



Onderzoek- centrum Onderneming & Recht

Radboud Business
Law Institute

Research Assessment
2020

Radboud University



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1 Introduction



1.1 The Netherlands System of Quality Assessment of Research

An external committee of peers evaluated the research quality of the Radboud Business Law Institute (Onderzoekcentrum Onderneming & Recht – OO&R) of Radboud University during a digital assessment in November 2020. Its findings are reported in this document.

In accordance with the Standard Evaluation Protocol 2015-2021 (SEP, amended version September 2016) for research reviews in the Netherlands, the committee's tasks were to assess the quality, the relevance to society and the viability of the scientific research at the research unit as well as the strategic targets and the extent to which the unit is equipped to achieve these targets. A qualitative review of the PhD training programme, research integrity policy and diversity also formed part of the committee's assignment.

This quality assessment (peer review) is part of the assessment system for all publicly funded Dutch research organizations, as organized by the Association of Universities in the Netherlands (VSNU), the Royal Netherlands Academy of Arts and Sciences (KNAW) and the Dutch Research Council (NWO).

The aims of this assessment system are: (1) improvement of research quality, and (2) accountability to the board of the research organization, and to funding agencies, government and society at large. The assessment takes place at the level of research institutes and research programmes within the institutes. The site visit to each institute by an external committee, once every six years, is an essential part of the assessment system. A committee of peers is appointed and requested to review the research. Important elements of the site visit are the interviews the evaluation committee conducts with the management, the institute's director and the group leaders, as well as with PhD students, postdoctoral researchers and junior staff members.

1.2 Composition of the committee

The composition of the committee was as follows:

- Prof. Eric Dirix (KU Leuven, Belgium), Chair;
- Prof. Laura Macgregor (University of Edinburgh, Scotland);
- Prof. Michel Tison (UGent, Belgium);
- Prof. Marieke Wyckaert (KU Leuven, Belgium);
- Prof. Reinhard Zimmermann (Max Planck Institute, Hamburg, Germany);
- Nikki Heisterkamp (PhD student, Rijksuniversiteit Groningen, The Netherlands).

Dr. Jetje De Groof (Eduflow, Antwerp, Belgium) was appointed as secretary to the committee.

A short bio of each of the members is included in [Appendix 1](#).

All members of the committee signed a statement of independence to confirm that they would judge without bias, personal preference or personal interest, and that their judgment would be made without undue influence from persons or parties committed to the institute or programmes under review, or from other stakeholders.

1.3 Scope of the assessment

The Executive Board of Radboud University commissioned the assessment of the OO&R. It provided the Terms of Reference (TOR) for the committee.

In this document, the Board requests the committee to assess the quality of research of the institute as well as its societal relevance and viability for the period 2014-2019. The Committee is requested to assign a score (1, 2, 3 or 4) to each of these criteria, in accordance with the SEP guidelines. Additionally, the Committee is requested to reflect on three other aspects at the Institute level: (1) PhD supervision and training, (2) research integrity, and (3) diversity.

The Committee operates according to the Standard Evaluation Protocol (SEP) for public scientific research in the Netherlands 2015-2021, which was drawn up by the KNAW, the VSNU and the NWO. The protocol specifies the information that must be provided to the committee and the criteria for the research assessment.

1.4 Procedures followed by the committee

Six weeks before the site visit, the committee members received a self-evaluation report, containing the mission, vision, and ambition of the institute as well as its academic results and societal impact in the period 2014-2019. Additional information was accessible on a secluded website. The committee also received the TOR.

The final report is based not only on the documentation provided by the research unit, but also on the information gathered during the interviews with management and representatives of the research unit. The interviews took place on 2 and 3 November 2020. Due to restrictions as a consequence of Covid-19, the site visit took place digitally. Preceding the interviews, the committee was briefed about research reviews according to the SEP. It also discussed the preliminary findings and questions, decided upon a number of comments and questions, and agreed upon procedural matters and aspects of the review. After the interviews, the committee discussed its findings and comments, allowing the chair to present the preliminary findings and the secretary to draft a first version of the review report.

After the site visit, the evaluation report was written, based on a template provided by Radboud University. After all Committee members had included their additions and comments, a final version was drawn up and sent to the OO&R for a check on factual errors. Finally, the report was delivered to the Executive Board of Radboud University.

1.5 Criteria and assessment scale

The committee used the criteria and categories of the Standard Evaluation Protocol 2015-2021 (SEP). For more information see [Appendix 4](#).

1.6 The OO&R at a glance

The OO&R is one of the Faculty of Law's two research institutes. It is home to four closely connected research programmes: Business and Patrimonial Law; Finance, Security Rights, and Insolvency Law; Company Law; and Financial Law. Its mission is to enhance the private law concerning the operation of businesses in a way that contributes to the realisation of a resilient, sustainable and secure society. It is committed to fundamental academic research in the field of business law. It aims to be the leading Dutch institute in this field and it has the ambition to be recognised internationally as a centre of excellence.

At the heart of the OO&R's approach lies a firm belief in the cross-fertilization of research, education and legal practice, also known as the 'knowledge triangle'. This translates into the ambition to educate and train tomorrow's best business lawyers and researchers in an open research environment with a spirit of cooperation.

Organisation and management

The institute has an executive board, the members of which are appointed by the faculty. The advisory board consists of representatives from the faculty and the institute's research partners (see below). The daily affairs of the institute are administered by the chairman and the director, assisted by the secretary. The four research programmes are managed by programme supervisors. Together with the executive board the programme supervisors monitor the quality, coherence and innovative power of the research programmes, the quality and quantity of the research and the individual performance of researchers.

Staff

In 2019, a total of 159 researchers were working at the OO&R, with a total research time of 39,4 fte (see [Appendix 3](#)). The OO&R's researchers are supported by 2.7 fte support staff.

From 2014 to 2019, the overall number of researchers remained stable. The number of PhD candidates increased from 24 to 34, which the self-evaluation report attributes to several successful grant applications. The tenured staff has however decreased slightly due to several vacant positions in the Private Law department.

Most of the OO&R's researchers are tenured and non-tenured staff employed by the Faculty of Law, who also have teaching obligations within this faculty. Not all researchers in the faculty are automatically admitted to the institute: admission criteria relating to research quality and compatibility of research topics apply. Additionally, the OO&R appoints supplementary professors on specific research topics who support the institute's mission.

Nine supplementary chairs had been established at the time of the site visit. The self-evaluation report remarks that they are a stimulant to generate external funding. Furthermore, the institute maintains a system of three 'Van der Grinten' temporary professorships, aimed at enhancing the institute's international profile. These are temporary positions of two or three years open to foreign professors. The OO&R's research fellows are mainly drawn from legal practice. The OO&R has also invested in research fellowships: researchers with their main position in legal practice, but with a close connection with the institute. Their number has risen from 3 to 27 in the review period.

Funding

The OO&R managed to increase its research capacity by 18,4% over the last six years. This increase is mainly the result of the creation of new PhD positions (see above). The OO&R relies mainly on direct funding (69% in 2019, see also [Appendix 3](#)). 31% of its research was funded by research grants, research commissions and funding from organisations in 2019. As funding by the Dutch Research Council (NWO) has been hard to obtain, the OO&R's strategy has been to increase grant applications at a EU level and to attract other external funding, especially from its partners.

Facilities

The OO&R is housed in the Grotius Building, which was opened in 2014 and has state-of-the-art research facilities. Although the committee could not visit the facilities on campus, the OO&R provided a short screencast which allowed the committee to get a better idea of the institute's facilities, including its law library. The OO&R has its own specialized and multi-lingual collection of books and periodicals on business law: the Centre for Information and Documentation on Business Law (CIDOR).

