



Annual report 2009/10



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Welcome

Welcome to LSE Enterprise's first ever annual report. The company has come a long way since it took its first tentative steps in the early 1990s with the aim of helping academics from the LSE to work on a commercial basis with external clients.

Today the company's activities have spread across the globe, involve almost five hundred academics each year and a range of activities spanning policy analysis, commercial research, private briefing meetings and training government officials.

The company continues with its core mission to deliver a highly professional service to our external clients, businesses and institutions, and of course our internal clients, the academic community.

We can all be very proud of the company's achievements over the last five years as it has developed its professionalism and reputation. I am confident that the company is set to continue to contribute invaluable to the School's growth as well as making a real difference to organisations and government institutions around the world.

On behalf of the Board I extend my thanks to the staff of LSE Enterprise, and all the academics who have worked with us, for their great contribution to the Company's success.

I look forward to another successful year.



Roger Mountford
Chair

The Chairman sets out how LSE Enterprise has been developing in its range of activities as well as its level of professionalism. This is now my ninth year with the organisation and I can attest to the really significant changes we have seen over this time. That we feel the time is right to publish our first annual report is in many ways testimony to this.

The past year has also been a strong period. Despite unprecedented economic and financial turmoil, the underlying performance of the company has been strong, with the gift aid that we are able to pay to LSE at £1.66 million this year.

The year saw two physical developments for the company. Firstly we took over the sole management of LSE's executive conference suite known as The Box. This has hugely improved its utilisation rate and gives us our own purpose-built facilities to run our executive training programmes. Secondly we moved the company to our new premises in Tower Three on the LSE campus. The offices were specifically designed both to facilitate the organisation of our team-based work and to create a professional environment in which to meet our clients.

As the Chairman has already mentioned, our activities and geographic spread are growing and we have aimed to give a good flavour of these activities in this report. However we are by no means planning on resting here and I welcome approaches from our clients, alumni, governors and academic colleagues to discuss ways in which we can further utilise the expertise and experience of the LSE to the benefit of the wider community.



Simon Flemington
Chief Executive Officer

Highlights of the year

2009 August

The new financial year kicks off with an executive education course for the Government of Kazakhstan on the latest trends in healthcare and education

September

Our long-running courses for Libyan civil servants feature in the *Financial Times* (p8)



The World Economic Forum's Global Competitiveness Report, listing LSE Enterprise as its UK partner institute, is published (p10)

We lead our largest project, at €1.3 million: the ex-post evaluation of the European Social Fund 2000/06

October

LSE signs MOU with Vietnam (p8)



Launch of the Catalan Observatory (p15)



November

The BBVA / CITIC programme is held in Madrid

Three programmes are run in a single month for Libyan participants

December

We are awarded a second three-year contract to project manage the UNDP newsletter

The IOE report, evaluating mixed communities, is completed



2010 January

We undertake a business park feasibility study in Florence

The AusAid project evaluating civil society engagement begins (p19)

February

We run productivity training for HM Treasury and a leadership course for JTI

March

We run the first Valencia thinktank with the savings and loan association Bancaja



Discussions on innovation and policy learning in healthcare are held at the Catalan Observatory

We are awarded the European Student Lending feasibility study (p19)



April

Our Chief Executive hands over a £1.98 million cheque to LSE – our biggest yet

Children's book on politics is published, edited by Julius Sen, our academic director (p10)



The Short Course on Regulation reaches its tenth year (p9)



May

We join the LSE street fayre (p13)

The Catalan Observatory hosts an event on Sports, Socialisation and Economic Development

The Public Spending Priorities report for the Greater London Authority is published (p10)

We moved to new offices in Tower Three



June

The Diputación de Guipúzkoa and LSE agree to create a Social Innovation Centre in the Basque Autonomous Region, managed by LSE Enterprise



An internationally-focused business development programme is held in Madrid with tax and legal services provider Garrigues

Project Director Adam Austerfield is appointed as Vice President of the British Chamber of Commerce in Spain



Collaboration agreed with CajAstur to bring ten young professionals to study at LSE for ten weeks (p9)

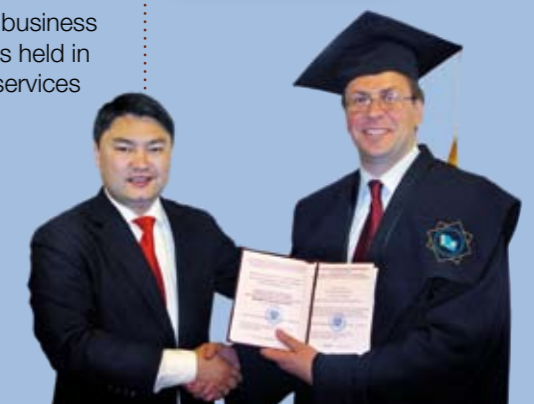
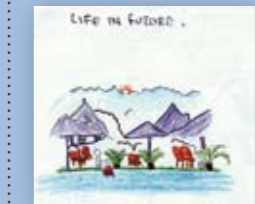
July

