

University of  
St Andrews | Business  
School

# Strategy 2024–2029





# Introduction

Current and future leaders need not only traditional business skills but also the ability to guide their organisations through a landscape of interconnected global and local challenges and opportunities, from geopolitical risks and fast-paced technological change to an accelerating climate crisis.

Business schools are vital for developing the knowledge, skills, and leadership needed to find innovative solutions to such challenges, and for effective economic, environmental, and societal stewardship in an uncertain world.

However, business school education needs to change fundamentally. To realise its full potential in tackling the challenges we face as individuals, organisations, and societies, we must unite critical thinkers from Economics, Finance, and Management with colleagues across the University to collaborate and engage with private, public, and third-sector organisations.

In August 2023, the former School of Economics and Finance and School of Management merged to create the University of St Andrews Business School, the largest school in the University. The Business School prioritises education excellence, world-leading research, and purposeful partnerships, driven by empowered people.

The School and its three departments – Economics, Finance, and Management – build on the strengths of the former Schools, which consistently ranked among the top in the UK. It is also uniquely St Andrews – world-leading, diverse, digital, sustainable, and entrepreneurial.

The University of St Andrews Business School boasts a vibrant community of more than 2,000 students and over 100 staff members.

From 2027, the Business School will join the world-leading School of International Relations in taking up residence in New College on the historic former site of Madras College in central St Andrews.

As the first new college at the University of St Andrews in almost 300 years, the two Schools will form the core of an interdisciplinary ecosystem within the University for research and teaching focused on addressing global and local challenges.

Excellence and quality are at the heart of everything we do at the University of St Andrews and underpin the University's unique convening power, which has drawn brilliant minds to our corner of North East Fife for seven centuries. Embedded in this exceptional environment, we are a Business School like no other.

This document presents our high-level strategy and priorities. As a new School, it is a living strategy which will evolve.





## Our aspiration

At the University of St Andrews Business School, we aspire to be a global leader in business education, research, and practice. We aim to cultivate a community of future business leaders who are equipped with cutting-edge economic, financial, and management knowledge and skills, and deeply committed to ethical practices and sustainability.

We strive to inspire our students, staff, and partners to challenge the status quo, to think critically, and to act with integrity in an increasingly complex and interconnected world.

We want to be recognised for our excellence in teaching, impactful research, and dedication to addressing contemporary global and local challenges. We aim to produce graduates who are not only leaders in their fields but also advocates for a more equitable, just, prosperous, and sustainable world.

## Vision:

To be a world-leading business school with **people, planet, prosperity, purpose, politics, and place** at its heart.

### People

Capitalising on our compact scale and agility to provide an immersive and personal staff and student experience where everyone can reach their full potential.

### Planet

Instilling sustainability throughout our curriculum, research agenda, and behaviours.

### Prosperity

Generating economic and social well-being through effective and responsible management and business practices.

### Purpose

Understanding the contributions we can make to society through meaningful business and work.

### Politics

Equipping current and future leaders to navigate uncertain geopolitical dynamics.

### Place

Harnessing the convening power of St Andrews to bring world-leading practitioners to the University and take our knowledge to communities and organisations worldwide.

## Mission:

Developing globally-minded leaders with the ambition, knowledge, and skills to create a more prosperous and sustainable world.

## Values:

### Ambitious and collegiate

We are inclusive and supportive, welcome all, work towards collective goals, and recognise everyone's contribution.

### Engaged and outward-looking

We are entrepreneurial and embrace global and local challenges.

### Impactful and innovative

We look to the future and produce world-leading research and teaching at the cutting-edge of practice and thought leadership.

### Socially responsible

We always act ethically, transparently, sustainably, and with respect for our community and stakeholders, globally and locally.