PhD programme

In 2019, the OO&R had 34 PhD candidates. Improving PhD students' success rate and shortening the completion time have been key factors in the OO&R's strategy in the past years. The strategy has focused on further improving the recruitment, education and supervision of PhD candidates. The institute's research master in Business and Law plays a pivotal role in attracting and preparing the most talented students for a successful PhD project. The Graduate School of the Faculty of Law is a support platform for PhD candidates and their supervisors to facilitate and improve the PhD trajectory at both an individual and institutional level. It oversees the admission and quality assurance process, provides information and advice, develops policies and monitors their impact, signals problems concerning PhD candidates, and advises the faculty board, notably the vice-dean for research, on all matters regarding PhD candidates. It was established in 2017, with the OO&R as

one of its founding partners. It is embedded in the governance structures of both the Faculty of Law and the OO&R. It is headed by the vice-dean for research. The OO&R's director is a member of the board.

Research integrity policy

The OO&R's research is bound by generally accepted principles of good academic research. In line with the recommendation of the Review Committee 2014, the institute has formalized its policy on academic integrity in a public statement in order to enhance transparency on this topic. The OO&R commissioned a pre-emptive review of those policies in 2019 by an independent auditor ('integriteitsscan'), the outcome of which was positive. A yearly workshop on academic integrity is organized for the institute's professors. Academic integrity has been incorporated into the PhD training programme. Suspected violations of principles of academic integrity are reported and treated according to the Academic Integrity Regulations of Radboud University. Two confidential advisors are at the disposal of OO&R's researchers.

When carrying out contract research for external parties, the institute adheres to the Royal Netherlands Academy of Arts and Sciences (KNAW) Declaration of Academic Independence. Researchers have to disclose ancillary activities in legal practice. The joint Ethics Assessment Committee Faculty of Law and Nijmegen School of Management (EACLM) ensures that publicly funded research conducted by the institute is carried out in accordance with the ethical guidelines of the financier, the Radboud University and the Dutch government.

The guiding principle of OO&R's research data management policy (RDM) is to make data findable, accessible, interoperable and reusable (FAIR) to the greatest extent possible. The institute adheres to the Data Management Protocol of the Law Faculty. Since 2019, all new PhD research proposals have to contain a RDM plan.

Diversity policy

The OO&R has a sustainability and diversity policy. The self-evaluation report mentions the institute's research staff as being well-balanced with a view to age and gender distribution. The current age distribution guarantees continuity following the retirement of some of the institute's most senior and important researchers. The OO&R has attracted a group of relatively young professors; staff at management level is spread over the age categories 30s-50s.

Radboud University strives for a minimum of 25% female and 25% male employees at every level in the organisation by the end of 2020, with women holding at least 30% of the professorships. At the OO&R, eight of the institute's

thirty professors were female in July 2020. The institute uses means provided by the Dutch government ('Westerdijk' means) and Radboud University ('Christine Mohrman' stipend) to work towards a better gender distribution.

As regards cultural diversity, seven nationalities are currently represented in the institute. Although the majority of the institute's daily operations is executed in Dutch, the OO&R communicates bilingually (Dutch and English) with its researchers whenever this serves the inclusiveness of its international staff members.

2 Assessment of the Radboud Business Law Institute



Director of the Institute:	prof. dr. B.A. Schuijling
Chair of the Institute:	Prof. dr. C.J.H. Jansen
Research staff in 2019:	39.4 FTE
Assessment:	Research Quality: 1 Societal Relevance: 1 Viability: 2

2.1 Strategy and targets

Research focus

Over the review period, the OO&R's aim has been to further strengthen its position as a centre of excellence for fundamental legal research into business law based on a cross-fertilization of theory and legal practice. Judging from the institute's impressive research output, which excels both in quality and relevance, the committee concludes that this strategy has been very successful. The committee notes that the OO&R finds itself in a very special position: its orientation towards legal practice in the field of business law generates clear advantages that contribute to the unique position of the OO&R in the Dutch academic landscape in the field of business law, notably

through its close contacts with legal practice. The committee regards the OO&R's specific positioning as one of its greatest strengths. In addition, it applauds the appointment of a professor in tax law within the OO&R and hopes that this will lead to a renewed focus on this topic, that is tightly connected to company law.

The cornerstone of the OO&R's success is that its research is rooted in the solid foundations of private law, continuing a longstanding tradition. The committee highly values that by doing so, the OO&R safeguards the independence of its researchers and maintains the integrity of its research. Indicative of the institute's commitment to the foundations of private law is its important role in the authoritative Asser-series and the broad reach of its publications, dealing with both fundamental private law subjects and encompassing metalegal topics (such as legal methodology, comparative law and legal history). An important share of PhD research moreover touches on fundamental topics such as unjustified enrichment, sources of obligations and subjective rights. The committee strongly encourages the OO&R to stay on this course.

A strong foundation of European Union Law is put forward as another strength by the institute, and the committee thinks rightfully so. The OO&R is to be considered a

front-runner when it comes to the influence of EU-law on domestic private law. In this sense, the committee endorses the OO&R's choice to continue to focus on the EU rather than on the broader international level. In view of the foundational nature of EU-law for the OO&R as a whole, the committee highlights the fact that the departure of senior staff in the Business and Patrimonial Law programme forms a threat for the sustainability of this research line. Much depends on how the vacant professorship in private law is going to be filled. The committee is of the opinion that this needs to be carefully monitored (see also [2.3 Relevance to society](#); and [2.4 Viability](#)).

The committee learned from the self-evaluation report that the OO&R is keen to anticipate new research themes in order to be and remain at the forefront of innovative legal research. During the interviews, the committee explored whether the institute has identified new topics that have the potential to be foundational and integrative for the OO&R as a whole. It learned that the impact of digitalization and sustainability challenges on businesses and business law are considered to be new overarching themes. While recognizing the clear value of these topics (see also [2.3 Relevance to society](#)), it is not yet quite clear to what extent they can be regarded as foundational and how they relate to the other research carried out in the OO&R. In this sense, the narratives that are being developed still have to come to fruition.

Related to this issue is the committee's observation that the programme of Financial Law has in the review period evolved considerably from private to regulatory law, in this sense departing from the other programmes. This evolution should be monitored closely, as the coherence and the focus of the OO&R is a permanent concern in order to maintain excellence. The committee notes that regulatory private law is becoming ever more important, also in other branches of private law. In view of this evolution, the committee suggests that the OO&R, hand in hand with its Business and Patrimonial law programme, recalibrates the topics it considers as foundational for the OO&R's research.

The OO&R recognizes the importance of interdisciplinary collaboration. The OO&R's management explained that whenever it is deemed necessary, non-legal input is used. In the reporting period, the OO&R researchers have, for instance, engaged in interdisciplinary teamwork on cybersecurity. A chair of empirical legal studies was appointed in the Faculty of Law with the aim to support interdisciplinary collaboration. In talking to different groups of interviewees it became clear, however, that interdisciplinary collaboration still mostly takes place at the level of PhD research. There is room for improvement in translating the current interesting initiatives into a clear strategy (see also [2.4 Viability](#)). A more developed approach towards interdisci-

plinary collaboration would also widen the opportunities for grants and external funding (see below, 'Resources').

Research organization

The OO&R's aim in the review period has been to improve the integration and internal cohesion of the programmes. The self-evaluation report explains how the OO&R has reshuffled its organizational structure so that it adequately reflects its strengths: a foundation of European Union law and Patrimonial law in the research programme Business and Patrimonial Law, on which the other programmes build with constant interaction.

The committee is pleased to see that the institute has repositioned Business and Patrimonial Law better to reflect the foundational nature of this programme, following the recommendation of the 2014 review. It would however welcome the foundational nature to be more clearly reflected in the programme's name. The committee endorses that the OO&R has expanded the research capacity of the Financial Law programme, as recommended by the 2014 review.

The committee explored how interaction between the OO&R's researchers is stimulated. It welcomes that research at the interface of different programmes has been encouraged with new PhD positions. It approves the fact that the OO&R has invested in common research activities, such as the PhD candidate master classes and the Radboud Business Law Talks. It encourages the OO&R to continue to invest in cross-fertilization to further improve coherence.

