

➔ **Visão Global**

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Name of the Research Unit:	Unidade de Investigação em Desenvolvimento Empresarial - UNIDE <b>uID:</b> 315   (L700315)   (ECO-LVT-Lisboa-315)
Coordinator:	Elizabeth Azevedo Reis
Main Scientific Domain:	Economics and Management
Other subdomains:	Finance, Marketing, Accounting, Human Resources, Strategy, Marketing Research, Business Statistics and Mathematics
The Research Unit resulted from a merge of:	n/a
<b>Host institutions</b>	
Leading Host Institution	Instituto Superior de Ciências do Trabalho e da Empresa
Other Institutions	n/a
<b>Objectives and Achievements</b>	
<b>Unit Description</b>	
<p>UNIDE is the scientific research entity of the ISCTE Business School. Therefore, it is an inter-departmental and inter-disciplinary unit that gathers and develops joint effort in carrying out research in management, finance, marketing, human resources, accounting, economics and quantitative methods applied to the previous areas.</p> <p>In terms of internal organization, UNIDE is structured into five groups: MRC-Management Research Centre comprehending eight lines of research (L1, L2, L4, L5, L9, L10, L13, L16), StatMath - Business Statistics and Mathematics Research Centre (L7), FRC-Finance Research Centre (L13 and L14), ARC-Accounting Research Centre (L15) and ERC-Economics Research Center (new researchers). The total number of researchers presently registered with UNIDE is 182, 76 of them with a Ph.D. (67 by December 2006) and 69 with a Master's degree. MRC is composed of 28 doctorates, 27 Ph.D. and 19 Master students, and is the hosting entity of the following research interests: Human potential and organizational innovation; Global economy; Corporate governance and quality management; International marketing strategies; Logistics; Comparative management and international business; Service management.</p> <p>The StatMath group houses a great variety of projects concerning quantitative methods applied to management, marketing, finance, accounting, human resources and economics. It ranges from applied statistics, data analysis, data mining, econometrics, operations research and mathematics. Currently, there are 25 PhD holders engaged in research activities together with 17 Ph.D. students.</p> <p>FRC has 9 doctorates, 17 Ph.D. and 13 Master students. Its main goal is to contribute to a better understanding of worldwide financial market and the management of financial assets.</p> <p>ARC has had a strengthening growth since 2003 and nowadays, its number of doctorates researchers is 6 plus 5 Ph.D. and 4 Master students. This team main research focus is new accounting standards and its impact in management control, auditing and operations management.</p> <p>ERC groups together 8 doctorates and 3 Ph.D. students with the main objective of carrying out research in the areas of Economics of Innovation, Determinants of Foreign Direct Investment, Economic Growth, Health Economics, Pharmacoeconomics, Monetary Policy, Natural Resources Economics, Industrial Organization and Sustainability, and Social Security Reform.</p>	
<b>General Objectives</b>	
<p>The UNIDE primordial aim is to establish as a top grade research unit in the scientific field of management and economics. Being the research unit of the ISCTE Business School (IBS), we truly believe that excellence in research would drive to excellence in teaching, and here it is UNIDE's second aim: to help the ISCTE Business School to provide the best business and management education in Portugal. The development of an international dimension was formally addressed in the strategic framework of IBS in 2003 and a new mission statement was defined, explicitly incorporating the international dimension: "To provide innovative and valuable educational services with an impact in present and future business leaders and in the long run success of organizations, by interacting actively with the corporate world and with the community. Although it recognizes its Portuguese home base in which it wants to consolidate a leadership position among business schools, it aims to achieve international recognition and to become a visible and credible institution in the European context by fostering the integration of Portuguese corporations and business professionals in a global business arena and by conducting top quality research."</p> <p>We aim to create the best multinational and multicultural environment for research purposes so to facilitate and improve the exchange of ideas and knowledge in addition to the mutual commitment of projects development. The alliances and protocols signed with universities in Brazil, China, Cabo Verde, Mozambique, USA and Europe are a meaningful way to promote international collaboration. As a consequence of this effort, many papers published internationally by our researchers are co-authored with faculty members of foreign institutions.</p> <p>In order to achieve the above mentioned objectives, we have structured accordingly in five working areas: management, economics, finance, accounting and quantitative methods. For the next triennium we have decided to clearly address the field of economics, namely,</p>	

economics of the firm with consistent and innovative projects. This objective will be targeted by setting up an additional group within our research unit named as Economics Research Centre.

In terms of organizational level, we aim to increase the level of inter-disciplinary work in the way of institutionalization it. It will be encouraged engagement in partnership for the development of projects among the five research groups, the departments of the ISCTE Business School and with other institutions, national and international.

