MINUTES OF THE TENTH MEETING OF THE ADVISORY BOARD OF THE NWU SCHOOL OF BUSINESS AND GOVERNANCE HELD AT ASPEN PHARMACARE HEALTHCARE PARK, WOODLANDS DRIVE, WOODMEAD, SANDTON ON 26 FEBRUARY AT 10:00

MEMBERS PRESENT

Prof Raymond Parsons	Advisory Board Chairman, NWU School of Business and Governance
Prof Fulu Netwera	Director, NWU School of Business and Governance
Prof Sonia Swanepoel	Executive Dean: Faculty of Economic and Management Sciences NWU
Mr Christo Botes	CEO, Business Partners Limited
Mr Len Hansen	Human Resources Consultant, Astral Operations Limited
Mr Nico Vermeulen	CEO, NAAMSA
Mr Douglas Ramaphosa	Executive Director: EnviroServ
Prof Pieter Geldenhuys	Extraordinary Professor, NWU

APOLOGIES RECEIVED

Mr Stavros Nicolaou	Senior Executive, Aspen Pharmacare
Mr Mzolisi Diliza	Executive Chairman, Strategic Partners Group (Pty) Ltd
Mr Gerald van der Merwe	Owner of various companies, amongst others Bert's Bricks

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1. WELCOME AND INTRODUCTION OF NEW SCHOOL DIRECTOR

The Chairman, Prof Raymond Parsons, opened the proceedings and welcomed everyone present, including Prof Fulu Netswera, the new director of the NWU School of Business and Governance. The Chairman assured Prof Netswera that he could count on the support of the Advisory Board.

The Chairman added that a decision had been taken to hold three (rather than two) Advisory Board meetings each year for greater continuity and impact, and that the dates for the second and third meetings of 2018 would be discussed as one of the final agenda items.

2. APOLOGIES

The Chairman noted that apologies had been received from Mr Mzolisi Diliza and Mr Stavros Nicolaou. He also said that Mr Neo Paul, who had been unable to attend meetings for some time, had resigned from the Board.

3. ADOPTION OF THE AGENDA

The agenda for the meeting was adopted subject to a request by Mr Ramaphosa that future agendas include an item 'Matters arising'. **Action: Chairman**

4. APPROVAL OF THE MINUTES OF THE MEETING HELD ON 7 JUNE 2017

The minutes of the previous meeting were approved, pending the clarification of some wording under 7.3 relating to buildings and infrastructure. Prof Swanepoel requested that, in the interests of good governance, the minutes be signed in future. **Action: Chairman**

5. ADVISORY BOARD COMPOSITION – PROGRESS IN RECRUITING NEW MEMBERS

The Chairman reported that attracting new members to the Advisory Board was an ongoing process. Prof Netswera said he felt it was important for a black woman to join the Board and added that having someone representing the ICT sector would also be beneficial. The Chairman mentioned that during the AMBA accreditation process it was stressed that the Advisory Board should not have too many academics and that the Board should mainly act as a sounding board (from outside) for the School. It was in that spirit that new Board appointments should be made, he said. **Action: All**

Mr Vermeulen requested that the document produced a couple of years ago outlining the selection criteria for Advisory Board members be circulated once again. **Action: Chairman**

6. REPORT FROM NWU SCHOOL OF BUSINESS AND GOVERNANCE DIRECTOR ON PLANNING MEETING HELD IN JANUARY 2018

Prof Netswera proceeded to give a general report-back on the planning meeting that took place within the School on 24 and 25 January 2018.

6.1 Strategy

Vision and mission

There was some discussion around the School's vision and mission as proposed at the January planning meeting, i.e. (vision) 'To become a leading school in business and leadership education provision in the region' and (mission) 'Commitment to high quality business and leadership provision that is informed by innovation and research'.

