



impact = **SUCCESS**

Above all else, we measure the success of our business research by its impact in the real world.

- When every state government in the country adopts our chart of accounts...
- · When industry leaders seek our opinions...
- When our research is cited in The Wall Street Journal...

that's when we know we are operating in the real world.

Australia's first **business school** with triple international accreditation









triple accreditation since 2005

We are Australia's first business school to earn all three symbols of excellence from the world's leading accreditation bodies:

- AACSB International The Association to Advance Collegiate Schools of Business
- AMBA Association of MBAs
- EQUIS European Foundation for Management Development

Less than 1% of business schools worldwide hold this triple accreditation—a guarantee of the international quality of our programs.

research excellence

In 2012, QUT was one of a select group of 8 Australian universities whose business and economics research was consistently rated at or above world standard*.

*Only 8 universities achieved ratings of 3 or above across all 4-digit codes in which they were evaluated, in FoR 14 Economics and FoR 15 Commerce, Management, Tourism and Services, by the federal government's 2012 Excellence in Research for Australia initiative.

what our triple accreditation tells you

We deliver the highest quality international standard of business education as measured against the world's best schools.

We have strong links with the business community at local, national and international levels which provide opportunities for real-world projects, industry-focused learning, case analysis and purposeful networking.

We aim for internationalisation and international cooperation in all that we do.

We offer students joint academic programs with our international partners, including student mobility programs.

"The Australian Centre for Philanthropy and Nonprofit Studies directed by Professor Myles McGregor-Lowndes is perhaps the best example I have found of practising engaged scholarship in the world."

Professor Andy Van de Ven, Vernon H Heath Professor of Organizational Innovation and Change, University of Minnesota, 2008

Publication details

Title: Business research for the real world

ISBN: 978-1-921897-69-6 **Format:** Digital Publication

Publication date: 06/2013

RRP: \$0.00 **No. of pages:** 22

Subject: Education/Research

CRICOS code: 00213J



no business too great or small

- How does a business go from idea to operational?
- How can government policies transform regional industry?
- How do we reduce the ongoing cost of maintaining Australia's assets?

We are prepared to do the long-term research that produces real insights.

Both government and industry come back to us time and time again to find solutions.

We deliver to expectations and answer the questions.

"The high quality of research output to date showcases the Australian Centre for Entrepreneurship Research's (ACE) internationally recognised expertise in this area. The department values its relationship with ACE as part of its endeavours to expand collaboration between researchers and the Australian public service."

Australian Government Department of Industry, Innovation, Science, Research and Tertiary Education, 2012

tracking start ups, en masse

Between 2007 and 2011, we partnered with BDO Australia and NAB to follow 1400 new business ventures.

The Comprehensive Australian Study of Entrepreneurial Emergence is the largest study of business start-ups ever undertaken in Australia and the only study to track new ventures during their start-up phase.

We interviewed each entrepreneur to find out about their funding, strategy, resources, employees, expectations, products and innovations.

We now know what factors facilitate or impede the growth of a new business.

A controversial finding of the study is that business planning has a negative impact on start-up ventures in Australia.

With our international collaborators, we continue to assess the findings to learn more about the reasons for success and failure of entrepreneurs.

Associate Professor Paul Steffens



The Comprehensive Australian Study of Entrepreneurial Emergence (CAUSEE) is the largest study of business start-ups in Australia.



small business - big innovation

Innovation is critical to competitiveness, economic growth and national progress.

But can companies learn to be innovative? And what kinds of government programs best support them in becoming more innovative?

Our survey of 226 companies revealed that those participating in a small-business advisory program are more likely to trial a variety of innovations than those not participating in such programs.

Organisations such as QMI Solutions are using our research to help them design programs that help small companies become more innovative.

Professor Rachel Parker

submarine savings

\$30 billion a year is the estimated cost of maintaining Australia's infrastructure and assets.

One of the largest owners, operators and maintainers of these assets
—the Australian Defence Forces and the Defence Materiel
Organisation—needed to improve asset performance and reduce
maintenance costs.

