The London Institute of Banking & Finance

Framework for Academic Research Ethics

1. Purpose of the Academic Research Ethics Framework

1.1 The London Institute of Banking & Finance (LIBF) seeks to develop research and scholarship skills among its learning community of academic staff and students. It does this through a range of means, including introducing research skills training and research-based dissertations or projects into its taught courses at both postgraduate and undergraduate levels and, more generally, through creating an environment in which thought leadership may be undertaken and the findings disseminated among the community and to a wider audience.

1.2 LIBF's approach to research and scholarship is set out in its Thought Leadership Strategy[1]. This Framework for Academic Research Ethics (FRE) should be read in conjunction with that strategy.

1.3 LIBF is committed to ensuring that academic research undertaken under its aegis, whether by staff, students, or visiting faculty, students or other associates, should adhere to the highest ethical standards. To this end, LIBF has approved this FRE, encompassing a set of principles and the associated processes and procedures for the approval and conduct of academic research and the steps to be taken in cases of suspected academic research misconduct.

1.4 The responsibility for fostering a climate conducive to the conduct of ethically-sound research and for supporting the development of the appropriate skills rests with the senior staff within LIBF.

1.5 The responsibility for overseeing the policies and administering the processes related to the FRE rests with LIBF's Learning & Teaching Committee.

1.6 This FRE applies to academic research undertaken by all members of LIBF's academic community, whether permanent staff or staff working on a contract-basis. It also applies to all LIBF students. The FRE applies whether the research relates to higher education, financial capability, professional, or regulatory qualifications.

1.7 Research undertaken for non-academic purposes (for example marketing research) is not required to be submitted through this process; however, individuals undertaking such research should familiarise themselves with the relevant codes of practice (for example, the Chartered Association of Business Schools (CABS) Ethics Guide 2015[2], the Market Research

[1] The Thought Leadership Strategy is available on the About Us page of our website.
[2] CABS. (2015). CABS Ethics Guide 2015. Available at: http://charteredabs.org/wp-content/uploads/2015/06/Ethics-Guide-2015-Advice-and-Guidance.pdf [Accessed: 11 May 2020].

Society (MRS) Code of Conduct 2014[3]). Staff members are responsible for determining whether their projects constitute 'research'.

1.8 If any member of staff is in doubt as to whether their project constitutes 'academic research', they should consult with the Dean.

1.9 The Framework, and in particular the Academic Research Ethics Principles, are strongly informed by the following sources of guidance:

1.9.1 The Economic and Social Research Council (ESRC) Framework for Research Ethics (FRE) 2015[4]. This is mandatory for all ESRC-funded research, but recommended for other research (p.2).

1.9.2 The Chartered Association of Business Schools (CABS) Ethics Guide 2015 (see 1.7 above).

2 The Academic Research Ethics Principles

2.1 The principles are adopted from the ESRC FRE (2015). The corresponding CABS ethical principle is given in parentheses:

2.1.1 A focus on integrity, quality and transparency in the design, review and conduct of research. This includes respect for intellectual property, proper citation and attribution of authorship, honesty in the collection, use and reporting of data and findings, and in general, avoiding the actions encompassed under 'research misconduct'. (CABS 1, 2). It also includes ensuring that any claims in the results or conclusions of the research that are based on, for example, sampling have the appropriate qualification as regards any statistical significance.

2.1.2 Full and informed consent of research participants and staff must (normally) be gained prior to undertaking the research. This involves giving information (in writing, wherever possible) about the purpose, methods and intended possible uses of the research, particularly with respect to publication and wider dissemination. Consent, which should normally be given in writing, should be explicit. For example, non-response to a communication should not be taken as signalling consent; nor should consent received for an original research purpose, methods, use, be taken to imply consent for different purposes, methods or uses.

Potential risks of participation should be highlighted. Such risks may include discomfort or stress occasioned by a research project, but can also encompass "risk to a subject's personal social standing, privacy, personal values and beliefs, their links to family and the wider community, and their position within occupational settings" (ESRC 2015, p.27). It should be noted that the latter is particularly pertinent to LIBF. For example, if case study research was undertaken that involved detailed descriptions of organisations, with interviews (particularly elite interviews) with small numbers of participants, researchers

[3] MRS. (2014). MRS Code of Conduct 2019. Available at: https://www.mrs.org.uk/pdf/MRS-Code-of-Conduct-2019.pdf [Accessed: 11 May 2020].
[4] ESRC. (2015). ESRC Framework for Research Ethics (FRE) Updated January 2015. Available at: http://www.esrc.ac.uk/files/funding/guidance-for-applicants/esrc-framework-for-research-ethics-2015/ [Accessed: 11 May 2020].