Some Advisory Board members expressed the view that the School's vision should be more ambitious (e.g. there should be aspirations to become *the* leading business school in Africa, with excellence being an overarching theme), while the mission should articulate the School's competitive advantages more clearly (including using technology to reach its widely dispersed customer base). One of the Board members said that clarity was needed on whether the School wished to compete head-on with the market leaders in the country (like Stellenbosch) or rather differentiate itself from others by emphasising, for example, its capacity for customisation. The Chairman confirmed that the Advisory Board's views would be taken into account in finalising these matters. **Action: Prof Netswera, Chairman**

Autonomy

Prof Netswera highlighted some of the international studies that had been conducted on the autonomy of business schools (within the broader university system) and how this impacts the quality of schools' operations. A key conclusion reached is that a business school is quite distinct in purpose and operation from a traditional academic university, although a reasonable degree of cohesion should exist between the business school and its parent institution – suggesting (according to the Chairman) ‘independence *within* the system but not *of* the system’. The separation of brands helps a business school to attract top teaching staff, to be relatively flexible and market responsive in its programme offerings (especially in the area of short courses), and to develop a strong private sector following, which is important for a school’s ongoing financial sustainability. The Chairman said that the autonomy of the NWU School of Business and Governance was one of the key criteria that had to be met in order to obtain AMBA accreditation in 2016.

Prof Netswera went on to explain that, in the light of the university’s transformation strategy and restructuring process – which includes the alignment of the three sites of delivery – the relative autonomy of the NWU School of Business and Governance is under review, both from an administrative and financial point of view. He focused on two particularly significant developments: (a) the establishment of the Unit for Continuing Education (UCE) in 2017 and (b) the drafting of a proposal to alter the revenue-sharing formula between the School of Business and Governance and the university’s central administration.

The UCE will now handle much of the administrative and quality assurance work previously performed by faculties offering programmes that fall into the category of continuing education, with a view to promoting greater efficiency through the centralisation of common functions. The operational model of the UCE is loosely based on that of a similar entity established at the University of Pretoria. The introduction of the UCE at the NWU has not been without controversy, reported Prof Swanepoel, but it is intended to help ensure that academics are not bogged down with time-consuming tasks that detract from their teaching and research activities.

The impact of the proposed new revenue-sharing formula, as explained by Prof Netswera, is that the NWU School of Business and Governance would see 20% of its revenue ‘top-sliced’ and allocated to the university as a contribution to institutional infrastructure support; 40% of the 80% remaining would go to the Faculty of Economic and Management Sciences (under which the School of Business and Governance falls); and the remaining 60% of the 80% would be retained by the School for its own facilities and operation. Prof Swanepoel said that, notwithstanding the importance of academics being paid proper market-related rates, there had been a tendency for them to claim (what was viewed as) a disproportionate share of the revenue arising from these executive programmes, with an insufficient share going to the running of the School. Prof Netswera added that the previous model had been abused and that the new model represented ‘middle ground’ but remains largely unfair towards the School especially in light of such autonomy debate.

Some discussion ensued on how reduced revenue and discretionary powers were likely to impact the overall operation and competitive position of the School. A number of Advisory Board members expressed their concerns about the evident threat to the School’s autonomy by the new UCE and the proposed siphoning off of more revenue than previously, as this could put the ability of the School to attract excellent teaching staff and to continuously invest in top-notch facilities, at risk. Although it was felt that academics should not unduly benefit from the executive education/short course programme at the expense of the School’s operation, there needs to be a careful balance so as not to upset staff morale and prompt the departure of talented individuals who have helped to build the School's strong reputation. Perhaps, suggested one Board member, there could be pre-set revenue targets for the School and if these are exceeded, the balance could be allocated to the academics in question as an added incentive in the form of bonuses.

