



University of  
**Strathclyde**  
Business  
School

# PIONEER

WINTER 2011



## ARE YOUR EMPLOYEES ENTREPRENEURIAL?

### MAJOR MILESTONE

Marketing Department celebrates  
four decades of achievements

### KNOWLEDGE EXCHANGE

School shares its wisdom  
more widely than ever

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winter 2011



## WELCOME

This year has seen significant developments for Strathclyde Business School, where we are delivering, as planned, greater levels of internationalisation and increasing links with business and industry.

We were delighted to announce our partnership with SKIL Infrastructure Ltd earlier this year, which has seen a new Strathclyde campus being specially built in Greater Noida, in the National Capital Region (NCR), India. The first programme, the Masters in Management (MiM), launched in September and new programmes are to be offered next year. Working in tandem with SKIL, the MiM course has links with industry built into it.

Another development is our partnership with the recently formed International Leadership School, which has seen the launch of the Executive Masters in Hospitality and Tourism Leadership. Together, we have brought Cornell in New York and Ecole hôtelière de Lausanne in Switzerland on board to provide a course we feel will fill a gap in the market for leadership skills in the field of global hospitality and tourism. The project is further supported by a high-level international advisory council and is just one example of our belief in the importance of working with industry partners.

A further example of this is the exciting new developments within our Centre for Corporate Connections, with the MBA25 programme being developed in partnership with William Grant. Producers of some of the world's leading brands of spirits, including Glenfiddich, Hendrick's Gin and Balvenie, William Grant shares a pioneering approach to business that makes our partnership in the design and delivery of management education one of the most advanced projects in the MBA portfolios of business schools in Europe.

This issue of *Pioneer* profiles some of our alumni: Martin O'Grady, a leading figure in the world of hospitality and tourism, and Tony Stone, an up-and-coming entrepreneur who is putting his hospitality and marketing education to good use.

In our news and research pages, we review the success stories from the past year. I hope you have had as successful a year as Strathclyde – we'd love to hear from you. Our new initiative, Strathclyde's online community, is one way of keeping in touch with the school and your fellow alumni so please make full use of it.

Professor Susan Hart, Dean, Strathclyde Business School

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## China trip benefits for Accounting and Finance

Accounting and Finance Professor Krishna Paudyal recently joined the Financial Services Mission to Tianjin led by Education UK, Scotland. The objective was to support increased education collaboration between universities in Scotland and universities and companies in Tianjin, focusing on the financial sector. As part of the mission, Professor Paudyal was pleased to have the opportunity to visit Nankai University Business School to explore common areas of research. Several research areas of mutual interest have been identified as a result of the meetings, These include research into venture capital backed IPOs and Corporate Governance Research.



# International events honour major Marketing milestone

**T**he Department of Marketing celebrated its 40th anniversary this year with a series of events throughout the year, including a celebratory dinner in Glasgow, and a 'marketing week' in Dubai.

The year kicked off with the unveiling of the anniversary banner on the Stenhouse Building, home to the Marketing Department for the past 40 years.

Emeritus Professor Michael Baker, founding Head of the Department, joined other VIPs and invited guests to celebrate the launch of the anniversary year with current Departmental Head, Professor Kevin Ibeh.

The Dubai events were planned to reflect

the department's commitment to leveraging its status as a leading international provider of marketing education and was the first event of its kind in the UAE dedicated to marketing, involving as much of the relevant community as possible.

A highlight of the anniversary itinerary was the Marketing Department hosting the 2011 IMP Conference in September, bringing together a network of researchers interested in the problems that confront marketers and purchasers in complex business networks.

The IMP conference is the largest international gathering of researchers and instructors in the field of business marketing and purchasing.

## SBS and AMBA foster employer links

Strathclyde Business School is again at the forefront of an initiative to raise the MBA profile with UK recruiters.

As a driving force behind AMBA's focus on developing a strong employer and corporate relations strategy, SBS careers manager Irene Aitkenhead Taylor is a leading member of the new Employers' Working Group.

The six employers attending the first meeting included GE Energy, Lloyds and Brambles, and Google, Standard Life, Accenture, Barclays and Bloomberg are expected to join the next meeting.

First item on the agenda was how the working group could help to establish a benchmark of quality for employers to understand the core attributes and value an MBA employee can bring to the company.

Irene said: "The goal is to make it as easy as possible for a UK business of any size to hire an MBA from an accredited UK business school – and to make it a first port of call when they need to recruit."



IMP conference dinner

## New course launched with hospitality experts

A new course has been developed by Strathclyde Business School with key industry partners to ensure the hospitality industry will have the leaders it needs in the future to take the industry forward.

Working closely with industry, SBS has used its years of hospitality and tourism education experience to launch a new Executive Masters in Hospitality and Tourism Leadership Programme.

Earlier this year the International Leadership School in Scotland (ILSS) was formed, comprising a board of eminent hospitality industry personnel and, together with Strathclyde Business School, set about developing the programme.

Strathclyde leads the academic programme, and Cornell School of Hotel

Administration in New York and Ecole hôtelière de Lausanne in Switzerland are partnering the University in providing modules for the two-year part-time programme.

ILSS chair Peter Lederer said: "This is a unique collaboration. We wanted something that would operate at the highest levels."

The programme aims to be global and an International Advisory Council has been set up to ensure precisely that. Members include Dr Brian Lang, Emeritus Professor and former Principal of St Andrews University; Guy Crawford, CEO of the Jumeirah Hotel Group; John Ueberroth, chairman and CEO of the Preferred Hotel Group; and Sir Jackie Stewart.

David Cochrane, CEO of Hospitality Industry Trust Scotland and CEO of the ILSS, said: "You don't always get an opportunity

like this. Companies that send their people on the programme should see it as a strategic investment in their futures."

Eight of the modules will be delivered at Strathclyde; Cornell and Lausanne will host another two each. SBS Dean Professor Susan Hart said: "This partnership presents the perfect opportunity for Scotland and the UK to lead the way in the sector globally."

Programme director Professor Tom Baum added: "Strathclyde is ideally positioned to take the academic lead for the course, bringing together expertise as Scotland's top business school with more than 65 years' experience in high-quality education for the hospitality and tourism sector."

[www.htleadership.com](http://www.htleadership.com)

# Hopes are high for Indian campus

*Strathclyde SKIL Business School will offer Indian graduates the best of UK business training, tailored to regional needs*

**S**trathclyde Business School is building on its well-established network of international centres and pioneering heritage with the launch of its first international branch campus.

