



**Board of Directors  
Minutes  
Date: 29 October 2025  
Time: 16.30 BST  
Location: Teams**

<b>Attendees</b>	
<b>Board Members</b> Professor Mary Stuart (Chair) Professor Paul Willman Mr Nitish Jain Ms Stephanie Pagni Mr James Southgate	
<b>In attendance</b> Mr Gaurav Jain Ms Marion Lowe Mr Sam Reynolds	
<b>1.</b>	<b>Welcome, announcements and apologies</b>
	Apologies were received from Mr Neil Puri and Mr Tyger Tyagarajan.  The Chair welcomed Sam Reynolds to his first meeting as the new Chief Operating Officer.  The Chair informed the Board that the Dean’s search was progressing well and had reached the interview stage. A decision should be reached on the appointment in the next three weeks and Directors would be kept informed of progress. The panel included the Chair, Prof Willman and the Global President as the appointment would be made on behalf of the Board.
<b>2.</b>	<b>Declarations of conflict of interest</b>
	There were no declarations of conflict of interest.
<b>3</b>	<b>Approval of previous Minutes</b>
	The minutes from the meeting held on the 16 July 2025 were approved as an accurate record subject to an amendment to the attendance.
<b>4</b>	<b>Matters arising</b>
	It was noted that Chair had approved a change to the IMD target for the APP to align it with the national average and following this the APP had been submitted to the OfS by the deadline. The School was waiting for OfS approval.
<b>5.</b>	<b>Annual review of the Terms of Reference</b>
	The Board reviewed the TOR and considered that remained fit for purpose.
<b>6</b>	<b>Matters for decision</b>

a	<p><b>Appointment</b></p> <p>The Board approved the re-appointment of Professor Paul Willman as a Director and also Chair of the Academic Board until November 2027. This would bring his appointment into line with the end of a second term of three years and also with the revised NDAPs timeline.</p>
6	<p><b>Matters for discussion</b></p>
a	<p><b>Board of Directors Survey</b></p> <p>The Chair thanked the Board for completing the survey and for their useful suggestions. The following were agreed:</p> <ul style="list-style-type: none"> <li>• That the Board would consider strategy on a six monthly basis</li> <li>• That the Audit and Risk Committee should receive the budget and the updates and that it should discuss an amendment to its terms of reference and the timings of the reports at its next meeting</li> <li>• That the Board should discuss brand building with a view to contributing ideas</li> <li>• That greater emphasis should be placed on the purpose of the papers</li> <li>• That in 2026, effectiveness would be discussed at a Board meeting rather than through a survey</li> <li>• That staff contributing papers would be reminded of the deadlines and the importance of circulating papers on time.</li> </ul>
b	<p><b>Awayday</b></p> <p>The Chair noted that the Awayday had provided an insight for the Board on how the School was developing the Student Experience from both an academic and the wider perspective. It was considered that the staff passion for what they were doing came through very strongly. The students had also been very forthcoming and very positive about the London campus. The question was now how the School would preserve the experience while scaling up.</p> <p>It was agreed that the Board should receive a report in July which set out the plans for growth and how the School was maintaining the high quality student experience at a greater scale.</p>
C	<p><b>Risk Management Plan</b></p> <p>The Board received the Risk Management Plan which had been reviewed by the Audit and Risk Committee. Mr Southgate stated that the Committee were satisfied that the risks had been reduced which indicated that the School was managing the risks appropriately. It was considered that the plan reflected the current point of development of the School.</p>
d	<p><b>Annual Prevent report</b></p> <p>The Board received the Prevent report which set out how the School was meeting the Prevent Duty and noted that it has been reviewed along with the risk assessment by the Audit and Risk Committee. The CEO reported that the School was low risk because of its size and focus on business courses and there had been no prevent related incidents or speaker events. Appropriate training had been provided and the School had considered the issue of IT filtering. It was explained that, while the School had a Duty to protect students from speakers who might potentially radicalise them, it also had a duty to ensure freedom of speech. The Code of Freedom of Expression was under review following the Freedom of Speech Act (2024) and the resulting OfS guidance which had been issued in August. The revised code would be presented at the next meeting.</p>
C	<p><b>Annual Health and Safety Report</b></p> <p>The CEO introduced the report and reported that there had been no health and safety incidents and that the Health, Safety and Wellbeing Policy had been fully implemented.</p>
d	<p><b>Annual report on Complaints and Appeals</b></p> <p>The Board received the report and noted that there had been no complaints or appeals to date. The School was proactive in gaining student feedback and resolving issues as well as ensuring that students knew to raise issues promptly so that they could be addressed informally.</p>

