



Nottingham University  
Business School

UNITED KINGDOM • CHINA • MALAYSIA

# nubiz



## Showcase

Sharing a high performance culture

## Cutting edge thinking

Risk, individuals and learning from mistakes

Issue 2/2017

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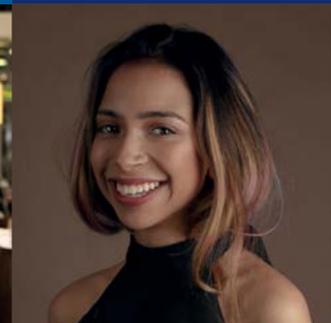
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Nubiz is the magazine for current students, graduates, staff and associates of Nottingham University Business School. The views expressed in nubiz are not necessarily those of the editorial team, alumni or the Business School. If you have any news, stories or events to share with the NUBS alumni community we would love to hear from you.

Please contact us at [businessalumni@nottingham.ac.uk](mailto:businessalumni@nottingham.ac.uk)



# Your global alumni network

## Welcome to nubiz, the exclusive magazine for Nottingham University Business School alumni.

We hope you enjoy reading about what has been happening in our global community, at the Business School and University in the UK, Malaysia and Ningbo China campuses.

Over these past few months we have enjoyed meeting with our alumni in cities around the world including Bogotá, London, Lima, Mexico City, Santiago and Shanghai. Our alumni are incredible ambassadors for the School and we'd love to meet up with you in your home town or city.

Our MBA students took part in a trip of a lifetime to the HQ of F1 team Toro Rosso in Bologna, Italy. Spending two days learning about key business issues that face a fast moving industry and how they compete to stay at the forefront of innovation. Read more about what Universities and Formula One have in common in our feature article.

Our alumni continue to succeed and pioneer in business so it's no wonder Nottingham was recently named the UK's third most 'Entrepreneurial' city. Former students have this year launched businesses in cosmetics, technology, digital marketing, event management and transport.

Another success for the School was the NHS endorsement of our Executive MBA in Healthcare and recognition of our MSc Banking in Finance as a Centre of Excellence by the Chartered Banker Institute.

If you have any news, stories or events, or would like help contacting other alumni, then please get in touch, we'd love to hear from you.

### Nottingham University Business School Alumni Team



Adrian Mateo  
Alumni Manager



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Alumni and Communications Officer

### Join the conversation



Nottingham University Business School – Alumni



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# University of the Year for graduate employment

The University of Nottingham is the best university in the UK for graduate employment, according to the 2017 The Times and The Sunday Times Good University Guide.

In 2013 a £1 million investment in careers provision has expanded the range of support and services offered, helping Nottingham students stand out in an ever more competitive graduate job market.

The proportion of graduates gaining professional jobs on leaving or going into further study has climbed to 82.7%. The University has a strong worldwide reputation for producing sought after graduates and was ranked as the most targeted university by the Times Top 100 Employers, according to High Fliers research in 2014.



## Executive MBA Healthcare endorsed by NHS Leadership Academy



Leadership Academy

The NHS Leadership Academy has appointed NUBS as one of only seven UK business schools to deliver an NHS endorsed MBA.

The Executive MBA Healthcare course is led by the Centre for Health, Innovation, Leadership and Learning (CHILL) in the Business School and aimed at professionals who want to combine a career focus on healthcare while receiving a generalist MBA education.

Students undertake several specially designed modules led by academics and invited management experts from healthcare and other sectors, including: Commissioning and Service Redesign and Ethics, Governance and Risk. The programme is designed to respond to the challenges of the global and UK healthcare sector by developing solutions to manage the competing demands of service users, commissioners and regulators.

## CBI Centre of Excellence award

Chartered Banker

Centre of Excellence

The Chartered Banker Institute (CBI) has announced NUBS as one of three new Centres of Excellence in the UK.

The Institute's Centres of Excellence initiative launched in late 2015 provides a framework for collaboration with universities, enabling appropriate degrees to be recognised within its membership or qualification structure, and to be formally accredited by the Institute.

The Centres of Excellence initiative links the commercial and academic world, providing leadership, research and support to help students embed the skills and knowledge required to work in the industry. Students on Nottingham's MSc Banking and Finance graduate with an industry recognised professional qualification as well as a route into the industry, helping them to stand out in a competitive market.

Earlier in the year the Business School received similar CBI recognition for its MSc Banking and Finance, one of only four in the UK to be awarded this status.

## Nottingham in global top 40 for responsible business education

NUBS has once more been placed in the global top 100 Better World MBA ranking, the only major global ranking to evaluate accredited MBA programmes on their integration of sustainability into the education of future business leaders.

The ranking is produced by media and research company, Corporate Knights, who have carried out similar assessments for many years. The Better World MBA ranking concentrates on evaluating students' opportunities to get to grips with sustainability issues, faculty publications and expertise in the area, and the number of associated research centres linked to a particular business school.

## Universities minister opens new centre for entrepreneurship

The Rt Hon Jo Johnson, Minister of State for Universities, Science, Research and Innovation opened the 'Ingenuity Centre', which houses the next generation of entrepreneurs and innovators.

The three-storey building based at the University of Nottingham Innovation Park is the focal-point of the University Enterprise Zone, providing office-based accommodation for technology-driven start-up businesses and early-stage SMEs, from the local business community and within the University.

The Ingenuity Centre is the home of the Haydn Green Institute for Innovation and Entrepreneurship (HGI), which helps students and alumni develop and nurture entrepreneurial skills to enable them to thrive as business owners and leaders through its Ingenuity Lab.



## School highlights

# Ground-breaking strategic partnership

The Institute of Chartered Accountants in England and Wales (ICAEW) has launched a strategic partnership with the University of Nottingham Malaysia Campus, a first-of-its-kind collaboration for teaching and learning specialist accounting skills and designed specifically to meet the vision of the Malaysian Government.

The partnership will provide a unique opportunity for students undertaking the MSc Professional Accountancy programme to enhance their knowledge and professional skills in key subject areas with ICAEW's industry-driven professional qualification.



## Student focus

# Students do their thing and transform lives

NUBS students answered BBC flagship charity Children in Need's call to 'Do Your Thing' and help raise money to transform the lives of disadvantaged children and young people in the UK.

A team of five first year undergraduates entered The Lloyds Banking Group's Make a Difference Challenge – a new initiative with the multiple aims of giving students an insight into the financial sector and raising money for BBC Children in Need.

In a national challenge, university teams were tasked with making as much money as possible in 48 hours using their entrepreneurial skills.

Nottingham's 'Team Aspire' of Dominic Rose (Industrial Economics), Claudia Baker (Management), April Fergus (Accountancy), Sanjay Shah (Finance, Accounting and Management), and Rosie Mahoney (Industrial Economics) raised £600 and placed in the top three in the country.



## Building a sustainable future bottle by bottle

A group of nine Nottingham students created a social enterprise that will provide vulnerable communities with safe, affordable housing made from recycled plastic bottles.

