

LPCMC's Management of Standards and Quality

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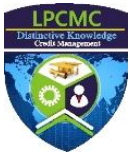
- 1. The Academic Board and its sub-committees (Audit and Risk Committee, Professional Standards Committee, Nomination and Remuneration Committee, Education and Learning Committee)*

As an organization which designs, develops, delivers its curriculum and modules descriptors for the award of professional qualifications, LPCMC's approach to managing academic standards and quality is articulated in this document.

The governance of LPCMC as an Institution is entrusted to the Board of Directors. The Board comprises a minimum of two and a maximum of five members elected through the governance process and led by the Chairman. The Board of Directors has primary and final responsibility for defining and ensuring compliance with the mission, values and objectives of the College and for its institutional policies, financial oversight and planning. It has several subcommittees that report regularly to the Board of Directors: Governance Committee, Academic Committee, Finance Committee, Development Committee, Audit Committee and Emergency Committee.

The main governance responsibilities of the Board of Directors include the selection and annual assessment of the College Executive Director, and the final approval of the appointment of the Chief Operating Officer in charge of Academic. It approves a rolling five-year -year Strategic Plan for the College, and has several key fiscal oversight responsibilities. The Board of Directors also monitor relations with outside authorities, accreditation bodies and governmental regulatory bodies.

The Board of Directors appoints the Chairman of the Academic Committee and, in consultation with the Chairman, the committee's members. The purpose of the Academic Committee is to provide academic oversight of the College, by keeping under review and evaluating the extent to which the College is achieving its education mission and academic objectives. In conjunction with the Academic Committee, the Board of Directors conducts periodic monitoring of academic standards and the performance of faculty, students and academic administrators with respect to those standards.



The College is led by Executive Director. He is supported by the College's Chief Operating Officer, where authority is vested through the Board of Directors and includes responsibilities for all College educational and managerial matters. The COO oversees the academic activities of the College through the Executive Director who as the Chief Academic Officer reports to him. The College Executive Director serves as an ex-officio member of all Board Committees except the Audit Committee.

The management of the College is conducted by the Executive Committee, the College Board, and various professional and academic committees and subcommittees.

The Chief Operating Officer (COO) is the Chief Academic Officer of the College. She reports to the ED and provides leadership in all aspects of teaching, research, scholarship and service in line with the College mission. The COO is responsible for the appointment, management, and development of academic staff, the delivery and quality assurance of academic programmes, the formulation and implementation of academic policies, and the maintenance and development of academic-related institutional and regulatory relationships.

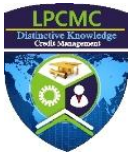
The COO chairs the Academic Board, which is the chief academic decision-making body of the College.

As an awarding organization, LPCMC offers two qualifications:

- Certified Credit and Financial Analyst (CCFA), and
- Certified Credit and Financial Examiner (CCFE)

The COO is responsible for the overall management of the programmes including recruitment, induction, performance management, retention, and succession planning. They are responsible for the drafting and implementation of the programme's operational plans, which interface with the College integrated strategies.

The Academic Board and its Sub-Committees



Deliberative consideration of quality in relation to professional and administrative activities is undertaken at the College Academic Board level and its sub-committees.

Deliberative consideration of quality in relation to academic standards is undertaken at the College level at the Learning and Teaching Policy Committee, the consultative bodies which support it, and its sub-committees which report to College Board, and which:

- provide direction for quality standard and enhancement, curriculum development, and the enhancement of pedagogical practice;
- develop and approve changes to relevant policies and strategies;
- approve amendments to the academic and qualification regulations, academic quality procedures, accreditation, regulation and related documentations
- receive and consider reports on outcomes from, and the effectiveness of, quality standards and enhancement and curriculum development

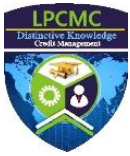
The key consultative bodies that support Academic Board in matters of academic and qualifications quality management are:

- Educational and Learning Committee
- Audit and Risk Committee
- Professional Standards Committee
- Nomination and Remuneration Committee

Education and Learning Committee (ELC)

The Education and Learning Committee (ELC) is our supreme curriculum and learning development authority and guardian of the professional and academic integrity and quality of the LPCMC's qualification and certification awards.

The membership of the Committee comprises a majority of persons with strong academic and professional knowledge and experience at the senior level in credit and financial management. The Committee is chaired by the Chief Operating Officer in accordance with our corporate governance chart, and is attended by all of the relevant academic heads and directors. Appointed members include no more than six academics with relevant qualifications and experience, one academic delivering teaching for our qualification and certification awards, two representatives of the student body, and one elected member of staff responsible for the delivery of the academic programmes who does not manage other staff engaged in such delivery. The principal functions of the ELC include to:



- guide the Board of Directors on educational and examination strategy legislation relating to educational provision, regulatory requirements affecting the award of our qualifications and the implications of the development of further or revised curriculum provision;
- design, develop and deliver courses and programmes of study leading to professional awards and all significant amendments or discontinuance;
- regulate all instruction, teaching and research;
- prescribe the criteria, procedures and guidelines for the assurance and the quality and standards of all courses and programme of study and research;
- prescribe the requirements concerning all matters of academic sufficiency under which persons shall be permitted to pursue their studies.