Project Director Yuri Bikbaev is awarded an honorary professorship (below) by Kazakhstan's Academy of Public Administration (p19)

We sign our third three-year contract to train Foreign and Commonwealth Office diplomats around the world (p8)

The Catalan Observatory event 'Historical Memory' takes place

The report on conflict in Southern Sudan is published (p10)



LSE Enterprise has its own Board of Directors comprising a balance of senior academics, governors from the business world and School officials. It operates under a Memorandum of Understanding (MOU) with LSE, which is reviewed by its Board and by LSE's Council each year. The MOU sets out the company's mission, values and guiding principles.

Our mission

To add value to LSE through commercial activities, drawing upon the intellectual resources of the School, to make a direct **contribution of profits to the School**, to enhance the total **remuneration of the School's academics**, and to extend and **enhance the reputation of LSE** and its academics with business, government and other external organisations.

Our values

- Quality:** all services we provide will be of the highest quality, consistent with the reputation of the School.
- Partnership:** we work in partnership with the School, its academics, clients and business partners. To sustain our contribution to the School these relationships must benefit all parties.
- Value for money:** we will always endeavour to provide services in a cost-effective way so as both to maximise the achievement of objectives for the School and to ensure that clients remain satisfied with the value of the services provided.



Guiding principles

- We will work in close co-operation with all parts of the School, contributing to its cohesiveness;
- We will endeavour to spread the benefit of opportunities across the academic community;
- We will make use of academics' available time so that the work they do through us will not detract from their principal academic duties;
- We will endeavour to ensure that LSE academics always have a visible leading role in projects, even where we need to engage others so as to add appropriate skills or to scale up the activity to protect market share and grow profits for the School's benefit;
- We will have regard not only to the financial risk to LSE Enterprise of any new initiative, but also to any risks to the reputations of the School and its academics, or to its relationships with others;
- We accept that, as circumstances change, initiatives developed by us may make their contribution most effectively by being recognised as mainstream activities of the School;
- Where possible, we will work with other parts of the School to convert our consultancy and executive education clients into strategic partners of LSE;
- We will not engage in and undertake work that is unethical or socially irresponsible;
- We will ensure, where pertinent, through our contracting and management of any contract, that the academic's position of independence and objectivity is inviolable.

Looking back

Much has been said about the very difficult economic trading conditions faced through the financial year 2009/10. The story has been no different for LSE Enterprise. However our results in the face of these difficulties were good, reflecting the company's foresight and flexibility to take action to avoid the worst of the downturn.

Our two key activities, LSE Consulting and LSE Executive Education, saw growth in their gross margins. LSE Executive Education was in good health with gross profits rising from £1.57 million to £1.75 million in the year. Whilst LSE Consulting was more subdued with gross profits rising from £0.66 million to £0.73 million, this can still be seen as a significant achievement in a year which saw many government departments freezing all discretionary consultancy and commercial research spending.

No better example of this swimming against the tide can be seen than by our performance in Spain, where our work has expanded further both in monetary and geographic terms. With activities now stretching across Catalunya, the Basque region and Asturias to Madrid and Valencia, the growth in our business has bucked the vagaries of the Spanish economy.

Our joint venture activity in customised corporate executive education with Duke CE had a tough year. Reduced royalty payments were the direct result of much more cautious behaviour in engaging external training providers. The second half of the year has started to see some reasonable signs of recovery as confidence comes back.

More positively, the year has seen a number of key developments which go to recognise the company's growing confidence and strength as an important asset within the fabric of LSE. Firstly the year saw the company take over the full-time running of the LSE executive conference space known as The Box. It is now primarily being utilised for executive education programmes, with the likes of pharmaceutical company executives and mid-level trade experts from the Vietnamese foreign ministry receiving training programmes. Secondly the company moved its own core operations from inherited space to high standard, specifically designed offices in Tower Three on the LSE campus.

The company has continued to develop its ties with the academic community of the School, working across 35 research centres and departments. The number of LSE academics with whom we work has risen quickly from 200 to 266 this year, a figure now more than double that of four years ago. We distributed a grand total of £3.48 million of fees to our colleagues, practitioners and external consultants for their part in completing almost 180 projects over the course of the year.