It was agreed that Prof Netswera and Prof Swanepoel would draft a letter setting out the Advisory Board's concerns, which would be conveyed to the relevant people within the university. The Chairman indicated that he would be happy to sign the letter on behalf of the Board. **Action: Prof Netswera, Prof Swanepoel, Chairman**

Merger process, including infrastructure and buildings

Prof Netswera summarised the progress that had been made to date in consolidating the academic programmes across the three sites of delivery and enhancing the facilities at each site. Among the noted achievements were that the same MBA and PGDip programmes are now being offered at all three sites. Current snags, though, include the fact that two PhD programmes (DPhil in Business Management and Administration and DPhil in Business Administration) are still being offered, although there are plans to harmonise the doctoral programmes and also to introduce a single DBA (professional) programme. The Chairman said that the School's state-of-the-art technology facilitated the rolling out of programmes to the different sites, but Prof Netswera pointed out that some broadband problems sometimes disrupted connectivity between the sites. This was a problem which needed to be addressed as a matter of urgency.

Prof Netswera also highlighted some problems with the School's facilities at the three different sites. He reported that the poor facilities in Vanderbiljpark had prompted a decision to move the School's operation back to the main university campus. Also, the current rental on the building in Mafikeng is R92 000 per month – a not insignificant expense. It was noted, however, that the building is currently up for sale, with an asking price of R7,5 million. Purchasing the building could, suggested one Board member, enable the School to rent out some of the rooms/facilities, thereby supplementing its income. The challenge in Potchefstroom is that the School's operation is still split between the main campus and the off-campus site, which is not an optimal arrangement.

Prof Swanepoel requested support from the Advisory Board in motivating for the necessary upgrades to the facilities at the different delivery sites. The Chairman suggested that a letter be drafted by Prof Swanepoel and Prof Netswera (signed by the Chairman on behalf of the Board) for forwarding to the university management. **Action: Prof Swanepoel, Prof Netswera, Chairman**

International accreditation

Prof Netswera updated the Board on developments on the international accreditation front. The NWU School of Business and Governance received its AMBA accreditation in 2016, with a review scheduled for 2019. He also said that plans are under way for the School to apply for accreditation with the AABS (Association of African Business Schools), with the accreditation modalities due to be finalised during 2018. Prof Netswera briefly discussed the AACSB (Association to Advance Collegiate Schools of Business) accreditation system but as it is only applies to institutions offering full-time MBA programmes, the NWU School of Business and Governance does not qualify to apply.

6.2 Finances

General overview

Prof Netswera said that the restructuring of the university and the rollout of the new operational strategy had delayed the publication of the 2018 budget, which still needed to be finalised. A much clearer school budget will be tabled at the next board meeting reflecting all income streams.

Ties with the business sector

Prof Netswera mentioned that the School of Business and Governance benefits from Aspen's annual award of R300 000 which enables six or seven deserving, financially needy candidates to study at the School. The Chairman remarked that some excellent graduates had emerged from the scholarship programme and had it not been for the financial assistance, they would not have been able to study at all.

Prof Netswera said that plans for the future included looking for additional sources of scholarship funding, establishing selected research chairs, embarking on targeted marketing of the MBA and PGDip programmes, and formulating a financial proposal for the award of naming rights to designated sponsors. It was agreed that stronger ties were needed between the School of Business and Governance and industry and that particular corporate entities needed to be identified and approached. In this regard the Chairman said that some progress had already been made in developing synergy between the Vice Chancellor's business outreach activities and those of the School, with School staff and Advisory Board members sometimes attending the Vice Chancellor's business dinners.

The Chairman added that, looking ahead, a small task team from the Advisory Board could be formed to help Prof Netswera to engage more proactively with the business sector. After some discussion it was agreed that the Chairman, Prof Netswera and Mr Ramaphosa would comprise the team to take this matter forward. **Action: Chairman, Prof Netswera, Mr Ramaphosa**

6.3 Operations

Teaching

Prof Netswera discussed the School's academic (MBA, PhD and PGDip), executive education and short learning programmes. In recent years, the graduation/throughput rates for professional programmes (MBA, PhD and PGDip) have been variable – with variances between Mafikeng and Potchefstroom campuses also being quite marked. In several cases, there is much room for improvement in terms of throughput rates.

