

Revolutionizing societal impact in business school research: can the FT50 lead the change?

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Abstract

Purpose – This paper aims to examine whether the Financial Times (FT) 50 journals, long considered the pinnacle of academic business scholarship, are evolving to address global societal challenges. It evaluates their alignment with the United Nations Sustainable Development Goals (SDGs) and considers their potential role in transforming business school research into "a force for good."

Design/methodology/approach – This study applies the SDG impact intensity (SDGII) metric, an artificial intelligence (AI)-driven scientometric framework, to assess FT 50 journal content from 2016 to 2019 and 2020 to 2023. Benchmarked against the SDG 50, a set of journals highly aligned with SDG content and outcomes, the analysis positions the FT 50 as a promising transformative catalyst within academia.

Findings – Results reveal a 39% improvement in SDGII scores for the FT 50, with 20% of journals demonstrating significant progress. *Management Information Systems Quarterly* exemplifies this trend, achieving a 425% increase in SDGII. However, the FT 50 continues to lag behind the SDG 50 which outperforms in both baseline and overall alignment. Most FT 50 journals showed little to no movement, underscoring systemic inertia, although a minority illustrate pathways for meaningful change.

Research limitations/implications – The study is limited to bibliometric content analysis of journal outputs which may not capture the full scope of societal impact. Future research should investigate qualitative editorial strategies, institutional incentives and cross-cultural journal ecosystems to better understand pathways for embedding societal relevance in journals.

Practical implications – The findings suggest that FT 50 editors, publishers, accrediting bodies and ranking agencies must recalibrate priorities and incentives to foster research that balances rigor with societal relevance. This could reshape academic culture from "publish or perish" to "publish and prosper," enhancing the ability of business scholarship to address grand challenges.

Originality/value – To the best of the authors' knowledge, this paper is the first to apply an AI-based SDG alignment metric to the FT 50 over two distinct periods and a benchmarked data set. Through comparative



analysis with the SDG 50, it demonstrates both the systemic shortcomings and the potentially transformative potential of the FT 50 to catalyze business school research as a “force for good.”

Keyword Sustainable Development Goals (SDGs)

Paper type Research paper

Introduction

Academic research is produced in almost unfathomable volumes, driven by two largely aligned but sometimes conflicting motivations. First, the basic purpose of academic research is to advance knowledge in society, enabling progress and improving societal well-being. Many academic studies lead to breakthroughs that positively contribute to human welfare and the sustainability of planet Earth. However, current estimates suggest that most academic research does not meaningfully contribute to advancing tangible benefits for people or the planet (Steingard and Linacre, 2023).

Second, the noble intention of scholars to contribute to the common good through their research is often thwarted by the self-interested pressures academia places on faculty to “publish or perish” (Steingard and Rodenburg, 2023). Endemic to the publish-or-perish dynamic is academia’s focus on a limited selection of “high quality” academic journals. These journals boast esteemed advisory boards, high citation counts and an unimpeachable reputation. Faculty must publish in these journals to achieve career success and job security. Ideally, these journals and their editorial and publisher gatekeepers would ensure that the contributions they publish fulfill the mandate of scholarship to contribute to the greater good or, at the very least, not undermine it. However, academia has developed a dysfunctional pattern of promoting insular “scholar-to-scholar” research over “scholar-to-society” research (Steingard *et al.*, 2022) as detailed in Table 1.

The academic ecosystem reinforces norms and behaviors that consistently undermine the earnest and meaningful pursuit of impact-oriented research because it is not published in high citation count or esteemed journals whose primary focus is on theory and methodology advancement. This creates a dangerous and false dichotomy that suggests “rigor and relevance” (Steingard and Linacre, 2023) cannot coexist. There is no tradeoff here and perpetuating this myth extinguishes the necessary passion and innovation of researchers to directly address societal and sustainable transformation (Haley and Jack, 2023; Rodenburg *et al.*, 2022). Foreshadowing one of the key findings from this paper, the editor of *Management*

Table 1. Traditional and transformational models of research impact

Impact dimension	Scholar-to-scholar impact	Scholar-society impact
Relevance	Citation counting	Real-world impact
Quality	Rigorous academic standards independent of real-world relevance	Real-world relevance supported by conventional standards of academic rigor
Content	Topics of interest to scholars intended for other scholars	Topics to address real-world challenges and generate sustainable solutions for them
Reach	Quantitative journal impact factors and author citation rates within academia	Quantitative and qualitative metrics, social media, alternative metrics decision makers outside of academia
Adoption	Influencing knowledge production within academia	Influencing public policy, sustainable development solutions, corporate and non-corporate practice in the real world
Responsibility	<i>Academic-focused research</i>	<i>Responsible research</i>

Information Systems Quarterly (MISQ) rejects the false dichotomy between rigor and relevance, between scholar and society, stating: “Rather than being oriented towards metrics, MISQ is oriented towards research impact” (Burton-Jones and Wang, 2023, p. v). It is highly encouraging to see an Financial Times (FT) 50 journal consciously and actively challenging the “tyranny of metrics” and shifting its focus toward achieving “true impact.”

Acknowledging the profound shift required to move from “business as usual” to “business as a force for good” (AACSB, 2020) in academia – particularly in research and reward systems – presents a formidable challenge. However, there is growing evidence and momentum suggesting that various components of the academic ecosystem, including key journals, publishers, leading institutions, accrediting bodies and ratings and rankings agencies, are beginning to align, perhaps inadvertently, to support this transformation (Steingard *et al.*, 2022; Linacre and Steingard, 2022). This convergence represents an encouraging step toward embedding societal impact at the heart of business research and education.

The Financial Times 50: gatekeepers of tradition or catalysts for societal impact transformation?

This paper focuses on a critical subsystem within the broader academic ecosystem of business and management scholarship – academic journal publishing. Using the FT 50 (Jack, 2022) as a data set and case study, we analyze this microcosm to highlight larger systemic dysfunctions and transformative possibilities. The FT 50 journals, and their promotion through the FT, are renowned for their rigorous research contributions and consistently high publication standards. However, they have been both criticized for their inadequate performance in championing research with societal impact (Rodenburg *et al.*, 2022) and lauded for their demonstrable strides to incorporate impact (Haley and Jack, 2023). Their entrenched emphasis on traditional academic metrics, particularly citation counting (Steingard and Linacre, 2023), alongside the forces preserving the status quo, often diminishes the potential relevance and transformative power of their scholarship.

