Shaping the future workforce
Editor’s welcome

Looking to the future, we are developing closer links with the LUMS Careers team in order to increase our involvement with current students and to enhance professional development opportunities for students and alumni.

This will bring a more coherent range of opportunities to get involved with LUMS, along with the ongoing schedule of communications, services and events.

With a new website for Lancaster alumni, Lancaster Online, keeping in touch has become even easier.

Register and log on at www.lancs.ac.uk/alumni to update your details and see what’s happening in your alumni community.

I welcome any feedback you may have about this edition of Ambassador, and ideas for future editions. You also now have the option to receive Ambassador via email, in a pdf format, if you prefer.

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Welcome to the 2011 edition of Ambassador. The past year has seen some big changes for our alumni team, not least with the arrival of baby daughters for myself and for our Development Manager, Maggie Willan!
As Dean of a leading management school, I have the privilege of witnessing the positive impact that LUMS has on our students’ futures. Many go on to careers which are both exciting and influential thanks to the opportunities they have enjoyed whilst studying here.

At the recent graduation ceremonies, our Chancellor, Sir Christian Bonington, spoke eloquently to our graduating students about the challenges associated with the changing global landscape and the need for talented leaders to make a contribution. I would endorse the Chancellor’s rallying call and agree that effective management through times of change is crucial to economic success and societal stability.

Our mission is to both inspire and develop future leaders through research-led teaching. We see this focus on the development of the future workforce as an important and stimulating challenge. Many of our alumni play an important role in supporting us in our endeavours.

Lancaster University and LUMS continue to achieve significant academic success, as well as high levels of student satisfaction and graduate employability. We are proud to have strengthened our grasp on a top ten position through sustained performance in the major league tables. More specifically, LUMS is 2nd in the UK for employability in the subject areas of Accounting and Finance and Business and Management. This position reflects a team effort throughout LUMS and close partnership with our student colleagues and alumni.

During the last academic year, LUMS expanded into the newly completed Charles Carter building, which provides additional facilities. The building also won a regional Royal Institute of British Architects (RIBA) award for outstanding design.

Our presence continues to grow further afield, and the new alliance with The Work Foundation, as well as our international hubs in India, Malaysia and Pakistan, offer a whole range of exciting opportunities.

We know that you are already making a significant contribution to the world, through the organisations that you lead, manage, work for and volunteer in. The effect on the wider community is not to be underestimated, and we are proud of your achievements. It is always a pleasure to hear stories about how your Lancaster experience has helped to shape your work and lives.

I hope you enjoy reading this edition of Ambassador and that you will take advantage of the opportunities to support our community. Please do not hesitate to contact me if you wish to know more about any aspect of LUMS.

All my best wishes,

Professor Sue Cox, Dean
Strategy in the making: Lancaster MBAs share ideas with Saatchi CEO

Students on the Lancaster Full-time MBA this year had an unparalleled opportunity not only to watch how strategy unfolds at one of the world’s best-known companies, but also to help shape it.

As an integral part of the MBA’s Mindful Manager stream, Kevin Roberts, CEO Worldwide of Saatchi & Saatchi, made four visits to the MBA class. The visits were much more than simply providing a window into the company’s workings.

On the first visit, in April, the MBA students were required to advise on what they saw, after analysis, as the ten priority areas for the company over the year ahead. They then worked with Kevin Roberts to assess what progress had been made against those priorities, and whether new pressures or opportunities in the business environment demanded a changed course of action.

“It’s a hugely exciting development for us, and a unique experience for those on the programme,” commented Programme Director, Chris Saunders. “It makes the Lancaster MBA the only MBA where students are engaging in live decision-making with a top global CEO.”

www.lums.lancs.ac.uk/news/mba/21587/mindful-manager-saatchi/

LUMS expands into new building

The 4,000sq m building, named after the University’s founding Vice-Chancellor, provides additional facilities for several academic departments and centres, including Marketing; Organisation, Work and Technology; Management Learning and Leadership; and the Centre for Performance-Led HR.

Professor Sir Charles Carter, a distinguished economist who died in 2002, was the central figure in the creation of Lancaster University from 1963 until his retirement in 1979.

He was instrumental in ensuring that the University included management subjects within its portfolio, at a time when they were still new to most universities.