Human resources

The OO&R's sound age distribution (see above, [1.6 The OO&R at a glance](#); and below, [2.7 Policy on diversity](#)) bodes well for future staff continuity. A matter of concern, however, is the difficulty in attracting staff at the assistant and associate levels, due to the fierce competition from legal firms. Indicative of this issue is the fact that the OO&R, and notably the programme of Business and Patrimonial Law, has had difficulties finding replacements for positions in the department of Private Law. In view of the difficulties in attracting new staff, the committee asks the OO&R to anticipate potential departures in a more timely manner. Also, while teaching qualities are of crucial importance when attracting new staff, the research needs of the OO&R have to be taken into account as well.

The OO&R aims to be the greatest place to work for academics in the field of business law, providing a stimulating research environment for all. All interviewees the committee talked to, from senior to junior staff and PhD students, were very positive about the research environment provided. Nevertheless, the committee is of the

opinion that there is room for improvement in involving a wider range of staff, including PhD researchers, assistant and associate professors in the development of the OO&R's research agenda. There is moreover a concern to follow up on a reasonable work-life balance. The OO&R's impressive research output (see below, [2.2 Research quality](#)) is produced by a relatively limited team of fully tenured staff with a heavy teaching load. The committee understands that this is only achievable by the contribution of research fellows and PhD students, whereby the tenured staff plays a very important supervisory role. Still, the committee also noted that there was zero-growth in support staff in the review period, and concludes that the current situation can only be stretched so far.

The committee noted that staff at the Financial Law programme has a lower teaching load compared to the OO&R's other programmes. This uneven distribution of teaching obligations could potentially pose a challenge towards the OO&R's cohesion. The committee was reassured to find that this issue is clearly on the radar of the OO&R's management and that a gradual recalibration of this historically-grown situation is planned for.

It struck the committee that the members of the assistant and associate staff it spoke to were in their majority home-grown, which is why it explored with the management the way in which new staff are recruited. It learned that acquisition is national and to a limited degree international. Although the OO&R's research masters are an important pathway to the PhD, less than half of the current PhD researchers are homegrown. The committee was pleased to learn that all vacancies for staff are advertised internationally and nationally. That most education at the Faculty of Law is in Dutch puts an important constraint on the faculty's possibilities to attract international staff. The policy that all researchers need to be involved in teaching puts a further filter on (international) recruitment. Achieving the right balance in language policy (teaching and research in Dutch vis-à-vis English) is particularly important for the foundational subjects, and the progress that has been made in this respect has been noted with approval. The committee values in this sense the introduction of the 'Van der Grinten' temporary professorships for visiting professors. Likewise, the aim to provide an English LLM programme in international business law is a great way to gain more international visibility and attract international (PhD-)researchers, though it will demand considerable human resources. Notwithstanding these efforts, recruiting more international scholars must remain high on the agenda. Obtaining more research funding is, according to the committee, one of the pathways towards achieving this goal.

Financial resources

The OO&R has reportedly aimed at sustaining a modest growth of the research capacity through the diversification of research grant applications and other forms of external funding, mainly for PhD positions. As funding by the Dutch Research Council (NWO) has been hard to obtain, the OO&R's strategy has been to increase grant applications at a EU level and to attract other external funding. The OO&R reports that this strategy has been successful, as is evidenced by the rise in PhD students. Although the OO&R's earning power seems to be solid, the committee suggests that the OO&R consider the possibility of targeting additional research funding, for instance at the European level, as success in these programmes would provide the OO&R with more space to create research professorships that are less constrained by language issues and would be attractive to international scholars. For research programmes where a strong international network is present (e.g. Financial Law), this is likely to create opportunities for successful applications, and consequently an even stronger footprint in (international) academia (see [2.2 Research quality](#)).

2.2 Research quality

The Terms of Reference instruct the committee to assess the quality of research of the institute as a whole for the period 2014-2019 (see above, [1.3 Scope of the assessment](#)). The committee considered the performance indicators formulated by the unit in the self-assessment report. They include the research output as well as marks of recognition from peers such as research grants, awards and membership of prestigious organizations. The committee's findings are qualitatively discussed at the level of both the OO&R and its separate research programmes. The committee's quantitative assessment is based on the unit's performance as a whole.

2.2.1. Institute level

On the basis of the self-evaluation report and the interviews, the committee comes to the conclusion that the OO&R is still a leading Dutch institute in the field of Business Law, and is characterized by a unique approach. The research output in the review period is impressive, both in terms of quality and quantity, especially given the size of the institute. The output of academic publications has risen in the past six years, most notably the international publications, while the output of professional publications has remained steady. The OO&R's researchers are held in high esteem as is evidenced by their positions on various boards, committees and expert groups. They hold key editorial positions in prestigious academic law journals, important case-law journals and esteemed textbook series. The particular highlights of the OO&R's output and

marks of recognition are discussed below for each of the OO&R's research programmes separately.

The OO&R has made a visible effort to improve its international visibility and impact, following up on the recommendation of the 2014 review. The committee applauds that initiatives such as the international working groups and the temporary professorships have ensured a constant flow of international researchers to the institute, with a total of fourteen visitors spending a research period at the institute. Likewise, thirty of the OO&R's own researchers have conducted research abroad. Indicative of the institute's improving visibility is the increased number of international publications, with international refereed articles, books, book chapters rising from 33 in 2014 to 58 in 2019. This improved international exposure of the OO&R's research can in large part be attributed to the work done by the Financial Law programme. Its strategy of international working groups that create international networks of researchers around a topical conference, a book project and a book launch event, has proven very successful in establishing the international network and reputation of the Financial Law programme. It has proven to be very effective and can be considered best practice which the committee advises to be used more widely in the OO&R.

2.2.2. The OO&R's research programmes

Business and Patrimonial Law

The output of this programme over the past six years has been outstanding in every respect. A large number of top-quality publications have appeared with a high international visibility. Some of them have had the character of landmarks for the development of European as well as national Dutch private law. *The Influence of EU Law on National Private Law, Transnational Commercial Law, Agency Law in Commercial Practice, European Law and National Private Law, and Cases, Materials and Text on European Law and Private Law* are publications worth particular mention in this sense. The programme's researchers are held in high esteem by their peers, as is evident from their memberships in prestigious committees and editorial boards. Highlights include membership in the Royal Academy of Sciences (Professor Hartkamp), and the Academia Europaea (Professor Jansen); co-editorship in chief of ERPL (Professor Janssen); chairmanship of the Grotius Institute (Professor Kortmann); and the chairmanship of the Acquis Group (Professor Schulte-Nölke). Very commendable is moreover the steady stream of PhD theses that has emanated from this programme.

The main challenge for the programme in the immediate future will be to determine its academic direction while maintaining the present level of excellence. This is all the more pertinent in view of the fact that key persons responsible for the research output over the past years have just

been, or still have to be, replaced. 'Patrimonial law' is a very broad topic. Traditionally, contract, delict, unjustified enrichment, property law, and the law of decedent's estates are regarded as its key components. The programme will have to decide which of these areas are going to be emphasized. An important decision, which also impacts the OO&R as a whole (see above, [2.1 Strategy and targets](#)), will be whether the emphasis on (national and European) contract law (and on the interaction of the two levels of contract law) will be maintained in the future. Much will depend, in this respect, on the way in which the professorship in private law that is vacant at the moment will be filled in. Related to this is the question of the way in which the management will define the concept of 'foundational' in the future (see also above, [2.1 Strategy and targets](#)).

Finance, Security Rights and Insolvency Law

The Finance, Security Rights and Insolvency Law programme has been very successful over the review period. The programme is to be regarded as a centre of excellence in this field, hence the important participation of different members of the programme in governmental advisory institutions. In particular, it should be mentioned that one of the OO&R's members is appointed as chairperson of the *Commissie Insolventierecht* which advises the Dutch government and parliament on insolvency law reforms.

