

Discover
our
future



Our future

The Royal Holloway Strategic Plan
2013–2020



ROYAL
HOLLOWAY
UNIVERSITY
OF LONDON

Foreword

We are pleased to introduce our strategy for Royal Holloway, which describes the future we are working towards, and the challenges we must respond to, over the next seven years.

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Over the next few years, the higher education environment will continue to see significant change, including greater competition for students and challenge from new providers. In a changing environment it is important that we have a clear sense of shared purpose, accompanied by an ambitious set of objectives that will stand us in good stead to thrive. We want to be sure that Royal Holloway is making as significant a contribution to the world's research and education then as it has for every one of our preceding 164 years.

At its heart, this plan seeks to build upon our strengths, by ensuring the highest academic standards, an excellent student experience and responsible management; leaving a strong legacy for future generations. But we also want to achieve more than that, to ensure that there remains a place for institutions like ours into the future; institutions who may not be the biggest in numbers, or the widest in scope of study, but who nonetheless make an important and distinct contribution, in terms of a very special student experience, and a range of highly specialised and world-altering research.

We are grateful to the many staff and students who contributed directly to this plan, as well as the many comments, observations and challenges raised in our normal course of business. We have analysed how Royal Holloway is perceived and valued by a range of stakeholders outside the university and carefully considered how we can support each other. The result of this work is set out in four key themes of strategic development, with three underpinning themes.

To succeed, this plan must allow us to flourish in a changing world. Therefore we expect to review it regularly so that we adapt our priorities and objectives accordingly, whilst remaining true to our core purpose.

Today's university and its predecessor colleges, Bedford College and Royal Holloway College, have a distinguished and distinctive history. I hope you are as inspired as we are by this: the next chapter of our history.



Stephen Cox
Chair of Council



Paul Layzell
Principal

Our strategy at a glance

Our purpose

At Royal Holloway, students and staff join a close community of inspiring people with a truly global outlook. Our beautiful campus, human scale and balanced portfolio of programmes and activities make for a very special experience, where students learn and grow as individuals to achieve their highest potential.

■ Building on our history

Today's university is rooted in the purpose and ethos of our two founding colleges, Bedford College (1849) and Royal Holloway College (1886).

In 1985, the colleges combined their heritages of academic excellence, social justice, philanthropy and entrepreneurship, together with their shared tradition of challenging social and cultural norms by being the first to open the doors to higher education for women, to form one university – Royal Holloway and Bedford New College, now known as Royal Holloway, University of London.

Royal Holloway today retains the pioneering spirit of our founders and has become one of the UK's leading universities; combining world-class research with a distinctive educational and campus experience. We have also retained the human scale of our original colleges, whilst expanding our intake of the best students and staff from around the world, making us the UK's number one university for international outlook.

However, higher education now operates in a very different environment. Universities are expected not only to deliver a first class educational experience, but also to act as agents of economic growth, social change and cultural enhancement. This has to be delivered in an increasingly complex environment in which students pay for their education, demographic and global trends are changing the student population and deregulation is challenging conventional patterns of operation and business modelling.

In order to continue to thrive in this competitive and challenging world, we must draw on our history of excellence, imagination and innovation; we must do justice to the vision and ambition of our founders so that we can continue to achieve excellence, in their names, into the future.



■ Our future

Our vision for the future informs the choices we make, so that we are certain that, in every case, our actions are bringing us closer to our goals. We intend to realise our vision by both building on our existing strengths and also setting in place a number of fundamental improvements to a range of areas.

Together, these actions will create a university that, by 2020, will look like this:



Our strengths and achievements are known worldwide

Royal Holloway will be consistently recognised as a top 20 UK university in major league tables and we will hold our place amongst the world's top 200 universities.

Our students are independently-minded and socially responsible leaders

We will attract independently minded students who will benefit from a personalised education. This will enable them to fulfil their potential, by achieving academic excellence, being prepared for the world of work, having a global outlook and having the confidence to lead in a socially responsible manner.

We are placed amongst the top research universities

Across each of our academic disciplines, we will have high-quality staff and at least one distinctive, world-leading research specialism, along with high levels of performance within the UK REF assessment exercise. All our taught courses will contain elements that are informed by cutting-edge research and scholarship and our research students will be guided by world-leading researchers.