Together, we collaborated with the Australian Submarine Corporation to identify the data issues with the submarine maintenance cycle and to redesign organisational processes.

The redesign is providing significant ongoing cost savings as a result of fewer material shortages and rescheduling of maintenance tasks.

Professor Paul Hyland



accounting for resilience

From large international aid agencies to small community organisations, the financials of not-for-profit organisations are under scrutiny.

- How should we evaluate their financial performance?
- What is the best way for them to communicate where the money is going and why?
- What does it cost to run a not-for-profit organisation?
- How can a community group meet the reporting needs of various donors?

Accounting, tailored to the sector, is contributing to the resilience of these organisations.

We specialise in accountability, regulation, volunteering and communication.

metrics for the long term

Coming under regulation for the first time in 2012, Australian not-for-profit organisations need to communicate meaningfully with stakeholders about their financial strategies and performance.

But the short-term metrics used to measure their performance do not meet the needs of not-for-profit organisations which are striving for long-term financial sustainability.

Working with the Australian Council for International Development and four of its member organisations, we are designing, developing and trialling a suite of financial metrics specifically for the Australian not-for-profit sector.

Professor Helen Irvine

"The research on financial metrics has given us an additional evidence base to identify the strengths and weaknesses of our organisations in complying with our code of conduct. This has informed training we undertake with our members and signatories."

Cath Blunt, Australian Council for International Development

setting standards, saving dollars

Australia's 600,000 community organisations and schools have struggled to contain the cost of reporting against government grants worth \$25 billion a year.

The problem was a multitude of definitions—one state government had 113 definitions of 'salaries'.

Collaborating widely, we created a standard chart of accounts for nonprofits, culling 90% of the terms.

Australia's first agreed National Standard Chart of Accounts for nonprofits was adopted by the Council of Australian Governments in 2010.

Governments can now compare financial data and measure effectiveness and efficiency.

An independent study has quantified annual savings in Victoria's not-for-profit sector alone as \$3.1 million.

Professor Myles McGregor-Lowndes, Director of the Australian Centre for Philanthropy and Nonprofit Studies



Photo: Courier Mail

"All community organisations should use this resource [the National Standard Chart of Accounts] to get us all speaking the same language."

Our Community Pty Ltd

the value of volunteers

To know the true cost of running a not-forprofit organisation and to mitigate funding risks, the important work that volunteers do must be quantified in dollar terms.

We investigated the full cost of providing volunteer services and described how not-for-profits should account for volunteers.

Associate Professor Stuart Tooley

SCHOOL OF ECONOMICS AND FINANCE

risks and relationships

- Is it possible to forecast the onset of instability in asset prices?
- What is financial risk and how can it be measured?
- How can fund managers manage financial risk better?
- To what extent do measures of the risk faced by the banking sector work?

Spanning both finance and economics, we are using innovative econometric techniques to explore important financial relationships.

exploring the abnormal

The global financial crisis highlighted the inherent risk involved in investing in financial assets.

To help fund managers and investment banks manage that risk, we are developing statistical methods for forecasting the onset of instability in asset prices.

While current practice is to model the entire path of asset prices using the vast amounts of financial data available, our interest lies not in the normal conditions but in the abnormal events.

Knowing the features that lead to instability in markets and understanding how information and volatility transmit around the globe, and between different markets, such as bond and equity markets, can help us to model the outcome of high volatility events.

Professor Stan Hurn and Professor Adam Clements

banking on risk models

Since the 1990s, banks have made big losses, partly because their risk models worked poorly.

Our research includes assessing the extent to which banks' risk models work, measuring the scope of possible losses and measuring risk better.

We are also developing tools for banks to compute risk and assess how much capital they need, and tools for regulators to assess the accuracy of banks' risk models.

Professor Daniel Smith

critical mass

With three professors in our financial econometrics program, which forms the core of the National Centre for Econometric Research, we are at the forefront of financial econometrics research in Australia.

