



Board of Directors Minutes

Date: 31 January 2024

Time: 16.30 BST

Location: Teams

Attendees	
Board Members Professor Mary Stuart (Chair) Professor Paul Willman Mr Nitish Jain Ms Stephanie Pagni Mr Neil Puri	
In attendance Dr Kim Soin Mr Gaurav Jain Ms Marion Lowe	
1.	Welcome, attendance and apologies
	The Chair welcomed attendees to the meeting, there were no apologies.
2.	Declarations of conflict of interest
	There were no declarations of conflict of interest.
3.	Approval of previous Minutes
	The minutes from the meeting held on the 25 October 2023 were approved as an accurate record.
4.	Matters arising
a.	The COO reported that all the approved items had been actioned as appropriate following the meeting.
5.	Chair's action
a.	The Chair reported that, as previously advised, Mr Ashok Vaswani had resigned from the Board due to his new role. She had approved the resignation so that it could be actioned with immediate effect. The Board endorsed the Chair's action. The Chair reported that a new Director was being sought to replace him. The Nominations Committee would meet shortly and any recommendations would be circulated by email to the Board.
6.	Matters for decision
a.	Appointments The Board received a recommendation to appoint Mr Nitish Jain as Global President which formalised and clarified his role at S P Jain London in line with his responsibility for overseeing the global group. The Board noted that Mr Puri had been unable to chair the Industry Advisory Board due to work and travel commitments and it was proposed that Mr Nitish Jain should be appointed to chair the IAB.

	<p>It was noted that Ms Pagni had agreed to act as interim chair of the Audit and Risk Committee following Mr Vaswani's resignation. Once a new appointment was made, the position would be reviewed.</p> <p>The Board approved the appointments.</p>
b	<p>Annual review of the Governance charter and Scheme of Delegation</p> <p>The Board agreed that following approval of the appointment of the Global President, the Governance Charter and Scheme of Delegation should be further reviewed to ensure that the documentation was aligned with the revised nomenclature. It was agreed, therefore, that the item would be re-submitted to the April meeting of the Board.</p>
c	<p>Research Framework</p> <p>Professor Wilman, as Chair of the Academic Board, presented the Research Framework which had been developed in line with the S P Jain Global framework but contextualised for the UK following some benchmarking and alignment with the Research Excellence Framework (REF) for universities. The Academic Board had approved the framework subject to the reference of social outcomes of research. In response to a question, it was noted that the use of research by business from S P Jain Global was discussed regularly as it was considered it should be useful to the wider community. Prof Willman reported that in the UK there was a growing emphasis on research impact through the REF and also as part of the value for money and ESG agendas.</p> <p>It was agreed that connections and collaborations between Global and London should be encouraged and that the research directors could distil some key messages from the research that would be useful to business but also to building the brand. It was considered that these could underpin executive education as micro learning.</p> <p>The Board approved the Research Framework</p>
d	<p>New Programmes</p> <p>The Dean presented the proposal that had been agreed by Academic Board that the School consider the development of new masters programmes in Family Business Management and Luxury Goods and Services Management, based on programmes currently offered by SPJG in Mumbai. Prof Willman reported that Academic Board had agreed that the Programme Development and Review Committee (PDRC) should be asked to initiate the development of the masters programmes in accordance with the Programme Development, Approval and Review Policy. The PDRC would now develop the detailed curriculum and ensure that it was developed in line with UK quality and standards. The Board noted that these developments were put to the Board of Directors for information as the Academic Board was acting within its delegated authority. The Academic Board would approve the programmes only on receiving a detailed programme specification and the support of external advisors.</p> <p>Prof Willman reported that the Academic Board had considered that the programmes were a good fit with the School's mission, but it was agreed that the School should articulate its strategy for the development of the portfolio. It was agreed that this could be considered by the Board of Directors as part of an awayday.</p> <p>The Board received a proposal to teach the MBA in Family Business Management in Dubai as well as in the UK. It was explained that this would mean teaching on the Dubai Campus of SP Jain Global using the facilities through the inter company agreement. It was noted that at this point, the Board was being asked whether it could be explored as a possibility and any decision would be brought back to the Board for approval following further work to develop the paper on risk into a policy framework. It would also need to be approved both by the Office for Students and the Dubai Education Ministry</p> <p>It was noted that other UK institutions had campuses in Dubai where they taught programmes leading to UK awards. The programme would be taught on a block basis with students going back to their business to apply their learning. It was explained the programme would contribute to the sustainability of the</p>