We take full advantage of our size and flexible structures

We will grow our student numbers from 9,000 to 10,500, whilst retaining our overall human scale and sense of community, so that we can continue to respond flexibly in a changing environment and to work effectively across organisational and disciplinary structures.

We work collaboratively with key partners to achieve greater mutual benefit

Whilst our scale and culture mean that we can sometimes achieve more than some larger organisations, other activities will require greater scale and resource. We will be open and collaborative so that we can work with key partners to ensure the best use of our resources and achieve more than we can do alone.

Our campus environment stimulates, inspires and refreshes

Our inspiring and imposing Founder's Building will be complemented by outstanding new facilities that add to the sense of a scholarly community, encourage collaborative, multi-disciplinary activities, and provide a personalised, individual experience for students and staff.

Principles to guide our academic development

To deliver our purpose and realise our future, we have identified four strategic themes and a further three supporting themes. Within these themes, we identify a number of the changes we need to make within our university, whilst maintaining and building upon our key strengths.

Maintaining and developing the disciplinary base

We will maintain the broad shape of our academic portfolio across the arts and humanities, the social sciences and in science. For each of our academic disciplines, we will develop specific areas of strength in research, education and student experience that will define our character and impact.

Focusing disciplinary strengths for impact

We will draw on our individual strengths and outputs in research and teaching to address significant global economic, cultural and social challenges. We will invest for growth where there is potential to do so and, where appropriate, support multi-disciplinary working to create innovative and inspiring ideas.

Delivering step change through partnership

We will accelerate the reach of our teaching and research and increase its impact through joint working with selected, national and international strategic partners. We will seek to access co-funded resources that would otherwise be unavailable to us.



Summary of objectives

In pursuing the core purpose of the university, we shall apply three principles to the development of our academic disciplines in order to achieve greater impact and wider awareness.

Theme 1
Our reputation, impact and engagement

To raise the national and international profile of Royal Holloway through more effective communications, by using our knowledge and expertise in the world and by developing powerful partnerships and networks.

Theme 2
Our education

To offer excellent, personalised education that equips our students with knowledge and skills for success in a competitive, global workplace.

Theme 3
Our student experience

To deliver an outstanding student experience, where students feel supported as individuals as part of a wider community and, through the facilities, activities and opportunities available on campus, grow to their highest potential.

Theme 4
Our research

To develop a vibrant research environment with the facilities and support to enable the best academic staff to generate exciting, world-changing research at our university.

Theme 5
Our people and culture

To develop a high quality, diverse and professional workforce, who work together to achieve our strategic priorities, and strengthen our leadership and governance capability.

Theme 6
Our estate and environment

To improve the range and quality of our academic, recreational and pastoral facilities, both existing and new, to the benefit of the student and staff experience.

Theme 7
Our institutional sustainability

To develop our financial strength by diversifying and increasing our income, and managing costs, in order to succeed in a competitive global market and challenging funding environment.

Values and beliefs to guide our behaviour

Throughout our academic activities and professional support services, we hold a common set of values and beliefs that guide our work and behaviour.

Excellence

Achieving excellence in all our activities from teaching and research to professional management and service delivery.

Creativity

Encouraging creativity and innovation in all we do.

Collaboration

Working in partnership with our staff, students and external partners to our mutual benefit, being open in our decisions and communication and pooling our knowledge and talents with others to address social and economic challenges.

Fairness

Upholding principles of equality, diversity and fair access ensuring we create fair opportunities for all, respect and support each other and allow individuals to achieve their potential.

Freedom

Supporting academic freedom of expression, within the law, to question and test received wisdom and put forward new ideas and controversial opinions; whilst behaving with integrity and in a social responsible and ethical manner.

Our strategy in detail

Core objectives

Theme 1

Our reputation, impact and engagement

Under this theme, we will seek to raise the national and international profile of Royal Holloway through more effective communications, by using our knowledge and expertise to best effect and by developing powerful partnerships and networks.

Our evidence shows that whilst Royal Holloway produces high-quality research outputs and delivers an excellent education experience for our students, many people and organisations are unaware of our existence; who we are and what we achieve. Therefore, our first objective is to ensure there is greater awareness of the university, and in doing so, to continue to attract sufficient numbers of high-quality students onto our programmes.

