



UNIVERSITY OF TASMANIA Council Performance Review Report OCTOBER 2024

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BOARDSGlobal COUNCIL PERFORMANCE REVIEW REPORT FOR THE UNIVERSITY OF TASMANIA COUNCIL

The following information has been provided in confidence.

8 October 2024

Alison Watkins AM
Chancellor
University of Tasmania
Private Bag 51
Sandy Bay, TAS 7001.

Dear Chancellor,

I would like to thank you, the University of Tasmania's Council, the Vice Chancellor, Councillors and Senior Executives for your open and engaged contribution to the 2024 Council Performance Review process ("Review"). The Council is comprised of deeply skilled and experienced individuals, working effectively and collegiately, with strong levels of aspiration for the University's enduring success. In the recent past the Council has made thoughtful decisions in a highly challenging environment and provided excellent oversight and support for management through a number of challenges.

The University's Council demonstrates many of the characteristics of high-performing councils and boards. The collective self-assessment of overall performance by the Council and senior executives was a rating of **8.1** out of **10**. This is at a very good level relative to other Australian councils, putting the Council in the top quartile overall for performance.

This report considers the areas where the Council has performed well and where it can further develop. The scorecards in this report act as a baseline against which to measure the impact of initiatives that will enhance the Council's effectiveness and contribution.

The report includes performance analysis conducted using our proprietary Board Performance Model (TM pending - see Appendix). This represents the five performance groups and ten factors that most impact effectiveness, and references the practices and behaviours which contribute to high performing councils and boards. A selection of quotes and comments from the Council and senior executives during interviews are used to provide further clarification; these are unattributed to preserve anonymity.

Kind regards,



Andrea Durrant
Managing Partner
BOARDSGlobal

SECTION 1

SECTION 1: INTRODUCTION AND EXECUTIVE SUMMARY

Introduction to this Report

It has been our pleasure to work with the UTAS Chancellor, Vice Chancellor, Councillors and senior executives on this Review. The Review reflects the UTAS Councillors' commitment to the continuing development of the Council's contribution and governance effectiveness.

Executive Summary

The UTAS Council is a highly capable body with many years of valuable practical experience. It has been invaluable to UTAS in responding to the challenges which the university sector in general and UTAS in particular is facing. It is clear that the Chancellor and Councillors deeply care about UTAS and its people, and bring the highest level of integrity to their role.

The Council is well positioned to achieve the impact which Councillors see as part of their legacy. There is high-quality interaction among Councillors and between the Council and management, characterised by trust and respect, a willingness to take risks, and a desire to achieve something that matters. There is consistent commitment to seeing UTAS becoming a more resilient leading institution that will thrive in a modern world.

While present circumstances necessitate some difficult choices and decisions to be made with scant possibility of pleasing all stakeholders, the Chancellor, the Vice Chancellor, and the Councillors have the courage and the expertise to take UTAS forward in a way which realises its mission, acknowledges its iconic role in the Tasmanian community, and ensures its enduring sustainability.

Current Context

UTAS has as its ambition to make its home, Tasmania, and the world, a better place through academic excellence. It is in a transitional period due to the changing nature of the higher education sector, with the University Accord, changing student patterns, and challenged financial circumstances.

In the face of such challenges the Council has been strongly aligned, well led, and steadfast. The Council has great confidence in the Vice Chancellor, and has granted him and his team a mandate for change to create a UTAS which will prosper for another 134 years.

Coming through a crisis presents a silver lining of facilitating the tackling of some tough decisions that in better times may be seen as too much of a 'sacred cow' to address. With most universities affected in related ways, UTAS has an opportunity to pull away from the crowd in the decisions it makes about its future.

With significant change to occur in the organisation, the organisation requires the fullest support of the Council to help management set the vision, navigate change, execute the strategic agenda to a high standard, grapple with the issues and opportunities, determine investment and resourcing priorities, and make the big strategic decisions to set UTAS up for the next 10, 20, or more years.

A critical enabler for this is the continuation of the Council's strong composition, leadership, guidance, challenge, critical thinking and oversight, and high quality relationship with and support for management.