Addressing the pressing “grand challenges” (Haley and Jack, 2023) and “wicked problems” (Ranabahu, 2020) facing society requires a deliberate focus on relevance as a critical counterpart to rigor in academic research. The balance between rigor and relevance must be recalibrated to ensure business research serves as a force for good, capable of addressing these complex problems and fostering breakthrough solutions to them. By reimagining this admixture, the FT 50 journals could play a pivotal role in catalyzing systemic change within academia and beyond.

Given the entrenched status of the FT50 as the pinnacle of academic journal publication excellence, this paper examines whether there has been any progress in addressing topics that directly improve societal conditions in the FT50. This includes promoting new business applications, policy innovations, knowledge generation and thought leadership that tackle society’s wicked problems and grand challenges. This study addresses two broad and vital questions:

- (1) Is there evidence that the FT 50 journals are empirically shifting to invite, publish and promote research that addresses today’s pressing problems and proposes breakthrough ideas and practical solutions for people and the planet?
- (2) To what extent can the influence of a single set of journals like the FT 50 – where academics publish and aspire to publish – be held responsible for business academia’s limited contribution to creating impactful solutions for “wicked problems” and the “grand challenges”? Or is this influence overstated?

The Financial Times 50: systems theory, proxy failure and Hegelian dialectics

This section explores the FT 50 journals through the lenses of systems theory (Steingard and Rodenburg, 2023), proxy failure (Burton-Jones and Wang, 2023) and Hegelian dialectics (Braun, 2024) to understand their dual role as both a subsystem within the academic ecosystem and as potential catalysts for transformative change. When we view business academia as part of the overall system of human welfare and planetary sustainability, it becomes evident that the knowledge and practices generated by business academics have a material impact.

Furthermore, these practices are necessarily linked to subsystems such as academic publishing, research information structures and bibliometric fields of study, developing mutual dependencies as they evolve. These subsystems are impacted by, and have an impact on, academic research. In systems theory, systems and subsystems are seen as interrelated and dynamic, and the FT 50 journals can be viewed as a critical leverage point within this larger system, reflecting the tensions and priorities that define the academic ecosystem.

Moreover, the FT 50 journals serve as early warning signals of proxy failure – a phenomenon where performance metrics, such as citation counts and journal rankings, become ends in themselves rather than tools to advance meaningful outcomes. Sometimes also known as “Goodhart’s Law” (Northcott and Linacre, 2023), scholars have expressed concern that, to perform well against certain metrics and targets, researchers have sought to conduct research they feel would be more likely to earn a reward (Northcott and Linacre, 2023). As “leading indicators” (Haley and Jack, 2023) of broader systemic strain, the FT 50 journals signal deeper dysfunctions in the academic ecosystem. These dysfunctions mirror the struggles of society and the planet, as highlighted in the latest Sustainable Development Goal (SDG) report (United Nations Statistics Division, 2025) which reveals that only 17% of the SDGs are on track to be accomplished by 2030. This stark reality underscores the urgency for business academia to address its shortcomings and pivot toward impactful, solution-oriented research.

From the perspective of Hegelian dialectics (see Figure 1), the FT 50 represents the thesis of “business as usual,” characterized by an entrenched emphasis on rigor and traditional academic norms. The FT 50 list of journals, used as part of its ranking methodology for business schools, was previously known as the FT 40, then FT 45 and dates back to shortly after the turn of the century. The antithesis arises in the growing demands for academia to address “wicked problems” and “grand challenges” – such as climate change, inequality and global health crises – through relevant and impactful research. Since the SDGs were adopted by the UN in 2015, there has been a push for academic researchers and higher education institutions to commit energies and resources to achieving these goals by 2030. The synthesis

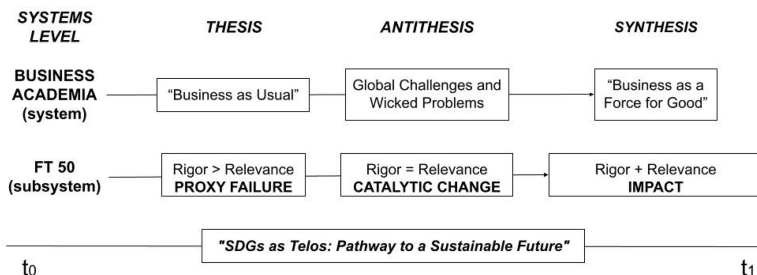


Figure 1. The FT50 as a proxy failure and revolution for business as a force for good

envision a transformative future where the FT 50 journals integrate rigor with societal relevance, embodying “business as a force for good.” This synthesis aligns with the global agenda for sustainable development envisioned and enacted by the SDGs, making the FT 50 a potential catalyst for systemic change.

By leveraging their influence to address proxy failure and align with the SDGs, the FT 50 journals can transcend their role as mere gatekeepers of academic tradition. Instead, they can emerge as powerful agents of transformation, redefining the role of business academia in fostering a sustainable and equitable future. This integration of systems theory, proxy failure and Hegelian dialectics underscores the FT 50’s potential to shape both the academic landscape and the broader societal challenges it seeks to address.

The Financial Times 50’s evolving role in advancing societal impact and the SDGs

The FT 50’s track record on societal impact and the SDGs reflects both challenges and signs of progress. Historically, the FT 50 journals have been criticized for their limited engagement with research that addresses societal challenges, aligning more closely with traditional academic metrics such as citation counts and journal rankings. These metrics prioritize scholarly rigor and influence within academia but often fail to capture or incentivize relevance and real-world impact. From the perspective of the United Nations (UN) SDGs, the FT 50’s overall performance has been seen as underwhelming.

This highlights their slow adoption of frameworks and research agendas that prioritize sustainability, equity and global well-being. The FT 50 journals are overly focused on rigor and reach rather than relevance and impact. Proxy failure often precedes the emergence of leading indicators and early warning signals. When performance metrics become ends in themselves, they fail to capture the true state of the system, leading to undetected issues. [John et al. \(2023\)](#) describe proxy failure as occurring when metrics, designed to measure and improve academic quality, become the primary targets. This often results in practices like “teaching to the test,” where the broader goal of advancing quality education is compromised by a narrow focus on achieving specific metrics.

Harkening back to [Table 1](#), the FT 50 journals have increasingly become a means to an end for scholar-to-scholar communication, prioritizing academic prestige and insular dialogues over broader societal engagement. This dynamic reflects a narrow focus on traditional metrics like citation counts leading to journal rankings, which reinforce an inward-facing academic culture. While these measures are critical for advancing theoretical rigor and methodological precision, they often come at the expense of research that addresses pressing real-world challenges and fosters impactful solutions.