To improve our reputation, impact and engagement, we need to...

1.1 Create a distinct identity, develop clear visibility, increased awareness and impact of the Royal Holloway brand, locally, regionally, nationally and globally.

1.2 Attract high-quality students onto our programmes.

1.3 Engage with, influence and enhance local, regional, national and international social, economic, cultural and political agendas.

1.4 Encourage and develop a culture of social responsibility focused on the local and regional community.

To achieve these goals, we will...

- Communicate our successes to national and international audiences.
- Convey consistent brand values, establishing and communicating our distinctive position.
- Boost the visibility of our academic profile.
- Invite our alumni around the world to act as advocates and ambassadors.

- Increase our marketing and engagement activities and raise awareness of Royal Holloway across a wider range of markets in the UK and overseas.
- Maintain the quality and potential of our students and create a diverse community of students from a range of backgrounds as we grow.
- Develop programmes that respond to changing student demand in an increasingly competitive market.
- Develop effective admissions processes to ensure a faster turn-around of applications.
- Deliver personalised and proactive interactions using digital platforms.

- Contribute to major societal challenges through our research and teaching.
- Use our expert knowledge to advise government and non-governmental organisations on key policy and delivery issues.
- Build on our record of expert opinion in the media.
- Help to raise young people's aspirations through outreach and access support.
- Establish partnerships with educational and business organisations, political and community groups to increase our social and economic contribution.

- Contribute to the local community through the exchange of knowledge and skills, staff and student volunteering, community engagement, workplace experience and local research partnerships.
- Participate in regional and local initiatives on sport, culture, crime prevention and neighbourhood management.
- Develop a strong cultural presence in the region, through exhibitions, public lectures, concerts, theatre and open days.
- Support our students as active and responsible citizens.

Theme 2

Our education

Under this theme, we will seek to provide an excellent, personalised education that equips our students with knowledge and skills for success in a competitive, global workplace.

Our educational programmes have strong academic content, but we need to do more to enable a more effective transition from university to paid employment, voluntary service or further study. We can help students get more from their courses, by providing better feedback and support during their studies.

To provide excellent education, we need to...

2.1 Deliver a varied portfolio of lively, research-informed undergraduate programmes.

2.2 Develop a mixed portfolio of academic, research-led, professional and vocational taught programmes for postgraduates.

2.3 Create a community of learners which is personal and supportive with outstanding teaching by all levels of academic staff.

2.4 Provide students with the opportunity to undertake work experience through internships and placements at home and abroad.

2.5 Develop an approach to learning that empowers learners and engages them fully in the learning process.

To achieve these goals, we will...

- Ensure that our programmes are informed by research, current literature and thinking, including our own academics' research and scholarship.
- Align our programmes with our disciplinary strengths and ensure that they provide a global perspective.
- Deliver a consistent educational experience for all undergraduate programmes.
- Inspire and educate using the latest learning technologies and e-resources.
- Provide employment-related and study skills in all programmes.

- Ensure that the majority of programmes have a flexible common structure, with part-time study options and exit routes at certificate and diploma levels.
- Align our programmes with our disciplinary strengths and maximise multi-disciplinary or inter-disciplinary opportunities.
- Integrate material relevant to a future professional career wherever possible.
- Promote an international outlook and design programmes that appeal to a global audience.
- Make inspired use of learning technologies and e-resources.

- Value high-quality teaching as equal to high-quality research, with identified routes to promotion based on excellence in teaching.
- Give students regular formative feedback and use a range of formative and summative assessment in all programmes.
- Ensure that each student has an individual personal advisor, offering tailored personal development and careers support.
- Provide fortnightly academic-led support groups of no more than 15 students.

- Offer placements, work experience and volunteering with national and international employers.
- Ensure that students and staff are clear about the relative benefits and structures of placements and internships.

- Provide generic skills-based courses to include English language skills, critical thinking, creativity, problem solving, literacy and numeracy.
- Offer students the opportunity to study courses outside of their main degree disciplines.

Theme 3

Our student experience

Under this theme, we will seek to deliver an outstanding student experience, where students feel supported as individuals within a wider community and, through the facilities, activities and opportunities available on campus, grow to their highest potential.