Our economic research is aligned with the Centre, which is dedicated to improving and disseminating knowledge about econometric research methods among public policymakers, business professionals and academics.

systemic risk

Some banks are systemically important in that they can cause other banks to fall over.

In what is a very new area of research, we are looking at ways to measure systemic risk so that regulators can work out which banks are systemically important.

Professor Daniel Smith

"The National Centre for Econometric Research is at the forefront of seeking ways to understand the behaviour of financial markets and institutions. We are very pleased to have the opportunity to coorganise tripartite conferences with the Centre and with Princeton University's Bendheim Center for Finance."

Professor Jun Yu, Singapore Management University's Centre for Financial Econometrics

The National Centre for Econometric Research is one of only 9 institutional members of The Society for Financial Econometrics worldwide.

the value of **natural** resources

Our research into the value of the environment has informed governments and environmental protection agencies at both state and federal levels.

We question and measure the costs and benefits of:

- · wildlife conservation
- · nature-based tourism
- urban water conservation and management
- technology and innovation
- transport congestion
- agricultural biodiversity

commercialise to conserve

We carried out the first in-depth study into the economic value of more than 20 Australian wildlife species including whales, tree kangaroos and the fairy penguin.

Surveying visitors to national parks, wildlife sanctuaries and wilderness areas, we determined that the diversity of people's feelings, beliefs and knowledge of wildlife has important policy implications for nature conservation. And, when making decisions about setting aside land to conserve a species, it is important to consider the value of the species beyond tourism.

In *Nature-based Tourism and Conservation* [co-authored by Professor Clevo Wilson], we describe how commercial nature-based tourism can promote nature conservation.

We also identify its limits for conserving biodiversity and possible negative environmental consequences.

Professor Clevo Wilson

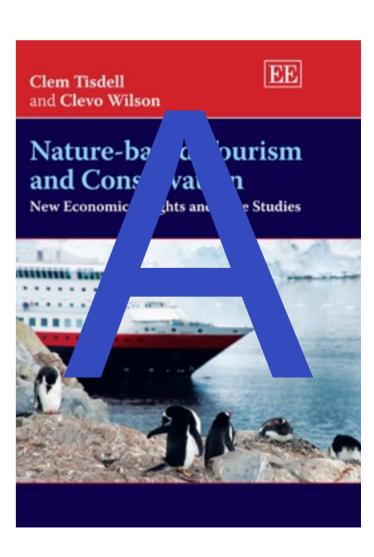
"Nature-based Tourism and Conservation performs a valuable service to all interested in

this field by capturing those detailed insights into nature-based tourism that are often only acquired by experience."

Stephen Wanhill Editor, *Tourism Economics*

"In Nature-based Tourism and Conservation, Clem Tisdell and Clevo Wilson provide conservation planners a unique economic perspective to the issues, with practical illustrations of ways to consider costs and benefits when deciding how to define the role of nature-based tourism."

Jeffrey McNeely, International Union for Conservation of Nature, Switzerland





mining the opportunities

How are entrepreneurial opportunities discovered and exploited?

How can entrepreneurs help the mining industry to innovate?

We are helping mine managers discover and make use of external opportunities for innovation.

We compared the approaches and challenges faced by companies in delivering innovative solutions to the mining industry.

Much of the innovation in the industry comes from solutions being developed for problems as they arise. Solutions not supported by the industry face significant challenges in being realised.

Dr Henri Burgers

the origin of new technology

Generating new technologies for multinational oil and gas companies is complex and costly, and hard for any single company to achieve.

Collaborating with the Society of Petroleum Engineers, we sought to find out how companies and organisations worldwide contribute to technology innovation.

We surveyed around 200 oil and gas industry managers, academics and consultants who play a role in innovation.

We now know that 60% of new technologies are developed in the United States; the Netherlands plays an important role in research and development; and the United Kingdom, a significant player in exploration and production, develops less than 4% of new technologies.

