

# IMPACT

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REVIEW  
2020



MONASH  
University

MONASH  
BUSINESS  
SCHOOL

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## COVER

Read about Associate Professor Herman Tse, Department of Management, and his interest in ethical and successful leadership on page 11

## PRME

an initiative of the  
United Nations Global Compact

We are a signatory to the Principles for Responsible Management Education (PRME), the largest organised relationship between the United Nations and business schools.



## OUR VISION

*Our vision is to be recognised as one of the world's leading business schools. This underpins our commitment to globally recognised accreditations; our renowned research; teaching excellence that puts students at the centre of what we do; our industry and community impact; and the distinguished visitors we attract.*

**MONASH UNIVERSITY –  
TIMES HIGHER EDUCATION  
2021 GLOBAL RANKING**

# 67

**MONASH MBA – 2021 QS WORLD  
UNIVERSITY GLOBAL RANKING**

# 75

**+14 PLACES**

**ECONOMICS AND BUSINESS –  
2021 US NEWS GLOBAL RANKING**

# 26

**+23 PLACES**

**DISCOVER MONASH  
BUSINESS SCHOOL**

Find out more  
about us

## THE REMARKABLE AGILITY OF A LARGE SCHOOL

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*As we reflect on 2020, it really was a year like no other during which we faced unprecedented challenges. But, as is often the case, out of adversity there has been triumph.*

As I completed my first full year as Dean in 2019, I remarked about being awed by the amazing efforts of the staff in achieving excellence. Well, I think the bar has well and truly been raised.

For the largest business school in Australia, I have been truly amazed at our agility in a time of crisis. Our academic and professional staff banded together to redefine our entire curriculum to make sure every student felt supported, engaged and able to succeed in their learning.

More than 90 per cent of our students expressed positive levels of satisfaction with their online experience during 2020.

They were supported by an extended Academic Safety Net to protect their academic record and Grade Point Average (GPA) from any negative effects of COVID-19 disruptions and we provided greater financial assistance to support students in need.

We made investments in global bandwidth to improve the quality of delivery and partnered with computing giant Alibaba Cloud in China to get better ISP access for students in remote areas.

We contributed to a whole-of-Monash University team effort and made personal contact with thousands of students stranded outside Australia to develop individual study plans.

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*More than 90 per cent of our students expressed positive levels of satisfaction with their online experience during 2020.*

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As the crisis unfolded, our researchers delivered much-needed information through webinars, academic papers and news articles. In a world plagued by misinformation, quality thought leadership from a trusted source of knowledge is more important than ever.

Our research endeavours were impressively supported by achieving over \$7million in research income, including 15 per cent of the total Australian Research Council (ARC) Discovery Project funding for research in economics, commerce and management.



Simon Wilkie

This work was further validated with an upturn in our international rankings, strengthening our global position.

In recognising an epidemic of stress and burnout felt by workers throughout our society, our Executive Education portfolio entered into an exclusive three-year alliance with Thrive Global – brainchild of global entrepreneur Arianna Huffington.

The Monash-Thrive partnership will deliver evidence-based programs to lift the performance, resilience, engagement and mental health of corporate employees across the Asia-Pacific region.

We are now sharply focused on the significant impact that economic uncertainty, new ways of working and organisational culture have on employees, businesses and mental health across our communities.

But we look to 2021 with a new hope. Where to from here?

This pandemic has also achieved in months what many thought would take years in terms of digital disruption. We have seen first-hand how necessity can be a powerful accelerant.

The Business School continues to strive to be agile, to innovate and co-create – delivering excellence in our teaching, and future-proofing our graduates with the knowledge and skills to thrive in the dynamic employment landscape.

We will continue to address the changing demands of business at an intersection with emerging technology, by harnessing our world-leading research expertise to address challenges around big data, analytics and risk.

We must also redefine how new and innovative business principles and practices can be applied to foster a healthier, safer and higher-functioning society.

Exploring the significant links between mental health, economic status, unemployment, crime and national productivity remains a priority.

I believe one of the biggest challenges of our time is to develop businesses and economies that are resilient and adaptable to profound environmental change.

Through solutions-based research and collaboration we can empower businesses to act ethically relative to profits, people and the planet – and create a better world for all.

## ADAPTING TO A NEW WORLD ORDER

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*Our passion, commitment and drive to live our School Mission and ‘engage in the highest quality research and education to have a positive impact on a changing world’ has never been more evident.*



The world has undergone radical transformation as a result of COVID-19 and at times we have been tested to our limits. But we have remained steadfast in our pursuit of excellence and in service of our many communities.

Through our mindset of innovation, we have been re-imagining, re-designing and re-making everything we do, applying both the innovations and safeguards necessary to deal with an unpredictable world pandemic.

In 2019, as we completed the re-accreditation process to maintain our esteemed triple accreditation and affirm our place among the world's best business schools, our international accreditors praised our many endeavours but also the 'positive energy and shared purpose of our community'.

It is this energy and purpose that has driven us forward in 2020. We transformed over 850 business units to an online format in an incredibly short time-frame to ensure our 18,000-plus students could continue their world-class studies online, no matter their location.

We also tackled many entrenched processes to create dynamic new solutions, such as successfully executing more than 80,000 exams online through a variety of delivery methods to students around the world.

850+

BUSINESS UNITS  
MOVED ONLINE

177

INDUSTRY AND ALUMNI MENTORS  
PROVIDED 1500+ HOURS OF  
MENTORING AND 8 VIRTUAL EVENTS

900+

REMOTE INTERNSHIPS  
COMPLETED BY STUDENTS

6,000+

PARTICIPANTS FROM  
38 COUNTRIES JOINED  
70+ WEBINARS

4,409

STUDENTS ATTENDED A RANGE  
OF CAREER DEVELOPMENT  
WORKSHOPS AND EVENTS

80,000+

EXAMS  
DELIVERED  
ONLINE

We embraced the opportunities of the virtual environment so our students could continue to participate in a wide range of co-curricular activities from remote internships and corporate projects to virtual exchange, industry presentations and online employability workshops.

We also created new wellbeing resources, together with virtual events and meeting spaces to keep our students engaged and connected to their learning and each other.

Our researchers quickly began to pivot their work to provide new data and insights into the effects of the pandemic on our mental health, our economy, our businesses, our leadership and most importantly on how we navigate the aftermath and what the road to recovery might look like.

They brought together some of the world's leading minds in a dynamic series of webinars that debated the key issues, attracting a collective audience of 6,000 participants from 38 countries (see page 26).

These are just some of the many ways we have lifted our capabilities to manage the immediate challenges of the pandemic.

However, as we look to a new future, we will continue to see great shifts in our physical and social environments with communities affected by challenges of a global scale that threaten the very fabric of our society from the climate

crisis and geopolitical insecurity to the health of diverse communities.

As part of a world-class university with a focus on being Excellent, International, Enterprising and Inclusive, we have the capability, reach and aspiration to shape the future of business through our education, research and engagement.

We will continue to embrace advances in technology and new business practices to deliver contemporary student-centred education, together with quality research with real community impact.

We will be inclusive in our principles and practices and uphold the values of human rights, social justice and respect for diversity.

We will actively champion the Principles for Responsible Management Education (PRME) and progress the United Nations Sustainable Development Goals.

As we look towards 2021, we also look to re-define the Monash Business School Mission and Vision to better articulate not only our purpose and our future aspirations, but how the weight of our impact will be measured, as we strive to overcome the great global challenges before us.

#### 2020 HIGHLIGHTS

Capturing the year that saw incredible agility in business research and education

#### TRIPLE ACCREDITATION



# AT A GLANCE

*Fast facts about  
Monash Business School*

## EQUIVALENT FULL-TIME STUDENT LOAD (EFTSL) TOTAL

 **16,903**

48 per cent domestic/52 per cent international  
Undergraduate: 12,046 (71 per cent)  
Postgraduate: 4,700 (28 per cent)  
Higher degrees by research: 157 (1 per cent)

## GLOBAL ALUMNI

 **128,855**

50 per cent female/50 per cent male  
36 per cent living overseas  
64 per cent living in Australia

## THE MONASH MBA

**3** **WORLD'S TOP**  
**75**

QS Global Rankings  
for Oceania 2021

QS Global  
Rankings 2021

## US NEWS AND WORLD REPORT'S GLOBAL UNIVERSITIES

**26** **1**

Best Global Universities for  
Economics and Business  
(Global Ranking) 2021

Best Global Universities for  
Economics and Business  
(Australian Ranking) 2021

## EDITORSHIPS

**79 academic staff** hold a range of editorial roles across **188 academic journals**, including **11** of the most prestigious journals in the fields of Business, Economics and Business Law and Taxation.

## EXCELLENCE IN RESEARCH FOR AUSTRALIA (ERA)



Rated Five Stars  
(well above world standard) for  
Economic Theory, Applied Economics,  
Econometrics, Marketing

## TIMES HIGHER EDUCATION RANKINGS 2021

Business and Economics  
Subject Rankings 2021

**4th**  
in Australia

**67th**  
in the world

### QS SUBJECT RANKING

#### ACCOUNTING AND FINANCE

# 32

Global Ranking 2021

# 4th

Australian Ranking 2021

#### BUSINESS AND MANAGEMENT STUDIES

# 45

Global Ranking 2021

# 4th

Australian Ranking 2021

#### ECONOMICS AND ECONOMETRICS

# 35

Global Ranking 2021

# 3rd

Australian Ranking 2021

### ACADEMIC RANKING OF WORLD UNIVERSITIES (ARWU) BY SUBJECT

#### BUSINESS ADMINISTRATION

TOP

# 2

Australian Ranking 2020

#### ECONOMICS

TOP

# 3

Australian Ranking 2020

#### FINANCE

TOP

# 4

Australian Ranking 2020

## AAPBS

#### ASSOCIATION OF ASIA-PACIFIC BUSINESS SCHOOLS

Working to advance the quality of teaching and research in business schools in the APAC region.



#### QUANTITATIVE TECHNIQUES FOR ECONOMICS AND MANAGEMENT

In partnership to develop skills in analytical and quantitative techniques for decision-making in an international context.