In partnership with Indian infrastructure pioneer SKIL Infrastructure Ltd, the Strathclyde SKIL Business School (SSBS) has been launched in India at Greater Noida, opening its doors this year to India's brightest graduates.

Strathclyde has more than 20 years' experience in setting up offshore programmes and has centres at nine other global locations – in Europe, the UAE and South East Asia.

**“We have a policy of always working closely with local communities and government”**

The SSBS partnership has seen a purpose-built campus constructed and a programme of academic offerings devised that will provide a UK education in the context of the local setting.

Professor Phil Taylor is the Academic Director of Programmes at Strathclyde SKIL Business School: “With our experience of setting up offshore programmes, we have learned it requires careful management with a long-term view. It typically takes at least three years to establish a clear presence and build reputation.

“We have always entered a new location with a 10-year plan for its development, and have undertaken our preliminary research very carefully. We have a policy of always working closely with local communities and government and so ensuring that we adapt to local conditions and are able to meet local demands.

“Our concern is to ensure that our students are not simply given a UK education but can truly place that education in the local setting. We have learned to regard these policies as crucial to success.”

The first course to be offered at the Greater Noida campus is the MiM (Masters in Management), which is a two-year pre-experience programme aimed at graduates from a wide range of disciplines and subjects who have limited, if any, work experience.

Part of the programme will see the students spend one semester in Glasgow, joining existing courses and becoming part of Strathclyde's ever-expanding community of international students from diverse cultures and backgrounds. The culmination of the MiM will be a lengthy in-company placement in India, which will allow students to apply their theoretical knowledge in a challenging business and management context.

Professor Bhimaraya Metri, who has held numerous leadership positions, including Dean (Academics) and Dean (Graduate Programme) at MDI Gurgaon, was named earlier this year as Dean of SSBS. He said: “My vision is to make Strathclyde SKIL a leading business school in this part of the world in shaping tomorrow's business leaders to lead in a highly competitive, fast-paced, global economy.”

**20**

Strathclyde has more than 20 years' experience in setting up offshore programmes

## Hunter Centre provides entrepreneurship training to graduates

The Hunter Centre for Entrepreneurship at Strathclyde is playing a key role in a new £1.5 million placement programme designed to give graduates real-life business experience and help ambitious companies achieve growth.

Over a three-year period, the TalentScotland Graduate Placement Programme will match 750 skilled graduates with growing Scottish businesses to carry out innovative projects the business otherwise would not be able to progress.

Each graduate will receive dedicated, residential entrepreneurship training delivered by Strathclyde's Hunter Centre for Entrepreneurship and Robert Gordon University to enhance graduates' employability, innovation and leadership skills.

The Hunter Centre's Dominic Chalmers said: “The course is having a fantastic impact on the graduates who take part. Participants come from backgrounds as diverse as mechanical engineering and textile design, and for many it is their first introduction to balance sheets, selling and business planning. The response so far has been very encouraging.”

The scheme, managed by both Highlands & Islands Enterprise and Scottish Enterprise, will run until 2014. Ros Claase, who is responsible for recruiting graduates onto the programme, said: “It provides a fantastic opportunity for graduates to take on early responsibility and make a tangible contribution to a business.”

# Raise a glass to MBA

**T**he MBA25, a bespoke MBA programme designed in partnership with William Grant & Sons, launched this year, and the first module was delivered at the Glenfiddich Distillery in Dufftown in September.

Despite tough competition, SBS won the contract to provide a programme of executive education for staff identified by the premium Scottish spirits company which owns some of the world's biggest brands, including Glenfiddich and Hendrick's Gin.

The family-owned distiller has invested



Launching the programme (l-r): Colin Duthie, Sandy Wilson, Rosemary McGinness, Susan Hart, Peter Gordon and George Burt

a significant sum into the customised MBA programme which has been designed for a consortium of high-profile Scottish companies headed by William Grant & Sons. Bespoke modules for their employees and partners from entrepreneurial, luxury brand or owner-operated businesses are on offer alongside core Strathclyde subjects such as strategy and finance.

The first cohort will include participants from Alliance Trust, Johnstons of Elgin, Wolfson Microelectronics and Craneware. Four fully sponsored places have been provided to social enterprise businesses and successful entrepreneurs including education charity Skillforce and PSYBT marketing director Margaret Gibson.

William Grant & Sons has also selected 13 of its senior leaders from around the world including the US and China.

Strathclyde Business School Dean Professor Susan Hart, said: "As Scotland's leading business school, we are delighted to be developing the new MBA25 programme in partnership with William Grant & Sons. The company has a set of values: be pioneering, be



better; be accountable, be enthusiastic and be supportive. We share these values, and together we seek to release potential and create future global leaders across a consortium of like-minded Scottish organisations."

William Grant & Sons chairman Peter Gordon added: "The investment in MBA 25 is reflective of our family values, which include a strong belief in education, progressive leadership and philanthropy, and a desire to give back to Scotland, the roots of our business.

"We are partnering with those businesses we believe have DNA in common with ours including global ambition and vision and commitment to people development as key elements of their business strategy."

## Joined-up thinking and action

*These are exciting times for the Centre for Corporate Connections, as Sandy Wilson, head of executive education, explains*

The Centre for Corporate Connections has enjoyed an exceptional year. We have seen the development of MBA25 in partnership with William Grant & Sons; a two-year extension of our Babcock Academy; a Business Transformation Programme centred on Project Management with Senergy; the new Executive Masters in Hospitality and Tourism Leadership; a Management Development Programme to support Business Change in Standard Life's Retail Operations; along with an Emergent Leaders Programme with Alliance Trust.

CCC's central focus lies in the development of a sustainable contribution towards the 'virtuous cycle' of research, teaching, consultancy and overall knowledge exchange.

When Senergy, a global-leading energy services company, engaged in an exploratory conversation with CCC, it initially focused on improving its "overall project management

performance". However, through the research process, interviewing key stakeholders, focus groups and an iterative requirements capture, it became apparent that greater value could be delivered. A multi-level teaching programme has been co-designed working in a close partnership with Senergy under the guidance of the company's vice-president technical excellence, Iain Morrison, and is supported by the Organisational Development consultancy. Delegates for the classes are collaborating with our academic team to design and deliver organisational change as part of their programme assessment.

