

# The impact of Accounting for Impact....

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# What is impact?

- This is not a trivial question, neither does it have an easy answer
- Impact is whatever we want it to be
- My presentation rests on the view that impact is simply whatever it is simply that we measure and label as impact
- A circular argument but one that rests on the view that it is the measurement of impact that makes it impactful .....
- Measurement creates the possibility of 'steering'



# Motivating my concern

- Impact is possibly to be an element of the next assessment of research in the UK and is already a consideration of the Research Councils.
- Accounting research alerts us to the impact of measurement on actions and performance.
- Accounting for impact has interesting implications that go far beyond the parochial interests of the UK academy. Some are generic management issues and others relate to the potential for policy transfer in the international academy.

# Setting the Scene... At the theatre...

- 'The Power of Yes' David Hare – not a play, a story. Based on a set of interviews with range of actors, George Soros, Howard Davis, Adair Turner, bankers and an anonymous woman journalist. Note in the cast of interviewees only 3 were women (more of this later)
- Critiques the problems of the financial models, their use and *impact* and much more besides,
- *'Capitalism works when greed and fear are in the correct balance. This time they got out of balance. Too much greed, not enough fear.'*  
Currently playing National Theatre to audiences of...
- And possibly having impact on their views....

# And then there is Enron...

- By Lucy Prebble - "We don't have those kings and emperors any more, the stuff of traditional tragedy, but corporate CEOs are probably the closest we come to it. Making decisions that affect millions of lives, and they were often undone, as we have seen, by greed and worse."
- Playing in London since July 2009 seen by.....
- Also having possible impact (although less so on Broadway!)

## Or How about film/documentary ....

- OUR FRIENDS AT THE BANK. Made by Peter Chappell, distributor Icarus Films looks at the relationship between the Government of Uganda and the World Bank over a period of 18 months, filming with unprecedented access events at the highest levels of both, and their many encounters and exchanges.
- 'High-level teams set up by the Bank's new President, James Wolfensohn, and by Uganda's President, Yoweri Museveni, confront each other. The stakes are enormous. The Bank defends, as does its sister organization the International Monetary Fund, an ultra-liberal economic and financing philosophy which poorly matches the priorities, and above all, the ferocious desire for independence of the Ugandans.'

# These examples from the Arts set me thinking. They are ...

- Taking on board many of the arguments of interdisciplinary accounting and making them to many more people than those who would read our academic papers.
- Entering the debates and thereby developing the critical discourses.
- IS THIS IMPACT?
- Another element informing my engagement with these issues is a theoretical position that sees discourse as important in developing the conditions of possibility for change.
- Do the Arts build a critical discourse and can they impact more than academics?

## What do academics do? Academic Accountants views on research and impact

- A variety of approaches and roles can be identified
- Academics impacting on **political action and praxis**. PremSikka and Hugh Willmott, “Practising Critical Accounting”, *Critical Perspectives on Accounting*, Vol. 8, No. 1/2, 1997, pages 149-165.
- Academics acting with practitioners as partners. *Public Money and Management* Vol. (30) 4. Themed issue on Co-produced Research
- The role of academics in relation to **policy making**. *Public Money and Management* Vol. 27(4) debated the provision of academic advice to practitioners therefore looking at

# Teaching as impact

- Need also to consider the role of the academic in learning and teaching – the function of research led teaching and the justification for maintaining the links between research and teaching. Students are our most immediate audience for dissemination of our ideas.
- Thus the impact of academics is also about **what we teach our students**