#### PARTNERSHIPS



#### GLOBAL BUSINESS SCHOOL NETWORK

In partnership to improve access to quality, locally relevant management education for the developing world.



#### GLOBALLY RESPONSIBLE LEADERSHIP INITIATIVE

Part of a global community creating awareness of the need for responsible leadership and collaborating with business on ethics, responsibility and sustainability.



#### BETA ALPHA PSI ASSOCIATION

In partnership with this international honour organisation to give recognition to high achieving accounting and finance students and professionals.

LEADERSHIP TEAM FOR 2020 ACADEMIC YEAR



**PROFESSOR SIMON WILKIE**  
Head, Monash Business School  
Dean, Faculty of Business  
and Economics

FACULTY OF BUSINESS AND ECONOMICS

**MONASH  
BUSINESS SCHOOL  
AUSTRALIA**

**MONASH  
UNIVERSITY MALAYSIA  
SCHOOL OF BUSINESS**

DEPUTY DEANS



**PROFESSOR ROB BROOKS**  
Deputy Dean, Education



**PROFESSOR RICHARD HALL**  
Deputy Dean, Leadership and  
Executive Education



**PROFESSOR RUSSELL SMYTH**  
Deputy Dean, Academic  
Resourcing



**PROFESSOR  
MICHAELA RANKIN**  
Deputy Dean, International



**PROFESSOR GARY MAGEE**  
Deputy Dean, Research

ASSOCIATE DEAN  
AND DIRECTOR

DIRECTORS

DIRECTORS



**ASSOCIATE PROFESSOR  
NELL KIMBERLEY**  
Associate Dean,  
Learning and Teaching



**PROFESSOR  
EDWARD BUCKINGHAM**  
Director, Engagement



**PROFESSOR PATRICK BUTLER**  
Director, MBA Programs



**PROFESSOR DEEP KAPUR**  
Director, Monash Centre for  
Financial Studies



**PROFESSOR ASADUL ISLAM**  
Director, Centre for Development  
Economics and Sustainability



**ASSOCIATE PROFESSOR  
NICHOLAS MCGUIGAN**  
Director, Equity Diversity  
and Social Inclusion



**PROFESSOR  
MICHELLE RUSSELL**  
Director, Executive Education



**PROFESSOR DAVID GILBERT**  
Director, Entrepreneurship



**PROFESSOR  
ANTHONY HARRIS**  
Director, Centre for  
Health Economics



**PROFESSOR  
CHONGWOO CHOE**  
Director, Centre for  
Global Business



**ASSOCIATE PROFESSOR  
JONATHAN MATHENY**  
Director, Program Development



**ASSOCIATE PROFESSOR  
CHIVONNE ALGEO**  
Course Director,  
Project Leadership



**ASSOCIATE PROFESSOR  
HERMAN TSE**  
Director, Early Career  
Researchers Network

## OUR STRUCTURE EXPLAINED

Monash Business School is the largest business school in Australia. It is structured into seven discipline-based departments, together with four research centres and a leadership and executive education group. Administrative functions are divided into six dedicated service teams, under the direction of the Faculty General Manager, and supported by the Faculty Finance team.

Together with the School of Business at Monash University Malaysia, the two Schools make up the Faculty of Business and Economics, which also runs a range of specialist units and courses at Monash Suzhou in China, the Monash Prato Centre in Italy and Monash Indonesia.

### ASSOCIATE DEANS



**PROFESSOR  
FANG LEE COOKE**  
Associate Dean,  
Graduate Research



**PROFESSOR GAVIN JACK**  
Associate Dean,  
Research Impact

### HEADS OF DEPARTMENT



**PROFESSOR CARLA WILKIN**  
Accounting



**PROFESSOR ROB J. HYNDMAN**  
Econometrics and Business  
Statistics



**PROFESSOR ABE DE JONG**  
Banking and Finance



**PROFESSOR MICHAEL WARD**  
Economics



**PROFESSOR PETER DANAHER**  
Marketing



**PROFESSOR  
MICHELLE WELSH**  
Business Law and Taxation



**PROFESSOR INGRID NIELSEN**  
Management



### SENIOR PROFESSIONAL STAFF

**MICHELLE CLARKE**  
Faculty General Manager



**AMANDA MICHAEL**  
Faculty Finance Manager

# TEACHING IN 2020



Herman Tse

## LEADING BY EXAMPLE

*Are leaders born or made? When can good leaders become toxic? And can leaders be ethical and successful at the same time? Answering questions like these is the task of students of Associate Professor Herman Tse from the Department of Management.*

Associate Professor Herman Tse is a recipient of a Monash Business School 2020 Dean's Award for Teaching Excellence and Director of the Business School's Early Career Researchers Network.

"My in-class debates motivate students to become agents of their own learning; they're interactive, dynamic and passionate – and the positive emotions are contagious," he says.

By enabling students to problem-solve real leadership issues, he is stimulating curious and independent learning and preparing them to become responsible leaders and effective global citizens.

Using new technology for continued improvement has been key to increasing the quality of his teaching. It has also provided his students with real-time feedback loops and evaluation.

When his students – many of whom were experienced professionals from a range of industries – were asked to write a weekly reflection as part of their Leadership unit, Associate Professor Herman Tse introduced 'double loop' learning and marking.

He provided constructive verbal and written feedback with a one-week turnaround that enabled students to learn from his comments and improve the quality of their weekly reflections before integrating them into a full journal at the end of semester.

"As learning from reflection is a major component of my teaching, it's also imperative my students see me leading

by example," Associate Professor Tse explains.

By introducing additional teacher evaluations, he has helped close feedback loops within the semester "so that students have first-hand experience of how their feedback is bringing about change in unit design and delivery".

Underpinned by Monash Business School's position as a research-intensive institution, Associate Professor Tse also reinforces the link between research, teaching and practice, and uses research to support students' learning.

"Today's graduates are expected to demonstrate high levels of critical and analytical thinking and the interpersonal and reflective skills to address complex issues in organisations, and research gives them access to the latest thinking," he says.

His teaching approaches are student-centred and evidence-based and align with Monash Business School's stated commitment to frameworks of excellence such as the Monash Graduate Attributes – which aims to prepare students who can be critical and creative scholars – and the Principles for Responsible Management Education (PRME), which Monash Business School is a signatory to.

Asked about the best sort of leadership, he says: "the transparent and authentic kind. The kind where you align your purpose and values as an individual leader with the values and character of your organisation."



Alessandro Ghio

## A TIMELY DEBATE

*“Workplaces are complex and dynamic. Their decisions aren’t just profit-oriented; there are social implications,” says accounting educator, Dr Alessandro Ghio.*

As an educator motivated by human connection, Dr Ghio always positions accounting within its social context. He sees it as deeply human.

“A traditional business education focuses on finance, capital markets and economics; so combining accounting with concepts from humanities exposes students to diversity – through art, design, sociology and philosophy – and gives accounting breadth and innovation,” says Dr Ghio, a lecturer in the Department of Accounting.

Like art, Dr Ghio says accounting is ‘reality, constructed’ with fictitious boundaries that define how we measure value.

“Moving these boundaries allows organisations to measure more than financial capital and enables society to assign value to sustainable business environments,” he says.

Awarded a Monash Business School 2020 Dean’s Award for Early Career Teaching Excellence, Dr Ghio uses film, visual collage, debate and artists as guest speakers to develop students’ skill for holistic and integrated thinking.

Socratic dialogue and a method called ‘business futuring’ encourages complex decision-making, creative brainstorming and sensemaking.

His units allow students to consider “the common good, social justice and equity, before profit,” which he says is important for “their critical use of business information”.

Accounting students are future business consumers, investors and managers who can take an active and positive role in contributing to society.

By integrating contemporary social issues affecting women, LGBTQI+ and Indigenous people, Dr Ghio encourages students to be creative, rather than follow the rules.

What underlies these learning environments is a timely debate about diversity in business schools and education and research that is shaping business education worldwide.

## RAISING GOOD CORPORATE CITIZENS

*What do you do when students come to class with the preconception that the law is only relevant for lawyers?*

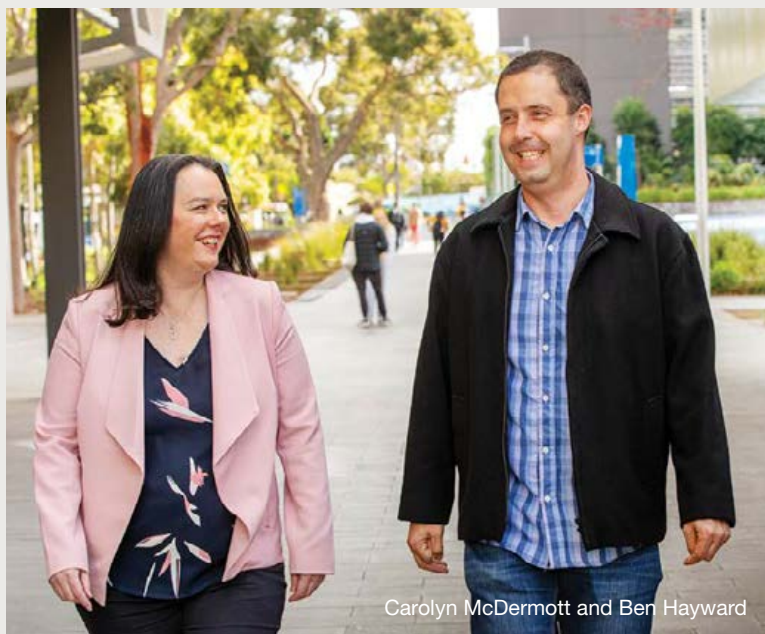
When Dr Ben Hayward and Ms Carolyn McDermott from the Department of Business Law and Taxation teach first-year students, they tackle a common misconception.

“Business law isn’t ‘law light’, but rather law tailored to a specific purpose,” says Dr Hayward.

“We tackle the elephant in the room head-on by explaining to students how the law touches on business transactions and activities, and the potential for legal liability where harm has been caused to others,” says Ms McDermott.