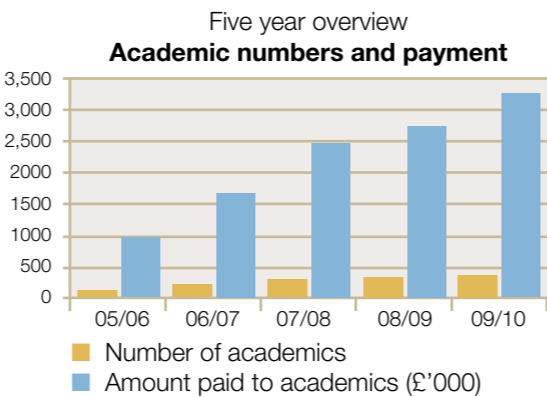
With this year's gift aid payment totalling over £1.66 million, we are very pleased to be playing a continuing part in contributing to the wellbeing of LSE.

Key figures

LSE Enterprise trading results and comparison

	2005/06 Actual £ 000	2006/07 Actual £ 000	2007/08 Actual £ 000	2008/09 Actual £ 000	2009/10 Actual £ 000
Revenue:					
Consultancy	1,590	3,359	3,720	3,608	3,760
Executive education	1,495	1,402	2,614	3,614	3,407
Other Revenue	1,287	849	1,070	878	581
	4,367	5,610	7,404	8,100	7,748
Cost of Sales	(2,285)	(3,654)	(4,739)	(5,104)	(4,788)
Gross profit:					
Consultancy	314	581	641	655	725
Executive education	698	724	1,090	1,565	1,753
Other	1,075	651	934	776	482
	2,087	1,956	2,665	2,996	2,960
Administrative costs	(815)	(683)	(815)	(1,021)	(1,286)
Net profit for the year, before gift aid	1,272	1,273	1,850	1,975	1,674
Gift Aid payment per statutory accounts	(1,272)	(1,285)	(1,845)	(1,979)	(1,662)
Accounting net profit / (loss) for the year	0	(12)	5	(4)	12
Note:					
Cost of sales includes academic salaries					
	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10
Academic salaries	£1,145	£1,845	£2,635	£2,925	£3,482
- Internal	not available	£1,335	£1,436	£1,769	£2,160
- External		£510	£1,199	£1,156	£1,322
Number of academics	225	317	393	467	480
- Internal	not available	178	166	200	266
- External		139	227	267	214

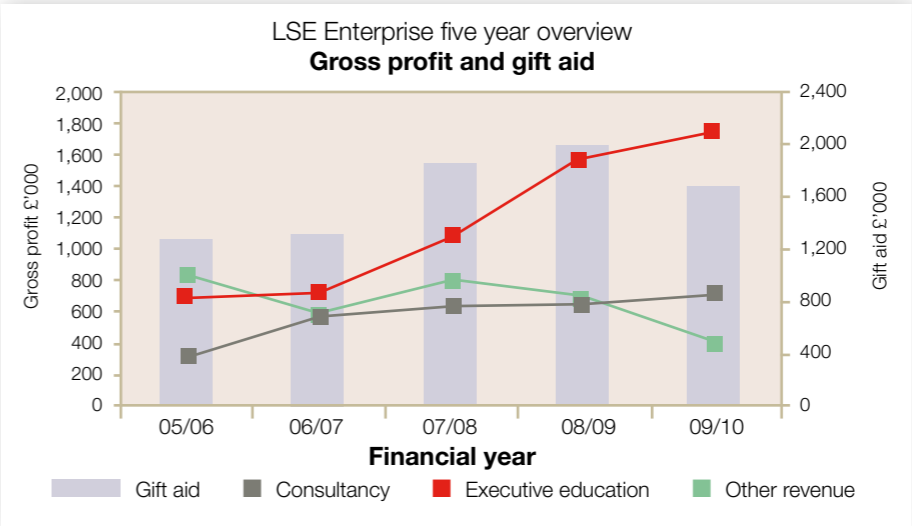
Projects undertaken in 2009/10



We made
£1.66 million
for LSE in 2009/10



Academics we worked with between 2009/10
266 from LSE **214** external



Departments we worked with:

- | | | |
|-----------------------------------|-------------------------------|------------------------------------------|
| ■ Accounting and Finance | ■ Grantham Research Institute | ■ Media and Communication |
| ■ Centre for Economic Performance | ■ Health and Social Care | ■ Personal Social Services Research Unit |
| ■ Cities Programme | ■ International Development | ■ Public Policy Group |
| ■ CPNSS | ■ International Relations | ■ Social Policy |
| ■ Economics | ■ Law | ■ Social Psychology |
| ■ European Institute | ■ LSE Housing | ■ Sociology |
| ■ Geography | ■ LSE Language Centre | ■ STICERD |
| ■ Government | ■ Management | |

2009/10

£2,160,000
paid to LSE academics

£1,322,000
paid to external academics

Total paid to LSE since incorporation (1993/94)

£10.16 million

Executive education

Our course for the **Libyan National Economic Development Board** entered its third year and was featured in the *Financial Times*. Five hundred students have now participated in one or both parts of the course, learning to manage a sweeping programme of reforms. Emphasising leadership, innovation and drawing from best international practice, the course covers strategy making, micro- and macro-economics, regulatory systems, change management, accountability and performance review.

