Special Report **Responsible Business Education Awards 2022**

**Business school**

Academic research award: smart ideas with real-world impact

Winners not only throw fresh light on social problems — they also push hard to solve them
It is difficult to define, challenging to achieve and hard to quantify, but the FT’s Responsible Business Education Awards show that a positive social impact can be made by business school academics, through their research. Not only does their work tackle significant societal problems, but their findings are driving change in policy or practice.

Some submissions for the “best business school academic research” category described useful work that influenced corporate practice but resembled consultancy more than original research. Other entries highlighted insights that had been published in academic journals but were either too theoretical or provided little evidence of application.

Many more limited their definition of impact narrowly to measurements of dissemination, such as the number of downloads of an article or the extent to which the research was cited in the media or in Twitter references.

Yet a significant number combined intellectual originality. a focus on pressing
Traditional focus of being published in a prestigious academic journal — a priority because it is what many business schools look at when deciding which faculty to hire, retain or promote.

Healthcare for whom?

Sendhil Mullainathan, professor of computation and behavioural science at Chicago Booth School of Business, whose research paper was one of the four winners chosen by a group of independent judges assembled by the FT, discovered large-scale racial bias in the algorithms used by insurers to predict millions of US patients’ healthcare needs.

He and his three co-authors analysed how patients were identified for a programme offering extra medical support to people at high risk. By assuming past healthcare costs were a good proxy for needs, the algorithm overlooked the fact that black patients cost the system less because they lacked access to or received lower levels of care, unfairly reducing by more than half the number identified for additional help.

“Even though these algorithmic tools are widespread, we are only now learning what are the most important things for them,” says Mullainathan. “This project really changed the entire field’s thinking. We’d been so focused on inputs, we had lost sight of the outputs that the algorithm was optimising.”

One striking aspect of his study — which reflects the other strongest submissions from business schools — is that it involved multiple researchers drawn from different institutions and disciplines, enabling greater cross-fertilisation of expertise, approaches and applications.

Mullainathan worked with doctors, who often combine clinical practice with academic research. The paper’s first author was Ziad Obermeyer, from the School of Public Health at the University of California, Berkeley, who spent four years as a

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Sendhil Mullainathan, Chicago Booth
instead in the prestigious journal Science.

A third characteristic was the authors’ efforts to do more than simply publish the research. “Papers are the just beginning of a conversation,” says Mullainathan. “If you want to have impact, you have to do a lot afterwards.”

His research team contacted the health insurer, tested their approach across its broader range of customers and developed an alternative algorithm that the company adopted to reduce racial bias in its policies. That helped trigger similar modifications by other insurers and has led to discussions with regulators and legislators to step up scrutiny.

Chicago Booth then developed a free online Algorithmic Bias Playbook for senior corporate executives, policymakers and technical specialists in healthcare, which has been downloaded and shared hundreds of times. It has since expanded its work to applications in other fields, including criminal justice and financial services.
The academics worked with government and private contractors to help develop alternative decentralised approaches that employ the waste-pickers to segregate materials for recycling and to produce compost and biogas. They wrote a series of academic papers but also a more accessibly written policy brief.

Marshall stresses that, for such work, senior academics need to support younger colleagues balancing heavy teaching loads and pressure to publish. “Impact takes a lot of time and effort and does not directly drive career trajectories,” she says. “You have responsibility as a line manager and mentor to make sure it counts. The time spent on nurturing is just incredibly time-consuming.”

Fighting cancer with marketing
“Unfortunately, marketing is used in many bad ways to target customers but, if you channel the power of personalising messages to find when patients will respond, you can bring all the good aspects,” says Sridhar.

He and his colleagues published in the Journal of Marketing, which popularised their findings in a blog and associated webinar. They have followed up with research in medical journals, extending their work in larger-scale trials at different medical centres in the US and Singapore, and testing the approach for colon cancer.

Big data for small farmers

The fourth winner in the awards drew on big data to analyse the risks and mitigating behaviours of farmers in Tanzania to encourage take-up of locally based agricultural insurance. Enrico Biffis and Erik Chavez at London’s Imperial College Business School worked with Alexis Louaas and Pierre Picard at Ecole Polytechnique in Paris to combine data on weather, crop yields and farming characteristics.

They partnered with the World Bank, reinsurance company Munich Re and local business groups. By bundling bank finance and farmers’ purchases, such as drought-resistant seeds, with insurance, they were able to increase financial support for farmers while reducing their level of risk.

Chavez and his co-authors are now working...
Winners and judges are listed below; the full shortlist is available [here](https://www.ft.com/content/d5ca2a09-333b-4f86-9e99-3a3bf1b86c75).

### Academic research with impact

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<td><strong>Dissecting racial</strong></td>
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Gargee Ghosh
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technology adoption in developing countries

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Understanding economic Inequality Through the Lens of Caste

Accounting and accountability in the Anthropocene
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