'Bottle by Bottle' operate as part of Enactus, an international, not for profit, student-led organisation. Nottingham's Enactus team works to transform the lives of people in need through the power of business.

Bottle by Bottle constructed a prototype house made from 1800 plastic bottles on Nottingham's University Park campus. Although one-off buildings made of plastic bottles have been done before, this kind of project has never been developed into a long-term enterprise. Bottle by Bottle is the only social enterprise of its kind and the students plan to turn their project into a sustainable social enterprise that will empower people and change lives for many years to come.

## Success for Nottingham's Chartered Banker graduates

More than 125 new graduates were welcomed into the banking profession as Chartered Bankers in the past year, including MSc Banking and Finance graduates from the Business School. Chartered Banker status is the highest award available in banking and graduates can use the professional designation of Chartered Banker to demonstrate their professionalism and commitment to standards of excellence.

The CBI accredits NUBS's MSc Banking and Finance course, which makes it one of a select few to be offered this level of recognition. Students who successfully complete the course receive a dual qualification of an MSc and the Chartered Banker diploma.



# Risk, individuals and the need to learn from mistakes

The financial services industry is rethinking the issue of risk following numerous disquieting events, the global economic crisis foremost among them.

Terms such as “operational risk” and “risk management” have become buzz-phrases. The expert consideration of risk is now repeatedly stressed in consumer-facing literature. Risk-escalation frameworks are now to be found everywhere.

In tandem, regulation is growing ever more demanding. Despite its hasty introduction, Basel III may yet succeed where its predecessors failed, laying the foundations for bank solvency around the world in the face of ever-intensifying complexity and market forces.

This is all good, of course, but at the same time it is vital to remember that risk comes in various forms and that in many instances it boils down to the (sometimes hidden) actions of individuals.

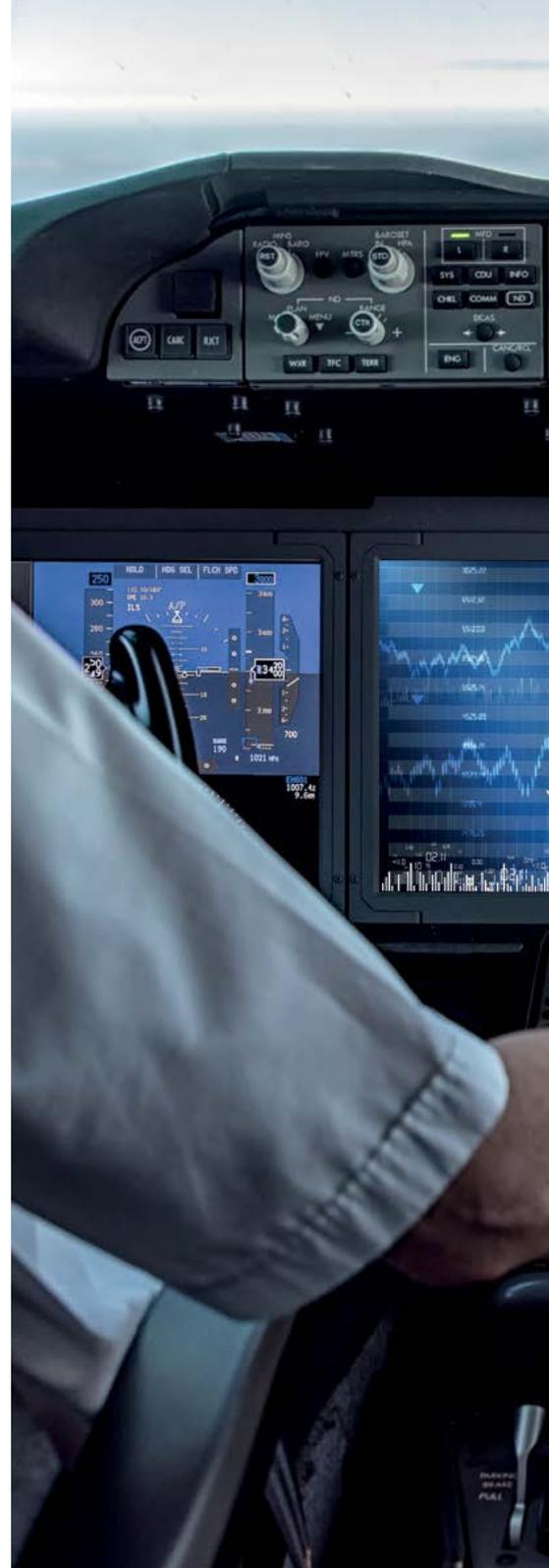
To illustrate, consider the following exchange which was central to the case against City traders caught manipulating the London Interbank Offered Rate.

Trader 1: “What’s the call on the LIBOR?”  
Trader 2: “Where would you like it?”  
Trader 3: “Mostly I’d like it all lower so the world starts to make a little sense.”  
Trader 4: “The whole HF [hedge fund] world will be kissing you if LIBOR moves lower.”  
Trader 2: “Okay, I’ll move the curve down one basis point – maybe more if I can.”

It is increasingly accepted that a key feature of incidents such as this is that they can be traced to internal hierarchies that permit major errors of judgment to remain undetected, overlooked or concealed. Even the worldwide crash of 07/08 fits the bill. The general trajectory is one of sustained recklessness and eventual catastrophe.

Crucially, one person has the power to make a difference in such circumstances. One person can take a stand or let the situation endure. Consumers have become painfully familiar with the consequences that almost inevitably ensue when blissful ignorance is the preferred course and risk goes unreported and unchecked.

The fundamental problem is that for too long the financial services sector has been built on a system in which fears over risk are stifled rather than voiced. What is required is an environment in which the reporting of risk is celebrated – maybe even rewarded – instead of censured.





## Lessons from aviation

Research into “people risk” still represents a comparatively new area of study, but one point that is clear from much of the literature so far is the importance of appropriate training. Those who work in financial services, particularly if they are employed on the “front line”, cannot be expected to act with rationality in relation to risk events unless they are helped to understand the choices that might confront them and the potential repercussions of their decisions.

The recent history of aviation provides surprisingly neat parallels. Although air-crashes tend to be high-profile and costly, it was only in the last quarter of the 20th century that the industry at last acknowledged that to err is human.

Accordingly, its response to calamity is nowadays routinely encapsulated in the following elementary yet invaluable process: recognise the mistake, learn the lesson and solve the problem. This is in marked contrast to the culture that dominates so many other sectors where disaster is more likely to be met by denial, buck-passing and an unhealthy determination to “draw a line and move on”.

Put simplistically: few passengers would be happy to board a plane whose crew is so unschooled in risk management that, say, a flight attendant would hesitate to alert the captain to a sudden drop in cabin pressure. So why should investors entrust their wealth to organisations in which the same needless uncertainty might be rife?

The introduction of Crew Resource Management in the early 1980s transformed aviation safety. Significantly, it followed a series of tragedies that were found to have been caused not by technical faults but by people.

The sphere of financial services is long overdue a similarly seismic cultural shift. With the industry at last starting to appreciate the role of individuals in creating and preventing risk, maybe now is the time to give real thought to how to ensure truly meaningful change.