Following five weeks of training in Libya, and a six-week programme at LSE for the highest performers, the participants return to their senior civil service roles with the knowledge, experience and tools to have a significant impact on Libya's state sector performance.



From calculating the sustainability of sea bass to negotiating access to resources for an interactive game, **Foreign and Commonwealth Office (FCO)** staff are learning economics for foreign policy the LSE way. This year we signed our third three-year contract to deliver Economics for Foreign Policy courses for all FCO diplomats.

After eight years of providing these courses, the team still had something new planned. FCO staff are posted all over the world, and many would benefit from courses run closer to home. The training was therefore piloted in Singapore and Brasilia.



'Flying out the academics rather than dozens of participants and providing the course packs electronically rather than in print made this a very green course,' says Jeremy Shipp, Project Manager. 'Meanwhile the savings on airfares and participants' time significantly reduced costs for the FCO.'

Most deliveries for a single project...

Economics for Foreign Policy, with 13 courses running

Meanwhile a **Memorandum of Understanding** signed in October has solidified LSE Enterprise's relationship with Vietnam's Ministry of Foreign Affairs, which wants to reach out to the academic world and its top thinkers. This agreement is the first it has ever signed with a leading academic institution. It provides a basis for LSE to conduct training courses for Vietnamese diplomats, in Vietnam and the UK. LSE and the Vietnam Academy of Diplomacy also hope to begin an exchange programme for lecturers, researchers and Vietnamese students, with LSE contributing to the Academy's social science teaching in subjects such as international relations and economics.



Executive education

'Una de las mejores experiencias de la vida'

(one of the best experiences of a lifetime), blogged the third group of Basque students to spend a term at LSE. The group attended general postgraduate classes as well as specialist seminars on areas such as the European Union economy, fiscal policy, foreign policy, political economy, competitiveness and trade. Trips to the Greater London Assembly, Parliament and other London institutions culminated in a visit to Harvard University to give them a further economic and financial perspective.

'This has been one of the best experiences of my life, both academically and in terms of discovering a new city, new culture and new people.'

Olga Gretchoukhina,
2009 participant

'Executive education is a gateway for organisations and individuals from around the world to share in the rigorous intellectual exploration upon which we have built our reputation.'

Sir Howard Davies LSE Director

Short Course on Regulation reaches its tenth year

Professor Rob Baldwin of the Law Department says: 'It's important to understand regulation because there is an increasing movement around the world to have services delivered not by governments but by the regulated private sector. We came to LSE Enterprise to set up the course because of their expertise in managing a portfolio of complementary executive training programmes.'



Asturian professionals to study at LSE

Following the success of the Basque Government annual programme, we agreed a collaboration with the Asturian bank CajAstur, enabling ten young professionals from Asturias in northern Spain to spend ten weeks at LSE studying Finance and International Political Economy.



They will both live and study in central London, close to the UK's legal, financial and governmental centres and London's vibrant cultural life. Upon returning to their region, they will not only have an understanding of finance, management and the global economy, but exposure to critical thinking and the communication and leadership skills to play a significant part in the future of Asturias.



Consultancy and commercial research

The consulting teams have been involved with 117 projects over the year. Highlights include:

Southern Sudan at odds with itself

Many supposed solutions to violence in Southern Sudan are in fact doing little to address causes of violence, says a report by Professor Tim Allen and Mareike Schomerus. The study, carried out for Pact Sudan, finds that attempts by government and NGOs to bring peace and stability to the region are not yet providing a sustainable system of justice and economic development which its people crave.



The report, used by governments and NGOs in the region, emphasises that peace needs to be made concrete through economic and infrastructural development. It draws attention to the acute need of longer term funding and planning up to and beyond the referendum on independence. The consequences of Southern Sudan imploding could have far reaching consequences for the region and beyond.

Who's in charge?

When Dorling Kindersley Limited contacted us in search of a consultant for *Who's in Charge?*, a children's book on politics published shortly before the UK election, the right person was at hand. Julius Sen, Associate Director of LSE Enterprise, trains government officials from the UK and abroad, and advises governments around the globe.



He says 'It's a great challenge to relate political and economic thinking to children's needs. They are less cynical and cannot understand why for some politicians, hanging on to power is more important than actually doing something good. It makes you think carefully about what is important and what is not.'