In our new Executive Masters in Hospitality and Tourism Leadership, for senior managers, the original concept was industry-led and we are reflecting this commitment throughout the teaching. For example, our first class, Assessing the Future and its Impact, is delivered by

Professor Tom Baum (HRM), Professor Peter McKiernan (DoM) and Arthur de Haast, Global CEO of Jones Lang LaSalle Hotels and member of the Strathclyde Business School Advisory Board. The Centre for Corporate Connections is focused on joining-up the incredibly diverse range of relationships, expertise and opportunities at Strathclyde Business School.

Plans for the next year include launching the 'Strathclyde Business Fellows Programme' and further engagement across the wider university and our alumni network to enable and deliver new, innovative research, teaching, consulting and knowledge exchange.

• CCC Director Dr Steve Paton adds: "There are so many organisations in industry who want to engage with the Business School and our role is to manage that engagement, understand their requirements and offer a solution that fits."



# Our research is **distinctive**, **comprehensive** and **international**

*Strathclyde Business School has been building on its RAE 2008 success, as Paul Thompson (pictured below), Vice-Dean (Research), explains*

**S**trathclyde Business School creates and disseminates knowledge from across a range of business

subjects, each of which in its own right demonstrates international leadership. In keeping with the University's mission as 'The place of useful learning', we carry out research that is both theory-driven and relevant for policy and practice. Our approach is distinctive. It involves engagement with a broad range of stakeholders in business, government and civil society on issues that matter and are of benefit to all; a diverse range of funding; an international as well as domestic focus; and links between departments and disciplines in and beyond the business school.

SBS has sought to build on its success in the 2008 Research Assessment Exercise (RAE), an assessment of the quality of research activity of all Higher Education Institutions in the UK which affirmed SBS as a centre of 'world leading and internationally excellent' research, rating us first in Scotland and seventh in the UK.

Successfully competing for, and adding to university strategic funds, the Faculty is investing in new research-led posts. Some are based on building areas of distinctive strength to allow expansion of the vital areas of applied research, knowledge exchange and industry engagement.

This includes appointments in family business (the Hunter Centre

for Entrepreneurship), the Scottish Centre for Employment Research (the Department of Human Resource Management), and Risk Modelling and Management (the Department of Management Science).

Investment is also to take place in new areas where the Faculty wants to develop its research profile. Two posts will be created across the Departments of Management and Marketing, focused on innovation and creativity. This will help the Faculty to exploit opportunities in line with the newly created Technology Innovation Centre's theme of business engagement.

The Faculty has also been successful in 2011 in competing for doctoral awards. Overall, there have been more than a dozen awards, representing projects in every department.

These include hot spots for knowledge sharing (Management Science); the informal capital market in the UK (Hunter Centre); conflicting pressures and expectations on managers at the front line in the service sector (Human Resource Management); government debt issuance (Economics).

The goal of investment in doctoral research is to create synergies with our existing areas of distinction and potential areas of development. Combining the two sets of projects offers an expanding and exciting portfolio of research for the forthcoming period.



## Management Science successfully bids for energy project

Collaboration between the Department of Management Science and the Department of Electronic and Electrical Engineering has led to a successful bid to undertake research in the field of risk modelling of energy systems.

The project, funded by the EPSRC Mathematical Sciences Programme and the RCUK Energy Programme, will last for two and a half years and will result in the development of new mathematical tools for the availability modelling of offshore wind farms. Specifically, the research will be concerned with the modelling of state-of-knowledge uncertainties in the growth availability of offshore wind turbines, resulting in a model useful to operators and policy makers.

A multidisciplinary team has been formed to achieve the project's aims. Professor Tim Bedford and Professor Lesley Walls from the Department of Management Science and Dr Keith Bell from the Department of Electronic and Electrical Engineering will lead the different stages of the project, with Professor David Infield of the Institute of Energy and Environment having an advisory role.

This research project will also provide a platform for the development of significant industrial collaboration. Luc Rademakers' (Energy Research Centre of the Netherlands) advisory role will lead into an important international partnership. ESReDA (the European Safety, Reliability and Data Association) has agreed to devote a biannual seminar to RAM (Reliability, Availability and Maintainability) modelling of wind turbines, allowing for the dissemination of the research to businesses across Europe. Also, Renewable Energy Systems and Augusta Westland have agreed to participate actively in the project, by providing field experience and advice.

The project will bring together researchers from across the University and also internationally to ensure that state-of-the-art models are developed with relevance to the industry to support the UK's energy future.



## Scottish government funds climate change research

The Fraser of Allander Institute (FAI) has become a founder research partner in the Scottish Centre of Expertise in Climate Change, a multi-million-pound initiative funded by the Rural and Environmental Research and Analysis Directorate (RERAD) as a source of world-class research into climate change.

Subject to periodic review, the award would be for more than £500,000 over five years and is the largest ever award to the Fraser of Allander Institute from the Scottish government. The award is to undertake collaborative research with the Scottish Agricultural College (SAC) into the risks and possible mitigation of climate change, especially as it relates to Scotland.

Another key function of the centre is the provision of the evidence base to inform the Scottish government's climate change policies, so knowledge exchange will be a central element of the centre's overall activities.

**Did you know?**  
Our Institute for Operations Management brings together colleagues from different faculties

*Knowledge Exchange in action (l-r): Professor Tom Baum of SBS, David Cochrane, Peter Lederer, Tom Kline of Cornell and SBS's Sandy Wilson meet to discuss Executive Masters in Hospitality and Tourism Leadership*

# Knowledge Exchange plays a key role



*Professor John Finch, Vice-Dean (Knowledge Exchange), explains how the School is doing more than ever to give people the benefit of its wisdom*

**K**nowledge exchange is a vital activity for a leading international business school, supporting and enhancing our teaching and research. We involve those working in the private, public and voluntary sectors across all our disciplines and activities, for instance in providing guest lectures and in commissioning student projects – enhancing our students' learning experiences, as we develop research projects and programmes, and undertake consultancy. We plan to develop our relationships much further.

SBS has an impressive track record of knowledge exchange over many years. Our departments of Accounting and Finance and Marketing are clearly associated with specific areas of professional and managerial practice locally and internationally, with the Marketing Department celebrating its 40th anniversary in 2011. The Hunter Centre for Entrepreneurship leads a number of initiatives to support small businesses and new starts, for instance by hosting the Strathclyde Entrepreneurial Network.