By serving primarily as conduits for knowledge exchange within academic circles, the FT 50 risk marginalizing the transformative potential of business research to influence policy, practice and societal outcomes. This reinforces the divide between the academy and society, where impactful, solution-oriented research – aligned with sustainable and prosperous frameworks like the SDGs – remains underrepresented. To transcend this limitation, the FT 50 must recalibrate their priorities to balance scholarly rigor with societal relevance. This will foster a paradigm shift toward scholar-to-society engagement that positions business academia “as a force for good” ([McPhail et al., 2024](#)).

Understanding the Financial Times 50 through Hegelian dialectics

Hegelian dialectics involves three stages: thesis (an initial cultural norm), antithesis (the opposition to the norm) and synthesis (the resolution of the conflict between the two). This process represents the progression of cultural revolutions and historical development, where the synthesis, as an improved resolution, is better than the original thesis. In this context, the

FT50 represents the thesis, the current norm. The antithesis is the increasing demand for business academia and its research to address SDG failures and the parallel proxy failure of the FT50. Thus, a new synthesis is necessary – an improved resolution.

Encouragingly, the “business as a force for good” movement provides a robust countermeasure to traditional business practices’ negative impacts. Business academia, focused on scholar-to-scholar communication, is the thesis. The antithesis is the uprising against the ineffectiveness of this approach in creating real impact. The synthesis is the transformation of business academia into an agent of change, embodying the “business as a force for good” ethos. This synthesis positions the FT50 as a key performance metric of business academia, highlighting the proxy failure of the current system. If we address this failure, we can improve the overall impact of business research. [Figure 1](#) illustrates this dialectical process.

Let us examine the elements of [Figure 1](#). First and foundational is the idea that “business as a force for good” is teleological in nature. This means that the synthesis (or the continuously recurring syntheses, as this is an ongoing, evolutionary process) ultimately leads to a morally better world. This concept is based on normative principles about what constitutes a good life and how we should live together on planet Earth, addressing essential philosophical questions. The historical progression is indicated by the t0 to t1 timeline, which underpins the dialectical process.

The synthesis of the FT 50 integrating both rigor and relevance has the potential to generate substantial impacts on academic business school research. This transformation could influence not only the FT 50 but also other journals and academic cultural practices creating a ripple effect across the scholarly ecosystem. Such a shift has the capacity to produce real material impact yielding both intended and unintended consequences.

A skeptical view might question whether academic journals can effectively translate “words into actions” or, as [Steingard and Linacre \(2023\)](#) phrase it, “words into worlds” – actions that genuinely affect human affairs and promote environmental sustainability. However, the ability of academic research to facilitate knowledge transfer that helps humanity achieve a better telos – a purpose or ultimate aim – is fundamental. Academic knowledge and its application are pillars of human civilization that require ongoing refinement and evolution.

In the specific context of business academic knowledge, the connection to real-world application is particularly evident. Business schools play a pivotal role in educating professionals whose decisions impact industries, economies and societies. These decisions have the potential to be either conventional, adhering to the status quo or transformative, driving progress for both people and the planet. The FT 50’s embrace of both rigor and relevance could therefore serve as a cornerstone for advancing business research and education as forces for good.

Methods

We will conduct our study design to empirically test two primary suppositions or informal hypotheses: *To what extent and in what manner have the FT 50 journals incorporated a focus on societal impact from 2016 to 2023, as benchmarked against the SDGs?* This investigation aims to measure both the depth and the evolution of their alignment with the SDGs over time, offering critical insights into whether these influential journals are progressing toward fostering impactful research that addresses global challenges.

Referencing our theoretical framework, which integrates systems theory, proxy failure and Hegelian dialectics, this empirical study situates the FT 50’s contribution – and its potential transformative role – within the broader academic ecosystem. By examining the dynamics of these theories, we aim to identify how the FT 50 journals, as a

leverage point within this system, can facilitate the shift from “business as usual” to “business as a force for good.”

Our data and analysis will demarcate where the FT 50 journals currently stand in the trajectory of systems transformation, as theoretically grounded in Hegelian dialectics (see [Figure 1](#)). This study uses a comparative scientific method to analyze the performance of the FT 50 journals over two distinct periods: 2016–2019 and 2020–2023. By benchmarking these findings against the SDGs, we will provide a robust empirical basis for understanding the evolving role of the FT 50 in driving societal impact through business and business education.

SDG impact intensity (SDGII): measuring the societal contribution of academic journals

The SDG impact intensity (SDGII) is an innovative bibliometric and artificial intelligence (AI)-driven assessment metric designed to evaluate how well research published in academic journals aligns with the UN SDGs ([Steingard et al., 2022](#)). SDGII offers a structured framework for assessing the contributions of academic journals, individual articles and broader research portfolios to advancing these critical global objectives.

Traditionally, the evaluation of academic journals has been dominated by metrics that prioritize quantitative measures of reach and influence, such as the Impact Factor, h-Index, SCImago Journal Rank and CiteScore. While these metrics provide insights into the volume and academic impact of citations, they often neglect the societal relevance of research. SDGII stands apart as one of the first journal-level metrics to focus on relevance, evaluating the substantive content of articles in aggregate and their alignment with the SDGs. This shift moves beyond merely measuring citation counts to assessing how research actively contributes to addressing global challenges and fostering societal impact.

At its core, SDGII combines quantitative bibliometric analysis with qualitative evaluations to measure both the intensity and relevance of research impact. Its scoring mechanism, often visualized as a “wheel,” ranges from 0 to 5 (see [Figure 2](#) below), with

