The Key Tool for Measuring your Business School’s Impact on the World Around It
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The BSIS scheme is designed to determine the extent and nature of a Business School's Impact upon its local environment - the city or region in which it is located.

The scheme was initially designed by FNEGE (the French National Foundation for Management Education) and has been tested successfully in numerous institutions, both public and private, in the French higher education arena.

The BSIS assessment criteria and process have been adapted for an international audience and are now offered in a joint venture between EFMD Global Network and FNEGE as a service to EFMD GN members in any part of the world.
The BSIS scheme identifies the tangible and intangible benefits that a Business School brings to its local environment in the pursuit of its educational activities. The School spends money in the impact zone, it purchases goods and services, it provides jobs and pays salaries that are partially spent in the zone. It attracts students from outside the zone who also spend money for board and lodging and for their current service needs.

Beyond the purely financial impact that the School has upon the economic life of the local environment and that can be measured or quantitatively estimated, there are numerous ways in which it contributes to the economic and cultural life of the community. Its faculty generate new business creation through entrepreneurial projects and support local business needs through professional training and managerial development. Its students are a source of dynamism in the life of the region and are a valuable talent resource when they graduate.

Through its research agenda and the many events that it organises each year the School provides an important intellectual forum for the introduction of new ideas in a wide variety of crucial areas of concern not just to business but also to all the political and social organisations within the region. Last but not least, the School contributes to some degree to the image of the city or region.

In the case of a business school or faculty within a university the impact will merge with that of the institution as a whole, but that impact remains separately measurable and is often distinctive.
At a time when all organisations, public or private, are increasingly being held accountable for their activities, there is often a need for schools to demonstrate with well-documented evidence the impact that they are having on their immediate environment. This is particularly the case when they are financed or politically supported by local stakeholders.

Diagram 1: The Benefits of BSIS
In pursuit of this objective the BSIS system intervenes at two levels.

First of all, it guides the School in the difficult task of extracting the relevant financial and statistical data from its existing information base. Where data cannot be separated out, the School will be obliged to reconfigure its reporting systems in order to access the needed information. At the end of the review process the School will have an information system in place that will allow it to track its impact on its local environment on a yearly comparative basis.

Secondly the review will provide an external analysis of the existing evidence carried out by two experts with broad international experience. The independently established written report will serve as a convincing objective document in the School’s communication with its local stakeholders.

The BSIS scheme is, therefore, to be seen as an instrument for identifying and, where possible, measuring the existing factual elements that characterise the School’s impact within its local environment. It is not an accreditation system based on qualitative assessment. A School cannot fail BSIS. Neither is it a ranking system attempting to position institutions at different levels or comparing them one to another.

This is not to say that there is no judgemental dimension in the BSIS process. The written report will contain recommendations for improving the impact of the business school: for establishing better reporting processes, for communicating more convincingly, for encouraging certain types of activity of particular interest to the local community, and indeed for more effectively managing the strategic balance between local embeddedness on the one hand and national and international outreach on the other.

More broadly, the system will strengthen the alignment between the strategic intent expressed in the School’s mission and the observable impact on the world around it. It sets out to answer the question: “Are we delivering on our promise?”
The BSIS Assessment Framework

At the heart of the BSIS measurement process is a framework of around 120 indicators covering seven dimensions:

1. Financial Impact
   - Both direct (the budget) and indirect (cost of living expenditures by students and participants): Quantifiable statistical data regarding money spent in the region by the School, by its salaried employees, by its students, by visiting professors and by all those people who come to the campus in relation with the School’s activities.

2. Educational Impact
   - Student admissions flows into the School’s degree programmes from the region, from the country at large and from abroad.
   - Student flows into the job market within the region, within the country at large and into companies abroad
   - Managerial impact in the region of the School’s executive education programmes

3. Business Development Impact
   - Impact on the economic development of the region: new business creation, services to established companies
   - The students as valuable resources for the local economy during their studies (internships, special missions in the home country and abroad, apprenticeships)
4. Intellectual Impact

► Impact upon the managerial community within the region through the intellectual output of the School’s faculty: Publications, Chairs, Dissemination of new ideas and new managerial methods.
► Contribution to the cultural life of the community at large through conferences, public lectures, etc.