Review Considerations

As part of this Review we also considered the effectiveness of the Council and its operations in relation to the:

TEQSA Higher Education Standards Framework (Threshold Standards) 2021, the Voluntary Code of Best Practice for the Governance of Australian Public Universities, the University Council Ordinance, the University Council Standing Orders, the University of Tasmania Act 1992 and the findings in the Australia Universities Accord Report.

It is our professional view that the UTAS Council exceeds the requirements for a high standard of governance as outlined in these standards and frameworks. In the case of the Australia Universities Accord Report, we heard in interviews that there has been deeply considered and strategic thought, and preparation of a high standard for these changes, including the Vice Chancellor himself playing a material role in their final form.

CONTINUED OVERLEAF

"There's a high level of alignment among Councillors and great confidence in the Vice Chancellor. The Council is good at speaking up and debating issues constructively and robustly."

"It's a very good Council, all its members genuinely act in the best interests of University overall rather than representing their own stakeholder group, there's considerable maturity there."

CONTINUED

Moreover with Australia having an aging population which has a longer working life it is clear that in the future, educational institutions will be catering as much for reskilling of those already in the workforce as they will for skilling youth. We understand that UTAS's student cohort is a bellwether in this regard, with the majority of its students being part-time students and full or part-time workers.

While in Tasmania this may relate to the cost of educating oneself, this nevertheless gives UTAS greater insight into working with the Accord and how the future may play out. UTAS is also arguably closer to its communities than may be said for many of Australia's other universities.

Both of these factors give us confidence in how UTAS will transition under the Accord. This is not to negate the fact that considerable further preparation and adaptation around it will be required as its form solidifies over time. The Council and senior management have a high consciousness of this and there is appropriate focus on it.

Key Themes from Interviews

The overarching theme which came through very clearly in interviews was of the Councillors' and senior Executives' commitment to UTAS and inspirational aspirations for it for the future. There were also three key development themes which arose in interviews. These were:

1. Developing a clear compelling vision for UTAS longer-term future which enjoys strong support from key stakeholders
2. Lifting the Council's focus to be more strategic
3. Further strengthening communication among Councillors.

See more information on these areas on following pages.

Development Opportunities and Recommendations

The UTAS Council rates very well on many markers of performance. However there are opportunities to further develop its contribution. Our recommendations are provided to address these. There are three recommendations in particular that will have the greatest impact in the next twelve months. Our recommendations support UTAS strategy and aspirations, and reflect best practice corporate governance standards.

"We're going in the right direction and we've done good work to set down foundations for the future."

"There's a lot more rigour and accountability, not in a punitive way but in a development sense. The University has put in place lots of things to help people be better at what they do, and this has been partly driven by the Council."

"It's a very high functioning Council, very strategic and collegial."

"We're transitioning from being a locked-down, closed shop to being committed to greater transparency and understanding on how we make decisions. It hasn't been easy, there were layers and layers of security. But now you can go to the UTAS website and click on the main minutes from the Council meetings."

SECTION 2

SECTION 2: KEY DEVELOPMENT THEMES

1. Developing a clear compelling longer-term vision and strategy which enjoys strong support from key stakeholders

With the Council having had to grapple with existential financial challenges there has been little time to look further out from the immediate challenges. Interviewees would like to ensure UTAS is on the path to achieving true long-term sustainability and for there to be clarity on the longer-term vision and related objectives, targets and KPIs. It is important to find time to do develop this in a more granular fashion as it will form the backdrop for and give context to coming critical decisions.

Defining the desired legacy (e.g. what outcomes will we have contributed to or achieved in 10-15 years?) will give structure to the parameters required for a vision, and help the Council and senior Executives be clearer about 'what's in and what's out'.

Considering what UTAS would like to have accomplished in this timeframe will enable discussions to circle back to key stage gates along the way, with greater ability to make the right strategic choices and difficult trade-offs in the here and now to bring that about. Maintaining clarity on risk settings will be an important part of this process.

This will better equip the Council and management to make 'the big picks' and respond to the changing environment, and enable clearer faster decision-making and easier prioritisation of opportunities and allocation of resources. This is particularly important in environments of rapid change and ambiguity.