e	<p><b>Annual report on Recruitment and Outcomes</b></p> <p>The Board received the report and the CEO reported that although some students had left their courses this was mainly because of personal reasons. Overall retention was currently very good.</p>
7	<p><b>Matters for information</b></p>
a	<p><b>NDAPs update</b></p> <p>The CEO reported that the year 2 NDAPs monitoring assessment had gone well. Although there were issues that needed addressing, these were largely related to how the School would maintain its progress as it scaled. An action plan had been drawn up to address the issues raised and this would be carefully monitored throughout the year. Although the parliamentary order had yet to be received, the OfS had agreed to the nine-month extension and had confirmed that the final assessment would be in September 2026. The Board commended the School on the progress that had been made.</p> <p>The Global President reported that the School was now concerned with growth and managing this effectively. Some of this would be achieved by increasing the staff base but also by use of technology. The School also aimed to increase to 1000 students in the medium term and some of this would take place through greater awareness. This was being undertaken by the recruitment teams as well as events such as a school principals’ meet which would take place in Dubai, focussing on the future of education. The School was also considering new programmes as this would also help increase students numbers. In terms of the student experience, this could always be improved and ensuring this continued to be a major goal. The School was also considering how learning could be improved through the use of technology so that the students could excel in the job market. It was agreed that word of mouth was key in increasing awareness and it was suggested that getting industry partners to speak to others businesses could be used to promote students to industry partners for internships and employment opportunities.</p>
b	<p><b>Recruitment and Marketing update</b></p> <p>The Business Development Manager gave an in depth report on the marketing and recruitment activities being undertaken by the School. It was noted that undergraduate recruitment was to target and that interest in the programme had increased through partnerships with schools and school visits. Partnerships for 2 plus 2 arrangements would also boost recruitment. Postgraduate recruitment was much slower and here more activities were planned with webinars and master classes as well as getting the Head of Careers to talk to students about the UK jobs and careers. Monthly targets had been set to ensure continued progress. For the MFMB, improvements were being suggested to the Global website to make the opportunities in London clearer which should improve recruitment for both Mumbai and the UK. For EMBA there was interest in Eastern Europe and Turkey as well as in the UK and these markets were being developed. A hybrid model was being considered to provide students with more opportunities for networking. The Board welcomed the activities that had been outlined and also welcomed the target approach to ensure recruitment was on track.</p> <p>It was further noted that marketing approaches had been reconsidered in the light of the need to rapidly increase awareness and the School was considering inviting influencers to campus to gain credibility and a greater audience. It was noted that LinkedIn was being used effectively but sector magazines might help for postgraduates. It was suggested that the School focus on the differentiators and stressed why students would get a better experience and how they would be prepared for the world of work. An elevator of five bullet points was suggested to provide guidance on how to promote the School.</p>
C	<p><b>Budget update</b></p> <p>The Board received the budget update, noting that although the School was not anticipated to make the breakeven position in 2025-26, the deficit had been markedly reduced and the marketing report pointed to better recruitment in 2026.</p>
8.	<p><b>Committee updates</b></p>
a	<p><b>Academic Board</b></p> <p>The Board received the minutes introduced by Professor Willman.</p>

<b>b</b>	<b>Audit and Risk Committee</b> The Board received the minutes introduced by Mr Southgate.
<b>9.</b>	<b>Any other business</b>
<b>a</b>	There was no other business
<b>Date of next meeting: 28 January 2026</b>	

<b>Approved items</b>	
<b>Item 5a</b>	The Re-appointment of Professor Willman