## To summarise my argument so far,

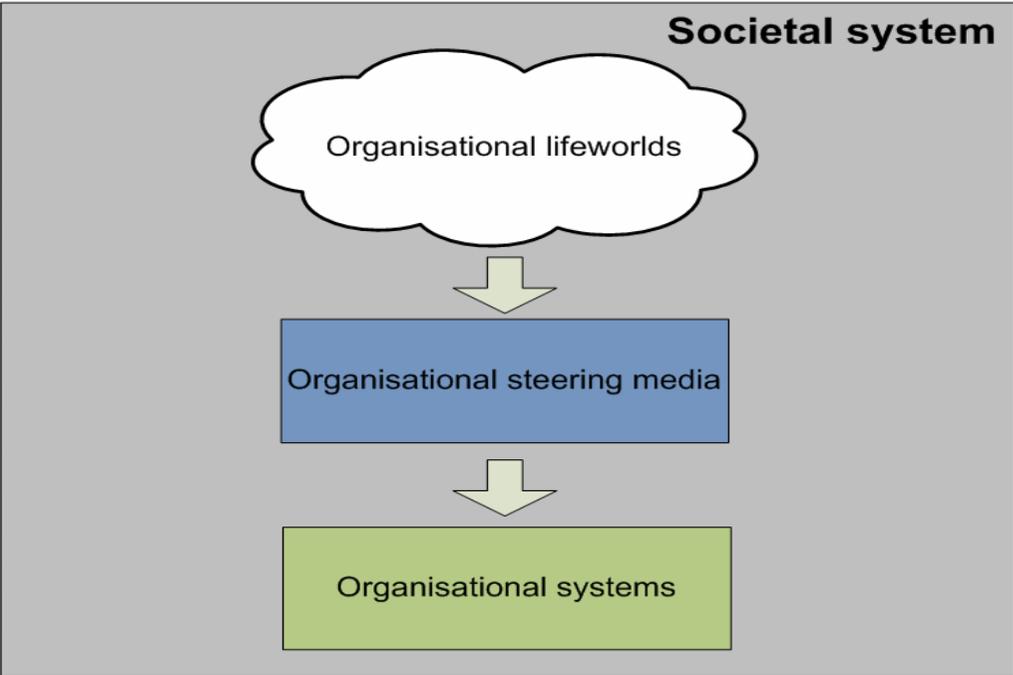
- Many views of impact
- Many ways to achieve it
- Back to the original proposition
- Impact is what we decide to label as such and invariably measure
- So what *do* we measure?
- This is a product of our context is often quantitative but need not be ...

# Framing what we measure. The context of measurement...

- Debates as to funding more generally have led to questions about the role of education... what is it for?
- A concern that practitioner facing research is not edged out by 'the RAE' - impact is proposed as a new element in REF.
- In the UK the various Research Councils all promote impact and dissemination.
- Note that impacts on economy, society, public policy, culture or quality of life are all recognised.
- Impact is impacting. Even now we are planning and internalising it... self control is the best form of discipline...
- Most significant driver is REF

## Higher Education Funding Council for England (Hefce) and the definition of impact

- Hefce is the Non-Departmental Government Body that allocates funding for Higher Educational Institutions (HEIs) in England and that acts as an agent for all the UK Funding Councils in managing Research Assessment.
- Hefce is a steering medium for UK Government
- Research Assessment is a steering mechanism used by Hefce
- Hefce therefore develops the processes and policy for assessment of research quality and thereby defines the criteria that will be used in the assessment of quality.
- **IMPACT IS, THEREFORE, DEFINED BY HEFCE'S REF PROCESSES**



# Impact is what we measure... what we measure is defined by REF - a steering mechanism

## In the context of the UK Research Excellence Framework

- **Impact** – Significant additional recognition will be given where researchers have built on excellent research to deliver demonstrable benefits to the economy, society, public policy, culture or quality of life.

<http://www.hefce.ac.uk/research/ref/resources/REFguide.pdf>, accessed 13th April 2010

- Impact is not intended to include the effects on academia itself or on the intellectual influence of the work concerned.

# What is REF Impact?

Hefce's advice – 'To assess impact, we propose that:

- A rounded assessment should be made of the impact of the submitting unit as a whole, not the impact of individual researchers. Submissions should provide examples of research-driven impact that arose from the unit's broad portfolio of work.
- <http://www.hefce.ac.uk/research/ref/resources/REFguide.pdf>
- The impacts must have been underpinned by high-quality research. The focus of REF is to identify research excellence, with additional recognition for strong impact built on that excellence.
- Because of time-lags, especially with blueskies research, the impact must be evident during the REF assessment period, but the research may have been undertaken earlier (we suggest up to 10-15 years earlier).