*Dr Robert Webb is an Associate Professor of Banking at Nottingham University Business School. This article was originally published by the FT publication Investment Adviser.*

# What the decline of unionisation can tell us about diversity and inclusion

The rise of diversity and inclusion is one of the most significant workplace success stories of recent decades. Aided by various policies, practices and initiatives, many organisations have transformed their demographics to acknowledge and reflect the make-up of modern society.

Naturally, some organisations have fared more impressively than others. Some have struggled to get to grips with an admittedly complex construct or allowed complacency to creep in.

Britain's unions offer an interesting illustration. It's ironic that organisations whose very essence lies in the notion of solidarity and cohesion should have found it so hard to move with the times. By examining their plight in detail we can perhaps learn a valuable lesson about how to embrace diversity and inclusion's benefits to best effect.

## Dynamics and desertion

Unionisation has been in decline for decades. By the end of the seventies, more than half of UK workers were affiliated. In 2014, according to official figures, membership stood at 6.4 million.

Various factors have conspired to make life difficult for unions. The erosion of power cannot be traced solely to the policies of Mrs. Thatcher's government, although these were undoubtedly pivotal. Competition, growing managerial influence and macroeconomic considerations such as wage and unemployment levels have all played a part.

Yet organisational shortcomings have also contributed to the descending trajectory, with unions' persistent inability to adjust to a shift in the male-female balance within the workplace proving markedly damaging. Our latest research, drawing on data from the British Workplace Employment Relations Survey (WERS), casts fresh light on this issue.

The WERS is widely regarded as the most authoritative data source of its kind. We used the 2004 and 2011 surveys to investigate the relationship between gender mix in the workplace and gender mix in union membership.

Two findings in particular are noteworthy. Firstly, the average male employee was four percentage points more likely than the average female employee to have been a union member in the past. Secondly, the average male employee was 2.4 percentage points less likely than the average female employee to hold current union membership. So, why have so many men been abandoning their unions?

### I'm all right, Jack – but what about Jill?

Further analysis of the WERS data could provide a possible explanation. We discovered that an increase in the number of female employees in a company during the period studied resulted in a decrease in the same workforce's union membership. Or, put another way: the mass desertion of men may represent a reaction to the influx of women.

Anyone who remembers *I'm All Right Jack*, the 1959 film satirising worker relations post World War Two, will be familiar with the archetypal trade unionist of yesteryear: a white, working-class, blue-collar, "male, pale and stale" man. Yet 1959 was an eternity ago, and for the past 15 years it has been women who have accounted for the majority of Britain's union membership.

The inescapable reality, then, is that women are nowadays essential to the survival of unionisation. Of course, this doesn't automatically imply that unions will soon do little for men; but that, unfortunately, seems to be a scenario some disgruntled male members fear.

As a consequence, on balance, women's greater presence in the labour market has weakened unions instead of strengthening them.

A potential positive has somehow been turned into a tangible negative – one that continues to undermine and threaten unionisation's broader relevance and wellbeing. And in this tragedy, at the most fundamental level, we witness an organisational failure to foster a culture of diversity and inclusion.

### Back to basics

Unions certainly haven't stood still, and it's important to recognise their many sincere and well-intentioned attempts to keep pace with the times. But perhaps the basic truth is that it's nigh on impossible to accept, nurture and get the most out of diversity and inclusion unless everyone in an organisation commits to the cause.

As remarked earlier, it's both ironic and sad that such an ethos encapsulates what solidarity and cohesion are all about. Once the bedrock of unionisation, these qualities are now in danger of being lost. Brotherhood, sisterhood, everything-hood – none of this can be achieved without all-round buy-in. This, ultimately, is the lesson of which elements of the union movement seem to have lost sight; and it's the lesson they and everyone else would do well to take to heart.

*Dr Getinet Haile is an Assistant Professor of Industrial Economics at Nottingham University Business School. This article was originally published by People Development Magazine.*

# What would-be entrepreneurs need most is experience

In 2010, when I became Dean of NUBS, I assumed responsibility for more than 5,000 students at campuses in the UK, China and Malaysia. From day one I accepted that most of these bright young souls might regard me as a bit of a dinosaur.

That they should hold such a view was in many ways entirely understandable. After all, most undergraduates are in their late teens. To whatever extent, anyone who has spent decades in business education runs the risk of edging ever further away from the very cutting edge of technology and development and so becoming “out of date”.

However, this is by no means a problem confined to academics of advancing years. Throughout my deanship, I was struck by how everybody is susceptible to the relentless pace of transformation that characterises our age. Crucially, it is a challenge even students must face.

Perhaps nowhere is the issue more relevant than in the sphere of entrepreneurship. With the forces of “creative destruction” raging ever more fiercely, those students who are determined to build on their own ideas and plough their own furrows need an especially strong grasp of the “real world”. Would-be entrepreneurs cannot afford to find themselves in a business environment that bears little or no resemblance to the one about which they have supposedly learned.

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For this reason, I believe, that we have to recognise and make abundantly clear the enormous difference between “know-about” and “know-how”. The former is part and parcel of every business education; the latter should be a vital element but is too frequently overlooked. We can start to examine the significant distinction between the two by considering some potential evolutions of the business school curriculum, each representing a fanciful extreme.

The first of these evolutions would see us concentrate exclusively on the underlying principles of business. These longstanding tenets would remain set in stone, their universal applicability unquestioned even in light of the most dramatic events beyond the cosy confines of the classroom and the lecture theatre.

The second evolution would see us adopt an equally unwavering focus on change and uncertainty. In this instance business schools would accept that the unrelenting churn of trading conditions awaiting students upon graduation would inevitably render immaterial the imparting of any factual information or content.

Each of these scenarios may appear faintly ridiculous in isolation, but together they underline the direction in which the business school curriculum might usefully travel.

Of course, such a shift is far simpler to propose than to achieve. The incorporation of a perpetual state of disequilibrium is hard enough to say or write, let alone implement. Yet the basic exigency at the heart of the desired approach can be encapsulated in a single word: experience.

## Know-how

Scientist and philosopher Michael Polanyi coined the phrase “tacit knowing”, observing: “We know more than we can tell.” Many business-related skills, particularly those most associated with entrepreneurship, are tacit in nature: they cannot be learned from a book, downloaded from the internet or digested and memorised to pass an exam and then all but forgotten again. It is only through experience that tacit knowledge can be gained; and it is this same experience that narrows the gap between what would-be entrepreneurs are taught and what they actually need to know.

There is another word that fits the bill and which may even have a more compelling ring to it: immersion. Business school students need to be thoroughly immersed in genuine change, genuine uncertainty, to appreciate where “know-about” ends and “know-how” begins. Learning to be an entrepreneur requires immersion in the “real world”; and it falls to business schools to help facilitate those opportunities.

It is worth remembering that we are on the cusp of an era in which a swipe across a smartphone’s screen could be sufficient to download the sum total of humankind’s knowledge. This is both awe-inspiring and frightening. Awe-inspiring because it reinforces the extraordinary pace of change mentioned earlier; and frightening because all the facts on Earth are meaningless unless we know what to do with them, how to use them and how they might be combined to produce new facts.