need to discuss in advance with participants potential risks arising from the difficulties of maintaining true anonymity. (CABS 5)

2.1.3 Confidentiality of information supplied by research participants must be maintained and the anonymity of respondents must be respected where they wish. However, as part of the information and consent process, researchers should be clear and explicit about the extent to which they will, under their research design, be able to achieve confidentiality and anonymity. In addition, researchers should both ensure the security and integrity of their data; and be familiar with the Data Protection Principles within the UK Data Protection Act 1998 (DPA), most of which will often apply to their work. This involves adherence to the eight data protection principles (see ESRC 2015, p.23). (CABS 6)

2.1.4 Participation in any research project should be voluntary and free of any coercion or undue influence, whether explicit or implicit. Implicit coercion might, for example, arise if lecturers who have control over assessment undertake research with their own students, or if managers research their own staff. Participants should be entitled, without detriment to their career, studies, or other aspect of their lives, to refuse to participate or, without giving a reason, withdraw their participation and data (up to a stated point at which the data has been anonymised and amalgamated). (CABS 5)

2.1.5 Harm to research participants must be avoided. See 2.1.2 above. Whilst not all harm can be foreseen, researchers need to develop an *awareness* of potential risks of harm. In the context of LIBF harm may tend to be more psychological, or to a research participant's career, social standing, etc, than physical. (CABS 3)

2.1.6 The degree of independence of the research must be clearly stated, and any conflicts of interest made explicit both to research participants and upon wider dissemination. This is particularly important in instances where, for example, commercial funders of research are involved, or where the research findings might promote a particular perspective (e.g. in favour of the banking sector). (CABS 7)

3 Ethical Review and Approval Process

General

3.1 In accordance with the ESRC's FRE 2015, ethics issues should be addressed in all academic research proposals. LIBF has designed self-assessment checklists that are available to allow researchers to assess whether their research will need ethical approval, and if so, what level of approval and by whom.

3.2 The principle underpinning the Ethical Review and Approval process is that it should be proportional to the potential risk (see ESRC 2015, p.5).

3.3 As a general rule, all research involving human participants and personal data will require ethical approval.

3.4 It is generally unlikely that the timeframes involved in postgraduate taught and undergraduate dissertations / projects will allow for research projects of a complexity that requires review via an appropriate committee. However, students must complete a self-

assessment as part of the ethical approval application, and their supervisor will determine the level of approval required.

3.5 Collection of data prior to receipt of ethical approval (or confirmation that such approval is not required) will be deemed an instance of research misconduct. Ethical approval / confirmation cannot be backdated. Thus, no research should be undertaken prior to such approval / confirmation.

Overview of Process

3.6 The Ethical Approval process is managed by the Faculty and overseen by the Learning & Teaching Committee (LTC), with decisions delegated to a small subgroup of the Faculty, the Ethical Approval Group (EAC). Members of LTC may not oversee approval of their own ethical applications. See also Section 4.

3.7 All staff and students undertaking research must complete an ethical approval application form, that includes a research ethics self-assessment checklist, outlines the proposed research and, where relevant, attaches copies of draft information sheets and consent forms[5]. Research may fall into one of three categories: No Risk, Low Risk, and High Risk.

3.8 **No Risk**. Research that draws on publicly available data that are freely obtainable via the internet or from other sources is likely to be classed as 'no risk research'. Such research may involve analysis of banks' websites, the data within companies' annual reports, or their marketing campaigns; data drawn from government or international bodies such as the Office for National Statistics in the UK, or the Bank for International Settlements; and similar data. Such research will normally only require submission to the Programme Team for student projects, and the Dean for staff projects, and details to be held on record until the completion of the project. Research that involves proprietary information, for example analysis of company records, minutes, etc, is unlikely to be considered 'no risk'. Similarly, any research involving primary data collection is unlikely to be 'no risk' (see ESRC 2015, p.5).

3.9 **Low Risk**. Much research involving human participants and most research involving documentary data that does not fall in the 'no risk' category will be considered low risk. Such research will normally be subject to a 'light-touch' ethical review and approval process (review by a single 'Ethical Reviewer', normally the supervisor, for students' dissertations; or the Dean, for staff research – see below, Section 4).

