to be achieved. “The biggest impact of our reliance on technology is not necessarily the decisions we made but the ones we didn't make. The Government are now planning to develop legislation to potentially fine companies if they fail to explain decisions made by AI”.

The panel discussion allowed the audience to share their views, provide insights and challenge the speakers. This led to an animated and informed discussion. Questions from the floor included what would a shared ethical future in business look like; what is your priority for action and the role of leaders.

The day finished with an audience discussion focussing on what had been learned, what needs to be done and next steps. The conference enabled thought provoking and inspiring conversations and new connections to be made, all based on a common purpose of working towards responsible business goals. This conference provided a platform to share our findings, help businesses make more responsible decisions, learn from business regarding their priorities for responsible action and create new research and engagement opportunities.



Laura Paterson, Client Principal at ThoughtWorks, reminded us of the rapid evolution of digital technology, old risks that have been overcome and new risks that remain. Her core message was that technology has become an intrinsic part of business and society, and they rely on technology now more than ever. This rapid rise in tech has taken most of us by surprise, leading to the neglect of responsible implementation. There is a real danger that rather than AI benefiting all, it could polarise social inequity, creating more problems than it solves. However, she



OUR ASSOCIATES

To meet our ambitious targets, we need to build a collaborative network of interdisciplinary academics to provide diverse, high-quality academic research experience across the responsible business spectrum. In order to do this, we have developed our Centre for Responsible Business Associates, who provide us with an academic foundation of the highest possible quality upon which we can build innovative and impactful future research collaborations.



Professor Jan Bebbington
Professor of Accounting and Sustainable Development



Dr Holly Birkett
Lecturer in Organisational Studies



Professor John Bryson
Professor of Enterprise and Economic Geography



Professor Catherine Cassell
Dean of Birmingham Business School



Dr Robert Charnock
Lecturer in Accounting



Dr Thomas Cuckston
Researcher in Accounting



Professor Joanne Duberley
Deputy Pro-Vice-Chancellor (Equality, Diversity and Inclusion)



Professor Robert Elliott
Professor of Economics



Dr Sarah Forbes
Lecturer in
Marketing



Dr Diana Gregory-Smith
Reader in Marketing,
Newcastle University
Business School



Dr Jairaj Gupta
Assistant Professor
in Finance



**Professor
Finola Kerrigan**
Professor in Marketing
and Consumption



Dr Paul Lewis
Senior Lecturer
in Political Economy



Dr Nick Rowbottom
Reader in
Accounting



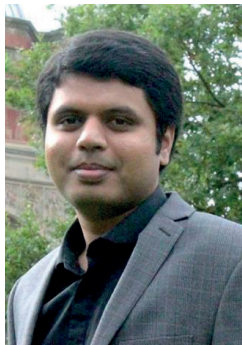
**Professor
Karen Rowlingson**
Professor of
Social Policy



**Professor
Mark NK Saunders**
Professor of Business
Research Methods



**Professor
Shlomo Y. Tarba**
Chair in Strategy and
International Business



Dr Vivek Soundararajan
Senior Lecturer,
Management,
University of Bath



**Professor
Isabelle Szmigin**
Professor of
Marketing



Dr Scott Taylor
Business School
Director of Admissions



Professor Kiran Trehan
Pro-Vice-Chancellor
for Partnerships and
Engagement, University
of York



**Professor
Penelope Tuck**
Director of
Research



Hazel Westwood
Director of Undergraduate
Programmes (Singapore)



PROGRESS TO DATE AND OUTPUTS

Publications

- Sobkowiak, M., Thomson, I and Cuckson, T. (2020) Framing sustainable development challenges: Accounting for SDG-15 in the UK, *Accounting, Auditing & Accountability Journal*
- Thomson, I and Charnock, R. (2020) IPCC's Need for Input on Investment and Finance, *Social Environmental and Accountability Journal*

Other Publications

- Thomson, I (2020) "Responsible Business Tracker – Annual Insights Report", Business in the Community, London UK.