The notion of experience, of immersion, of “know-how”, is the innovation I would champion above all others to devise a business school curriculum that truly readies the entrepreneurs of the future for life after graduation. I do not mind students thinking of me as a dinosaur, but I cannot abide the thought that they themselves might all too soon be deemed comparably Jurassic.

*Martin Binks is the former dean of Nottingham University Business School and a Professor of Entrepreneurial Development at its Haydn Green Institute for Innovation and Entrepreneurship. This article was originally published by the Small Business Charter.*

# What makes a Nottingham MBA special?

If you've ever wondered what makes an MBA so special, as business schools are continually telling us, Nottingham's annual Study Tour programme may provide part of the answer.

The first and most significant point of differentiation with a traditional business management degree is the very fact that international study tours are an integral part of any good MBA. Occasional company visits or external industry speakers on an undergraduate or postgraduate business degree tend to be ad-hoc. By contrast, industry involvement is built in to the very fabric of the MBA programme.

Nottingham University Business School has been organising international study tours as part of its MBA for over ten years. Past tours have included Argentina, Chile, China, Malaysia, and the US. These provide MBA students with an opportunity to learn about how business is done in other countries, and gain new cultural experiences. Nottingham has taken full advantage of its global footprint through its international campuses in Asia (Malaysia and Ningbo China), allowing students to witness emerging and rapidly developing economies at first hand.

The recent US Study Tour - jointly organised with partner Lehigh University - was an intensive week long trip to three contrasting east coast locations i.e. New York, Bethlehem (Pennsylvania), and Washington DC. The tour

incorporated visits to commercial businesses, not-for-profit organisations and social enterprises, in addition to high quality lectures and talks from a variety of speakers.

In New York visits included the United Nations, Barclays Bank and the financial district. Bethlehem was a complete contrast to the busy hustle of NYC. The town has successfully reinvented itself over the past two decades following the collapse of the steel industry it was formerly dependent on for over 140 years. Today, it is a thriving cultural and arts centre with music, arts and literature festivals. It is also the home to Lehigh University, one of the top universities in the US. In Washington DC the tour took in the headquarters of National Geographic and heavyweight economic think-tank the Cato Institute.

International Study Tours are only part of a series of opportunities for MBA students to interact more closely with business. Throughout the demanding one year programme at Nottingham, students are also taught by industry specialists, visit major organisations, hear top business speakers, and network with alumni at specially organised events. 'Business Practice Week' is a highlight of the MBA programme, taking

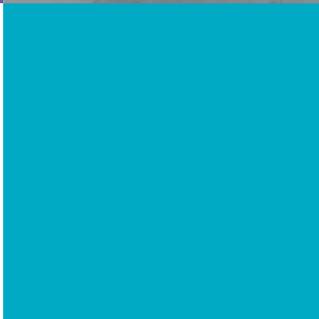




students off-curriculum for a week of visits to different organisations and companies throughout the UK. In 2017 the group visited the financial area of the City of London, arts and cultural centres in Glasgow, and the airline EasyJet, among many others.

Another element marking out the Nottingham MBA is the diversity of its student cohort. People of eight different nationalities attended the US Study Tour including British, Malaysian, Kazakhstani, Chinese, Singaporean, Indian, Taiwanese and Spanish. Similarly, this is reflected in the 2017 student cohort as a whole boasting individuals from 17 different countries around the globe, creating a unique and distinctive group dynamic. Moreover, the students bring a huge variety of work and life experiences producing a richness and cultural diversity that is truly special.

An MBA is a huge financial and personal investment so for each individual to seek an answer to the question what makes it special is perfectly understandable. Nottingham's global outlook and international diversity certainly set it apart from other business management degrees.



# Universities and Formula One share high performance culture

**The glamorous, fast paced world of Formula One may at first glance appear an obvious counterpoint to the more formal, measured domain that typically characterises higher education. But look more closely and many surprising parallels are revealed.**

Both share a passion for innovation, both are pushing the boundaries of engineering and business excellence, and both are dedicated to high performance. The University of Nottingham in particular is justifiably proud of its pioneering spirit and transformative qualities, perfectly exemplified through world changing inventions including the MRI scanner or ground-breaking research into contemporary global issues such as modern slavery and food security.

Given this inherent curiosity, thirst for unlocking potential and a strong international profile, the University of Nottingham and Formula One are natural bedfellows. Indeed, several alumni occupy key senior positions at the McLaren Honda and Toro Rosso teams, and Nottingham University Business School graduate Jolyon Palmer is currently driving for Renault in the F1 World Championship.

One case in point is Engineering alumnus James Key (Mechanical Engineering, 1996) who has spent his working life developing innovative technical solutions for a number of Formula One teams including Lotus, Jordan, Sauber, and Force India. He is currently Technical Director with Scuderia Toro Rosso and his achievements in Formula One were recognised last year when he received the University's prestigious Alumni Laureate Award for Special Excellence.

James and the Toro Rosso team recently hosted a visit from Nottingham business and engineering students at their state-of-the-art factory headquarters in Faenza near Bologna.

Often at the forefront of areas such as marketing, team motivation, sponsorship and project management, the visiting MBA students were keen to understand more about the key business and organisational issues facing a fast-moving and ultra-competitive industry.

Likewise, students from the Faculty of Engineering also had an opportunity to see at first hand some of F1's renowned cutting edge technologies in materials, manufacturing and aerodynamics. This was particularly poignant as the visiting students are all involved in the University's electric superbike project. A couple of weeks after the visit to Toro Rosso, the University E-racing team finished on the podium at the Isle of Man in the TT Zero race.