The quality of the programme's output is high. On the one hand, the programme's international visibility has increased in the review period. An excellent example of this international exposure is the programme's contribution to the *Oxford International and Comparative Insolvency Law Series*. On the other hand, the research output on a national level continues to be of high standing. This is evidenced by the constant stream of books, articles and case notes. Finally, it is worth mentioning that the programme has strengthened its multidisciplinary approach, which is evidenced by various publications on topics such as the impact of technological developments on securities.

The committee fully endorses the programme's chosen research focus, which uniquely combines research areas that are closely connected. Secured credit and efficient insolvency proceedings are both of the highest relevance for a healthy economy and performant enterprises. Indicative of this importance is the fact that the subject of reorganisation, which has been a research focus of the programme from the start, has become ever more important as a result of the new EU directive and the COVID-crisis that has put and will put many businesses in distress.

Company Law (Van der Heijden Institute)

The Van der Heijden Institute has a historic reputation in company law, and it seems that the current team is working hard to maintain that reputation and is achieving success in doing so. The Van der Heijden and the Asser series are thriving, and there is a slow but certain rise in (participation in) international publications and proceedings. The institute's research has led to new legislative initiatives (e.g. in the field of partnership law and foreign investments) and its researchers are members of editorial boards of important journals and series.

The institute makes a deliberate choice to keep up with the tradition to offer guidance to practitioners of Dutch company law, even if it knows that this type of publication may not weigh very heavily in international and national rankings of legal output. This is illustrated by the relatively high number of case law annotations and non-refereed articles. In view of the firm belief in the cross-fertilization between education, research and practice that is central to the OO&R's strategy (see above, [2.1 Strategy and targets](#)), the committee considers this choice to be absolutely defensible. Nevertheless, sufficient attention should also continue to be given to fundamental research themes, and developments at European and international level. This implies also that publications in English should be stimulated more than is now the case.

The current research themes are clearly identified. The committee appreciates that they build on the one hand on past research and expertise (e.g. corporate litigation, partnerships, corporate governance), whereas on the other hand they explore new themes that have currently emerged (e.g. diversity, vital enterprises, transparency in financial and other reporting). The arrival of a professor in tax law and another in financial reporting may present an opportunity to increase cross-fertilization with the other programmes within the OO&R and law faculty, and even multi-disciplinarity within and across universities (see e.g. the links with Max Planck, Ghent and Leuven, and, to a lesser extent, with Oxford).

Financial Law

The Institute for Financial Law (IFL, or Financial Law Centre, FLC) has succeeded in its ambitions to further grow as a research centre. Over the last few years, it has realized an impressive research output in national and international journals, and has taken the lead in various international book projects. The Financial Law programme traditionally focused on the interplay between EU financial (regulatory) law and national private law, and has continued to do so in recent years, which puts the IFL in a unique position compared to its peers, both nationally and internationally. The launch of 'International Working Groups' serves, as mentioned above (see above, [2.2 Research quality](#)), as

'best practice' for the other research programmes, and has generated landmark internationally recognized book publications on various EU financial law subjects, such as the Banking Union and financial market integration (MiFID & MiFIR; Prospectus Regulation). The international visibility of the IFL is also illustrated by the involvement of the IFL in international academic networks and institutes (e.g. European Banking Institute).

Looking forward, the committee encourages the IFL to engage further into interdisciplinary research projects. Also, the committee believes that research collaborations with the other research programmes, notably in the field of company law, could be considered.

The committee welcomes the appointment of a second professor in the IFL, which is important for the viability of the research ambitions and the supervision of the increased number of PhD researchers. Unlike the other research programmes, the two full-time professors in the IFL have a lower teaching load, which creates more opportunities for research. Still, it will be important to calibrate the research strategy and ambitions to the available resources.

2.2.3. Conclusion

As is evident from the highlights described above, the institute and its four research programmes have managed to remain at the highest level of excellence and have further improved their international exposure. Based on the OO&R's performances in the review period, the committee concludes that the OO&R can be considered one of the few most influential research groups in its particular field.

In its assessment of the performances of the separate research programmes above, the committee has also detected some points of attention. As they concern the future, these remarks will be taken into account in the committee's assessment of the institute's viability (see [2.4 Viability](#)).

2.3 Relevance to society

Doing research that is relevant to society is key to the OO&R's mission. The close relationship with legal practice that the OO&R has developed and continues to foster plays a crucial role in its strategy. Through the development of the 'knowledge triangle', the institute has continued to work extremely hard to foster close links with external business partners. The OO&R has an enviable record in this respect – it is unique amongst university law schools or institutes in having achieved such beneficial partnerships with the external business and legal communities. The OO&R has seventeen structural research part-

ners among top ranking businesses, law firms and governmental institutions, and is constantly seeking to broaden this link with legal practice. In 2017, the Dutch Central Bank joined as a research partner, and, in 2020, Royal Philips. Each of these research partners pays a modest yearly fee that funds a symbolic part of the functioning of the OO&R (8.000,- EUR per partner per year). They also provide logistic support (e.g. as venues for conferences and seminars), and are a source of other interesting contacts with intermediaries in and end-users of the fields of law the OO&R is dealing with. The OO&R also undertakes a significant amount of contract research, and this also ensures that its research is of immediate societal relevance.

These close bonds with legal practice serve as a valuable source of inspiration in the identification at an early stage of research topics that are – or will become – relevant for business law researchers and practitioners, and allow the OO&R to conduct an attractive mixture of fundamental and applied research. They moreover provide an important measure for the relevance to society of the research conducted, guarantee an inflow of legal researchers of high quality (many PhD students are linked to a partner), and a continued relationship with students and PhD's. This exchange of qualified people again strengthens the knowledge triangle between research, education and practice that the OO&R strongly believes in and has built its reputation on.

The committee noted many examples of research currently being undertaken by the OO&R which are highly relevant to society and which the committee would like to commend. A clear strength of the OO&R is the close collaboration of its researchers with legislators. One noteworthy example is the work of Professor Van Olfen in relation to the new legislative proposals on partnership law. Also of particular note is also the membership of professor Veder of the EU expert group advising the Commission, and the work of Veder, Van Tilburg and Mennens on the Dutch Insolvency Law Commission advising the Dutch government and parliament on matters relating to insolvency and restructuring. These types of achievements, where academics have successfully impacted on the national legislative agenda, are extremely significant. The list of external roles and positions held by the members of staff is also extensive. Members of staff are clearly represented in many important roles both nationally and internationally.

The committee welcomes that, in recent years, more attention has been devoted to digital developments such as smart contracts and digitalization. The collaboration between researchers from the OO&R (prof. C. Jansen and dr. P. Wolters) and the Interdisciplinary Hub for Security,

Privacy and Data Governance on the further development of regulation for cybersecurity and the creation of 3 PhD positions are very promising in this respect. This work has as its focus the handling of data by companies, and the aim is to develop a legal regime to govern the same. Also worthy of note is the work of Professor Bartels which focuses on achieving more sustainable housing, and which involves critical analysis of the legal rules on accession. Finally, the committee would like to commend the OO&R's research into climate change, which looks at duties of care in industry, causation in cases of pollution and the financing of sustainable energy resources.

The OO&R has also clearly undertaken a great deal of work to ensure that the outcomes of its research are effectively communicated to, and shared with, society as a whole. The committee commends the use of, for example, social media and podcasts in this respect. Proof of success can be found in the OO&R's involvement in legislative activity at different levels. The OO&R should nevertheless continue to review the methods it uses, in particular being aware of changes in social media, in order to ensure that its research continues to be effectively communicated.

Looking back at the achievements of the OO&R in the review period, the committee comes to the conclusion that the OO&R makes an outstanding contribution to society. The committee is convinced that the OO&R's model is viable, and that it contributes to the strength and uniqueness of the institute.