The university will need to be responsive and adaptive as the higher education world changes with the Universities Accord implementation. Because the detail around the Accord is not yet fully determined, ideally UTAS's planning will be done using a selection of scenarios, giving it the flexibility to pivot as needed.

2. Lifting the Council's focus to be more strategic

While appreciating that UTAS's current straitened circumstances has required the Council to 'lean in' and be more in the detail, interviewees would like the Council's focus to return a more strategic level once the key short- to medium-term decisions have been made.

As well as freeing up more time for strategic reflection, this helps the Council maintain a sufficiently elevated perspective across the organisation to be able to identify critical sightlines, progress and gaps, and prioritise accordingly. It brings the added benefit of supporting the continuation of the strong relationship between the Council and management.

While the Council has the best of intent in the contributions it makes, and management recognises this, the risk for the Council of operating at a detailed level over a long period is that Executives can interpret this as indicating less confidence in their capability.

This is a perennial problem that we see with boards and executives – boards aim to add value and ensure the right approach, and to do this they may be at times quite prescriptive, and management in turn may feel that the board doing so means it does not fully trust their judgement on such matters.

Apart from occasions when management may seek more guidance or the Council can see the area in question is not in management's skillset, it is good practice to empower management to determine the best approach. Think of it as the Council bringing focus to the 'what' and 'when' rather than the 'how' – i.e. how a matter should be executed.

3. Further strengthening communication among Councillors

A number of Council members raised the topic of communication to and engagement with Councillors. When an organisation is in crisis we will often prioritise the critical matters and may occasionally lose sight of the continuing importance of keeping all of our party informed and engaged in decisions.

It will be valuable for all Council members to be conscious of the information asymmetry that can occur in such circumstances so that communication among the Council is given a high priority even in the face of the many demands the Council faces. As well as keeping Councillors informed this safeguards the strong Council culture by maintaining a level 'playing field' on information for all its members.

Key Areas of Progress, Areas that are Working Well

We heard in interviews that there has been considerable progress achieved on governance practices since the prior Council Review, including on Council composition. The Council uses a Skills Matrix for consideration in all appointments to its ranks, including for representative members. This has had a material impact on the alignment of its skills to the University's strategic requirements. Other areas where there has been progress and/or which are considered to be highly effective by interviewees are detailed below:

- The Council and management are strongly aligned on a common purpose.
- The relationship between the Council and management has improved and management are more open with a lack of defensiveness.
- The Council has a collegiate culture which is open to differing views.
- There is high regard for the Vice Chancellor and management, and a strong professional working relationship between the Chancellor and the Vice Chancellor.
- Meetings dedicate more time to the big strategic issues and are more focused on what the Council wants to achieve.
- Agendas include more time on strategic execution and there are fewer formal presentations and more rich discussions with management.
- The Council brings a good balance between deep focus on UTAS's purpose and being clear about the commercial realities and performance measures.
- The Council brings valuable judgement, balanced perspectives, and wisdom to its deliberations with management and its oversight is seen to be robust and diligent.
- Councillors are highly committed and willingly participate where it matters including giving guidance to senior management outside of Council meetings.
- With more deep dives and stakeholder interaction, the Council now has a deeper understanding of operations, and is better able to get to the heart of problems or issues, and to make decisions from an informed position.
- The Council has more engagement with stakeholders and finds this both insightful and grounding.
- Papers have seen material uplift and there is more content addressing teaching, learning and research than formerly.
- The Council fosters a strong risk consciousness and a focus on accountability which management responds well to.



What We Heard

“There’s a better quality of people on Council and in management and the Council is much more interested in hearing and actively involving us in making decisions.”

“The current Executive Team is more open to our input.”

“There’s a much deeper appreciation of cost management, and the Council and management are more in line with Tasmanian values.”

“The Council brings a really good risk management lens.”

“The Council adds huge value when it brings the visionary lens, through discussions about innovation and thinking about how things could be, through bringing optimism and ‘shoot for the moon’ thinking.”

“The Council is more engaged and less superficial than in decades past. It’s really contributing and high calibre, and has developed a great deal of trust.”

“They [Councillors] trust each other with their views, there’s not a fear of speaking up — it’s a real strength. They give the Vice Chancellor and management honest feedback.”