3.10 For No Risk and Low Risk applications:

3.10.1 All students (postgraduate research or taught, and undergraduates) should send the ethical approval application form to their supervisor. The supervisor will confirm that the research is 'no risk' / 'low risk' and forward a copy of the form to the designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager).

3.10.2 Members of staff should forward a copy of the ethical approval application form to the Dean.

[5] All forms are available on the Research Policies and Forms page of our website.

3.10.3 Visiting research staff should forward a copy of the ethical approval application form to their LIBF supervisor or mentor. This individual will confirm that the research is 'no risk' / 'low risk' and forward a copy of the form to the Dean.

3.11 Note: It is envisaged that most, if not all, research undertaken by taught postgraduate and undergraduate students will fall into either the low risk or no risk categories.

3.12 **High Risk**. Research in this category includes (but is not restricted to) research involving vulnerable groups (including adults in an asymmetric power relationship with the researcher, such as the researcher's students or employees, but also including e.g. children and young people, those with mental impairment, etc); research involving intrusive or covert methods; research that might expose the researcher to higher than usual risks. This list is indicative only and is not meant to identify all such categories. Such research will normally be required to be submitted through the EAC (see Section 4 below).

3.12.1 All students (postgraduate research or taught, and undergraduates) should send the ethical approval application form to their supervisor. The supervisor will confirm that the research is 'high risk' and forward a copy of the form to the designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager). This individual will, in turn, send the form to the EAC.

3.12.2 Members of staff should forward a copy of the form to the Dean, who will send it to the EAC.

3.12.3 Visiting research staff should forward a copy of the form to their LIBF supervisor or mentor. This individual will confirm that the research is 'high risk' and forward a copy of the form to the EAC.

3.12.4 The EAC will review all ethical approval application forms where the research is proposed to be 'high risk' and may:

- Grant ethical approval, including approval of the measures proposed for mitigating the risks identified, with no conditions;
- Grant ethical approval subject to conditions, which may relate to the project design, the measures proposed for mitigating the risks identified, or other related aspects;
- Refer the ethical approval application form for consideration to the EAC following modifications to the research design, or similar;
- Refuse ethical approval. Whilst it is unlikely in LIBF's context that research will fall into this category, it is conceivable that a project might be proposed that involved risks to the researcher or research participants incommensurate with the potential findings, or methods deemed detrimental to the LIBF's good standing, with no appropriate means proposed for mitigating those risks.

3.12.5 A member of the Faculty will replace the Dean for research involving them.

Next Steps

3.13 Notification of Ethics Approval Application Outcome

3.13.1 The designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager), for 'no risk / 'low risk' research, or the EAC, for 'high risk' research, will notify the person who has submitted the ethical approval application form (i.e. the programme manager, supervisor, member of staff or mentor etc) of the outcome of the review.

3.13.2 The designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager), for 'no risk / 'low risk' research, or the EAC, for 'high risk' research, will assign an approval reference number to all approved ethical applications and advise this to the person who has submitted the ethical approval application form at the same time as notifying the outcome of the review. The approval reference must be quoted by the researcher on any information sheets, consent forms, etc. The designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager) or the EAC will return any form which is incomplete with the request that it is resubmitted.

3.13.3 Where ethical approval has been granted, the researcher may embark upon their research (subject to fulfilling any conditions imposed, including any modifications required to the design or the measures to be taken to mitigate risk). The researcher, together with their supervisor, if they are a student, or their mentor, if they are a visiting researcher, is responsible for notifying the designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager), or the EAC, respectively, of any issues arising during the course of their research that might run counter to the scope of the original approval.

3.13.4 Where ethical approval has been referred, feedback will be given and the researcher (with their supervisor / mentor if applicable) should review the modifications required and submit a revised application to the EAC.

3.13.5 Where ethical approval has been refused feedback will be given but the researcher may not continue with their proposed research.

3.13.6 Final versions of any information sheets and consent forms should be bound into students' finished project or dissertation.

3.13.7 If any issues arise during the course of the research the EAC should be notified in the first instance by e-mail.

3.13.8 All researchers (including students) should keep copies of their approved ethical applications, information sheets, consent forms together with a log of any issues that arise during the course of their research, the date of notification of the issue to the designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg programme manager) or the EAC, as appropriate, and any response received.

3.13.9 The designated person in the relevant qualification programme team who is responsible for co-ordinating the authorisation of the ethical approval application forms (eg

programme manager) or the EAC, as appropriate, will also retain on file copies of the complete and approved ethical applications (with approval reference and a record of any conditions imposed), information sheets, consent forms and a record of any arising issues notified and response provided. These records will be retained for three years following completion of the project in the case of now-risk or low-risk applications, and for five years following completion of the project in the case of high-risk applications.