The teaching-related plans for the School include introducing a single DPhil degree and a single DBA degree, making the PGDip available online and making the MBA programme at the Potchefstroom campus English-delivery only. Prof Netswera also said that the School was exploring the potential of establishing new delivery sites in Gaborone (for executive education and doctoral programmes) and Pretoria East/Centurion by 2019.

Research

The School of Business and Governance has six research clusters: Entrepreneurship; Marketing; Finance; Human resources/Organisational behaviour; Operations and project management; Economic and general management. Over the past couple of years, the numbers of articles published and conference papers delivered have been quite impressive. In contrast, very few books or book chapters have been written.

Prof Netswera reported that apart from the International Business Conference, which the NWU School of Business and Governance hosts each year in cooperation with a number of other academic institutions, the School does not engage in any major research collaborations or receive any significant research grants. He also said that social justice did not feature as a research theme at the School, which was a worrying omission. The Chairman mentioned that the Policy Uncertainty Index (PUI), an initiative of the School of Business and Governance, had proved to be an innovative tool, supported by research, which had helped to enhance the NWU's visibility and reputation.

Marketing

It was suggested at the January planning meeting that the School should undergo a name change. The 'NWU Business School' was approved by the faculty's EXCO on 16 February 2018, but the name still needs to be ratified by the relevant university committees which include Senate and Council. New marketing materials incorporating the new brand and logo will be finalised once the necessary approvals have been obtained.

In terms of current promotional platforms, the School uses Facebook and YouTube a great deal to market its various offerings and to publicise its brand. The website, however, is not professional-looking, said Prof Netswera, and would be upgraded soon. The School's marketing plan is scheduled to be finalised in March 2018 and would reflect all activities for the year and their associated budgets. Prof Netswera indicated that future marketing priorities for the School included conducting road shows, engaging with targeted companies, and organising alumni events like golf days and marathons.

Outreach

Several projects have been proposed and a plan is taking shape in terms of which companies to approach, how to embark on a stronger social responsibility drive, and more. Mr Hansen said that it might be a good idea to invite an MBA graduate from the School, now working in the private sector, onto the Advisory Board as this could provide another useful bridge into the business sector. **Action: Prof Netswera, Chairman**

Risks

Prof Netswera outlined a number of factors that he felt posed risks to the School: (a) the potential loss of the School's autonomy and possible adverse consequences if courses are costed and marketed by the UCE rather than the School; (b) the potential of the new and current branding exercise by UCE to cause concern and/or confusion in the market place, which could affect financial performance; (c) the fact that the School's website is currently buried inside the faculty website; (d) no dedicated business school facilities in Vanderbiljpark and some facilities in Potchefstroom having to be shared with undergraduates. Mr Hansen requested that the deterioration in academic staff morale – triggered by lower remuneration – be added to the list of risks (e).

7. PERSONALIA

No personalia were reported.

8. DATE AND TIME OF NEXT MEETING

After some discussion, it was agreed that the dates of the next two meetings would be as follows:

- Monday 25 June 2018 (in Potchefstroom)
- Monday 26 November 2018 (tentatively in Mafikeng)

These dates would be circulated to the other Board members so that they could add them to their diaries. **Action: Chairman**

9. FAREWELL AND THANKS TO FORMER NWU SCHOOL OF BUSINESS AND GOVERNANCE DIRECTOR

Although the former School Director, Prof Tommy du Plessis, could not be at the meeting, the Chairman paid tribute to him on behalf of the Board, commending him for his many years of committed service and the excellent relationship he had nurtured with Board members. A letter would be sent to Prof du Plessis in this regard. **Action: Chairman**

10. CLOSURE

The Chairman thanked the Board members for their attendance and contribution to the discussions. He declared the meeting closed at 12.30.