“As a staff member I feel empowered because I have a very clear sense of where the guard rails are.”

“The Council spends a lot of time thinking about the Accord. It aligns very well with UTAS values and context, so we welcome its recommendations.”

“Everyone of us [management] knows that if we’re not performing, we’ll experience accountability for that.”

SECTION 3

SECTION 3: PLANNING AND PERFORMANCE

The Priority Recommendations That Will Create the Most Impact

We detail below the key actions which will best support the Council's and UTAS's success in the coming twelve months. We also identify the actions that will be most critical over the medium term ("*Critical on-going priorities*"). See full list of recommendations in Section 4.

“The most critical priority for the Council is financial sustainability and how we navigate this, right-sizing and finding the models of operating and delivery that we can afford over the long term, managing this and carefully balancing it with the wellbeing of our staff and students.”

The THREE actions in the next TWELVE months that will make the biggest difference.

1. Establish greater definition on the longer-term aspirations, principles, and objectives for UTAS which enables the development of an explicit long-term vision. (1.1)
2. Move to a more strategic level in interactions with management where possible, asking the questions that challenge Executives' thinking and assumptions - the 'what' and the 'why' rather than the 'how'. (2.2)
3. Ensure sufficient time in meetings for analysis, testing, verification, discussion and reflection on results and execution to give Councillors greater understanding of issues and more comfort with decisions, and management more learning. As well as the financials this to include people and culture, teaching learning and research, health and safety (staff and students). (3.1)

Critical on-going priorities

- To help the Council better 'see around corners' and gain contemporary insight into coming change and technologies, hold periodic briefings and development sessions (potentially outside Council meetings) - these could encompass briefings from professional advisors, futurists, industry or functional experts, and economists on topics of relevance. (5.4)
- To free up more time for strategic and future-focused reflection and reduce the number of items coming to each Council meeting, explore what activities or reporting can be reduced where this is practical (e.g. undertaken on a rotating basis rather than at every meeting), prioritising items according to their being critical or important, leaving other items for noting or for addressing by Committees. (6.1)
- To help management think more holistically and fulsomely about risk, have key risks aligned with the strategic plan. (6.2)
- Enhance reporting by:
 - ◆ Exploring with management how current reporting can be enhanced to foster a more 'joined up' approach which encourages more holistic thinking across portfolios.
 - ◆ To give Councillors a clear graphical view at a strategic level into UTAS's current performance, develop a monthly dashboard to show progress on strategic objectives and major initiatives, and capture key performance data on a single page, concentrating on outcomes, timelines, performance against KPIs, key achievements, issues and risks.
 - ◆ Having training for management on writing effective succinct papers for the Council. (6.3)

SECTION 4

SECTION 4: PERFORMANCE ANALYSIS

Council Strengths

There were many strengths for the Council identified by interviewees, as is shown in the Word Cloud below, with strong alignment on the most notable strengths in interviews, being the Council's strong *Skills* and *High Calibre*, high levels of *Commitment* to UTAS, the clear thinking and *Focus on UTAS* it brings, its *Collegiate* style, and the Council's constructive and aligned *Culture and dynamic*.

The Council is particularly to be commended for this latter point, given crises can quickly seed division, and it was notable in interviews how strong the connection among the Councillors and with UTAS is.

Also of note about the Council's culture is the strength it brings on constructive dissent and challenge and its ability to hold management to account while also creating an environment which feels psychologically safe to them. This is challenging to achieve, extremely worthwhile, and rare to see in practice. As one interviewee (from management) noted, this Council is 'masterful' at this.

We would also like to highlight the leadership role of all Councillors as ambassadors for UTAS in the community as a strength. This role is not always easy, but it is vital to UTAS, and not only did we hear that it was performed well, but also that it was undertaken with discretion, which speaks to the integrity of all Councillors.