# Evidence and Assessment (Hefce 2009/38)

- Impact Statement to be produced by the University
- The assessment will be based on qualitative information informed by appropriate indicators.
- Through case studies, using a generic template, to illustrate specific examples of impact and how the unit contributed to them.
- The case studies and the impact statement should include appropriate indicators of impact, to support the narrative evidence.
- Assessment will be made by the REF expert sub-panels including members who are research users, to assess impacts.
- Sub-panels should assess impact against criteria of **reach (how widely the impacts have been felt)** and **significance (how transformative the impacts have been)**.
- To achieve a four-star ('exceptional') rating, an impact would need to be 'ground-breaking, transformative or of major value, relevant to a range of situations'.

# A Framework describing exceptional impact

- Impact must have
  - **Reach** and
  - **Significance**
- A wide focus in the unit portfolio is also favoured
- To be exceptional it must be
  - **ground-breaking,**
  - **transformative or**
  - **of major value,**
  - **and be relevant to a range of situations**
- What these words 'mean' will probably be emergent



## Implications for interdisciplinary research...

- **Reach...** How widely the impacts have been felt. Assume that for impacts to be felt we need dissemination.
- What is the reach of interdisciplinary accounting research? How can we develop audiences for our messages and what are the audiences we should seek to reach?
  - How many people read our journals and consider our research?
  - How many of these are academics, how many policy makers and politicians, how many practitioners, how many students?
  - How highly is our research rated and how do we rank ourselves (AAAJ and AOS now seen as significant but how many rank Accounting Review et al)
  - How much do we write for others rather than for ourselves?

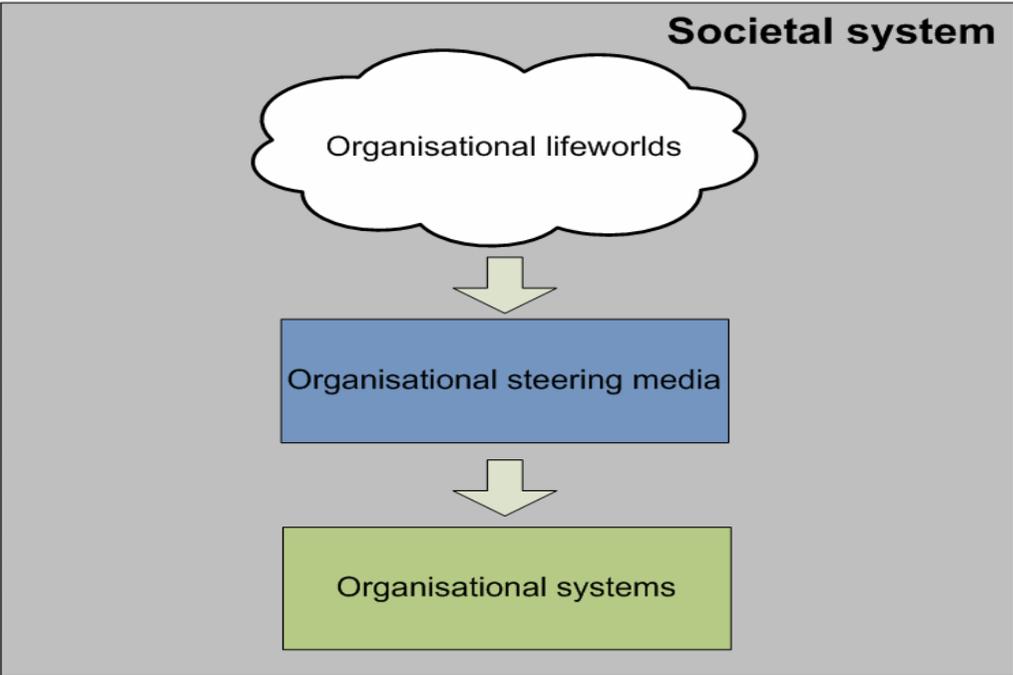
# Are we interdisciplinary enough to achieve 'reach'

- Are there other ways of working that might help us with dissemination. We claim to be interdisciplinary but are we?
- Accounting and Imagery AAAJ 22(6) looks at visual perspective, - an important start but only a start and is still rooted in accounting, looking out at how accounting is presented or how its image is built. Looks less at how accounting might use image as a form of communication for its key messages.
- What about the Arts more generally ... take the examples of the theatre that were the starting point for my presentation....