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Chairman **Date**

MINUTES OF THE ELEVENTH MEETING OF THE ADVISORY BOARD OF THE NWU BUSINESS SCHOOL HELD IN THE SPG BOARDROOM, THE PLACE, GROUND FLOOR, NORTH BUILDING, 1 SANDTON DRIVE, SANDTON ON 6 SEPTEMBER 2018 AT 10:00

MEMBERS PRESENT

Prof Raymond Parsons	Advisory Board Chairman, NWU Business School
Prof Fulu Netswera	Director, NWU Business School
Mr Len Hansen	Human Resources Consultant, Astral Operations Limited
Mr Nico Vermeulen	CEO, NAAMSA
Mr Douglas Ramaphosa	Executive Director: EnviroServ
Mr Dewald Olivier	Chairman, NWU Business School Alumni Association

APOLOGIES RECEIVED

Mr Stavros Nicolaou	Senior Executive, Aspen Pharmacare
Mr Mzolisi Diliza	Executive Chairman, Strategic Partners Group (Pty) Ltd
Mr Christo Botes	CEO, Business Partners Limited
Prof Sonia Swanepoel	Executive Dean: Faculty of Economic and Management Sciences, NWU

1. WELCOME

The Chairman, Prof Raymond Parsons, opened the proceedings. He welcomed all those present, including new Advisory Board member, Mr Dewald Olivier, who heads up the Business School's Alumni Association. The Chairman mentioned that Ms Moekena, a Vice-President at SASOL, had accepted the invitation to join the Advisory Board and would be at the next meeting.

The Chairman said that in future all meetings should be held in Johannesburg as this is likely to ensure a more consistent attendance. He thanked the Strategic Partners Group for hosting the Board meeting.

2. APOLOGIES

The Chairman noted that apologies had been received from Mr Mzolisi Diliza, Mr Stavros Nicolaou, Mr Christo Botes and Prof Sonia Swanepoel.

3. ADOPTION OF THE AGENDA

The agenda for the meeting was adopted.

4. APPROVAL OF THE MINUTES OF THE MEETING HELD ON 26 FEBRUARY 2018

The minutes of the previous meeting were approved, subject to a typographical error being corrected. **Action: Chairman**

5. MATTERS ARISING FROM THE PREVIOUS MEETING

5.1 Minutes of previous meeting to be signed and future agendas to include the item 'Matters arising'. **Actioned.**

5.2 Advisory Board member selection criteria document to be circulated. **Actioned.**

5.3 Advisory Board views to be considered when finalising the Business School's vision and mission. **To be discussed at meeting on 6 September.** (Refer 8.1 below.)

5.4 Letter to be drafted outlining Advisory Board's concerns about potential threats to the Business School's autonomy. **Actioned.** (Refer 8.2 below.)

5.5 Letter to be drafted showing Advisory Board's support for upgrades to different sites of delivery. **Actioned** (Refer 8.3 below.)

5.6 Advisory Board task team to be formed to promote more active engagement with the business community. **Actioned.** (Refer 8.4 below.)

5.7 Alumni Chairman to be invited to join the Advisory Board. **Actioned.**

6. ADVISORY BOARD COMPOSITION – PROGRESS IN RECRUITING NEW MEMBERS

The Chairman reported that enlarging the Board was proceeding, with the appointment of two new members (NWU Business School alumni) to the Advisory Board. A further appointment might be considered at some stage. **Action: All**

7. STAFF MATTERS

Prof Netswera provided an overview of the staffing situation at the Business School. At present there is a staff complement of 50 (covering both full-time and temporary positions) and there are 13 vacancies. Of the 50 staff members, 35 are academic and 15 are administrative, with the black/white ratio standing at 15/35. A number of staff members will be retiring at the end of the year and their positions will be advertised.