The Fraser of Allander Institute has for many years undertaken applied research in close association with the Economics Department, and publishes its influential Economic Commentary (in association with PricewaterhouseCoopers), analysing trends in the Scottish Economy. The Scottish Centre for Employment Relations has done likewise with the Department of Human Resource Management, while the Risk Consortium draws together companies and researchers across the Departments of Management Science, Human Resource Management and Accounting and Finance.

The Strathclyde Institute for Operations Management is a cross-faculty initiative, bringing together colleagues in the Engineering Faculty's Department of Design, Manufacture and Engineering Management and SBS's Departments of Management Science, Management and Marketing, with notable success in leading a series of Knowledge Transfer Partnerships with companies and large projects funded by the European Union's Framework 7.

As our triple accreditation bears

testimony, SBS is a successful international business school in large part by virtue of our knowledge exchange, and we are intensifying our focus as a school as well as in our departments and centres.

My appointment as SBS's first vice-dean with responsibility for knowledge exchange, and the appointment of knowledge exchange directors in each of our departments, with a brief to act collectively in developing and sharing best practice, are an indication of this.

SBS has established the Strathclyde Centre for Corporate Connections to lead the development of executive education programmes with companies – including Babcock International Group and William Grant – and with industry consortia, as with our Executive Masters in Hospitality and Tourism Leadership.

Strathclyde's Technology and Innovation Centre offers great opportunities to develop multidisciplinary applied research and knowledge exchange with our colleagues across the university, focusing on a range of technologies, such as power and energy, health and advanced manufacturing. The Technology and Innovation Centre gives significant impetus to Strathclyde's interdisciplinary way of working.

**“SBS is a successful international business school in large part by virtue of our knowledge exchange.”**





# Technology transfer and commercialisation is about the people

*Dr Erik Monsen writes about his research and the path that took him from aerospace engineer to JARL Scholar at the Hunter Centre for Entrepreneurship*

**T**he Hunter Centre for Entrepreneurship successfully graduated its first cohort of Honours students earlier this year and has been actively growing its ranks to better meet new and greater research, teaching and knowledge exchange challenges.

I joined as a specialist in technology entrepreneurship and commercialisation, followed by Dominic Chalmers, who focuses on social innovation systems, and Nina Rosenbusch, who specialises in international entrepreneurship. A family business lecturer will also be appointed.

Before researching entrepreneurship, I was an aerospace engineer researching aircraft design. After earning my Bachelor's in aerospace engineering from Rensselaer Polytechnic Institute (USA) in 1991 and my Masters in aerospace engineering from Stanford University (USA) in 1992, I worked as a researcher at the German Aerospace Centre's (DLR) Institute of

**“Central to the design of my classes are collaborative projects that bring together teams of student ‘consultants’ and university inventors.”**

Design Aerodynamics in Braunschweig, Germany. In 1999 I left the DLR to pursue an MBA in entrepreneurship and technology management at the University of Colorado at Boulder (USA), which I completed in 2001. During that time, I worked for six months as an intern and a consultant in the new business incubator of Ball Aerospace & Technologies Corporation, a large satellite manufacturer and defence contractor in Boulder.

Next came a PhD in management at the University of Colorado. My dissertation examined the effect of an organisation's entrepreneurial strategies on the stress and job performance of health care workers.

After completing my PhD, I spent five years as a senior research fellow in the Entrepreneurship, Growth and Public Policy Group at the Max Planck Institute of Economics in Jena.

#### Research interests

My current work examines how and why employees act entrepreneurially (or not!) and in particular, how and why scientists and engineers choose to commercialise their research – or not! My research on issues such as job stress, employee incentive systems, transition to self-employment, risky decision-making, as well as organisational strategy and regional economic factors has been published in several high-profile journals. My efforts are to be supported by two new PhD students who have just joined the Hunter Centre.

Mark Johnson will examine the drivers of technology commercialisation and knowledge exchange and will try to determine why university researchers choose to follow different paths to bring their research knowledge to the marketplace. Meanwhile, Maxim Romanov will investigate the employment and self-employment choices

## Technology and Innovation Centre

One of the major initiatives of the University of Strathclyde's Principal & Vice-Chancellor, Professor Jim MacDonald, is to encourage and enhance knowledge exchange and technology transfer between the university and the commercial marketplace. A flagship initiative is the new Technology and Innovation Centre, a collaboration between the University of Strathclyde and private industry partners to develop a new approach to research, development and innovation.

According to Professor MacDonald: “Strathclyde's Technology and Innovation Centre ([www.strath.ac.uk/tic/](http://www.strath.ac.uk/tic/)) will help transform Glasgow and Scotland. Based on our reputation for high-quality research with industrial impact and relevance, it will attract millions of pounds of inward investment to the city, drive global businesses and create jobs – helping develop highly qualified graduates and postgraduates.”

Dr Erik Monsen believes that “the success of technology commercialisation initiatives rises and falls with the people involved” and encourages anyone interested in contributing to the efforts at Strathclyde University, Strathclyde Business School and the Technology and Innovation Centre to contact him: [erik.monsen@strath.ac.uk](mailto:erik.monsen@strath.ac.uk)

of accountants, and will try to identify why professionals who go through a strongly regulated and consistent education process end up making very different organisational and career choices.

#### Teaching

Before coming to Strathclyde, I taught courses in entrepreneurship and strategic management at the University of Jena, the Leipzig Graduate School of Management, the International Graduate Business School Zagreb, and the University of Colorado.

At Strathclyde, I teach courses on technology entrepreneurship and commercialisation at undergraduate and postgraduate levels, as well as more general entrepreneurship courses for the Business Enterprise and the overseas MBA programmes.

Central to the design of my classes are collaborative projects bringing together teams of student ‘consultants’ and university inventors. These involve creating technology roadmaps and commercialisation plans, and they give students and university researchers real-time and real-world experience in challenges of technology commercialisation. Active support is provided by the University's Research & Knowledge Exchange Services (RKES) office.

#### Knowledge Exchange

Over the past year, across the business school and the university, I've been identifying and developing collaborative relationships with different islands of technology commercialisation activity, including the business school's innovation cluster, the Knowledge Transfer Account

KIT training programme, Bridging the Gap (BTG), University Research Day, RKES, the Strathclyde University Incubator, the CMAC (Continuous Manufacturing and Crystallisation) Consortium, and the university's new flagship Technology and Innovation Centre.