To date, we have achieved year-on-year improvements in our National Student Survey results; however, these improvements have been no better than the average national increase and our graduate employability measures improve slowly. With the students at the heart of our higher educational system, we seek to significantly improve their experience at Royal Holloway, relative to other universities.

To deliver an outstanding student experience, we need to...

- 3.1** Embed the delivery of an outstanding student experience in all academic departments.
- 3.2** Deliver a seamless and high-quality student experience in an intimate campus environment that meets the needs and expectations of our undergraduate, postgraduate taught and research students.
- 3.3** Provide opportunities for students to enhance their skills and knowledge that are relevant to the labour market and wider society through extra-curricular opportunities.
- 3.4** Provide proactive and supported careers advice to enable the future employability of our graduates in the globally competitive knowledge economy.
- 3.5** Reinforce the international student experience through the celebration and integration of a diverse mix of nationalities and encouragement of inward and outward student mobility.

To achieve these goals, we will...

- a. Ensure that academic and professional service planning clearly addresses feedback from students.
- a. Build the sense of community on campus through academic departments, residences or societies, for example.
- b. Work with the Students' Union to ensure that services and events are complementary and add up to the fullest possible experience.
- c. Improve our sports, student activities and cultural events.
- d. Respond to the specific needs of groups within the student body, e.g. international students, mature students, non-resident students.
- e. Improve our welcome and pre-arrival services to create appropriate expectations and maximise engagement in extra-curricular activity.
- a. Ensure that students recognise the value of extra-curricular activities to future employment success.
- b. Provide opportunities to engage in entrepreneurship and develop leadership skills.
- c. Extend the Royal Holloway Passport scheme to recognise higher level skills relevant to employment, leadership and social responsibility.
- a. Ensure our students have access to appropriate opportunities for skills development with employers.
- b. Improve labour market awareness in our students.
- c. Seek alumni support for mentoring, CV writing and interview skills, careers talks and visits to employers.
- d. Improve student engagement with the Careers Service, so that they plan for their future career from their arrival onwards.
- a. Clearly articulate what constitutes an international curriculum or global outlook and build this into our teaching.
- b. Provide opportunities for students to develop language skills.
- c. Develop opportunities for collaborative and transnational programmes for on and off-campus students.
- d. Provide a range of international study and engagement opportunities.
- e. Encourage participation in staff and student mobility schemes.

Theme 4

Our research

Under this theme, we will seek to develop our vibrant research environment with the facilities and support to enable the best academic staff to generate exciting, world-changing research at our university.

Excellent research is a hallmark of the university's activities and has a significant impact on our perception and world rankings. It is important that we continue to maintain and develop the quality of our research, whilst exerting influence to ensure that government policies continue to reward excellence wherever it is found.

To deliver world-leading research, we need to...

- 4.1** Ensure Royal Holloway is ranked in the top tier of UK universities for research by REF result.
- 4.2** Meet and exceed sector norms for research income, creating a culture of success and sustaining a key income stream.
- 4.3** Create a supporting infrastructure for research.
- 4.4** Build strategic research links and become a partner of choice, driving the research agenda.

To achieve these goals, we will...

- a. Implement an annual review process to monitor research activity in each department or unit of assessment.
- b. Undertake long-term planning to maximise our position in periodic REF exercises.
- a. Identify sector and competitor norms for grant awards and overhead recovery, and set targets for research activity in each department.
- b. Develop a policy for optimising department research grant portfolios.
- c. Increase our focus on large and multi-disciplinary grants.
- a. Create a sector-leading approach to support early career and established researchers.
- b. Develop and maintain good quality research facilities.
- c. Facilitate access to an appropriate range and depth of information resources, including through partnership working.
- d. Ensure central processes and policies support research needs.
- a. Maximise the potential of strategic regional, national and international research partnerships, (including major global HEIs and businesses, industry, government departments and other organisations) to increase critical mass and open up new funding opportunities.
- b. Develop a programme of visiting academics and practitioners to enhance our research activities and raise our profile.
- c. Increase our influence on policy through representation on decision-making and grant-awarding bodies.
- d. Ensure a proportion of our research meets the broad impact agenda as specified by funding bodies and HEFCE, whilst maintaining opportunities for blue sky research.
- e. Within the annual review of research activity, monitor and assess the extent to which we are addressing key issues for society, business and policy makers.
- f. Create a culture in departments which supports external-facing research and contributes to quality of life and/or the economy through the application of knowledge in practice.
- g. Foster an entrepreneurial climate and develop our Enterprise Centre for spin-out and spin-in companies.
- h. Identify impact opportunities with the support of the Research and Enterprise team.