3.14 Appeals

3.14.1 Researchers may refer decisions relating to ethical approval referrals and refusals back to the EAC, clearly stating the grounds for their appeal.

3.14.2 If the EAC confirms its decision, the researcher may appeal (in writing) to the Academic Board (or a specially-convened sub-committee thereof). The Academic Board's decision will be final.

4 Complaints

4.1 If preliminary discussions as outlined in sections 4.2 and 4.3 below result in a decision to pursue an investigation, this will be carried out in accordance with the procedures outlined in section 5 for investigating allegations of research misconduct (since an allegation of unethical practice is an allegation of research misconduct, see section 5.1 below).

Student Research

4.2 Research participants who believe that they have in some way been harmed by a student's research should in the first instance address their concerns to the student's supervisor (whose name should be included on the information sheets provided to participants). They will consult with the EAC and decide whether to proceed to a formal investigation. (This stage represents the 'informal enquiry' stage; see section 5.2 below.)

Research by other members of the Academic Community

4.3 Research participants who believe that they have in some way been harmed by research undertaken by non-student members of LIBF's academic community should in the first instance address their concerns to the EAC. They will decide whether to proceed to a formal investigation through LIBF's disciplinary procedure.

5 Procedures for Managing Research Misconduct

5.1 Definition of Research Misconduct.

5.1.1 This section of the framework draws in particular upon the following two documents:

5.1.1.1 UKRIO Procedure for the Investigation of Misconduct in Research (2008)[6];
5.1.1.2 RCUK Policy and Guidelines on Governance of Good Research Conduct (2015).[7]

[6] UKRIO. (2008). Procedure for the Investigation of Misconduct in Research. Available at: http://www.ukrio.org/wp-content/uploads/UKRIO-Procedure-for-the-Investigation-of-Misconduct-in-Research.pdf [Accessed: 11 May 2020].

5.1.2 The purpose of these guidelines is to ensure that research is undertaken according to the highest standards, and that research misconduct is avoided. Research misconduct includes (but is not limited to) the following examples (see UKRIO 2008, pp.27-9; RCUK 2013, pp.6-10):

5.1.2.1 Failure to conduct research according to the established ethical *procedures* of the academic research community, for example: failure to exercise appropriate care in respect of responsibilities relating to avoidance of harm to human participants or the environment; failure to gain informed consent; undertaking research prior to or without gaining ethical approval; failure to exercise due care in the handling of privileged or personal data.

5.1.2.2 Failure to conduct research ethically and with integrity, for example: fabrication; falsification; misrepresentation of data and / or interests; withholding of data that affects the findings; and or involvement; or plagiarism in proposing, performing, or reviewing research or in reporting research results.

5.1.2.3 It is important to note that research misconduct can occur through acts of omission as well as acts of commission.

5.1.2.4 These examples are intended to be indicative of research misconduct and should not be regarded as definitive.

5.2 Overview of Procedures for Investigating Complaints and Allegations of Research Misconduct

5.2.1 As a general principle, any complaints or allegations of research misconduct against members of LIBF's academic community should be investigated as expeditiously as possible.

5.2.2 For both students and other members of LIBF's academic community, the initial stage will be one in which informal enquiries are made and a decision is reached either that there is no case, or that misconduct may have occurred.

Informal Enquiries

5.2.3 Any complaints or allegations should be made in the first instance, in confidence, to the student's supervisor, or, in the case of complaints against other members of LIBF's academic community, to the EAC.

5.2.4 In the case of students, the student's supervisor will consult with the EAC. Discreet enquiries may be undertaken at this point by an independent investigator.

5.2.5 Such enquiries may lead either to the complaint or allegation being dismissed, or to the decision to pursue the case through a formal investigation. From this point procedures for students and members of the academic community differ, as outlined below.

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[7] RCUK. (2013). RCUK Policy and Guidelines on Governance of Good Research Conduct. Available at: https://www.ukri.org/files/legacy/reviews/grc/rcuk-grp-policy-and-guidelines-updated-apr-17-2-pdf/ [Accessed: 11 May 2020].

5.2.6 If the complaint or allegation is dismissed the person who brought the complaint or made the allegation should be informed and given the opportunity to respond.