Associate Professor Robert Perrons



QUT Future of Energy Forum

Thought leaders in the energy domain share perspectives and ideas about how the world's ever-increasing demand for energy will be met.

work and life

Our research focuses on employment relations and the quality of working life, addressing complex real-world problems:

- What is the relationship between a company's human resource management practices and its performance?
- How can bystanders help to prevent sexual harassment in the workplace?
- Can we improve an employee's performance by monitoring the variability of their heart rate?
- What is the role of leadership in managing complexity in organisations?
- How are the terms and conditions of employment customised between line managers and employees and in what circumstances are these negotiations most effective?
- How can businesses and employees benefit from advances in learning and development?
- How well do school-age workers understand their employment rights?
- What are the individual, work group and organisational characteristics that support the effective implementation of human resource management practices?

Our research is multidisciplinary, spanning business and organisational studies, psychology, sociology, law, industrial relations and education.

at the heart of performance

How can highly stressed employees sustain their performance?

In a longitudinal study of 300 managers in Australia, Austria and Germany, we are using portable devices that monitor heart-rate variability to help them identify stressful events.

Through one-on-one coaching sessions, we equip them with individually tailored techniques to manage their stress. We then measure the effectiveness of the interventions.

Our evaluation of the methodology has been instrumental in AUTONOM TALENT® (Austria) refining and validating their product.

The research is supported by the State Government of Lower Austria, Bilfinger Berger Industrial Services (Germany), and Windsor Recruitment (Australia), all of which are looking at rolling out the methodology to their professional and managerial employees.

Associate Professor Cameron Newton

"I have seen firsthand the positive effect this unique collection of data has on individuals and workgroups as they go about their daily work and home lives."

Dylys Bertelsen CEO, Windsor Recruitment (Brisbane)



young workers

Many young people enter the workforce in their early-to-mid teens, yet their knowledge of workplace rights and capacities is often undeveloped, making them vulnerable in employment.

Over three years, we examined how school-age students understand and negotiate paid work.

Collaborating with Education Queensland, the Queensland Council of Unions, Brisbane Catholic Education and the Young Workers Advisory Service, we surveyed and interviewed 900 students at 19 Queensland high schools.

Our findings, which are nationally relevant, have informed highschool curricula and the Australian Government's online Young Worker Toolkit.

We are also exploring pathways to adulthood for young people after high school.

Professor Paula McDonald and Dr Robin Price

"The research has identified a gap in the curriculum covering student rights and responsibilities in the labour market."

Education Queensland



bystander approaches to workplace sexual harassment

Evidence is mounting that an effective way to prevent sexual harassment in the workplace is to enlist the support of bystanders—individuals who observe sexual harassment firsthand, or are informed of the problem.

On behalf of the Australian Human Rights Commission, we examined the evidence and developed a prevention framework for workplaces. The framework addresses training, policy, grievance handling, and long-term follow up.

Our broader sexual harassment research, which also explores formal complaints data, media reports and target experiences, aims to:

- · raise community awareness of sexual harassment
- · influence organisational policy and practice
- inform conciliation processes in anti-discrimination commissions

Professor Paula McDonald

"This research has provided a platform for raising awareness of sexual harassment in Australian workplaces."

Alison G. Aggarwal, Principal Adviser, Sex Discrimination Unit, Australian Human Rights Commission



emotions, behaviours, decisions

Integrating economics, psychology and neuroscience, we are exploring the interplay of emotions and rational thoughts in how people make decisions.

The questions we ask are driven by real-world problems:

- How does a child's age in relation to that of their classmates affect their aspiration levels, confidence and risk aversion?
- Does guilt play a role in tax compliance?
- Are experts selling us more than we need and, if so, why?

"The ability of QUT's behavioural economics group to draw connections between cutting-edge behavioural economic research and the needs of the HR industry has been stimulating and rewarding."

Andrea Ristl
CEO, AUTONOM TALENT®, Austria

why pay tax?

