2014 has been a very exciting year for the Business School. In the summer we were awarded the highly sought-after five year accreditation status from international body, EQUIS. Soon after, we were one of only three schools in the country to receive the prestigious ‘gold standard’ by the Small Business Charter, for our role in helping to kick-start British enterprise. In December the School was placed in the UK’s top ten institutions for research by the Research Excellence Framework (REF) 2014. These accolades, supported by our rankings in the FT and Economist reinforce our position as a truly world class Business School. Read more on page 4.

As a Business School we have both a global and regional outlook. We develop relationships with universities, institutions and corporates both internationally and within the UK to support our excellent research and feed into our student experience. Our newly appointed Deputy Dean, Professor Cathy Cassell and Marc Smelik, Associate Dean for International Affairs discuss more about the importance of these partnerships and their value to the School on page 6.

Leeds is at the forefront of ‘big data’ analysis, with a major research project, plus the launch of new Business Analytics degree courses. Understanding data is critical to business survival. In our lead article, Professor Bill Gerrard talks about the three Ds of data analytics (data, domain and decisions) and shows how different sectors are making use of them to help boost performance (page 8).

The Business School has seen many changes over the years, as we strive to give our students the best experience. On page 18 we chart the progress of business education at Leeds, commencing with the first day and evening classes taught in Political Economy at the Yorkshire College (the predecessor of the University) 140 years ago, to where we are today.

We continue to expand our international alumni groups and now have 30 groups in 25 countries across the world, with more planned for 2015. Many thanks to everyone who has been involved with these groups and events in the past year, we really appreciate your goodwill and enthusiasm. It has been a pleasure to be ‘on tour’ during 2014 and meet up with so many alumni in places such as Singapore, Hanoi, Sydney and London. I look forward to catching up with more of you next year.

Wishing you a happy and prosperous 2015.

Professor Peter Moizer
Dean
Leeds University Business School
2014
A YEAR IN REVIEW

BUSINESS SCHOOL NAMED UK SUPERBRAND
Leeds University Business School was one of a small number of educational bodies to make it into the Superbrands survey of the UK’s elite business brands. The annual league tables are based on the opinions of marketing experts, business professionals and thousands of British consumers.

GOLD AWARD FOR BUSINESS SCHOOL
The Business School was one of only three in the country to be awarded a prestigious new Gold Standard Business Charter award for its role in helping kick-start British enterprise. Dean of the Business School, Professor Peter Moizer, travelled to Downing Street along with Director of the Leeds Enterprise Centre, Professor Nigel Lockett to accept the award which aims to encourage greater levels of engagement between business schools and small and medium-sized enterprises (SMEs), to help the economy to grow. The award reflects the Business School’s strength in providing support for SMEs and fostering enterprise in the region.

INTEGRATING IPADS INTO TEACHING
In September the Business School rolled out over 1100 iPads to new Masters students as part of its blended learning initiative, iTeach, iLearn, iPads at LUBS. Following successful trials, this deployment aims to enhance staff and student digital literacy skills by embedding iPads into the curriculum to complement the student experience and equip students with crucial abilities for the modern workforce. It is the largest project of its kind across any UK business school.

LIFETIME ACHIEVEMENT AWARD FOR PROFESSOR RICHARD THORPE
Professor Richard Thorpe was presented with the Richard Whipp Lifetime Achievement Award 2014 at the 28th British Academy of Management conference in Belfast. The award was made in memory of Professor Richard Whipp, an outstanding scholar in the field of business and management and former Chair of the British Academy of Management. Within the Management and Business community, Professor Thorpe has undertaken a number of national roles including serving as both Chair and President of the British Academy of Management and Chair of the Academy for the Advancement of Management Studies. He has received fellowships from a wide range of institutions such as the Academy of Social Sciences; the Higher Education Academy, the Advanced Institute of Management and Research and the British Academy of Management. In all his roles, Richard has given exemplary service and is a truly worthy recipient of this lifetime achievement award.

TOP PRIZE FOR EMBA STUDENT AT EF’S EXCELLENCE AWARDS
Executive MBA student, Tracy Waind, won the FD of the Future award at the prestigious Financial Times Masters in Management rankings. Organisational Behaviour is given to the research project considered to have the most potential to advance our understanding of organisational behaviour. The prize by the British Psychological Society (BPS) in their Division of Occupational Psychology (DOP) research competition for her research on understanding and changing employee engagement between business schools and small and medium-sized enterprises (SMEs), to help the economy to grow. The award reflects the Business School’s strength in providing support for SMEs and fostering enterprise in the region.

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MSC ACCOUNTING AND FINANCE TAKES THE TOP SPOT
Our MSc Accounting and Finance was the number one such programme in the world, according to the Financial Times 2014 Masters in Finance Pre-Experience rankings. This was the first time that the Business School had appeared in this prestigious league table.

SUSTAINABILITY 
STUDENT PRIZE FOR RESEARCHING EMPLOYEES’ ENVIRONMENTALLY SUSTAINABLE LIFESTYLES
Students in the Business School’s Intercultural Research Hub have won a national prize for their research on understanding and changing employee engagement between business schools and small and medium-sized enterprises (SMEs), to help the economy to grow. The award reflects the Business School’s strength in providing support for SMEs and fostering enterprise in the region.

