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**Abstract**

This paper aims to extend understanding of the business and societal impact of academic research. From a business school perspective, it has taken stock of the role of academic research and relevance in business and society. The proposed conceptual framework highlights the forces influencing the pursuit of academic rigour and relevance in scholarly outputs. A theoretical model for measuring the societal impact of academic journal articles—the Academic Rigour and Relevance Index (AR2I)—was developed. This index comprises six key parameters, which are assessed by three stakeholder groups connected with academic research into business issues, these groups being: business practitioners, society and academics. The behaviour of the AR2I model was evaluated using the Monte Carlo simulation model. Taking into account the relationships between the standard deviations and the differences of classification between articles with different levels of rigour and relevance, it is demonstrated that the AR2I model is an effective tool. (HRK / Abstract übernommen)