Tax systems are never perfectly administered; yet, people cheat less than they could.

QUT economists collected physiological data that, for the first time, provides evidence that guilt plays a role in motivating people to pay their taxes.

Professor Benno Torgler

"QUT's cutting-edge analysis of tax morale and its linkages to regulatory compliance has proven foundational to the policy recommendations to our clients in the newest member countries of the European Union."

Truman G. Packard, Lead Economist, Human Development Economics, World Bank

In research funded by the Chinese Department of Education, we are collaborating with Southeast University, Nanjing, to explore the effect that the behaviour of classmates has on the behaviour of individual students.

Dr Lionel Page



why experts overservice

Experts such as doctors, financial planners and mechanics can take advantage of their superior knowledge and sell us something we do not need.

Theoretical analysis and lab experiments allow us to study monetary incentives and the underlying motives of experts.

Our research informs policymakers to design better systems, such as systems for remunerating GPs through Medicare, regulating commissions paid to financial planners, or requiring warranties for repair services.

Professor Uwe Dulleck

"In a reading group at Princeton University, reading an article on credence goods by a member of QUT's Behavioural Economics group made me quite proud of my alma mater."

Nemanja Antic, QUT graduate and PhD student at Princeton University



boardroom observations

Most research about management board operations is based on annual reports.

Our behavioural governance program is one of the world's first to observe, using video, sensors and self-evaluation tools, what really happens behind boardroom doors.

This research is helping to improve the effectiveness of Australian management boards by:

- · understanding board dynamics
- benchmarking board performance
- exploring ways of improving board and corporate decision-making, behaviour and ethics

Associate Professor Gavin Nicholson

"As our board embarks on a period of renewal and change, being able to benchmark our performance has been important. We commend QUT's research in this area."

ACT for Kids

drivers of behaviour

Research in consumer behaviour involves working to understand people's thoughts and emotions, attitudes, motivations and actions.

As psychology professionals, business managers, and marketing and communication experts, we use our real-world skills to get real answers.

the power of a stranger's touch

In a world-first study, we found that shoppers, when accidentally bumped by a stranger, spend less time in that shop and judge brands more negatively.

Our research has raised important questions:

- What effect do feelings of embarrassment or threat have on a consumer's judgements?
- If we are accidently bumped by a stranger while thinking about a product, are the emotions evoked from this experience then directly connected with the product?

Professor Brett Martin



a **defining** role

We are the only Queensland university offering a named post-graduate degree in forensic accounting.

Our curriculum has been informed by our collaborative research with industry to understand the profession, answering questions such as:

- How do Australian forensic accountants define their roles, and what services do they offer?
- What skills and expertise are required to provide forensic accounting services?
- What knowledge, skills and qualifications does the forensic accounting industry expect of university accountancy graduates?

We aim to be the leader in forensic accounting teaching and research in Australia.

beyond accounting

With fraud in Australia estimated at \$8.5 billion a year and more than 50% of fraud going unreported, forensic accounting is a growing and valued area of specialised accounting.

Yet, our research conducted on behalf of the Institute of Chartered Accountants Australia found that only about one third of the work being done by forensic accountants in Australia is fraud related.

Forensic companies offer a wide range of services such as providing litigation advice, business valuation, expert witness services, and family law dispute investigations.

Dr Jeanette Van Akkeren

"It was great to participate in this QUT study. As the findings indicate, much of our forensic work extends well beyond fraudrelated issues. It is very much about protecting and enhancing the reputation and integrity of our clients. The QUT research has helped articulate valuable insights about the forensic profession."

Chris Noble, Partner, Deloitte Forensic

towards professionalism

Unlike the United States, the United Kingdom and Canada, there is no formal forensic accounting certification available for forensic accountants in Australia—anyone can say they are a forensic accountant.

We have developed a conceptual model of professionalism for the fields of accounting and forensic accounting which will aid discussion about this issue.

Dr Jeanette Van Akkeren

"Maintaining a high level of professionalism in the field of forensic accounting is vital. This research is an important part of the debate as to which way the profession should head in Australia."