BRITISH ACADEMY OF MANAGEMENT AWARD
In October Professor Peter Buckley OBE was elected a Fellow of the Academy of Social Sciences; one of only 34 social scientists to be honoured this year. Professor Buckley is a world-leading authority on international business, the Founding Director of the Centre of International Business at the University of Leeds (CIBUL) and Cheung Kong Scholar Chair Professor in the University of International Business and Economics, Beijing (UIBE). It is the second major accolade that Professor Buckley has received this year having been appointed a Fellow of the British Academy in July. The prestigious awards reflect outstanding research and work in the humanities and social sciences.

RECOGNITION FOR STAR MENTOR
The undergraduate mentoring scheme, Nurturing Talent, held its annual celebration, and for the first time it included a prize for the seven mentors and mentees saw Mentor of the Year awarded to Economics and Business student, Alex Henderson Smith. The successful scheme connects undergraduate students to professionals within industry.

STUDENT PRIZE FOR RESEARCHING EMPLOYEES’ ENVIRONMENTALLY SUSTAINABLE LIFESTYLES
Philippa Cozin, Business Psychologist and Doctoral Researcher, has been awarded first prize by the British Psychological Society (BPS) in their Division of Occupational Psychology (DOP) research competition for her research on understanding and changing employee behaviour to be more environmentally sustainable. The award, sponsored by leading Business Psychology consultancy Pern Kandola, is given to the research project considered to make the most valuable contribution to the field of Occupational Psychology in the 21st century. Philippa was recognised in the Student Prizes for Excellence category, which was open to entries from both undergraduates and postgraduates.

UK TOP 10 FOR RESEARCH
The School has entered the top ten business and management research institutions in the UK, according to the 2014 Research Excellence Framework (REF). Some 82% of research submitted was judged by experts to be either “world leading” (4*) or “internationally excellent” (3*). Dean Professor Peter Moizer said: “I’m particularly pleased that the quality of our research environment has been recognised, reflecting our commitment to providing a setting in which research can thrive, and that the research is having an impact outside the University, and is of real relevance to business and policy makers.”

5 YEAR EQUIS ACCREDITATION
Prestigious accreditation body, the European Foundation for Management Development (EFMD), issued the Business School with the highly sought-after five year EQUIS accreditation status.

MBA STUDENTS PAIR WITH NORTHERN BALLET
After winning a Business School competition, six MBA students were invited to spend two months consulting on Northern Ballet’s digital marketing and communications strategy. The students, who originated from India, China, Hong Kong, Japan and Thailand, were able to offer a broad skill set including financial and consultancy experience. Northern Ballet particularly valued the fresh perspective they delivered and plans to implement some of their suggestions in the coming year.
IN CONVERSATION WITH...

PROFESSOR CATHY CASSELL AND MARC SMELIK

Cathy Cassell is Deputy Dean of Leeds University Business School and Professor of Organizational Psychology. She joined Leeds from Manchester Business School where she holds a number of academic leadership roles. Cathy is working to develop the School’s engagement strategy focusing on corporate partners and other external stakeholders from the private, public and not-for-profit sectors. Cathy also maintains an active research agenda and has an enduring interest in research methodology. Professionally she is a Chartered Occupational Psychologist, a Fellow of the British Academy of Management and an Academic Fellow of the Chartered Institute of Personnel and Development.

Marc Smelik is Associate Dean for International Affairs, and has worked on the development of external relations with universities, institutions and corporates over the last five years. He is currently working with the Dean to raise the profile of the Business School and build valuable partnerships across key countries internationally. Marc has a corporate background in finance, corporate and international activity.

WHY IS IT IMPORTANT FOR THE BUSINESS SCHOOL TO BUILD LINKS WITH EXTERNAL ORGANISATIONS?

CC - As well as offering us a range of interesting opportunities for our students, they enable us to produce cutting edge research with corporate partners, and help us to contribute - via executive education and other avenues - to the growth and development of all kinds of different organisations at regional, national and international levels.

MS - If you want to be a serious business school in a global context, you need to collaborate with ambitious and credible business schools across key markets in the world. These relations support research excellence which increasingly need to be interdisciplinary and cross-border. They also help our students to develop global and cultural awareness, which are necessary skills to work in the global market place. Strong international partners are crucial to our brand.

HOW DO CORPORATE PARTNERSHIPS IMPACT UPON OUR TEACHING AND RESEARCH?

CC - Our students have many opportunities to meet employers by taking part in internships and placements, their learning really is located within current issues facing the business world. Our research can have an impact outside of the academic arena through our academics contributing leading knowledge to corporates and other organisations.

MS - Research partnerships provide academic expertise, access to data, international validity, peer group advice, funding opportunities, and individual contacts to support publications. Teaching needs to have international dimensions, not just a UK perspective. Through our international partners we can provide many opportunities for our students and staff to broaden their experience. We have great examples of this in both areas.

WHAT OTHER BENEFITS ARE THERE TO THESE RELATIONSHIPS?

CC - One of the major benefits is that the School can make a contribution to the regional economy. We have a long history of contributing to the development of small businesses, such as through our involvement with the Goldman Sachs 10,000 Small Businesses programme, a programme of study for executives aimed at helping small businesses grow. We were one of only three business schools in the country to be awarded Gold in the Association of Business Schools (ABS) Small Business Charter, for our role in helping to kick-start British enterprise.

MS - Our international footprint is of great interest to prospective students as well as our alumni, who want to know how we improve and prosper as an international business school. They want us to be well connected and always promote the Leeds experience across the world. We are also judged on how we connect with other universities and with companies through global accreditations. Our recent success in obtaining five years of EQUIS accreditation was heavily influenced by our great progress in corporate and international activity through student education and research, something the whole School worked very hard for over the last five years.