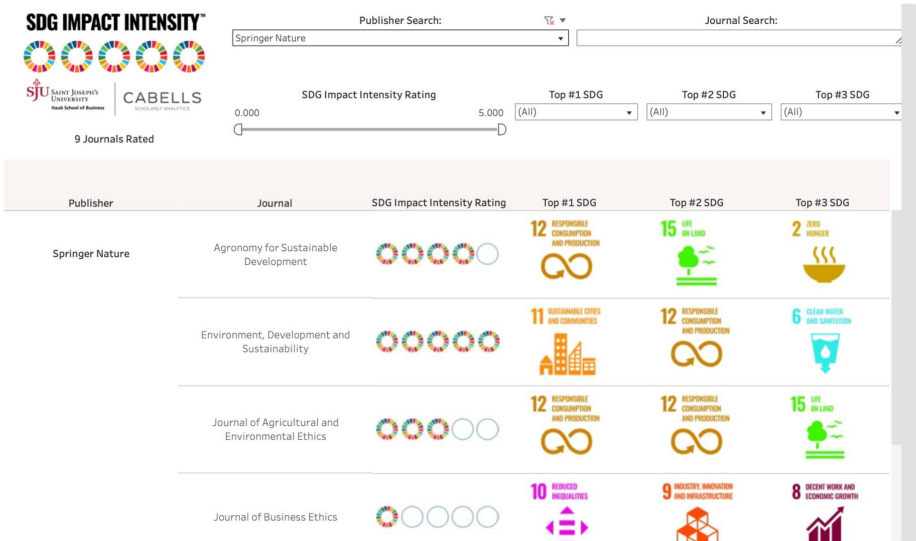


Figure 2. SDG impact intensity (SDGII): a journal relevance rating system

higher scores indicating stronger alignment with SDG-related themes and greater societal contributions. This dual focus ensures a comprehensive assessment of a journal's depth and breadth in contributing to sustainability and societal welfare, setting a new standard for evaluating academic impact.

A key innovation of SDGII is its integration of AI to process vast data sets, analyze metadata such as article titles, abstracts and keywords and classify research according to specific SDGs. This AI-driven approach enhances the rigor, consistency and scalability of the evaluation process, enabling a more comprehensive understanding of a journal's societal impact. Importantly, while SDGII values traditional academic rigor, it places equal emphasis on relevance, encouraging research that directly addresses real-world challenges and contributes to actionable solutions.

The utility of SDGII extends far beyond mere evaluation, serving as a catalyst for influencing behavior within the academic ecosystem. By applying this framework to influential journals like the FT 50, stakeholders can pinpoint areas of progress and identify gaps in addressing sustainability goals. In this way, SDGII acts as both a diagnostic and transformative tool, fostering a culture of responsible scholarship that bridges the divide between academia and society, while positioning academic research as a vital force for global good.

Although the direct impact of academic research on society and the planet is inherently challenging to measure, bibliometric and AI tools like SDGII are increasingly leveraged to estimate this impact through content and focus analysis. These tools provide critical insights into whether research explicitly aims to make a positive societal contribution through the knowledge, tools, thought leadership, insights and recommendations it offers. Without this intent, research risks having a neutral or even negative impact, relying instead on serendipity to contribute positively. By aligning with the SDGs, tools like SDGII offer a structured methodology to assess and amplify the societal relevance of academic research.

While beyond the scope of this paper, it is important to note that journal quality – whether judged by conventional notions of rigor or more current aspirations for relevance – is ultimately determined by human expert knowledge and judgment. Numerous and varied quantitative metrics exist that can serve as proxies for “impact,” but any scholarly work that becomes published is 100% adjudicated by experts in the relevant disciplinary community. Peer and editorial reviews, being human processes, are subject to error, bias, inconsistency, lack of methodical application of standards, reproducibility issues and other troubling dynamics. These reviews are the central gatekeepers and cultural stewards of what counts and matters in academic research.

Progress or regression? Impact analysis of the FT 50

To analyze the SDGII ratings for the FT 50 over time – specifically across two periods, 2016–2019 and 2020–2023 – several key steps were undertaken. The analysis required both absolute and relative values to be ascertained for each period. *Absolute scores* represent the direct SDGII score a journal receives, based on a 0–5 SDG wheel rating. *Relative scores* indicate the delta or percentage change, between the two periods, providing insight into the progression or regression of a journal's alignment with the SDGs. Absolute scores were calculated using advanced AI techniques tailored to SDGII analysis. This process involved three major steps:

SDG classification. At the article level, data were obtained and analyzed for every journal. For example, if a journal published 500 articles over a four-year period, each article was evaluated for its impact, relevance and alignment with the SDGs. Each article was then

assigned an SDG value, which was aggregated into a journal-level score. These SDG values were derived from metadata classification data sourced through Dimensions.ai.

Evaluation framework. Two validated frameworks were used to ensure accuracy and reliability in the scoring process. A *proportional attribution algorithm* calculates the weight and proportion of SDG attributions per article. A *curve-based benchmark grading system* was used to benchmark, distribute and standardize SDGII wheel ratings. This process involved imposing a curve and creating a customized distribution across the data, a technique commonly referred to as normalization or rescaling. In this context, the curve-based grading system served to ensure consistency in the interpretation of SDGII scores while highlighting relative performance across journals.

Expert validation. As AI systems can introduce bias or inaccuracies, human expertise was integrated into the process through a series of iterative reviews, ensuring the robustness and credibility of the evaluations. This approach addressed potential risks such as hallucinations, bias or incorrect classifications commonly associated with unsupervised AI applications. By keeping the human in the loop (Steingard *et al.*, 2022), the study maintained a high standard of reliability and interpretability in its findings. This collaboration between AI-driven insights and human oversight, particularly in the case of SDGII, exemplifies the importance of leveraging technology while safeguarding against its limitations.

Benchmarking with the SDG50

To contextualize the performance of the FT50, a comparative benchmark was established using a curated set of 50 journals we call the SDG50. These journals, sourced entirely from Emerald Publishing, a leader in the scholarly publishing industry with respect to responsible management and SDG goal integration (Linacre and Steingard, 2022), were pre-analyzed and calibrated for strong alignment with the SDGs. Notably, Emerald relies on research information provider Dimensions as the basis for its classified SDG attribution data. This reliance adds another layer of data corroboration to the study, as the SDGII scores are also derived from Dimensions' SDG classification and attribution data. This alignment ensures consistency across data sets, enhancing the reliability and validity of the comparative analysis.

While further exploration of the SDG50's composition and role would be valuable for a separate study, its inclusion here serves as a vital comparative benchmark to measure the relative performance of the FT50 against a highly SDG-aligned data set. By incorporating this comparison, the analysis highlights not only the absolute performance of the FT50 on the SDGII but also their relative standing within the broader academic ecosystem in terms of advancing societal impact.

In the following section, we turn to the findings, where we will explore key insights from the analysis, including absolute and relative SDGII performance, progress across the two periods and areas for potential improvement.

Findings

Our approach in this section is to present visualizations and analyses related to the key insights generated by assigning SDGII ratings to the journals and comparing them across two time periods: 2016–2019 and 2020–2023. In addition, we will compare the performance of the FT 50 against the SDG 50. Key figures visualizing the data will be provided, each accompanied by an explanation. In our conclusion, the insights drawn from these findings will be amassed to form the foundation of the concluding discussion, highlighting the broader implications of these results.

