

## Meeting of the South Bank University Enterprises Ltd Board

1.00 - 3.00 pm on Monday, 20 May 2019  
in DCG-08 - Clarence Centre for Enterprise and Innovation

### Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
1.	Welcome and apologies		PI
2.	Declarations of interest <i>Members are requested to declare any interest in any item on the agenda.</i>		PI
3.	Minutes of the previous meeting	3 - 4	PI
4.	Matters arising and MD's report	5 - 8	PI
<b>Items to discuss</b>			
5.	Business Planning quarterly update	<i>To follow</i>	SP / NP
6.	Management accounts to 31/3/19	<i>To follow</i>	KW
7.	SBE development	9 - 12	MD
8.	CPD business case	<i>To follow</i>	SJ
9.	Bahrain JV business case/update	13 - 16	LC
10.	Employment agency update	17 - 20	KC
11.	IP and Commercialisation update	21 - 24	LC
<b>Items to note</b>			
12.	Company risk register	25 - 32	YM
13.	Tenant report	<i>To follow</i>	LC
14.	SBUEL Board plan	33 - 38	MB

**Date of next meeting**  
**2.00 pm on Tuesday, 23 July 2019**

**Members:** Paul Ivey (Chair), Michael Cutbill and Richard Flatman

**Apologies:** Keith Would

**In attendance:** Michael Broadway, Linsey Cole, Kirsteen Coupar, Michelle Dawson, Emily DeLacy, Sukaina Jeraj, Yvonne Mavin, Neil Pearce, Sarah Plant, Rebecca Warren and Askari Jafri

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**Minutes of the meeting of the South Bank University Enterprises Ltd Board  
held at 1.00 pm on Thursday, 7 February 2019  
DCG-07 - Clarence Centre for Enterprise and Innovation**

**Present**

Paul Ivey (Chair)  
Michael Cutbill  
Richard Flatman

**In attendance**

Michael Broadway  
Askari Jafri  
Rebecca Warren

**1. Welcome and apologies**

The Chair welcomed members to the meeting.

**2. Declarations of interest**

No member declared any conflict of interest in any item on the agenda.

**3. Minutes of the previous meeting**

The Board approved the minutes of the meeting held on Monday 5 November 2018 with no amendments.

The Board noted the moderation process for staff bonuses is being revised and improved. The Board agreed that a benchmarking exercise on staff salaries should be carried out by the Group HR team.

**4. Matters arising**

No matters arising were noted.

**5. SBE quarterly update**

The Board discussed the SBE quarterly update including the year to date (YTD) progress towards the 2018/19 enterprise budget of £11.9m.

The Board requested that future reports have a CEO's overview report, focusing on highlights and current trends. The Board requested greater visibility on:

- ability to hit current end of year targets;
- assurances on meeting next financial year's targets; and
- trend performance on bid effectiveness.

The Board noted the criteria for bid submission has changed and there is now a higher threshold, contributing to the reduction of bids in the YTD figures.

In addition, the Board requested that financial commentary is aligned with the financial reports. The Board requested that senior leaders attend future meetings as appropriate, to report on their areas.

The Board discussed how a lack of patent application oversight and accountability can create financial implications. The Board will receive further information on oversight at the next meeting.

**6. Debtors policy**

The Board recommended the debtors policy in its current form to be circulated to the LSBU Audit Committee for approval, subject to minor amendments.

**Date of next meeting  
1.00 pm, on Monday, 20 May 2019**

**Confirmed as a true record**

..... (Chair)

**SOUTH BANK UNIVERSITY ENTERPRISES LTD BOARD - THURSDAY, 7 FEBRUARY 2019  
ACTION SHEET**

Agenda No	Agenda/Decision Item	Action	Officer	Action Status
5.	SBE quarterly update	<p>Future papers have a CEO's overview report focusing on highlights and current trends</p> <p>Financial commentary to be aligned with the financial reports</p> <p>Senior leaders to attend future meetings, as appropriate, to report on their areas</p> <p>Further information on patent application oversight to be provided for the meeting in April/May 2019</p>	<p>Paul Ivey</p> <p>Paul Ivey</p> <p>Paul Ivey</p> <p>Paul Ivey</p>	<p>Included in papers for May 2019 meeting</p> <p>On target</p> <p>Attending May 2019 meeting, as planned</p> <p>Verbal update to be provided at the May 2019 meeting</p>

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## **SBUEL Board Meeting 20 May 2019 – MD's Update**

### **Income forecasting.**

Work continues to secure stability with forecasting Enterprise (and research) income during the year. There was considerable change in reported figures from December to January (mainly because of changing internal approaches to coding) and the latest available enterprise figures (at the time of writing) are from March (cf January) which show a dramatic improvement in 'shortfall' from £2.5M to £0.75M. The enterprise team are working closely with finance to ensure that all projects underway are being included in monthly reconciliation, and that projects to start in year are being notified also. Finally greater effort is being placed to structure income setting and business development, and for the first time since the middle of last academic year, the team is at full strength. Finance and the SBUEL colleagues have agreed principles for reporting. These are:

- Substantive reporting to SBUEL Board regarding enterprise income will be on a quarterly basis and will include income analysis.
- Live income date will come from finance only, will be unchanged by REI and will be delivered approximately 6 days after books closed for the quarter (as per management accounts).
- Management accounts, Agresso and REI will have the same numbers.
- Finance have the lead role reporting 'live' contract finances.
- REI have the lead role reporting on bid pipelines and business planning.
- Discrepancies between finance and REI are resolved off line.