Looking forward, the committee sees a few points that require attention in order for the OO&R to remain at its current level of excellence. First, there is a need to avoid complacency when it comes to identifying research topics. The OO&R needs to continue to be aware of developments in society as a whole, beyond merely the legal or business communities. Second, the close collaboration with legal firms and industry also poses some potential threats with regard to the independence of the OO&R, as will be further discussed below (see [2.4 Viability](#)). As these are concerns that regard the OO&R's future viability, the committee takes them in consideration in the assessment of the OO&R's viability.

2.4 Viability

The OO&R has managed to consolidate its strong position as a leading research centre on business law, with a core strategy focused on cross-fertilization of theory and practice in business law research. The committee is of the opinion that this strategic orientation makes the institute unique in comparison with its peers. Furthermore, the institute has incorporated important themes of societal

relevance in its strategy for the coming years, notably with regard to digitalization and sustainability challenges.

The governance structure of the institute enables it to develop and monitor a comprehensive strategy, while also allowing for recalibration of strategic choices in view of societal evolutions: the advisory board involves external research partners and stakeholders in discussions on strategy, while the executive board composed of the research programme supervisors and meeting on a regular basis enables it to implement the strategy across the research programmes and to foster co-operation between them. In view of the strong emphasis on sustainability related issues, the committee would recommend that this strategic choice be reflected in the composition of the advisory board in addition.

The committee has identified a number of issues that, notwithstanding its overall positive assessment, could potentially pose a threat to the leading position of the institute in the future.

First, regarding the funding strategy, the committee finds the institute's external funding strategy unclear and somewhat ambiguous. While the self-assessment report identifies the lack of external (research agency) funding as a weakness across all research programmes and voices the intention actively to seek for external funding, the site visit interviews showed this was not a clear objective across all research programmes. The success rate with the main Dutch and European research agencies (NWO, Horizon Europe) remains low. The committee recommends the institute to work on a clear strategy and action plan regarding external funding, as this could also have a positive impact on international recruitment of researchers. This strategic exercise should also explore the potential of more multi-/interdisciplinary research projects. In this sense, the OO&R must continue to be aware of developments in society as a whole, beyond merely the legal or business communities. New societal challenges call for a more multi-/interdisciplinary problem-based approach, which should also be reflected in the institute's strategy, in particular regarding cooperation with other research institutes at Radboud University or externally.

Second, the committee noted a decrease in the number of tenured staff and an increase in the number of PhD students in recent years. While the committee is satisfied with the latter, it recommends that the OO&R closely watch this evolution, and better anticipate expected demographic evolutions regarding staff (notably retirements) through strategic planning, so as to ensure full continuity in research and PhD supervision.

Third, and in connection with the previous observation, while the committee notes that the professors enjoy the combination of teaching and research, and that the institute generates an enormous publication output notwithstanding a general high teaching load, it is important to keep a workable balance between both components. Having vacancies open for a longer time is likely to put more teaching pressure on the incumbent staff.

Fourth, the coherence and the focus of the programme is a permanent concern in order to maintain excellence. A constantly evolving legal environment and new societal needs call for regular re-assessment of the research programmes and possible adjustments to the strategy across these programmes. For instance, while sustainability has been identified as an important strategic orientation, it has not yet been fully embedded across all the OO&R's research programmes. In view of the OO&R's coherence, the committee moreover believes that the intense dialogue between the research directors at the level of the executive board could provide the basis for more intense permeability between the different research pillars through all the layers of the organization (programme directors, common research projects involving professors of different research programmes, interactions between PhD researchers etc.).

Fifth, the OO&R's close relationship with legal practice and business offers great benefits, but also poses some threats. The committee recommends the OO&R to ensure that the independence of its research is maintained at all times. This requires constant vigilance and attention. There is, moreover, a risk that the needs of business and legal practice will dominate the research agenda of the OO&R to too significant a degree. The interests of its stakeholders may not be sufficiently wide to ensure that the OO&R's research agenda remains broad-based. This practical focus could reduce the OO&R's capability to conduct more fundamental conceptual research. The OO&R must continue to ensure that a good balance is achieved between these different types of research.

Despite these potential issues that should be monitored closely, the committee comes to the conclusion that, overall the OO&R is very well equipped for the future.

2.5 PhD programme, training and supervision

The committee is very impressed by the policies that have been established in the review period by the OO&R and its Graduate School (see [2.5 PhD programme, training and supervision](#)). It commends the increased number of PhD candidates, the wide range of topics that are pursued and

the close interaction between the PhD candidates. The committee particularly commends the impressively high rate of successful completions.

The committee learned that PhD candidates can expect extensive supervision and monitoring throughout the PhD trajectory, both formally and informally. The recently-established Graduate School contributes to this. The quality and progress of PhD research are now formally evaluated by a progress evaluation committee after the first, second and third years. Beside these formal moments, every PhD candidate has two promotor's that supervise and monitor the process in a more informal way. The PhD students the committee talked to were very pleased with the quality and frequency of supervision.

The committee learned that the research master in Business and Law, especially the second-year research courses, offers a much-appreciated preparation to the PhD trajectory. It welcomes that PhD candidates who are not home-grown are given the opportunity to take these research-oriented courses as part of their PhD training programme.

During the PhD trajectory, the PhD candidates are required to compile a training programme, which consists of a core programme with courses on research and presentation skills and an optional programme in which candidates can select certain courses as part of their individual training. The committee endorses that PhD candidates are allowed to compose a tailor-made trajectory, adjusted as much as possible to the individual needs and wishes of the candidate. The institute offers the candidates ample opportunities to broaden their horizon, for instance by stimulating them to spend time abroad, through internships in legal practice, through the training programme, and through their teaching responsibilities.

The committee was informed that the majority of the PhD candidates have a 75% research assignment combined with a 25% teaching assignment. PhD candidates were very appreciative of the opportunity they are given to gain experience in teaching. The committee learned that supervisors in general take good care to monitor the balance between research and teaching, and that preferences to teach certain courses are taken into account as much as possible. Nevertheless, the committee encourages the OO&R to continue to monitor the balance between teaching and research closely.

In talking to the PhD candidates, the committee had the impression that they form a close-knit group and that they feel privileged to work in the stimulating and motivating research environment the OO&R offers them. It values that PhD candidates are stimulated to publish and partici-

pate in conferences, and that they are also encouraged to spend time at a university or research institute abroad. From the interviews, the committee learned that the PhD candidates have ample opportunities to exchange knowledge and that the OO&R stimulates cross-fertilization. In that context, the monthly masterclass Business and Law is especially worth mentioning. During this course, PhD candidates can present their research to fellow researchers. The attendance at this masterclass is high, and the candidates find it very valuable to discuss their research with peers. In addition, the Graduate School intends to organize 'peer review groups' in the nearby future, in which the candidates can discuss their research in smaller groups within their research programme. The committee supports the OO&R's plan to set up smaller 'peer review groups' in addition to the highly attended Business law master class. The smaller settings of these groups allow for more informal and regular opportunities for PhD candidates to discuss their research with colleagues.

The committee noted that only a few of the PhD candidates are non-Dutch. While the PhD students the committee talked to did not feel their working environment lacks an international focus, the committee believes that there are opportunities to create a more internationally diverse group of PhD candidates. The possibilities to hire international candidates are limited due to the fact that PhD positions generally come with teaching responsibilities in Dutch. The OO&R might consider whether it is valuable to focus more on opportunities to obtain grants from external funders (see also [2.1 Strategy and targets](#) and [2.4 Viability](#)).

The committee applauds that the OO&R has been very successful in lowering the PhD discontinuation rate. From the interviews, the committee learnt that the OO&R is able to identify problems early in the trajectory and that the average completion rate, corrected for factors such as part-time tenure, maternity leave and absence through illness, is now 4 years and 2 months. The OO&R continues to strive for completion within a manageable timeframe and aims to have an average of six PhD defences annually. In 2020, seven defences have been scheduled so far.

