

# Statement of Corporate Governance, And Management of Standards and Quality

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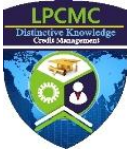
- 1. The Academic Board and its sub-committees (Audit and Risk Committee, Professional Standards Committee, Nomination and Remuneration Committee, Education and Learning Committee)*

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 (BoD). 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 (ED), and the final approval of the appointment of the Chief Operating Officer (COO) in charge of Academics. It approves a rolling five-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 (ED). The Executive Director is supported by the College's Chief Operating Officer (COO) 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 under the supervision of the Executive Director. 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. The COO 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.

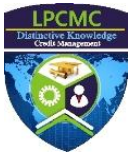
The COO chairs the Academic Board, which is the chief academic decision-making body of the College.

As an awarding organization, LPCMC currently 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:

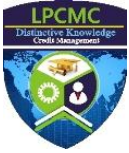
- Educational and Learning Committee
- Professional Standards Committee
- Audit and Risk Committee
- Nomination and Remuneration Committee

**Audit and Risk Committee:** Monitors and reviews the LPCMC's financial statements, financial controls, audit function and risk framework and to make recommendations and escalate issues of concern to the LPCMC Board.

**Professional Standards Committee:** Promotes and supports professionalism including competence and ethical behavior across LPCMC membership in order to create public trust.

**Nomination and Remuneration Committee:** Its principle roles are to:

- Ensure that the processes to appoint Board and Committee members (including the Chief Executive and Chief Operating as members of the Board) are fair, open and transparent.



- Recommend the remuneration policy to the Board for Board members (including Committee Chairs).
- Approve the individual remuneration packages for the Chief Executive and the Chief Operating Officer within the remuneration policy remit and budgets approved by the Board.

**Education and Learning Committee:** Ensures the relevance, accessibility and quality of the LPCMC's learning and assessment products whilst maintaining processes which are transparent, fair to candidates and compliant with regulatory requirements.