### **Company development.**

South Bank Enterprises is one part of four which constitute the LSBU Group. It is incorrect to think of this as an expanded SBUEL: both function and scale will be dramatically different. It is true that the commercial 'asset' which currently is REI (except the academic related elements of research) will form a substantive element however. At this point it is likely that the purpose, size and scope of SBE will be determined this academic year, implemented during 19/20 and will trade from 20/21.

### **Align**

Yvonne Mavin (SBUEL) and Linsey Cole (LSBU) have engaged with the Align process supported by the REI 'executive' across the full range of REI activities (i.e. including academic research). The process is demanding in time and workload: however the work across the combined REI executive since last summer to share approaches, to work across siloes, and to operationalise activity within HASPLO and more recently Mediasphere has placed REI in a strong position to support Align.

### **Pay and conditions**

The board supported a review of salaries for SBUEL staff at the last meeting. This has not been actioned by HR and it will be chased.

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# Agenda Item 7

	CONFIDENTIAL
Board/Committee	SBUEL Board Meeting
Date of meeting:	20 May 2019
Paper Title:	SBE development
Author:	Michelle Dawson
<b>Recommendation:</b>	For information

**Executive summary:**

The Board are requested to note the update on the development of South Bank Enterprises since January 2019, focusing on evolution, the USP and the SBE outline concept.

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## **Developing South Bank Enterprise**

### **1. Introduction**

In January 2019 MD Impact Ltd was commissioned to provide consulting services to support the Deputy Vice Chancellor and Chief Business Officer to develop an outline concept to establish a robust and comprehensive commercial vehicle -South Bank Enterprise (SBE).

SBE will focus on driving commercial income for the LSBU Group with an ambitious plan to grow non-academic revenue and deliver competitive real word impact.

### **2. Why evolve?**

There are several factors that, when combined, provide a compelling argument for LSBU to develop a commercial entity that could behave differently from the 'traditional' quasi-commercial HE off shoot.

At a group level LSBU hold significant interest in terms of their physical footprint, core academic offer and student population. Using SBE as a delivery/change maker LSBU Group could play a major role to shape communities at a local, regional and international level.

To diversify and grow income SBE will need to identify what makes it different and transition to an external/customer centric business model. Focusing on what SBE brings to the market in terms of expertise and building on LSBU's reputation will mean that the relationship between LSBU Group and SBE will be critical. From the outset SBE will need to behave and communicate differently to LSBU, creating a governance structure that will enable SBE to grow and take risks will need to be carefully considered.

#### **A key USP – Placemaking LSBU Group & SBE at the heart of regeneration**

With major regeneration projects underway in South London and LSBU implementing their own estate transformation plan, LSBU could leverage SBE to establish the group as a 'Community Anchor' with a value proposition that supports the development of skills, provides services, facilities and amenities that foster innovation and enables communities to grow and prosper.

Learning from international best practise on innovation districts LSBU can utilise its physical estate, expertise in external funding and enterprise programme to play a leadership position in the South London Innovation Corridor. Using the Clarence Centre as the expert hub SBE could provide a delivery mechanism that could transform the corridor into an innovation ecosystem with new facilities, accommodation, public space and workspace that delivers significant socio-economic impact across several South London boroughs. In addition, SBE could leverage its international operations in Egypt and China to increase collaboration, knowledge exchange and trading opportunities for companies located in the innovation district.

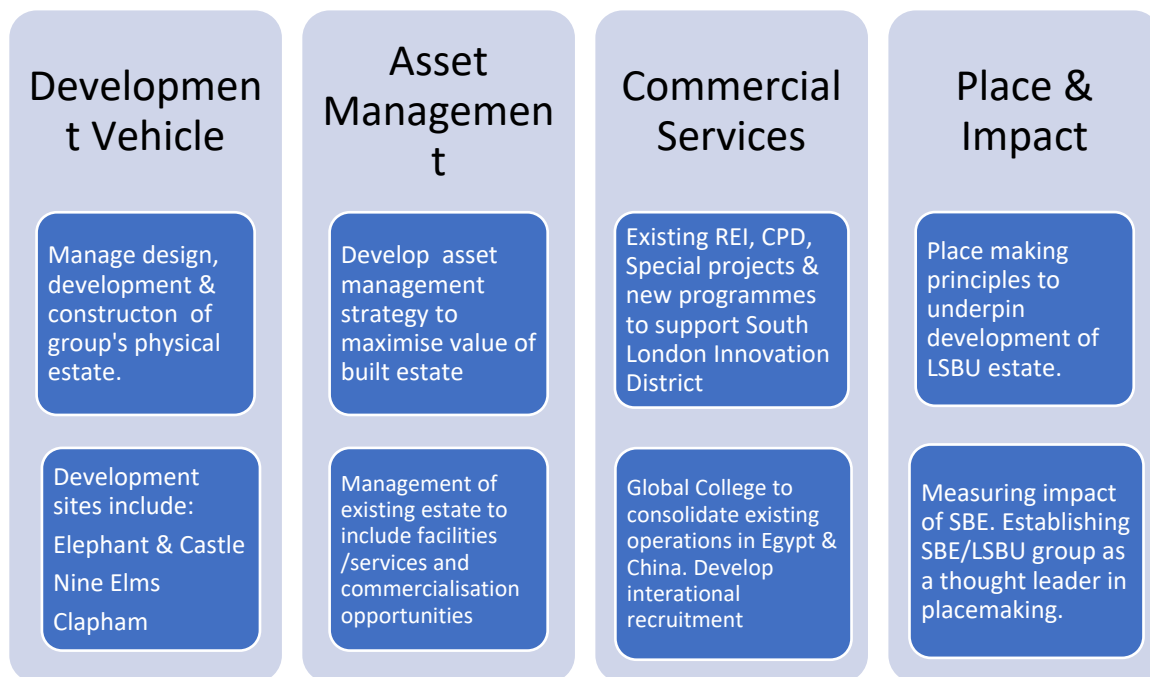
### **3. SBE Outline concept**

The concept for SBE is to become an asset management company, with assets classed as:

- Physical – physical estate, public realm, community facilities and amenities
- Commercial – enterprise education, international operation/global college model
- Social – community, partnership, socio-economic impact

The vision for SBE is to exchange knowledge globally to transform communities and people’s lives. Deploying the asset classes outlined above SBE will bring together academics, business, entrepreneurs and communities across the world to develop innovative solutions to improve how people live and work.

SBE will have 4 functional areas:



#### 4. Indicative activity 2019/20

- Implement Project Management framework – RACI – end of July
- Decision re Development/Asset management – end of July
- Agree key appointments for initial startup phase
- Announce new structure – TUPE arrangements
- Agree business plan with SBE Board
- Review market for service providers – IT/HR/Finance
- ‘Soft launch’/interim period with number of key deliverables
- Target launch of SBE 2020/21 academic year

	CONFIDENTIAL
Paper title:	Bahrain Joint Venture: Update for SBUEL
Board/Committee:	SBUEL
Date of meeting:	20 May 2019
Author(s):	Linsey Cole – Associate Director, Enterprise and Entrepreneurship
Sponsor(s):	Professor Paul Ivey – Deputy Vice Chancellor and Chief Business Officer
Purpose:	For Approval
Recommendation:	The SBUEL Board is required to approve our recommendation that we do not pursue the establishment of a Joint Venture with the parent company of Applied Science University (ASU) in Bahrain.

## **Executive Summary**

This paper summarises the actions that have been taking following a discussion at the Executive regarding LSBU's desire to explore the creation of a Joint Venture Company (JVCo) with the parent company of Applied Science University (ASU) in Bahrain.

Extensive market research and discussions with ASU have informed our recommendation that LSBU should not incorporate a Joint Venture Company with ASU in Bahrain.

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## **Bahrain Joint Venture: Update for Executive**

### **Background**

LSBU has been exploring the creation of a Joint Venture Company (JVCo) with the parent company of Applied Science University (ASU) in Bahrain, with the intention of creating a new commercial vehicle in the Gulf to give LSBU access to new markets and generate additional commercial income. A Business Case outlining the proposed activities of the JVCo during its first 3 years of operation was requested by the Board, prior to their approval for the incorporation of the JV being given.

To support the development of the business case, a market research report was commissioned, alongside extensive discussions with both our proposed JVCo partner and Bahrain's inward investment agency (EDB) to explore further the potential of a JVCo in Bahrain.

### **Recommendation**

We do not believe that it would be prudent to move forward with the incorporation of a JVCo in Bahrain. It is our recommendation to the Executive that the JVCo is not incorporated.

### **Rationale for our recommendation**

Our recommendation not to go ahead with the JVCo is based on the outcome of an external market research report and other due diligence activities that we have undertaken in the region.

LSBU commissioned a market research report to support the development of the business case for LSBU's Board of Governors. The report was written by an individual with expertise in the Gulf and in particular, in supporting economic activity between the UK and Gulf. The report highlighted:

- That the anticipated market opportunities for the JVCo were much smaller and more competitive than anticipated, in particular in the Oil and Gas industry which was one of the JVCo's proposed areas of business. We do not believe that this is a viable line of business for the proposed JV.
- The challenges of operating a JVCo in the region, which are further exacerbated by LSBU's status as a non-Bahraini entity. These include late payment (it is common for a delay of 9 months), the lack of formal contracting processes and complex procurement processes. All of these would increase risk and compromise cashflow.
- The complexities of the GCC market, including the importance of a strong brand, the challenges for start-up companies in the region (*"Companies in the Middle East value local knowledge and those experts who have some experience of the region. It is a challenging market for new entrants."*) and the importance of leaving a legacy in

the region (“*The wider GCC vision focuses on creating a sustainable economy. The model of outside experts being able to assist with the formation, framing and then eventual handover of expertise/technology and solutions is vital.*”)

In addition to the market research report, the other initial lines of business for the JVCo – research and enterprise training with ASU – have transpired to be much smaller than we anticipated (£100k per year, rather than £1million per year). This again questions the viability of a proposed JVCo.

The points below also inform our recommendation:

- Lack of competency and capability from our in-country partners: insufficient expertise to support a JVCo which increases risk and compromises viability of the JVCo
- Lack of suitable candidates to lead the JVCo as Managing Director: we need to ensure there is a competent and effective leader at the helm of the JVCo. It has been impossible to identify suitable candidates.
- Farrers have provided external legal expertise to the JVCo development. They supported with country-specific advice (tax and company incorporation) which was invaluable, but again highlighted the risks involved with incorporating a JVCo in the Gulf.

### **Lessons learnt**

- The importance of external market research, led by individuals with an in-depth knowledge of the market
- The time, effort and resource needed to explore the creation of the JVCo is extensive
- The legal costs associated with the preparation of Heads of Terms and a JV Agreement, must be fully understood
- It is essential to identify a partner who has complementary expertise and good links within the region to support the initial activities of the JVCo.