WHAT PROJECTS ARE YOU WORKING ON AT THE MOMENT?

CC - We have lots of projects currently, but we are particularly working on developing our executive education portfolio which is led by Terry Kendleck, our new Director of Executive Education.

MS - We are developing our first dual degrees in the US, Europe and China. Our study abroad programme is going very well and we see more Masters students getting a valuable international experience. Our international team headed by Melissa Schuessler is always expanding our international student activities and the number of global partners. Our strategic partnerships with Michigan State University’s Eli Broad College of Business and Zhejiang University School of Management are examples of great projects in research and executive education, which will help our students in the future.

WHAT OTHER BENEFITS ARE THERE TO THESE RELATIONSHIPS?

CC - Our partners are crucial to our brand. Partnerships should add value for all stakeholders and should enhance our brand. We would not go into partnerships which present a significant risk to our reputation and should enhance our brand. We would always be interested in collaborating in our research or offering opportunities for our students.

MS - We are always interested in hearing from alumni who are interested in collaborating in our research or offering opportunities for our students. Our alumni chapters and individual alumni from various countries are getting involved in hosting events, linking us with top institutions and providing access to corporate contacts. We really welcome this effort to make our Leeds community visible and active.

IN THE CHANGING ECONOMIC AND EDUCATIONAL CLIMATE, WHAT SORT OF PARTNERSHIPS WILL BE IMPORTANT FOR BUSINESS SCHOOLS TO DEVELOP IN THE FUTURE?

CC - It is particularly important that we develop partnerships that enable us to conduct impactful research. These could be in any type of organisation and in any sector.

MS - Partnerships should add value for both parties. They need to fit our strategy and should enhance our brand. We would not go into partnerships which present a significant risk to our reputation and brand as an excellent University.

CAN ALUMNI GET INVOLVED, AND IF SO, HOW?

CC - Yes, we are always interested in hearing from alumni who are interested in collaborating in our research or offering opportunities for our students.

MS - Our alumni chapters and individual alumni from various countries are getting involved in hosting events, linking us with top institutions and providing access to corporate contacts. We really welcome this effort to make our Leeds community visible and active.

IN CONVERSATION WITH...

PROFESSOR CATHY CASSELL AND MARC SMELIK
Data analytics combines the three Ds – data, domain and decisions. It is statistical analysis of data combined with a deep understanding of the context, the domain in which the organisation operates. And it is analysis with purpose – to make better decisions and be more successful. Data analytics tries to understand what has happened and why, in order to inform decisions about what organisations should do.

Successful organisations know their numbers, really know their numbers. More and more organisations in all areas of activity – business, government, the service sector and elite sport – are adopting an evidence-based approach to their decision making. Using statistical tools to identify patterns and trends in the data, analysts can turn numbers into knowledge and improve organisational performance. Indeed the Harvard Business Review has called data analytics the “sexiest job of the 21st Century”.

Bill is a Professor of Business and Sports Analytics at Leeds University Business School. He has published academic papers on various aspects of the economics and finance of professional team sports, including football transfer fees, measuring player and team quality, coaching efficiency, media ownership of teams, and sport sponsorship. His current research focus is the use of analytics to support evidence-based coaching. Bill has acted as a technical consultant to the Oakland Athletics ownership group, advising on the statistical analysis of player and team performance. He is currently the technical analyst for Saracens, one of the leading rugby union teams in England. Bill also works with Sky Sports, providing statistical analysis to support their coverage of rugby league.
to give an immediate estimate of the number of cases in any particular region. The algorithm, Google Flu, has been calibrated to operate in a number of countries around the world.

The sports industry has been a high-profile user of data analytics as professional teams try to gain a competitive advantage. Indeed there is a Hollywood film, Moneyball, starring Brad Pitt in the lead role as Billy Beane, the General Manager of the Oakland Athletics in Major League Baseball. Oakland is a small-market team with a limited salary budget, typically spending only around a third of what the New York Yankees and Boston Red Sox spend on player salaries. Beane used statistical analysis to develop a ‘David’ strategy to compete with the financial Goliaths in his sport. The film tells the story of how in 2002, Beane successfully identified players who were undervalued by the market so that he was able to buy wins more cheaply than any other baseball team. Beane was the general manager at Oakland for 16 years, a very long tenure in an executive position in the sports industry. Yet again in 2014 he took Oakland to the playoffs on a budget far smaller than most of the rival teams. Sports analytics is an area of expertise and in recent years I have worked on developing the use of data analysis as part of an evidence-based approach to coaching particularly in football, rugby union and rugby league. I have been fortunate to work with Billy Beane at Oakland. There is a mass of sporting performance data available with companies such as Opta and Prozone (both with offices in Leeds) providing detailed data on what individual players do during games including fitness data on distance covered and speed. For the last five years I have worked closely with Saracens in rugby union who have been leading-edge in their use of analytics. They have, for example, used Prozone data to inform their training and match-day tactics. The coaches debate this report in their game review meetings on a Monday morning to draw out the lessons and decide on training priorities for the coming week to improve performance in the next game. I also analyse the statistics of future opponents. My mantra is to know the opposition’s numbers better than the opposition know them. I analyse the patterns in their performance data to identify their strengths and weaknesses, and input into the Saracens coaches’ decisions on team selection and game tactics.

