

Meeting of the South Bank University Enterprises Ltd Board

3.00 - 5.00 pm on Tuesday, 4 July 2017
in DCG-07 - Clarence Centre for Enterprise and Innovation

Agenda

| <i>No.</i> | <i>Item</i> | <i>Pages</i> | <i>Presenter</i> |
|------------|-----------------------|--------------|------------------|
| 12. | Company risk register | 3 - 12 | GJ |

Date of next meeting
3.00 pm on Tuesday, 10 October 2017

Members: Paul Ivey (Chair), Michael Cutbill, Richard Flatman, Gurpreet Jagpal and Hilary McCallion

Apologies: Michael Broadway

In attendance: Joe Kelly, Rebecca Warren and Sally Black

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Agenda Item 12

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| | PAPER NO: | |
| Board: | SBUEL Board | |
| Date: | 4 th July 2017 | |
| Paper title: | Research, Enterprise and Innovation Risk Register | |
| Author: | Gurpreet Jagpal Director Research, Enterprise and Innovation, and CEO South Bank University Enterprises Ltd. | |
| Recommendation: | For information only – provide an update on risks associated with research and enterprise activity. | |
| Matter previously considered by: | N/A | N/A: |
| Further approval required? | N/A | N/A: |
| Communications – who should be made aware of the decision? | N/A | |

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Standard Risk Register



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|-----------------------|-----------------------------------|
| Report Date | 29 Jun 2017 |
| Risk Status | Open |
| Risk Area | Research, Enterprise & Innovation |
| Control Status | Existing |
| Action Status | Outstanding |

Standard Risk Register



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| Risk Ref | Risk Title | Risk Owner | Cause & Effect | Inherent Risk Priority | Risk Control | Residual Risk Priority | Action Required | Person Responsible | To be implemented by | | |
|----------|--|-----------------|--|---------------------------|---|---------------------------|---|--------------------|----------------------|-----------------|-------------|
| REI 1 | Inability to maintain or grow research activity and income | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> • Inability to incentivise academics to engage in research activity (reward and recognition). • Insufficient staff with the inclination/expertise to secure and deliver quality research projects • Over reliance on a limited number of core staff to deliver research activities • No formal process to identify and nurture new academics interested in undertaking research activities • Loss of key research staff. • More stringent requirements/eligibility criteria for applying for funds e.g. Athena Swan status for NIHR, Concordats - Researcher Development; Public Engagement; Research Integrity • Competition from other HEIs. • Increased selectivity by key research funders • Loss of EU funding from BREXIT. • Ineffective/Poor use of existing LSBU QR funds • Greater concentration of QR and Research Council Funding Effect: <ul style="list-style-type: none"> • Target year-on-year research income growth is not achieved • Impact on diversification of University income streams • Reduced/narrower research portfolio • Reputation for high quality Applied Research and associated income growth are affected and along with REF scoring • Loss of high profile research staff/Impact on staff morale • Impact on relevance of taught course portfolio (student experience). • University's teaching authority is reduced | I = 3 L = 1 Medium (3) | <ul style="list-style-type: none"> • Regular events on research opportunities/ matters delivered throughout year | I = 3 L = 1 Medium (3) | Development of new 5 year Research Strategy to provide effective structure and framework for research at LSBU through to 2020. | Graeme Maidment | 31 Aug 2017 | | |
| | | | | | <ul style="list-style-type: none"> • Key Skills programme | | Review of an integrated system for research and enterprise applications | | | Yvonne Mavin | 01 Dec 2017 |
| | | | | | <ul style="list-style-type: none"> • Delivery of part 2 of the action plan for HR Excellence in Research • Introduction of activities and pipeline monitoring • Training for academics in areas such as writing good proposal and good research project management • Athena Swan application • Access to ResearchCONNECT (funding opportunities database) for all academics • Increased administrative resource in place to promote and handle research applications and awards • REI training programme | | Implement Peer Review Scheme for Research bids - ensure quality of proposals going out (reputation) and increased success rate. | | | Graeme Maidment | 31 Aug 2017 |