Public Spending Priorities in London

With public expenditure levels in London currently the subject of huge political debate, LSE London's report for the Greater London Authority is timely. It looks at the pattern of public spending in London in comparison to other regions, showing that London contributes an increasing proportion of tax revenues which has not been reflected in public spending. It points out that infrastructure investment is key to exploiting London's status as a world city for the benefit of the UK as a whole, and suggests that London be given the power to determine its own spending and investment.



The World Economic Forum's Global Competitiveness Report

LSE Enterprise carried out the UK executive opinion survey for this report, which explores the key factors determining economic growth. It aims to assist policymakers and business leaders to formulate improved economic policies and institutional reforms. It highlights the impact of the economic crisis on developing countries, which are suffering as demand for their exports is reduced, and outlines twelve 'pillars of competitiveness' to assess what determines the wealth of nations.



Consultancy and commercial research

Patients undergoing major orthopaedic surgery are at risk of venous thromboembolism, or blood clots forming in veins. They are usually given injectable preventative treatments that require a high level of blood monitoring, causing inconvenience to the patient and high healthcare costs. Working with LSE Enterprise, Dr Panos Kanavos of LSE Health carried out a study in Turkey investigating an oral coagulant intended to eliminate these problems.



Another in the series of **health care research projects in Turkey** involved an assessment of the cost effectiveness of a new, easy to administer drug for patients at risk of myocardial infarction. A third investigated the strengths and weaknesses of a new inhaler in treating chronic obstructive pulmonary disease, and gave a budget impact analysis of the product.

Professor Anne Power, Head of LSE Housing and Communities, and her colleague Laura Lane produced a report for Hammersmith United Charities (HUC) on **supporting communities, preventing social exclusion and tackling need in the London Borough of Hammersmith and Fulham**. They carried out research in four estates to guide HUC in its new grant-giving programme, suggesting models for supporting low-income communities as well as urgent areas of action. Concerns varied between estates but drug dealing, theft and antisocial behaviour were agreed by residents to be priorities, and there were concerns in several areas over the lack of facilities for young people. However residents felt a strong sense of community.

The report concludes that 'a combination of preventive and supportive action to help families, children and young people, linked to better open spaces and more support for communities will make a transformational difference to social conditions and to people's lives'.

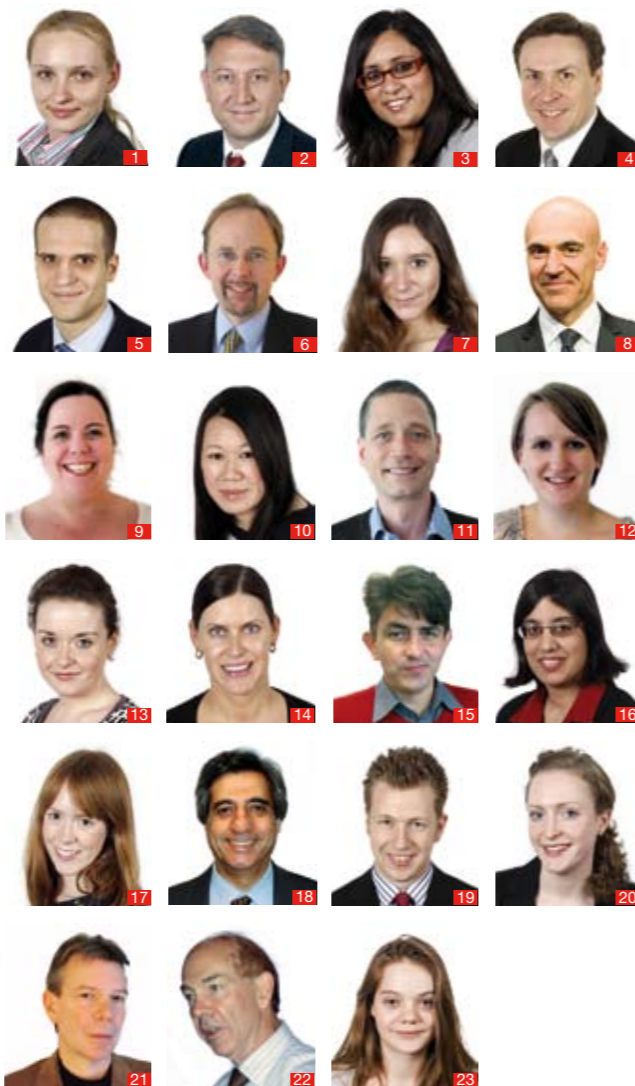


The International Centre for Economic and Social Studies (CIEES) is under construction in Majadahonda, near Madrid. A private postgraduate institute, it was set up by Caja Madrid and MAPFRE and advised on by LSE Enterprise. It aims to join the network of leading universities and scientific institutions that produce and disseminate knowledge across the globe. Spanning the worlds of business, government and everyday social realities, CIEES will undertake postgraduate training, applied research and consulting. It will form a base for engagement with regional, national and international Spanish communities.