The committee was informed that the candidates tend to find employment well before the expiration of their PhD contract. They stay in academia or find careers in (legal and other) industry or government.

2.6 Policy on research integrity

The committee took note of the OO&R's integrity policy (see above, [1.6 The OO&R at a glance](#)). Research integrity was an important topic during the interviews, in view of the close links of the institute with Dutch legal practice (see 3.4). The committee concludes that the OO&R has been very active during the period of review in maintaining its already high research integrity. In this respect, the committee strongly applauds the adoption of the Declaration of Academic Integrity and the recent integrity review by dr. M. Becker (2019), showing the growing concern for integrity but at the same time demonstrating that there is still room for more thorough immersion of the adopted principles of integrity, mostly by increasing the discussion on the topic among researchers on the actual research conducted.

Independence is an important value generally, but of crucial importance for the OO&R in view of its close links with legal practice and the business community and its focus on business law in action. There are potential drawbacks and pitfalls to be avoided. The committee already concluded above (see [2.4 Viability](#)) that the proper balance between fundamental and applied research should constantly be monitored, as the input of legal practice may tend to focus more on the latter. Also, the OO&R should strongly guard its intellectual independence and freedom of thinking, and while the committee agrees that the interaction with legal practice can be a valuable incubator for identifying new research topics, the OO&R should remain the only and final decider on which topics to develop further from the crossroads of ideas generated through interaction with legal practice. In the same vein the research results must remain impartial and scientifically sound.

Lastly, the committee calls for sufficient diversity in the choice of research partners. If ESG, resilience, safety and sustainability of society are to become cornerstones of the research at the OO&R, it may be a good idea to involve – directly or indirectly – stakeholders affected by such issues in the structural research links with legal practice. Another suggestion is also to increase the efforts to reflect the increasing need for inter- and multi-disciplinarity in legal research visible in the choice of research partners.

2.7 Policy on diversity

The committee welcomes the fact that the OO&R has a sustainability and diversity policy (see above, [1.6 The OO&R at a glance](#)). The committee also noted that the OO&R had taken succession planning into account in the appointments of executive board members and

programme managers, where a range of ages are represented.

The representation of women at all levels in the OO&R, from PhD researcher, to professor, was an issue which the committee considered. Significant gains are visible, for example, the success of three female candidates from the OO&R in being awarded Radboud University's Christine Mohrmann stipend, awarded to promising female PhD candidates in their third year of study. Nevertheless, in the committee's view, the OO&R needs to have a more proactive and ambitious strategy in place in order to be successful in increasing the representation of women in the OO&R, especially at the levels of professor and associate professor.

The committee welcomes the two targets identified by the OO&R which seek to increase the number of women at professorial level: firstly the short term target that women should hold at least 30% of the professorships by the end of 2020 (which does however not seem to be achieved); and secondly the longer term target that, during the years 2019-2025, at least half of new professorial appointments should be female. Where few appointments are made, diversity is unlikely to be achieved in the short term. Nevertheless, the committee considers that there is a need for the OO&R to develop a more concrete and proactive plan in order to achieve these targets. The existence of the sustainability and diversity policy, whilst informing this process, cannot, on its own, guarantee success.

Whilst the level of representation of women at PhD and assistant professor level is good, the level of representation at associate professor level is relatively low, at 20%. It is understandable that the OO&R's targets focus on the professorial level. Nevertheless, action is also needed at associate professor level. The OO&R is encouraged to consider ways in which this level could be improved within an appropriate timescale.

The OO&R is encouraged to consider whether other structural issues may currently contribute to a lack of diversity, for example, the use of the Dutch language in the greater part of the OO&R's teaching, and the lack of international recruitment more broadly in the OO&R's staff and students. The OO&R is encouraged to take diversity into account in their consideration of ways in which international recruitment can be increased.

The committee acknowledges that, due to overall university policy, no information is made available on domains of diversity other than gender. Therefore, the committee cannot report on this element. The committee regrets this and invites the OO&R to discuss this centrally, as this is a relevant concern worldwide, in academia and elsewhere.



3

Recommendations



In this section the committee lists its specific recommendations the OO&R's future. These recommendations should be read against the background of the committee's assessment of the OO&R in section 2.

Overall strategy

1. Continue to root the OO&R's research in the solid foundations of private law. Recalibrate the topics the OO&R considers as foundational for the OO&R's research as a whole. Continue investing in EU-law.
2. Reflect more clearly the foundational nature of the Business and Patrimonial law programme in its name.
3. Continue to be aware of developments in society as a whole, beyond merely the legal or business communities, in view of detecting societally relevant research topics.
4. Further enhance interaction between the OO&R's researchers at all levels of the organization and involve a wider range of staff in the development of the the OO&R's research agenda.
5. Monitor the balance between teaching and research closely.
6. Better anticipate expected demographic evolutions regarding staff (notably retirements) through strategic planning).

7. Further improve international visibility and impact. The strategy of international working groups (IFL) can be considered a best practice which the committee advises to be used more widely in the OO&R.
8. Work on a clear strategy and action plan regarding external funding, as this could also have a positive impact on international recruitment of researchers. This strategic exercise should also explore the potential of more multi-/interdisciplinary research projects.

PhD programme

9. Set up, as planned, smaller 'peer review groups' in addition to the highly attended Business law master class.
10. Continue to look for ways to make the PhD student group more international;
11. Continue the extensive monitoring and supervision that has been set up in the review period.

Research integrity policy

12. Strongly guard intellectual independence and freedom of thinking when collaborating with legal practice and industry;
13. Remain the only and final decider on which topics to further develop from the crossroads of ideas generated through interaction with legal practice;
14. Ensure sufficient diversity in the choice of research partners and members of the advisory board, reflecting the strategic choice to focus on EGS, resilience, safety and sustainability of society.

Diversity policy

15. Develop a clear overview of structural factors currently contributing to a lack of diversity, for example, the use of the Dutch language in the greater part of the OO&R's teaching, and the lack of international recruitment more broadly in the OO&R's staff and students.
16. Develop a more concrete and proactive plan in order to achieve its diversity targets, taking into account structural inhibitors of diversity.
17. Take diversity into account in the consideration of ways in which international recruitment can be increased.
18. Discuss the broader topic of diversity (other than gender) at university level.

4 Response of the Institute



The board of the Radboud Business Law Institute (*Onderzoekcentrum Onderneming & Recht; OO&R*) has, with great appreciation, taken note of the findings and recommendations of the evaluation committee. Evidently, the board is delighted about the (very) positive review of the quality and the societal relevance of the research of the institute. The board of the OO&R strives to continuously improve the strengths of the Institute's research as well as to enhance its viability. The board is pleased to give the following response to a number of the committee's recommendations.

With regard to the overall strategy:

The research of the OO&R is based on fundamental and dogmatic doctrines and concepts. These foundations are rooted either in national law or in European Union law. The foundations form the starting point of the Institute's research, which includes for example studies on the impact of digitalization or sustainability issues on positive law, in particular on the law in force that is applicable or relevant to companies. Of course, the OO&R also has an eye for other topical societal phenomena, such as the flexibility of the labour market as well as the current pandemic.

In carrying out this research, the Institute looks for partners that have specific knowledge in the particular field and can share their *best practices*, which allow the institute's fundamental research to become more profound. The OO&R aspires to cherish and expand the research related to European Union law. To this end – and gladly endorsing the committee's point of view – the board of the OO&R considers international workings groups to be a very useful instrument. Traditionally, each of the Institute's programmes make use of international working groups, and in the future this will continue to be the case.