5. Impact within the regional ecosystem

► Involvement of the faculty and students in public life within the community
► Integration of the School into the regional ecosystem of higher educational institutions, professional associations, public bodies and local authorities

6. Societal Impact

► Existence of explicit policies in the area of CSR, Sustainable Development etc.,
► Integration of these concerns in teaching, research and management of the Business School.
► Concern for diversity and equal access within all the School’s activities

7. Image Impact

► Nature of the School’s local, national and international image
► Contribution of the Business School to the Image of the impact zone

Diagram 2: The BSIS Assessment Framework
Once a Business School has applied to enter the BSIS process the first stage is to define the impact zone for which the analysis will be carried out. In some cases, this may be the city, in others a region, a Land, a Canton, a province or a specific economic area depending on the political and administrative organisation of the country and depending on the particular circumstances of the School. In the case of a Business School or Faculty operating within a university, it will also be necessary to clearly define the scope of the organisation to be assessed within the wider structure.

The next stage is the data collection process during which the School works closely with the BSIS experts to prepare the documentation required before the on-site visit itself. The information needed is of two kinds: on the one hand quantifiable data relating to measurable impact indicators (such as the number of jobs created in the impact zone or the money spent by out-of-zone students on board and lodging); on the other, data relating to qualitative impact that can only be measured through judgement (such as the School’s contribution to the image of the city or region), although factual evidence must underpin the judgement.
At the heart of the BSIS process is a two-day on-site visit during which the team of experts interview a carefully selected group of key players within the School and a range of external stakeholders. These meetings are often the occasion to confront internal perceptions regarding the School’s impact and external expectations. Measuring the gap between the two is a significant outcome of the process.

Following the on-site visit the BSIS experts draft a report setting out in detail their findings based on the School’s input in its own report and on input from the interviews. It will include an Impact Profile highlighting the areas in which the School has a significant and characteristic impact. It will also identify areas in which its impact remains limited or is insufficiently documented. Finally, the report will conclude with a series of practical recommendations for future development.

The BSIS experience does not end with the onsite visit and the ensuing Experts’ Report. To receive the BSIS Label schools must commit to a formal Development Plan to be implemented over a three-year period. BSIS must be seen as an on-going engagement and not just as a one-stop assessment process.
"BSIS is a vital addition to the EFMD Global Network portfolio of services as it provides a process and a tool to capture the value that a school brings to a defined region. It is a service for any business school anywhere in the world that is interested in collecting key statistical data on its impact. Once collected this information can then be used both internally and externally with key stakeholders to widen the debate about the role of business schools in society and showcase the enormous added value and impact they bring to a community. I am delighted with the positive feedback from schools which have gone through the impact assessment exercise and I sincerely hope BSIS will become one of the key references to support the long-term value and impact of higher education."

Eric Cornuel, Director General & CEO, EFMD Global Network
The Value of BSIS

"Demonstrating the many ways in which they add economic and social value to the environment in which they operate has become a challenge for business schools. To meet this demand for greater accountability, BSIS is an effective tool to help schools identify, measure and communicate all the positive contributions they make to the world around them."

Gordon Shenton, Co-Director, (BSIS) Business School Impact System, EFMD Global Network

"From my experience with more than 20 business schools which have gone through the BSIS process, the results appeared to exceed their expectations. Thus, I am really proud that we can now offer a tangible sign of international appreciation for the tremendous work the schools put into collecting and analysing data on their impact on the local environment. The BSIS Label not only raises the internal awareness within the business schools, proving their relevance, meaning and real impact on the community. It is also a seal of recognition for the schools who consider their impact as vital."

Michel Kalika, Co-Director, (BSIS) Business School Impact System, EFMD Global Network
The Value of BSIS

Responsibility of a National Champion

"The Faculty of Business Administration at the Corvinus University of Budapest took part in BSIS because it wanted to keep track of the impact it has as the leading business school in Hungary from both an economic and a social point of view. The BSIS process looks closely at relevant statistical data but also includes a visit from EFMD Global Network’s experts who interviewed a wide range of FBA’s relevant stakeholders. The process has brought great value to the school by providing a framework to quantify and qualify our impact based on a wide reaching set of indicators which we will be sharing internally and externally with our many stakeholders."