Council Achievements

There was a long list of recent Council achievements described in interviews. The most prominent of these was the focus on stakeholder engagement and transparency, and the contribution the Council made to thinking about the strategy for the future, including encouraging the leveraging of UTAS's achievements on sustainability in its strategy. They also included:

- Ensuring the Council consistently brings focus on the academic mission
- Continuing to develop strong relationships with the Vice Chancellor and senior leaders which are based on trust
- The stewardship and guidance provided to UTAS management through significant challenges, including making difficult decisions and reaching a compromise on the Sandy Bay site
- The level of fiscal accountability that the Council applies to UTAS's senior leaders
- Bringing a long-term view to UTAS's legacy and encouraging senior leaders to thinking about their responsibility to future generations
- Supporting and encouraging the thinking about what type of university UTAS wants to be in the future, and thinking about how that plays out in terms of organisational structure
- Ensuring strategy includes consideration of growth opportunities in areas such as online learning
- The Council being forward-leading on the higher education reforms and encouraging UTAS to position itself to prosper in this era of epoch change in higher education.

The image above, which is known as a 'wordle', represents the

Chancellor Characteristics

The wordle below illustrates the descriptors used for the UTAS Chancellor, which it can be seen are highly complimentary. There is consistently high regard and respect for the Chancellor's *Respectful* and *Constructive* style, *Collaborative*, *Gracious* and *Balanced* approach, the emphasis the Chancellor places on *Listening*, and the *Strength* of her leadership. She is seen as *Open*, *Humble*, and *Fantastic*. The Chancellor is a significant influence on the Council's effective and aligned culture and sound critical thinking and strategising, and is viewed as an asset to the University.



Key Risks

Interviewees were asked to identify the risks that Council members should be most focused on, and there was a considerable range of these, reflecting the current challenges.

Financial sustainability was the most top of mind, followed by *Community support*, *Funding for the Accord*, and *Higher education policy*. There was good overlap between the *Key Risks* and top priorities identified in interviews.

Key Skills

Interviewees were asked to identify the Council skills that would add the most significant value to the Council for the future. The most prominent were *IT/digital skills*, *Higher education*, *Cyber-security* and *People and Culture*. We endorse the desire to see more higher education skills given this is the 'industry' the organisation operates in.

With an historic transformation in train and significant cultural and business model change, gaining additional skills for the Council in organisational change and complex stakeholder management within large organisations will be valuable.

Many organisations find having professional fund-raising expertise on their Council/board or a related Committee invaluable and this could be explored for UTAS.

We also suggest considering those with IT skills also having insight into education sector-specific technology developments, data security, and AI to enable the Council and management to have deeper awareness of potential opportunities and disruptors.

Where there is capacity to take on an additional skillset within the Council, it would be helpful to increase the branding and marketing foresight. This will be valuable to gain insight into market dynamics, the value proposition which students of the future are likely to seek, how UTAS can compete effectively and differentiate itself in a post-Accord world, and how to use campuses, technology and other assets to drive engagement.

Briefings from futurists and marketing experts with higher education specialties will help to bridge this gap. Ideally they will have a global view as the opportunity for UTAS is of course bigger than Australia.



SECTION 5

SECTION FOUR: PERFORMANCE THEMES AND RECOMMENDATIONS

Council Scenario – Getting to New Horizons

What We Heard

“It’s a very good Council but at we’re at a very challenged point. The challenges have brought us closer together.”

