

Research Assessment Exercise 2020 Impact Overview Statement

University: Hong Kong Baptist University

Unit of Assessment (UoA): 20 – Accountancy

Total number of eligible staff of the university in the UoA: 9

(1) Context

Through engagement with the business community, professional bodies, and government, our staffs are able to identify research questions with the potential to interest non-academic research users and create impact. Our research work has benefited various constituencies outside of academia, including financial and business companies, company executives/directors, rating agencies, regulators, government agencies and professional bodies. For instance, our research findings (a) facilitated financial companies (e.g., a credit rating agency) to incorporate Corporate Social Responsibility (CSR) practices into credit quality evaluation; (b) motivated exporting firms to invest in CSR practices and increase competitiveness; (c) spread CSR knowledge among practitioners and promoted CSR practices, and (d) elevated corporate compliance practice.

(2) Approach to impact

Continuous dialogue with non-academic stakeholders

To facilitate research impact, colleagues use various means to transfer knowledge to and communicate with the potential beneficiaries of our research. First, the UoA holds research forums and invites faculty members, business executives, and practitioners to speak and exchange views. Second, colleagues present at local and overseas practitioner seminars. The audience of these seminars come from the business sector, professional bodies, and government organizations. For example, Dr. Angus Young spoke at a seminar held by GRC (Governance Risk Compliance) Institute in Sydney, Australia (“Corporate Governance and Compliance Developments in Hong Kong: A Tale of a Three Way Split”, July 2018). Third, colleagues are quoted by local and international media (e.g., South China Morning Post, CNBC, and The Economist) on topical business issues, such as dual-class shares, money laundering, and accounting scandals.

Engagement and impact with the policy and professional community

The UoA works to increase the public visibility and social impact of its research by engaging closely with the business sector and wider community. For example, Dr. Raymond Chan serves as a Council Member of the Hong Kong Independent Non-Executive Director Association; Dr. Daniel Ho serves as a member of the Board of Review (Inland Revenue Ordinance) and as a Fellow member of the Taxation Institute of Hong Kong; Dr. Davy Wu serves as a member of advisory groups for Financial Services and the Treasury Bureau, and is Chairman of the Law Review Panel of the Hong Kong Institute of Chartered Secretaries. This engagement allows us to identify research questions that have good potential for impact and facilitates our direct involvement in the formulation of public policy and professional standards/practices.

Cross-disciplinary research centres

The School of Business, of which the UoA is a part, has three research centres, which focus on interdisciplinary, applied, and policy research and also on facilitating engagement and impact. The Centre for Corporate Governance and Financial Policy (CCGFP) is particularly relevant to the work of this UoA. For example, the CCGFP held a forum titled “Corporate Governance and Compliance: A Roadmap for Sustainable Performance in the 21st Century” at which Dr. Angus Young was the one of Keynote Speakers. The attendants of the forum include managers/directors, company secretaries, compliance managers, lawyers, and financial advisors/planners.

Institutional support and infrastructure

The School has established working groups and appointed an academic leader in each UoA to oversee impact development. The working group meets once quarterly with the academic leaders and the School Dean. The School invites experienced scholars to share knowledge about the impact case write-up at internal workshops. Since 2018, the School has employed two Impact Officers, who help track and record impact activities, provide advice and support to academic staff, analyze impact data, and coordinate and store evidence of impact.

The School's External Relations team provides professional support on communicating our research findings to the business sector and wider community. Our research findings and their practical implications are presented in the form of "Research Insights" briefs and circulated through newsletters and our website. In addition, the School also holds "Research Insights" luncheons in the central business district to introduce our research findings directly to senior business leaders.

The School and the Department provide teaching relief and financial support for engagement and impact-related activities. The School provides \$50,000 and one course reduction to support faculty members' impact promoting activities such as travelling and holding professional workshops. Faculty can use the Departmental Research and Teaching Funding (DRTF) to maintain professional certifications and memberships. During the assessment period, the UoA has spent around \$250,000 on impact-related activities such as holding knowledge-transfer forums and authoring professional practice guidebooks.

(3) Strategy and plans

Looking beyond RAE2020, the School and the UoA will continue our current practice to promote research impact, with the following additional plans:

- The School will require colleagues to identify potential impact at the research proposal stage of projects, and full use will be made of the funding scheme designed to support impactful research.
- The School will establish a "Research Impact Unit" to support the promotion of research impact.
- Colleagues will share their experience in case writing, impact fund application, and using various contemporary tools and techniques to communicate research findings.
- The School will extend the "Research Insights" luncheons to the Greater Bay Area and beyond to generate research impact to business communities in Mainland China.
- To better recognize practice-oriented research, the School will increase the recognition provided to those colleagues who publish in prestigious practitioner journals.

(4) Relationship to case studies

The submitted impact case study relates to corporate social responsibility (CSR) which is one of the School's main research themes. The School and the UoA have provided significant support to develop this case. Most recently, the UoA organized the 2019 Corporate Sustainability Forum at which the research findings were discussed with over 100 business executives and professionals. Alongside academics, practitioners were also invited to speak. These speakers include Mr. Nelson Lam (Vice President of the Hong Kong Institute of Certified Public Accountants), Dr. Gary Chan (Executive Director and Chief Operating Officer of Giordano International Ltd.), and partners of public accounting firms. The School also held a HKBU Business Power Lunch ("Business sustainability and reporting – How reducing climate risks may benefit your business") where case writers were able to communicate directly with senior business stakeholders. These and other events facilitate engagement with the business community and thereafter the generation of research impact.