The ground floor of the building includes an open-plan glazed atrium, an executive meeting room and lecture theatre, while the upper floors include open-plan PhD work areas, a large meeting room and academic offices. It has been built to the highest environmental standards, achieving a BREEAM Excellent rating.
OBE for LUMS Dean

Professor Sue Cox was awarded the OBE for services to social science in the 2011 New Year Honours list.

Sue Cox was appointed Dean of LUMS in 2001. Under her leadership, the School has been one of a select few to achieve the accreditation ‘hat-trick’ of EQUIS, AACSB and AMBA.

In the last five years, Sue has overseen the expansion of LUMS both nationally and internationally, and at undergraduate and postgraduate levels.

Professor Cox is regularly in demand to serve as a member of professional bodies. Amongst her other commitments, she is a Fellow of the British Academy of Management, a member of the EQUIS Awarding Body and the AACSB Initial Accreditation Committee, a member of the EFMD Board and a Companion of the Association of Business Schools and Chartered Management Institute.

She is also an Academician of the Academy of Social Science. She has recently served as a member of the Strategic Research Board of the Economic & Social Science Research Council and acts as Chair for grant awarding panels. She is an External Member of Sellafield Nuclear Site Licence Committee and an Alumni Leader for Business in the Community (Northwest).

Reinventing Leadership

An exciting initiative which integrates education and business knowledge at Lancaster is set to make a big impact on Executive Leadership Development. Lancaster Leadership Centre (LLC) is an international hub which has been set up by LUMS to provide customised executive leadership development for forward looking organisations.

Steve Mostyn, Honorary Leadership Fellow of LUMS, is heading up this innovative global initiative and explains how it works: “Through our far-reaching associations we are able to draw on the best academics and practitioners from the world’s leading business schools, consultancies and both public and private sector organisations. This means we can put together the best team to create the best solutions for the client.”

LLC partners with client organisations to get to the heart of what they want to achieve, and then constructs collaborative programmes that develop both the individual and the organisation that they work in.

For further details about LLC: www.lums.lancs.ac.uk/llc

Steve Mostyn, Honorary Leadership Fellow of LUMS
The answer to that last question would most definitely seem to be yes, according to recent research by Professor Ian Walker of LUMS’ Department of Economics and Dr Yu Zhu of the University of Kent.

Using UK Labour Force Survey data from 1994 to 2009, Walker and Zhu have modelled how HE qualifications affect the earnings of graduates in the UK, according to the type of subject studied.

As Walker explains, their calculations went further than any previous studies, modelling the student loans system and factoring in the cost of repayments:

“The conventional literature really just stops at examining what the impact of a degree is on gross earnings. We went several steps further: applying the appropriate arithmetic to get the net impact over your lifetime. From the model we were able to predict what a lifetime of earnings would look like for different sorts of graduates.

We applied the tax system to it, and the loan repayments system, to work out how much money you had to spend each year of your working life.”

They compared their graduate sample with a set of individuals who did not do a degree but whose school qualifications would, in principle, have enabled them to go to university.

Degree subjects were divided into four major groupings, mirroring those used in the Labour Force Survey: science (including health-related degrees), technology, engineering and mathematics (STEM); law, economics and management (LEM); arts, humanities and other social sciences (OSSAH); and combined degrees (COMB).
Differences in lifecycle
The research revealed that earnings levels differed markedly between different subject groupings, and these differentials varied by age for both men and women.

“The differences in age-earnings profiles are complicated,” says Walker. “They do not appear to be parallel, which is what the literature typically assumes. Male LEM graduates, for example, enjoy faster growth in wages early in the lifecycle compared to other majors, including STEM.”

This is true, he adds, even for those with poor degrees. The model showed that STEM graduates, or those with combined degrees, would eventually catch up with those who did LEM but not till much later in the lifecycle. So early-career wage levels are not a good predictor of lifetime earnings – something the government is assuming in using first destination earnings data.

For those opting for arts or social science degrees, the lifetime returns are markedly lower – especially for men. In fact, on average male non-graduates did better than men with arts degrees: the findings suggest there is actually a small negative financial return from doing this type of degree.

For women, the picture was significantly different. Once again LEM graduates saw the highest and fastest rate of return. But women who did a degree – irrespective of which subject they chose – enjoyed substantially higher lifetime earnings than those who did not. What this indicates, says Walker, is the level of discrimination female non-graduates still face in the labour market.