The recipients of a Monash Business School 2020 Dean’s Award for Teaching Excellence, the pair couch legal compliance as “good corporate citizenship” fundamental to business success.

“Legal cases can seem abstract, so we bring them to life by using realia, multimedia, storytelling and reflection to emphasise the ‘real world’ connections,” says Ms McDermott.



Carolyn McDermott and Ben Hayward

### TEACHING EXCELLENCE

Watch the award winners explain the importance of business law



Hue Hwa Au Yong

## THE PROOF IS IN THE POLLS

*How can teachers compete for students’ attention amid smartphones, tablets and laptops? By using them for frequent online polls to gain student feedback, says Banking and Finance educator, Dr Hue Hwa Au Yong.*

In 2020 Dr Au Yong used an interactive student response tool called Learning Catalytics to determine which study areas needed further explanation and monitored Moodle, the open source learning platform, to identify trends in student engagement.

The frequency of student access gave her insight into the usefulness of her online teaching materials and prompted her to re-develop her teaching using real-time feedback loops.

Her integration of learning technologies has won her a Monash Business School 2020 Dean’s Award for Teaching Excellence.

“Although my teaching uses technology, it’s based on three dimensions of student engagement. These are ‘behavioural’, in terms of students’ attendance and participation, ‘emotional’, for students’ interest and sense of belonging, and ‘cognitive’, for their learning beyond the classroom and becoming job ready,” she says.

With LinkedIn profiles showing her graduates finding work worldwide, Dr Au Yong says the interactive tasks and thinking she fosters can be drawn on by alumni building their professional networks.

“I reinforce the idea that when knowledge is unlimited, our skills are just as important – skills like research, thinking critically about concepts, being creative and pushing the boundaries of ideas,” she says.

# STUDENT STORIES



Aditi Venkatesh

## HEADING TO THE TOP

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*Monash Computer Science and Econometrics student, Aditi Venkatesh, has been named in the Australian Financial Review's list of Top 100 Future Leaders.*

Ms Venkatesh attributes her success to her knowledge of the impact of technology on various industries, something she says she developed through her volunteer experience, Monash's interdisciplinary approach and her work.

A Product Manager at Australian software development firm Atlassian, working to improve the observability and debugging experience of third party developers in its Ecosystem platform, Ms Vankatesh has a passion for human-centred design.

"The intersection between technology and business excites me because it's at the forefront of innovation – and in today's world, everything involves more than just one area of study," she says.

Ms Venkatesh supports an alumni community of women in technology as co-founder of the Technology Circle at The Mac.Robertson Girls' High School and was President of the Monash Computing and Commerce Association (CCA).

In 2020 she led a team of 30 people at CCA to transition all operations, including events, to online delivery. She also increased alumni engagement by creating online groups, social events and an Advisory Board.

"We attracted industry-leading companies to networking events to facilitate discussions about trending technologies, but we also held games nights and dance workshops to boost morale during lockdown," she says.

Through the Monash Vice Chancellor's Ancora Imparo Leadership Program, Ms Venkatesh learned to seek out diverse opinions and show empathy when making decisions.

"I discovered collaborative learning, shared understanding and team alignment. Going into the workforce, the ability to work in a team and create alignment without sacrificing the ethics behind decisions is very valuable," she says.



Munkhzaya Batbaatar

## FROM AUSTRALIA TO MONGOLIA

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*In 2020 Munkhzaya Batbaatar graduated from a Monash Master of Banking and Finance with an Australia Awards Scholarship administered by the Department of Foreign Affairs and Trade.*

Aimed at contributing to the development needs of Australia's partner countries, in line with bilateral and regional agreements, the scholarship provides opportunities for people from developing countries in the Indo-Pacific and in Munkhzaya's case, Mongolia, to undertake study to drive change and contribute to development in their country.

As part of her degree, she interned and volunteered to gain international work experience, helping companies develop risk management processes and build risk governance frameworks.

Based on these achievements, Ms Batbaatar received a Monash Business School 2021 Future Global Leaders Award.

Ms Batbaatar is an Associate Professor at Mongolia's University of Finance and Economics' Department of Financial Management and she now plans to integrate sustainable development and risk management issues into the curriculum of her home university.

"Within risk management, the crucial factors are a clear and flexible risk policy, leadership, and a strong risk management culture. Educated and ethical human resources are always key to a successful organisation."



Laura Jeffries

## MAKING THE RIGHT CONNECTIONS PAYS OFF

*Despite the COVID-19 lockdown, Laura Jeffries continued to work on her networking skills. It yielded her national recognition and a shot at her dream career.*

When Laura Jeffries opted to study her double degree in Business and Marketing at Monash Business School, it was because it offered her unmatched opportunities.

"It is the only university that has a specific marketing society on campus and pre-COVID-19, I was also lucky enough to take part in a three-and-half week marketing study tour across Europe, the Middle East and Asia," she says.

Her choice has paid off. In 2020, Ms Jeffries was the recipient of the highly coveted Westpac Banking Insurance and Financial Services Award in the annual Top 100 Future Leaders competition.

The competition, sponsored by GradConnection, the *Australian Financial Review* and Chandler Macleod, unearthed Australia's top graduate talent.

Ms Jeffries' ability to help other students find work and make business connections during the COVID-19 lockdown in Victoria clinched the award.

But she attributes the professional development programs run by Monash Business School with helping her win.

"I did two internships over the summer at Ernst & Young and Deloitte, for which I was given credit towards my studies, which really helped during the competition," she says.

"Monash Business School also offers a lot of professional development and networking opportunities. This allowed me to build my confidence within a professional environment."

Ms Jeffries is now looking forward to finding a career that uses both her marketing and finance expertise.

"I've been really supported by Monash Business School to develop myself professionally so that I have the opportunity to not just find a job, but to land my dream job," she says.

## FILLING THE GAP

*Following a trip to the United States in 2018, Benjamin Michelson knew he wanted to make a difference to food waste and scarcity. But he wasn't sure how to go about it.*

"I really saw how much food waste there is in the hospitality industry and how many people out there are suffering," he says.

Mr Michelson established FoodFilled, a charitable organisation which endeavours to alleviate the hunger of those struggling across Melbourne by recycling unused food.

But he wasn't sure exactly how to execute his goal.

"I drove around to retailers asking how I would go about setting it up," he says. "I spoke to all my friends to see how many people would be interested in volunteering."

It wasn't until Mr Michelson attended the Leadership Principles and Practices course at the Monash Prato campus in Italy that FoodFilled really took off.

"During the course, I was surrounded by like-minded individuals," he says.

"That trip really motivated me to make FoodFilled bigger and more established. I learnt that by establishing a proper structure and team we'd achieve more."

Now there are six committee members with different responsibilities across logistics, accounting, liaising with charities and managing volunteers.

Since 2018, FoodFilled has involved 150 volunteers, fed over 10,000 people and worked with over 20 charities.

Mr Michelson, who is completing a double Bachelor of Business and Accounting, is a recipient of a Monash Business School 2021 Future Global Leaders Award.

"The Future Global Leaders Award is a big motivation for me to continue to try and make a difference," Mr Michelson says.

"My aim on leaving university is to have an impact on people's lives and this award signifies that I have the ability to do so."

### GLOBAL LEADERSHIP

Benjamin Michelson talks about starting a non-profit to alleviate hunger



Benjamin Michelson

# FOCUSING ON RESEARCH IMPACT



**RESEARCH  
EXCELLENCE**

Watch Dr Denni Tommasi discuss making lasting changes in public health in India



Denni Tommasi

## THE MATH AND THE MINDSET TO CHANGE LIVES

*Why are some people worse off than others and what can we do about it? Guided by solid economic theories, microeconomist and researcher Dr Denni Tommasi finds credible explanations and solutions within statistical results.*

Long before COVID-19, Dr Denni Tommasi was working on a project in India to understand the problem of informal street food vendors selling possibly contaminated food.

“In a poor, complicated, urban environment as a low skill worker, often-times your only option to make a living is to sell items on the street, such as food,” he explains.

Is training for vendors and awareness of the public health consequences sufficient to improve their food safety behaviour? If not, what else can we do?

With approval to collect data on the street, Dr Tommasi’s next experiment will explore the conditions in which food safety can be improved.

This and other research projects have earned Dr Tommasi a Monash Business School 2020 Dean’s Award for Excellence in Research by an Early Career Researcher.

As a junior member of the Department of Econometrics and Business Statistics, his research has already been published in the Review of Economics and Statistics and includes five research papers in the past three years.

He has designed trials to explore ways to induce people to adopt behaviours or technologies that are likely to increase their welfare; developed techniques to evaluate the effects of welfare policies; and studied the dynamics of the family and the functioning of the labour market.

Collaborating with public policy institutions such as the World Food Programme motivates him to “work on applied problems that interest all people”. He attributes his success to “the versatility of the research methods used and a strong network of coders in Australia, Europe and the US”.

Gavin Jack



## RESEARCH IMPACT IS MORE THAN DISSEMINATING FINDINGS

*Research impact and engagement is a critical priority for Monash Business School. In 2020, Professor Gavin Jack was appointed to a newly created role, Associate Dean Research Impact.*

“I took up the role of inaugural Associate Dean Research Impact to support researchers to take their high quality scholarly research and maximise its potential to make a positive contribution beyond academia.

“Crucially, research impact is more than disseminating the findings of our research to the public. It is about engaging with industry, government and community partners in Australia and overseas to co-create change that ultimately benefits society, the economy, and the environment.

“In my own research on diversity and sustainable development, I’ve had the privilege of working alongside and learning from a variety of organisational practitioners in Australia, and NGOs and farming groups in the Philippines. I have learned how academic research may serve and be used to serve diverse organisational and community needs.

“In 2020, we were able to start the process of supporting a set of inspiring researchers and research projects from across the Business School through our Impact Acceleration Grants Scheme.”