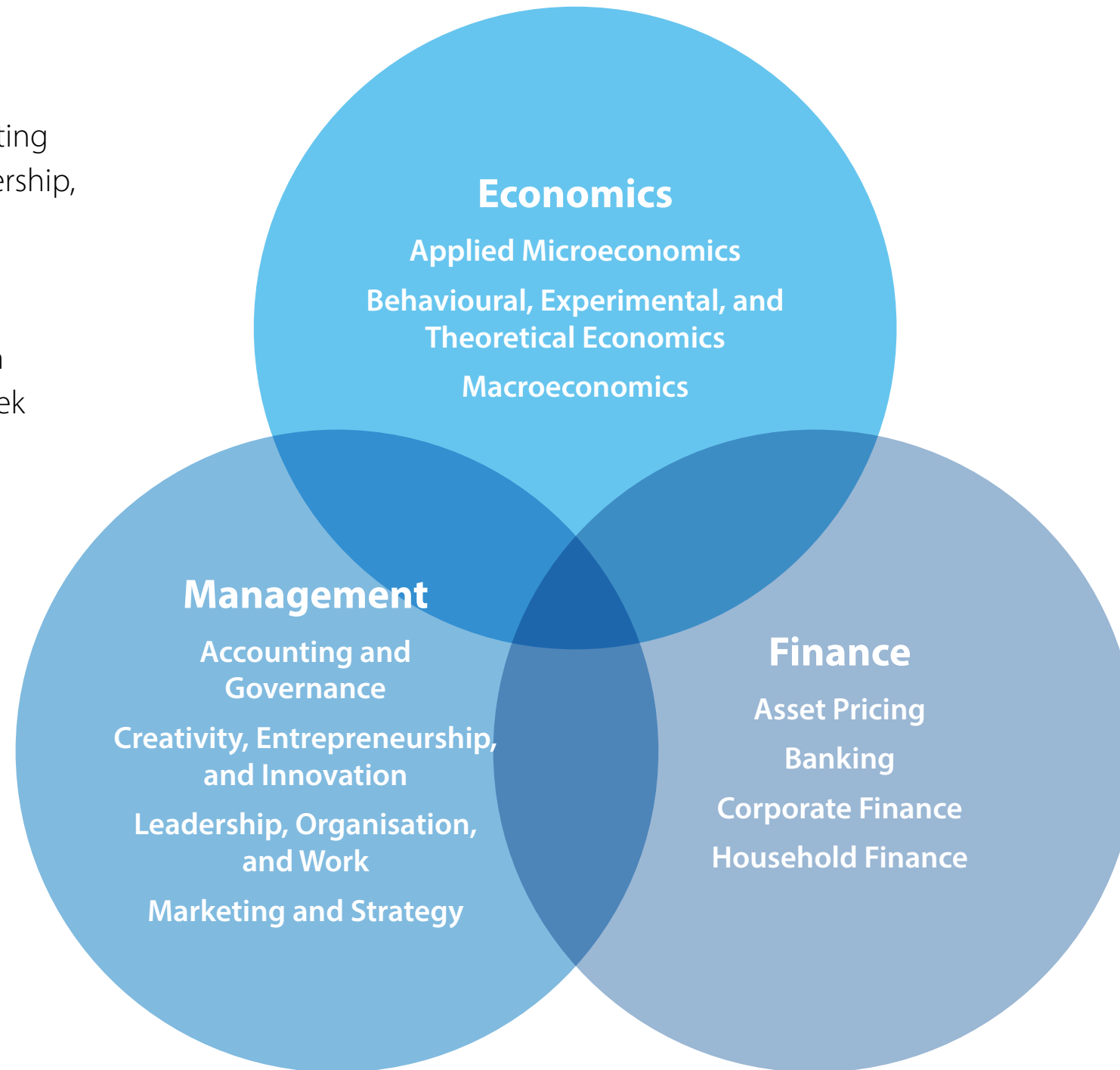






# Our expertise

We will identify and develop cross-cutting themes in areas such as strategic leadership, data use and artificial intelligence, entrepreneurship and innovation, financial institutions and markets, and ethics and sustainability. Our approach will be interdisciplinary, and we will seek to integrate wider expertise across the University and beyond.



# Strategic pillars

## World-leading research

We deliver impactful and innovative disciplinary and interdisciplinary research in Economics, Finance, and Management that is driven by *Empowered people* and underpins our *Education excellence*.

### We will do this by:

- Enabling thematic strengths in our existing research portfolio, allowing new ones to emerge, and identifying and realising opportunities to increase impact.
- Fostering a dynamic research environment that empowers research colleagues, develops the next generation of research leaders, and attracts and retains diverse, high-quality researchers.