The University of Leeds has become a centre of excellence for data analytics, particularly in the area of big data. Leeds University Business School is at the forefront of these developments. A new one-year Masters degree in Business Analytics and Decision Science started in September 2014 and has proved popular with postgraduate students looking for careers in data analytics. And a new three-year undergraduate degree in Business Analytics has been launched with the first entry of students due to arrive at the Business School in September 2015. Our aim is to equip students to work effectively in organisations, applying the latest data analytical techniques to support management decisions. Local, national and multinational companies are already involved in designing our programmes, advising us on the specific analytical skills needed, and offering to provide internships and placements for students. We are looking for more organisations to get involved.

The overall trend to provide recommendations via social media is less than via a face-to-face conversation, not everyone is equally concerned about the risks. Some consumers revel in the opportunity to broadcast their views to the world, appreciating that social media are more effective than talking face-to-face as a way to attain others’ approval of their opinions. The broader reach of social media platforms makes them a far more effective means to share our opinions about the brands we define as us, while also seeking feedback and validation of our expressed opinions. Thus, as the need for self-enhancement increases, a consumer’s willingness to offer sWOM will increase more strongly than will their willingness to communicate face-to-face. Self-enhancement motivation will promote more potential social drawbacks of sWOM.

Implications for marketing practice
Implications for marketing practice are two-fold. Firstly, heightened consumers’ needs to self-enhance can encourage word of mouth referral. Some have suggested that pre-announcing the arrival of a new product achieves this; future products are inherently less certain but more interesting than existing products and allow consumers to self-enhance by talking about them. Secondly, marketers could take steps to ensure that consumers do not feel threatened by social judgements and sanctions as a result of sWOM. Opportunities for consumers to selectively share their opinions with members of their social network, similar to Google’s ‘Google Circles’ might help achieve this.

If your organisation is not already using analytics, then it is time to do it. If you do not really know your numbers, you will not be as effective as you could be. In the hypercompetitive worlds of business and elite sport, not knowing your numbers is likely to put you at a major competitive disadvantage.
Systems, a member of the Socio-Technical Centre. He is a Lecturer Psychologist and his expertise lies in the work-life balance and the changing economic climate are contributing to new ways of working. Here, Dr Matthew Davis looks at how to match innovations in office design to twenty first century working patterns and Professor David Spencer argues that rather than ‘more work’, the pursuit of less work could provide a better standard of life, including a better quality of work life.

The traditional idea of work, a 9-5 working week spent at your own desk in an office, no longer applies for many people. Innovations in technology, pursuit of work-life balance and the changing economic climate are contributing to new ways of working. Here, Dr Matthew Davis looks at how to match innovations in office design to twenty first century working patterns and Professor David Spencer argues that rather than ‘more work’, the pursuit of less work could provide a better standard of life, including a better quality of work life.

Nowadays it is not unusual for organisations to actively promote some homeworking as part of their activity-based working. This is in part to support flexibility, in part to promote people working where they feel most productive and also to reduce the amount of office space needed to provide. This may be most observed in consultancy and other professional services firms with a large amount of client side work. The evolution of open-plan reflects these changing work patterns and increasingly flexible office hours. If your staff work from home part of the week or a short week, you can reduce the desks and ask people to hot-desk when they are in the office.

Such changes are not without risk, and the way that they are introduced is crucial to the way that workers will respond. People develop strong attachments to particular ways of working and can act territorially to protect space that they have considered their own. If organisations seek to remove individual personal work space, such as desks, without managing expectations and providing a better overall experience for the workers, new office arrangements can cause discontent, or even fail.

An holistic approach that considers the behavioural and management aspects of altering the physical environment, makes changes more likely to succeed. The layout and qualities of office space can influence the nature of interactions, information flow, performance, satisfaction and wellbeing. The right fit between individuals, work, office & culture is the key to success.

The layout and qualities of office space can influence the nature of interactions, information flow, performance, satisfaction and wellbeing. The right fit between individuals, work, office & culture is the key to success.

THE CASE FOR WORKING LESS

C**ntemporary employment policy focuses on creating more work**. People without work and in receipt of benefits are viewed as a drain on the state and in need of assistance or direct coercion to gain work. This kind of policy has come at the expense of another, far more radical goal, that of creating ‘less work’. Yet the pursuit of less work could actually provide a route to a better standard of life, including a better quality of work life.

The idea that society might work less in order to enjoy life more goes against standard thinking that celebrates the virtue and discipline of hard work. Dedication to work, so the argument goes, is the best route to prosperity. There is also the idea that work offers the opportunity for self-realisation, adding to any material benefits from work. ‘Do what you love’ in work, we are told, and success will follow. But these ideologies are based on a myth that work can set us free and provide the basis for a good life. This mythologising about work fails to confront – indeed, it actively conceals – the acute hardships of much work in modern society. For many, work is about doing ‘what you hate’.

Working less presents several advantages. One is the opportunity to overcome the anomaly of overwork for some and unemployment for others. Sharing out work more evenly across the available population by reducing average working time would enable those who work too much to work less and those who do not do work to do some work. Another advantage is the opportunity to enhance the quality of work by reducing drudgery and extending opportunities for creative activities in work. Reducing working time can be as much about realising the intrinsic rewards of work as reducing its burdensome qualities.