My explorations will take a formal character this year in my new role as the co-ordinator of the Technology Commercialisation and Entrepreneurship sub-theme – one of six cross-disciplinary sub-themes of the overarching ‘business engagement’ theme of the Technology and Innovation Centre. The goal of the business engagement theme in general and the ‘technology commercialisation and entrepreneurship’ sub-theme in particular is to reach out, not only across the business school, but to provide links between like-minded researchers and related projects across all four faculties of Strathclyde University, as well as to provide a bridge to industry projects.

*Dr Erik Monsen joined the Hunter Centre for Entrepreneurship as a senior lecturer of technology entrepreneurship in August 2010 under the auspices of the John Anderson Research Leadership scheme, created by the university to enhance its world-leading research portfolio and to attract ‘inspirational academics’. He has just taken on an important role in supporting the Technology and Innovation Centre and, through his research, teaching and engagement with the university and business communities, is helping to make our technology commercialisation and knowledge exchange with industry more successful.*



Strathclyde students gained Saltire Foundation placements – the highest number of all universities in Scotland.

# Corridors of power

inspire undergraduates

*Saltire interns revel in the buzzing business worlds of New York and Hong Kong*

**W**orking in Trump Tower, New York; dining with Donald Trump; featuring on a billboard in Times Square – this summer has been one that Strathclyde undergraduate Jane Manson will never forget.

Jane was one of the six business school students – and one of 16 university-wide – who were selected to take part in the prestigious Saltire Foundation undergraduate internship scheme this year.

All the students were selected from a high-calibre group of applicants across the country, and Jane came through four interviews to secure the job.

“My first day was definitely one that I will remember. I walked into the spectacular grand lobby of Trump Tower for the first time and the realisation hit me that this was where I was going to be coming to work every day.”

Jane's desk on the 26th floor gave her a view into Mr Trump's office while



behind her was the boardroom which inspired the boardroom of American Apprentice. Having watched people waiting to speak to Mr Trump all morning, Jane's first meeting with him came just after lunch.

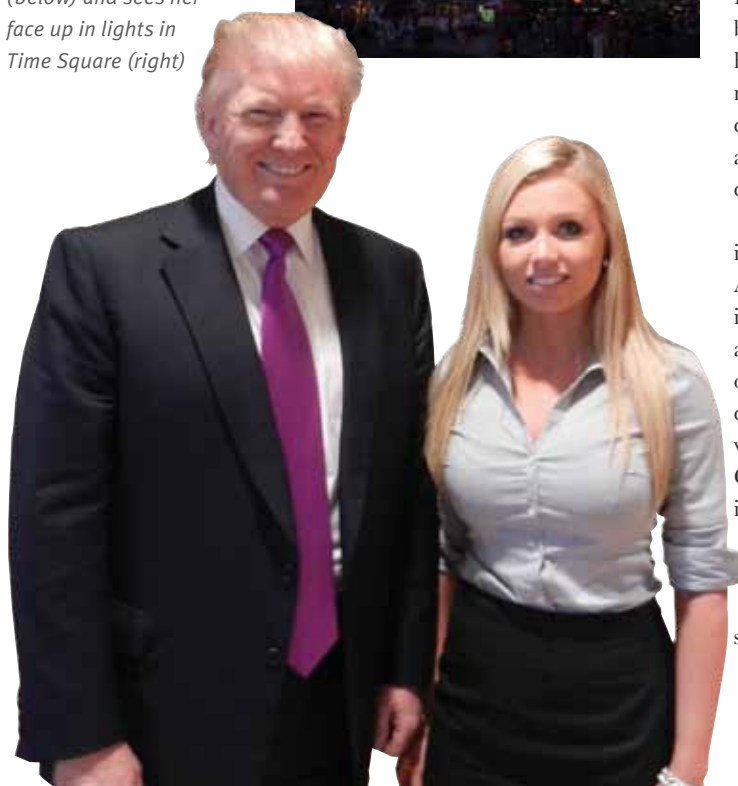
“I must admit to being a little star-struck at first, but I had to hit the ground running,” says Jane. “From the first day I was given tasks and was involved immediately with some large projects.”

“The glamour of working on 5th Avenue in Trump Tower with one of the most iconic businessmen in the world has made this a summer I shall never forget. However, working in such a fast-paced environment meant I was working long hours and expected to learn fast and on the job.”

“Every day was different and there was so much going on and happening so quickly that it was a daily challenge to remain proactive. I thrived on the challenges and enjoyed the responsibility,” she adds.

Working for a multinational on an international project presented Jane with the challenge of different time zones and cultures, but this gave her the opportunity to develop good time-management and

David McKniff (above) samples the high life in Hong Kong, while Jane Manson (above right) heads for Donald Trump's organisation in New York, meets the man himself (below) and sees her face up in lights in Time Square (right)



clear and effective communication skills.

“There were many projects and tasks that took my time and attention during the internship but a highlight was meeting the deadline for a major comprehensive report and proudly handing it over.”

It wasn't all work for Jane, though. Her last night in New York was marked by a dinner in the AOL Tower with her Saltire 'Global Scot' George Sorial, managing director – international development, assistant general counsel, and Dan Borbet, legal and international development associate.

“A true highlight was having my internship extended to include a visit to Aberdeen with the American team that included Mr Trump, Donald Trump Jr and George Sorial,” says Jane. “I had the opportunity to meet and work with the dynamic Sarah Malone, executive vice-president of Trump International Golf Links Scotland, who runs the project in Scotland. Site tours meant I was able to see the whole project and I'll never forget my first view of the ‘world's greatest golf course’ and especially the spectacular views from the 14th tee box.”

In a summer full of memorable

moments, dinner at Malmaison in Aberdeen with the Scottish and New York teams with Donald Trump himself, was a stand-out moment for Jane.

But the internship was about more than just working for one of the most well-known – and occasionally controversial – businessmen in the world.

“My Saltire opportunity meant that I spent the summer working for a real-estate super brand. This has given me experience and insight into the running of a successful global organisation at the very top. I've increased my awareness of my own potential, my confidence in both my abilities and decisions, and have proven my capabilities,” she says.

“I'm looking forward to the challenges that my final year of university will bring, having learnt many transferable skills that I will be able to put to good use in both my final year and in a graduate job.”

“I've worked with an incredibly interesting and culturally diverse range of people.”