Prof Netswera said that one of the university's HR policies is that, if vacancies are not filled timeously, the positions are withdrawn. He also mentioned that one of the concerns raised during the AMBA accreditation process was that the Business School's staff complement was too white. **Action: Prof Netswera**

8. UPDATE ON BUSINESS SCHOOL STRATEGIC PLAN

8.1 Vision and mission

With reference to the discussion at the previous Advisory Board meeting on the mission of the Business School, Prof Netswera shared an updated version of the mission which emphasises ethical leadership, practical problem-solving, a sub-Saharan African focus and community engagement. When asked by Mr Ramaphosa about the status of the vision, Prof Netswera said that once it had been refined, it would be circulated to the Board. **Action: Prof Netswera**

8.2 Autonomy

Prof Netswera reported that he and the Advisory Board Chairman had had two meetings with the university to discuss the issue of autonomy - one in April with Prof Robert Balfour (Deputy Vice-Chancellor: Academic) and one in July with Prof Balfour and the Executive Director of Corporate Marketing and Communication in the UCE. Prof Sonia Swanepoel was also in attendance. A further meeting is scheduled for 15 October, which Prof Balfour had called. At the April and July meetings, Prof Netswera and the Chairman expressed their frustrations at having to deal with the bureaucracy emanating from the Unit for Continuing Education (UCE). This is evidenced in delays in receiving reports on the generation and utilisation of funds and student throughput rates, among other factors.

The Chairman emphasised at these meetings that business schools in South Africa are operating in a very tough, competitive environment and need to be strategic and efficient in their outlook and operation. The NWU Business School and the UCE need to find a way of working together to enhance efficiency. "One size does not fit all," said the Chairman. Mr Ramaphosa stressed the importance of the Business School being market responsive and able to determine its own strategy without unnecessary interference.

Prof Netswera said that it was unlikely that the university would relent on the UCE model, despite the various engagements between Prof Balfour and the Advisory Board sub-committee. The Chairman said that, if the 15 October meeting does not produce satisfactory results, the sub-committee should take the matter up with the Vice-Chancellor. **Action: Prof Netswera, Prof Swanepoel, Chairman**

8.3 Merger process, including infrastructure and buildings

Prof Netswera reported that progress had been made in terms of the alignment of programme approach and content. In addition, the Higher Degrees Committee, which used to be managed by the faculty, now operates at the Business School level, which should streamline decision-making.

One of the concerns raised by AMBA during the accreditation process was the lack of alignment between the teaching methods at the different sites of delivery, resulting in the different MBA groups having different experiences. The Business School is considering ways of addressing this problem, including simultaneous live streaming of lectures to all three sites and/or recording of sessions for later transmission/viewing. Naturally, the least efficient option – i.e. lecturers travelling to the different sites – should be discouraged. Mr Ramaphosa expressed surprise that, given the technology available today, the Business School is not already following a high-tech route.

Prof Netswera indicated that from 2019 the Business School would be adopting a more technology-enriched tuition approach, with the necessary instruction (aimed at lecturers) being provided by the university's Unit of Teaching and Learning. Mr Ramaphosa said that this was a further affront to the Business School's autonomy as it meant the School was dependent on the main campus for technology provision and 'trouble-shooting'. He indicated that this sort of dependency would impact the School's efficiency levels, perceived status in the market place and income-generating potential.

Prof Netswera discussed the current status of buildings and facilities at the different sites. He said that there was some unhappiness about the Potchefstroom facilities, as the physical separation of the Business School's operation between the on- and off-campus locations had created a bit of an 'us' and 'them' attitude. The split in the operation was one of the issues that had been raised by AMBA. While all Business School staff should ideally be accommodated on the new campus, it is too small and there are currently insufficient funds to direct towards expansion. However, the matter will be revisited in 2019.

Regarding Mafikeng, the building currently housing the Business School is on the market for R7 million, with R5 million sitting in a reserve account with the university's Estate Department. Although the R5 million could potentially go towards the purchase of the building, which appears to make sense given the significant rental that is being paid to occupy the building, the Business School does not (according to Prof Netswera) have the final say in how such an amount could be allocated. Mr Ramaphosa again highlighted the problem of a lack of autonomy.