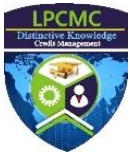
The ELC is expected to meet at least four times a year and minutes of its meetings are reported to the Board of Directors.

Audit and Risk Committee

The basic responsibility of the Audit and Risk Committee which meets at least twice a year is to satisfy itself as far as it can that the annual accounts of LPCMC follow approved accounting principles and give an accurate account of our affairs in as comprehensible a way as possible. It must satisfy itself that the external auditors have no cause for disquiet about any aspect of the accounts or of our control and audit procedures. The Committee also monitors the risk management and internal control processes and provides the Board of Directors with an annual report of its work. The Audit and Risk Committee is chaired by a member of the Board of Directors, and comprises at least one other Board member and one external member. It is also attended by a representative from the external and internal auditors.

Professional Standards Committee

The Professional Standards Committee's responsibility is to assess the effectiveness of all aspects of quality assurance systems and monitoring and reporting arrangements. It checks that these systems and arrangements are being operated as the Board of Directors intended, and it may scrutinise these committees if deemed appropriate. The main business of the Professional Standards Committee is to implement internal quality audits. A five-year plan ensures that the programme curriculum matters are reviewed in a timely and consistent manner. The Professional Standards Committee is chaired by an external representative who is a member of



the Board of Directors; other members include representatives from academic-related staff, and a student representative. It meets at least twice a year and submits an annual report to the Board of Directors confirming that policy and procedures established for programme curriculum have been effective in contributing to the assurance of quality, maintenance of standards and identification of areas for enhancement.

Remuneration and Nominations Committee

The Chair of the Board of Directors of the LPCMC chairs the Remuneration and Nominations Committee which meets at least once a year. It is responsible for making recommendations to the Board of Directors on the appointment of Directors, the Chair of the Board, the Chief Executive and Chairs of Committees.

This Committee determines and approves a framework and consistent policy for the LPCMC on remuneration arrangements. It is specifically responsible for setting the terms of service of the Chief Executive Director, and Chief Operating Officer, Finance Director, etc. to the Board.

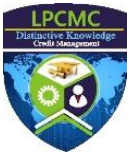
Management Executive Committee

The Management Executive Committee comprise weekly meetings of business heads which focus on strategy creation, budgets and financial review, monthly meetings of the leadership group on how the strategy is being delivered, and quarterly meetings of the Sub-Operating Committee which oversees the successful management of operational risk, regulatory compliance and project management for shared services

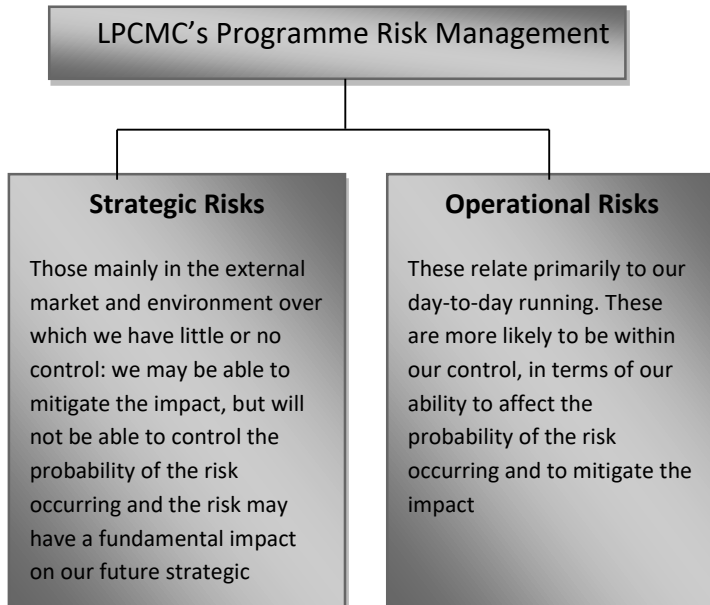
We define risk as being the threat or possibility that an action or event will adversely or beneficially affect the organisation's ability to achieve its objectives.

However, we acknowledge that it is not possible to eliminate all risks, nor do we seek to do so. Instead, we accept that it is through a managed approach to taking risks that an organisation can often best adapt to meet the changing needs of its stakeholders, an approach that is in line with one of the organisation's values. We seek, therefore, to provide assurance that we are effectively managing the risks identified in our operations, and that we are doing so in a manner proportionate to the nature of those risks.

Areas of major risk to the LPCMC's plan are identified and monitored through the strategic and operational risks registers. This includes the range of management



activities for avoiding and mitigating risk. Risks are classified and monitored as follows;



For the probability of the risk occurring and the impact on LPCMC and its stakeholders if the risk did occur. Mitigating activities are documented for each risk and the current status noted.



The Board of Directors and management committee will continue to maintain close oversight of the risks we face, pursuing mitigating actions as necessary.