Effects on choice
So will all this affect what students actually choose, when it comes to the crunch? For some perhaps yes, but in general Walker thinks not – because young people, he argues, tend to take a fairly short-term view, attaching more weight to current experience than to more distant events.

“Young people are typically very impatient: they want to have things now, and they don’t really care very much how they pay for it in the future. This suggests that subjects that are easy are more likely to be taken by students who discount the future heavily. They’d rather have the fun now and pay for it, in terms of lower wages, in the future.”

Even the current reforms of the UK fees system will not, he believes, have a huge impact on the economic returns to be expected from degrees.

“The strong message that comes out of this research is that even a large rise in tuition fees makes relatively little difference to the quality of the investment – those subjects that offer high returns (LEM for men, and all subjects for women) continue to do so. And those subjects that do not (especially OSSAH for men) will continue to offer poor returns.”

How is your career progressing?
Update your details via Lancaster Online: www.lancs.ac.uk/alumni
Last year’s Ambassador magazine included mention of the newly formed umbrella association for LUMS student societies: Lancaster University Management School Association (LUMSA). The mission of LUMSA is to maximise student welfare by helping and advising societies for increased quality activities in LUMS.

All major societies of LUMS are now participating, with more than 1000 members combined. LUMSA societies hold around 60 different events each year and are keen for alumni to get involved as guest speakers or as event sponsors. For more details, contact LUMSA at lumsa@lancaster.ac.uk.

Many of the societies’ activities are focused on developing students’ business skills and providing opportunities to gain insights into finance and management professions, as well as offering recruiters and sponsors access to some of the best students from around the globe.

Two of the event highlights of the past year are featured here.

LUMS students organise investment management conference

Two senior LUMS alumni were honoured guest speakers at the University’s first Investment Management Conference, organised by the Lancaster University Investment and Finance Society (LUIFS). The event was attended by around 100 students, and the contributions made by Smith & Williamson Head of Marketing and Sales, Mr Nick Hodgson (BA Economics, 1983) and Partner at Gresham Private Equity, Mr Anthony Bull (BA German Studies and Marketing, 1993) were well received.

Nick commented: “It was a great pleasure to be asked back to my alma mater. I thought the event was well organised and well attended, and there was good feedback on the night with an excellent Q&A session. The campus has changed enormously, of course, in the 30 years since I was an undergraduate there, but I came away with the feeling that the University is dynamic, vibrant and progressive – all key qualities required to hopefully ensure a successful future.”

The conference was led by the main organiser, Mr Andrejs Ozolins (BSc Finance student) and was opened with a speech by LUMS Professor in Accounting, John O’Hanlon. The aim of the event was to give students the opportunity to gain an insight into the world of investment management and find out how it differs from other finance areas.

LUIFS plans to hold more such events in order to give Lancaster students an insight into the various career opportunities available in the finance sector, and to improve graduate employability.

The next event in their calendar is a City Careers Weekend in October, a large guest speaker event involving senior level professionals from organisations including Goldman Sachs, Morgan Stanley, GLG Partners and Pimco.
In March, LUMS hosted the first Red Rose Business Weekend: a business challenge competition involving student teams from ten of the top universities in the UK. The task, set by event sponsors IBM and Saatchi & Saatchi, was to present a 'world changing idea to empower a developing country to help itself and overcome its problems'.

“It all started with the establishment of LUMSA. Last year, the heads of the Management School student societies joined forces to work together, and the Red Rose Business Weekend is a great example of success through collaboration,” explains Julius Kaknevicius, chairperson of LUMSA.

The ideas presented varied from an internet platform which would enable the citizens of Libya to exchange ideas and create a democracy, to improving Mali’s literacy rate by providing self-adjusted glasses, or letting Afghanistan ‘heal the world’ by turning its poppy flower fields into controlled medical opium plantations.

The winning team, from Heriot-Watt University, had come up with an extraordinary idea to help Yemen’s water supply by ‘cutting the Khat’. They were awarded the prize of £1,000 and competition trophy.

The aim of the competition was to bring together the best students from leading universities with representatives of high calibre companies. The event widely exceeded this goal, leaving all participants inspired about the power of ideas.