Mainstream economics accuses advocates of shorter work hours of succumbing to the ‘lump of labour fallacy’ and of failing to see the extra costs of hiring additional workers on shorter hours contracts. But longer working hours are not actually that productive. Shorter work hours may be more productive if it decrease workers’ morale and motivation. The same standard of living could be achieved with fewer hours of work. But the more profound question is whether society should tolerate long work hours for some and zero work hours for others. Can we not achieve a more equitable allocation of work which offers everyone enough time to work and enough time to do what they want? A reduction in work time could offer a route to such an allocation.

THE EVOLUTION OF THE OFFICE

The rise of flexible working, mobile technologies, greater ‘knowledge’ work, an increasingly diverse workforce and a quest to reduce overheads are driving the biggest shift in office design since open-plan offices emerged in the 1960s and 1970s. Large open offices, filled with individual desks with the occasional meeting room or break-out space are giving way to something altogether more interesting; an open office based around activities.

These new generation offices are often based around the idea of activity-based working. A mix of activity spaces are provided so people can move about over the course of a day, choosing to work in the areas that best suit their particular tasks. This often means the end of allocated desks for individual workers, with a smaller number of desks available on a hot-desking (unreserved) or hoteling (book in advance) basis. This helps organisations provide additional activity spaces, even enabling some to reduce the amount of office space they need overall. Areas can then be freed for comfortable seating, café spaces, meeting rooms, reading spaces or project spaces. You may have seen spaces such as these across Google campuses, Alibris’s offices or even in some of the UK Government’s buildings. We have been working with Rolls-Royce plc for a number of years exploring how to optimise office space and evaluate changes such as these.

This arrangement recognises that different tasks are best carried out in different settings. Generally people will find mentally demanding solo tasks such as reading a technical report easier in quieter spaces than in the middle of a noisy open-plan office. A creative ‘brainstorming’ session is easier to run in a project space, equipped with projectors, flipcharts and relaxed seating, rather than huddled around a team member’s desk. This is a move away from the one desk for every task mentality of the traditional open-plan office. Modern work is often too interdependent and too diverse to fit the old office model.

Professor David Spencer

David is a Professor of Economics and Political Economy. His interests lie in the economics of work, employment relations and work studies, the history of economic thought, and political economy. His current research focuses on a number of interconnected areas, including the conceptualisation of work, the changing boundaries between labour economics and other areas of labour research, and the study of the quality of work and of worker wellbeing.

Matthew is a Chartered Psychologist and Associate Fellow of the British Psychological Society. He is a Lecturer in Socio-Technical Systems, a member of the Organisational Behaviour Research Group and the interdisciplinary Socio-Technical Centre. His expertise lies in the area of organisational and environmental psychology, particularly the design of the physical environment and pre-environmental behaviour change.

We are interested in particular activity-based workspaces, in mobile working, and the impact that these have on how individuals and small organisations in particular fit building design and office space all learn to keep up with the new office projects.

Please do get in touch if you are planning an office redesign or have a case study to share. m.davis@leeds.ac.uk

This is an abridged version of an article that appeared on Pieria (23 January 2014) pieria.co.uk/articles/the_case_for_working_less

There is also the deeper issue of whether we should measure the value of our lives by what we produce. The cult of productivity crowds out other more ‘leisurely’ ways of living that can add to human wellbeing. Challenging this cult and seeking ways to lighten the burden of work could allow us to live better lives inside and outside of work.

Arguments for shorter work time are not new. Keynes supported a reduction in working time as a way to achieve full employment and foresaw a decline of work time by 2030. Keynes thought we would be working a 15 hour week. Marx, from a radically different perspective, saw a reduction in working time as an essential ingredient of a future communist society. J.S. Mill argued that technology should be used to curtail work time. A similar argument was later to feature in Bertrand Russell’s 1932 essay, ‘In Praise of Idleness’. These writers’ ideas resonate still. They cast through romantic views of work and show how human progress depends on society performing less, not more, work. Although developed in radically different ways, they point to a future where the burden of work is lighter and there is more time for free creative activity. At least in the case of Marx, there is still the prospect of turning work into a fulfilling activity, but the latter objective is seen as achievable only within the context of a situation in which work time is reduced. Less work is seen as a necessary foundation for better work.

Ultimately, the reduction in working time is about creating opportunities for people to maximise their potential in all manner of activities, including the work sphere. Working less is about allowing us to live more. Let’s work to achieve it.
workers from outlets such as McDonald’s, strike. They are unlikely to be unionised, are unions on either side of the Atlantic. go to the heart of the differences between happen any time soon. The reasons for this in the UK, and it does not look like it will But nothing of a similar scale has happened in a series of day-long strikes that began in 2012. The most recent of these in Spring 2014 involved in a new tactical approach to organising in this sector. Companies. To avoid this, unions have adopted a bullying from multi-million dollar union-busting unionised workers also face intimidation and challenges from employers. The unions and the most of community-based organising, including a national government, but unions in the UK tend to use their political links to press for worker-friendly legislation.

NEW TACTICS
Campaigners have targeted the state and federal legislatures to increase the minimum wage. As many fast food restaurants are franchises, the owners have little room for manoeuvre when it comes to wages, as the price of supplies and food is set and regulated centrally by companies like McDonald’s and Wendy’s. Low profit margins mean the owner of an individual McDonald’s franchise has little scope to increase wages. The unions also chose to organise fast food workers in the community as opposed to in the workplace. They set up Fast Food Forward – a community coalition – where they have funded organisers to work with local groups and workers centres. Faith leaders in local churches and community activists have shown their support for the strikers. In one example, from late 2013 in New York, “Clergy and city council members walked a Wendy’s worker back in after her manager told her she was fired. The high-powered delegation convinced the manager to ‘unfire’ her”. Workers are also legally protected from dismissal (largely), as it is unlawful to fire workers for attempting to organise a union.