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| REI 2 | Loss of key research staff and units | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> • More time, resources and opportunities are available for research activity at other institutes • Failure to generate adequate income to maintain researcher/research unit activities • Lack of 'bridging funds' to support researchers between externally funded projects • Poor research infrastructure and service support. • Poor quality administration and management of research projects • Loss of HEFCE research funding • Poor Research Governance Effect: <ul style="list-style-type: none"> • Reduced external research income and fewer research grants and contracts. • Over-reliance on HEFCE Research (QR) income • Loss of reputation in key areas of research • Poor REF Outcome; fall in research league table • Damage to staff morale • Fewer postgraduate research degree registrations | I = 3 L = 2 High (6) | <ul style="list-style-type: none"> • Strengthening of pre-award team (with 2 extra staff) in CRS to support research bid pipeline and translate to increased number of successful projects/improve continuity of funding for researchers | I = 3 L = 2 High (6) | Reviewed QR strategy, effectiveness and targets | Graeme Maidment | 01 Aug 2017 |
| | | | | | | | Develop strategy to diversify researcher base | Graeme Maidment | 30 Nov 2017 |
| REI 3 | Poor Management/ Delivery of Research and Enterprise Projects | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> • Inappropriately costed and priced research projects • Poor/lack of quality administrative support • Lack of academic project management skills and time • Absence of clear contractual terms • Lack of clear processes and guidelines • Lack of central oversight Effect: <ul style="list-style-type: none"> • Damage to University/research reputation • Loss of income/surplus • Damage to business contacts/partnerships • Potential litigation • Reluctance by academics to get involved in future projects • Loss/reduction of future awards • Audit issues (internal and external) | I = 2 L = 2 Medium (4) | <ul style="list-style-type: none"> • Project kick-off meeting with PI, Finance and CRS for new research projects. | I = 2 L = 1 Low (2) | Oversee delivery of on-going training programme for BSM staff on financial management of research awards | Sarah Plant | 31 Jul 2017 |
| | | | | | <ul style="list-style-type: none"> • BSM review and approval of project costings prior to proposal submission. | | Documentation of all support systems for REI and finance staff | Yvonne Mavin | 29 Dec 2017 |
| | | | | | <ul style="list-style-type: none"> • Quarterly reviews of external research project finances implemented. • Implementation of Enterprise Projects Approval Process and SharePoint. | | Implementation of all project management systems for Research and Enterprise across all live projects (e.g. shared folders, action log, escalation of issues and quarterly school reviews) | Yvonne Mavin | 29 Dec 2017 |

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| REI 5 | Failure to meet target PGR student numbers | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> Overall budgetary restrictions limit the number of fully funded scholarships that can be awarded. Lack of investment in research environment. Poor overall research student experience Uncompetitive fees, visa restrictions, Brexit freedom of EU students. Weak student recruitment strategy Supervisory capacity acts as a constraint Poor marketing of PGR opportunities Effect: <ul style="list-style-type: none"> Income growth (direct and indirect) is affected, including loss of external research studentship income Withdrawal of Research Degree Awarding powers Reduced HEFCE research QR funding (Supervisory QR) Damage to research image/ reputation. University's teaching authority is reduced | I = 3 L = 2 High (6) | <ul style="list-style-type: none"> Review/update of LSBU practices and procedures in line with QAA Code of Practice guidance carried out by URC/URBoS Regular monitoring of research student progression Progress and attendance assessed through Panel Review and for Tier 4 students fortnightly meetings recorded online. Students' legal documentation checked at point of enrolment | I = 3 L = 2 High (6) | Development of marketing and recruitment strategy for PGR | Graeme Maidment | 01 Sep 2017 |
| | | | | | | | Establishment of the London Doctoral Academy | Graeme Maidment | 31 Aug 2017 |
| | | | | | | | Deliver part 2 of HAPLO project to support better understanding of PGR student experience | Louise Thompson | 28 Jul 2017 |
| | | | | | | | Improved reporting to schools of admissions and progression data | Louise Thompson | 28 Jul 2017 |
| | | | | | | | Delivery of new research scholarship | Graeme Maidment | 01 Sep 2017 |
| | | | | | | | Review of HAPLO | Louise Thompson | 28 Jul 2017 |
| REI 6 | Low capacity in Enterprise active staff | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> Lack of belief that Enterprise activity is adequately rewarded/ recognised Lack of academic confidence/ ability in delivering Enterprise activity (outside of those already active) Recent impact of restructures on staff engagement High workload placed on good academics so unable to undertake Enterprise work No formal process to identify and nurture new academics interested in undertaking enterprise activities Effect: <ul style="list-style-type: none"> Target year-on-year enterprise income growth is not achieved Impact on diversification of University income streams. Lack of buy in from academics to undertake Enterprise activity | I = 3 L = 3 High (9) | <ul style="list-style-type: none"> REI training programme | I = 3 L = 3 High (9) | Development and delivery (and monitoring) of engagement programme that focuses on driving participation from enterprise active academics | Gurpreet Jagpal | 06 Nov 2017 |
| | | | | | | | Creation of Enterprise Awards that focus on academics that are engaging with SMEs/ Commercial clients | Gurpreet Jagpal | 04 Dec 2017 |
| | | | | | | | Develop an appropriate reward and recognition structure | Gurpreet Jagpal | 27 Oct 2017 |

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| REI 7 | Low Levels of Impact achieved through Research/Enterprise activity | Gurpreet Jagpal | <p>Cause:</p> <ul style="list-style-type: none"> •Lack of clear innovation policy •Lack of IP portfolio •Inability to adequately capture innovation happening across the university •Lack of support funds to develop innovation <p>Effect:</p> <ul style="list-style-type: none"> •Limited innovation happening amongst research active staff •Low levels of 'Impact' demonstrated | I = 3 L = 3 High (9) | • Programme of REI workshops on IP and commercialisation | I = 3 L = 3 High (9) | | | |
| REI 9 | Sources of funding can not be adequately converted into increased income generating activities | Gurpreet Jagpal | <p>Cause:</p> <ul style="list-style-type: none"> • Lack of academic engagement within some schools • Difficulty identifying expertise and capacity within schools • Capacity and known capability within Schools is not aligned to funding opportunities identified <p>Effect:</p> <ul style="list-style-type: none"> • High level of increased activity in REI is accompanied by poor conversion/ performance and hence low income | I = 2 L = 3 Medium (6) | • Monitor changes in Innovate requirements for KTPs and ensure KEI and schools understand the new parameters. | I = 2 L = 1 Low (2) | Development of school plans that ensure relevant target and appropriate levels of REI resource (to ensure we measure ROI on staff resource) | Peter Benson | 31 Jul 2017 |