### **Future work in the region**

LSBU is committed to working with ASU on TNE activity and this will continue.

LSBU is also working with ASU on a piece of CPD and research activity – value £100k. This work will involve the delivery of 4 training programmes to ASU staff (research environment, enterprise education, learning and teaching and leadership) and two joint pieces of research.

Linsey Cole  
9<sup>th</sup> April 2019



# Agenda Item 10

	CONFIDENTIAL
Board/Committee	SBUEL Board Meeting
Date of meeting:	20 May 2019
Paper Title:	Employment agency update
Author:	Kirsteen Coupar
<b>Recommendation:</b>	For information

**Executive summary:**

The Board are requested to note the update on the employment agency.

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## **SBUEL Board Meeting 30<sup>th</sup> April 2019 – LSBU Employment updates**

The team has been operating at full capacity and is fully resourced. The team have delivered all major internal LSBU Projects including, clearing, Enrolment, January Exam invigilators resulting in over 1626 filled positions (approximately 203 vacancies a month). This year LSBU employments reputation of sourcing excellent talent has seen various managers moving their permanent recruitment to the agency. To date we have billed £13,250.90 in perm fees including specialist I.T grade 8 roles saving the university £7834.51 from the incumbent. Currently we are working on 4 additional permanent vacancies ranging from grade 4-8. LSBU Employment have secured external contracts with Southbank UTC, South engineering and Southwark Council European 2019 elections.

Employability, and LSBU Employment not report to the Deputy Director of Student Services, Phil Newman.

### **Financials**

LSBU Employment targets for 18/19 were £180,000 external sales and £385,000 internal sale, (Total 565,250), resulting in a total impact on LSBU of (-£80,684) in year 2 of operations. The agency has been largely focused on internal placements and has achieved sales in this area of £561, 865 and external sales of £31,205 (Total 617,950) as of March 2019. This has resulted in a larger VAT saving than anticipated and the current total impact on LSBU is £2,825 contribution.

Internal and external placements in the pipeline total additional £145,000 sales this year, with an approximate end of year contribution to the university of circa £35,000. (see attached)

### **Strategy**

#### **Information**

As plans under Align indicate a potential and fundamental change to enrolment delivery, there is a distinct possibility this line of internal income will not be available in future years.

The need for internal recruitment has impacted on the agency's ability to generate external sales. This has been demonstrated in increasing pressure to adapt the original business model of 9% commission with 20% VAT savings for internal hires. (For instance graduate internship programme of £200,000 annually with no fee charged). There is a need to agree a clear model and strategy moving forward, using the knowledge gained over two years of operation.

#### **Recommended strategy**

1. Continue with internal temporary recruitment, charging commission and making VAT savings.
2. Avoid entering an over-saturated external temporary recruitment market
3. Develop internal executive search facility for LSBU, creating further fee and VAT savings, and extend this to external clients at some point in the future.
4. Focus on sourcing graduate level permanent opportunities for LSBU graduates, impacting positively on our employability metrics.

We are seeking approval from the board to move forward in this direction and will create a finance model to replace the one created two years ago.

	CONFIDENTIAL
Board/Committee	SBUEL Board Meeting
Date of meeting:	20 May 2019
Paper Title:	IP and Commercialisation update
Author:	Linsey Cole
<b>Recommendation:</b>	For information

**Executive summary:**

The Board are requested to note the IP and commercialisation update, from the period of January 2019 to April 2019.

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# **SBUEL Board Report**

## **IP & Commercialisation**

### **January – April 2019**

#### **1) Invention Disclosures**

No new Invention Disclosures Recorded

#### **2) New patent applications filed**

No new patents filed

#### **3) Continuation of Patents**

The fire resistant cladding innovation (School of BEA) from April 2018 now has PCT filing to allow designation of foreign filings. The Search Report issued to LSBU showed that there was no relevant prior art meaning that it has patentable Claims.

#### **4) Number of Patents Granted**

1 Granted: Professor Basu Saha's European patent for Continuous Manufacturing of Epoxides

#### **5) IP Income**

£0 – We are awaiting end of year accounts from Biox, following which an invoice will be issued.

#### **6) Proof of Concept (POC) Projects**

No new projects have been set up since the last report.

#### **7) Any Other Information**

The Sous Vide Oven prototype has been disposed of. We informed Prof. Paul Ivey in March and the matter is being handled to ensure such incidents can be prevented in the future. The impact on commercialisation is that SBUEL no longer has a prototype to show to commercial companies. The REI team will be reviewing the commercialisation position and a strategy for going forward with this technology.

We have also received a shareholder update from Solar Polar regarding their activities which is included as an Annex to this paper. Link to the Annex can be found [here](#).

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	CONFIDENTIAL
Board/Committee	SBUEL Board Meeting
Date of meeting:	20 May 2019
Paper Title:	Company risk register
Author:	Yvonne Mavin
<b>Recommendation:</b>	For information

**Executive summary:**

We identified issues with our approach to management of risk in October 2018. Risk is managed through the Kepler 4Risk system, and though we were compliant in the sense of managing due actions and updating, we were not effectively managing risk.

The Board are requested to note the company risk register.

The risks listed are extracted from the total REI and represent either SBUEL only risks or joint LSBU/SBUEL.

