

 S P Jain School of Global Management <small>DUBAI • MUMBAI • SINGAPORE • SYDNEY</small>	Appointment, Removal, and Review of Members of the Board of Directors Policy
Document Type	Policy
Administering Entity	Board of Directors
Latest Approval/ Amendment Date	January 11, 2017
Last Approval Amendment Date	June 29, 2016
Approval Authority	Board of Directors
Indicative time of Review	January 11, 2019

1. Purpose

- a. The Board of Directors of S P Jain School of Global Management (S P Jain) has been established to provide a mechanism to separate the ownership and management of the legal entity from the operations of the School and to provide independent higher education expertise and advice at the highest level of decision-making. The Board of Directors ensures that the School fulfils its responsibilities as detailed in its Vision, Mission, and Values Statement in addition to ensuring that the School continues to meet its obligations and responsibilities as a higher education institution.

2. Functions of the Board of Directors

- a. To ensure the quality of the higher education institution, the Board of Directors of S P Jain will exercise the following functions and responsibilities:
- b. The Board of Directors will be responsible for the management and control of the affairs of S P Jain. In particular, the Board of Directors shall:
 - i. Appoint and monitor the performance of the President
 - ii. Provide relevant courses and confer higher education awards on the advice of the Academic Board
 - iii. Approve the mission, strategic direction, annual budget, and business plan
 - iv. Oversee the risk management and assessment plans
 - v. Delegate such powers as are necessary for the efficient administration of S P Jain
 - vi. Approve and monitor systems of control and accountability
 - vii. Approve any significant commercial activities
 - viii. Oversee the functioning of the Academic Board
 - ix. Oversee and review its own effectiveness, including the induction and professional development of members and the evaluation of the performance of its committees
 - x. Meet the requirements of the TEQSA standards of being a 'fit and proper person' and sign the declaration required by TESQA and other regulatory authorities

- c. The Board may delegate certain functions and powers but it may not delegate its power to:
 - i. Approve the introduction of new courses or strands
 - ii. Approve or vary the strategic plan for the School
 - iii. Approve the School's annual budget or its business plan
 - iv. Approve the annual reports of the School
 - v. Monitor its commercial activities to the extent required to ensure that they do not have any adverse impact on, or pose an unreasonable risk to, the School's finances and operations.
 - vi. Review and monitor the management of the School as a whole

3. Appointment of Members of the Board of Directors

- a. Members shall be appointed by the invitation of the Board.

4. Qualifications and Experience of Members of the Board of Directors

- a. All appointed members must have expertise and experience relevant to the functions exercisable by the Board and an appreciation of the object, values, functions, and activities of the School.

5. Fit and Proper Persons

- a. All appointed members must meet and maintain the requirements of being 'fit and proper persons' as defined by TEQSA and other regulatory authorities.
- b. Should an appointed Board member have a change in circumstance that may make them no longer a 'fit and proper person' as defined by TEQSA, they must notify the School immediately.

6. Duties of Members of the Board of Directors

- a. Duty to act in the best interests of the School

A member of the Board must carry out his or her functions in good faith in the best interests of the School as a whole.

- b. Duty to exercise care and diligence

A member of the Board must act honestly and exercise a reasonable degree of care and diligence in carrying out his or her functions.

- c. Duty not to improperly use position

A member of the Board must not make improper use of his or her position:

- i. to gain, directly or indirectly, an advantage for the member or another person, or
- ii. to cause detriment to the School.

- d. Duty not to improperly use information

A member of the Board must not make improper use of information acquired because of his or her position:

- i. to gain, directly or indirectly, an advantage for the member or another person, or
 - ii. to cause detriment to the School.
- e. Disclosure of material interests by Board members if:
- i. a member of the Board has a material interest in a matter being considered or about to be considered at a meeting of the Board, and
 - ii. the interest appears to raise a conflict with the proper performance of the member's duties in relation to the consideration of the matter, the member must, as soon as possible after the relevant facts have come to the member's knowledge, disclose the nature of the interest at a meeting of the Board.

7. Term of Office

- a. The members of the Board of Directors shall serve for three years in the first instance and be eligible for reappointment. Casual vacancies shall be filled by invitation of the Board and shall serve only the remaining period of the member they replace.

8. Removal from Office

- a. The Board may remove a member of the Board from office for breach of a duty set out above in *Duties of Members of the Board of Directors*.
- b. The removal from office may be effected only at a meeting of the Board of which notice (including notice of the motion that the member concerned be removed from office for breach of duty) was duly given.
- c. The removal from office may be effected only if the motion for removal is supported by at least a two-thirds majority of the total number of members of the Board. The Chairman has a casting vote if required.
- d. The motion for removal must not be put to the vote of the meeting unless the member concerned has been given a reasonable opportunity to reply to the motion at the meeting, either orally or in writing.
- e. If the member to whom the motion for removal refers does not attend the meeting, a reasonable opportunity to reply to the motion is taken to have been given if notice of the meeting has been duly given.

9. Review of the Effectiveness of the Board of Directors and Performance of the School

- a. The Board of Directors should review its effectiveness regularly. At least every three years, it should undertake a formal and rigorous evaluation of its effectiveness and that of its committees, and ensure that a parallel review is undertaken of the Academic Board and its committees. Effectiveness shall be measured against both the Terms of Reference/Functions of the Board of Directors and the Duties of Board Members. The Board of Directors shall revise its structure or processes accordingly. In reviewing its performance, the Board of Directors shall reflect on the performance of the School, as a whole, in meeting long-term strategic objectives and short term key performance indicators.
- b. The Board of Directors should also ensure that it is able to discharge its responsibilities through a clear and accurate understanding of the School's overall performance through a regular process of review. Any such review of performance should take into account the views of the Academic Board, and should be reported upon appropriately within the School and outside. Where possible, the Board of Directors should benchmark the School's performance against the KPIs of other institutions.
- c. In considering their own effectiveness and as per Higher Education Standards Framework (Threshold Standards) 2015, Part A, 6.1.3d the Board of Directors will also engage persons independent to the institution to periodically review (at least every seven years) the functioning of the Board of Directors and Academic Board.