Theme 4
Our research

Continued...

To deliver world leading research, we need to...

4.5 Prioritise investment in areas of research strength.

4.6 Support growth in postgraduate research students.

4.7 Ensure that government and funders recognise research excellence wherever it is found.

To achieve these goals, we will...

- a. Develop a research strategy for each department that develops areas of strength.
- b. Develop research investment priorities linked, where appropriate, to our research themes.
- c. Establish a mechanism to allocate resources that enables us to respond rapidly to research opportunities.

- a. Use our institutional funding to lever external scholarships.
- b. Develop institutional industrial partnerships.
- c. Source, manage and develop a suite of international scholarships from governments, and other funding bodies.
- d. Establish appropriate partnerships to ensure we are in a strong position to set up doctoral training centres and professional doctorates.
- e. Improve postgraduate research facilities to provide a vibrant environment that meets student expectations.

- a. Make sure that we communicate to government the outputs and benefits of institutions of our type.
- b. Participate in groupings and alliances that promote equitable and fair research funding access.

Our strategy in detail

Supporting objectives

Theme 5

Our people and culture

Under this theme, we will seek to develop a high-quality, diverse and professional workforce, who work together to achieve our strategic priorities, along with strengthened leadership and governance capability.

Recent experience has shown that many of our processes for the development of staff are not well understood. We will seek to better communicate these processes and take the opportunity to review and improve them to ensure that they are a model of good practice.

To develop our workforce and improve leadership and governance, we need to...

5.1 Design and create an appropriate workforce plan to deliver our strategy.

5.2 Develop reward and recognition processes.

5.3 Promote and facilitate equality and diversity.

To achieve these goals, we will...

- a. Develop HR processes and systems that allow us to respond quickly to a changing environment and implement new initiatives.
- b. Provide management information and decision support systems that enable us to plan workforce and skill requirements.
- c. Promote Royal Holloway as an employer of choice for talented academic, professional and support staff at all levels.

- a. Develop a culture of high performance in which expectations are clear, and performance improvement is supported.
- b. Develop processes that value and reward high performance in teaching, research, leadership and professional support.
- c. Make transparent and, where feasible extend, the range of employee benefits.

- a. Nurture a culture of inclusion and diversity.
- b. Introduce more robust equality and diversity monitoring for staff and students.
- c. Conduct regular reviews of equal pay and take evidence-based action across the institution.
- d. Maintain our balance of high-calibre international staff while also seeking to improve overall staff diversity.
- e. Ensure staff and students are offered fair and equitable access to opportunities.
- f. Introduce mentoring programmes for staff moving into leadership roles.

To develop our workforce and improve leadership and governance, we need to...

5.4 Improve employee engagement, communications and consultation.

5.5 Develop our people and our leadership capabilities.

5.6 Streamline our working practices so that they support our academic priorities.

5.7 Ensure governance structures are effective and efficient.

To achieve these goals, we will...

- a. Engage staff at all levels in delivering our strategic priorities.
- b. Ensure that staff's personal objectives support our institutional objectives.
- c. Use a variety of means to consult and engage staff.
- d. Develop communication plans to support all major change projects.
- e. Improve partnership working with unions and other staff bodies.

- a. Develop high-quality induction, leadership and development programmes.
- b. Identify and develop new leaders from within our existing staff.
- c. Encourage staff to pursue opportunities for career development.
- d. Facilitate a sense of community and collaboration, encouraging co-operative working across departmental boundaries.

- a. Strengthen the working relationships between central administration and academic departments.
- b. Streamline our processes to reduce the burden of management and governance.
- c. Conduct regular reviews of activities and structures against institutional priorities.
- d. Develop robust systems to manage performance against objectives, finances, resources and risks.
- e. Ensure that university-wide risks are effectively managed.

- a. Implement the outcomes of the 2013 Council Effectiveness Review.
- b. Review our Statutes, Ordinances and Regulations.