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## **SBUEL Management of Risk**

We identified issues with our approach to management of risk in October 2018. Risk is managed through the Kepler 4Risk system, and though we were compliant in the sense of managing due actions and updating we were not effectively managing risk. We lacked a systematic approach to highlighting and mitigating risk across the Executive. Risks were logged by individual line managers leading to gaps, duplication and outdated perspectives on risk.

The REI Exec.team have worked together offline but using the 4Risk structure to

- Agree risks and cause/effect
- Identify controls and actions
- Log risk as a topic for standard monthly review at Exec

We are planning to use the standard online University risk register, and delete all current items and replace them with the items below. However we have been asked to wait (Richard Duke) as the University is in the process of simplifying its risk management structure. We have stopped updating the online system at this point as of no value.

The risks listed below are extracted from the total REI and represent either SBUEL only risks or joint LSBU/SBUEL.

Risk title	Cause	Effect	Expected controls	Actions
<b>Failure to diversify income and grow in new planned areas/lines of business (excluding research grants)</b>	<p><b>Internal</b></p> <ul style="list-style-type: none"> <li>— Insufficient expertise within the organisation to deliver standalone CPD courses</li> <li>— Academic capacity and capability</li> <li>— Inability to generate commercial interest in courses available i.e. cost-effective recruitment</li> <li>— Lack of marketing resource to support promotion</li> <li>— Unable to apply for larger income contracts through MoD/NHS without Cyber Security Certification</li> <li>— Academic preference for research not enterprise</li> <li>— Inability to achieve planned and potential staff match due to capacity, academic workload management, lack of willingness to record activity through timesheets and already high current utilisation of REI staff</li> <li>— Lack of academic incentives. Previous Director review of consultancy/contract research incentives not implemented, and no consistent approach by University to workloaded allowances</li> <li>— REI current staff limitations in both areas of expertise and absolute resource e.g. internationalisation</li> <li>— University future financial support for growth not guaranteed, with key dependency on student numbers</li> <li>— Lack of resource in Student Enterprise team to develop global enterprise initiatives without impacting on core home delivery student support</li> <li>— Misjudgement on relevant lines of business</li> <li>— Inability to maximise returns from clients and known university contacts, known expertise, areas of interest</li> </ul> <p><b>External</b></p> <ul style="list-style-type: none"> <li>— KEF parameters slow to be delivered and unclear</li> <li>— International HE landscape unclear post Brexit</li> <li>— Impact of Brexit on ESIF funding (ERDF and ESF)</li> </ul>	<ul style="list-style-type: none"> <li>— Reduced HEIF funding</li> <li>— Inability to meet road map income targets</li> <li>— CPD income growth not realised</li> <li>— Damage to University reputation as a training provider</li> <li>— Retains risk of disproportionate reliance on Health sector and commissioning</li> <li>— Lack of income and loss of potential strategic partnership</li> <li>— Staff not engaging so cannot deliver CPD enterprise targets</li> <li>— Reduction in enterprise resources available to deliver REI strategy and income targets</li> <li>— Resources not utilised correctly</li> </ul> <ul style="list-style-type: none"> <li>— Poor KEF result</li> <li>— Damage to LSBU external reputation</li> <li>— Reduced funding</li> </ul>	<ul style="list-style-type: none"> <li>— Monitor and measure through reports number of courses designed v number delivered</li> <li>— Monitor marketing channels to assess effectiveness in both costs and interest generated</li> <li>— Measure ROI on marketing by channel</li> <li>— Measure individual performance of enterprise staff against school performance targets</li> <li>— Measure school income and performance and level of activity required to deliver and calculate ROI regarding REI support and school activity</li> <li>— Measure funding and contract trends in sector for university business collaboration</li> </ul> <ul style="list-style-type: none"> <li>— Monitor all BEIS/innovate UK/relevant third-party influencing bodies to keep up to speed on KEF implementation proposals</li> </ul>	<ul style="list-style-type: none"> <li>— Remove resources from courses in areas of study which are not productive</li> <li>— Carry out market research on what areas of study we can deliver and are in demand</li> <li>— Where LSBU does not have expertise to deliver in demand courses identify delivery partners</li> <li>— Research models for academic reward for enterprise delivery in successful HEIs</li> <li>— Work with ARR to establish plan for appropriate cyber security</li> <li>— Re allocate resources to match areas of demand/funding/ LSBU expertise</li> </ul> <ul style="list-style-type: none"> <li>— Work with Finance and Compliance &amp; Systems to implement necessary timely KPIs to measure KEF performance</li> <li>— Align enterprise resources to ensure REI has ability to deliver against KEF parameters</li> </ul>
<b>Loss of projected income and value from LSBU tenants</b>	<ul style="list-style-type: none"> <li>— Refurbishment delayed by failure to allocate TechnoPark renovation funds</li> <li>— Removal of rentable capacity from estate</li> <li>— Slow implementation of new leases and moving tenants with inadequate rent levels to market value targets</li> </ul>	<ul style="list-style-type: none"> <li>— Reduced income</li> <li>— Reduced collaboration on tenant/school/student projects</li> </ul>	<ul style="list-style-type: none"> <li>— Review of new lease signature % rates on a weekly basis to ensure all tenants are on up-to-date contractual terms including engagement with LSBU and rent reviews</li> <li>— Refurb budget and rationale to be reviewed by Finance and Exec following Semester 2 recruitment</li> </ul>	<ul style="list-style-type: none"> <li>— Creation of spreadsheet to track tenant lease completion and information</li> <li>— Refurb budget developed</li> <li>— Rent review dates logged on outlook (and CRM, once available)</li> </ul>