## Main Achievements

Our objectives for the period of 2003-2006 were essentially twofold: on one hand we needed to have a critical mass in terms of PhD working in our Unit; on the other hand we had to grow in terms of international publication.

During this period, we successfully achieved both of the proposed goals. In 2002 we had 48 PhD doing research at UNIDE and now we are 76. A brief summary of actions carried out during the period:

- Intensification of an intensive program of academic qualification of the junior faculty and, within this program, an effective incentive scheme toward the enrolment in PhD programs of reputed international universities, both in Europe and in the US, in order to acquire international vision, experience, networking and research standards;

- Incentive for the increase in the proportion of academic staff applying for overseas conference travel grants in the areas where the level of applications has been lower than the Faculty average;

- Supporting an active program of attracting international academic conferences;

- Encourage sabbatical leaves to undertake international visiting appointments.

We have increased greatly in terms of research activity, namely at doctoral level. Compared to the previous period, the number of PhD theses concluded under UNIDE researchers' supervision rose more than 100%: from 28 during the period of 2000-2002, to 67 between 2003-2006. During this period 77 Mater's thesis were completed.

In regard to international publication, we have grown exponentially:

- 36 articles were published in international ISI journals (The Journal of Finance, Journal of Multivariate Analysis, European Journal of Operational Research, Biometrika, Journal of Future Markets, Journal of Business Research, Environment & Behavior, Mathematical Finance, Journal of Financial and Quantitative Analysis, Journal of International Money and Finance, European Accounting Review, Notes in Economic and Mathematical Systems, European Physics Journal B, Physica A, Non Linear Dynamics, Journal of Mathematical Physics, Journal of Physics, Public Health Nutrition, Journal of International Marketing, Services Industry Journal, Journal of Banking and Finance, Abacus, Finance a Uver, Journal of Family History, Journal of Economic Theory);

- 59 articles in accredited international journals (European Financial Management, European Journal of Marketing, Accounting and Business Research, Journal of Derivatives, Statistics and Computing, Journal of Retailing and Consumer Services, Management Accounting Research, Journal of Financial Econometrics, Applied Financial Economics, Empírica, International Transactions in Operational Research, Journal of targeting, measurement and analysis for marketing, Journal of Euro – Marketing, European Financial Management, Journal of Empirical Finance, Journal of Small Business and Enterprise Development, Journal of Portfolio Management);

- 42 books and 39 chapters of books;

- 39 articles in national journals with referees and 40 in national journals were also published during this period.

IBS created an internal compensation scheme awarding publication in top international scientific journals.

## Activities

### Integrative/multidisciplinary activities in the 2003-2006 period

The most visible results of integrative and multidisciplinary activities is the development of joint programs at the Ph.D. and Master levels as well as the joint research projects.

1. Due to joint effort of our researchers from different groups under UNIDE, the ISCTE Business School (IBS) offers various inter-departmental Master Degrees programs, such as:

- Mestrado em Matemática Financeira - joint program of Quantitative Methods Finance departments of IBS and Faculty of Science of University of Lisbon.

- Mestrado em Gestão da Logística – joint program of IBS, Instituto Superior Técnico and Escola de Gestão do Porto.

- Mestrado Executivo da Gestão da Qualidade nos Serviços – joint program of the departments of Quantitative Methods and Management.

2. The Management Ph.D. program is a joint program of the four departments of IBS. Is an ambitious program which contributes to the production of relevant and innovative knowledge in the different specialization areas of Management: Accounting, Finance, Global Management, Strategy and Entrepreneurship, Quantitative Methods for Management, Marketing, Operations and Technology Management, Organization and Development of Human Resources. This Program combines top scientific research with the in-depth and diversified professional experience of the ISCTE Business School faculty. For the last four years, over 160 students have been enrolled in the Ph.D. program.

The Ph.D. Program has three main objectives:

- To provide doctoral students with a range of knowledge and skills required to carry out competent, independent and innovative research;

- To encourage doctoral students to disseminate their research at conferences and in publications so that they receive positive and constructive feedback on their research projects from the scientific community both nationally and internationally;

- To provide students with competences and skills that will make them highly qualified for careers in top academic institutions and for leading professional and managerial positions.

Particular importance is placed on ensuring adequate supervision for research students. So, dual supervision by professors of two departments is the most frequent process adopted by all specializations.

3. In terms of research activity, almost all projects of UNIDE involve researchers from several groups within UNIDE, as well as researchers and post-graduates (Ph.D. and Master) students from other national and international institutions.

### Outreach activities in the 2003-2006 period

UNIDE publishes 3 journals (Revista Portuguesa e Brasileira de Gestão a joint publication of ISCTE Business School and Fundação Getúlio Vargas in Brazil, Global Economics and Management Review, Temas em Métodos Quantitativos), all with peer reviewing system and with an increasing number of articles being published in English.