	<p>School as there was a market for the programme. Undertaking the programme in Dubai with immersion weeks in London and elsewhere enabled students to get a global perspective which is key to any business success. To be compliant the programme director and the staff would be SP Jain London staff and it would be in line with UK sector requirements. It was agreed that some teaching in London, particularly at the start should be part of the programme to ensure that it had a London ‘flavour’.</p> <p>It was clarified that it would be a London programme and not a franchise which was something that the School was not able to undertake under its NDAPs. It was questioned what a London ‘flavour’ meant in practice and it was agreed that this needed to be carefully articulated as this was key to being a London degree and it was emphasised that it would follow UK quality and standards frameworks. It would also be important that students considered that they were SPJL students. It was also considered that the School should take careful, considered steps as it was still a small, new institution. Any decision should ensure that NDAPs were protected and that undue risks were not taken. Further discussion would be required with the OfS on this issue in any case.</p> <p>The Board agreed that the possibility of teaching in Dubai could be explored further subject to the considerations of the discussion with any proposals to be brought back to the Board for approval.</p>
8.	Matters for discussion
a.	<p>Risk Management Plan</p> <p>The Board received the updated risk management plan which had been reviewed by the Audit and Risk Committee (ARC). The COO reported that a revised risk scale had been introduced with an emphasis on impact which more clearly differentiated the risks. Key risks had also been identified as well as a review of the ratings to reflect the fact that the School was now operational.</p> <p>Ms Pagni reported that the ARC had welcomed the revised plan and suggested that it could be further reviewed to identify which risks were subsidiary risks under the key risks so the Plan would be easier to track and report on.</p> <p>It was agreed that the risks surrounding student recruitment should be separated from the overall student experience in the next iteration as this was a key risk to the School.</p>
b.	<p>Equality and Diversity report</p> <p>The Board welcomed the first Equality and Diversity report and noted the diversity of the staff body and that the School had met some of its Access and Participation (APP) targets through its first cohort of undergraduate students. It was noted that the Academic Board would be monitoring the APP and had already received an initial report.</p>
c.	<p>Quality indicators</p> <p>The COO introduced the indicators which had been reviewed by Academic Board and the Audit and Risk Committee (ARC) but further reviewed to include how the School built up evidence to support the reporting on the high-level indicators. Ms Pagni also noted that the ARC had suggested that the use of technology was a key differentiator for the School and the COO reported that the inclusion of adjunct feedback had also been introduced for reporting on this issue. The Board welcomed the approach to quality indicators.</p>
9.	Matters for information
a.	<p>NDAP’s update</p> <p>The Dean updated the Board on progress with the NDAPs plan and reported that all actions had been undertaken and any risks had been appropriately mitigated.</p>
b.	<p>Premises update</p> <p>Mr Gaurav Jain reported that the campus was now up and running. Although there were inevitably some snags, staff and students were enjoying the space and the facilities. He thanked those able to attend for</p>

	coming to the campus for the opening. The Chair reported that the opening had been a very enjoyable event and everyone had commented on how good the campus looked and the innovative technology.
c	<p>Marketing and recruitment update</p> <p>Mr Gaurav Jain introduced the marketing and recruitment update and stated that the team now had a better understanding what worked well. Face to face activity had, therefore, been increased as well as still pursuing digital marketing. A first successful undergraduate open day had been held and fairs were being attended in the UK and beyond. Social media was also being exploited and third-party websites were being used to build the brand and raise awareness. It was agreed that future reports would include more detail on numbers of applications and offers as well as activities.</p> <p>It was noted that the School was developing its agent network but that was taking care to ensure that it only contracted with those with a track record of sending students to the UK and which had undertaken British Council training. It was noted that there was a code of practice for the use of agents and it was important that the School followed this.</p> <p>It was noted that the School would soon be welcoming a new intake of postgraduate students as well as transfer and exchange students. There would also be an intake of the online Executive MBA. There would be around 60 students on campus. It was, however, explained that no fees would be paid from global for the exchange and that to break even, the School would need 120 student enrolled on its programmes. Mr Jain reported that the signs were that recruitment was increasing and that the School should meet this target in 2024-25 Academic Year.</p>
d.	<p>Budget update</p> <p>The Board received an update on the budget for the 2023-24 financial year with expenditure to December 2023. In the light of the discussion on recruitment, it was noted how important this was to ensure the sustainability of the School going forward.</p>
10.	Committee updates
a	<p>Academic Board</p> <p>Professor Willman introduced the AB minutes but stated that the key items had been covered on the Board's agenda. It was discussed that, although the Academic Board should receive information on executive education, it would not be involved in its approval as it was not credit bearing. It was suggested that the revision of the Governance Charter should clarify this position.</p> <p>It was suggested that it would be good development activity for independent directors to be attend a meeting of the Academic Board and it was agreed that this should be arranged.</p>
b	<p>Audit and Risk Committee</p> <p>Ms Pagni introduced the AB minutes and stated that all items had been covered on the Board's agenda.</p>
c	<p>Industry Advisory Board</p> <p>Mr N Jain introduced the minutes and reported that there had been a very good discussion of generative AI and how SPJL could use it more as it was clearly the future.</p> <p>In the light of the speed of development of AI, it was suggested that the School should consider how curriculum review was undertaken as it became out of date quite quickly. It was explained that the School's systems allowed it to make ongoing changes as it monitored its programmes annually. It would be reviewing how it developed students' skills in this area to ensure that they benefited from using AI appropriately.</p>
11.	Any other business
	It was reported that the undergraduate students had enjoyed their time in Singapore but were now glad to be back in the UK.
Date of next meeting: 31st January 2024	

Approved items
Item 6a The appointment of the Global President and the Chair of the Industry Advisory Board
Item 6b The Research Framework
Item 6c The exploration of teaching programmes in Dubai

Action items
Item 9a The risk management plan to include a separate risk on student recruitment
Item 9c Future recruitment and marketing updates to include numbers of applications
Item 10a That members of the BoD should be invited to observe a meeting of the Academic Board