### We will evidence progress by:

- Securing a top 20 ranking in the Business and Management Unit of Assessment (UoA 17) in REF 2029 with a unified School-wide submission.
- Being in the top 100 for international academic reputation within the next decade.
- Increasing and evidencing the number of high-quality research impact examples.

## Education excellence

We build on our unique sense of place and legacy of education excellence informed by *World-leading research* to foster a supportive and immersive community that delivers a transformative student experience and to make a difference in the world with *Empowered people*.

### We will do this by:

- Designing and delivering excellent in-person, blended, and digital undergraduate and postgraduate learning and executive education that attract brilliant minds from across the globe and develop highly skilled, entrepreneurial, and socially responsible leaders who value diversity and have a global outlook.

### We will evidence progress by:

- Maintaining our position in the top five for student experience between now and 2029.
- Enhancing students' knowledge, skills, and capabilities aligned with the University strategy.
- Improving our international reputation for teaching and establishing a portfolio of high-performing blended, digital, and executive education programmes that open the St Andrews student experience to new audiences.

## Purposeful partnerships

We connect critical thinkers from Economics, Finance, and Management with colleagues across academia, government, public, private, and third-sector organisations to tackle societal challenges and enable *Education excellence* and *World-leading research*.

### We will do this by:

- Harnessing the unique convening power of St Andrews.
- Connecting the University with people, communities, and organisations locally and globally to form interdisciplinary partnerships that inspire leaders to drive positive change.

### We will evidence progress by:

- Bringing more world-leading public, private, and third-sector practitioners into the School to enhance the student experience.
- Delivering more collaborative projects across the University and with external partners to drive research and impact.
- Taking concrete steps towards achieving international business school accreditation.

## Empowered people

We equip our staff and students with the necessary tools and support to excel by creating a dynamic, outward-looking, entrepreneurial, and equitable working environment and facilitating diversity and inclusion.

### We will do this by:

- Inspiring and enabling innovation, agility, and entrepreneurialism aligned with the School's mission and vision and removing barriers to success.
- Embedding culture and values in our behaviours and processes.
- Enhancing mentorship and staff development opportunities.
- Augmenting career and professional skills support to undergraduate, postgraduate taught, and postgraduate research students to enhance their employability and future prospects.

### We will evidence progress by:

- Building a positive, entrepreneurial, and empowering culture, measured by collecting and responding to colleague feedback as well as tracking and celebrating pioneering learning and research initiatives.
- Achieving the Athena Swan Bronze Award by 2026.
- Regularly measuring the proportion of recent alumni in graduate-level careers.



# How we're delivering our strategy

## World-leading research

- Implementing a strategic plan to create a world-leading research environment and drive research outputs and impact in readiness for REF 2029.
- Building on and investing in existing clusters of research excellence whilst identifying and developing new areas that play to our institutional strengths.
- Reviewing and enhancing postgraduate research opportunities and support.
- Identifying and pursuing new strategic partnerships and funding opportunities.

## Education excellence

- Strengthening our portfolio of programmes at the undergraduate and postgraduate levels.
- Enhancing our sector-leading student experience across our three departments.
- Building and marketing a portfolio of executive education, digital, and lifelong learning programmes which harness our transformative education and research excellence and leverage our place in St Andrews.
- Creating new opportunities for leading practitioners to contribute to our educational programmes.

## Purposeful partnerships

- Comprehensively reviewing our partnership approach, including relationship management, depth and breadth of existing relationships, opportunity identification, and resources.
- Developing a strategic plan to enhance and expand existing partnerships across the School to enable *Education excellence* and *World-leading research*.
- Identifying new opportunities with potential public, private, and third-sector organisations and world-leading business schools to enable *Education excellence* and *World-leading research*.

## Empowered people

- Highlighting key leadership roles for driving the strategy, including a new governance framework, promotional opportunities, and strategic appointments.
- Enhancing our operations by developing a new workload allocation model, redesigning professional services, creating a new academic governance framework, and refreshing policies, processes, and systems.
- Engaging colleagues in the School's development, consulting, collecting, evaluating, and using feedback at pivotal moments to adjust our direction of travel.
- Working across the University to deliver on the People Strategy 2023–2027.





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