Theme 6

Our estate and environment

Under this theme, we will seek to improve the range and quality of our academic, recreational and pastoral facilities, both existing and new, to the benefit of the student and staff experience.

The lack of space and its poor quality in places is a barrier to the progress of our university and requires a long-term, sustained approach to improving quality and quantity of space of all types.

To deliver improved facilities, we need to...

6.1 Prioritise investment in maintaining and improving our academic estate.

To achieve these goals, we will...

- Increase the non-residential estate to address the shortage of academic space.
- Improve the quality of the overall academic estate.
- Increase the amount of teaching space on campus and upgrade existing to provide a fit-for-purpose teaching environment.
- Invest in world-class research facilities and infrastructure.
- Create a series of zones on campus, where cognate activities can interact and share facilities and services.
- Review our space and quality requirements for central London and develop accordingly.

6.2 Invest in the development of our residential estate.

- Provide a broader range of residences to suit different student needs.
- Guarantee all first year undergraduates and international students accommodation on campus.
- Increase the number of residences so that more students can choose to live in halls beyond their first year.

6.3 Enhance the campus environment for students and staff.

- Build a new library and study space incorporating student services and the careers centre.
- Improve our retail and catering offering.
- Develop social spaces for staff and students.
- Improve our Students' Union facilities.
- Make imaginative use of open spaces to develop a sense of lively community whilst maintaining the feel of a semi-rural campus.
- Separate traffic and pedestrian movement on campus to create a safer and more pleasant environment.
- Address the perceived shortage of on-campus parking.
- Encourage active lifestyles through the provision of excellent sports opportunities.

6.4 Reducing our impact on the environment.

- Design and maintain new buildings to reduce environmental impact.
- Raise awareness of the environmental impact of all our activities including transport.

Theme 7

Our institutional sustainability

Under this theme, we will develop and secure our financial strength in order to succeed in a competitive global market and challenging funding environment.

The long-term stability and sustainability previously enjoyed by the higher education sector have been challenged by changes to government policy and increased global competition. Therefore we need to find new ways to ensure our long-term financial security within the new environment.

To build our long-term financial security we need to...

Increase the number of students on and off campus

7.1 Grow our student population on campus up to 10,500 while maintaining the character of our unique environment.

7.2 Grow our student population on Royal Holloway programmes delivered off-campus.

Increase and diversify income and reduce costs

7.3 Generate sufficient funds to deliver our investment priorities.

7.4 Diversify our income base to reduce financial risk.

7.5 Manage and reduce costs.

To achieve these goals, we will...

- Build our understanding of our market potential across all subjects so that we can grow our student population.
- Develop programmes that respond to changing student demand in an increasingly competitive market.
- Increase and diversify our international student recruitment.
- Investigate a Royal Holloway presence in strategically important regions of the world.
- Maximise opportunities to increase student numbers from Articulation Agreements and progression from Foundation Programmes.

- Develop further distance learning provision.
- Expand the range and number of collaborative and transnational programmes.
- Explore opportunities for transnational franchises and validation of partner programmes.

- Maximise fee income by reviewing and setting ambitious and achievable targets for the balance of student types (undergraduate, postgraduate, taught/research).
- Explore external options for raising finance for our capital programme.

- Diversify our teaching income streams through the development of high-quality non-campus-based teaching.
- Develop and implement a fundraising and alumni development strategy.

- Embed effective cost control processes in all commercial and non-commercial activities.
- Ensure that the full-life costs of major investments are considered.
- Develop a value-for-money framework.
- Minimise overhead costs through regular consideration of shared services.

Defining our ambition: key performance indicators

A wide range of detailed performance indicators will be used to monitor this plan. However, a higher level set is given here that will provide clarity on our progress towards our preferred future.