## A FOCUS ON DATA PRIVACY

*A compelling research project investigating pitfalls in competition and digital privacy has already made an impact.*

The team of Professor Chongwoo Choe, who is the Director of the Centre for Global Business, with Associate Professor Zhijun Chen and senior lecturer Chengsi Wang reached an audience of three million people after global media outlets reported their concern around the merger of fitness software firm Fitbit with tech giant Google.

The researchers joined 15 other global researchers in submitting a legal brief to the European Commission's competition authority to raise the alarm on behalf of unsuspecting global consumers.

The controversial merger prompted the team's research topic, 'Big data: implications for competition, privacy and regulation' which was awarded a \$266,000 Australian Research Council (ARC) Discovery Project grant.

Access to richer data sets means firms can better tailor their products. But consumers can be exploited through unscrupulous use of health and wellness data.

"Sensitive health data held by Fitbit can be added to users' personal profiles Google aggregates from its other services such as emails, maps and online searches," explains Professor Choe.

"While Google says it would not use Fitbit data for advertising purposes, this does not rule out Google's use of the data in other markets such as healthcare."

This project is among ARC Discovery Project grants totalling almost \$1 million awarded to Monash Business School researchers.

Another successful recipient was Dr Rohan Sweeney from the Centre for Health Economics, awarded \$349,127 for his project, 'Maximising impacts of aid by incorporating local priorities'.

Dr Ayushi Bajaj from the Department of Economics was awarded \$347,889 for her project, 'Global economic uncertainty, liquidity and monetary policy in Australia'.



Chongwoo Choe



## WHEN THE COMMUNITY STEPS IN

*Settling labour conflict is never easy, but in some Southeast Asian countries, the local community plays a surprisingly efficient role. Just why does this work?*

Formal labour laws and institutions in Indonesia, the Philippines and Viet Nam often play a limited role in settling labour disputes.

Instead, informal regulation with unofficial arbiters may substitute or even be in conflict with the law and yet help resolve disputes in each country.

“It can be difficult and costly to get an employer to come to the table in a formal process and even if they do, the outcomes are difficult to enforce,” says Professor Carolyn Sutherland, from the Department of Business Law and Taxation.

“Instead, community leaders may step in as mediators and bring pressure to bear on the employer, sometimes using both the media and social media.”

Why are informal practices so attractive and to what extent can they improve the formal settlement processes?

This Australian Research Council Discovery Project kicked off in 2019, led by Professor Sutherland with Department of Business Law and Taxation colleagues Professor Richard Mitchell, Dr Petra Mahy and Ms Ingrid Landau and University of Melbourne colleague Professor John Howe.

The research uses a combination of doctrinal legal analysis and empirical qualitative research methods, so COVID-19 has thrown up some challenges – “We really want to speak to workers and unions on the ground,” Professor Sutherland says. The project is now up for completion in 2023.

By looking closely at informal practices, the team is interested in understanding whether they can improve the formal settlement processes.

“We don’t yet know if this is the best approach, and every country is different. Maybe we can harness bits of the informal structure into the formal process,” she says.



Carolyn Sutherland

L-R: Klaus Ackermann, Paul Raschky and Simon Angus

A photograph of three men standing outdoors in front of a modern building with large glass windows. The man on the left is wearing a blue button-down shirt and light-colored trousers. The man in the center is wearing a dark blazer over a light-colored shirt and dark trousers. The man on the right is wearing a light blue button-down shirt and dark trousers. They are all smiling and looking towards the camera. The background shows green foliage and a flagpole with a blue flag.

# COVID-19 AND THE ECONOMY: RESEARCHERS RESPOND

## PANDEMIC STRESS ON THE INTERNET

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*As entire societies were forced into lockdown, many aspects of daily life – from working and communicating to shopping and entertainment – moved abruptly online. How did the internet cope?*

Dr Klaus Ackermann, Associate Professor Simon Angus and Associate Professor Paul Raschky are economists with Monash Business School's SoDa Labs and co-founders of the alternative data spin-off, KASPR DataHaus.

They conduct research on how enormous volumes of global internet activity data can be used to infer human, social and economic behaviour.

The team has produced a publicly available Global Internet Pressure map that is updated regularly via the KASPR Datahaus website. Users can explore the global observations in a dashboard and download the data for specific countries.

During the early stages of COVID-19, their research revealed that as lockdowns took hold under heavy caseloads, the internet showed signs of significant pressure, and in some regions resulted in crippling online experiences.

The pattern for Japan, Spain, South Korea, Italy, and China showed a strong correlation with COVID-19 cases, lockdowns, and internet pressure.

"In most OECD countries affected by COVID-19, the internet quality was still relatively stable. Although regions throughout Italy, Spain and somewhat surprisingly, Sweden, were showing signs of strain," Associate Professor Raschky says.

"It was also clear that there were some huge issues with the internet in Iran."

These findings on the early impact of coronavirus in terms of internet latency generated wide interest from the media across the world and continue to inform research and industry policy.

## MOVING QUICKLY AND FINDING SOLUTIONS

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*In March 2020, in direct response to the outbreak of the pandemic, the Centre for Development Economics and Sustainability (CDES) launched a grants scheme for rapid research projects available to researchers across Monash Business School.*

CDES is internationally renowned for its research focus on poverty, inequality, climate change and corruption research, notably in developing economies in Southeast Asia.

The centre made a special School-wide call for rapid response research proposals, offering grants for research to assess COVID-19's impact and offer effective tools to minimise adverse effects on livelihoods.

The response was immediate, with 10 grants funded that include understanding the influences of COVID-19 on the wellbeing of older adults in Australia; pricing of the vaccine rollout for different countries; raising awareness of the virus in rural communities; and a campaign against misinformation in Southeast Asia.

"As everything was evolving so rapidly, we wanted to address issues quickly and not be left behind," says CDES Director, Professor Asadul Islam.

"As CDES couldn't carry out any research in the field, we diverted the money to more policy-oriented research and there was also funding supplied by the Business School."

Several projects have already resulted in policy briefs and generated research papers, ready for publication.

"The rapid response grants are a really good way to show that we have so much expertise in-house," says Professor Islam.

"We have attracted even more external collaborations and new external grants. So this scheme really has a lot of positive spill-over effects."

## MONASH'S ROLE IN FORECASTING COVID-19 CASES

*What will happen next with COVID-19 in Australia? If 10 people are infected today, how many will be infected in three days, 30 days or six weeks?*

As the global pandemic escalated, understanding the speed at which the virus spread became crucial. Professor Rob Hyndman, Head of the Department of Econometrics and Business Statistics, continues to play a significant role in forecasting COVID-19 in Australia.

Working with a diverse panel of epidemiologists, mathematicians, forecasters and statisticians from other universities and institutions, he delivers a detailed weekly report to Australia's top leaders.

These go to the Australian Health Protection Principal Committee, comprising all state and territory Chief Health Officers and the Australian Chief Medical Officer, as well as the Communicable Diseases Network of Australian (CDNA).

Summary versions of the forecasts also go to the National Cabinet (comprising State Premiers and the Prime Minister) when required.

The forecasting method consists of an ensemble of multiple forecasting models to achieve a more accurate overall forecast. Global COVID-19 data is used as well as Australian mobility data from Amazon, Google, Facebook and Apple.

"In this case, a forecast is not a single number but a probability distribution for each day in the next six weeks," Professor Hyndman says.

In the days leading up to Victoria's second lockdown in July 2020, the team could clearly see that it was not improbable that cases would climb exponentially from 10 to 100 cases per day within the next week.

"Once the cases reached 100 per day, we knew through our models that if things were left unchanged, we could easily reach thousands of cases per day. The severe lockdown was a direct response to the forecasts we were providing," he says.

Professor Hyndman will continue the weekly forecasting until the end of 2021.

"This is really a marathon. Not only do we create new forecasts every week. We also have to modify the models every week as reality changes, such as the vaccine rollout and when we see the new more infectious variants of the virus," he says.



Rob Hyndman



## CONSTRUCTION AND MANUFACTURING WILL BOOST AUSTRALIAN JOBS

*An Australian economic recovery is likely to be driven by the manufacturing and construction sectors, followed by wholesale and retail trade. This is the conclusion drawn from Monash Business School research which investigated 19 sectors of the Australian economy.*

Mid-way through 2020, the grim economic reality of COVID-19 began to make itself felt as the Australian economy fell into recession for the first time in nearly 30 years.

Professor Giovanni Caggiano from the Department of Economics with colleagues from Econometrics and Business Statistics, Professor Heather Anderson, Professor Farshid Vahid and Dr Benjamin Wong explored how different sectors in the economy are likely to respond to and recover from COVID-19.

Construction and manufacturing are relatively large sectors, as they account for more than 15 per cent of total employment.

But the most important thing demonstrated by the research is not the size of these sectors, but the fact that they generate strong and positive long-run spillovers.

“Policies that can stimulate employment in these sectors will be especially effective

in increasing total employment,” says Professor Caggiano.

The paper considered the employment growth if there had not been a COVID-19 pandemic. It also looked at a ‘best case’ scenario where there would be no further changes in employment across any sector from 18 April 2020 until the end of the second quarter of 2020.

It assumed that the JobKeeper program successfully kept employees in their jobs for the quarter and that it continued for the following quarter.

“Thanks to the JobKeeper program the optimistic scenario is the one most likely to hold true in Australia,” argues Professor Caggiano.

“It shows how important interventions like the JobKeeper program really are and how they should be continued as long as they can be.”

## CONTINUING OUR GLOBAL REACH

*In 2020, our research-driven engagement activities shifted to virtual webinars, predominantly led by two of our research centres – the Centre for Development Economics and Sustainability (CDES) and the Centre for Global Business (CGB).*

Collectively the two centres ran more than 70 webinars attended by more than 6,000 participants from 38 countries around the world.

CDES webinars included a special global panel discussion to address the huge economic and social ramifications of the COVID-19 pandemic and the priorities for the evolving policy response, with a focus on developing countries. Guests included Chief Scientist for the World Health Organization (WHO) Dr Soumya Swaminathan who discussed global epidemiological scenarios, challenges and policy priorities.

