

# PRIO Strategy 2010–2013



## **Major Strategic Goals 2010–2013**

1. Develop focused research efforts in three distinct areas: *challenges to peace, the diversity of violence, and nonviolent intervention*
2. Enable every researcher to publish the equivalent of one peer-reviewed journal article per year
3. Enhance PRIO's visibility and impact within international public debate
4. Strengthen PRIO's contribution to the development of policy
5. Initiate the establishment of a research school in peace and conflict studies in collaboration with one or more universities
6. Establish at least one long-term partnership with a research milieu in a conflict region
7. Strengthen the multicultural composition of PRIO's staff
8. Attain a sustainable increase in the proportion of female staff at senior levels
9. Provide a structured system for internal professional skills training and career development
10. Take steps to ensure that at least one-third of PRIO's funding is for long-term research
11. Increase international funding to at least one-quarter of annual turnover
12. Enhance PRIO's financial robustness

# Identity and Mission

PRIO is an international research institute, whose overarching purpose is to conduct research on the conditions for peaceful relationships between states, groups and people. The institute is organizationally independent and methodologically diverse, effectively combining multiple disciplinary traditions to explore issues of peace and conflict.

- PRIO is firmly committed to the highest standards of academic scholarship. High-quality research is the foundation for everything that PRIO does. We contribute new methodological approaches, theoretical perspectives and empirical insights, placing ourselves at the forefront of international research on matters of peace and conflict.
- PRIO's research shall be relevant and contribute to bringing about change – influencing policy formulation, serving to support peace processes, brokering research-based information – all in close dialogue with key actors and war-affected populations.
- PRIO researchers engage in public debate through media interviews, popular articles and public lectures, thereby making their scholarly knowledge accessible and contributing to well-informed public debate. Institutional independence and academic freedom of expression are steadfast pillars of PRIO's activities.

PRIO's research agenda reflects the institute's overarching purpose, yet PRIO is also both proactively involved in identifying new trends in global conflict and oriented towards formulating and documenting new understandings and responses. PRIO monitors global trends, evolving discourses and emerging mechanisms. We are linked to a wide network of academics and policymakers; we are deeply engaged in the dissemination and publication of research, including through our ownership of two world-class academic journals; and we host key research databases.

PRIO's research agenda revolves around the following themes:

- the basic environmental, economic, social and political factors that contribute to armed conflict;
- organized violence in all its forms: what causes it, how it is magnified and maintained, and how it is transformed;
- measures to prevent or bring about the cessation of armed conflict, as well as processes aimed at

regulating warfare, protecting specific categories of people or enhancing justice;

- the impact of violence on states, groups and individuals, along with people's responses and adaptation to violent conflict and its legacies;
- discourses on peace, security and violence – ways in which these clash and converge, and their conversion into concrete regimes, policies and practices;
- change in the global political system, including power dynamics, various forms of multilateral collaboration and transnational action.
- fundamental theoretical and methodological innovation, informing both the study of violent conflict and the humanities and social sciences more broadly.

We aim to enhance research-based knowledge on peace and war, to stimulate debate and inform policy, and ultimately to contribute towards the creation of a world in which violence is the exception and conflicts are resolved peacefully.

## The Strategic Context

PRIO's ability to fulfil its basic mission depends upon a number of contextual factors. Changes in our environment open up new opportunities, but may also fundamentally challenge our ability to pursue our overarching aims. Though we may be unable to control such changes, the extent to which they become a threat or an opportunity depends on our ability to detect them and to respond adequately and creatively. As a foundation for this strategy, we have chosen to focus on five sets of factors: peace and conflict, the institutional landscape, publishing, funding, and people.

### Peace and Conflict

Patterns and perceptions of conflict are continually changing. In the 1990s, attention moved from wars between states to wars within states. In the new millennium, considerable attention has been given to transnational armed groups operating across state boundaries. The prime referent in debates on security has shifted from the nation-state to the individual citizen, a shift that has been accompanied by new interest in inequality, minority rights, migration and displacement, gender relations, children and youth.