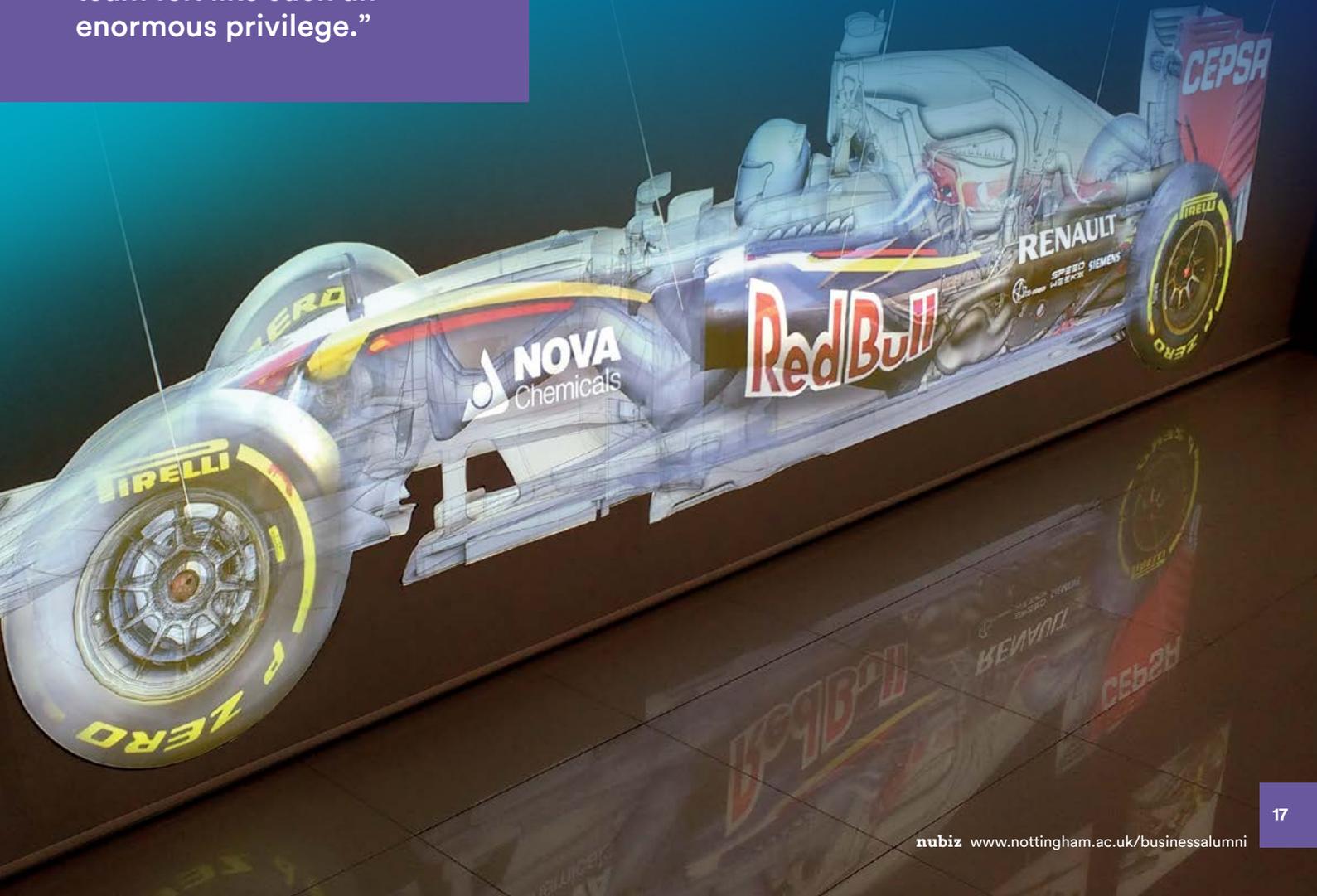
James Finney, Sales Manager at International Tool Company in Leicester and currently undertaking an Executive MBA at Nottingham said: "Getting to see the inner workings of a Formula One team felt like such an enormous privilege. Seeing first-hand how a company at the forefront of innovation operates left me feeling profoundly inspired, both personally and professionally."

Following the highly successful visit, future potential areas of cooperation between the University and Toro Rosso are currently being explored including research collaborations; student placements; and mutually beneficial PR and marketing opportunities.





“Getting to see the inner workings of a Formula One team felt like such an enormous privilege.”



## Making thousands of international students' time in Nottingham 'unforgettable'!

With a simple mission to 'Make your time in Nottingham unforgettable!', Citylife Nottingham is a company dedicated to enhancing the city's growing international student community through the organisation and delivery of exciting events and activities.

Founded by NUBS alumnus Sebastian Kummle (MSc Business and Management, 2016), Citylife plans and organises free activities for international students such as language exchanges, dancing events or other social meetings. The company also runs trips to interesting cities and places in the UK such as Bath, Stonehenge, Cambridge, Oxford, the Lake District and Edinburgh and even internationally to Morocco and Spain. Additional services include helping international students to find suitable accommodation during their time abroad and a loyalty card providing discounts with a wide range of restaurants, nightclubs, and bars in Nottingham was recently launched.

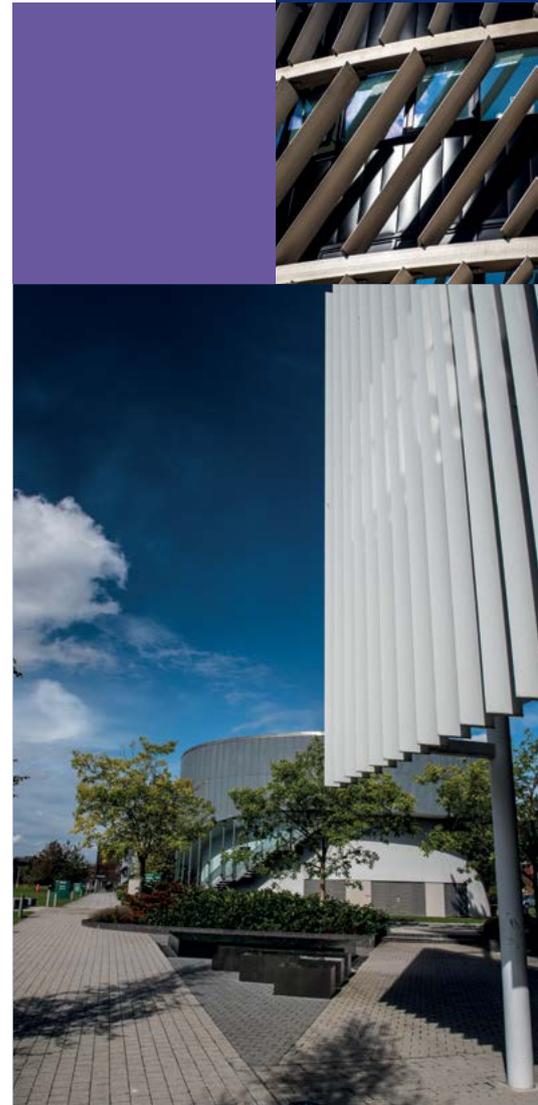
Sebastian explained: "I studied Business Information Systems for my undergraduate degree at the Franke Group in Switzerland but during my studies discovered that I wanted to focus more on business, customer relationship management and marketing than being mainly behind the computer.

"I chose NUBS due to its great internationalisation, outstanding accreditation, excellent facilities and supportive staff. They offered me a huge choice of different modules and I discovered a passion for entrepreneurship which eventually led to starting my own company. They have excellent international industry contacts and the Ingenuity Lab is a fantastic resource for students who want to set up their own business.

**"Networking is very important for running a successful business but it's not about collecting contacts, it's about planting relations"**

"I am the Founder and Director of Citylife Nottingham Ltd, but we have already expanded to Leeds and are planning to launch many more cities soon. I like having an insight into all areas of business activity like customer relationship management, IT, sales, marketing, event management, finance, and data analysis. Most of all I enjoy contact with our customers (students) and it is especially satisfying to see how decisions made have a direct influence on how they react.

"I stay closely connected with the University, the Business School and other alumni as this is important to me personally but also due to the nature of our business. Also, our office is based at the Ingenuity Lab on Jubilee Campus. Networking is very important for running a successful business but it's not about collecting contacts, it's about planting relations."