Other notable CDES webinars included renowned global development economist Professor Jeffrey D Sachs, from Columbia University, who unpacked the policy failures of the United States in tackling the COVID-19 crisis, and outlined how Asia-Pacific countries including Australia dealt with the pandemic in a way that has set up the region to lead the economic recovery.

In June, CDES welcomed economists Dr David Dawe, Food and Agriculture Organization, United Nations and Professor Madhura Swaminathan, Head of the

Economic Analysis Unit, Indian Statistical Institute, Bangalore, together with nutritionist Dr Marie T. Ruel, Director of the Poverty, Health and Nutrition Division at the WHO's International Food Policy Research Institute, to discuss how COVID-19 has disrupted the global food supply chain.

Among the webinars conducted by the CGB were 'Building a New Social Contract: Lessons from the COVID-19 Pandemic, Black Lives Matter, and Renewed Worker Activism', with guest speaker Professor Thomas A Kochan, George Maverick Bunker Professor and Co-Director of the MIT Sloan Institute for Work and Employment Research at the MIT Sloan School of Management.

Announcing the International Consortium for Values-Based Governance (ICVG), CGB hosted Professor Colin Mayer, Peter Moores, Professor of Management Studies at the Saïd Business School, University of Oxford, who discussed values-based governance as a necessary substitute to the "one-size-fits-all" approach that has dominated governance research, practice and policy to date.

### 2020 COVID-19 WEBINARS

Watch a compilation of this highly successful CDES series



## COMMUNITY CONNECTIONS

### INTERNATIONAL WOMEN'S DAY

On 6 March 2020 in Melbourne, Monash Business School in collaboration with the Faculties of Arts and Law again hosted a very successful breakfast event to celebrate International Women's Day, attended by over 250 industry guests, alumni and community members. The distinguished panel of Monash alumnae included one of Australia's most experienced company directors and Business alum, Janette Kendall, who spoke about how she has demonstrated authentic leadership in her accomplished career and the challenges she has faced pushing for gender equality. Notably this was our last face-to-face event before the state of Victoria went into lockdown.

### OPEN DAY

In 2020, Monash ran its first ever Digital Open Day across three days from 29–31 August. The Business School created over 150 digital assets and delivered an extensive series of live webinars featuring academics, course advisers, alumni and students. Over 1,700 people visited the Business School virtual auditorium with 500+ participants viewing the presentations live and over 1,400 downloading them on demand. Around 2,600 people visited our 10 booths to live chat staff and students and view digital content with over 3,300 pieces of content downloaded across the three days.

### GRADUATIONS

Without the opportunity for physical graduations in 2020, we produced a celebratory video featuring the Dean, Professor Simon Wilkie and the Business School's Alumni Relations Manager, Yvonne Au sent as a message of congratulations to the 2,700+ Business graduates.

### OUR THOUGHT LEADERSHIP

Monash Business School continued to deliver outstanding thought leadership and media engagement through our IMPACT news site and podcast, *Thought Capital* on topics not just affecting business, but society overall.

Since the launch of IMPACT in 2017, we have published hundreds of stories – written in a journalistic style by media professionals or our own researchers – on our globally ranked research, gaining news coverage around the world. In 2020 we delivered more than 50 IMPACT articles, resulting in 1,030 media mentions.

We curated the rapid-response research contributions from across the breadth of the Business School into a special COVID-19 section on the site, resulting in significant public engagement.

Our *Thought Capital* podcast – now in its third season – focused on the challenges of the pandemic, with renowned Australian finance commentator Michael Pascoe returning to host a special six-part series, 'Connecting the Dots of COVID-19'.

Featuring academics and industry guests, *Thought Capital* continues to be a well-regarded vehicle to reach a wider audience, discussing critical topics from digital transformation and international trade, to the future of cities and the impact of COVID-19 on small business, mental health and the Australian economy.

#### 2020 GRADUATIONS

Welcoming graduates to our worldwide alumni community

#### IMPACT

Visit online to discover research shaping the future of business

#### THOUGHT CAPITAL

Listen to the podcast and subscribe in iTunes

**SUSTAINABLE  
BUSINESS**

How Associate  
Professor Fiona  
Newton arms  
future marketeers  
with knowledge

Fiona Newton



HANDS UP FOR  
RESPONSIBLE  
LEADERSHIP

## HOW CAN WE FOSTER THE NEXT GENERATION OF INCLUSIVE MARKETERS?

*Challenging the invisible notions that perpetuate inequality is at the centre of Fiona Newton's work as an educator.*

Examples of systematic failures around equity and diversity surround us every day.

While preventing such failings is complex, educators can play a role in helping our future business leaders recognise and then act on inequalities and non-inclusive practices.

"As a marketing educator I'm aware of the need to ensure the next generation of marketers is not perpetuating inappropriate stereotypes or ignoring the need to authentically represent diversity when developing ad campaigns," says marketing educator Associate Professor Fiona Newton.

This work has earned Associate Professor Newton a Monash Business School 2020 Dean's Award for Equity, Diversity and Social Inclusion Education Excellence.

In her teaching, Associate Professor Newton challenges latent perceptions of male hegemony and implants the normalcy of diversity.

"We can model best-practice around inclusivity as we train students to work in teams and share ideas in class settings," she says.

Watching her third year Marketing and Communications students reflect on the way different factors within a social system engender inequality, social disadvantage or exclusion, has reinforced her belief educators can effect change.

"It's actually rewarding to see students grow in their understanding of the importance of equity and diversity and to think that they will take this knowledge with them into future workplaces," Associate Professor Newton says.

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*...not perpetuating inappropriate stereotypes or ignoring the need to represent diversity when developing ad campaigns.*

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With expertise in problem-based and student-centred learning, she has worked collaboratively with colleagues at Monash University's Peninsula campus to redevelop the Marketing and Communication major within the Bachelor of Business Administration (BBA).

Drawing on industry insights, the BBA major provides students with opportunities to apply their marketing knowledge to address business and social issues.

L-R: Samia Badji, Sonja de New, Karinna Saxby, Dennis Petrie



## THE ECONOMICS OF GOOD HEALTH

*How can disadvantaged people gain access to better health care and outcomes? By addressing research gaps, according to a team of researchers from the Monash Centre for Health Economics (CHE).*

Research that collectively addresses under-researched issues impacting people living with disabilities or disadvantage is making an active impact on policy.

Dr Samia Badji, Dr Sonja de New, Ms Karinna Saxby and Associate Professor Dennis Petrie have been awarded a Monash Business School 2020 Dean's Award for Equity, Diversity and Social Inclusion Research Excellence.

Among the wide-ranging work of the group is research by Associate Professor Petrie, Dr Badji and Dr De New to address the under-researched area of health and wellbeing of people with disabilities as they participate in work.

In just one of their projects, the three demonstrated the link between the stigmatisation of sexual minorities and reduced healthcare, informing the media, psychologists, legal service providers and healthcare workers.

In Indigenous health, Associate Professor Petrie is set to produce the first causal

evidence on how reduced co-payments affect healthcare use and mortality among people with chronic conditions.

By collaborating with National Aboriginal Community Controlled Health Organisations to implement the findings, the research will help inform Closing the Gap policies. Associate Professor Petrie's research into minimum pricing of alcohol has already informed Northern Territory policy.

With Ms Saxby, he is researching electronic cigarettes and smoking cessation; with Dr de New, he is researching reducing disadvantaged men's alcohol and substance misuse; while Dr de New is investigating opioid misuse.

Finally, Dr Badji is investigating effects of gambling venue density on financial wellbeing, and eliminating hepatitis C in injecting drug users.

Together, they are demonstrating the role of economics in improving disadvantaged people's health.

## CREATING NEW CULTURAL NORMS

*How can students become responsible leaders, when asking questions isn't the cultural norm? Monash University Malaysia School of Business corporate governance educator, Priya Sharma often asks herself this.*

Monash Business School is a signatory to the Principles for Responsible Management Education (PRME), a commitment to the United Nations Sustainable Development Goals (SDGs).

After a reform in Malaysia requiring large company boards to comprise at least 30 per cent women, Ms Sharma asked students to research and debate the success of women directors in Malaysia.

Adjudicated by the Monash Association of Debaters, the debate attracted academics from different disciplines and a female director from global consultancy firm Deloitte as keynote speaker.

It also received international recognition. In September 2020, it was chosen as a best-practice strategy for universities in the United Nations Sustainable Development Solutions Network guide.

"I want students to develop their higher order thinking, to be critical and ask the right questions," Ms Sharma says.

In her Ethics and Sustainability in a Business Environment unit, students presented real-world case studies on SDG issues and critiqued each other online, which she says got "quite lively".

Building on her research into the trafficking of migrant workers into forced labour in Malaysia, students also worked with the NGO Project Liber8, which resulted in two video campaigns being featured on its blog.

This unit also earned Ms Sharma the Monash University's Purple Letter for Teaching Excellence, which evaluates teaching performance as 'outstanding'.

One benefit of working from home in 2020 has been time to organise high-profile guest speakers. Her Responsible Education Virtual

Series featured Dr Puvan Selvanathan, former UN Special Rapporteur on Business and Human Rights in Geneva; Professor Mette Morsing, Head of the UN PRME; Monash Business School alumni; and a representative from the UN's Office of the Secretary General's Envoy on Youth.

The virtual series yielded opportunities for internships, mentoring, further study and practical ways for students to embed the SDGs into their own businesses.

"Our students value learning ethics and sustainability and they are future leaders, consumers and policymakers, which is why I try to raise awareness of responsible management education whenever I can," she says.

For her work in sustainable education innovation in a virtual environment, Ms Sharma was awarded a Monash Business School 2020 Dean's PRME Award for Education Excellence.



Priya Sharma

## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

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*Monash Business School is committed to working to achieve the United Nations Sustainable Development Goals through its teaching and research.*

*Monash University is ranked 17th globally in the Times Higher Education (THE) Impact Rankings for 2020 for its significant work in sustainability and social inclusion.*

Monash Business School embarked on a journey 10 years ago to embed the Sustainable Development Goals (SDGs) in our research, education and engagement initiatives. During 2020 we deepened our efforts, resulting in many achievements in our responsible management education focus.