## David tells of amazing Hong Kong experience

**S**altire intern David McKniff (pictured far left) jetted off to Hong Kong this year to work for Citigroup, an experience he calls ‘amazing’ and ‘life-changing’.

“I'm certain this experience will stand me in good stead for my final year at university and the graduate job market,” he says.

“At work I've developed my problem-solving and analytical abilities through the expense analytics projects that I've worked on. I've also gained a real insight into the inner workings of one of the world's largest financial institutions.”

“As the expense analytics team is still relatively new, work is exciting and fast-paced with a huge impact on reducing expenditure.

I've worked with an incredibly interesting and culturally diverse range of people, with colleagues from Australia, New Zealand, England, America, Spain and India, with a huge range of academic backgrounds, from politics and philosophy to marine biology.”

David also said that his internship helped him develop so many ‘soft’ skills such as teamwork, communication and presentational skills.

“The biggest challenge was coming to Hong Kong and adjusting to life in such a large, bustling city,” he says.

“Initially, I thought being the only Saltire intern in Hong Kong was a disadvantage of the placement, but I've found it to be quite the opposite. Being here alone has forced me to go out and meet new people and it really has been easy to make new friends.”

More information is available at [www.saltirefoundation.com](http://www.saltirefoundation.com)

### The Saltire Foundation:

- Offers Scotland's talented students the chance to experience life in some of the world's top companies.
- Has the support of some of the world's foremost multinationals and the backing of Scottish Enterprise, GlobalScots and Scotland's International Advisory Board.
- Offers the Internship Programme and a Fellowship Programme.



# A new way of keeping in touch

There is a new way for Strathclyde Business School alumni to keep in touch: Strathclyde's online community has launched this year.

This service allows you to update your own details. You can choose what communications you receive, for instance, a monthly faculty newsletter, departmental newsletters, *Pioneer* or *Strathclyde People*.

## MBA pages

MBA alumni have several additional services, relating to the benefits on offer to them during their course, namely access to the careers portal and BIS information.

There will be options in some cases to receive print or electronic communications. For *Strathclyde People*, for example, one issue will be electronic only while the second issue of the year will be either print or electronic.

Up to now, you could contact fellow alumni through the Letterbox service, where alumni office personnel act as facilitators. The new service has an Alumni Directory that allows you to search for fellow alumni on a range of information: business school intake name; year graduated; department; and hall of residence, with the search result displaying all public information for that individual.

To register for Strathclyde's online community, go to [www.alumni.strath.ac.uk/login](http://www.alumni.strath.ac.uk/login) and select New User Registration. You will receive full access to the site once your details have been verified by the Alumni and Development team.

# Marketing Department honours distinguished alumnus

**S**trathclyde Business School's Marketing Department has marked 40 years of pioneering leadership in marketing education and research by honouring University graduate Scott Taylor.

Scott, who is chief executive of the award-winning Glasgow City Marketing Bureau, was recognised as part of the anniversary celebrations and becomes the first recipient of the Distinguished Alumnus Award.

Professor Kevin Ibeh, Head of Marketing, said: "We are committed to producing top quality graduates and providing a learning environment that best equips our students to pursue a first-class career.

"Scott's success at the helm of the Glasgow City Marketing Bureau is a perfect example of the type of graduate we are able to produce and it is fitting that he is the first person to receive this award."

Glasgow City Marketing Bureau is responsible for raising the city's profile internationally as a place to visit, invest and convene. Together with Glasgow's tourism industry partners, GCMB has played a central role in attracting major events and conferences – such as the 2007 UEFA Cup Final, the 2010 World Parkinson Congress and the 2011 MOBO Awards – to the city.

Receiving the award, Scott said: "I'm very humbled by this. The University of Strathclyde provides a first-class educational environment that furnishes students with the skills they need to progress.

"My experience of studying at Strathclyde was one that



Scott Taylor (right) receives award from Prof Kevin Ibeh, Head of the Department of Marketing

has stayed with me throughout my career and being part of the Department of Marketing's 40th anniversary is a special moment."

Others honoured by the department include Emeritus Professor Michael J Baker, founding head of the Marketing Department who received the Founder's Award for his pioneering vision and leadership; Emeritus Professor Susan Shaw, Keith Crosier, Mercedes Douglas and Late Professor Douglas Leathar, each awarded a Meritorious Service accolade for significant contribution to the department's mission; and Dr Jim Hamill who received the Silver award for 25 years of service to the Marketing Department.

*Glasgow City Marketing Bureau brought the MOBO Awards to the city – including big names like Jessie J*



## New chapters wanted

SBS needs you! Are you interested in setting up a new alumni chapter, local to your area? We have alumni chapters established in Malaysia, Greece, Japan, Switzerland, India, Italy and the UK, as well as regions within these countries, but there are many countries and regions unrepresented. Chapters can also be specific to your course or faculty.

The chapters are run by and for alumni and

are a great way for alumni to stay in touch with their friends and to make new contacts, as well as providing valuable networking opportunities. Chapters may operate purely as a social group, or offer networking activities, lectures or outings.

**There is lots of advice on setting up a chapter and events on the alumni pages at [www.strath.ac.uk/alumni/groups/guide](http://www.strath.ac.uk/alumni/groups/guide)**



# MARTIN O'GRADY

TRAVEL BROADENS THE BUSINESS MIND



*Martin O'Grady's globetrotting career is equipping him to be a highly resourceful chief financial officer*

**A** hotel and catering management education, coupled with an early career in finance/accounting and a love of travel, has led Martin O'Grady to his ideal job – CFO of Orient-Express: an opportunity, he says, that was 'impossible to resist'.

Martin did a BA in Hotel & Catering Management at Strathclyde 1983-86, joining PricewaterhouseCoopers on graduation, where he remained for seven years. Not content with staying in the UK, however, his time there included a two-year attachment in Los Angeles.

His next career move – joining British-Asian conglomerate Jardine Matheson – saw him posted to Hong Kong for his first assignment at Mandarin Oriental Hotel Group. Responsibility came early and, at just 32, he held his first CFO position in a consumer finance business.

There followed a CFO role in a listed auto retailer in Jakarta before Martin's return to the UK, where he spent the next seven years

as CFO in a self-storage business, this time working for a large US private equity group. A move to CFO for a real estate private equity firm followed, but was cut short after two years as he was approached to work at Orient-Express – an offer he couldn't refuse.