Zita Paprika, Dean, Corvinus University of Budapest, Faculty of Business Administration

Balancing International and Regional Impact

"The University of St.Gallen is a cantonal/state school with an international role. Less than 10 percent of our students are from the region, but our university needs the support of the local citizens when, for example, it needs new buildings or other infrastructure, as the citizens have to vote on them. Securing the university’s legitimation in the region is therefore a key challenge and thus also a major strategic issue. Treating internationalisation and regionalisation as two parts of a whole, we strive to maximize the impact we create through international cooperation in the region by, for instance, offering internationalisation services to regional businesses. For us, the BSIS impact assessment by EFMD Global Network not only helps to create a transparent scheme for impact measurement and improves our strategy by fruitful inputs and benchmarking, but it also significantly increases internal awareness of the importance of regional legitimation."

Thomas Bieger, President, University of St.Gallen
Networking the Managerial Community in Southern Spain

"In 1981, when the San Telmo Foundation began its journey, few believed in the viability of the project in Andalusia. A change in the mentality and perception that society had about the role of entrepreneurs and business was needed. In addition, we had to create the demand for business training and management development. At San Telmo we are convinced that well-trained, strong and committed business networks build the basis of a society that thrives, because it creates jobs and wealth. For us it is clear that our connections with participants, alumni and business are the best indicators to measure the social impact of a Business School in the long term. Participating in the BSIS initiative has brought confirmation to San Telmo that the efforts made over the years, and that we continue making, are going in the right direction."

Antonio García de Castro, Director General, Instituto Internacional San Telmo

First in the Middle East with BSIS Label

"The Faculty of Business and Commercial Sciences at USEK is the first Business School in the Middle East region that acquires the BSIS label. We cannot but thank the EFMD and FNEGE for the great efforts invested in this regard. Today, measuring the level of contribution that a Business School brings to its environment has become unequivocal. The BSIS final report has provided us with clear and detailed analyses pertaining to the impact that our Faculty has on its local and regional community, as well as about the attractiveness and image of the impact zone. It is from this perspective that we highly encourage all Business Schools in Lebanon and the region to apply for this scheme, and take advantage of its remarkable outcomes in order to contribute to the development of the region as a whole."

Nehmé Azoury, Dean, Faculty of Business of Commercial Sciences at the Holy Spirit University of Kaslik
The Value of BSIS

Strong Links to the Business World

“The BSIS final report has brought to our knowledge an unsuspected scope of influence and scale of impact of the Business School on its surroundings, both internally and externally. The BSIS has demonstrated and measured the effect of HEC-ULg on its environment with regard to the three main university missions: teaching, research and service. The osmosis between the School and the business world has been highlighted with many concrete collaborations, including internships, doctorates, research, executive education, and the involvement of business leaders in our courses. Our financial impact on the region, our area of influence, our leadership within our university, and our high level of research have also been considered outstanding. The approach, based on a self-assessment report and interviews with a panel of the key internal and external stakeholders of the school, was particularly motivating. For the future, this study will be a reference tool for HEC-ULg to design and monitor some “Key Impact Indicators” as a dashboard of its main ambitions.”

Adrian Hopgood, Director General & Dean,
HEC Management School, University of Liège
Impact Assessment on Five Campuses

“In the SKEMA’s 2015-2020 strategic plan, the 5th axis is dedicated to the rooting in the territories in which the school has developed its campuses. It seemed obvious to us to carry out a BSIS audit to measure this rooting. Actually, our multi-site structure is quite unusual, as SKEMA develops its own campuses on each continent, with statutes responding to local constraints and with a seeking recognition of its qualifications. BSIS brought us a lot and mainly two things: 1. It enabled us to discover what we naturally did in terms of impact, as usual, and we have discovered high value-added activities thanks to that audit; 2. It gave us a local road map on each continent whereas we had defined and worked a lot on a global approach. We live exactly the “Glocalisation” phenomenon! BSIS is a great tool that generates an awareness of all our actions in terms of impacts, it clearly helps to explain our strategy with supporting evidence.”

Alice Guilhon, Dean,
SKEMA Business School
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