The organisers believe that the success of this first Red Rose Business Weekend will help to establish it as a regular event on the Lancaster student calendar, and hope to expand it each year.
Since our origins in the 1960s, the Accounting & Finance Department has grown to become one of the largest in LUMS. We comprise more than two dozen professionally oriented researchers and teachers delivering top undergraduate and postgraduate programmes and research, and currently graduate 350-400 students each year.

Our remit has diversified in recent times, with highlights including a partnership with Ernst and Young (EY) and the Institute of Chartered Accountants of Scotland (ICAS) through a joint flagship Audit programme including placements and employment. Since 2007, we have also had programme partner status with the CFA, who deliver charter status to financial analysts around the world.

Our Bachelors programmes in Accounting and Finance are currently rated 2nd in the UK by the Complete University Guide and our MSc in Finance, which attracts applicants from all over the world, was ranked 27th globally this year by the Financial Times.

The Department has a critical mass of high profile researchers in areas of Financial Reporting, Econometrics, Corporate Finance and Governance. In the three most recent UK research ranking exercises, Accounting & Finance has consistently secured a top bracket position.

We have recently formed a joint Doctoral Training Centre to receive funding for further PhD students, but with over 20 doctorates in the Department we already have a substantial academic and practitioner presence in many other international faculties, as well as the City of London.

Our Department and LUMS therefore play a key role in the University’s strategy of attaining 1st place in the North, top 10 within England and well on the way to achieving top 100 in the world overall.

I invite you to share in our activities and consider engaging with us to further your progress within the financial world. Having been active for more than 40 years, we recognise a substantial body of nearly 5,000 alumni and are eager to involve you in reunions, online networking through LinkedIn, http://uk.linkedin.com/in/markshackleton and in other department activities.

www.lums.lancs.ac.uk/departments/accounting

Accounting & Finance alumni facts

1971 – year of first graduating cohort
4844 – alumni of Accounting & Finance programmes
120 – nationalities represented
1300+ – number of companies employing Accounting & Finance alumni
3724 – Accounting & Finance alumni who will be sent this magazine
Lancaster top for finance in North of England, according to FT ranking

The first official global ranking of pre-experience MSc Finance programmes, published in June by the Financial Times, places Lancaster’s MSc in Finance 27th internationally, 10th in the UK, and 1st in the North of England.

The result confirms Lancaster’s long and distinguished tradition of high-quality Masters-level education in the fields of accounting and finance. The ranking, which is based on survey responses from 2007/08 graduates, is set to become one of the key signals of quality in an area where the number of Masters programmes available globally is vast and ever-expanding.

Reflecting on the result, current Programme Director, Professor Steven Young said: “It’s an exclusive group of institutions included in the ranking. Our position in the top 30 list of MSc Finance programmes represents the most visible external validation possible of the highest quality standards that Lancaster seeks to deliver at Masters level.”

Our thanks to alumni from the 2007/08 class who completed the FT survey, next year it will be the turn of the 2008/09 class!

New MSc in Financial Analysis

Lancaster has teamed up with leading professional tutoring firm 7city Learning to develop a finance programme targeted at students seeking to gain the prestigious Chartered Financial Analyst (CFA) qualification.

Professor Steven Young has worked closely with 7city Learning to develop the MSc in Financial Analysis and believes the initiative provides a unique learning opportunity: “This is the only Masters programme in the UK offering such extensive, integrated CFA training. Pass rates for the CFA examinations are notoriously low. This programme is designed to bridge the gap between traditional academically-oriented Masters provision and professional CFA training. Our ultimate goal is to give students a significant head start in their career by helping them develop skills demanded by the world’s leading financial institutions.”

www.lums.lancs.ac.uk/masters/pgfin/msc-financial-analysis

Video Gallery

Check out a range of videos on the Accounting & Finance Department web pages, including some interviews with Accounting and Finance alumni.

www.lums.lancs.ac.uk/media/accfin
Kevin Parker, BA Economics, 1969 (Cartmel), pursued a successful career in procurement, supply chain and manufacturing management; predominantly involved with large projects and complex products. Now, in retirement he has embraced a new perspective, putting people first. He talks to us about his career and how he has made this transition from large commercial multinational to small local charity.

“There is a lot to be said for the success of those who have worked their way through a chosen career path devised at an early stage of life. As one of the earlier Lancaster graduates I have joined the first group of Lancaster retirees and I can now look back on my working life - it has not followed a predetermined plan but it has been stimulating and entirely rewarding.