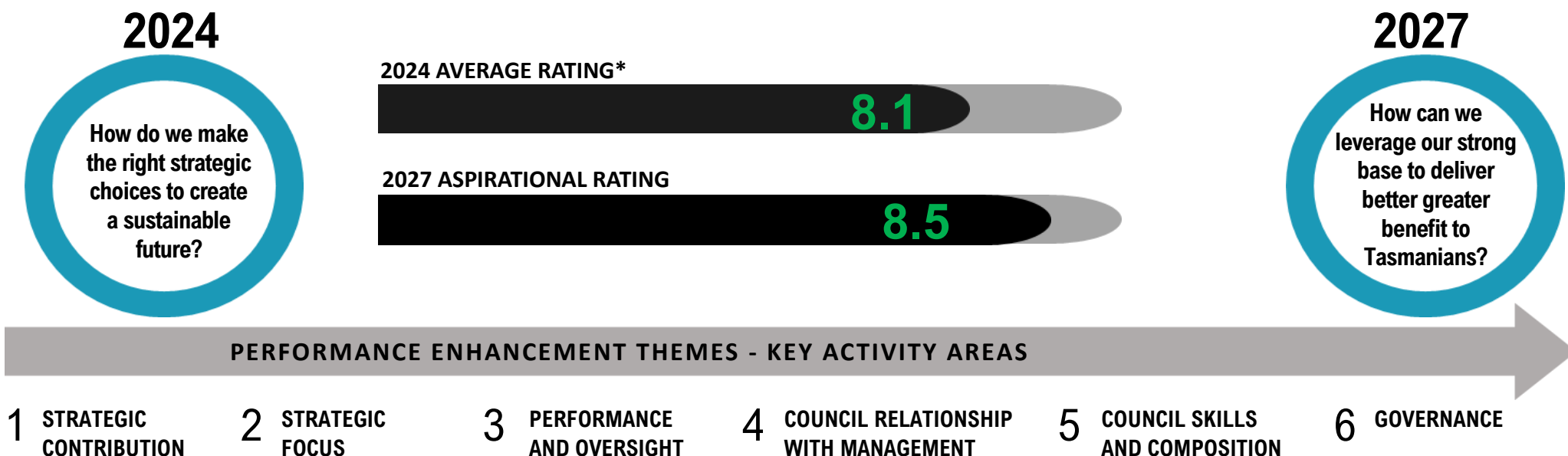
“The Vice Chancellor always has a very well considered and thought-out view. There’s good challenge at Council meetings and he warmly receives and acts on it.”

“We sense that the research lens needs to be stronger given we’re strong on research. At the moment the focus is heavily about teaching enrolments etc – where the dollars flow from.”

“We need more time on the quality of teaching and learning, to see more and understand better what it’s like on the ground, visit classrooms, sit in on online workshops etc, so we can understand what we deliver. Providing a degree is a very complex task.”

“I would like more time in meetings for hearing from the Executives and getting direct feedback and learning about what is happening in their area – the people on the ground. More of this will be useful in shaping strategy issues.”

The overall ratings for the current 2024 UTAS Council Performance Review of **8.1** are shown below, putting the Council in the top quartile of Australian boards and Councils. To illustrate development potential and in reflecting a likely rating given the adoption of potential performance enhancements, it is shown moving to a future Council performance rating of **8.5** in 2027, which will put the Council in the top decile of overall performance. The performance enhancement themes to achieve this uplift are shown below; recommendations follow overleaf.



SECTION 5: Performance Themes and Recommendations

There were many excellent suggestions provided by the highly engaged interviewees during the UTAS Council Performance Review process. The performance opportunities have been prioritised to best position the Council moving forward. Performance theme areas and the associated recommendations are detailed below and overleaf.

1: STRATEGIC CONTRIBUTION – Increase clarity on the longer-term future and enhance critical decisions.

- 1.1 Establish greater definition on the longer-term aspirations, principles, and objectives for UTAS which enables the development of an explicit long-term vision to develop strategy around. With the Accord detail still to be finalised, ideally it will include a variety of scenarios. (1.1)
- 1.2 Consider what are likely to be the most difficult discussions or tough decisions that will need to be made at the Council, when will they need to be made, and what will need to be socialised with the Council before the discussion or decision and build these into agendas and planning, ensuring time for appropriate consideration and reflection by Councillors.
- 1.3 Increase the time allocated at the Council level for reflection, discussion and 'blue sky'* thinking on key decisions, issues and opportunities, strategic questions, the longer-term view and emerging trends, and matters triggering change, and use these sessions to foster greater preparedness among management.
- 1.4 Management to engage the Council earlier in its strategic deliberations.

2. STRATEGIC FOCUS – Develop a more strategic emphasis and strengthen the Council's interaction with management.^

- 2.1 Strengthen the strategic focus in meetings by noting operational reporting rather than having detailed operational updates, discussing only if there are exceptions or variances, focusing on controls and whether operations are structured appropriately to manage risk and outcomes, and ensure the right balance of time is allocated in agendas on future value creation activities as well as current or past-looking review activities.
- 2.2 Move to a more strategic level in interactions with management where possible, asking the questions that challenge Executives' thinking and assumptions (for example to substantiate the fundamentals of business cases) - the 'what' and the 'why' rather than the 'how'.