POVERTY WAGES
It is easy to see why campaigners in the US have targeted fast food. The industry’s workers are the lowest paid in the country, according to government data. Their median salary is just $11,000 per year. They also suffer a high degree of ‘wage theft’, where employers dock their pay or force them to work unpaid hours. Workers are demanding the right to join a union and are pushing the Obama government to increase the minimum wage nationwide. The federal minimum wage currently stands at $7.25 but individual states and cities have the power to set their own rates above this figure. Since the strikes began minimum wage increases have been secured in seven states and two cities. Sea-Tac, near Seattle, in Washington State was the first city to win an increase to $15, followed by the city of Seattle itself.

Complex labour laws mean unions face difficulties getting recognised by employers and the unions often experience expensive legal challenges from employers. The unions and unionised workers also face intimidation and bullying from multi-million dollar union-busting companies. To avoid this, unions have adopted a new tactical approach to organising in this sector.

One reason this form of organising hasn’t spread to the UK is that local councils don’t have the power to set minimum wages. A minimum wage campaign could be directed at the national government, but unions in the UK tend to use their political links to press for worker-friendly legislation.

COULD THESE TACTICS WORK IN THE UK?
One reason this form of organising has not spread to the UK is that local councils do not have the power to set minimum wages. A minimum wage campaign could be directed at the national government, but unions in the UK have tended to use their political links with the Labour Party to press for demands for worker-friendly legislation and are unlikely to think it worthwhile to demand progress on labour laws from the current coalition government. Unions in the UK also tend to be too focused on servicing their current members rather than on expanding into new, non-unionised workplaces. While some unions have adopted the language of organising, where this does take place, it tends to be where unions already have membership. For a typical UK union, a trip round the local high street’s fast food places would be a leap into the unknown. It is a leap the unions might be willing to take, if it were not for another problem. They simply do not have the resources of their US counterparts. The UK trade union sector has seen mergers and a failure to invest in organising as unions need to consolidate in order to cut costs and survive. In the US, unions are able to draw strength from being part of a wider tradition of community-based organising, including a number of national networks of faith-based and community coalitions. Geographically based community organising – while starting to take place in Unite, the largest private-sector union – is not a feature of UK trade unionism. But even Unite’s community membership is aimed at organising those not in work to campaign for social justice rather than workers in the workplace.

For unions in the UK looking enviously at the success their counterparts have had across the Atlantic, there are lessons to be learned. British trade unions could recast themselves as broader social justice organisations where their role is to create benefits for all workers rather than just their members. Forming genuine common-cause coalitions with progressive community organisations campaigning for social justice, instead of just requesting assistance when unions need support for an industrial dispute or campaign, could prove valuable in reaching into communities where unions do not have a base. Further, the campaign for a living wage began in London in 2001 when London Citizens – a community coalition explicitly based on US organising tactics – began working with unions to secure wage increases for hospital workers in East London. Since then, this small organisation has managed to persuade dozens of employers to pay a living wage of £8.80 in London (£7.65 outside of London) per hour – £2.49 (£1.34) more than the national minimum. More than 100 local authorities have now committed to paying the living wage. At the same time they have managed to shift the political discourse around low wages to that of a ‘living’, rather than a ‘minimum’, wage, such that the Labour Party has committed to its introduction, should it be returned to government. Unions need to get smarter and more flexible in the way they organise in order to adapt to the constantly changing labour markets and laws that mean organise at the national level. It can be done, but it requires a fundamental shake-up of the way unions currently operate and the adoption of more effective and tactical approaches to organising.
Finance masters programmes at Leeds University Business School have adopted a strong employability agenda, which aims to provide graduates with highly sought-after practical skills and competencies. Over recent years, the Accounting & Finance Division has invested heavily in equipment, databases and facilities, with the aim to offer our masters students the edge in the highly competitive finance job market.

Since 2013 we have established a strategic partnership with Amplify Trading of London (Amplifytrading.com), one of the City’s most prominent trading companies. Amplify Trading, is well-known for providing regular commentaries on financial news channel CNBC and across the financial press. Recently, the multi-award winning company featured in the acclaimed BBC documentary about the trading industry, titled “Traders: Millions by the Minute”.

All students on our Finance masters programmes spend a week on a specially configured ‘trading floor’ at the Business School, connected to real-time financial market information. The simulation allows students to gain a practical understanding of the financial markets, whilst developing important professional skills and gaining experience of what working as a city trader is like. Using the same market simulations as companies such as HSBC, JPMorgan and Bank of America, our students find out what it is like to be a City trader operating a state-of-the-art trading desk.

The simulation also offers a great opportunity to apply key financial theories to live market prices. Will de Lucy, Managing Director at Amplify Trading and Piers Curran, Head of Trading provide the simulation and work with students throughout the exercise. The value is clear, de Lucy explains: “The simulation helps students to bridge the gap between a theoretical understanding of financial markets and practical implementation within them. It is crucial to be able to understand how what you learn in finance and economics is applied in practice by leading firms in the industry. Students at Leeds gain a clear competitive advantage within the financial sector by being exposed to an industry-renowned front desk experience, managing risk across live market asset prices.”