	<ul style="list-style-type: none"> <li>— Poor tenant engagement with delay implementing formal value-added plans and monitoring delivery against them</li> </ul>		<ul style="list-style-type: none"> <li>— Rent review dates reviewed on a monthly basis</li> <li>— Review tenant engagement quarterly</li> </ul>	
<b>Poor management and delivery of R&amp;E projects</b>	<ul style="list-style-type: none"> <li>— Lack of staff match identified and captured effectively</li> <li>— Lack of academic resource to deliver</li> <li>— Lack of coordination with schools</li> <li>— Systems do not support effective management</li> <li>— Inadequate REI resource. Within Strategic Projects this is primarily driven by staff vacancies and churn. Within Research Grants management many Funders do not allow for direct claim of the administrative resource needed to support the project</li> <li>— Lack of formal review to analyse performance trends and generate iterative improvement</li> <li>— Inconsistent assessment of stakeholder (internal and external) satisfaction</li> <li>— Lack of support from other PSG, particularly Finance</li> </ul>	<ul style="list-style-type: none"> <li>— Reduced income and financial contribution</li> <li>— Poor productivity, academic and REI staff</li> <li>— Damage to partner/commercial relationships</li> <li>— Poor audit outcomes</li> <li>— Potential adverse impact on future awards/business</li> </ul>	<ul style="list-style-type: none"> <li>— Qtrly report on claims submitted and match utilised</li> <li>— Annual reporting on financial and non-financial data from project audits</li> <li>— Annual report on data from independent project evaluations to assess stakeholder reputation</li> <li>— Qtrly reports on both financial and non-financial project performance data (e.g. actual vs forecast)</li> <li>— Survey staff on project awareness</li> </ul>	<ul style="list-style-type: none"> <li>— Monthly ERDF Finance team meetings</li> <li>— Audit results reviewed annually</li> <li>— Set up project steering groups to review periodically (every 6 months/year)</li> <li>— SP works closely with finance to produce reports</li> <li>— SP complete CRM to produce standard monthly reports</li> <li>— SP marketing team to produce comms plan</li> <li>— Development of new focused finance team role under John Baker</li> </ul>
<b>Inability to grow financial contribution/surplus</b>	<p><b>Internal</b></p> <ul style="list-style-type: none"> <li>— Lack of REI and University focus on contribution as not a KPI</li> <li>— Financial project accounting does not capture allocated costs as standard so not aligned to original costing approach</li> <li>— Growth in match funded projects rather than positive contribution</li> <li>— Research grant income growth from TWI with surplus ring-fenced for IC</li> <li>— Lack of accounting projections to capture future obligations</li> <li>— No shared understanding of HEIF/QR drivers</li> </ul> <p><b>External</b></p> <ul style="list-style-type: none"> <li>— Reduction in OFS funding</li> <li>— KEF reward system not yet available</li> </ul>	<ul style="list-style-type: none"> <li>— Inability to generate financial contribution brings into question the value of REI and SBUEL and any projected expansion</li> </ul>	<ul style="list-style-type: none"> <li>— Monthly standard report on contribution along with income analyses</li> </ul>	<ul style="list-style-type: none"> <li>— Work with finance to ensure accurate allocation/claim and charging of all costs to proposals projects</li> <li>— “Management by looking at it” a) Embed in Haplo project management process a formal review of the reasons for variances between fEC and final contribution £ and % b) Include contribution reporting in all REI internal income reports, with monthly review in Operational board report</li> <li>— REI Exec review of ways to increase surplus</li> </ul>
<b>Incubator space pressured by both reduced footage and lack of maintenance</b>	<ul style="list-style-type: none"> <li>— Focus on teaching spaces rather than commercial requirements</li> <li>— Outstanding maintenance/upgrade issues in TechnoPark awaiting resolution</li> <li>— Unwillingness to invest in model for new incubator space</li> </ul>	<ul style="list-style-type: none"> <li>— Reduced occupancy</li> <li>— Reduced income</li> <li>— Reduced tenant satisfaction</li> <li>— Reputation adversely affected</li> </ul>	<ul style="list-style-type: none"> <li>— Tenant Manager feeds back outcomes of Estates discussions to REI Exec</li> <li>— Refurb budget and rationale to be reviewed by Finance and Exec in February following Semester 2 recruitment</li> <li>— Income forecasts reviewed monthly by REI Exec</li> <li>— Outcomes of tenant review meetings reviewed by LC and tenant manager to identify trends and manage reputation</li> <li>— Immediate escalation of all tenant urgent maintenance issues potentially affecting income with estimated adverse effect on income</li> </ul>	<ul style="list-style-type: none"> <li>— Tenant Manager works closely with Estates to ensure incubator space is considered as part of future Estates Strategy and space usage</li> <li>— Budget and rationale for refurb, including future income projections, produced for consideration Exec</li> <li>— Income budgets for 19/20 onwards to be updated to reflect space available for incubator</li> <li>— Twice yearly tenant review meetings</li> </ul>
<b>Inadequate spaces to handle for growth in R&amp;E activities: CPD, events, Student Enterprise, ERDF delivery, tenancy etc.</b>	<ul style="list-style-type: none"> <li>— Poor client experience</li> <li>— Poor student experience</li> <li>— Restricts expansion of income generating activities, particularly across CPD and ERDF</li> </ul>	<ul style="list-style-type: none"> <li>— Reduced income/diversification</li> <li>— Adverse impact on stakeholder evaluation and NSS</li> </ul>	<ul style="list-style-type: none"> <li>— Quarterly reports to REI exec on ‘learner experience’ through feedback forms managed by Mediasphere system</li> </ul>	<ul style="list-style-type: none"> <li>— Launch of new online system through Mediasphere to produce MI on space utilisation and learner experience for REI activity</li> </ul>