Performance indicator	Current performance	Ambition for 2020
Theme 1: Our reputation, impact and engagement		
Proportion of new undergraduate entrants who place Royal Holloway as their first choice.	59%	80%
Percentage of undergraduate entrants from low-participation neighbourhoods.	3.3%	6.4%
Number of new high-impact partnerships.	n/a	15
Theme 2: Our education		
National Student Survey score for assessment & feedback.	71%	80%
Postgraduate Taught Experience Survey score for overall satisfaction.	79% (2012/13)	90%
Percentage of graduates in a graduate level job six months after graduation.	66% (2010/11)	74%
Theme 3: Our student experience		
National Student Survey score for overall satisfaction.	89%	94%
Student Barometer score for living experience.	84.7%	91%
Number of students participating in the Royal Holloway Passport scheme.	2,000	All undergraduates participating in the scheme
Theme 4: Our research		
REF sector ranking based on outcomes (% 3* and 4* outputs).	18th in RAE 2008	In top 15 for REF 2020
Research income per staff FTE.	25k (2011/12)	£35k
Number of postgraduate research students per research academic staff FTE.	0.99 (2011/12)	1.3
Theme 5: Our people and culture		
Percentage of staff participation in regular staff reviews.	c.30% (2011/12)	95%
Reduction in gender pay gap.	Manual: 12% Professors: 8%	Less than 5% gender pay gap in any staff group
Percentage of staff confirming they are aware of institutional priorities as measured by staff survey.	n/a	90%
Theme 6: Our estate and environment		
Percentage of non-residential accommodation in conditions A&B.	68% (2010/11)	90%
Percentage reduction in carbon footprint from 2006 benchmark.	11.6% reduction (2010/11)	48% reduction.
Theme 7: Our institutional sustainability		
Annual financial operating surplus as a percentage of income.	5.5% (2011/12)	Exceeding 5%
Student population.	8,600	10,500
Income from fundraising.	£2m	£25m over 5 years

Managing our risks

Any plan that has ambition and change will be subject to a range of risks and challenges. As part of our periodic review of this strategy, we will assess the prevailing risks and challenges, monitor them and set in place measures to reduce them and provide contingency plans should they be needed.

In considering risk, we set out our broad attitude and appetite to engage in activities that have risk. We will use the following statement of risk appetite to determine how we engage in activities and the degree to which we wish to protect against the risk. Risks relating to the strategy will be documented in detail in a separate risk register.

Context

The focus of Royal Holloway is to be in the top 20 of UK universities, renowned for producing agenda-setting research, which responds to the biggest cultural, social, scientific and economic challenges of the day, in innovative ways, and to offer an unparalleled learning experience to all who can benefit.

Protecting the reputation of the university

The university recognises that its reputation is fundamental to its mission. Student applications, attracting high-calibre staff and securing public and private funding, are all dependent to some degree upon reputation. The university will develop policies and to operate in a manner which protects and enhances its reputation. This does not necessarily imply that we are averse to reputational risk, but rather that we will seek to ensure a high level of appropriate countermeasures and contingency arrangements, in return for taking risks which potentially add significant benefit.

Responsibilities of institutional autonomy

Royal Holloway receives significant public funding but is nevertheless part of the private sector. This positioning gives the university valued institutional independence but comes with the ultimate responsibility for managing its affairs in a financially sustainable manner. In an environment of increasing competition, less secure public funding and growing cost base, the university will diversify its income base and create additional income streams through new business. The university must also ensure proactive management of its finances and sustainable management of its short- and long-term liabilities. As with reputation, new business will incur a degree of risk which must be balanced against expected result.

Appetite for continuous change

With increasing demands on higher education from the public sector, business and individual citizens, the university needs to be responsive and flexible. The university should reflect also on its own effectiveness and develop through a process of continuous change and improvement. Such change will expose the university to a degree of risk, which will need to be mitigated by a professional approach to all its activities and the rigorous management of change through a defined project management process.

Operating in a regulated environment

Royal Holloway operates in a regulated environment, both in terms of generic regulation, such as discrimination law, as well as specific regulation through its major funding body HEFCE. The university seeks to operate inside all aspects of the relevant legal and regulatory framework and therefore tolerates a low level of risk associated with these issues.