This training formula, unique at Leeds University Business School, is at the heart of our pedagogical philosophy, which is to deliver the right balance among academic excellence, practical training and the development of those increasingly sought after ‘soft’ skills.

The simulation is offered during the third semester to all students on our MSc in Accounting and Finance, Actuarial Finance, Banking and International Finance, Finance and Investment, Financial Mathematics, Financial Risk Management, and Law and Finance.

The Accounting & Finance Division has also invested in the design and equipment of a brand new Trading Room, which will be located in the Business School. This state-of-the-art dealing room will benefit from around 10 trading desks, all equipped with Bloomberg terminals, Thomson Reuters database access and a virtual trading platform and will be suitable for trading, training and research. The Trading Room is expected to be ready and fully operational in 2015 and will be available to students and aspiring financial market professionals.

PROFESSOR CHARLIE CAI
Chair in Finance

I imagine there are very few people who can wake up every morning and say that they love their job. As a trader, I am very lucky to say that I absolutely love mine. Wall Street always excites me and I had every confidence in myself that after graduating I would be on this career path. I used my time in Leeds to prepare for my future by going to career events and making the most of the networking opportunities. My defining memory of the Business School was spending time with my professors, especially Martin Carter, who always challenged my ideas to bring the best out of me.

The job market was extremely competitive when I graduated, during one of the worst financial crises in history. Fortunately my hard work paid off and I was lucky to secure a role as a Senior Client Portfolio Executive at the Independent Trustee Company. Despite working long hours I found time to continue my education and passed both the qualified financial advisor exam and the chartered market technician exam. After nearly three and a half years I moved to BNY Mellon to work in hedge funds on the Trade Execution Desk before moving to Ava Trade in Ireland where I am the Global Head of Market Analysis and Chief Market Analyst.

Every day in the trading world is different, but I also work to a strict routine. I will wake up around 04:35, as 04:30 is just a little too early! I catch up with Asian markets while I am getting ready for work. I get in the way to work, I send my predictions to media companies such as the Financial Times, Thompson Reuters and Bloomberg, on how I see the market developing that day. I have to be fully informed about the global markets, although I specialise in European and US markets. Everything is so connected these days that one event in the smallest market can have a ripple effect across many others.

Once in the office, I manage a team of eight traders and analysts. I am not the kind of person who can sit at a desk and do the same thing every day. I like new challenges to push myself and come up with strategies that are beneficial for both me and my employer.

Over the years, I have developed a well respected reputation in the financial markets and I regularly appear as a guest on Bloomberg, CNBC, WSJ, Marketwatch, Thompson Reuters and many other financial media channels, giving my predictions about the market and where investors should invest their money. It is one of the most difficult parts of the job, because when you are on the national and international stage, your reputation is your craft and there is no room for mistakes.

I do travel a lot for work, mostly in Europe, the Middle East and Africa. My travel, however, is very different compared to my fellow passengers; while they are at the airport shopping, or relaxing, I am still fully responsible for my team, monitoring the markets and making my predictions.

In 2010, at the peak of the financial crisis, I won the Young Irish Broker Award. I was really proud of this achievement. I like to keep challenging myself today, so that I can prepare myself for the future. For this reason, I keep the bar very high; my goal is to own the most profitable hedge fund ever.
1874
The Yorkshire College is founded.

1879
Our earliest recorded graduate gains their BA Economics degree.

1888
A Business course is offered, comprising bookkeeping, foreign currency, shorthand, mathematics and at least one foreign language.

1892
Arthur Brown is appointed Professor of Economics.

1902
John Harold Clapham is appointed as the first Professor of Economics.

1903
The Department of Commerce is created within Faculty of Arts.

1904
The Yorkshire College becomes the University of Leeds and is granted its own Royal Charter.

1905
A Bachelor of Commerce Degree is introduced at the University of Leeds alongside a BA and MA in Economics and a Diploma in Accountancy.

1919
The Newlyn-Phillips Machine is developed by University of Leeds Professor Walter Newlyn and AWB Phillips of the London School of Economics. This innovative hydraulic computer prototype models the flow of money in the economy and is later immortalised in an Emmet cartoon in Punch magazine.

1946
The Degree of Bachelor of Commerce (B Comm) is introduced for students training as accountants.

1947
Arthur Brown is appointed Professor of Economics. He contributes greatly to the development of economic theory in the areas of monetary theory, inflation, international trade and regional economics.

1949
The Department of Economics and Commerce relocates to 6 Cavendish Road.

1954
Lectureships in Management Accounting and Industrial Management are added.

1961
The Industrial Management Division is created.

1965–6
The Schools of Economics and Management Studies merge to form the School of Business and Economic Studies.

1979
The School of Economic Studies moves to the newly completed Economics and Social Sciences Building; Management moves to Blenheim Terrace.

1982
A single honours degree in Management Studies is introduced.

1987
The Executive MBA is introduced.

1988
The School of Economics and Department of Management Studies merge to form the School of Business and Economic Studies.

1993
The full-time MBA is introduced.

1996
Professor Alan Geoffrey Lockett becomes Chairman of Leeds University Business School.

1997
Kenneth Woolmer (now Lord Woolmer) is appointed Dean of the School of Business and Economic Studies.

1999
The School moves into its current home, the Grade II listed Maurice Keynesworth Building. The building, originally belonging to the Leeds Grammar School, dates back to 1859.

2000
Professor Andrew Lock is appointed Dean of the Business School (Currently Dean Emeritus at Kingston Business School).