The data presented in Figure 3 illustrate the extent to which FT 50 journals included SDG-related research during the 2016–2019 period. This timeframe coincides with the early years following the UN’s adoption of the SDGs, although the grand challenges they address have long been present. The results show that, in SDG terms, nearly half of the journals had little to no research activity, as they did not achieve a positive score on the SDGII rating. Approximately one-third of the journals scored only a 1 or 2, indicating minimal alignment with SDG themes. Notably, just 10% of the FT 50 scored a 3 or higher, primarily in fields such as accounting, economics, human resources and policy.

Comparing Figure 4, which represents FT50 journal content from 2020 to 2023, to Figure 3, we observe a notable improvement in SDG-related research. While eight journals failed to achieve a rating, approximately 50% attained a rating of 2 or higher, reflecting greater alignment with SDG themes compared to the earlier period. However, there was no progress at the higher end of the scale, as the same journals maintained their previous ratings without any upward movement.

Figure 5 illustrates the percentage change in SDGII wheel scores for FT50 journals between the periods 2016–2019 and 2020–2023. The data reveal that most journals showed little movement, with 1 journal experiencing a decline, 17 journals improving their scores and a significant 30 journals (two-thirds) remaining unchanged over the four-year period. This lack of movement for the majority of journals indicates slow progress in aligning with SDG-related research themes. While some journals, such as MIS Quarterly and Organizational Behavior and Human Decision Processes, showed notable increases, the overall pattern underscores the need for broader and more consistent engagement with societal challenges across the FT50. These findings highlight the uneven distribution of progress and the systemic inertia that needs to be overcome to foster meaningful and widespread transformation.

Figures 6 and 7 illustrate the distribution of SDGII scores for the SDG 50 journals across two periods. Overall, there was a notable 17.8% increase in scores. Specifically, the number

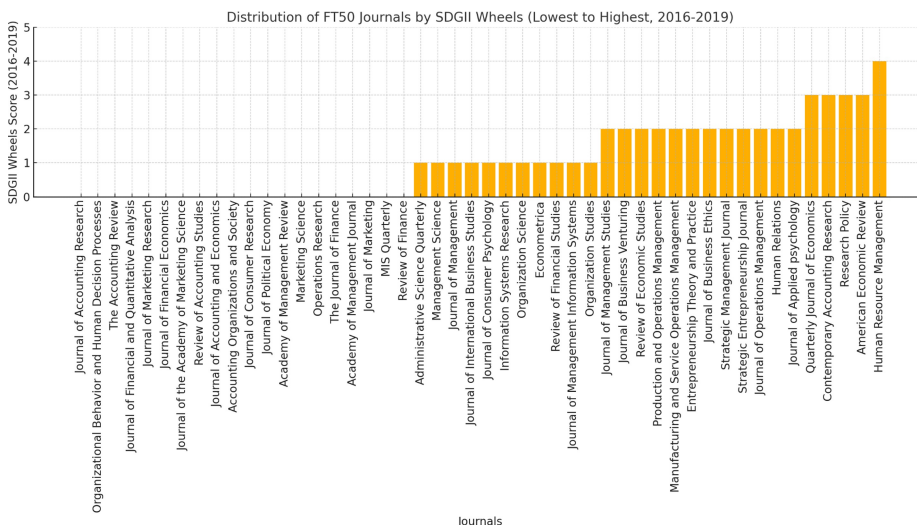


Figure 3. Distribution of FT50 journals by SDGII from 2016 to 2019

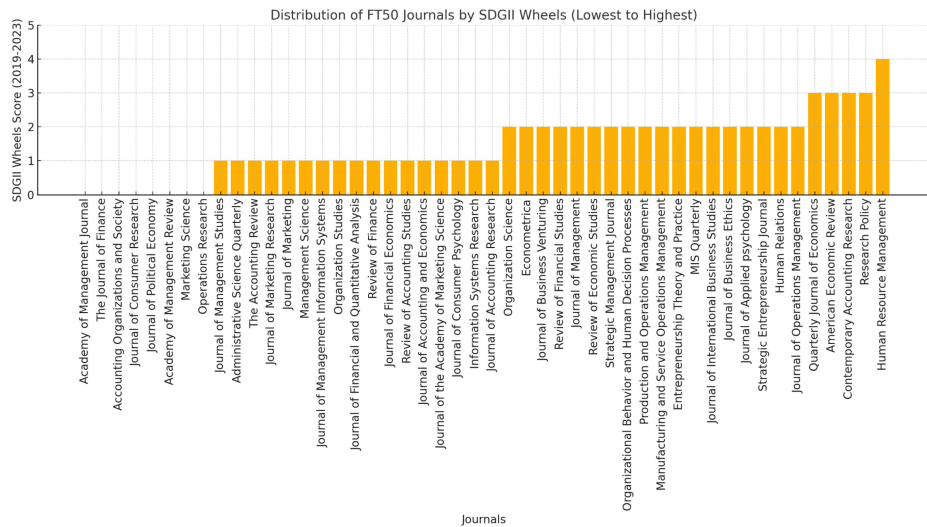


Figure 4. Distribution of FT50 journals by SDGII from 2020 to 2023

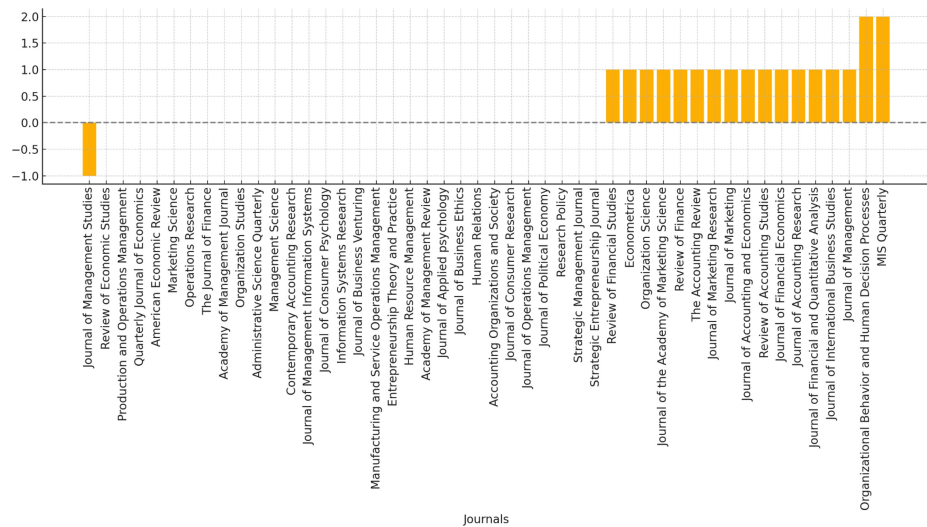


Figure 5. FT50 SDGII wheel score % change from 2016–2019 to 2020–2023

of journals receiving a 0 SDGII rating dropped from five in 2016–2019 to two in 2020–2023. The number of five-star journals increased from two to five. A key distinction between the SDG 50 and FT 50 groups is that the FT 50 has no SDGII 5-wheel ratings, whereas 12.5% of the SDG 50 journals achieved this top rating. Figure 8 visualizes the score distributions in terms of SDGII wheel ratings, highlighting this contrast.