"It's a uniquely luxurious company, operating a collection of iconic, award-winning hotels and trains in 22 countries. Within the hotel industry my role is fairly unique, insofar as we are both owners and operators of our businesses whereas our competitors tend to be one or the other. I am lucky to be part of a small team of senior executives who are, if you like 'curators' for an incredible and unique collection of assets.

"Other than Orient-Express, there are not many listed hotel companies, and certainly not at the luxury end of the market. The business is unique, being incorporated in Bermuda, listed in New York, managed primarily from London and operating in more than 20 countries."

Despite holding several CFO positions,

Martin emphasises that they were all completely different. "The essence of a CFO role, I think, is that you are really a 'Jack of all trades'. In each job I managed to gain experience in all the various areas that fall under the CFO's umbrella – including strategy, M&A work, treasury, tax, financial reporting, insurance, supporting the CEO, investor relations, working with Boards, investment analysis. The list goes on and on."

One particular role – as finance director in Jakarta during the Asian currency crisis of 1997/98 – he describes as 'very turbulent': sales fell by more than 90 per cent over a six-month period. However, that experience in particular gave Martin the framework of confidence to help navigate through the recent and ongoing global financial crisis.

"The global financial crisis [GFC] presented enormous challenges to many businesses: revenues fell quickly; cost structures had to be reset; debt markets closed down; liquidity had to be carefully managed; business fell into an 'intensive-care' period and had to be reshaped and reset to return to growth.

**“Modern technology, in some ways, can make being a CFO more challenging. Instantaneous communications, rapid technological evolution and dealing with volatile markets result in a lot more to do with less time available.”**

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MARTIN O'GRADY

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“The CFO was at the forefront of most, if not all, of these challenges presented by the GFC. The key is always to anticipate, plan, persuade and act swiftly to avoid being overtaken by events. I guess CFOs have always had to do this, but for many the GFC would have been a time of enormous pressure and the role would have most certainly been in the spotlight like never before.

“Personally, after four equity raises and over \$500 million of loans refinanced, I feel that I got six years experience during my first three years at Orient-Express. I am sure many CFOs would have felt the same way after enduring the GFC.”

Martin sees the role of the CFO as providing all-round support for the CEO, allowing the business to flourish.

“It’s a partnership really: the CEO operates the creative ‘right-side of the brain’ and the CFO has to take care of the ‘left-side’ responsibilities. Both need to function together to maximise output.

“One of the more interesting aspects of the job is that you don’t know what challenges you will face when you walk in each morning – or I should say, when you first look at your BlackBerry. On any given morning I might be involved in analysing investment opportunities, presenting to investors or directors, management meetings, personnel issues, audit questions, preparing board reports, dealing with the quarterly reporting process, and more.

“I’m very involved in the strategic planning process. This includes working with a small group of senior colleagues to set the ongoing strategy and to agree the main goals for the business that will ultimately deliver the best value to shareholders. Alongside that, I’m responsible for delivering and keeping up-to-date a business model that provides the economic underpinnings for the business strategy. Besides this, there are always a number of ongoing longer-term projects that need constant support and attention, such as tax restructuring, refinancing, systems implementation, to name a few.”

With such a high-pressure job, which still involves a lot of travel – Martin goes to New York, because of the company’s listing on Wall Street, and to operation sites around the world – you might imagine that travel would be the last thing on Martin’s mind in his downtime. Far from it.

“I’ve been to every country in which we operate, apart from Myanmar. I’m saving that trip for a personal visit with my wife Fiona [née Stevenson], whom I met at Strathclyde in what was then the Scottish Hotel School. It’s our 25th anniversary next year and I’d love to take her on our amazing ‘Road to Mandalay’ river-cruise ship.”



**Did you know?**  
Traditionally, porridge is stirred clockwise using a 'spurtle' – a thick, wooden spoon

**3%**  
Oats represent 3 per cent of the UK's cereal crop and about half is milled for human consumption

# Here’s a handy way to enjoy a Scottish classic

*Strathclyde duo Tony Stone and Bob Arnott made porridge the starting point for their growing business*

**O**ne Strathclyde Business School graduate is well on his way to altering the world’s perception of porridge and building up a successful business in the meantime.

Tony Stone, with business partner and schoolfriend Bob Arnott (also a Strathclyde University graduate), set up Stoats Porridge Bars back in 2005 after reading “loads” of newspaper articles about the rise in porridge oat sales at the end of 2004 “and from my own personal experiences of being on the road and not being able to buy a decent bowl of porridge” says Tony. “I put two and two together and thought there might be a business opportunity there.”

They converted a hot dog cart and set off around UK music festivals with their ‘take-away’ porridge idea. Since then the company has grown and developed, and is in the process of making more headway internationally as well as being taken on as a supplier

for supermarket chain Waitrose earlier this year, but their eye-catching porridge bar is still a familiar sight at farmers markets and music festivals.

Part of their success is not just from the public’s sudden love of porridge and growing perception of the health-giving properties of oats, but from the innovation, new ideas and marketing prowess which are inherent in the company.

Tony studied Hotel and Hospitality Management with Marketing at SBS. He also took modules within the Hunter Centre for Entrepreneurship that, he believes, “definitely helped me when it came to pulling my business plan together.”

He adds: “I always felt I would set up a business at some point but didn’t know what exactly, though I did feel that it would always be within the food industry.”

Tony’s first job after graduating was as a marketing manager in an independent spa hotel down in South West Wales, but the lure of setting up his own business proved too much and he returned to Scotland to do just that, capitalising on what he had identified as a gap in the market for porridge.

Tony started off offering porridge via mobile ‘bars’ – gaining customers through the development of new and exciting flavours – whisky and honey; pear, sultana and roasted almond – alongside offering ‘classic’ porridge with salt, or cream and sugar. By listening to customers’ suggestions and requests, Tony and Bob ventured into making porridge bars as potential customers kept asking for just such a thing. Now they make the bars in tempting flavours such as white chocolate and hazelnut, and pineapple and mango.

The range has grown to include mini-bars, oat crunch, porridge pots (apple, sultana and cinnamon, anyone?), oatcakes, dairy-free bars and, of course, a variety of pre-mixed porridge oats. New flavours are constantly being developed and trialled.

“I’ve always been confident that we would make it work, but we have had to evolve

the original idea to get the real growth we were looking for,” Tony explains.