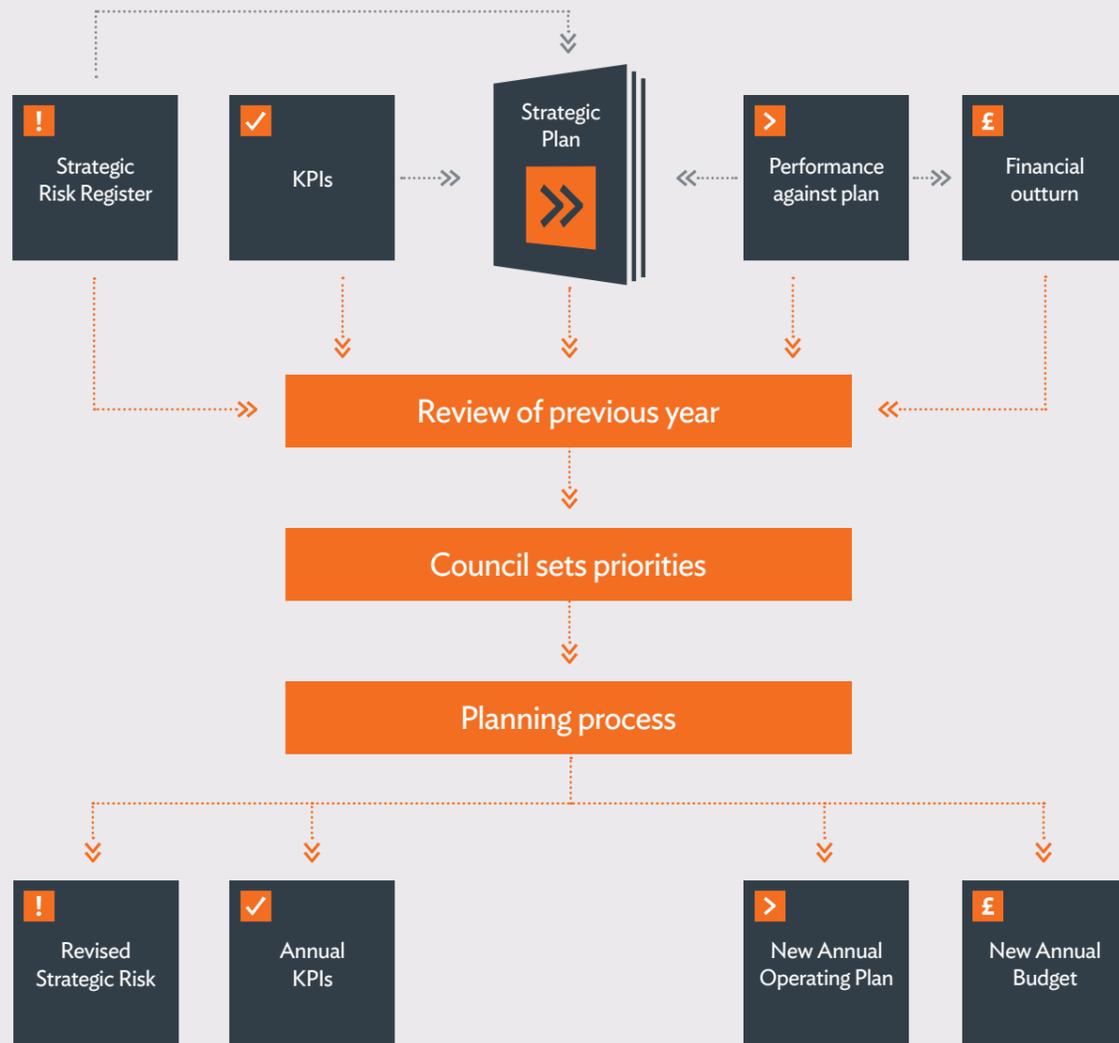
Risk appetite

It is important that Royal Holloway has an active programme of risk management that protects the interests of the institution and its future. Risk management should be embedded in the culture, decision making and operational processes of the university and to this extent risk control is exercised through established groups including the College Executive, Senior Management Team, Collaborative Provisions Committee and various project boards, overseen by the Audit and Compliance Committee. In the areas where the university is carrying out larger and/or higher risk activities, it will increase the level of monitoring and risk mitigation.

Annual review and forward planning

This plan sets out a medium-term strategy to guide and develop the university over the next seven years. By its nature, all of the plan cannot be implemented at the same time and it will be important to prioritise individual goals and actions based upon the external environment, levels of risk, funding and resource opportunities, legal and regulatory obligations.

The following diagram sets out the key processes and documents for annual review of the strategic plan and its translation into priorities, an operating plan and annual budget.



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