Meet the team

- 1 **Tatiana Akhmatova** Assistant accountant
- 2 **Adam Austerfield** Project director
- 3 **Anju Begum** Project administration manager
- 4 **Yury Bikbaev** Project director
- 5 **Niccolo Durazzi** Project administrator
- 6 **Simon Flemington** Chief executive officer
- 7 **Judith Freitas-Ramos** Project coordinator
- 8 **Alexander Grous** Academic associate
- 9 **Jo-Ann Kucharska** Finance director and company secretary
- 10 **Jane Lac** Project manager
- 11 **Florian Lennert** Associate director
- 12 **Gemma Levy** Office administrator
- 13 **Rebecca Limer** Project manager
- 14 **Jeannine McMahon** Project director
- 15 **Horatio Mortimer** Special programmes manager
- 16 **Rehanna Neky** Marketing and communications manager
- 17 **Hannah Reeves** Project coordinator
- 18 **Julius Sen** Academic director
- 19 **Jeremey Shipp** Project manager
- 20 **Melissa Sparks** Project administrator
- 21 **Gus Stewart** Associate director
- 22 **Francis Terry** Academic director
- 23 **Alessa Ward** Project coordinator



Find out more
about colleagues at
lse.ac.uk/enterprise

*New roles
have been
created in project
administration,
finance and
marketing*

Other news

iXi

LSE Enterprise runs the iXi briefing series, a high level discussion forum chaired by Lord Desai, which attracts distinguished senior figures from the world of politics, business and academia. The programme began after the terrorist attacks of 9/11 when LSE felt there was a demand for immediate intellectual analysis of the changing world. The meetings have been held continually for nine years with about twelve meetings per annum. They remain extremely popular as the focus has broadened to include many of the areas of policy debate in which LSE has special capacity. LSE Enterprise manages the series under private sponsorship from a number of corporate entities.

Through the year the series has addressed some of the major current issues including the New World Financial Order; Genetics and Healthcare; Politics and Religion; Modern Philanthropy, and Privacy and Freedom of Speech. We have, as ever, been very pleased to welcome many distinguished speakers including Alan Rusbridger, Vince Cable, Adair Turner, Max Mosley, Stryker McGuire, Christopher Meyer, Stephen Green and Jeff Raikes to debate some of the subjects in hand.

We moved to our new office in May



We launched a new set of websites, social media, ads and other printed materials, including a dual language website to showcase our work in Spain, executive education sites tailored to various groups of students, and posters and weekly listings to inform LSE academics about consultancy opportunities.

Visit us at
lse.ac.uk/enterprise



We took part in the annual LSE Street Fayre to raise awareness among staff. As well as giving out information and collecting CVs, this involved Enterprise-branded cakes, plenty of chocolate coins and a treasure map featuring such hazards as a bog of paperwork and murky legal waters.

Joint Venture with Duke Corporate Education

About the joint venture

'The joint venture goes back to 2002 when we were looking to expand with an organisation that could tell you what was happening in the world, and LSE came to the top of everyone's heads. We were very fortunate that there was a team at LSE receptive to that and the story's gone on from there.'



'We are two organisations that do similar things for different audiences. LSE faculty have been able to do a lot of work with us, and we've gained incredible benefit from the insight that LSE brings on what's going on in the world.'

Tim Last, *Regional Manager of Duke Corporate Education*

'The joint venture with Duke CE works well because the two organisations have complementary skills and differentiated market offerings.'



'Duke CE are the market leaders in designing and delivering customised training that integrates completely within their clients' corporate strategies. They totally understand how global organisations operate.'

'To complement their programme design skills you have to recognise also just how conscientious, dedicated and hardworking their teams are. Their level of dedication to serving their clients' needs seems to know no bounds! Once you recognise these two things then you start to understand why they have been ranked as number one for eight years in a row'.

Simon Flemington, *CEO LSE Enterprise*

This year's news

Mike Canning became Duke CE's third CEO in July, just as the company celebrated its tenth birthday and its earlier success in being ranked #1 in custom executive education by the *Financial Times* for the eighth year running; and by *BusinessWeek* for the fourth time in a row.

Academics' responses

'Working with Duke keeps me in touch with best practice in executive education. They are very professional and responsive to the client. We have to customise everything, have lots of conversations with the client and be ready to adjust things at the last minute if we need to.'



'It ends up taking more time, but the result for the client is excellent and it makes me feel good to be part of the team.'