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- Should we be working more with people in the Arts (or indeed other academic fields) in order to find ways to disseminate our views more widely?
  - I use the example of the Arts because of the extent of the reach to a different and wider ‘audience’
  - Or should we simply be using the output of the Arts to illustrate and disseminate our views – in relation to teaching as well as in relation to finding techniques to reach different audiences.
  - How best might we think about such collaborations
  - AS DRIVING DISCOURSE?

# Why consider the Arts?

- Using the theoretical framework of society and organisations that Richard Laughlin and I have developed over time
- Brings together
  - the importance of discourses in forming the intangible values and taken-for-granted assumptions of individual actors who are both members of society and of organisations
  - The structural positioning of institutional steering media to impose steering mechanisms on organisations producing positional power





# Discourses and Change

- The open question is about the power of discourse to drive change by developing the lifeworlds and changing values...
- Might theatre and film provide the opportunities for opening up new visibilities and therefore impacting on discourses.
- In short might we develop a bigger audience for our work by becoming more interdisciplinary...

# This may give Visibility but is visibility the same as 'Reach'....

- Reach..... Hefce says - how widely the impacts have been felt.
- Audiences are flocking to see 'The Power of Yes' and 'Enron', but does this make a difference and whilst visibility is achieved can this make a difference?
- The messages that interdisciplinary and critical researchers have been seeking to promote over many years are also writ large in these plays. They have not yet been heeded... in the context of the backwash of the global financial meltdown, will these new forms of communication give any possibility of change?

## Must also consider significance..

- Visibility is necessary but not sufficient to achieve impact
- Must also have significance
- Hefce's view is that to be *significant* impact must be *transformative*
- *AT THIS STAGE WE SEE HOW INTERLINKED THE DIFFERENT ELEMENTS OF THE DEFINITION ARE*

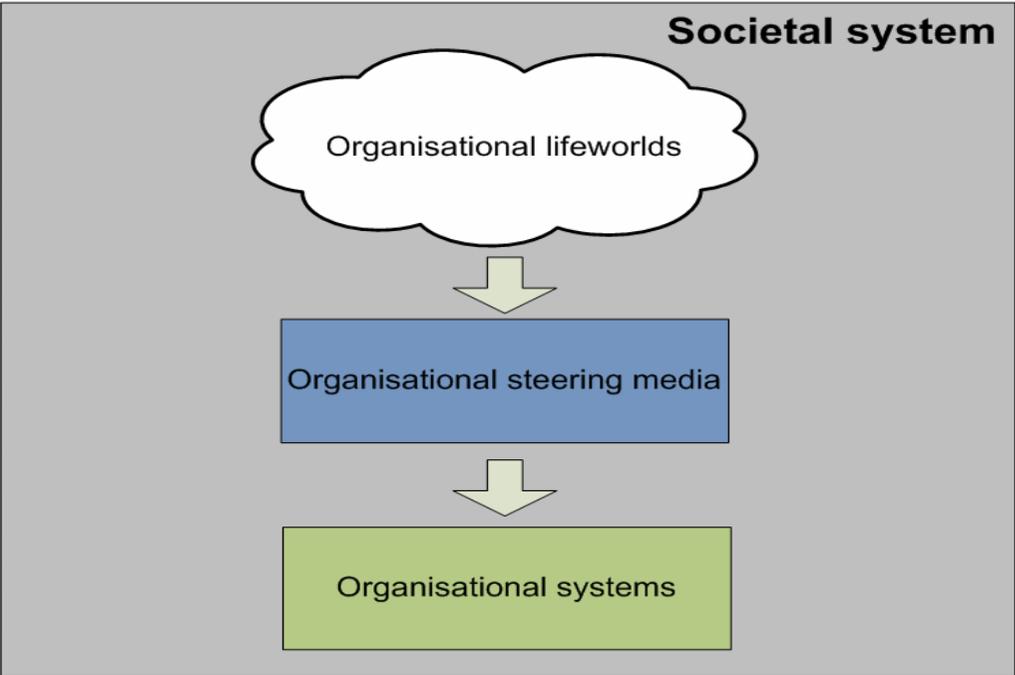
# Implications of 'significance' for Interdisciplinary Accounting

- Must prove that research is 'Groundbreaking, Transformative or Of Major Value...'
- Transformation can only be granted by the audience, the users. Good information is not enough.
- All the critiques provided by interdisciplinary research did not stop the Global Financial Crisis because no one acted on them – no one saw them as significant
- Problems for interdisciplinarity is how to challenge the hegemonic discourse in order to achieve the recognition of a 'transformation' or that the idea is 'groundbreaking'.