Lisa Bundesen, Director, Lisa Bundesen Consulting



breastfeeding support for new mums – via SMS

62% of women in Australia breastfeed their newborns.

Many of those who struggle with breastfeeding feel like they are failing.

In a world-first study, we found that new mums who received encouragement and advice via text messages were four times less likely to stop breastfeeding.

As part of the mumbubconnect program, the two-way SMS service was linked to the Australian Breastfeeding Association's free counselling service.

Professor Rebekah Russell-Bennett

"The mumbubconnect initiative gives us better reach and gives mothers a new way to access our services and information. Given the funding, we would love to introduce it as an extension to our core breastfeeding helpline service."

Robyn Hamilton, Director, Australian Breastfeeding Association

keeping the blood flowing

Why are Gen Y not giving blood? And once they've donated, how can we keep them coming back?

Our research for the Australian Red Cross has illuminated disparities between the service on offer and how young people perceive blood donation.

Recognition on social media networks, an app that reminds them when and where to donate and lets them compete with their donating friends—that's what Gen Y wants.

Professor Rebekah Russell-Bennett

Professor Rebekah Russell-Bennett is President of the Australian Association of Social Marketing.

"QUT's research provides an evidence base to support the marketing messages and strategies we use to reach our donor groups."

Dr Geoff Smith, Australian Red Cross Blood Service

girls looking out for girls

The Girls' Night Out mobile app uses games, photo sharing and messages to encourage groups of girl friends to plan their night out and encourage each other to drink moderately.

In a longitudinal study with the Institute of Health and Biomedical Innovation, we are bringing together psychology, IT and social marketing to understand the impact of this technology on the behaviour of 60 girls in Queensland.

Professor Judy Drennan



bullying attitudes

Do anti-bullying messages make a difference to young people's attitudes?

We surveyed young people to identify the impact of the Inspire Foundation's ReachOut.com website on attitudes towards bullying.

ReachOut now has a deeper understanding of the impact of their campaign.

Professor Judy Drennan

"Our partnership with QUT contributes to future policy debates that shape mental health reform."

Mr Aram Hosie, Research and Policy Director, Inspire Foundation

government funding

Our success in securing national competitive grants is a mark of the quality of our academic staff and the rigour of our research.

Through the Australian Research Council's (ARC) National Competitive Grants
Program alone, we secured funding of more than \$2 million in 2010–12 to support our research.

ARC Discovery grants allow us to conduct 'blue sky' research, generating ideas and innovations.

Our 40% success rate in securing ARC Discovery grants in 2011–12 is almost double the national average.

ARC Linkage grants allow us to collaborate with industry and universities worldwide. Thanks to our strong industry links, our success rate in securing ARC Linkage grants is consistently above the national average.

industry-funded and commercial research

We value opportunities to collaborate with business and industry.

- The Australian Human Rights
 Commission has commissioned reports on sexual harassment.
- The Institute of Chartered Accountants
 Australia and CPA Australia have
 awarded us grants for our research in the
 emerging area of not-for-profit
 accounting.
- Not-for-profit organisations such as the Australian Red Cross, umbrella organisations such as Volunteering Qld, state government agencies and cooperative research centres have supported our research.
- We undertook a longitudinal customer profiling study for the Brisbane Airport Corporation.
- The Australian Government funded a report on business creation in Australia and a benchmarking study of philanthropic fundraising for Australian arts and culture.
- We examined community recycling in Victoria as part of the Community Recycling Network Australia.

philanthropic funding

Foundations and philanthropists recognise that backing pioneering research is an excellent investment in solving social problems.

Those that have supported our research include:

- The AN Carmichael Memorial Fund, through ANZ Trustees Limited
- John T Reid Charitable Trusts
- Joyce Maggie Grehan Trust
- Inspire Foundation
- Talbot Family Foundation
- Endeavour Foundation
- Colin Brain Fellowship