The highest-scoring journals in the SDG 50 include those focusing on gender, the environment and sustainability. It is also worth noting that the SDG 50 journals had less

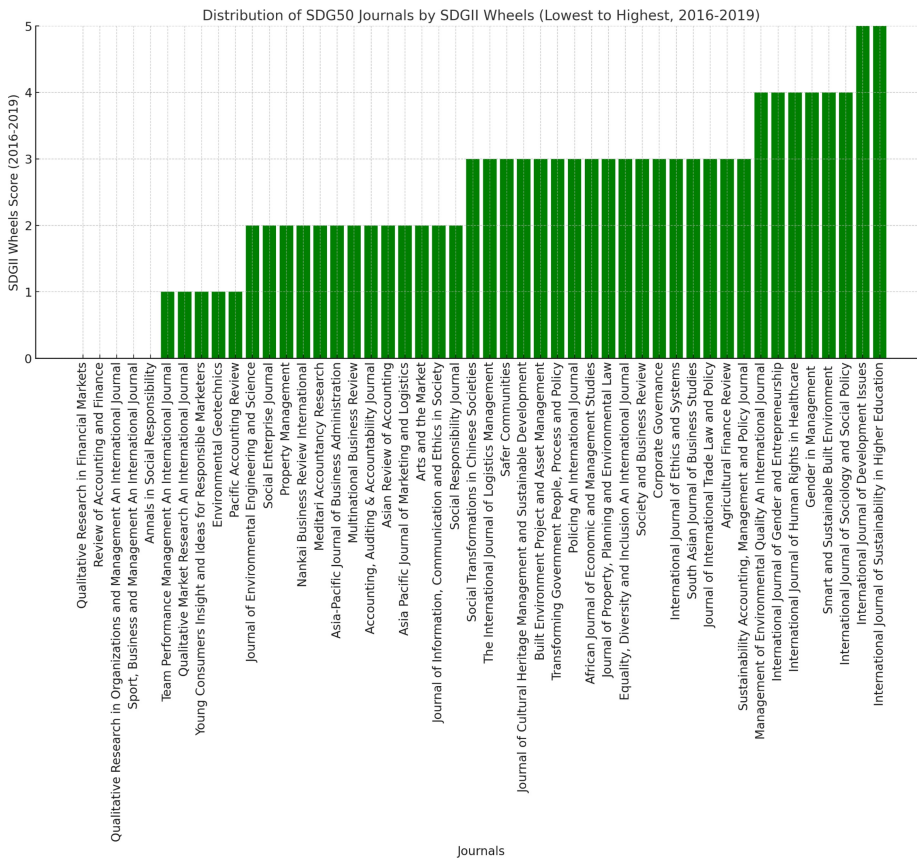


Figure 6. Distribution of SDG50 journals by SDGII from 2016 to 2019

room for improvement, as they started with higher baseline scores, reflecting their selection based on SDG alignment. Despite this, their continued progress demonstrates a commitment to advancing societal and sustainability goals rather than resting on their laurels. This trend underscores the SDG 50's ongoing leadership in addressing global challenges through impactful research.

Considering [Figure 9](#), while the overall performance change between the two periods for the FT 50 is minimal, the top 10 highest-performing journals demonstrate remarkable progress—SDGII ratings showed an astonishing range of improvements from 50% to 400%. This is significant because these top 10 journals represent 20% of the FT 50 and can serve as a critical mass to drive broader change in business school journals' focus on societal impact. In the conclusion, we will delve deeper into the implications of these findings and the unique factors behind these journals' success. Their progress is not random but reflects deliberate strategies and priorities that can offer valuable insights into the necessary catalytic transformations for change. In particular, we will highlight Management Information Systems Quarterly (MISQ) as a mini case study, illustrating how an individual FT 50 journal can achieve a profound shift in alignment with the SDGs and societal impact over a four-year