# Nottingham named third most entrepreneurial city in the UK

Nottingham has been ranked third in a list of the UK's most entrepreneurial cities according to a study from global office broking service Instant Offices. Analysis of vast amounts of Companies House data and comparisons of population estimates with business growth helped determine an 'Entrepreneurial Index'.

While Brighton and Manchester held the first two spots, Nottingham was placed third ahead of cities including London, Birmingham, Leeds and Edinburgh. With its prime central location offering excellent connections to all parts of the UK; first-class international airport; a thriving business community and prominent global brands such as Boots and Speedo calling it home, it is no surprise that Nottingham has been recognised as a key business hub.

## University support

Nottingham University Business School has long been at the forefront of entrepreneurialism and business innovation through its Haydn Green Institute for Innovation and Entrepreneurship.

The Institute encourages innovation and growth regionally and nationally and has developed specific programmes and degrees in entrepreneurship. Through its Ingenuity Lab based at the University of Nottingham Innovation Park, it has created an environment where students and alumni can explore ideas and start their own enterprises. The Lab has supported the incubation of hundreds of new and early stage start-up companies and runs the UK's largest entrepreneurship competition.



## A great base for entrepreneurial start-ups

Aaron Dicks is founder of Impression a digital marketing agency based in the heart of Nottingham's Creative

Quarter. In 2013 he took part in 'Growth 100' an initiative delivered by the University to help small companies from across the city develop the skills and knowledge needed to grow their businesses. Impression now employs over 30 staff and is looking to expand further.

Aaron said: "These business owners all chose Nottingham attracted by the inward investment and growth opportunities.

"Being in Nottingham has been a huge factor in our growth. From the early days, we were able to take advantage of financial schemes intended to help businesses like ours find their feet, including technology grants. Opportunities to learn through schemes like the Growth 100 programme at the University helped me develop as a manager.

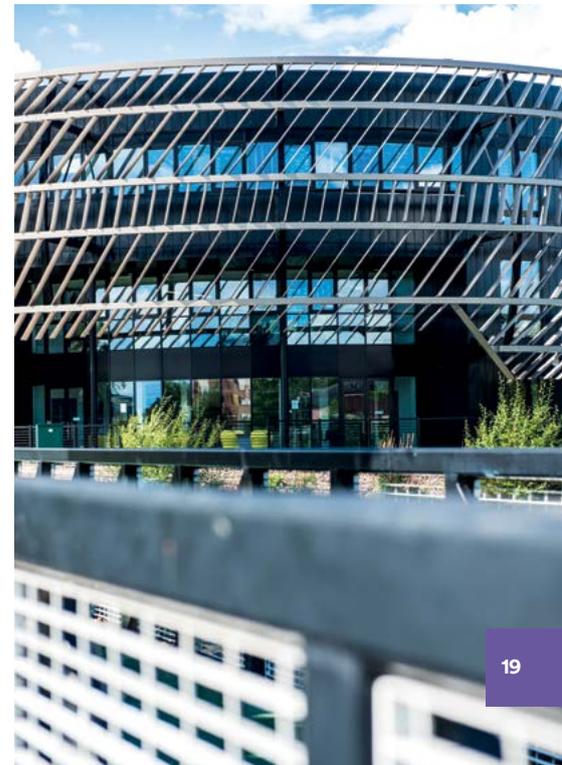
"We've been able to work with some really supportive people too, including the local councils, universities and organisations, which has helped us build our brand and grow our client base.

"The funding and formal support are all huge benefits. But for me, it's more about the community that we have here. There's a real buzz about the city, it's exciting to be here and we fully intend to stay for much longer yet!"

## Affordable housing

Lower first-time house prices is another reason Nottingham is likely to continue and strengthen its position as a leading entrepreneurial city. New research by Post Office Money shows that Nottingham is one of the most affordable places for first-time buyers making it more appealing to graduates and those looking for work in comparison to cities like London.

Nottingham entrepreneurs believe recruitment is easier than ever thanks to lower property prices and could even attract people away from the capital to work here.



# Public transport will never be the same again



Not so long ago the idea of services being available on demand 24 hours a day at the press of a button seemed like a futuristic pipedream, but changing customer expectations and the unrelenting march towards an increasingly online world, has revolutionised how, when and where services are delivered.

For at least a decade the internet has become the go to place to purchase books, DVDs, clothes and groceries or make theatre reservations, book holidays and buy concert tickets. Internet shopping is an integral part of our everyday lives. But it's no longer just pure commercial businesses that depend on the internet, many services also do. How many of us do our banking, schedule our health and dental appointments, apply for jobs or even date online? Direct customer access to these services has transformed how they are organised and delivered, indelibly changing the traditional business-to-consumer relationship.

Yet despite this tectonic shift, it would appear that some services still continue to operate in a largely 'business as usual' mode. Sure, they will exploit digital technologies to facilitate limited customer choice or increase operational efficiencies, but the logistical complexity of delivering a truly on-demand service is seemingly unsurmountable. A good example are providers of public bus transport who are often constrained by fixed timetables, personnel rosters and the size of their fleet...that is until now!

In July 2015 we reported on the innovative real-time mobile technology developed by enterprising Nottingham University Business School alumnus Hara Two (MBA 2012) to significantly improve daily passenger travel for thousands of workers in India. Now, thanks to support from the 'Global Entrepreneur Program' a special initiative designed to encourage overseas based entrepreneurs to set up their businesses in the UK, Hara has launched a ground-breaking new company that is set to revolutionise bus transportation in major cities throughout Britain.

**“The University’s Ingenuity Lab and mentors gave me in-depth knowledge of the business culture and market dynamics in the UK.”**

The idea is deceptively simple, the passenger uses a mobile app to personalise and schedule their individual transport needs. Behind the app is sophisticated programming that pulls in real-time data from all the cities transport providers to work out the most efficient scheduling. In layman's terms it's Uber for public buses. Future developments include the use of smart devices such as a smartwatch and even interactive voice response.

The benefits of the system are not just confined to a cheap and convenient service for the passenger but also enable transport operators to optimise the utilisation of their vehicle fleet, cutting timetabling and route planning costs in the process. The company's 'You say, we schedule' slogan perfectly encapsulates the benefits to the customer and if successful will ensure that public transport will never be the same again.

Hara is a proven and successful entrepreneur, who heads the Hara Business Group in India which has diversified into businesses including tour coach rentals, travel management, event management and IT services. He started his entrepreneurial career at the age of 18 with tour coach rentals in India and now his company is the biggest coach fleet in Kerala State, India, counting several multinational companies in their client list such as Tata and Technopark, Trivandrum.

In 2011 Hara joined Nottingham University Business School for the full time MBA programme. Nottingham's distinctive strengths in entrepreneurship and business innovation have, according to Hara, significantly enhanced his confidence and knowledge as well as providing access to a vast network and resources that is key for the early stages of his business venture. "The University's Ingenuity Lab and mentors gave me in-depth knowledge of the business culture and market dynamics in the UK. They guided me on how to make best use of social media tools to build my network and provided free meeting rooms, office space and other services to work on my idea and develop it."