I arrived at Lancaster in 1966 with my science based A-levels, thinking ‘Economics’ might be an interesting area to study for a change. As I approached graduation a chance conversation with a mature student who had experience in Purchasing for the oil industry led me to think that this might be an interesting way to begin my career.

And so I took my first steps into industry, as a buyer with Hawker Siddeley Aviation, now BAE Systems. The work stimulated my interest in large complex projects, and I subsequently spent most of my career working on various large aerospace and defence programmes. My roles developed from Supply Chain Consultant to Programme Manager to Manufacturing Director. Through my ability to remain focused, I gained a reputation for being able to establish complex programmes and recover and deliver difficult, complex projects. My working life was all about the delivery of ‘things’ in difficult situations.

A charitable task
When I retired and relocated to Norfolk in 2008, I was approached by a neighbour to help with a local charity, West Norfolk School for Parents (WNSfP). The charity works with the parents of pre-school children who have motor related problems such as cerebral palsy, and who live in isolated rural communities. WNSfP provides a setting where the parents and their children can meet on a weekly basis and where trained individuals provide a highly stimulating environment for the children whilst enabling the parents to share experiences, provide mutual support and take away the
techniques to use with their children between the weekly sessions.

The charity had previously been administered by a large national charity, but funding issues had led to support being withdrawn. I was initially reluctant to play a part since this was light years, or so I thought, from any of my previous experience.

Nevertheless, I got involved and found myself working with a superbly enthusiastic group of volunteers who were anxious to support the WNSfP venture but had limited experience of doing this without the backing of a large umbrella organisation. After initial feelings of frustration and a lack of empathy on my part, I began to realise that I had a number of ‘transferrable skills’ that I could contribute to this team. Although my working life had been about managing projects to deliver ‘things’ it had also been about planning, organising, deadlines and focus on delivering solutions.

I took a lead initially as we moved towards becoming totally independent and through the initial stages of fundraising. Raising funds will always be an issue but the day to day running of the charity is now secure and I have had enormous satisfaction from being able to contribute to its successful transition to an independent, self-supporting organisation.

**Career choices after Lancaster**

My chance to go to Lancaster opened up a whole new world, and I cannot know where I might have been if it were not for the serendipitous conversation I had with the mature student around the time of my graduation.

Looking back on my years of professional experience, my advice to new graduates is that there are many interesting jobs out there, such as procurement and supply chain management, that involve economics, commercial management, finance, engineering and relationships with a great variety of other organisations inside and outside your own company. And just about every company you can think of has a need for these skills.

Whatever career you choose, you will probably be working in it for the next 40-50 years. It is important to consider what will maintain your interest and excitement over that time, as well as making a decent living. Sitting behind a desk counting pound notes might be satisfying for a while, but what about the next 40 years…”

Kevin has kept in touch with Lancaster. He was a member of Court for many years, President of the Bowland Society in its early days and Treasurer and President of the Graduate Association.

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**Share your story with other LUMS alumni**

Email LUMSalumni@lancaster.ac.uk
The 2010-11 academic year has seen the retirement of a number of longstanding LUMS colleagues, including Professor David Otley (Accounting & Finance), Professor Geoff Easton (Marketing), Dr John Mackness (Management Development Division), Anne Welsby (Undergraduate Office) and Dr Rick Crawley (External Relations).

Retirement of Professor David Otley

Professor David Otley joined the Department of Accounting and Finance in 1972 and retired in December 2010.

David is a distinguished researcher and is recognised globally for his influential work in the areas of performance management and management control systems.

Throughout his career, David successfully combined internal and external academic leadership roles with full participation in the daily life of a busy and thriving department.

He has fulfilled many management roles within LUMS, serving both as Head of Department and as Associate Dean. His contribution to teaching and the student experience has been exemplary.

David’s eminence as an Accounting academic was recognised by the British Accounting Association’s Distinguished Academic Award for 2001. He is also a founding member of the Association’s Hall of Fame and was recently given the Lifetime Achievement Award by the British Academy of Management. David will continue as Emeritus Distinguished Professor of Accounting and Management at Lancaster.

International symposium in honour of Professor Geoff Easton

The Department of Marketing hosted an international symposium in honour of Professor Geoff Easton at Lancaster House Hotel Conference Centre in April.