At the same time, new responses and institutions are entering the scene, and new types of security threats are receiving attention, reflecting changes in the global distribution of power. Climate change and environmental processes, along with their impact on conflict, are rapidly becoming key global concerns. The connections between conflict and development – including issues related to growth, inequality and distribution – remain contested. There is increasing scepticism regarding the motives and impacts of international peace activism, while, though widely questioned after the interventions in Afghanistan and Iraq, the use of military force is still seen as a key instrument in conflict resolution. All of this calls for further research. As an independent institute, it is essential for PRIO to monitor and critically examine these evolving trends.

## **Institutional Landscape**

Recent years have seen a proliferation of actors working on issues of peace and conflict. Governments, parastatal organizations, NGOs and commercial companies continue to develop their own profiles and research capacity in this area. This poses a challenge to scholarly institutions, potentially blurring the lines between research, on the one hand, and politics, advocacy and policy, on the other. Yet, such a development also offers new opportunities for collaboration with institutions whose strengths complement our own. Institutional weight is an increasingly critical requirement for international cooperation, and smaller entities such as PRIO need robust partners and networks to remain attractive. Norwegian research policy aims at a clearer division of labour, whereby universities will carry out the bulk of academic research within Norway, while the institute sector, of which PRIO is a part, is to cultivate its applied profile. Consciously challenging this development in research policy, PRIO remains firmly committed to its academic status.

## **Publishing**

New technology is driving change in both academic and popular publishing. Within academic publishing, we can expect to see a dramatic transformation in the years ahead. Open Access publishing requires the development of new business models that safeguard high academic standards. PRIO's ownership of two world-class peer-reviewed journals (*Journal of Peace Research* and *Security Dialogue*) gives us a unique opportunity to be at the forefront of innovations in academic publishing. Within popular publishing, new media – social media in particular – have already had a major impact on researchers' participation in public debate. New media are dynamic and they stimulate interaction, while synergies between various popular outlets have become increasingly important. The

combination of speed and interactiveness, however, poses a challenge to conventional quality-assurance mechanisms. The ways in which new media enable the sharing of data and tentative conclusions as the research process unfolds pose new ethical challenges. In response, new means of quality assurance will need to be developed, and continuous ethical reflection has become critical. Most importantly, however, the emergence of new types of media represents opportunities both for engaging new audiences and for new types of interaction.

## **Funding**

We see a new emphasis on impact assessments and indicators, exemplified by Norway's new indicator-based system for core grant allocations, which will be gradually implemented from 2010 onwards. For PRIO, the core grant provided by the Research Council of Norway represented about 14% of the institute's total annual turnover during the previous strategy period (2006–2009). The remainder of PRIO's funding comes from project grants. Indicator-based funding is a powerful external measure that necessitates a conscious institute strategy, as well as awareness that there may be activities and outputs that are not valued in the external system yet are key to success. Further, the funding environment is becoming increasingly internationalized. PRIO is an international institute, well placed to respond to the new funding opportunities that this represents. Yet, there are challenges in that international projects are often underfunded, while considerable energy goes into project management rather than research. The world financial crisis, with its onset in 2008, seems not to have had a significant impact on our currently most important sources of funding, but it has disproportionately affected certain types of (potential) funders, particularly US-based private foundations.

## **People**

The number of people pursuing academic careers within the field of peace and conflict is rising at a sharp rate. Also, careers in this area are becoming possible in a larger part of the world. This means new opportunities for attracting international talent, and not least for a further strengthening of multicultural and gender diversity within the institute at all levels. In parallel, we see that a new generation of employees expects more flexible working conditions. This may pose a challenge to a work environment in which day-to-day interaction is essential for further innovation. Yet, PRIO has long experience in flexible staff management, and our activities do not depend heavily upon physical infrastructure. Hence, we are well placed to adapt to change and to remain an attractive employer for upcoming academic talent.