In respect of the funding of research, the Institute's board refers to the report of the international evaluation committee of 2014. This committee supported the approach of the OO&R to spread the funding of research over as many sources as possible, which was considered the most durable strategy (Research Assessment 2014, p. 17). The OO&R continues to focus on finding as many funding sources as possible, which includes writing NWO research proposals – which, in general, have been of good quality according to the NWO – as well as applying for EU funding programmes.

Further, the internationalization of the institute's researchers has the board's attention. Yet, as this regards, the board points to the area of tension between the education that has to be offered by the Faculty of Law and the research that is carried out under the wings of the OO&R. Almost every researcher also has an educational task and the Faculty's curriculum currently has too few English courses to justify a large international research staff. The OO&R aims – also with an eye on societal relevance of its research – to find the right balance between national and international research.

The Institute's board takes the committee's advice to explore the potential of a larger degree of multidisciplinary research projects. It however points to the fact that each of the former international peer review committees have labelled the OO&R's focus on positive law as a unique feature. This focus is maintained. Nonetheless, the Institute's board is well aware that input from other disciplines can enrich and improve legal research. For that reason, it has involved researchers from other disciplines in a large number of research projects – such as in the field of cyber security and privacy, the future of pensions, and diversity – and it will continue to do so.

With regard to the PhD programme:

The board of the OO&R continues on the path of small 'peer review groups' on subareas of OO&R-research, and it does so without losing sight of the added value of an academic community formed by the institute's young researchers as such. In addition, the board continues to attract PhD candidates from abroad – within the margins of the Faculty's policies, as well as in view of the desirability to conduct socially relevant research, and with due regard to the needs and opportunities in relation to the Faculty's mandatory education.

With regard to the research integrity policy:

The Institute's board fully endorses the necessity of the academic independence and integrity of its research. It will continue to generate attention for questions on academic integrity in all the layers of the Institute. The OO&R's board as well as the programme supervisors make no concessions to the academic independence and integrity. The board and the programme supervisors are and will continue to be responsible for the research agenda of the Institute. This is also reflected in the existing declarations of academic independence, e.g. of the Royal Netherlands Academy of Arts and Sciences (KNAW). As regards the partners of the Institute the board likes to point out that the added value of each of the partners as well as of potential new partners is continuously evaluated and that changes or innovations take place whenever necessary.

With regard to the diversity policy:

Following on the policy of the University and the Faculty of Law, the Institute promotes diversity and inclusiveness. The existing plan will be refined and accentuated on points. The board of the OO&R will do what lies within its ability to remove potential obstacles.

5 Appendices

Appendix 1 Short Curricula Vitae of the Evaluation Committee members

Eric Dirix (chair) is a member of the Belgian Supreme court (*Hof van Cassatie/Cour de cassation*) and judge in the Benelux Court. He obtained his PhD at the University of Antwerp with a thesis on contracts and third parties (1983). He is also professor of private law at the University of Leuven. He wrote books and articles on contract law, insolvency law and secured transactions. In 2006 he held the Francqui-chair at the University of Brussels and in 2008 he received an honorary doctorate from the Radboud University Nijmegen. He chaired the commission for the reform of the law of secured transactions and was a member of the commission for the reform of maritime law. Since 2015 he is chairing the reform of the Belgian Civil Code. He is a member of the Resolution Authority of the Belgian National Bank. He is also president of the Belgian Association of Comparative Law. On two occasions he was a member of the Committee Assessment of Research Quality of the Law Faculties of the Netherlands (2001 and 2009).

Nikki Heisterkamp (student-member) obtained her research master's degree in law and her master's degree in Dutch private law at the University of Groningen. In 2018, she became a PhD student at the Department of Legal History at this University. Her PhD research concerns the (im)possibilities to create easements which impose a positive obligation – an obligation to do something – on the servient landowner under Dutch law from both a legal historical and a legal comparative perspective, with a special focus on the currently existing limitations in the Netherlands.

Laura Macgregor (member) is Professor of Scots Law at the Law School, University of Edinburgh. Before becoming an academic, she spent five years in legal practice working as a solicitor in a large Edinburgh law firm. She was formerly Visiting Professor in International Commercial Law at Radboud University, Nijmegen. Laura's research interests lie in the commercial dimensions of contract law, in particular the specific contracts of partnership and agency. She is the author of the major monograph, 'Agency Law in Scotland' (2013), and is currently working on a monograph on Scottish Partnership Law. Much of Laura's work is comparative in nature, with a specific focus on 'mixed' legal systems, in other words, legal systems which, like Scots law, comprise a civil law foundation overlaid with influence from the common law. In this comparative vein, she has published articles which compare Scots law with South African law and Louisiana law. Laura retains close links with legal practice, providing continuing professional development training to the solicitors' profession and the judiciary in Scotland. She is a panel member of Sub-Panel 18 for REF 2021, the system for assessing the quality of research in UK higher education institutions.

Michel Tison (member) is professor in banking and capital markets law at the Financial Law Institute, Ghent University (Belgium) and Dean of the faculty of Law and Criminology (2014 - present). He obtained his law degree (1990) and his PhD degree in law with a thesis on the European internal market for banking and financial services (1997), both at Ghent University. He also holds a degree in European law from the Université Libre de Bruxelles (1992). He teaches courses in domestic and European banking and securities law. He has published widely on various issues of domestic, comparative and European banking and financial law, company law and insolvency law. He was a visiting professor at the University of Pittsburgh (2001), the University of Bonn (2005) and Bond University (Australia, 2008), and was Academic visitor in Oxford University in Spring 2013. Since 2005, he also serves as 'assessor' in the Legislation Section of the Belgian Council of State, which advises both the federal and regional parliaments and governments on draft bills, decrees and regulations.

Marieke Wyckaert (member) (LL.M. University of California, Berkeley (1985); Ph.D. University of Leuven (1994)) is a professor of European and Belgian Company Law at the Jan Ronse Institute for Company and Financial Law. Marieke's research in recent years revolves around capital, capital protection and alternatives, corporate mobility and governance structures, and is a practitioner (Eubelius, Brussels) in these fields. She was one of the driving forces behind the 2018 major modernization of the Belgian Code of Companies and Associations. She holds several functions in editorial and advisory boards.

Reinhard Zimmermann (member) studied law and earned his doctorate (1978) at the University of Hamburg. He was admitted to the bar in Hamburg in 1979. In 1981 he was appointed to the chair of Roman and Comparative Law at the University of Cape Town. In 1988 he returned to Germany to become Professor of Private Law, Roman Law and Comparative Legal History at the University of Regensburg (Bavaria). In 2002, he was appointed Director at the Max Planck Institute for Comparative and International Private Law in Hamburg. In addition, in 2008, he joined the Bucerius Law School as Professor in Legal History. He has served as Dean in Cape Town and Regensburg and as Chairman of the Humanities Division of the Max Planck Society from 2006-2010. In 2011 he was elected Chairman of the Association of Professors of Private Law (Zivilrechtslehrervereinigung) and President of the German National Academic Foundation (Studienstiftung des Deutschen Volkes). He has received the Leibniz Prize of the German Research Foundation in 1996 and holds several honorary doctorates. He has held visiting professorships at the Universities of Chicago, Tulane, Cornell, Stellenbosch, Edinburgh, Berkeley, Auckland, Yale, and Oxford. In 2014 he has been named honorary professor of the School of Law at the University of Edinburgh. He is a member of numerous academies of sciences in Germany and abroad.

Appendix 2 Programme Site Visit

Day 1 – Monday 2 November 2020

Location: Online in StarLeaf

14:30 - 14:45	Online welcome session and introduction with the assessment committee, Rector Magnificus of Radboud University, Dean (Prof. P.H.P.H.M.C. (Piet Hein) van Kempen), Chair, Director, a Board Member and the Secretary of the Institute (GR 2.130).
14:45 - 16:45	Private session of the assessment committee: Preparation of the assessment.
16:45 - 17:30	Interview session with the institute's management: prof. C.J.H. (Corjo) Jansen (Chair) and prof. B.A. (Ben) Schuijling (Director), dr. I.V. (Irene) Aronstein (Secretary)
17:30 - 18:00	Private session of the assessment committee.