Academic Community process (excluding students)

5.2.6.1 If initial inquiries suggest that a complaint or allegation of research misconduct made against any member of LIBF's academic community (excluding students) should proceed to formal investigation, such cases will be pursued in line with LIBF's disciplinary procedure.

Student process

5.2.7 Allegations of plagiarism against students on undergraduate or postgraduate taught courses will be handled through the procedures outlined in LIBF's Code of Practice (Chapter 9: Malpractice)[8].

5.2.8 In respect of all other research-related complaints or allegations of research misconduct against students, should initial inquiries indicate that there may be a case to answer, procedures will incorporate a number of stages:

5.2.8.1 a stage in which formal investigations are undertaken, leading either to the allegations being dismissed or wholly or in part upheld;
5.2.8.2 a disciplinary panel;
5.2.8.3 an appeals process.

Formal Investigations

5.2.9 Complaints or allegations of research misconduct should be investigated by an individual independent of both the complainant and the student, and experienced in research. This individual will be supported by a designated member of the EAC.

5.2.10 If the student has not already been informed of the complaint or allegation (informal enquiries are intended to be *discreet* and not create potentially unwarranted anxiety for a student), they should be so informed at this stage.

5.2.11 This formal investigation should be undertaken with dispatch, and should include taking formal statements from both the complainant and the student concerned.

5.2.12 At this stage, the complaint or allegation may either be dismissed, in which case both 'sides' of the case should be given a written statement to that effect by the independent investigator; or upheld wholly or in part. If the latter instance the case should be heard by a formal panel.

Disciplinary Panel

5.2.13 Complaints or allegations of research misconduct will be heard by a sub-committee comprising at least two members of the EAC and an independent member.

5.2.14 The person who undertook the formal investigation should present the case formally but should not be a member of the sub-committee hearing the case.

[8] The Code of Practice is available under the Policies, Regulations and Code of Practice section of our website.

5.2.15 The student should be provided with a written statement of the case against them and the evidence pertaining to that case. They should be invited, with sufficient notice, to attend the panel that hears their case; and should also be invited to bring with them a union representative, colleague or friend (but not a legal representative).

5.2.16 If the complaint or allegation is dismissed, the student and the complainant will be informed in writing.

5.2.17 If a complaint or allegation is upheld penalties may range from further developmental training (for inadvertent breaches) through to more serious penalties for severe breaches, up to and including expulsion from LIBF or removal of the award.

Appeals Process

5.2.18 Students who have been found guilty of research misconduct have the right of appeal. Such an appeal should be lodged with the EAC within four weeks of the initial panel.

5.2.19 Appeals will be heard by a committee comprising members of the Academic Board.

6 Research Ethics Training

General

6.1 All staff and students involved in or undertaking research should undertake appropriate training relating to research methods generally and academic research ethics in particular (ESRC 2015, RCUK 2015). This research methods training should encompass *inter alia* the methodological underpinnings of research, research design, data collection, analysis, and maintenance, and the ethical implications of these aspects. Such training should also include coverage of the processes and procedures for obtaining ethical approval for research, for managing data, and so on.

Students

6.2 Research training, including training in academic research ethics, should be commensurate with the training need and the potential risk and complexity of the research projects undertaken.

Postgraduate Taught and Undergraduate Students

6.2.1 Students on taught courses involving a research-based dissertation or project should undertake a specific credit-bearing taught research methods course (either as a stand-alone module or explicitly incorporated into and taught as part of the dissertation / project module) that includes ethical training as a component.

Staff Members of the Academic Community

6.3 Not all staff within LIBF will be interested in or engaged in undertaking significant research, but many staff may be involved in supervising students' dissertations, at least at

undergraduate level. Thus as a minimum, and as a general principle for staff research training:

Researchers

6.3.1 Staff involved in research with or for LIBF should normally have undertaken formal research skills training, for example as part of a postgraduate qualification, and be familiar with this FRE and processes.

Supervisors

6.3.2 Staff responsible for supervising students' dissertations and projects, whether at undergraduate or postgraduate level, should receive appropriate training for the role.

6.3.3 This training should include developing an awareness of their responsibilities vis-à-vis the ethical issues relating to the research undertaken by the students under their supervision, such that they can guide their students to develop ethically-sound research projects, help their students think through potential issues, be confident in signing off research ethics forms, and knowing when it is appropriate to refer them / refuse to sign them off, and so on.

6.3.4 No member of staff should supervise a postgraduate taught masters dissertation if they have not as a minimum themselves undertaken a masters qualification involving a dissertation.

6.3.5 New supervisors should be mentored by more experienced research staff.

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