# Major Goals

As we enter the second decade of the new millennium, PRIO is a healthy institute. We pursue a well-informed research agenda and are highly productive. Our administration, financial management and information services function well, and our research staff is highly competent. Maintaining and refining these qualities will in itself take effort. The strategy outlined in this document is based on the assumption that the scope of PRIO's activities (measured in people and annual turnover) will remain throughout the strategy period at roughly the same level as that of 2009, with a similar distribution between research and support staff. Our emphasis is on a number of concrete goals that will require extraordinary effort, and we will measure our success during the strategy period according to how successful we are in achieving those goals. The present strategy document will be used as a working document to guide activities at the institute throughout the strategy period, and our performance will be the subject of informed discussions at the first meetings of the Institute Council and the PRIO Board each year.

**Develop a focused research effort in three distinct areas: *challenges to peace*, *the diversity of violence*, and *nonviolent intervention***

We have identified three areas where we see considerable potential for focusing our efforts and making innovative contributions at the core of peace research. While these areas are well rooted in PRIO's current expertise, increased focus on them will be important for further sharpening PRIO's peace research profile. Their identification has come about through a series of discussion sessions with PRIO staff. The new areas will represent only a portion of our research during the new strategy period, complementing other active research foci at the institute. Developing research in these three areas may require new combinations of existing expertise, as well as the recruitment of new personnel. We will identify potential funding sources and actively support the development of proposals for new projects in these three areas, which are:

## *Challenges to Peace*

Efforts to actively 'build' peace in the aftermath of conflict raise fundamental questions about the meaning of peace. What does 'peace' entail beyond the absence of war, and what are the structural conditions for 'sustainable peace'? This is a classic theme in peace research that has been given renewed relevance by the evolution and diversification of the international peacebuilding regime. PRIO will pursue this theme by combining empirical research on peacebuilding with a range of theoretical and philosophical approaches. Through this effort, we aim to foster innovative research that critically examines the concept of peace in the light of real-world challenges.

## *The Diversity of Violence*

Social phenomena such as armed conflict, domestic violence and violent crime have often been studied in isolation from each other, although physical violence is central to all of them. We see increasing overlaps and blurring of conceptual boundaries in the study of violence: sexual violence is an integral part of many armed conflicts; warfare, vigilantism, rioting and crime often blend together; post-conflict societies may find that widespread violence persists, only in new forms. We aim to foster research that transcends conventional compartmentalization and relates the study of armed conflict to other manifestations of violence in society.

## *Nonviolent Intervention*

Nonviolence is an alternative to the conventional use of military force. It may be religiously or ideologically rooted, but the application of nonviolence can also stem from pragmatic assessments of the effectiveness of such an approach. Contemporary use of nonviolent action in political conflict and international relations is severely under-researched. Nonviolence is frequently used by protest movements. It also constitutes a repertoire of action for third-party intervention, for example in unarmed observer and monitoring missions. Various forms of dialogue and diplomatic pressure are also part of this landscape. With a primary emphasis on the role of third-party intervention, we aim to develop research on the justification, organization and strategic use of nonviolence, as well as the costs and impacts of nonviolent approaches.

## 2

### **Enable every researcher to publish the equivalent of one peer-reviewed journal article per year**

In the coming strategy period, we aim to ensure that every PRIO researcher publishes the *equivalent* of an average of one peer-reviewed article per year over the four-year strategy period. The goal as formulated here is *for each individual researcher*, and thus is not a question of an average figure for PRIO as a whole. Our measurement is made with reference to the weighting for academic publications in the system for 'scientific journals, series and publishers' maintained by Norsk Samfunnsvitenskaplig Datatjeneste (NSD), but not distinguishing between Levels 1 and 2.<sup>1</sup> A similar goal was formulated for the previous strategy period (2006–2009), but was not achieved. Success in the coming period will therefore require an extraordinary commitment of attention and resources.