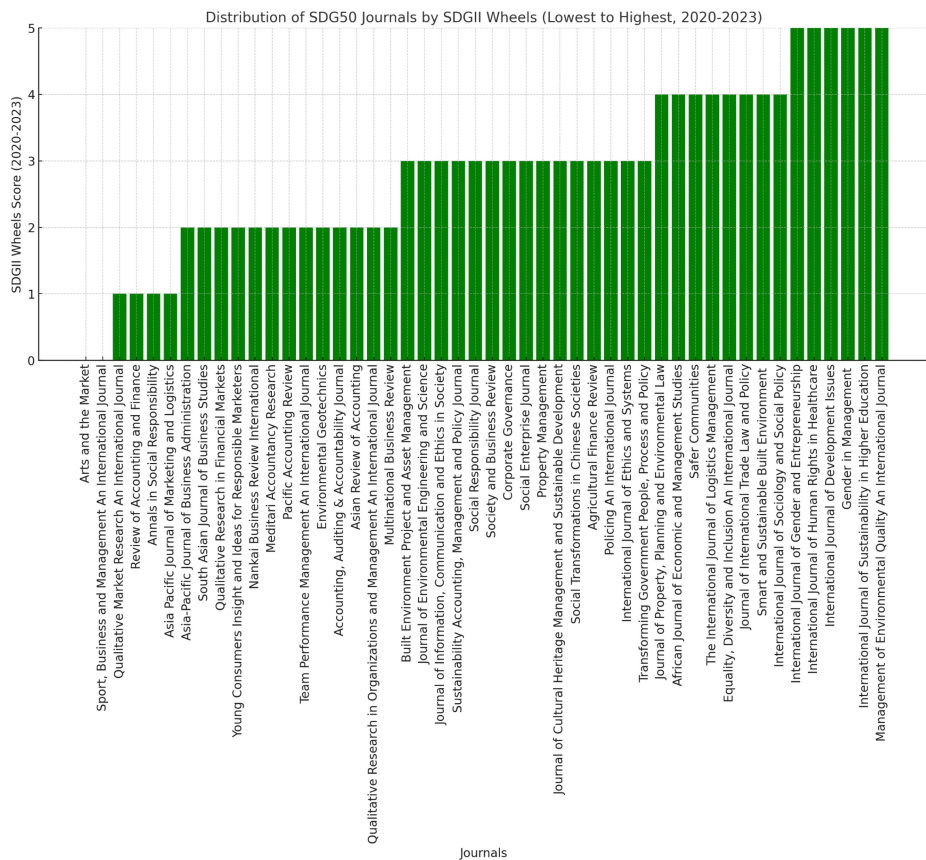


Figure 7. Distribution of SDG50 journals by SDGII from 2020 to 2023

period. This example demonstrates how targeted efforts within the FT 50 can transform business school journals into powerful drivers of research that tackle global challenges and create meaningful societal impact.

The FT50 SDGII growth percentage is approximately 101.1% higher than the SDG50 SDGII growth percentage, reflecting a significantly faster rate of improvement for FT50 journals over the analyzed periods (35.85% vs 17.77% growth), as shown in [Figure 10](#). However, the SDG50 average remains approximately 110.8% higher than the FT50 average across all periods (2.64 vs 1.25), underscoring the consistently stronger alignment of SDG50 journals with societal impact measures compared to FT50 journals. This dual perspective highlights the significant progress of FT50 journals while reaffirming the leadership position of SDG50 in advancing research aligned with societal goals.

Conclusion

There are many ways to assess the impact of business academic research. Historically, that impact has been assessed almost exclusively on an internal metric – citation count and other

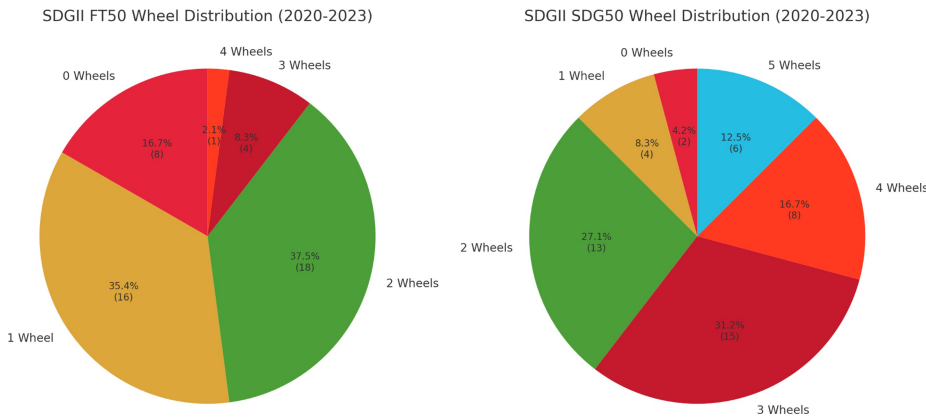


Figure 8. FT50 versus SDG50: SDGII score distributions

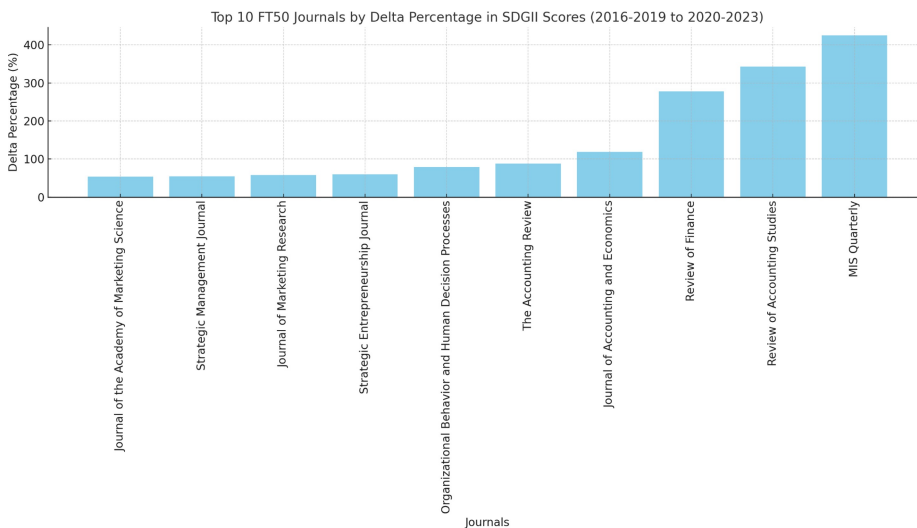


Figure 9. FT50 top 10 highest SDGII % change from 2016–2019 to 2020–2023

related measures – how much of the research is having an impact on subsequent research. There has been a move toward the need for more of a focus on having an external focus. Responsible Research in Business and Management (RRBM), UNPRME, AACSB, EFMD and others have all urged more attention be given to an external impact.

While there are many forms of measuring external impact, this study has focused on narrowly looking at the UN's SDGs and whether they are being addressed by business academic research. As shown the FT 50 demonstrated a high rate of adoption of SDG themes between the two periods analyzed. This encouraging trend suggests that if sustained, such progress could lead to a dramatic shift in the role of the FT 50 as agents of societal impact.

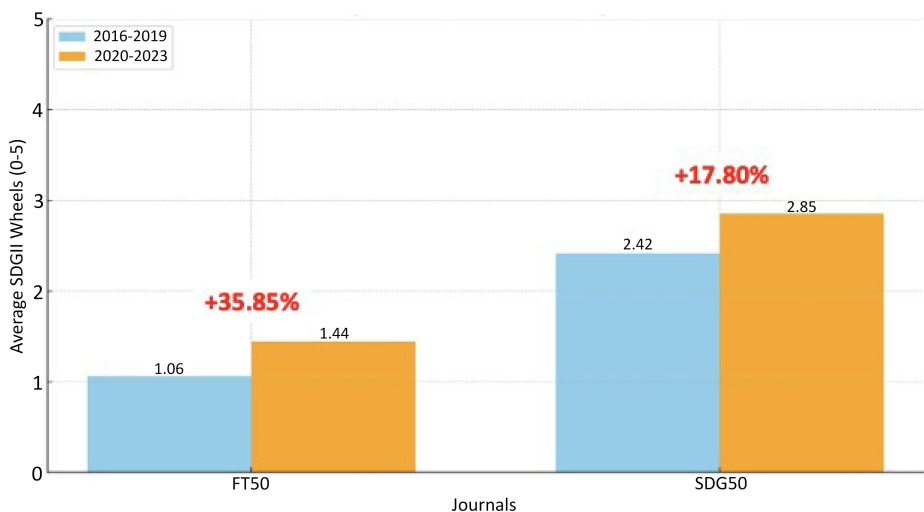


Figure 10. FT50 versus SDG50 SDGII change (2016–2019 to 2020–2023)