The Chairman said that Prof Swanepoel should be approached to push for clarity regarding the reserve fund so that a decision can be taken regarding the possible purchase of the building. **Action: Prof Netswera, Chairman, Prof Swanepoel**

8.4 Marketing, branding and external funding/sponsorship

Prof Netswera provided an overview of progress on the marketing and branding fronts. He said that the website had been revamped and that, while the Business School's Facebook and YouTube platforms were currently active, visitor growth was slow. He indicated that YouTube in particular carried enormous potential. Mr Olivier offered the view that Facebook is now widely viewed as 'old' and a medium that is well past its prime, and that the School should be turning its attention to Instagram and Twitter.

There was some discussion about the potential of engaging afresh with the new Premier of the North West province and identifying ways in which the Business School might be of assistance to the province. Prof Netswera also mentioned that he was scheduling meetings with a number of corporates to explore partnership or funding opportunities. While there are potential opportunities in relation to acquiring sponsorship in exchange for naming rights, Mr Ramaphosa felt that the questions surrounding autonomy first needed to be addressed. **Action: Prof Netswera, Mr Ramaphosa, Chairman**

8.5 International accreditation

Prof Netswera updated the Board on progress with respect to international accreditation. AMBA (Association of MBA) accreditation is up for review in 2019 and the AABS (Association of African Business Schools) accreditation process will commence in October 2018. In addition, the Business School is applying for AACSB (Association to Advance Collegiate Schools of Business) accreditation in partnership with the NWU School of Accounting. If this accreditation is secured, it would be very good for the profile of the Business School.

Prof Netswera summarised the outcomes that the AMBA team will be looking for when they conduct their next review. They include: ensuring that plans are in place to accommodate the Potchefstroom staff in one location; increasing diversity among the staff of the Business

School; ensuring uniformity in the method and standard of teaching across the three sites of delivery; investing in faculty development plans; introducing a strategy of continuous improvement of research outputs in line with the Business School's mission; leveraging the Alumni network; strengthening the MBA selection process by introducing an online interview requirement; and ensuring that the study school themes are mapped into the formal curriculum. **Action: Prof Netswera**

9. Finances

Prof Netswera presented the Business School's operational budget and executive education budget but added that these were incomplete, making analysis difficult. Board members said that a clearer breakdown of income and expenditure relating to School activities was needed so that the financial performance of the School could be gauged. In particular, a more rigorous and timeous response was required from the UCE regarding those revenue and cost figures that they are responsible for compiling.

Prof Netswera went on to discuss a number of risks that the Business School is currently facing. The threat to the School's autonomy, particularly with the introduction of the UCE, was seen as the most serious risk. Not only is the centralisation of much administration and financial management within the university creating bureaucratic delays, pricing anomalies and reduced income for the Business School, it is also undermining the School's branding activities as courses are being marketed by the UCE and often not very well.

Other risks include infrastructural shortcomings/sub-optimal facilities at the three sites of delivery, a lack of synchronisation in teaching methods between the three sites and insufficient visibility afforded the Business School in the faculty website. Of particular concern is the recent loss of an important sponsor, Glencore, after a 15-year relationship which was triggered by Glencore's apparent unhappiness over its dealings with the UCE. This translates into a loss of study bursaries valued at over R1 million each year.

It was pointed out that the Business School's lack of control over its financial affairs and marketing efforts could lead to reputational damage which may not be easily salvaged. The view was expressed that decisions are being taken on behalf of the Business School by UCE staff members who lack the necessary business experience. There is also insufficient consultation with Business School management on policy and procedural matters. Although it was acknowledged that there could have been tighter financial control in the past, there needs to be a balance between exercising financial oversight and incentivising staff members in a competitive world. **Action: Prof Netswera**

10. PERSONALIA

Four staff members are retiring from the Business School, although the services of Prof Ines Nel will be retained for certain projects and part-time teaching assignments. A farewell function for the four individuals will take place in the latter half of October.

11. DATE AND TIME OF NEXT MEETING

The next meeting is likely to take place early in 2019. Possible dates will be circulated to the Board in due course. **Action: Chairman**

12. CLOSURE

The Chairman thanked the Board for their attendance and contribution to the discussions. He declared the meeting closed at 12.30.

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Chairman **Date**