Academic publishing is essential for us, because PRIO is first and foremost an *academic* research institute. Scholarly quality provides the foundation for our role in informing policy and contributing to peace processes, as well as our contribution to public debate. Publishing in academic channels is our main quality-assurance mechanism. Open Access publishing presents opportunities to reach a wider audience, but also challenges conventional business models in publishing. PRIO has a strong culture of academic publishing. We have a solid record of publications, and we own two highly respected academic journals. A new indicator-based mechanism for the allocation of core grants to the institute sector will be phased in gradually from 2010, and academic publications represent one of five factors in the formula used to calculate such grants. This notwithstanding, we will also need to maintain a healthy balance between academic and more policy-oriented publications.

This goal has several concrete implications. In relation to the new listings of academic publication channels, which classify various media and publications into two distinct levels, PRIO will need to actively monitor the NSD lists, nominating new channels and pursuing appropriate classification of top-quality channels. Likewise, in-house systems for keeping track of publications by PRIO staff will need to be watertight and organized in accordance with the official listings. Measures will also need to be taken to support individual researchers. It is clear that junior research-

<sup>1</sup> The NSD system is based on an assumption that 20% of the publication channels within each discipline are of significantly higher quality. These are classed as Level 2 and accorded additional weight. In its own internal accounting, PRIO does not apply this distinction between levels.

ers in general – and those working on short-term applied projects in particular – find it difficult to publish in academic channels. We thus need to enhance our ability to provide advice and support on academic publishing as part of career development. We will emphasize relevant training and explore new types of mentoring. In addition, we will take further steps to display and celebrate academic publications both in-house and externally. All projects carried out at the institute will have a publication strategy, and the formulation of such a strategy will be an integral part of all project development. We will also continue to emphasize publication with high-quality journals and publishers.

## 3

### **Enhance PRIO's visibility and impact within international public debate**

Strengthening PRIO's visibility in public debate at the international level will be a prime objective during the strategy period. This is to be achieved through strategic selection of both research themes and arenas conducive to the exposure of the types of research-based knowledge that lie at the heart of PRIO's peace research agenda.

The international scene, where we currently have only a limited presence, remains the greatest challenge for PRIO's media profile. PRIO has a high degree of visibility within Norwegian media and will strive to maintain this. Visibility within public debate is important for PRIO's ability to fulfil its overall mission as a peace research institute. At a time when levels of funding increasingly reflect academic output, it is important to uphold the importance of other forms of publishing. In seeking further international exposure, however, we will need to consider carefully which topics to profile and to identify the most appropriate arenas for particular topics, given that we seek not only to be visible, but also to make an impact.

PRIO will encourage its staff to reach out to the public. Media training for PRIO researchers will be provided annually, focusing both on how research findings can capture media interest and on performance in the media. This is key to promoting new voices. New media are likely to be a useful resource – in tight synergy with traditional outlets. PRIO will devise strategies for new media (e.g. blogging, Twitter and Wikipedia). Short introductory courses on new social media will also be offered by the Information Department on a regular basis. PRIO's profile on the Internet is important for our general public profile, as well as for academic networking. The maintenance

and fine-tuning of our web portal is therefore essential, and we will need to ensure that PRIO projects and personnel have attractive and up-to-date Internet presentations. There is also a need to develop and implement an interactive topic map that will enhance the accessibility and searchability of PRIO's web pages. Public outreach activities will routinely be considered in the project development phase and written into funding applications. Allocating hours to public outreach will both permit researchers to spend time on such activities and highlight to funders that outreach takes time and is a valued output.

## 4

### **Strengthen PRIO's contribution to the development of policy**

PRIO will seek to play a central role in inspiring and defining a research agenda that is at the core of peace research, contributing to the formulation of better policy and more adequate responses to crisis and conflict. By extension, we will work hard in the coming four years to ensure that the policy implications of PRIO's research activities are developed and effectively conveyed to key policy audiences.