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| REI 10 | Failure to grow and diversify income streams | Gurpreet Jagpal | <p>Cause:</p> <ul style="list-style-type: none"> • Over reliance on current networks such as NHS and Innovate UK for enterprise income • Political changes around funding and commissioning impact income from usual networks • Increased bid competition and requirement for larger and harder to find SMEs for KTPs • Weak short/long -term forecasting • Current REI structure has inbuilt limitations (lack of internationalisation expertise; weak integration between research and enterprise) • Implications of Brexit on new and significant EU enterprise workstreams <p>Effect:</p> <ul style="list-style-type: none"> • Over reliance on UK undergraduate numbers to increase overall University income in a competitive market • Less opportunity to develop new innovative strands of work of benefit to the student, academic and business communities • University's teaching authority is reduced | I = 3 L = 3 High (9) | <ul style="list-style-type: none"> • Monitoring the external environment for other funder opportunities outside of the NHS | I = 3 L = 3 High (9) | Improve forecasting and prediction of income streams | Yvonne Mavin | 31 Aug 2017 |
| REI 40 | Failure to capture and demonstrate full impact of LSBU research | Gurpreet Jagpal | <p>Cause:</p> <ul style="list-style-type: none"> • Lack of systems and agreed methodology for capturing impact • Historic lack of resources to develop and implement systems to capture impact • Lack of awareness of impact /understanding of what it means <p>Effect:</p> <ul style="list-style-type: none"> • Recruitment of quality staff and PGR students is impacted • Greater difficulty identifying good quality case studies for publishing due to poor understanding/ articulation of impact from the onset • Unable to provide strong impact case studies to submit to next REF and potential subsequent impact on QR funding | I = 2 L = 2 Medium (4) | <ul style="list-style-type: none"> • Mini ref and annual impact studies • REI workshops and training sessions for Schools and research groups on Impact delivered by Impact Manager • Recent recruitment of Impact Manager • Involvement of impact manager at proposal stage for key bids | I = 2 L = 1 Low (2) | Audit of case studies by third party and Senior Academic Group at LSBU (professoriate) | Graeme Maidment | 28 Feb 2018 |

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| REI 41 | Inadequate preparation for REF 2021 | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> LSBU areas of strength and expertise can not be adequately matched to the interest of international partners Insufficient international partners display interest in engaging in partnerships with LSBU Inadequate project planning and management *insufficient 3* staff, poor or slow organisation, not capturing or incorrectly allocating data Key staff leave the University Staff do not adhere to Open Access deadlines Inadequate systems for capturing PGR and research awards in HESA Effect: <ul style="list-style-type: none"> REF 2021 is adversely affected LSBU Income growth and profitability are compromised Reputational damage Difficulty attracting quality research active staff | I = 3 L = 2 High (6) | <ul style="list-style-type: none"> Conducting annual Mini REF exercise Use of Symplectic Open Access Monitor tool and LLR checking of OA publications | I = 3 L = 1 Medium (3) | <ul style="list-style-type: none"> Identify and implement systems to capture and monitor the data required for next REF (impact; PGR; Research Awards) Regular cross checks by LLR, external audit and review by senior academic team (Professoriate). Review of REF14 best practice in research environment and identify measures to improve in time for next REF | Graeme Maidment | 04 Dec 2017 |
| REI 42 | Failure to engage students in enterprise activities | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> Poor internal communication channels Students have to balance extra-curricular activities alongside academic studies Academic staff are reluctant to promote extra-curricular activities to students Effect: <ul style="list-style-type: none"> LSBU does not achieve projected levels of student engagement in enterprise Students do not graduate with the enterprise skills they need to secure employment | I = 2 L = 2 Medium (4) | <ul style="list-style-type: none"> OSDT sessions on embedding enterprise for academic staff Regular reviews of student data to target resource at Schools with low engagement | I = 2 L = 1 Low (2) | Produce and implement student communications strategy (working with the internal communications department) | Linsey Cole | 28 Jul 2017 |
| REI 43 | Loss of income from LSBU Tenants | Gurpreet Jagpal | Cause: <ul style="list-style-type: none"> Withdrawal of EU funding from Tenants Loss of tenant accommodation through redevelopment of Technopark Effect: <ul style="list-style-type: none"> Negative impact on income growth targets Loss of external facing marketing opportunities Loss of student opportunities | I = 2 L = 3 Medium (6) | <ul style="list-style-type: none"> Conducting series of meetings with other organisations to scope availability and cost of alternative premises | I = 2 L = 2 Medium (4) | | | |

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