3: PERFORMANCE AND OVERSIGHT – Continue to bring robust oversight and focus to organisational performance and the execution of strategic and operating plans.

- 3.1 Ensure sufficient time in meetings for analysis, testing, verification, discussion and reflection on results and execution to give Councillors greater understanding of issues and more comfort with decisions, and management more learning. As well as the financials this to include people and culture, teaching learning and research, health and safety (staff and students). The Council could use these discussions to foster greater preparedness among management.
- 3.2 To deepen knowledge of execution and performance and gain greater insight into management capability, hold more 'deep dives' into each of the strategic objectives and critical enabling functions, with each senior Executive running a meaningful session with the Council periodically into their area.

4. COUNCIL RELATIONSHIP WITH MANAGEMENT - Continue to foster strong and productive relationships between the Council, the Chancellor, and senior management.

- 4.1 In acknowledgement of the challenging environment for staff, the Council to continue to reiterate support for the Vice Chancellor and senior management, and continue to acknowledge and celebrate achievement.
- 4.2 To enable freer discussions and free up management's time, the Council to have senior management in the boardroom for strategic sessions (e.g. deep dives into critical initiatives or projects, developing the vision, thinking about the future, or critical decisions) but otherwise not attend Council meetings unless they are presenting.
- 4.3 Management to ensure robust two-way dialogue between it and the Council such that if assumptions or other factors on past or coming decisions change, they advise the Council and propose recalibrations as required. This will give greater ability to adapt and change course around varying circumstances such as student number fluctuations or government changes.
- 4.4 The Council to encourage management to challenge its views (respectfully) as circumstances warrant rather than risk leaving any obsolete arrangements in place.

Recommendations continued

5: COUNCIL SKILLS AND COMPOSITION - Ensure timely Council succession planning, and continue to build the Council's skills and knowledge of UTAS and strategically relevant areas.

- 5.1 Acquire another senior Academic for the Council (ideally someone still in a related full-time role to maintain currency and complement the former Vice Chancellor). It may be useful for this person to have as their core academic discipline one of the areas UTAS would like to be known for, in which case an off-shore expert from a relevant market will add valuable breadth and remove any competitive constraints from within Australia.
- 5.2 Continue to develop Councillors' knowledge of UTAS, staff, culture and morale, and the student experience through more opportunity to observe university activities, and more informal interactions with staff and students.
- 5.3 To help the Council better 'see around corners' and gain contemporary insight into coming change and technologies, hold periodic briefings and development sessions (potentially outside Council meetings) - this could encompass briefings from professional advisors, futurists, industry or functional experts, and economists on topics of relevance.
- 5.4 To strengthen new Councillor insight and give greater context to upcoming decisions, provide all incoming Councillors with a briefing on the critical decisions taken in the preceding 24 months with detail on the strategic rationale and decision criteria.
- 5.5 To assist elected Councillors to add further value, as part of their induction include a handover from their processors, explain how they can best manage any conflicts of interest that may arise in this role, encourage them to complete the AICD Directors course before they join the Council (with Council covering the fee), and have a minimum term of 2 years.
- 5.6 Refresh the UTAS Council Skills Matrix with the recommendations in this report (as above and detailed on Page 14).

6: GOVERNANCE – Continue to strengthen the quality of governance processes.

- 6.1 To free up more time for strategic and future-focused reflection and reduce the number of items coming to each Council meeting, explore what activities or reporting can be reduced where this is practical (e.g. undertaken on a rotating basis rather than at every meeting), prioritising items according to their being critical or important, leaving other items for noting or for addressing by Committees. (6.1)
- 6.2 To help management think more holistically and fulsomely about risk, have key risks aligned with the strategic plan.
- 6.3 Enhance reporting by:
 - Exploring with management how current reporting can be enhanced to foster a more 'joined up' approach which encourages more holistic thinking across portfolios.
 - To give Councillors a clear graphical view at a strategic level into UTAS's current performance, develop a monthly dashboard to show progress on strategic objectives and major initiatives, and capture key performance data on a single page, concentrating on outcomes, timelines, performance against KPIs, key achievements, issues and risks.
 - Having training for management on writing effective succinct papers for the Council.
- 6.4 With much change on the horizon, regularly revisit RAS measures as the organisation and external environment changes to ensure these are still meaningful and ensure the Council's risk appetite remains clear, particularly for areas where trade-offs are required.
- 6.5 To deepen the collective insight into UTAS's strategic risks, hold the risk deep dives at the Council level (albeit the process being managed by the ARC).