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*...to utilise our global reach and significantly expand our work with international experts on issues of health and sustainability.*

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The changes enforced by COVID-19 provided the opportunity to utilise our global reach and significantly expand our work with international experts on issues of health and sustainability. By teaming capabilities we were able to address important world issues and develop transformational education and research projects.

In 2020 we extended the inclusion of sustainability themes across our bachelor and master's degree programs. We also increased the number of experiential learning opportunities available to students as part of the curriculum, with a focus on responsible management practices.

The quantum of our published research addressing ethics and responsible management increased over the past year as part of our strategy to enhance and recognise the societal impact of our research.

Our grant funding success also increased, with a number of new projects focusing directly on these priority areas. The table on page 33 breaks down our initiatives for each of the 17 goals.



### 1. NO POVERTY

We have contributed to development of a new way to measure poverty.



### 2. ZERO HUNGER

Our Centre for Development Economics and Sustainability has developed a new rice farming technique that tackles global food scarcity.



### 3. GOOD HEALTH & WELLBEING

Our Centre for Health Economics is researching the economics of loneliness and social isolation.



### 4. QUALITY EDUCATION

In 2020 we launched the Master of Indigenous Business Leadership program, designed to invest in the next generation of Indigenous leaders.



### 5. GENDER EQUALITY

We are researching gender pay gaps and the impacts of gender on superannuation.



### 6. CLEAN WATER & SANITATION

Monash researchers are breaking new ground through the multi-disciplinary Water Sensitive Cities project. We are also researching sanitation programs in developing countries.



### 7. AFFORDABLE & CLEAN ENERGY

We are researching how emerging technologies can shape the way people live, and the future energy needs of households. We have also researched how the COVID-19 pandemic could shape energy policy.



### 8. DECENT HEALTH & ECONOMIC GROWTH

We are exploring the impact of disruptive technologies such as artificial intelligence and Blockchain on sustainable development, trade and investment in Southeast Asian countries.



### 9. INDUSTRY, INNOVATION & INFRASTRUCTURE

We are researching how public procurement initiatives can be designed effectively to promote and secure better working conditions in transnational supply chains.



### 10. REDUCED INEQUALITIES

We have explored the effects of modern slavery; and how the gig economy is stealing workers' rights.



### 11. SUSTAINABLE CITIES & COMMUNITIES

We are conducting inter-disciplinary research with the faculties of Engineering and Law into the science of biofuels advancements through the lens of energy justice theory.



### 12. RESPONSIBLE CONSUMPTION & PRODUCTION

We are investigating access to credit and the financial hardship faced by households with limited access to mainstream finance in Australia.



### 13. CLIMATE ACTION

We are investigating how behaviour change of water-users can help to address global water crises by understanding motivations and constraints for adopting water stewardship by industry and agriculture.



### 14. LIFE BELOW WATER

We are collaborating with international colleagues to explore the economics of coastal vulnerability and adaptation; and the impact of river pollution on fish populations.



### 15. LIFE ON LAND

Monash University is leading a \$36m global collaboration to secure Antarctica's future.



### 16. PEACE, JUSTICE & STRONG INSTITUTIONS

We are seeking to understand how mandatory sustainable finance regulation is interpreted in Indonesia.



### 17. PARTNERSHIPS FOR THE GOALS

Monash works closely with industry and government to lead the way with energy sustainability. The Net Zero Project progressed in 2020 with building an on-site microgrid to control energy consumption.



# ALUMNI JOURNEYS



## AN INTERNATIONAL PERSPECTIVE

*In 1990, Li Low's teachers were very supportive; they knew they were part of a new program and they took pride in developing something progressive.*

"When I graduated from Monash with a Bachelor of Business majoring in international trade, global trade was liberalising. Australia was starting to eye its prospects in Asia and the Internet revolution had not yet begun," Mr Low explains.

"Monash gave students an opportunity to study business, with a focus on commercial applications beyond Australian borders.

"The benefits came from the mix of disciplines – we were acquiring vocational skills, learning the traditional disciplines of economics, accounting and finance, and supplementing this with language. I studied Japanese," he says.

In his final year, Mr Low participated in an intensive summer semester of banking and trade-related subjects that culminated in a three-week study tour of three countries.

Along with around 30 students, he visited the commercial and financial centres of Jakarta, Hong Kong and Tokyo, which gave him an international perspective on where his career might lead.

"The best education is one that teaches people to adapt," he says.

Mr Low has spent 20 years growing businesses, leading sales organisations and developing deep networks in the financial services and corporate sectors. He has held leadership positions in Tokyo, New York and Hong Kong.

Currently Director and Business Development Leader at EY Wavespace in Hong Kong, Mr Low brings together people, ideas and technology to deliver unique insights and solutions for clients to help them manage their businesses amidst digital disruption.



Elisabeth Perrin

## AN EVERYDAY DIPLOMAT

*In times marked by change and uncertainty, how can we negotiate for the creation of a better world? You don't need a diplomatic title, according to Elisabeth Perrin.*

"You can be a diplomat in your daily life and work," she says.

Five years after completing a Monash University Bachelor of Communication, Ms Perrin studied a Master of Diplomacy and Trade to pursue her passion for peace and align her career with her values.

Following an internship with Humanitarian Affairs Asia in Bangkok, Ms Perrin extended her placement in its Management Trainee Program and will soon begin a role as a global communications specialist.

At Humanitarian Affairs Asia, she helps run youth empowerment programs that nurture young emerging leaders to become "compassionate global citizens that can appease people who hold different fundamental values," which is core to everyday diplomacy, she says.

"With rapid developments in international security and geopolitical agendas and fragmented rules and norms governing international relations, diplomacy can seem invisible, but it affects us all."

Ms Perrin says grassroots diplomacy, global co-operation and creating bridges across peoples and cultures are key to international strategies that create a more sustainable world.



Harsh Vardhan

## THE MEANING OF MONEY

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*Did 2020 change our relationship with money? Monash Master of Banking and Finance alumni, Harsh Vardhan, argues we have a renewed and deeper appreciation of it.*

When COVID-19 hit, traditional business operating models were called upon to change, seemingly overnight.

“Think distilleries selling hand sanitisers and clothing companies selling face masks and PPE,” marvels Mr Vardhan, Senior Manager Investor Relations with Australia and New Zealand Banking Group Limited, where he focuses on effective two-way communication.

“Governments provided fiscal stimulus to keep the economy functioning and banks stepped in to extend loan repayment deferrals. People used more digital payment types and were more conscious of how they spent; they also saved more.

“This paradigm shift has given people a renewed and deeper appreciation of the value of money,” he says.

Mr Vardhan’s work ensures shareholders, debt-holders, analysts and other market participants are fully informed of the Group’s strategy and performance, and thereby

contributes to ANZ’s securities achieving fair valuation.

For over 60 years, Monash University has been the Alma Mater for students from diverse geographical and cultural backgrounds – an opportunity that Mr Vardhan embraced wholeheartedly while studying.

“I was part of the Monash Multicultural Indian Club, which kept me connected to my heritage. I was also active in the myriad of Monash networking opportunities,” he says.

“At Monash, the impulse to seek new information and experiences and explore novel possibilities cultivated my curiosity and assisted me as a leader. Curiosity can be a guiding star when adapting to uncertain market conditions.”

“To paraphrase Charles Darwin, it’s not the strongest or smartest of the species that survives, but the ones most adaptable to change, and the current crisis is testament to this,” he says.

## STANDING OUT FROM THE COMPETITION

*How do Business students stand out from the crowd in a competitive employment market? By showing self-motivation and an appetite for growth, according to Bachelor of Commerce alumni, Dallan Cape-Murphy.*

The virtual world can feel a lot more isolated than the way we have operated in the past, so being adaptable is now key, Mr Cape-Murphy says. And like many, Mr Cape-Murphy realised he would need to build resilience, which he views as a positive job skill.

“Fundamentally, accountability has also moved from being derived from the physical presence of others at work to relying more on yourself,” he says.

When Mr Cape-Murphy graduated from Monash Business School, he joined KPMG as a tax adviser. He then ran his own event management company and worked as a Business Development Manager for Treasury Wine Estates.

Currently a Monash Alumni Engagement Adviser, Mr Cape-Murphy says he is “passionate about growing and fostering strong relationships and creating a positive culture” in his workplace.

From an early age, Mr Cape-Murphy knew he had a business mindset, so he sought a strong foundation in business and financial management to build his career.

“It was an easy decision to apply for a Monash Bachelor of Commerce degree and choose to major in accounting,” he says.

At Monash Business School, he focused on surrounding himself with people who challenged him.

“You never want to be the smartest person in the room,” he says.

This is something he drew from being involved in the Business and Commerce Student Society, which gave him exposure to working in a team with people who wanted to make a difference.

“In the end, what advanced my independence and leadership skills was a Monash exchange program to the UK. It inspired my entrepreneurial flair, and I brought home ideas from other cultures,” he says.

Asked what advice Mr Cape-Murphy would give current undergraduate Business School students about how to stand out to employers, he suggests building up a suite of extracurricular activities “to show you’re motivated and willing to develop and grow”.

“Join or create your own club, read about and get work experience in your field, listen to podcasts, and surround yourself with people that challenge you to give your best.

“This is what’s going to set you apart and give employers a reason to invest in your future.”



Dallan Cape-Murphy

DEPUTY DEAN, EDUCATION

# ROBERT BROOKS

*In March 2020 Monash Business School academics had no idea their temporary goal of 'taking Monash online' would propel them into a new and challenging educational space.*

The disruption caused by COVID-19 was unprecedented, requiring immediate, flexible and significant responses to developing digitised curricula to ensure a quality learning experience for Monash Business School's 18,000 students located around the world.

Staff were previously accustomed to the 'flipped classroom' approaches of face-to-face, group-oriented and highly interactive learning.

But rising to the challenge, our educators have achieved great results in melding synchronous and asynchronous activities to deliver superb online unit content and assessment, while fostering an inclusive and positive learning community.