Professor Easton retired formally in September 2010 after 37 years of service at Lancaster. During this period, he was Head of Department for 12 years and played a major role in the development of the Department. For many people still, Marketing at Lancaster will be synonymous with Professor Easton and his leadership of the Department.

The symposium involved 30 participants including a number of Lancaster doctoral alumni who were supervised by Professor Easton, namely Damien McLoughlin (University College Dublin), Rod McNaughton (University of Waterloo), Debbie Harrison (BI Norwegian School of Management) and Luis Araujo, Alan Gilchrist, Winston Kwon, Peter Lenney and Stefanos Mouzas (all at Lancaster).

The symposium included the presentation of 16 papers, including a final presentation by Professor Easton on his current and evolving research interests. Professors Robin Wensley and Peter Turnbull paid tribute to Professor Easton in his role as a colleague, researcher and mentor within the International Marketing and Purchasing (IMP) Group as well as within the broader Marketing and Management academia.
St. John’s Hospice Moonlight Walk in memory of Christine Fletcher

A group of ladies from Lancaster University undertook the annual Moonlight Walk to raise money for the Lancaster St. John’s Hospice in memory of Christine Fletcher who passed away in the Hospice on 21st April.

Christine was Departmental Officer in Management Science for 17 years. Over £3,000 was raised on behalf of the Hospice.

The walkers included Teresa Aldren, Shirley Balshaw, Ros Borlase, Yvonne Nuttall, Claire O’Donnell, Sarah Purcell, Cath Smith, Charlotte Smith, Gerry Wood and Jean Yates.

LUMS Advisory Board

Two more Lancaster alumni have joined the School’s Advisory Board, which meets twice a year to advise on LUMS strategy and direction.

They join three existing Lancaster graduate members and other senior executives, as well as internal members.

Lancaster alumni currently on the Advisory Board are:-

**Dr Brian Tempest**, Chair (PhD Chemistry, 1971), Chairman of Hale and Tempest, and former CEO of Ranbaxy Laboratories

**Mr Randall Zindler** (MBA, 1999), former CEO of Medair

**Mr Mike Dormer** (BA Economics, 1972; MA Economics 1973), Chairman of Neoss, and former Worldwide Chairman, Johnson and Johnson Medical Devices

New members:

**Mr Gian Fulgoni** (MA Marketing, 1970), Chairman of comScore Networks, Inc.

**Mr Richard Cousins** (MA Operational Research, 1981), CEO of Compass Group PLC

Linkedin. Join our group: Lancaster University Management School Alumni
Gian Fulgoni funds Chair in Marketing at Lancaster

Gian Fulgoni, Executive Chairman of ComScore, has made a personal donation to support the continuing success of the Marketing Department at LUMS.

An alumnus of the department, Gian’s generous donation was prompted by a recent return trip to Lancaster after 40 years away from the University. An internationally recognised leader in the field of market research and an award-winning entrepreneur – responsible for many innovations in his profession – Gian achieved career success in the USA after taking an MA in Marketing from Lancaster.

Professor Margaret Hogg, the current Head of the Marketing Department, will be the first Fulgoni Chair in Marketing. Her specialisation is consumer behaviour research with a specific focus on consumption and consumer culture theory.

MBA alumni contribute to student networking event

MBA alumni joined current students for a professional networking event in June, at The Work Foundation in London.

Representing their companies, alumni attending the event gave current students insights into their career paths, what their companies are looking for in recruits and how to approach working in their sectors.

This collaborative event was suggested by current members of the MBA students’ board, supported by the Lancaster MBA team and arranged by the Career Development Manager. We are very grateful to the MBA alumni who gave their time to contribute from Accenture, Deloitte, Heavenly, Hertz, KPMG, MSB Consultancy, MTN Nigeria, National Council of Voluntary Organisations, Oracle, PwC, Sustainavision, Travelodge and Xchanging.

Access business information online… for free!

LUMS graduates are offered free access to the alumni edition of the EBSCO Publishing business database, which includes publications in nearly every area of business and full text sources ranging from general periodicals to trade publications and top management journals. For access details, email: LUMSalumni@lancaster.ac.uk
Doing it by the book: EMBA graduate raises funds for charity with new fitness guide

Behind a desk in Singapore, selling derivatives and other advanced financial products for Barclays Capital – it’s a far cry from recruiting and training paratroopers in the British Army. But for Major Sam McGrath, joining the Lancaster Executive MBA (EMBA) back in 2007 was just the first step in a whole series of new adventures, as he planned his move into civilian life after a 10-year army career.