APPENDIX

BOARDSGlobal BETTER BOARDS GUIDES —The Power of Reflective Thinking

Making Time for ‘Blue Sky’ Thinking

We are sometimes asked, “Why should boards or Councils make time for ‘blue sky’ thinking sessions in the boardroom?”

It’s simple really. One of the reasons both bodies exist is to bring their intellectual horsepower to their organisation, particularly their critical thinking and judgement.

Most often in the boardroom or Executive suite the key focus is on processing complex information and taking an action of some description in response to it, for example approving the budget.

We think of this as being productive. It can also be information overload and over-reliance on ‘fast thinking’*.

Continuous mental processing, rapid data assimilation and time-sensitive requirements causes the quality of our thinking to suffer. This is where reflective thinking comes in.

Consider two of the most highly regarded business people in the world today – Warren Buffet and Bill Gates. What they have in common is not just that they are indescribably wealthy.

They also share a discipline to read and think extensively, safeguard time for personal development, and continuously seek new stimulus and perspectives. In other words, they make time for reflective thought.

Reflective thought is a powerful antidote to the predominantly mechanistic application of our intellect, which achieves more ‘routine’ task-oriented thinking but precludes less structured thinking such as reflection and learning.

Given the over-stimulation we are exposed to every day, different approaches to strategic thinking are not only appropriate, but they are also essential.

As with exercising a variety of muscles, so exercising different types of thinking strengthens all types of our thinking.

Why This Type of Thinking is Important?

Research on neuroscience has shown that with reflective, or ‘slow thinking’*, an individual or group examines underlying assumptions, core objectives and knowledge while drawing connections between apparently disparate pieces of information.

Daniel Kahneman first coined the expression “Thinking Fast and Slow” in his book of the same name. He explains that there are two mental systems when it comes to exercising judgement and considering choices.

The first system is fast and automatic, almost unconscious, and is often driven by our biases and habits, while the second, being reflective thought, is slower and more deliberate.

In reflective thought, your intellect has the time and mental ‘room’ to improve your decision-making by achieving a more integrated and coherent world view. When done as part of a group such as a Board or Council, the power is multiplied.

Reflective thought helps to solve complex problems. It is a way of extending your Council’s and executive team’s thinking if they have habitual approaches to challenges and opportunities.

One of the most critical issues for a Council and Vice Chancellor today is to ensure the relevance of strategies in multi-dimensional and rapidly changing environments. In using reflective thinking, they can deploy their full cognitive powers to address the increasingly complex challenges they face.

Leveraging Reflective Thinking in the boardroom

So how can we best leverage reflective thought in the boardroom? Ideas rarely simply appear to us. Even the most intuitive forms of thinking typically requires stimulus and inspiration.

In the context of critical thinking, a list of divergent questions can be a useful tool for elevating oneself and one’s peers above more tactical considerations.

These can be adapted to resonate with each organisation’s culture and strategic priorities, but would typically include questions pertaining to vision, strategy, leadership, the organisation, competitive environment, opportunities and challenges, key assets, competencies, and so on.

Some examples are below:

- What do we want UTAS to be known for? Now? In the future?
- What would we do differently if we could recreate UTAS from a blank state or there were no legacy constraints on our actions?
- What do we **not** know about the industry and the university?
- What unique value can we add in our roles as a Councillor?
- What imprint do we wish to create as leaders on staff and other stakeholders?
- What could/would we do if we removed one of our biggest constraints/challenges?
- How will UTAS need to look in the future?

* ‘Thinking Fast’ and ‘slow’ thinking are terms which arose from Nobel Memorial Prize winner (Economic Sciences) Laureate Daniel Kahneman’s 2011 book, “Thinking, Fast and Slow”.



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