Hara's new business is one of the first to take up residence in The Ingenuity Centre based at the University of Nottingham Innovation Park. The new building is the focal-point of the University Enterprise Zone and will support and provide accommodation for businesses operating in sectors of key local and national importance, such as Big Data & Digital, Advanced Manufacturing, Aerospace and Energy. It is expected that the Centre will create 50 new businesses by 2019, generating 350 new jobs and delivering a combined turnover of £25 million by 2021.

## Speakers

This year saw an exciting and diverse range of visiting speakers to the Business School including the ever popular 'Business Leaders' and 'Financial Minds' series. Here we report on just a small selection of the many excellent speakers who have shared their knowledge and expertise with our alumni, staff and students:



### Gary Head

Gary Head is Managing Director for Alternative Distribution at global insurance provider Hiscox. He has been instrumental in building the firm's market leading position as insurer of professional and service based businesses throughout the UK and Europe. Gary's talk was entitled 'The wonderful world of risk and how insurance keeps the world going round'.

### Andrew Griffith

Andrew Griffith is Group Chief Operating Officer and Chief Financial Officer of Europe's leading entertainment and communications business Sky plc. He is responsible for the Group's overall future growth plans as well as its advertising businesses across Europe including Sky AdSmart. Andrew spoke on 'The Sky's the limit – a story of growth, risk and governance'.

### Ashish Chauhan

Ashish Chauhan is MD and CEO of the Bombay Stock Exchange. Ashish focussed on the growth of one of the world's largest market economy's in his talk 'The future of stock exchanges: then and now'.

### Robert Zammit

Robert Zammit is an economist in the Bank of England's Financial Policy Division, focussing on EU withdrawal. In a very timely talk he spoke about his career at the Bank looking at everything from Quantitative Easing to the G20 Leader Summits.

### Philip Deakin

Philip Deakin is Group Head of Finance at specialist distribution business Connect Group plc. He gave a practitioners overview on how a listed company prepares and presents its Annual Financial Report to investors and lenders.

### Mark Van Ommen

Mark Van Ommen is Principal at Zanders Treasury Consultants. He has advised multinationals on corporate treasury management and the latest trends in international treasury. Mark gave an insightful presentation on 'Financial Risk Management' and imaginative corporate solutions to mitigate market volatility, political instability and increasing competition from emerging markets.

### Blaise Ganguin

Blaise Ganguin is MD of Financial Consultancy SwissThink and former MD at the global credit ratings agency Standard & Poor's. During his presentation Blaise addressed the topical issue of whether credit rating agencies are necessary.

## Africa Summit

The inaugural 'Africa Summit' was organised by President of the University of Nottingham Nigerian Students Society and NUBS alumnus Victor Udeozor (MSc Entrepreneurship 2011).

The Summit created a platform to discuss key issues affecting contemporary Africa and practical potential solutions to these issues. A line-up of prominent leaders and internationally renowned experts on the region spoke at the event.

## First Nottingham tri-campus banking and finance conference

The first ever University of Nottingham tri-campus conference on "Financial Innovation, Stability and Sustainable Growth" held recently in China was hailed a huge success.

The conference was hosted by the University of Nottingham Ningbo China under the auspices of the International Finance and Banking Society and featured a distinguished cast of speakers from academia, policy organisations and industry. Around 200 international delegates from academia, central banks, and international organisations attended the three day event alongside 200 local delegates from the Ningbo government and various financial institutions.

Topics at the conference included the volatility of multinational finance markets; repositioning credit rating in the international financial system; and the economic development and reform status of China. A special panel discussion on Brexit and the world economy gave delegates an opportunity to explore ideas on the impact of Brexit on Europe and China.

## Nottingham in the City

An exciting networking series for alumni working in the City of London was launched in March. Aimed largely at alumni in the finance or legal industry, the first event was hosted by Berenberg Bank right in the heart of the City and featured guest speaker Professor Todd Landman, Dean of the Faculty of Social Sciences at the University of Nottingham who fused a unique blend of magic with insights on leadership styles. As well as being a Professor in political science, Todd is also a member of the Magic Circle and for many years has used magic as a way to make academic ideas more accessible to a wider public.

The highly successful event provided an opportunity for alumni to develop connections with other established industry professionals and meet future talent in the shape of a group of current NUBS students who also attended. It is anticipated that the event will become a regular feature on the annual alumni calendar.

## How to grow your business online

NUBS took its popular workshop on digital marketing to London in April. Partnering with Nottingham based digital agency Impression, this is the third time NUBS has offered an exclusive free half day workshop to alumni and business associates of the University but the first time it has been run outside of Nottingham.

Aimed at SME's, the workshop provided tips and practical advice that managers, marketers and strategists could apply in their own businesses.

## International roundup

NUBS welcomed graduates from all three of its international campuses currently residing in India to meet and network with other like-minded alumni for business and to build their social circle at a series of special events held in Bangalore and Delhi.

Over the course of the year alumni events were held in cities around the world including: Bogotá, Hong Kong, Kuala Lumpur, Lima, Mexico City, New York, San Francisco, Santiago, Shanghai, Singapore, and Washington DC.



## Careers Team member wins prestigious award

NUBS Employer Relations Consultant, Ewan Henry, was awarded the 2017 'Mel Penn New Member Recognition Award' by the MBA Career Service & Employer Alliance for his role as co-chair of the MBA CSEA 2017 conference in Lisbon.

MBA CSEA is a global network of over 800 business school careers professionals and recruiters focusing on sharing good practice in working with MBA and masters students.

The Mel Penn award recognises an MBA CSEA member of less than three years who has made a significant contribution to the organisation, resulting in improvements to processes and/or achieving results beyond expectation.

Ewan has been involved in the European conference for the last three years, previously as a committee member and this year as co-chair. The 2017 conference attracted the highest number of delegates since it was introduced.

Ewan works with the School's Postgraduate Careers Team and the University's Careers and Employability Service to develop opportunities for Business School postgraduate students to gain and enhance their business experience through projects, placements and employment.



## New Vice-Chancellor

Professor Shearer West has been appointed as the University of Nottingham's President and Vice-Chancellor following the retirement of Professor Sir David Greenaway. She is the seventh Vice-Chancellor in the University's history and the first woman in the role.

Professor West has held a number of significant leadership roles in higher education. She is a Professor of Art History and was Provost and Deputy Vice-Chancellor at the University of Sheffield. Previously, she was Head of the Humanities Division at the University of Oxford and has also worked as Director of Research at the Arts and Humanities Research Council (AHRC), as Head of the School of Historical Studies at the University of Birmingham and undertook a number of leadership roles at Leicester University.

Professor West has authored and edited nine books and many articles and is a Fellow of the Royal Society of Arts, the Higher Education Academy and the Royal Historical Society. She has held two visiting Fellowships at Yale University and has held a number of other international roles of responsibility.

In her role Professor West will work closely with the University of Nottingham's leadership teams in the UK as well as at its overseas campuses in China and Malaysia.