# Sources of resistance to critique

Institutionalised in -

- The socialisation, eg. Michael Pusey's work, *Economic Rationalism in Canberra: A Nation Building State Changes its Mind*, Cambridge University Press, 1991
- The Power of Yes ... the difficulty of saying no...
- The structural/ positional power of those institutions with the role to steer
- Does Power trump Discourse... perhaps yes...in the short term....



# Recognition of Impact

- Is easier for those with positional power or legitimacy with those who hold such power
- Is more difficult for those without positional power or without wider legitimacy
- Holds problems for those who have ideas that do not agree with the prevailing 'taken for granted' assumption (Hegemonic Discourses)
- Promoters of critical discourses are therefore in danger of being at a disadvantage in terms of impact.
- This is not inevitable, change can happen.

## But then there is the issue of Diversity

- Impact is also difficult to achieve if one is not taken seriously
- Impact is therefore problematic for those who are not seen as legitimate actors.
- Critical accountants suffer this to some extent
- Another– but not the only group – is women and this is significant in the context of the chances for women and other less legitimate groups in the academy
- Their voices are likely to be marginalised within and without the academy

# Examples from the sciences

- Jocelyn Bell-Burnell, discovered pulsars... The tracings she noticed on the print outs she analysed were at first dismissed as interference by her PhD supervisor....
- Her supervisor and the Head of the Unit received the Nobel Prize.
- Rosalind Franklin whose work underlay the understanding of the structure of DNA, work relatively unacknowledged by Watson and Crick... who won the Nobel Prize...
- There is therefore another important aspect in relation to impact, that of **ATTRIBUTION**

# And in Accounting

- I have argued earlier (Broadbent 1998) that social constructions of the feminine, subordinate a set of values associated with biological women to those associated with biological men.
- In the same paper I argued that women are also subordinated in the public sphere
- My argument is that women do not always have equal voice and credibility and that this is structurally embedded and can be theorised by recourse to feminist approaches to patriarchy

# Implications

- In short there is an implicit gendering of the public sphere that disadvantages women
- Thus the research findings of women may – like those of our women colleagues in science- be subordinated
- This is important if impact is associated with paternalistic interpretations of reach and significance that lie in the public sphere
- It is important for women and other groups who are not seen as legitimate

## Numbers of Women Professors of Accounting in some Top UK Business Schools

- **Using 2008 Research Register (things have changed since then....)**
- LBS (55% of work submitted measured as 4\*) no women professors
- Imperial (35% 4\*) none
- Cardiff (35% 4\*) none
- Bath (30% 4\*) none
- Kings, London (30% 4\*) none
- LSE (30% 4\*) n
- Oxford (30% 4\*) none

# My thesis: Impact

- Accounting for impact has impact
- One aspect we should think about is whether interdisciplinary approaches that are wider than we have now would give us more impact
- **My challenge**
  - is that we might think about engagement with our colleagues in the Arts disciplines and we should also use their outputs

# The impact of accounting for impact

- Impact is not only inherently difficult to evidence other than in input terms
- But it's measurement is also
  - likely to subordinate interdisciplinary views
  - And to subordinate particular voices, I use the example of women as a proxy for other groups subordinated in the public sphere.

## A Finale: Impact, Reach and Significance

- What is Impact then...?
- Go back to interdisciplinary accounting and some of the things it has questioned ... financial theory, eg the Black-Scholes formula. Does this have impact? Got the authors the Nobel Prize!!!
- Ground-breaking? system-breaking?
- Transformative? - well, we have had some changes...
- Of major value? - well with hindsight debateable but at the time...
- Used in a range of situations... sadly yes..



# The Solution for Interdisciplinary and Critical Researchers

- Keep on Keeping on
- Look at the success of AAAJ ... but recognise the timing
- And **NEVER GIVE UP**