Internationalization was taken in account in the different areas of activity. A brief summary of objectives is provided below, covering three main vectors of action: programmes, faculty and research:

- Creation of a program (in International Management) fully lectured in English, with at least 30% of foreign students;
- Establishment of selected dual degree agreements: Dual Ph.D. with Delaware University;
- Launch, in association with the leading local business schools, of MBA programs in Mozambique and Cape Verde (former Portuguese colonies), in China (Guangdong Province as sequence of a former presence in Macao) and in Brazil (with Fundação Getúlio Vargas);
- Recruiting of visiting non-Portuguese faculty, not only to deliver courses and lectures but also to help network and research development of the School faculty;
- Creation of summer schools (at IBSI and abroad);
- Exposure to conferences and lectures by international speakers in almost every program;
- Residential stays in foreign countries (contacting the business community and environment) usually in close collaboration with a local university.

#### Future vision of the Unit's activities for the period 2007-2010

We do think that research is good if it is useful. In the next term of 2007-2010, our commitment will be centered in the following points:

- Keeping and improving our pace to international recognition as a strong research unit by organizing scientific international events: although planned and prepared since 2005, took place in 2007 the organization of a conference on applying physics in financial applications. This is a field in which UNIDE is deeply involved. Since a couple of years ago, introducing physics concepts into financial and economics issues becomes an important movement and will be much cherished in the future. UNIDE will also prepare at ISCTE lodgings the XV Congress of the Portuguese Statistical Society that will take place between 19th and 21st August 2007;
- Increase collaborative research with international and national institutions;
- Increase the diffusion of the scientific knowledge to general public through publication of books and articles in top international journals. In 2007 have already been accepted for publication articles in the following international journals: Psychometrica, Journal of Banking and Finance, International Statistical Review, International Business Review, The European Physical Journal B, Physica A, Journal of Futures Markets, Resources Conservation and Recycling, Waste Management and Research, European Management Journal, Journal of Retailing and Consumer Service, Intelligent Systems in Accounting, Finance and Management, European Financial Management, Review of Financial Studies, European Accounting Review, Statistical Papers, Nonlinear Dynamics;
- Increase collaborative applied research with the industry and with professional institutions, namely the tertiary sector.

#### Future Networking activities in the 2007-2010

Up to now, most of the networks created for research purposes are quite informal and normally within the sphere of individual researchers. For the next period, the administration of UNIDE is committed to the institutionalization of the networks so that bigger and larger projects could be deployed.

Current networks are based on the relationships established by ISCTE Business School with international institutions, such as Fundação Getúlio Vargas in Brazil and university institutes from Maputo (Mozambique) and Cabo Verde, and Prague University of Life Science in Czech Republic. With the following national and international institutions we are building prosperous research activities: exchange of research members, joint research projects, tuition of dissertation projects and joint organization of conferences and seminars:

- Manchester and Lancaster Business Schools, Universities of Southampton, Strathclyde and Glasgow (UK),
- LaTrobe University (Australia),
- Auckland University of Technology (NZ),
- CIRIEC – Université du Québec (Montreal, Canada),
- Vrije Universiteit Amsterdam and University of Groningen (Netherlands),
- Cornell, Indiana, Texas, Pennsylvania (Wharton School), Virginia Universities, Delaware University (dual Ph.D.) (USA),
- Universities of Évora, Algarve, Católica (Porto and Viseu), Faculty of Economics (University of Oporto), Instituto Superior Técnico (Technical University of Lisbon), Polytechnic Institutes of Viseu, Guarda, Beja and Setúbal (Portugal).

#### General Indicators

	2003	2004	2005	2006
Nº of Researchers (FTE)*	50	51	52	67
Masters Completed in the Period	39	30	11	25
PhDs Completed in the Period	13	12	13	29

#### Research Groups

Reference	Group Title	Principal Investigator
(2003-2010) RG-ECO-LVT-Lisboa-315-2132	StatMath - Business Statistics and Mathematics Research Centre	Manuel Alberto Martins Ferreira
(2007-2010) RG-ECO-LVT-Lisboa-315-2472	ERC - Economics Research Centre	Felipa Dias de Mello Sampayo
(2003-2010) RG-ECO-LVT-Lisboa-315-2480	MRC: Management Research Centre	Paulo Miguel Rasquinho Ferreira Rita

(2003-2010)	RG-ECO-LVT-Lisboa-315-2488	ARC - Account Research Centre	Maria João Martins Ferreira Major
(2003-2010)	RG-ECO-LVT-Lisboa-315-2518	FRC - Finance Research Centre	Mohamed Azzim Gulamhussen