## Acting Dean of Business School wins EURO Award for Best EJOR Paper 2017

Dr Hsin-Vonn Seow, Acting Dean of NUBS Malaysia and Associate Professor of Operations Research, received the prize for the Best Paper (in the category of Theory and Methodology) of the European Journal of Operational Research (EJOR) for 2017.

The winning paper, 'Benchmarking state-of-the-art classification algorithms for credit scoring: An update of research' was co-authored with Professor Stefan Lessmann from the Humboldt University of Berlin, Dr Bart Baesens from the Katholieke Universiteit Leuven, and the late Professor Emeritus Lyn Thomas formerly of the University of Southampton.

The prize is awarded by The Association of European Operational Research Societies and is selected by an international jury which evaluates papers published in EJOR. The best paper for each category is selected based on criteria including the scientific quality and originality of the paper, and the relevance of the paper to the area of Operational Research.

## Ningbo China academic publishes new book to help business students

Dr. Peter Morgan from the NUBS Ningbo China campus has published a book designed to help business students improve their learning skills and career development.

Written in response to the pressures on universities to produce highly skilled and work-ready graduates and intended to map across a three year business course, the book contains the study and employability skills students need to succeed as a business student and graduate, from essential study, presentation and leadership skills to practical advice on getting that all-important job after university. Hands-on learning aids offer exercises for group work and self-study.

The book, entitled 'The Business Student's Guide to Study and Employability', is full of examples drawing on the author's own personal experience with the final chapter offering words of advice from current graduates and employees working in lots of different sectors all over the world – including US, Europe, China and the UK. It is published by New York based independent company Sage Publications Ltd.



## New Dean at NUBS China

Professor Martin Lockett took up the role of Dean of NUBS China in June.

Professor Lockett graduated from Cambridge University in Engineering and Management and continuing his studies subsequently received a PhD degree in Social and Political Sciences. He has over 25 years' experience in academic management, research and teaching at Oxford University, Imperial College of Science and Technology, Cambridge University, the Open University and Ashridge. Prior to joining NUBS China, Professor Lockett was the Global Dean, Academic Affairs and Professor of Strategic Management at Ashridge & Hult International Business School.

## Innovative make-up business secures prestigious listing

Entrepreneur and Business School alumna Trishna Daswaney (BSc Management, 2015) has secured a product listing with the prestigious UK based pharmacy chain Boots for her 'Shapes Collection', an innovative range of make-up brushes designed to allow the user to experiment and find the right shape brush to match their unique facial structure.



After graduating Trishna joined The Ingenuity Lab and with expert guidance and support from their dedicated team gained the confidence and skills that enabled her to develop her business ideas and create the Kohl Kreatives company. As part of her non-profit hair and make-up organisation, Trishna patented and designed a new makeup brush range in March this year and has since secured a listing with Boots from August 2017.

The company also helps to give back with a charity called Kohl Kares that offers free make-up consultancy to transitioning transgender people on their journey of self-discovery and cancer patients who want to learn how to construct and reconstruct their faces using make-up in order to boost self esteem.

As this edition of nubiz was going to press we just heard that Trisha had won the 2017 Nottingham Post Women in Business Award for 'Rising Star'. Many congratulations Trishna.

## Project launched to help Africa's most impoverished countries

Around 20 million people are facing starvation and famine across Somalia, Nigeria, South Sudan and Yemen. Drought has killed off livestock and crops, forcing people to leave home in search of food and water. It may be thousands of miles away but for some communities living here in the Midlands, it feels very close to home.

NUBS alumnus, Nigerian-born Victor Udeozor (MSc Entrepreneurship 2011) has launched a project, hoping to help some of Africa's most impoverished countries.

Victor said: "What this project will do for such communities is one less thing to worry about. So whereas there may not be food at home, there is light to do their homework."

"And the parent, dad or mom, can actually use this as a microbusiness to empower themselves."

"The idea is a simple one, aiming to provide solar-powered light for those five million people living in Nigeria without electricity."

The name 'Liter of Light' comes from the solar unit itself being made from relatively cheap materials and a recyclable plastic bottle. The cost to produce one solar light is £14 and the team plan to produce and install around 400 units.

They are hoping their simple solar-powered bottle can be part of a long-term solution to providing light for families who cannot afford a generator. In the future, the plan is to teach others how to build the lights so it can also become a source of income for struggling families.

Victor was also co-organiser of the inaugural 'Africa Summit' conference held at the University in June.



## Alumnus honoured at summer graduation

Andy Halford (Industrial Economics 1980) was one of twelve honorary graduands, all recognised leaders in their respective fields, who joined thousands of students receiving their degrees at this summer's graduation ceremonies. He received an honorary degree of Doctor of Laws.

Andy is Group Finance Director and Group Executive Director of Standard Chartered Bank. He joined Standard Chartered from Vodafone Group plc, where he was Chief Financial Officer. Prior to that he was CFO of Verizon Wireless in the US and Group Finance Director at East Midlands Electricity Plc. He is also non-executive director of Marks and Spencer Group plc, a member of the Business Forum on Tax and Competitiveness and a former Chairman of the Hundred Group of Finance Directors.

Andy has remained very involved with the University as a member of its Impact Campaign Board and has generously established 'The Halford Scholarship Programme', a major new award for undergraduate students entering the University from September 2018.

## Management graduate builds successful business

Christian Jacka (BA Hons Management 2012) always planned to start his own business after graduating and, excluding a brief spell as Marketing Coordinator at a Birmingham based civil engineering and construction company, has done so ever since.

Starting as a freelance graphic designer and marketing consultant, he worked mainly with small businesses designing flyers, websites, and e-mails and eventually moving into print brokering and promotional items distribution to complement the design side.

After successfully relaunching a large electrical wholesale brand, Christian saved up enough money to rent a small office space and purchase new computers and design software. He was increasingly dealing with printing and promotional items as a spin-off from the design projects and in 2013 launched 'The Printing Guys', a business specialising in this.

In just over a year, Christian's clients numbered several household brands and even Formula 1 teams. As business has expanded the focus has shifted from print to creative promotional items and corporate merchandise with the company supplying everything from pens and USB sticks to confectionery and watches. The business was relaunched in July 2016 as 'Crisp Branding' and was a finalist at the inaugural Sutton Coldfield, Lichfield and Tamworth Chambers of Commerce Business Awards 2017.



Armed with a natural entrepreneurial spirit and penchant for hard work, Christian is keenly aware of the resource and management challenges faced by the MD of an expanding company: "Every day poses a new challenge, and requires lots of new ideas for each customer. I take an active role in developing relationships with customers in addition to all the relatively boring behind-the-scenes administration.

"Our catalogue consists of over 100,000 promotional items, so the fun part is working with a customer to condense down the options to produce the best results for their marketing campaigns and general awareness."

Christian has fond memories of his time at Nottingham University Business School and feels that his involvement with the Nottingham Entrepreneurs Society in particular helped develop his career: "I found the Business School to be incredibly supportive of entrepreneurs and new businesses and the theory and understanding of key principles behind business and management has put me in good stead when it comes to the day-to-day running of the business."



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