Our academic orientation and institutional independence constitute the foundation of our engagement with policymakers, practitioners and those living in the midst of conflict. As an institution, PRIO is not a political actor, and we take no political stance on the issues that figure on our research agenda. Nonetheless, PRIO represents a critical tradition and should strive both to ask difficult questions and to challenge established truths. This aspect of PRIO should be communicated more clearly and in a more daring fashion.

In order to enhance our impact on policy, we will endeavour to identify the potential of all major research endeavours to inform policymaking effectively. We will strengthen our dialogue with policymakers, expand our use of informal direct briefings, and more strategically identify core processes and events where our research-based knowledge may have an impact. While exploring new ways of profiling ourselves, we will maintain a relatively high level of seminar activity and experiment with new ways in which to disseminate seminars to larger audiences (e.g. podcasts). We will also initiate a series of annual seminars – 'hot topics in peace research' – with an agenda-setting ambition.

## 5

### **Initiate the establishment of a research school in peace and conflict studies in collaboration with one or more universities**

PRIO will take steps to initiate the establishment of a research school in peace and conflict studies in collaboration with one or more universities, involving structured supervision, student tutoring and a comprehensive course package. The research school will complement established doctoral programmes at relevant universities. It should involve a minimum of 15 students and ideally be tied to a set of doctoral scholarships.

In the Norwegian government's 2009 White Paper *Klima for forskning* [Climate for Research], there is a call for research schools anchored in the institute sector. While PRIO does not award doctoral degrees, researcher training (doctoral level) is already a key activity at the institute: We host a number of doctoral candidates; our researchers supervise both in-house and external doctoral candidates; and each year we initiate and run a number of doctoral courses in collaboration with universities. We aim to build on what we are already doing and integrate it into a formalized structure for researcher training. In so doing, we will also build on our larger education portfolio, which consists of a course in Peace Research at the University of Oslo's International Summer School (which had its 41st year in 2009), and two master's degree programmes (organized by PRIO and Bjørknes College in collaboration with, respectively, the Australian National University and South Africa's Stellenbosch University). We see a growing global interest in peace and conflict studies, reflected in education at both the research-degree level and the master's degree level, increasing the demand for a relevant (doctoral) research school.

The school will entail the provision of tools for individual supervision, along with seminars for training, and should ideally include a set of doctoral scholarships, as noted above. It will complement, and be coordinated closely with, doctoral programmes provided by relevant universities. It will be based on binding agreements between doctoral students, their degree-awarding institutions and the research school. Considerable capacity for coordination is essential. We will work with a range of well-reputed universities, both in Norway and internationally, to develop the underlying cooperation. We will also explore multiple funding opportunities. For PRIO, the establishment of a research school, building on what we already do, represents an important means of further sharpening our academic profile and strengthening our collaboration with universities.

## 6

## Establish at least one long-term partnership with a research milieu in a conflict region

Within the strategy period, PRIO will establish at least one new long-term partnership with a research milieu situated in a conflict region, combining joint research and capacity-building.

In the past four years, PRIO has had considerable experience with institutional collaboration. At one end of the scale has been the conversion of our project portfolio in Cyprus into a research entity, the PRIO Cyprus Centre, which has entailed the building of a new institution that will eventually become an independent research centre. At the other end of the scale is our collaboration with the Institute for Defense Studies and Analysis (IDSA) in Delhi, a well-established institutional counterpart, where the focus has been on scholarly exchange. From PRIO's perspective, such collaborations offer a number of attractions: they enhance access to the field; they enhance our capacity to respond to new project opportunities; and they may enable us to influence the policies and practice of actors we would otherwise be unable to reach.

The new partner may be an existing institution or a new entity, depending on feasibility. Ideally, a new partner will also be able to serve as the centre of a wider network of individuals and institutions operating within a larger region. Without wishing to predefine the exact character of any potential relationship, we envisage the ideal counterpart as an institution with considerable resources on both the administrative and the academic sides. Any partnership will need to be rooted in a commitment to a common research agenda and to the maintenance of high standards of scholarship.