At the forefront of our dynamic educational transformation was the award-winning Directors of Education (DoEs) team (see inset), recognised for their exceptional contribution under the most trying circumstances.

On the front line dealing with the constant flux of date changes, new semesters and hybrid delivery, this team managed the exhaustive communications required to ensure both students and staff had the tools and mechanisms to achieve their best.

There were other highlights: Mrs Swapna Verma (Department of Business Law and Taxation) received a Commendation for

Robert Brooks



Teaching Excellence for her seamless marrying of asynchronous learning activities (lecture recordings, quizzes, discussion forums, Kahoot challenges) with synchronous classroom discussions and peer-to-peer interaction in breakout rooms.

Beyond the online classroom, a dedicated team of staff in the Department of Banking and Finance (see inset) created The COVID-19 Economy, an online forum to respond to questions from students on the economic impact of the pandemic. Hosted by academics and featuring industry experts, The COVID-19 Economy garnered a total audience of over 600 students by the end of semester one.

Impact on a global scale has been created by the 2020 Dean's Award for Innovation in Learning and Teaching winners, Professor George Athanasopoulos and Professor Rob Hyndman (Department of Econometrics and Business Statistics) for development of Forecasting: Principles and Practice (FPP). This free online textbook has transformed the way forecasting is taught at Monash and around the world.

FPP is unique and influential for a number of reasons. It is continually updated with the most recent methods and data sets; it covers practical issues and approaches to forecasting not found in any other textbook but commonly

faced in practice; and it uses R, open-source software widely used in business.

It also allows students to fully replicate all results in the book; it uses modern data visualization methods to explore the data, analyse the validity of the models fitted and present the forecasts. The fact the book and software are free makes it accessible to forecasting students all over the world.

The work mentioned represents just a few of many examples of excellence we continually see from our staff, but especially during 2020. As we return to campus in the post-pandemic period, it is worth reflecting upon the learning experienced by students and staff alike.

For many students, online asynchronous and synchronous learning could still be active, engaging and student-centred. For academic staff, letting go of past face-to-face teaching practices while learning new teaching technologies and approaches, led to some testing experiences.

Nevertheless, by the end of 2020 they proved that through their passion for their disciplines and support from colleagues across the Business School, coupled with innovative thinking and risk-taking, students could have a positive, enriched and supportive – albeit quite different – learning experience.

## DIRECTORS OF EDUCATION

**MS LORENA MITRIONE  
AND DR MUKESH GARG**

Department of Accounting

**DR JOHN WATSON**

Department of Banking and Finance

**DR JENNIFER O'REILLY  
AND DR ANDREW MOSHIRNIA**

Department of Business Law and Taxation

**PROFESSOR GEORGE  
ATHANASOPOULOS,  
ASSOCIATE PROFESSOR  
ANASTASIOS PANAGIOTELIS  
AND DR NATALIA BAILEY**

Department of Econometrics and Business Statistics

**ASSOCIATE PROFESSOR VINOD  
MISHRA AND ASSOCIATE  
PROFESSOR SIMON ANGUS**

Department of Economics

**DR SUSAN MAYSON**

Department of Management

**DR ERICA BRADY**

Department of Marketing

## BANKING AND FINANCE TEACHING TEAM

**MRS SARAH ALLEN**

**MS ANH TRAN**

**MR PAUL NGUYEN**

**MR SEAN ZHU**

**MR MICHAEL CIARAVOLO**

**DR JASON CHOO**



Nell Kimberley

This report was compiled with assistance from Associate Professor Nell Kimberley, Associate Dean, Learning and Teaching.

DEPUTY DEAN, LEADERSHIP  
AND EXECUTIVE EDUCATION

# RICHARD HALL

*Despite the challenges presented by COVID-19, Leadership and Executive Education innovated to grow student engagement and our corporate and international partnerships.*

The leadership and executive education portfolio focuses on developing people and teams to meet next-generation challenges. We do this through developing innovative programs and opportunities. In pursuing this purpose in 2020, we needed to confront and deal with the unexpected challenges arising from COVID-19.

We quickly realised that one of the most critical imperatives was to find ways of maintaining high levels of student and participant engagement despite teaching having to be done over Zoom.

All of our faculty and professional staff involved in our MBA programs, executive education and our entrepreneurship and project management programs responded in very creative ways with a great deal of agility.

What really distinguished these innovations was a commitment to student engagement and the quality of the learning experience. Our teaching teams used a range of digital applications and platforms for real-time interaction, virtual teamwork and collaboration, and live experiential activities.

We also hosted numerous extra-curricula professional development sessions, professional topic webinars, quiz events and online social and networking events.

In 2020, the Entrepreneurship team, under the leadership of Professor David Gilbert,

launched the new graduate Entrepreneurship specialisation. Units offered include creativity and entrepreneurship, technology and innovation, accounting and finance for start-ups and law for entrepreneurs.

Building on the success of single unit offerings at graduate levels and attracting an unexpectedly high number of enrolments, the team needed to quickly pivot to engage students in these experiential units via Zoom, Slack and Miro.

The team managed to develop and sustain a new student community of practice in entrepreneurship including an event series called Entrepreneurship Extras. This program involved experts from Drop Box, Atlassian, Amazon Web Services, Roshambo and Insurance Australia Group.

The entrepreneurship team also moved to team up with our community partner, the Hacker Exchange, to deliver the Great Global Challenge for our undergraduate students where they collaborated with other students globally, including those from UC San Diego, in a six-day virtual experience.

In our MBA and Global Executive MBA programs, we moved to introduce a number of innovations to substitute for the international travel experiences that we were unable to deliver.

Richard Hall



For example, we continued to provide our MBA students with high quality international programming being delivered remotely and in real time by our key business school partners: China Europe International Business School; and SKK Graduate School of Business, Seoul.

We also engaged our other international business school partners: INSEAD; and RWTH AACHEN University, Germany to present their advanced programs to our students online.

Our heavy emphasis on students undertaking real-world applied business consulting programs was sustained despite the challenges presented by the pandemic. Ultimately our MBA students successfully delivered 39 presentations and reports to our corporate clients.

We also continued to secure substantial industry and business input to our programming from a diverse range of businesses and organisations including the Boston Consulting Group, Caterpillar, David Jones, Ramsay Health Care, NBN and Uber Eats.

Recognising the increasing importance of wellbeing at work, Monash Business School moved in 2020 to establish a new partnership with Thrive Global. Thrive Global is an international organisation founded by US media entrepreneur Arianna Huffington and inspired by the ambition of addressing what she refers to as the “burnout pandemic”.

Thrive Global has developed a range of exciting programs focusing on how individuals and teams in organisations can take practical steps and develop habits that improve and ensure thriving at work.

We first worked with Thrive Global back in 2017 to develop workshops for our Global Executive MBA students.

Building on the success of that association, we have established a new partnership to become the exclusive representative of Thrive Global products and programs in the Australian and ASEAN region.

Under the leadership of our Director of Executive Education Professor Michelle Russell and Thrive Global Asia-Pacific Managing Director Professor Alex Christou, we are now working closely with Thrive Global to deliver online and face-to-face services programs and solutions for new corporate clients.

Our work complements the existing resources developed by leading universities such as Stanford, Harvard and Wharton.

Thrive Global was attracted to Monash Business School on account of our capacity to deliver innovative programs and leverage the deep and extensive expertise across the University in many areas of well being and the life sciences.

DEPUTY DEAN, RESEARCH

# GARY MAGEE

*Monash Business School has long been renowned for its outstanding research. Every year, our researchers are recognised in the Australian Research Council (ARC) Discovery Projects funding grants.*



Gary Magee

In 2020, our enviable record of success continued across our departments and research centres.

For instance, in the research area of Economics, Monash Business School projects were awarded a total of \$950,000, amounting to 15 per cent of the total funds allocated to this area.

Congratulations are extended to Associate Professor Tatsushi Oka from the Department of Econometrics and Business Statistics; Professor Chongwoo Choe from the Centre for Global Business; Associate Professor Zhijun Chen and Dr Chengsi Wang from the Department of Economics; and Professor Donald Poskitt and Professor Xueyan Zhao from the Department of Econometrics and Business Statistics.

It is noteworthy that out of the five ARC Discovery grants awarded in the field of Econometrics this year, four are either led by or have the involvement of investigators from the Department of Econometrics and Business Statistics. The outcome pays testimony to the Department's standing, nationally and internationally, as a leader in its field.

Early career economists, Dr Ayushi Bajaj and Dr Rohan Sweeney, were also recognised in Australian Research Council (ARC) funding as part of the Discovery Early Career Researcher Award (DECRA) scheme.

Dr Bajaj's project aims to analyse the impact of global trade and financial uncertainty on the Australian economy and provide quantifiable monetary policy prescriptions. Dr Sweeney will investigate how to increase effectiveness of Australia's health aid program in the Asia-Pacific region by increasing alignment of donor and recipient priorities.

Our researchers have also been heavily involved in research with other Australian universities. Associate Professor Bonsso Koo from the Department of Econometrics and Business Statistics and Professor Lata Gangadharan from the Department of Economics were also named as Chief Investigators on successful ARC Discovery Projects to be managed externally.

Dr Bin Peng from the Department of Econometrics and Business Statistics will be lead investigator on a Discovery Project submitted through another university.

Our research projects aim to bring significant new insights to important national economic and environmental issues, placing Australia at the forefront of the international scientific community and policy circles.

To this end we have implemented the Business School's Research Impact Plan, establishing a new Associate Dean Research Impact position held by Professor Gavin Jack. Under his leadership, the Research Impact Subcommittee was formed with representation from all departments.

The first Research Impact Accelerator Scheme was launched alongside our new Research Impact training. This plan is set to ensure that Monash Business School continues to produce targeted and impactful research. (Read more on page 19).

We were particularly proud of the agility of our researchers in responding to the challenges of COVID-19. Highlights included the series of webinars organised by the Centre for Development Economics and Sustainability (CDES). (Read more on page 26).

It is a measure of the standing of Monash Business School internationally that we were able to secure global experts at short notice from institutions such as the World Health Organization, World Bank, the United Nations, Oxford University, the London School of Economics, Columbia University, Cornell University and the Federal Reserve Bank of St Louis.