Dr Connson Locke, *LSE Department of Management*

'I was invited to work at Duke CE soon after I joined the LSE in 2007. My three years since then have been an apprenticeship in learning how to create powerful learning experiences for clients in technology, banking, energy and pharmaceuticals – all of whom had an important, though separate, relationship with LSE as well.'



'Whether we were coaching real-life business projects, developing a case study on risk in the oil industry or teaching about corporate culture by playing competitive sports, the work was always rigorous, and the outcomes life changing.'

Dr Dina Dommert, *LSE Department of Management*

Profile: Professor Paul Preston



From the Greeks to the Goths, Catalonia has long been a meeting place for the world. But contemporary globalisation and European integration are creating new challenges, to which the Catalan Observatory is responding. Launched in October 2009 by LSE Enterprise in conjunction with the Cañada Blanch Centre for Contemporary Spanish Studies and Patronat Catalunya Món, the Observatory has already produced several publications. Over the last year, it has brought together British and Spanish academics and policymakers to share their ideas on healthcare in Catalonia and the UK, historical memory with particular reference to the Spanish Civil War and the impact of the Olympics in London and Barcelona on urban regeneration.

Professor Paul Preston of the Department of International History and the European Institute directs the Cañada Blanch Centre and chairs the Observatory. His numerous awards include the Gran Cruz de la Orden de Isabel la Católica, Spain's highest civilian honour.



'The Cañada Blanch Centre is the main UK centre for research on Spain, focusing on contemporary politics, society, economy and history. We publish books, have weekly seminars, and receive regular visits from Spanish economists, politicians and scholars. It's been mutually beneficial for us and LSE Enterprise, with their business interests in Spain. We share contacts, they benefit from the

Centre's prestige and they have been immensely helpful in arranging for politicians and so on to visit.

'The Catalan Observatory replicates the Cañada Blanch Centre specifically for Catalonia. In 2005 I was awarded the 2005 Premi Internacional Ramon Llull prize, the most prestigious international prize for academic achievement given in Catalonia. As a result I was able to start talking with government there about having an entity as a soundingboard for Catalonia in the Anglo-Saxon world. Meanwhile a friend focused on attracting private enterprise.'

'LSE Enterprise were extremely helpful – Simon Flemington came to Barcelona with the Director and myself to clinch a collaboration which brings in considerable money to the School. Since then we've had visits by the President of Catalonia, José Montilla, and the Mayor of Barcelona, Jordi Hereu. LSE Enterprise's support was absolutely crucial to our very successful first year.'

'We've also collaborated on a programme of masterclasses in Valencia, and we hope to extend our work in the Basque region in the future. The regional governments are very active in Spain and we want to see Spain through the prism of regional activity. Meanwhile the regions are very keen to collaborate and put across their perspectives.'

Profile: Professor Christine Whitehead

Christine Whitehead, Professor of Housing in the Economics Department, has worked with LSE Enterprise since its inception in 1993. Her policy research and projects link academic with practical experience. Much of this has been in the context of the specialist research centre LSE London, usually with Professors Tony Travers and Ian Gordon.

Her latest projects have included an assessment of the costs and benefits of regularising irregular migrants for the GLA and a series of reports for the Corporation of London on London's place in the UK economy. Her major current interests are in housing and planning – a field where the new coalition government is making large scale policy changes which will impact significantly on how London functions.

'At the present time it is particularly important that we can respond quickly, because policy change is so rapid. The objective is to use the research we have undertaken over the years to provide an evidence base which allows us to take part in the policy debate from a position of independence and strength.'

'The main reason I work through LSE Enterprise is that I need a flexible system which can enable work to reach a broad audience of practitioners and national and local policy makers' environments. It also supports a wide range of different types of working arrangements – individual; with other LSE academics; with colleagues from other institutions; and with researchers working on a particular project.'

'Importantly LSE Enterprise provides insurance cover, which is absolutely necessary when working in areas with any financial consequences. My latest project with OECD, for instance, could not have been undertaken individually. This project has linked with at least two other pieces of research on European social housing which have been undertaken under LSE Enterprise auspices. These projects have been widely read and quoted across Europe and translated into a number of languages – the latest request is for a Chinese version.'

Looking forward

During last year's major upheaval, we saw much evidence of the increased levels of competition for a diminishing number of contracts. The forthcoming year will bring even more significant tightening of the UK market for government sponsored consultancy and commercial policy research work. These conditions will continue to test the company and drive us forward to be more resourceful in competing for publicly advertised work and in developing our own privately won work.

LSE Executive Education is projected to remain relatively flat after strong growth in 2009/10. We will continue to work with government agencies and clients across the globe and concentrate further efforts on our key clients. Despite the trading difficulties, LSE Consulting has been successfully developing its work in Europe, particularly through the EU Commission. For this we have created strong working relationships with private consulting companies and institutional affiliates, making positive growth in this area likely through the year.