Special Issue Editor and Books

- With Jan Bebbington, Brendan O'Dwyer, Carlos Larrinaga – editing Routledge *Handbook on Environmental Accounting*
- With Atuar Bešlal, Carolyn Cordery – *NGO Accountability – Critical Perspective of Accounting*
- With Robert Charnock – COP26 : *Carbon Accounting and Finance*, Social and Environmental Accountability Journal
- *Innovations in sustainable decision making and accounting - Sustainability*

Recent Research Grants and Awards Received

- British Accounting Finance Association – Distinguished Academic of the Year, March 2020
- CSEAR Highly Commended for Education for Sustainable Accounting – Finance for the Future
- Continuing research work on annual grant of £500,000 from Lloyds Banking Group

Our Academic Work and Engagements

- A joint proposal by the Centre, Chemistry and Life Sciences, A Sustainable Future for Plastic, was selected as the University's bid for a Leverhulme doctoral scholarship scheme, potentially worth £1.5m (2020)
- Launch of the online Fathers in the Workplace Toolkit in Westminster, a project funded by the Centre and backed by Maria Miller MP (2019)
- Ongoing partnership with Business In The Community, including collaboration in the production of the Annual Report of Responsible Business Tracker findings (2020)
- Launch of Eco17 Platform – a collaboration with WWG and City of London Corporation to create of a new platform to allow companies to measure their performance against the Sustainability Development Goals (June 2020)
- Interactive exhibition which included the work of the Centre and its partnerships in the Confederation of British Industry (CBI) headquarters in London (2019)
- Dr Immaculate Motsi-Omoijade contributed to two AI reports for the African Union Panel on Emerging Technologies, Cryptocurrency, Blockchain, Digital Finance and Inclusion (2020)
- Webinar: Achieving and Leading Equality & Diversity in Challenging Times, featuring Professor Kiran Trehan, Nicholas Bailey and Yetunde Dania (July 2020)
- Webinar: The Challenges of Optimising AI Responsibly for Business Success, featuring Dr Immaculate Motsi-Omoijade, Professor Sylvie Delacroix, Dr Alexandra Giannopoulou and Professor Ganna Pogrebna (July 2020)
- Towards a circular and low-carbon economy: Insights from the transitioning to electric vehicles and net zero economy - Journal of Cleaner Production, Dr Nana O.Bonsu, May 2020
- Scenario thinking in localising the Global Goals: Pathways towards sustainable futures and leaving

no one behind accepted for the Global Goals 2020 Symposium in Utrecht, Dr Nana O.Bonsu (postponed)

- Immaculate Motsi-Omoijade has been invited to a UK parliament event for BAME Researchers (postponed)
- Professor Andy Mullineux will be presenting a paper at the 7th International Conference on Corporate Social Responsibility, Sustainability, Ethic and Governance in Lisbon (postponed)
- Centre working with a network of business schools for sustainability which includes Harvard and Duke Universities developing materials for high-end management and education for carbon-literacy
- "Keep Calm and Carry On": The Persistent Resilience of European Consumers in the Face of Austerity – Dr Grigorios Lamprinakos, the European Journal of Marketing, June 2020
- Relevance of size in predicting bank failures: Jairaj Gupta, Andrew W. Mullineux & Rizwan Ahmed, International Journal of Finance and Economics June 2020
- Conservation conflict: managing forestry versus hen harrier species under Europe's Birds Directive
- Nana O Bonsu, Journal of Environmental Management, December 2019