During the year, several researchers were recognised as Fellows of the prestigious Academy of Social Sciences of Australia. Congratulations to Head of the Department of Econometrics and Business Statistics, Professor Rob Hyndman; Professor of Econometrics, Professor Gael Martin; and Deputy Director of the Centre for Health Economics, Professor Michael Shields.

Each Fellow is elected by their peers based on a sustained and internationally distinguished contribution to their field. Just 38 new Fellows were elected in 2020.

DEPUTY DEAN, INTERNATIONAL

# MICHAELA RANKIN

*We are an international business school driven by curiosity and powered by expertise and innovation. This year, we have been challenged and excited to create new opportunities to deepen our global partner and alumni linkages.*

As 2020 progressed, we sought new ways for our students and faculty to strengthen international connections and to gain valuable international experiences, despite the limited ability to travel for much of the year.

The opportunity to engage with the world beyond our shores is actively sought by our students. Before the pandemic hit, around 200 business students were able to participate in one of nine international study experiences over the Summer term (December – February).

In addition to our highly successful offerings at the Monash Prato Centre in Italy, students engaged with industry partners through study tours in Europe; and an immersive program focused on Artificial Intelligence (AI) and big data facilitated by HEC Montreal.

Other international programs visited the University of Chile; and we commenced a new program where our students collaborated with peers from the University of Osnabruck in Germany to address the United Nations Sustainable Development Goals.

I was fortunate to be able to lead a group of students to Nepal, working with an organisation called Seven Women – a social enterprise that works to empower marginalised women through education and employment.

While gaining insights into healthcare, sustainability, and human trafficking, students were given a unique opportunity to attempt to solve business challenges experienced by one of Seven Women's social enterprises, responding to the real-world challenges faced by Nepalese micro-enterprises.

In March 2020, with the closure of Australia's borders, we faced many obstacles – but also gained opportunities.

Our teaching faculty redefined the curriculum to support students studying around the world, with many innovations highlighted throughout this report.

We also created new ways of engaging with our existing global partners with whom we offer joint degree programs (for example, students study two years at their home institution, followed by two years at Monash). To support our partners and their students, we developed an innovative series of webinars, dedicated country-based websites featuring new in-language videos and other resources, including a focus on the student perspective.

Despite the complexities of the global environment, throughout 2020 we have taken the opportunity to develop stronger links with partners across a broad range of countries. This includes three new joint awards with universities in India, Viet Nam and Abu Dhabi; with a number of others in discussion.



We are very much looking forward to working with those new partners and supporting their students as they transition to study at Monash from 2022.

With over 25 per cent of our 128,000 plus business alumni living and working internationally, opportunities provided by technology have seen a substantial growth in virtual activities, presenting a significant increase in engagement with, and between, our alumni community and Monash Business School.

We offered a number of highly successful professional development workshops for alumni globally. Workplace expert and Monash alumna Michelle Gibbings delivered 'Be the Leader of your Career' to help participants enhance their career outcomes by shifting perspectives and building the skills to connect, engage and empower.

Late in the year, a fascinating discussion panel featured three dynamic senior Business alumnae: Carolyn Chin-Parry (PwC, Singapore); Annie Lim (Citrix, Singapore); and Cindy Gottinger (Google, San Francisco), who discussed the challenges they face as female leaders in their industries, and shared strategies to overcome these.

Working virtually also presented unique opportunities for our current students to develop their careers, including a highly successful alumni/student mentoring program,

which saw 101 alumni mentors working with our students; and offshore and virtual internships.

Our students also engaged with their peers globally, participating in the Great Global Challenge, hosted by Hacker Exchange, teaming with students from the University of California, Berkeley; the University of California, San Diego; ANU; and the University of Southampton to develop a solution to a global community challenge.

Our departments and research centres also leveraged technology to bring internationally renowned academics, industry and government leaders to our community virtually.

This strengthened research connections which traditionally had relied on face-to-face contact.

COVID-19 has arguably created the largest disruption to the education industry in history, impacting every aspect of the educational system.

It has however stimulated innovation across the university sector and this has been evident in our own education, research and engagement activities.

Knowledge gained over 2020 has placed us in a good position to expand our international partnerships and engagement activities to create new opportunities for our faculty, alumni and students in 2021 and beyond.

DEPUTY DEAN, ACADEMIC RESOURCING

# RUSSELL SMYTH

*In 2020, Monash Business School  
focused on developing the next  
wave of our School's future leaders.*



We did this through implementing two new professional development programs: the Dean's Future Leaders Program; and the Business School Shadow Program. These programs follow the success of our Faculty Mentoring program which was launched back in 2017.

The goal of quality business schools in the future is to retain and develop talent. To this end, our focus has been to further develop our high performing junior faculty members through the Future Leaders program. Within the program, each department in the Business School nominated two of their top performing junior faculty members. These are people identified by the Business School as having the potential to be future Heads of Department or Deputy Deans, leaders in education or leaders in their respective discipline.

The program is designed to operate over two years, with 16 junior faculty members taking part. It provides an opportunity for participants to leverage their collective drive and creativity to explore potential new solutions to existing problems the Business School is facing. To this end, participants take part in a group project and present these ideas to the Business School Executive Council.

Already this program has reaped rewards. One of the projects from 2020 is set to be implemented by the Business School. It is a new app designed by Dr Sonja de New from the Centre for Health Economics and Dr Emi Tanaka from the Department of Econometrics and Business Statistics, measuring how new academic hires will impact the Business School's standing across various global rankings. Such an app will help our Departments boost their case for new hires and the research expertise they bring.

The Dean's Future Leaders Program also involves presentations from senior university figures. In 2020, participants gleaned insights from Professor Margaret Gardner President and Vice-Chancellor of Monash University, Deputy Vice Chancellor (Research) Professor Rebekah Brown, Monash Business School's Deputy Dean (Leadership and Executive Education) Professor Richard Hall and Adjunct Professor, former Dean of the Faculty and Productivity Commissioner Stephen King.

The final element of our professional development program that was launched in 2020 is our Shadowing Program. Already, 13 members of junior faculty have taken part in this program which enables them to shadow Leaders in Action within the Business School.

The program builds on the University's Senior Women's Shadowing Program and extends to both genders as well as staff who are at earlier stages of their careers. The Leaders in Action include Monash Business School's Dean, Deputy Deans, Associate Deans and Heads of Department.

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*One of the projects... is a new app measuring how new academic hires will impact the Business School's standing across various global rankings.*

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It is designed to assist faculty who already hold a portfolio role within their Department and have an interest in moving into more senior managerial roles in the future. It provides insights into what senior academic managers do every day and help them decide whether particular roles are right for them.

Through the program, junior staff are able to become active spectators with the opportunity to discuss with their leader the dynamics of a meeting or decision-making process. For example, the shadow may meet with the leader prior to a particular meeting to gain insight into what the leader would like to achieve, then sit in on the meeting and meet up afterwards to discuss how the meeting went.

At the end of the program, all participants take part in facilitated workshops which allow them to discuss their shadowing experiences within a small group and the strategies and skills they have learnt.

We were pleased that despite the challenges presented by COVID-19 during the year, these mentoring programs still proceeded.

We feel confident that our professional development program is ensuring the future success of Monash Business School.

## A NEW ERA FOR 2021

*As a top 100 business school, operating in a highly competitive global market, we need to ensure that we are not only future focused, but more importantly future-proofed.*

To maintain our commitment to excellence in research, education and engagement, we are building additional 'bench strength' across our leadership team. A number of exciting changes have happened in 2021.

### SENIOR DEPUTY DEAN, FACULTY OPERATIONS

From 1 April 2021, Professor Michelle Welsh moved from Head of the Department of Business Law and Taxation to take up this newly created position. This role is responsible for the direct management of the Heads of Department and overall operational management ensuring the structure, resources and processes of the Faculty as a whole meet the strategic needs and priorities going forward.



**PROFESSOR MICHELLE WELSH**  
Senior Deputy Dean,  
Faculty Operations

### DEPUTY DEAN, EXTERNAL ENGAGEMENT

Also from 1 April 2021, Professor Deep Kapur took on this new appointment in addition to maintaining his position as Director of the Monash Centre for Financial Studies. This critical role will be responsible for developing and implementing our engagement strategy with industry and government partners.



**PROFESSOR DEEP KAPUR**  
Deputy Dean,  
External Engagement

### DEPUTY DEAN, RESEARCH

Professor Gary Magee stepped down as Deputy Dean, Research on 31 March 2021. Professor Russell Smyth concluded his role as Deputy Dean, Academic Resourcing to assume the position of Deputy Dean, Research. Professor Smyth will continue to build on the outstanding achievements of this portfolio, working with departments and research centres and through the School's PhD program.



**PROFESSOR RUSSELL SMYTH**  
Deputy Dean, Research



### CELEBRATING EXCELLENCE – PROFESSOR GARY MAGEE

We would like to acknowledge the incredible work of Professor Magee whose future-based thinking over the past nine years as Deputy Dean, Research has seen the establishment of innovative programs to extend and enhance the School's research outputs. Notable achievements include establishment of the Monash Business School International Networks of Excellence – three world-leading teams delivering both grants success and top quality journal publications.

Professor Magee has overseen a program of faculty support that encourages a wide range of staff to develop their research ideas. This includes Early Career Researchers (ECR) who are supported with grant assistance and by the ECR Director – a role Professor Magee was instrumental in establishing; as well as a competitive SEED funding scheme where 'blue sky' ideas can be tested before developing into external grant submissions. This has been highly successful with a number of SEED grants being converted into ARC Discovery projects.

Professor Magee has led the way in recognising and supporting the role of research impact, leading the Research Impact Working Group and establishing the Associate Dean, Research Impact role, together with a program of support to develop the Business School's research impact performance.

From his distinguished tenure as Deputy Dean, Research, Professor Magee assumes a substantive professorial position in the Centre for Global Business, where he will continue to deliver the high quality research he is renowned for.

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