Whilst our Spanish activity is likely to broaden with further engagements in new parts of the country we are also exploring how our model of engagement can be applied to the German market, where we have been developing some initiatives.

Our joint venture activity with Duke Corporate Education is forecast to consolidate the gains it has made in the second half of 2009/10 and we will be exploring new initiatives to develop their work beyond Europe and Africa.

Our aim is to help our academic colleagues to enhance LSE's reputation around the world. We will hold briefing sessions and open days throughout the year, and advertise new opportunities online for those interested in applying their research work and teaching expertise. Get in touch at enterprise@lse.ac.uk to help LSE influence policy, address societal challenges and fuel international debate.

Around the world
in 365 days

Where our academics worked this year, or where our clients were based:		
Abu Dhabi	Germany	Slovak Republic
Australia	Hong Kong	South Africa
Austria	India	Spain
Bangladesh	Indonesia	Sudan
Belgium	Italy	Sweden
Brazil	Kazakhstan	Switzerland
Bulgaria	Liberia	Taiwan
Canada	Libya	Turkey
China	Lithuania	Uganda
Denmark	Madagascar	United States
France	Singapore	Vietnam

USA:
We are working on a number of product and pricing evaluation projects for global pharmaceutical companies.

Germany:
We are working to help set up a sustainable energy and e-mobility lab in Berlin.

Liberia:
Following widespread civil violence since the 1970s, the Truth and Reconciliation Committee was set up in Liberia. Our report explored public perceptions of its impact.

Brazil:
LSE Enterprise has worked with the Foreign and Commonwealth Office for eight years, running a customised economics training programme for over 700 diplomats to date. A recent course took place in Brasilia.

Hungary:
We carried out a feasibility study to examine the potential need for a student lending facility at European level.

Kazakhstan:
A recent course for experienced civil servants supported the government's programme to reform Kazakhstan's public sector and build economic and commercial systems that will deliver higher levels of prosperity.

UAE:
We ran macro-economic training workshops for the Abu Dhabi Department of Economic Planning.

Australia:
Focusing on AusAid's programmes in Papua New Guinea, Vanuatu and the Philippines, our civil society engagement evaluation assessed how well AusAid is helping civil society to contribute to the development of effective states.

In others' words

'I am involved in a wide degree of work with LSE Enterprise, including advisory work to organisations; developing specific tools such as demand, financial or other models; leading client projects with a team; and teaching on executive programmes.'



'It provides exceptional and varied opportunities to engage with organisations at many levels, and in the process continues to position the LSE as a leading player in applied engagement with industry and government.'

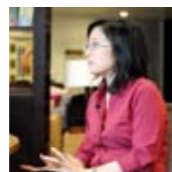
Dr Alexander Grous, *Centre of Economic Performance, LSE*

'My first project with LSE Enterprise was working with Libyan executives. I teach a two-day course on leadership styles, which is all new to them so they're really eager to learn.'

'I like making my research real. Communicating it to people who will actually use that information in their work helps me feel that what I'm doing has meaning. It keeps me aware of current issues and helps me gauge whether my research is of use to those it's designed for.'

'What I enjoy about working with LSE Enterprise is the freedom to design my part of the programme – I can try new things and be creative.'

Dr Connson Locke,
Department of Management, LSE



'Simon described a client list of government and public bodies worldwide that made me really want to teach with LSE Enterprise. What I like about working with them is their commitment to pure quality. Every programme is beautifully managed.'

'I use scenario planning to help delegates deal with change in uncertain times. I'll try anything to create a dynamic classroom. Debate, case studies, problem solving, models and analytical techniques, whatever it takes to create the right atmosphere for learning.'

Dr Carol O'Connor, *Director of Vision in Practice*

'We have spent a fascinating year working with a political party in Spain. We have taken research from across the LSE on the latest trends in political communications around the world and applied them to an organisation going through a period of rapid change and critical challenges. We have brought a fresh, informed and critical approach. At the same time it's been a fascinating learning and collaborative experience for us.'

Charlie Beckett, *Director of the journalism and society thinktank POLIS*



'Where else in the Foreign Office would I get the opportunity to get a strong understanding of why the economic crisis took place; what is driving global prosperity; an overview of micro and macroeconomics and what the fuss is all about regarding globalisation, all in five days with two LSE leading economists leading the debate? I feel very privileged to have had the opportunity to spend five full days receiving informative and innovative lectures from some of the leading economists of the world.'

Peter Bainbridge, First Secretary South America Regional Climate Change Advisor, attended our Economics for Foreign Policy course in Brasilia.



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