External Research and External Engagements

- Co-Organiser of Fathomless Ecologies: *The Utopia of Green Finance, the Dystopia of a Financialized Planet, and the Re-imagining of the Socio-economic Sphere, mini-conference at SASE Conference June 2019*
- 'Alternative to what' Plenary presentation at Alternative Accounting Conference, Leicester, Jan 2020
- *Responsible Business Tracker Launch* – Senior Leaders Conference, On-line May 2020
- 'SDGs and Algorithm Impact Matrix', Seminar and workshop, Stockholm Resilience Centre, Stockholm, January 2020.
- 'Carbon Accounting in times of Carbon Crisis', seminar at Bradford Peace Studies, University of Bradford, December 2019
- Co-organiser – *NGO Accountability and Governance Conference, University of Sheffield May 2019*
- 'Sustainable Development Goals: Accounting Problems or Possibilities' Plenary Presentation, Future of Sustainable Accounting Conference, Bergamo, Italy December 2019.
- 'Future of Sustainable Business' seminar presentation at Konrad Adenauer Foundation, Scottish Chapter, Edinburgh
- Co-organiser (with Harvard Business School, Duke Fuquia School) of 'Building Climate and Carbon Literacy into Business School Curricula', Network of Sustainability Centres Conference (cancelled until 2021)

Examples of Knowledge Exchange

- 'What did you do in the climate emergency' Plenary Presentation at Chartered Institute of Management Accounting Ireland Annual Conference, Dublin, Sept 2019
- Member of BiTC West Midlands Regional Board
- Speaker and Panel Member – at Tech4Good event as part of THIS IS OUR BRUM October 2014
- Business in the Community (BiTC) Tracker Report launch May 2020
- Facilitated RICOH customer stakeholder forum June 2019
- Working with West Midlands Combined Authority (and CityREDI) on their State of Region Report

- Appointed to Sustainable Reporting Committee of European Accounting Association June 2019 2019.
- Sustainability for Sceptics, Kings College London, Speaker and Panel Member, Feb 2020

PHD Work

Three students successfully defended and completed their PHD this year

- Sobkowiak, M. 'Accounting for Sustainable Leadership in UK Public Sector'
 - Altuwajri, A, 'Institutional Logics, Islam and Capitalism: The Paradox of Sustainability Reporting in Gulf Oil and Gas Companies'
 - Farrukh, A. 'NGO Accountability for Educational Services in Pakistan' Heriot-Watt University.
- Continuing student commenced their studies
- Raeni, R. 'Green bonds and climate change in Indonesia' commenced Sept 2018

Teaching

- Contributed to the delivery of Social and Environmental Accounting (PG)
- Theme leader for Birmingham Project for Responsible Business
- Theme leader for Future Leaders Programme, helped design overall programme and Responsible Business case study in conjunction with Lloyds Banking Group

Academic Citizenship (including leadership and enhancement)

- Participated in ESRC Festival of Science week – SDG for Schools
- Contributed to BBS Research and Knowledge Transfer Committee discussions and deliberations on allocation of grants / funds to BBS faculty in order to maximise impact on research activity
- Provided Centre resources for *Early Career Researchers* to undertake research into Responsible Business. This was a commitment of £20,000 in this year and next to build capacity for responsible business research. This led to an interdisciplinary project with 6 BBS researchers titled Hiding behind AI: Does AI facilitate socially (ir)responsible choices? This will be offered to BBS Hidden Assets group as well this year
- Panel speaker at BBS Responsible Business Symposium 2020
- Provided £1000 in prizes for BBS PHD students for best papers in Responsible Business presented at 2019 BBS Doctoral Colloquia.
- Member of BBS Responsible Business Project Team and Responsible Business Forum – most recent forum was on Low Carbon Business School
- Attended a number of engagement events at the invitation of the Vice-Chancellor, speaking to many different business leaders, University UK, ESRC Impact team and visitors to the University.
- Participated in the induction event for all new BBS Phd students, focusing on how their research relates to the SDG and the responsible business agenda
- Member of COSS Sustainability group led by Dr Gilson.
- Mentored and advised individual staff on research plans, helping shape revisions to paper and general support.
- REF Reader – this has helped to score papers and contribute to a more evidence base strategy of improving the quality of any future BBS REF submission





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