“I knew that I had accomplished all I wanted to do in the Army”, explains Sam, who left as head of selection and training for the Parachute Regiment and UK airborne forces. “Over the next few years my wife and I wanted to have a family – and I wanted to be around for that. I was also keen to find a job that challenged me and that gave me the same kick as the Army did.

I came to the Lancaster programme with an open mind – but I knew the EMBA would give me exposure to people from different industries and would make me more relevant than I’d be simply as a retired Army bloke.”

Not that he has relinquished all aspects of his former career, nor given up his passionate belief in the importance of exercise. Instead he has converted that experience and passion into a new book, which he started working on only weeks after finishing his MBA.

The Para Fitness and Training Guide was launched in the UK in January 2011, alongside a parallel US edition, Go the Distance. A structured fitness guide designed for all levels, the book has sold over 20,000 copies.

All proceeds will go to two charities: the Parachute Regiment Afghanistan Trust, which supports soldiers injured in the course of duty in Afghanistan and their dependants, and Fairbridge, a charity working with disadvantaged young people.
The Work Foundation is the UK’s leading independent authority on work and its future. It aims to improve the quality of working life and the effectiveness of organisations by equipping leaders, policymakers and opinion-formers with evidence, advice, new thinking and networks.

Lancaster University acquired The Work Foundation in 2010, forming a new alliance that enables both organisations to further enhance their impact.

At the time of the acquisition, Professor Sue Cox commented: “This development cements a long-standing relationship between LUMS and The Work Foundation. There are obvious synergies - for example in the areas of HR, Innovation, Labour Economics and Organisational Health and Wellbeing - and we are very excited about combining our respective strengths.”

It is hoped that the alliance with The Work Foundation will bring a range of benefits to the School and University, including an increased public profile through co-branding of The Work Foundation’s website and all reports and events, increased research impact, and ensuring higher visibility and influence for Lancaster and The Work Foundation together both nationally and internationally.

Better connections between University Centres and the corporate and policy making worlds is another benefit, as well as increasing the career and development opportunities for University students, alumni and staff. Alumni can also look forward to invitations to a range of joint events and conferences.

A new initiative which has grown out of the alliance, the Big Innovation Centre (BIC), will see Lancaster and The Work Foundation working with a number of other companies, trusts, universities and public bodies to create a practical and dynamic hub with the vision and ambition of building a world-class innovation and investment ecosystem by 2025.

BIC’s core investors include Unilever, GSK, EDF Energy, BAE Systems, Accenture, Google and Experian. In addition, Britain’s leading research-based universities will join as a sponsoring consortium, co-ordinated by Lancaster and Oxford Universities, and including Cambridge, UCL, Bristol and Leeds, and also HEFCE. NESTA and the Technology Strategy Board are also investing, as are Lord David Sainsbury, the former Science minister, and Jon Moulton, founder of Better Capital, through their private trusts.
LUMS are offering the excellent opportunity to team up with quality undergraduate or postgraduate students.

Our students work on a consultancy basis, and projects cover a whole range of business issues, including:

- **New Business Planning**
- **Marketing and Branding**
- **Human Resource Management**
- **Workflow Problems**
- **Organisational Change**

Projects run throughout the year and range from a two week intensive consultancy project to a six month market research/strategy project.

Students give their time free of charge* and will carry out the majority of the work from Lancaster University. Our projects could be an ideal low-cost solution to your organisation’s business needs.

For further details, contact:
Tom Hurst
Business Liaison Officer
Tel: 01524 510728
Email: ieedprojects@lancaster.ac.uk
Web: www.lums.lancs.ac.uk/currentstudentprojects

* We ask that the client reimburses any personal costs that the students incur. Expenses are agreed between the students and their client at the start of the project.
‘Lancaster University Campus’ and ‘Lancaster University City’ are paintings by local artist Chas Jacobs, commissioned to reflect student impressions of the University campus and of Lancaster itself.

Image prints are available to purchase via Chas’ website www.chasjacobs.co.uk.

Personalised details, for example your name and graduation year, can be added by Chas on request.

A range of prints and other items with these images are also available for purchase from the University’s Students Union e-shop: shop.lusu.co.uk