			<ul style="list-style-type: none"> <li>Quarterly report to REI exec on space utilisation/ space requests/ loss of business both internally and externally</li> </ul>	<ul style="list-style-type: none"> <li>Agree framework for reporting space utilisation/loss of business to REI exec</li> <li>Create an approved supplier list for space</li> <li>REI exec to look at alternative space for growth activity</li> </ul>
<b>REI staff not engaged and motivated</b>	<ul style="list-style-type: none"> <li>Changes in university resource and infrastructure make REI roles more challenging</li> <li>Poor support from other PSG causes frustration and time-wasting for REI staff</li> <li>Lack of clarity around LSBU/SBUEL relationship</li> <li>Enhanced SBE structure and terms not agreed promptly</li> <li>Performance not consistently assessed and motivated</li> <li>Issues with LSBU staff and potential TUPE impact</li> <li>Lack of induction programme</li> <li>Challenge of identifying and dealing with under-performing staff</li> <li>Failure to implement agile working practices and effective use of technologies, standardising across REI rather than the sub-team silos</li> <li>Home/off site working is not effectively supported</li> <li>Staff do not invest in development time</li> <li>Lack of time for colleagues to horizon scan their markets and reflect on approaches</li> </ul>	<ul style="list-style-type: none"> <li>Higher labour staff turnover with associated recruitment cost and productivity implications</li> <li>Restricts cross-team collaboration</li> <li>Repeat poor scores for REI in internal survey</li> <li>Relationships with funders/clients/partnerships adversely affected due to staff turnover</li> <li>Reduced REI staff productivity</li> </ul>	<ul style="list-style-type: none"> <li>Assessment of induction compliance REI Exec reporting</li> <li>Employee engagement survey pulse tbc / 2020</li> <li>Employee action list monitor to REI Exec and OSDT (frequency tbc)</li> <li>Central RACI development for PSG</li> <li>Quarterly or better team updates on team action list</li> </ul>	<ul style="list-style-type: none"> <li>Workload planning discussion and adoption of a model</li> <li>Development of SBE organisation and new SBE contractual terms</li> <li>Working smarter project</li> <li>Establishment of new induction programme</li> <li>Employee engagement team meeting action list</li> <li>More collaborative and less hierarchical approach to REI environment and culture</li> <li>MyRoadmap requirement to allocate development time</li> <li>Development of REI Executive with 'umbrella' oversight</li> <li>Mandated minimum 6 monthly MyRoadmap review and plan updates</li> </ul>
<b>REI unable to sustain current high levels of reputation in entrepreneurship and enterprise</b>	<ul style="list-style-type: none"> <li>Resource more focused on income generation</li> <li>Restricted ability/resource to apply for new awards and maintain the current momentum</li> <li>Challenge filling the gap left by departure of previous Director of REI who prioritised this area and had a strong personal profile</li> </ul>	<ul style="list-style-type: none"> <li>Less opportunity to build new international partnerships related to enterprise</li> <li>Impact on student recruitment</li> </ul>	<ul style="list-style-type: none"> <li>Network/Organisational membership list reviewed bi-annually by REI Exec</li> <li>Award list reviewed by REI Exec quarterly</li> <li>Regular joint meetings between REI exec and International Directorate Exec members</li> </ul>	<ul style="list-style-type: none"> <li>Network/Organisational membership list to be compiled and shared across REI to ensure continued engagement and appropriate REI 'owner'</li> <li>Forward look identification of awards to submit REI activity for to be produced annually (Summer)</li> <li>Initiate closer collaboration with International to ensure enterprise opportunities continue</li> </ul>
<b>Implementation challenges with Haplo end to end bid management system</b>	<p><b>Internal</b></p> <ul style="list-style-type: none"> <li>Continued issues with data entry deficit/quality from REI</li> <li>System does not resolve basic issues of line management control around SLAs and professional behaviours e.g. bid planning and timing management</li> <li>Historic data trends reporting poor due to intrinsic quality and many coding changes</li> <li>Issue of complete system bypass continues</li> <li>Poor staff uptake combined with training requirements higher than anticipated</li> <li>Continual Changes to the system based on individual requirements for each team</li> <li>Central Management of the system (being used by many teams across university)</li> </ul>	<ul style="list-style-type: none"> <li>Adverse impact on staff productivity (REI and academic)</li> <li>Breaches of Financial Regulations submission/contractual requirements</li> <li>Reduced R&amp;E activity from academics</li> <li>Reporting accuracy damaged and time spent on continuing manual aggregation of data</li> <li>Poor reporting adversely affects future activity, both emotionally and because trends and expertise are not identified</li> <li>Changes made to the system that inadvertently affect other modules making the system less robust</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing coaching and feedback systems</li> <li>Central Haplo platform team</li> <li>Multi-disciplinary team to support key workflow costing implementation with separate project planning</li> </ul>	<ul style="list-style-type: none"> <li>Budget for future development costs, with menu of standard developer costs</li> <li>Review of Power BI module or similar, to handle reporting and dashboards without requiring development time</li> <li>REI roadshow and PSG workshops to ensure system capture of all appropriate proposals</li> <li>Request SLA from Haplo against licence agreement</li> </ul>

