

Lessons learned from Innovation Practice (in Europe) - **Abstract**

A study of final year undergraduates undertaking commercial consultancy projects with major retail companies in the U.K.

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Rationale

Coming from a strong commercial background in the retail industry when I entered academia I decided that there was a need to stretch final year students and synthesise theory and practice, building on the placement year that finalists had completed with major retail companies prior to their final year. I set the Consultancy Project up in 1992 with several blue chip retail companies and it was an instant success with both retail clients and the finalists and has led to 100% graduate employment on the course for the past 17 years.

Practice examples

The companies who have engaged in this project over the years are all Head Office based as they have been able to provide projects that are strategic and challenging, often cited as projects the companies would like to do themselves but fail to do so because of their complexity and the need for an external perspective.

A selection of the companies that the B.A. Retail Management finalists have performed 6 month interventions for are the Head Offices of Tesco, Sainsburys, Asda, Waitrose, Somerfield, John Lewis, Debenhams, House of Fraser, Beales, HMV, Mattel, Barclays, West Quay, Dixons Stores Group International, Best Buy, Comet, B & Q, Homebase, Marks & Spencer, C & A, Waterstones, Dillons, and TKMaxx.

Key Benefits

What are the key benefits to the client companies, the finalists and the University?

The client companies effectively receive 'free' consultancy, they pay for all the travel expenses of the finalists who have to undertake primary research around the U.K. and they also pay for the printing costs of 8 large reports, 1 for the client, 2 for the academic markers and 1 each for 5 finalists so they have a 'selling document' at job interviews. The client companies also get an opportunity to closely monitor 5 finalists for 6 months and observe their presentation skills and powers of persuasion when it comes to the presentation in our University Board Room to company directors and senior management.

The finalists have a very challenging experience for 6 months and learn a tremendous amount about the company and sector they undertake the consultancy for. This experience makes them stand out from the crowd and leads to 100% employment upon graduation, often being targeted by the company they do the Consultancy Project for.

Bournemouth University also benefits in that the Consultancy Project is held in high regard both internally and externally as a model worthy of imitation. It has also led to income generation by

companies sponsoring fellowships in international marketing and retail marketing over the years. Companies that have sponsored the Retail degree include Barclays International (3 years), Dixons Stores Group International and Best Buy.

How to set this up in your own University

In order to set up and establish this interesting project for finalists in your own university you need a strong network of contacts in the commercial world. This can often be established by using alumni networks but it can also be started from scratch by targeting companies that you want to work with by cold calling clients, armed with all the necessary information to overcome any potential objectives and selling them the benefits.

Ongoing modus operandi

It is also recommended that you change companies regularly and select topical areas in consultation with client companies which are both interesting and challenging.

It is essential that the academic running the Consultancy Projects has commercial experience and is entrepreneurial in spirit.

All the research into group work states that a group of five members is the optimum number because groups of four often become two sub groups of two and five is more cohesive as members can split in to sub groups of two and three and rotate members.

It is also essential to appoint a Team Leader who interfaces with the internal client (Academic tutor) and the external client (senior manager in the company) and organises all the meetings and leads the team by example.

Allocation of marks

All groups have to present to the clients in our University Boardroom for 40 minutes and each member has to present to gain valuable experience. There is a further 20 minutes of questioning from the clients. The presentation aspect represents 50% of the overall marks because in any commercial career one has to be able to present ideas, concepts and strategies and be able to defend the proposition.

Equally the 12,000 word report represents 50% of the available marks for the unit.

Summary

This Project can be set up in any University in Europe or South America by using academic tutors who are entrepreneurial and who have, or can access, strong links with client companies.

Companies, finalists and universities all benefit and often these interventions lead on to paid commercial work with the companies who are delighted with the experience.