Day 2 – Tuesday 3 November 2020

Location: Online in StarLeaf. NB. The interviewed staff from the institute will be present in GR 2.130.

9:30 - 10:15	Interview session with programme supervisors: • Business and Patrimonial Law: prof. S.E. (Steven) Bartels, Civil Law and prof. C.J.M. (Carla) Klaassen, Civil Law and Law of Civil Procedure • Finance, Security Rights and Insolvency Law: prof. P.M. (Michael) Veder, Civil Law and Insolvency Law & B.A. (Ben) Schuijling, Business law, especially Secured Transactions and Insolvency Law
10:15 - 10:45	Break & evaluation
10:45 - 11:15	Continued: Interview session with programme supervisors: • Company Law: prof. C.D.J. (Claartje) Bulten, Company Law and prof. J.B.S. (Steven) Hijink, Financial Reporting • Financial Law: prof. D. (Danny) Busch, Financial Law and prof. S.N. (Seraina) Grünewald, Financial Law
11:15 - 11:45	Private session of the assessment committee
11:45 - 12:15	Interview session with associate and assistant professors (4)
12:15 - 13:00	<i>Lunch break</i>
13:00 - 13:30	Interview sessions with PhD researchers (5)
13:30 - 14:00	Interview with Graduate School board members • prof. P.M. (Michael) Veder (Chair) • prof. B.A. (Ben) Schuijling (Board member)
14:00 - 14:30	Private session of the assessment committee
14:30 - 15:00	Preparation final session including short break
15:00 - 15:30	Final session with institute's management
15:30 - 17:00	Final private session of the assessment committee to discuss findings and to arrive at a provisional judgment.
17:00 - 17:30	Online presentation of the research assessment Invited to attend the presentation either in GR -1.070 or from their own location: Rector Magnificus, Dean of the Faculty of Law, the Institute's Board, the programme supervisors, the interviewed staff members.
17:30 - 17:45	Closing of the online research assessment and end of programme.

Appendix 3

Quantitative data on the institute's composition and financing**Table 1: Research staff OO&R 2014-2019**

1a research fte	2014	2015	2016	2017	2018	2019
Tenured staff	12,27	11,71	12,19	11,24	11,67	10,68
Non-tenured staff	6,12	6,21	3,97	3,62	3,52	3,56
PhD candidates	12,4	12,63	18,14	20,07	22,13	22,46
Total research staff	30,79	30,55	34,3	34,93	37,32	36,7
Support staff	2,5	2,5	2,5	2,5	2,6	2,7
Research fellows	0,0	0,0	0,0	0,0	0,0	0,0
Total staff	33,29	33,05	36,8	37,43	39,92	39,4

1b absolute numbers	2014	2015	2016	2017	2018	2019
Tenured staff	57	54	53	51	52	48
Non-tenured staff	26	23	21	25	20	19
PhD candidates	24	24	28	30	37	34
Research fellows	3	6	8	21	24	27
Total research staff	119	117	124	144	162	159
Support staff	10	10	10	10	10	10
Total staff	129	127	134	154	172	169

Table 2: Funding

	2014		2015		2016		2017		2018		2019	
Funding	fte	%	fte	%	fte	%	fte	%	fte	%	fte	%
Direct funding ⁵	25,4	76%	27,8	81%	28,2	77%	27,7	74%	29,0	73%	27,3	69%
Research grants ⁶	0,8	2%	0,8	2%	0,1	0%	2,1	6%	0,0	0%	0,0	0%
Contract research ⁷	7,2	22%	5,8	17%	8,5	23%	7,6	20%	10,9	27%	12,1	31%
Total funding	33,3	100%	34,4	100%	36,8	100%	37,4	100%	39,9	100%	39,4	100%

	2014		2015		2016		2017		2018		2019	
Expenditure	€	%	€	%	€	%	€	%	€	%	€	%
Personnel costs	2.429.719	74%	2.503.725	77%	2.662.218	78%	2.884.951	76%	3.071.713	79%	3.100.741	78%
Other costs	853.390	26%	743.231	23%	751.459	22%	891.560	24%	830.792	21%	850.334	22%
Total expenditure	3.283.109	100%	3.246.956	100%	3.413.676	100%	3.776.511	100%	3.902.506	100%	3.951.075	100%

Table 3: Publications OO&R 2014-2019

	2014	2015	2016	2017	2018	2019	Total
International refereed articles, books, book chapters	33	15	33	54	41	58	234
National refereed articles	49	61	50	46	46	58	310
Non-refereed articles	18	27	34	26	17	28	150
Monographs, handbooks, proceedings, inaugural lectures and scientific reports	8	17	10	15	9	10	69
Articles in books/proceedings	44	35	30	67	54	35	265
PhD theses	4	4	8	4	4	9	33
Professional publications	93	95	87	101	111	100	587
Case notes	109	110	124	115	131	114	703
Other research output	23	23	21	19	24	20	130
Total	381	387	397	447	437	432	2481

Table 4: PhD candidates (SEP) Date Manuscript Committee21 (T-9 to T-4)

Cohort	Enrolment			Success rates (graduated within x years)								Current status					
	M	F	Total	x≤4		4<x≤5		5<x≤6		6<x≤7		graduated		not yet finished		discontinued	
2010	0	2	2	0	0%	1	50%	1	50%	0	0%	2	100%	0	0%	0	0%
2011	1	0	1	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	1	100%
2012	1	3	4	0	0%	1	25%	2	50%	1	25%	4	100%	0	0%	0	0%
2013	1	3	4	0	0%	0	0%	2	50%	1	25%	3	75%	1	25%	0	0%
2014	1	3	4	0	0%	1	25%	0	0%	0	0%	1	25%	3	75%	0	0%
2015	4	2	6	1	17%	0	0%	0	0%	0	0%	1	17%	4	67%	1	17%
Total	8	13	21	1	5%	3	14%	5	24%	2	11%	11	52,4%	8	38,1%	2	9,5%

Table 4: PhD candidates (SEP) PhD Defence date (T-9 to T-4)

Cohort	Enrolment			Success rates (graduated within x years)								Current status					
	M	F	Total	x≤4		4<x≤5		5<x≤6		6<x≤7		graduated		not yet finished		discontinued	
2010	0	2	2	0	0%	0	0%	2	100%	0	0%	2	100%	0	0%	0	0%
2011	1	0	1	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	1	100%
2012	1	3	4	0	0%	1	25%	0	0%	3	75%	4	100%	0	0%	0	0,0%
2013	1	3	4	0	0%	0	0%	0	0%	2	50%	2	50%	2	50%	0	0,0%
2014	1	3	4	0	0%	0	0%	0	0%	0	0%	0	0%	4	100%	0	0,0%
2015	4	2	6	0	0%	0	0%	0	0%	0	0%	0	0%	5	83,3%	1	16,7%
Total	8	13	21	0	0%	1	5%	2	10%	5	24%	8	38,1%	11	52,4%	2	9,5%

Appendix 4

Explanation of the categories utilized

Extended description of the 4-point scale for categorizing the quality along three criteria

Category	Meaning	Research quality	Relevance to society	Viability
1	World leading/ excellent	The research unit has been shown to be one of the few most influential research groups in the world in its particular field.	The research unit makes an outstanding contribution to society.	The research unit is excellently equipped for the future.
2	Very good	The research unit conducts very good, internationally recognized research.	The research unit makes a very good contribution to society.	The research unit is very well equipped for the future.
3	Good	The research unit conducts good research.	The research unit makes a good contribution to society.	The research unit makes responsible strategic decisions and is therefore well equipped for the future.
4	Unsatisfactory	The research unit does not achieve satisfactory results in its field.	The research unit does not make a satisfactory contribution to society.	The research unit is not adequately equipped for the future.