	<p><b>External</b></p> <ul style="list-style-type: none"> <li>— Haplo financial difficulties or problems with key staff</li> <li>— Limit on developing new reports (mandatory use of developer) without incurring significant cost</li> <li>— Delayed implementation of costing embedded in workflow</li> <li>— Central Management of the system (central contact for HAPLO) i.e. for major issues and maintenance</li> <li>— Growth: HAPLO take on more universities and no increase in staff</li> <li>— No SLA's in place</li> </ul>			
<p><b>Inability to complete integration of the core supporting systems that effectively form a joined up and effective research and enterprise system</b></p>	<ul style="list-style-type: none"> <li>— Poor alignment between Haplo and new CPD system</li> <li>— Lack of ICT support – data analyst – for integration</li> <li>— No financial support available from ICT</li> <li>— Lack of input from key stakeholders for testing and ensuring robust system</li> <li>— Manual transfer of data to Agresso</li> <li>— Further enhancements being requested as we get higher take up may come at significantly increased cost over and above licence fee</li> <li>— REI staff inadequate users of new technologies</li> <li>— Fear factor any changes may jeopardise REF management</li> </ul>	<ul style="list-style-type: none"> <li>— Incomplete picture of R&amp;E activity and performance as data is held in silos in Symplectic, Agresso and Haplo</li> <li>— Affects presentation of public face of individual academics</li> <li>— Affects ability to set up single page entry to all REI systems and guidance to encourage academic use</li> <li>— Reduced REI productivity and quality and increased risk</li> </ul>		<ul style="list-style-type: none"> <li>— Implement 'working smarter' project to create confidence in REI technology use and demonstrate the ROI delivered by REI</li> <li>— Prioritise visual consolidation of access to R&amp;E tools on intranet to give one system look and encourage wider use</li> <li>— Raise issue with ICT director of need for support of data analyst. Identify information/business case REI need to supply to</li> </ul>

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	CONFIDENTIAL
Board/Committee	SBUEL Board Meeting
Date of meeting:	20 May 2019
Paper Title:	SBUEL Board plan
Author:	Michael Broadway
<b>Recommendation:</b>	For information

**Executive summary:**

The Board are asked to note the SBUEL Board annual work plan for 2019-20.

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## SBUEL Annual Work Plan 2019-20

Agenda Item	Consider By	Date	Decision By	Date	Lead Officer
<b>NOVEMBER</b>					
<b>Regular Items</b>					
CEO's report			South Bank University Enterprises Ltd Board	November 2019	Paul Ivey
Management accounts			South Bank University Enterprises Ltd Board	November 2019	Paul Ivey
Debtors report			South Bank University Enterprises Ltd Board	November 2019	Rebecca Warren
Risk register			South Bank University Enterprises Ltd Board	November 2019	Paul Ivey
Annual declaration of interests			South Bank University Enterprises Ltd Board	November 2019	Askari Jafri
Annual Board business plan			South Bank University Enterprises Ltd Board	November 2019	Askari Jafri
Audit findings			South Bank University Enterprises Ltd Board	November 2019	Rebecca Warren
Letter of representation			South Bank University Enterprises Ltd Board	November 2019	Rebecca Warren

<b>Agenda Item</b>	<b>Consider By</b>	<b>Date</b>	<b>Decision By</b>	<b>Date</b>	<b>Lead Officer</b>
Statutory accounts to 31 July (year ended)			South Bank University Enterprises Ltd Board	November 2019	Rebecca Warren
SBUEL staff bonuses			South Bank University Enterprises Ltd Board	November 2019	Paul Ivey
<b>Non-regular Items</b>					
IP framework			South Bank University Enterprises Ltd Board	November 2019	Paul Ivey
Employment agency			South Bank University Enterprises Ltd Board	November 2019	Shân Wareing
SBUEL staffing			South Bank University Enterprises Ltd Board	November 2019	Paul Ivey
<b>JANUARY</b>					
<b>Regular Items</b>					
CEO's report			South Bank University Enterprises Ltd Board	January 2020	Paul Ivey
Management accounts			South Bank University Enterprises Ltd Board	January 2020	Paul Ivey
Debtors report			South Bank University Enterprises Ltd Board	January 2020	Rebecca Warren
Risk register			South Bank University Enterprises Ltd Board	January 2020	Paul Ivey

Agenda Item	Consider By	Date	Decision By	Date	Lead Officer
<b>APRIL</b>					
<b>Regular Items</b>					
CEO's report			South Bank University Enterprises Ltd Board	April 2020	Paul Ivey
Management accounts			South Bank University Enterprises Ltd Board	April 2020	Paul Ivey
Debtors report			South Bank University Enterprises Ltd Board	April 2020	Rebecca Warren
Risk register			South Bank University Enterprises Ltd Board	April 2020	Paul Ivey
Employment agency			South Bank University Enterprises Ltd Board	April 2020	Shân Wareing
<b>JULY</b>					
<b>Regular Items</b>					
CEO's report			South Bank University Enterprises Ltd Board	April 2020	Paul Ivey
Management accounts			South Bank University Enterprises Ltd Board	April 2020	Paul Ivey
Debtors report			South Bank University Enterprises Ltd Board	April 2020	Rebecca Warren
Risk register			South Bank University Enterprises Ltd Board	April 2020	Paul Ivey

<b>Agenda Item</b>	<b>Consider By</b>	<b>Date</b>	<b>Decision By</b>	<b>Date</b>	<b>Lead Officer</b>
Budget			South Bank University Enterprises Ltd Board		Ralph Sanders