2002
International accreditation body EQUIS (European Quality Improvement System) accreditation is awarded.

2003
The Business School becomes one of nine faculties of the University.

2008
The current Dean, Professor Peter Mouzeris is appointed.

2014
The Business School is awarded the highly sought-after ‘five year EQUIS accreditation’ status, reaffirming its position as a top international business school. The School also enters the top ten business and management research institutions in the UK according to the 2014 Research Excellence Framework (REF). Some 82% of research submitted is judged by experts to be either “world leading” (4*) or “internationally excellent” (3*).
I am from Jiangning City, near Shanghai in East China. I wanted to study in both China and England to broaden my horizons, as in our increasingly global environment I believe it is crucial to have an international outlook.

I joined the 2+2 programme at Wuhan University in China in 2010. This programme enables students to pursue a bachelor’s degree at an overseas partnership university after successfully finishing their first two years of study in their home country.

My first year at Wuhan University was mainly focused on language training and academic skills. In the second year, all the modules covered subjects like accounting, marketing and economics which gave me an overview of business. After this 12-month internship, I may go back to student life and take my masters degree in Leeds, UK.

I found I had more time and opportunities to explore the extra-curricular life in Leeds than I did in China. I joined a variety of societies, volunteered in the sustainability garden, organised Chinese New Year Celebrations in Leeds Town Hall, and attended the Enactus business competition national finals. I also had a taste of democracy through running the campaign for Leeds University Union’s Equality and Diversity office. By balancing my life between study and activities, my management skills were put in to practice and greatly developed.

Initially I planned to take a masters course as soon as I returned to China. However, I applied for a graduate intern position at the Business School and was offered my current job, Student Education Projects Assistant. I am based in the Professional Development Hub and provide support for the Business School Student Education team in the design and delivery of key projects, initiatives and activities. I find project management challenging but very interesting. I had some experience from previous society projects and now I am excited about gaining more training and being involved as a member of University staff.

In a Chinese classroom the learning experience is only one way - from the teachers to students - but in Leeds we had regular seminars that encouraged interaction between students and lecturers.

In the first year at the Business School and the friendly environment where different cultures were really integrated, I especially valued opportunities to explore entrepreneurship and leadership which helped me to improve my overall employability.

In Chinese universities, career education is not so focused as it is in UK universities. Whether you are studying in China or England, you will always have lectures, exams and assignments. The academic environment, however, is totally different. In England, students have to be self-motivated to study, whilst in China they are often chased up by teachers to finish their work. In a Chinese classroom the learning experience is only one way - from the teachers to students - but in Leeds we had regular seminars that encouraged interaction between students and lecturers.

Initially I planned to take a masters course after my graduation. However, I applied for a graduate intern position at the Business School and was offered my current job, Student Education Projects Assistant. I am based in the Professional Development Hub and provide support for the Business School Student Education team in the design and delivery of key projects, initiatives and activities. I find project management challenging but very interesting. I had some experience from previous society projects and now I am excited about gaining more training and being involved as a member of University staff.

After this 12-month internship, I may go back to student life and take my masters degree at the Business School, majoring in Strategic Management in the Global Environment. I have always been interested in consulting and would like to pursue a career path as a management consultant. My time at Leeds has encouraged me to start career planning, gain essential job seeking knowledge and encouraged me to dare to dream. I am open to any possibilities now because you never know what will happen next.
Tony Ihagan  
(Economics 1961)  
After graduating, I worked as a Town and Country Planner, becoming a Member of the Royal Town Planning Institute in the mid-1960s. I retired in 2004. In the early years of my career I was able to specialise in the economic aspects of planning. I met my wife in Preston when I worked there in 1952 with a year later with Lancashire County Council, and this year we celebrated our Golden Wedding Anniversary. After this I spent November and December in New Zealand with my three years in the Economics Department at Leeds.

Anita Santes  
(MA Human Resource Management 1995)  
Before I left Leeds I worked in Spain for Andersen Consulting (now Accenture), then in Hong Kong, then Munich and Delhi. My main clients were in Hong Kong and Delhi. I am now a Managing Consultant at a speciality human resource economics consultancy, advising on assignments with government departments, regulatory authorities and European energy utilities. In 2014 I successfully beat cancer, which has been a great way of putting everything in perspective. I am enjoying life in rural West Sussex with my British wife and kids, and a couple of young French children, and making me laugh constantly.

Jonathan Thurlow  
After my postgraduate qualification I secured a position in the field in the Energy Policy and Analytics team at the UK Government’s Department of Trade and Industry. I am now a Managing Consultant at a specialist energy economics consultancy, advising on assignments with government departments, regulatory authorities and European energy utilities. In 2014 I successfully beat cancer, which has been a great way of putting everything in perspective. I am enjoying life in rural West Sussex with my British wife and kids, and a couple of young French children, and making me laugh constantly.

John J Rowe  
(Executive MBA 1995)  
Shortly after completing my degree my wife and I undertook a new life-adventure migrating to New Zealand (with our cat). A new life-adventure migrating to New Zealand (with our cat). A new life-adventure migrating to New Zealand (with our cat). A new life-adventure migrating to New Zealand (with our cat). A new life-adventure migrating to New Zealand (with our cat).

Making a World of Difference

The University is committed to nurturing talent and providing the platform for students to develop their future to harness their creativity, hard work and leadership will ultimately change our world for the better.

Trayana Pamoukchieva

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