## 7

## Strengthen the multicultural composition of PRIO's staff

Another main objective during the coming strategy period is to increase the proportion of PRIO staff (and of PRIO associates and partners) with backgrounds that are not exclusively Western European or North American.

PRIO is an academic, multidisciplinary, *international*, English-speaking and independent institution for peace research. However, as in many other academic

institutions, when it comes to staffing and approach, 'international' largely means European and North American. (In November 2009, 69% of PRIO's staff were Norwegian, with another 24% from Western Europe or North America, and only 7% from the rest of the world.) Among management and staff, there is increasing awareness of the need for greater diversity within the organization. It is our belief that for an international research institute working on questions of global interest, a multicultural staff composition is a considerable asset that will contribute to greater innovation and creativity.

The most important measures to be taken with regard to this goal relate to our recruitment procedures, where care will be taken to make announcements widely available and to create interest among – and call to interview – qualified candidates with diverse backgrounds. PRIO should be careful not to stimulate 'brain drain' from developing countries, but rather aim to invest in and develop new expertise, and to recruit both among people with an immigrant background in Western countries and among students with a background in conflict regions. A formulation describing PRIO's aims in relation to diversity should be included in all job announcements. Complementing this approach, however, diversity is also achieved through collaboration with relevant actors in the South, hosting visiting researchers or involving students and juniors in our educational engagements.

## 8

## Attain a sustainable increase in the proportion of female staff at senior levels

PRIO will take steps to ensure a significant and lasting increase in the number of senior-level female staff employed at the institute (Researcher II and above).

A reasonable balance between male and female staff is desirable at all levels and across various functions. Though recent years have seen increasing numbers of women pursuing academic careers, the number of women in senior academic positions has not increased at a corresponding rate, and currently less than two out of ten professors in Norway are women. PRIO is unfortunately no exception in this area: while there is a reasonable gender balance at the junior level, female representation at the senior levels is poor, particularly at the level of Researcher I.

PRIO will establish a gender task force, mandated to carry out an analysis of current gender imbalances at the institute and their underlying causes, and to present an action plan to the board within the first

four months of 2010. On the basis of what we already know, we envisage a targeted effort to support female staff in qualifying themselves for senior levels, involving the provision of career advice and the establishment of a structured system for academic evaluation.

9

## **Provide a structured internal system for professional skills training and career development**

PRIO will establish a system under which every employee will be offered training sessions and courses on key skills, in tandem with structured, individual follow-up on career advice.

PRIO has a high degree of professionalism within its leadership, administrative, support and research functions. Nevertheless, we realize that mainstream academic training generally fails to provide competence in a number of areas that are important for success as a researcher and/or a research manager. This can be particularly challenging for junior academics, who may be eager to pursue a career in research but find it difficult to meet variegated and often complex demands. In response to this, PRIO will strengthen its capacity to support and advise on career development for individual researchers. Focus will be mainly, but not exclusively, on junior staff members, who face considerable uncertainty in a sector where a doctoral degree is generally a requirement but where funding is hard to secure.

PRIO will set up a structured system and a course calendar for targeted internal training, aimed at developing the professional skills of all staff in core areas. Training sessions will be offered at regular intervals on academic writing, project development, project management, leadership, media, making presentations, and academic writing and publishing. The bulk of the relevant competence for such training is already held by PRIO staff, but complementary expertise will be identified externally. In addition, we will provide structured career development advice, which will focus on how to construct and finance a viable project portfolio, build a strong publication record, obtain necessary qualifications and ultimately qualify for senior academic levels.

10

## **Take steps to ensure that at least one-third of PRIO's funding is for long-term research**

We need to ensure that a substantial share of PRIO's total annual turnover – at least one-third – is long-term (that is, for five years or more), research-oriented and flexible. This is essential for our ability to act strategically and independently, in pursuit of high-quality innovative research.

