



**Imperial College Union Board of Trustees**

**23 May 2018**

|                                 |  |
|---------------------------------|--|
| <b>AGENDA ITEM NO.</b>          |  |
| <b>TITLE</b>                    | MD Report  |
| <b>AUTHOR</b>                   | Jarlath O'Hara   |
| <b>EXECUTIVE SUMMARY</b>        | This paper outlines progress against the MD annual objectives and in many cases identifies what the next steps are for the remainder of 17/18. |
| <b>PURPOSE</b>                  | To inform board on high level progress against MD priorities including delivery of 17/18 Business Plan and Balanced Scorecard.                 |
| <b>DECISION/ACTION REQUIRED</b> | No decisions required – discussion as required to confirm status of progress in year to date.  |

## Imperial College Union Board of Trustees

### Managing Director's Report

May 2018

This paper outlines progress against the MD annual objectives and in some cases, identifies what the next steps are for the remainder of 17/18. Elsewhere in Board agenda we look ahead to planning for 2018/19 and beyond.

#### **Balanced Scorecard**

*Develop a Balanced Scorecard which is embedded at Board and Management level as a functional and efficient method of monitoring the Union's health and performance.*

The scorecard is established and functional at Management level, through our monthly Budget Holders Meeting which is our primary retrospective, performance review forum. It is also well established now as a core aspect of our monthly Leadership meetings. It is not yet embedded in the same way at F&R / Board level and next steps are to implement a monthly distribution with summary report from MD in months where this does not coincide with Board meetings as it does in May and June.

Overall it remains a developing tool which is shaping conversations around performance measures that we have never tracked before. This means that the establishment of concrete targets and therefore scientific allocation of RAG ratings is also developing. As indicated from the introduction of the Balanced Scorecard, this will continue to be developed and locked down with firm targets for 18/19.

*Deliver the Unions' budgetary and Balanced Scorecard objectives.*

The Balanced Scorecard is attached as Appendix A along with an explanatory note of the measures.

Headlines are that we continue to be within small margins of achieving our break-even budget. We remain significantly behind on budgeted income from the start of the year but have cut our cloth in expenditure accordingly. Sponsorship and external income remain well behind their budgets where they will remain for the year as our focus has shifted to 18/19 income in this area.

Credit control days are well below the target and drawing this target out through the BS has prompted a specific drive to improve this through chasing creditors. We are now seeing the result of that work and the target average of 60 creditor days by the end of the year is achievable.

Within our Members section we have lots of areas that we have never explicitly measured in such a complete way previously. We know from the partial information previously captured that these levels exceed prior performance and we are also establishing important baseline data for future comparison to evidence our considerable progress.

Learning and Growth measures include our staff turnover figures which will not recover until summer as we are using a rolling 12-month data capture for this. Sick days and training and development measures are positive, and the overall staffing situation including Investors In People assessment is being reported and discussed initially at Appointments & Remuneration Committee.

Union Process measures are progressing well against targets. These include H&S incidents reported, inspections of processes and sites, CSP risk assessments and improvements and innovations that have been introduced through the year. As has been noted previously, progress within H&S management is one of our recent success stories.

### **Business Plan**

*Develop and deliver an annual Business Plan with measurable annual strategic objectives which evidences progress towards ultimate delivery of Our Strategy.*

The 17/18 Business Plan was developed and is well on the way to being delivered. Key aspects of the Business Plan are attached as Appendix B.

An important aspect of this objective is to ensure that this process becomes embedded in future planning and we will address that in the relevant Board agenda discussion.

### **People Strategy**

*Develop and implement a People Strategy which supports the delivery of Our Strategy 2017-20 and incorporates Investors in People assessment (Feb 2018) and subsequent action plan.*

Progress has been slower than desired in this area and the Appointment & Remuneration Committee agreed a revised timescale to completion by End of May. A draft Strategy has been prepared for A&RC for discussion on 23 May.

### **Board and Sub-Committees**

*Maintain Board and the Sub-Committees at full capacity in terms of Trustee membership and SMG support and input; ensuring a high standard of governance including timely and comprehensive papers.*

External trustees are in place and standards have been agreed around agendas, papers etc. There are two Student trustees to recruit and the agreed standards need to be consistently met over remainder of year as they have not always been adhered to. I will also be ensuring that forward agendas for sub committees and the entire timetable for the year is properly choreographed.

### **Strategic Management Group**

*Develop a high performing Strategic Management Group whose objectives are well defined, well understood across the Union and ultimately delivered.*

Ensuring that we have high standards of leadership is vital to the Union's success and we need to improve upon the consistency of this leadership. This requires the MD to take a re-focused leadership role both with SMG and the Board, demonstrating effective performance management of the union as well clear direction setting, having an eye on delivering the overall strategy through the effective use of supporting strategies, business plans, sub committees and the Board.

## **Stakeholder Relationships**

*Ensure strong personal working relationships with key stakeholders, assessed through 360 appraisals.*

Relationship mapping exercise has taken place and identifies good-to-strong relationships with many key stakeholders. Where this is not the case, plans have been developed to improve these relationships and this is beginning to have a positive effect.