

208th FC external meeting

Thursday September 19th 2019, 11:00 AM – 12:00 PM, Mandeville Building T6-67

FC members	Guests	EB
Alexandra Bul (AB) (VC)		Anne van de Graaf (AvdG)
Caron Schaller (CS)		Dirk van Dierendonck (DvD)
Mohammad Ansarin (MA) (VC)		
Malin Holm (MH)		
Jacomijn Klitsie (JK) (C)		
Keisha Mathews (KM)		
Helen Gubby (HG)		
Dr Marja Flory (MF)		
Mattia Basile (MB)		

Secretary to the Faculty Council: Rixt Baerveldt

1. Opening
2. Agenda
3. Announcements

AvdG: We have send information on HOKA to the secretary, which relate to the audit that the accreditation body will do. In carrying this forward, we have organized a project manager that will help with projects and so that the workload and communication will improve. A HOKA audit of FC members must be chosen to help with the project.

DvD mentions that the accreditation report has been accepted and therefore RSM can continue for the coming five years.

AvdG: They are about to start a business school impact survey. For now, this is a try-out. RSM will be working on that coming autumn, and we will try to keep the FC involved in the outcome of the survey.

4. Follow-up to-do list 207th FC meeting
5. Approval minutes 207th FC minutes
6. Strategy

The FC mentions that there has not been sufficient time to go over the Strategy and therefore proposes to postpone the issue to the next meeting.

AvdG mentions that they have had a lot of meetings about the strategy, what is written down is not surprising, but it is alright to postpone the strategy. The EB is looking for consent of de FC.

DvD: We will have an internal meeting, and in this meeting I will say that we are still in discussion with the Faculty Council, and that the new dean should also be involved in this new strategy. When you discuss the strategy, please align it with the Erasmus Strategy. In our opinion there should be a strong alignment between the two strategies, as RSM staff has also been involved with the writing of the strategy. Next to that, we also seek feedback from the advisory board. At this moment the strategy is not fixed but more an involving strategy.

JK: As this is an evolving document, can you send us a new version when applicable? DvD; I do not think that there will be changes until the next meeting, but if there are you will receive the updates version.

7. Questions on Budget

AvdG: Please read the budget text, which will show you how the budget it created. This way, you will gain a broad understanding on how the budget made.

MF mentions that last year the FC asked for a 3-month update for the budget, and asked if this is feasible for the coming year. AvdG says that that update is possible, and that they will give updates four times per year.

DvD; we do not know how we are doing until the end of the year, so it is difficult to have a good overview on the results of RSM during the updates.

The finance committee and chair will have a meeting with the controller.

MA: How is the PMB situation? AvdG: we had to stop the program and thus the income stream will stop. We will have to invest in a new program and compensation has to be paid back to students. We have designed a compensation package for the students of the program during the last three years. The latest prognoses of how much this package will costs is 2.6 million in total. We do not know how much the legal costs will be, due to possible law suits. These costs are not in the current estimate. Furthermore the estimate is that only a part of the students will want the compensation package. If all of the students claim this package, it will be more expensive than stated in the budget. For finance and investments, the costs of compensation are much lower. Finance and investments there still is a cohort, there is just no new intake. In the latest prognoses, you can see the impact of these changes to RSM. The EB is now looking how to get new revenues, and what we can do different to create new opportunities. The actual impact will be hard to estimate. The loss of budget will probably be around 500-700k, but that is hard to estimate at this point.

The EB will give updates during the year, however the EB cannot be held responsible for their estimates during the year.

8. Any other business

9. Closing

To do before next meeting	Person responsible	Progress