Striking the right balance between long- and short-term funding is essential for maintaining the important synergy between basic research and research of a more applied nature. PRIO's current core grant constitutes merely 14% of the institute's total annual turnover, and in the absence of the CSCW grant (which represents a roughly similar amount) PRIO's ability to manoeuvre strategically may be severely constrained. It is therefore essential that we strive to secure at least one-third of our funding as long-term research grants.

To achieve this goal, we will pursue multiple strategies, recognizing that not all of these may be successful. First, we will endeavour to secure an increase in the core grant. Second, we will build on our success with the CSCW, seeking funding from multiple sources of large scale-funding (e.g. Centre of Excellence funding, ERC Advanced Investigator grants, ERC Starting Independent Investigator Grants) and actively pursuing ideas for new large-scale research initiatives with new types of funders.

11

## **Increase international funding to at least one-quarter of turnover**

A primary objective is to further increase the share of PRIO's income that comes from international funding sources, so that this constitutes at least 25% of our funding by the end of the strategy period.

With 15% of its funding coming from international sources in 2008, PRIO is already doing comparatively well among social science institutes based in Norway. Yet, as an international institute, we need to work hard to further increase the share of international funding. There is little doubt that international funding channels will become considerably more important over the next few years. Some of the Norwegian funding that is presently channeled through national institutions will be moved to inter-

national ones. In parallel, we will also see more national funding programmes (those of the Research Council of Norway in particular) opening up to international competition

Increasing the international share of funding comes at a cost. Internationally funded projects are often administratively demanding and can impose inflexible time schedules on staff. Furthermore, collaborative European projects regularly require top-up funding, thus placing burdens on our limited core grant. Nonetheless, downplaying our efforts to pursue international funding is not an option. In the years ahead, we will further strengthen our capacity to influence the development of programmes and to monitor funding announcements, particularly within the EU. We will also strengthen our capacity to manage complex international projects. Participation in such projects will solidify our network of collaborators, both within Europe and beyond, which will be of immense benefit to the institute.

## 12 Enhance PRIO's financial robustness

PRIO will continue to strengthen its financial robustness through the generation of modest net annual surpluses (3–5% of turnover) that help build up our equity capital. Parts of this surplus will be based on financial income from currently held equity, which will be managed in a conservative manner throughout the strategy period, seeking a reasonable rate of interest while keeping financial risk at a minimum.

As a non-profit organization whose main purpose is research, PRIO's annual surplus naturally has to be modest. However, PRIO is a foundation effectively owned by itself, with no financial backup beyond that of its equity capital. A certain financial robustness is thus essential for PRIO's ability to safeguard its future status as an independent research institute, and to enable the institute to manoeuvre in a principled and strategic manner in the event of a dramatic funding shortfall. Moreover, it is pivotal for PRIO's ability to honour its obligations as an employer, towards both active and retired members of staff. At a bare minimum, PRIO should possess an equity capital that corresponds to its annual turnover.

Building up a level of equity that corresponds to our annual turnover will only be possible within a time-frame of some 10–15 years. For the current strategy period, we will ensure responsible financial management, keeping tight control over organizational costs, in order to secure an annual surplus in the range of 3–5% of turnover.

## Continuity and Change

Throughout its first 50 years of existence (1959–2009), PRIO has been characterized by its commitment to academic excellence. This has been the basis for our engagement in public debate and informing policy. In the next four years, we will make every effort to live up to our vision. In so doing, we need to maintain a sound financial basis that will secure our independence and room for manoeuvre. Further, we will continue to attract the best employees and cultivate organizational adaptability. We intend to strengthen our research partnerships and systematize our contribution to researcher training. We will remain highly productive – first and foremost through academic publishing, but also through policy inputs and media engagements – actively contributing to the development of new forms of dissemination. With a vision for the future that is firmly rooted in our own history and our current strengths, PRIO will continue to play a key role in renewing the global peace research agenda.

*This strategy was presented to the PRIO Institute Council, 8 December 2009, and adopted by the PRIO Board, 11 December 2009.*



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