Another notable finding is the emergence of a small group of FT 50 journals that showed exceptionally significant advancements in their SDGII ratings. This warrants further investigation to understand the dynamics driving these changes. Given the robustness of the data, it is unlikely that these advancements occurred randomly. Instead, it appears that shifts in the publishing ecosystem – spanning authors, editors and publishers – played a critical role. This may include the conscious solicitation and promotion of SDG-themed submissions, reflecting intentional efforts to align journal content with global challenges. These findings underscore the potential for transformative change within the FT 50.

By identifying and replicating the factors that have driven success in specific journals, future studies and targeted efforts could amplify the adoption of societal impact themes across the entire FT 50 setting a strong example for others to follow. These findings also highlight the potential of specific journals to act as systemic leverage points within the larger system of business academia. Encouragingly, we find promise in the actions of certain FT 50 SDGII leaders as indicated in our findings. Particularly noteworthy is the deliberate and activist stance of *Management Information Systems Quarterly* (MISQ) which emerged as the leader in SDGII scoring improvements in our study.

Through its editorial efforts, MISQ actively challenges the “tyranny of metrics” (Burton-Jones and Wang, 2023) and questions the dominance of citation-based evaluation. In alignment with our Hegelian Dialectical framework, MISQ serves as a clear antithesis to the status quo of “business as usual” (thesis), moving toward a synthesis of “business as a force for good.” Below are a few notable quotes from Andrew Burton-Jones, Editor-in-Chief and Gongtai Wang, Senior Editorial Assistant at MISQ, which exemplify this approach, as highlighted in their editorial “From the Tyranny of Metrics to True Impact”:

Metrics are increasingly being used to manage the performance of research institutions, such as universities, journals, and granting agencies, but these metrics quickly lose validity (if they ever had it) due to gaming and other issues, which impedes us from achieving our goals, namely, making a true impact.

Rather than being oriented towards metrics, MISQ is oriented towards research impact. MISQ's conception of impact includes impact both within and beyond academia and includes both short-term and long-term views [...].

MISQ seeks to help lead the IS field in responsible research.

MISQ has made significant strides in promoting societal impact and sustainability through both publications and policies. The journal has issued calls for papers and special issues on topics like “Digital Technologies and Social Justice” and the climate crisis, highlighting impactful research on grand societal challenges. Curated collections, cross-disciplinary collaborations with journals like *Administrative Science Quarterly* and studies on topics such as privacy and data donations exemplify its commitment to bridging academia and practice. Beyond publications, MISQ has implemented initiatives like “significance statements” in the review process, a research transparency policy and a diversity, equity and inclusion policy to enhance credibility and inclusivity. Partnerships with the RRB network, an Impact Award, lay summaries and local-language promotions further demonstrate MISQ's commitment to advancing research that meets societal needs while moving beyond traditional metrics like Journal Impact Factors.

We might consider that the “tyranny of metrics” does not necessarily obviate the idea of a relevance-related metric in principle but instead calls for its reimagining, as what Andrew Jack envisions, a “meaningful scholarly metric” (Burton-Jones and Wang, 2023, viii). As the famous Peter Drucker adage goes, “what gets measured gets managed” – a metric for relevance in journals could help the business academia ecosystem sharpen its focus on research impact. While any new metric risks falling into the same distortions as its predecessors, SDGII strives to overcome this by providing a framework that balances relevance alongside rigor. The proliferation of tools like Altmetric, the Sage Policy Profiles, Plum Analytics, ImpactStory, OpenAlex, Unpaywall and Scite highlights the growing demand for a better understanding of impact. SDGII, in particular, offers an exciting avenue for exploration, with the potential to serve as a catalytic tool for change – intertwining rigor and relevance to drive meaningful scholarly transformation and societal impact.

The FT 50 appears to be gradually moving toward research that balances rigor with relevance, ultimately advancing societal impact and addressing global challenges. Framed within the context of Hegelian dialectics, the conclusion examines whether the FT 50 can evolve from representing the thesis of “business as usual,” where academic rigor dominates, to embracing the synthesis of rigor and relevance. This synthesis, driven by the increasing demand for research that addresses the antithesis of global challenges and societal needs, positions the FT 50 as a potential leverage point for advancing the SDGs and catalyzing the transformation of business as a force for good through business school research.

It is important to remember why the FT 50 exists: to evaluate the quality of top business schools. This is no time for the journals included in the FT 50 to pound their collective chests and declare mission accomplished. As the data in this study has shown, journals outside the anointed FT 50 – such as those in the SDG 50 – often demonstrate considerably greater coverage of the critical issues facing society. One area for further consideration is expanding the scope of the FT 50 to include an FT 100 or FT 250. This expansion would naturally increase the coverage of SDG-related research. It would also bring in a broader range of authors from diverse academic institutions and journals. In addition, it would include contributions from more countries and languages, further enriching the global perspective and inclusivity of business research. While improving SDG coverage within the FT 50

addresses part of this issue, broadening the data set to an FT 250 could arguably create a far greater and more meaningful impact.

However, to achieve this transformative potential, the FT 50 must address its role in perpetuating proxy failure – the misalignment of academic metrics with meaningful societal outcomes. Proxy failure occurs when metrics such as citation counts become ends in themselves, distorting priorities and undermining the true purpose of research. The findings suggest that while progress has been made, the FT 50 journals must overcome this dysfunction to fully align with global challenges and deliver actionable insights. By addressing proxy failure and fostering *a balance between rigor and relevance*, the FT 50 can reposition themselves not just as gatekeepers of academic excellence, but as catalysts for systemic change in advancing societal impact. Andrew Jack (2022, 799), Global Education Editor of The FT and custodian of the FT50, champions an inspiring clarion call for change by leveraging the FT 50 itself:

[...] [for the FT50] to identify new metrics and weightings to reflect growing calls for change including a greater focus on sustainability and responsible business education.

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