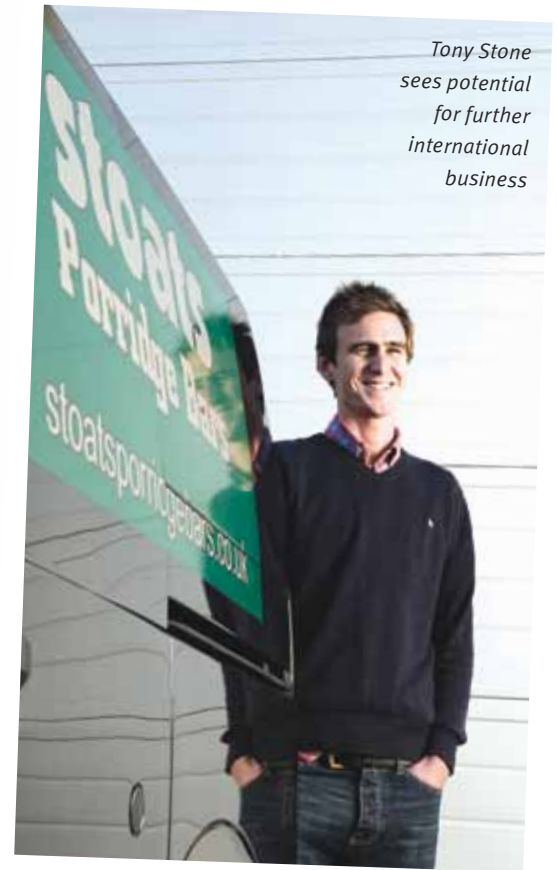
Getting Waitrose on board – Stoats now supplies the group’s Scottish stores – is another success for them. They met with Waitrose through a ‘meet the buyer’ event organised by Scotland Food and Drink and the supermarket is now taking three different porridge bars from Stoats. The hope is the bars do well, and Waitrose will stock the products more widely in the future.

“Stoats is a premium brand, but people are still happy to indulge themselves and pay for a quality product that is healthy,” Tony points out.

However, he is not content to rest on any perceived laurels. He is determined to expand further into the overseas market. As well as being stocked in a variety of retailers in Scotland, there are also stockists of Stoats products in Malaysia, Singapore and Iceland. “Growing the export side of the business is a critical part of the company’s growth strategy over the next 12 months,” Tony says, and the USA is one country in his sights at the moment.

Oats grow well in Scotland: they are ideally suited to the climate. Stoats is also growing well. And Tony’s prediction for the future? “Keep growing.”

To find out more about Stoats, go to [www.stoatsporridgebars.co.uk](http://www.stoatsporridgebars.co.uk)



Tony Stone sees potential for further international business



“Stoats is a premium brand, but people are still happy to indulge themselves and pay for a quality product that is healthy.”



**Did you know?**  
Oats are an excellent source of iron, dietary fibre and thiamin



# Building and developing a talent pipeline

Much has been written through the years about talent management – theories, models, building business cases. Colin Duthie, Visiting Professor of Talent Management at Strathclyde Business School, explains how organisations can move from thinking and planning to actually building and developing a strong leadership cadre of high-performing individuals and teams who are capable of delivering the business strategy and meeting the challenges of identifying, developing and retaining the leaders of tomorrow

**T**alented people want opportunities to grow and develop. If they see these opportunities diminish in their organisation through lack of attention or budget cuts they will leave when a suitable opportunity arises elsewhere.

Smart companies understand this and are refocusing their attention on recognising and developing their talented people for the present and the future.

The CEO and top team should have joint and visible responsibility for it with Human Resources being the custodians of best practice.

It should be low on bureaucracy and high on quality conversation. All too often it becomes bogged down in processes, policies and handbooks rather than keeping it fit for purpose. It should be simple without being simplistic.

Many organisations are spending too long in the planning process trying to get things absolutely right. Build a model and framework that is directionally correct for your company, can be adapted as you change, and then get on with effective delivery.

Having accepted the need to get on with it, what are the stages of implementing effective talent management?

Diagnosis: many companies already have some good practices but they are disparate and poorly communicated.

Agree who is in scope and build the architecture. At a group or strategic business unit level 'in scope' is usually a core group of senior leaders differentiated in terms of performance/potential and a group of emerging leaders (earlier career leaders who have the potential to move into senior leadership roles within the next three years or so). The architecture should include building a 'consistent end-to-end employment experience' for these leaders comprising recruitment, induction, communication, performance management, development and exit wrapped around by a set of expected and clearly articulated behaviours.

Agree language and terminology:

**“Are your people so good that competitors want to hire them but they feel so engaged with your company that they won't leave?”**

rather than using generic terms like 'high potential', be specific. Use terms such as 'potential to move to the next level' or 'potential to grow in current role'. Then develop a set of guidelines for recognising potential. Realistic conversations can then take place within this framework about performance, potential and development.

Focused, blended, development plans can be built and delivered resulting in a wise spend of scarce development budgets. For example, in Alliance Trust – an investment trust and financial services group that I am currently working with – a programme for emerging leaders includes regular contact with the CEO and executive team; participation in development events with the senior leadership group such as discussion sessions with visiting CEOs; and a tailored programme designed and delivered in partnership with Strathclyde Business School.

Such programmes can be discrete to one organisation or, in the case of a smaller organisation, run on a consortium basis. Programmes can also lead to formal qualification such as the pioneering MBA25, a programme for William Grant & Sons and consortium partners, drawn from premium brand companies, entrepreneurs and not-for-profit organisations, that leads to an MBA from Strathclyde.

The next phase in the cycle is review and reporting. In organisations that I've worked with, this is typically done on an ongoing basis by the executive team complemented by formal six-monthly reviews by this team. This in turn allows the executive and main board to receive up to date and accurate data on the bench strength of the organisation in relation to the strategy, and take timely action to address any issues.

I believe that the only two high-level metrics are the attraction and retention of people in the talent pipeline and movement within the pipeline; in other words, your people are so good that competitors want to hire them but they feel so engaged with your company that they won't leave.

If you adopt the model and process described here, you can start by working with senior leaders and emerging leaders who are viewed as having the potential to move up to the senior leadership group over a period of two to three years, then a similar approach can be cascaded down throughout the organisation, business unit by business unit, to achieve a deep leadership and talent pipeline.



Colin Duthie:  
“Don't let planning take too long”