



Minutes OV

04-02-2016

Present

The faculty board:

Han van Dissel – Dean

Jan Dijk – Director of Operational Management

Peter van Baalen – Director of Education

FSR:

Samantha van den Hoek - Chairman

Nickardo Postma – Vice-Chairman

Rinus van Grunsven – Chair Organisation and Media

Victor Oprea – Chair Education and Research

Mink Perrée – CSR representative

Tijmen de Vos – General council member

Mick Fruytier – General council member

Swiss Jurriens – Council assistant

Mourad Farahat – Council assistant

Ioana Nicolau – Council assistant & Treasurer

Guests:

Luca Mossink – Student assessor

Jeroen Ligterink – Director of Master program in International Finance

Additional information

04-02-2016

09.30 – 11.30

E2.52

Secretary: Yirong Lo



1. Opening 09.35

Samantha van den Hoek is opening the meeting and goes through the action points that were set in the previous meetings.

2. Minutes previous meeting 09.38

The minutes of the meeting on 07-12-2015 are approved with a minor adjustment.

3. Announcements 09.42

Faculty board:

The dean remarks that reorganizations involving discussions will be formally announced to the council.

FSR:

Mick, Ioana, and Victor have to leave at 11:00.

4. Determine agenda 09.45

The budget will be discussed first, and the rest of the agenda remains unchanged.

5. Budget (10 min)	6. W.C.T.T.T. (Whatever Comes To The Table)
6. Student Assessor (40 min)	7. Questions and closure
7. Transition Regulations MSc Business Economics (20 min)	
8. Bachelor Split (40 min)	
9. Pre-investments (10 min)	Remarks

5. Budget 09.48

The FSR has 4 questions regarding the budget that they would like to have clarification on from the faculty board.

1. We have heard that teachers are paid for five hours for every contact hour they teach. It would not matter how many of those five hours actually is spend on education, as they will always get paid for five hours. This means that if teachers spend less than five hours, they can use the spare hours on research. We therefore wonder if the faculty board has any idea how much of the education budget is in this way “transferred” to research.

The dean explains that these “five hours” are misunderstood. The model used to determine how much a teacher gets paid for teaching a certain course, is simply based on the number of students enrolled in the course (note: not the number of students that pass the course). Jan Dijk explains that in principle, a fulltime teacher should teach 300 hours which is multiplied by a factor 5. This is only a guideline.

Therefore, this overflow of hours from education to research is irrelevant to the allocation of the budget.

2. When looking at the budget we see that there is no change in the ‘mutatie bestemde reserve’. We wonder if this is accurate because we thought that blended learning would be added to this part of the budget.

The dean explains that what they receive for ‘bestemde reserves’ are for projects that run for 3-5 years. Therefore this budget has to be separated and divided over these years. So far, this budget has not been received yet so no information about the ‘bestemde reserve’ can be given. Jan Dijk states that the ‘bestemde reserve’ is a small amount compared to the total reserves. Part of the confusion is that other faculties have large amounts of ‘bestemde reserves’ on their balances. However this is not the case for FEB because almost all of our reserves are free.

3. Linking the budget to the pre-investments, we wonder if, when we get the money from Het Maagdenhuis, we would use the freed up reserves to invest in education and/or research. Part of this budget will be invested in blended learning. The dean explains that this will go to the project administration, then it simply runs in the project and does not add to our reserves. As long as the project runs, it becomes 'bestemde reserves'. If we get the budget from Het Maagdenhuis, then part of the innovation budget can be used on something else but this does not necessarily have to be done.

4. Since this is not stated in the budget, what are the actual reserves of our faculty? The dean states that the actual reserves are 10 million. In March a clear balance will be send out.

6. Student Assessor

09.59

Luca Mossink explains that the student assessors have been reviewing their mandate. He noticed that there is quite a difference between the student assessor position at the FEB compared to other faculties. Although he is satisfied with the current description of a student assessor, he thinks that more agreements can be made in order to make the FEB student assessors more important. He is suggesting to start a pilot to see if this can add value in the decision making process.

The dean agrees that it makes a lot of sense to involve students in the decision making processes regarding education at the FEB.

The FSR agrees that currently there is little information available about the student assessor position at the FEB, and thinks that this can be improved. Therefore the FSR would also like a pilot to see the effectiveness of student assessors and extend their working agreements.

Luca Mossink states that currently student assessors attend a meeting every 6 weeks, which is insufficient to give proper feedback. The FSR proposes that Luca joins more meetings to figure out which ones are useful for student assessors to attend. Luca will revise the mandate and in a few months a new mandate can be discussed. The dean likes this idea and agrees upon it.

10.09 Luca Mossink leaves.

10.13 Jeroen Ligterink joins.

7. Transition Regulations MSc Business Economics

10.13

Jeroen Ligterink gives a brief explanation about the transition of the MSc Business Economics. When the new masters in Finance and Business Economics will be accredited and start in September 2016, the present MSc in Business Economics will be continued for one last year and will end on 31-8-2017.

Students who have started this programme in or before 2015-2016 will have the possibility to finish the programme in the academic year 2016-2017. During this academic year 2016-2017 some courses will be renamed or changed to allow the transition to the new programme. Students of the MSc in Business Economics can do any of the courses they need and have not yet passed from the MSc Finance program. After 31-8-2017 students can no longer graduate from the programme MSc in Business Economics.

According to Jeroen Ligterink the structure of the two new MSc will make a more coherent program, and with these regulations it should be transitioning smoothly.

Questions from the FSR:

- Is the internship part completely taken out?

This is not the case, there is still a possibility to do an internship. It will remain unchanged, therefore is not stated in the transition. Jeroen Ligterink will check this in the OER.

- Why is the course Corporate Finance (p.4) left as blank space?

That is part of the Organisation Economics track. Most likely it will be taken out.

- Remark on thesis seminar (p.2).

The thesis seminar will be combined with Finance and Ethics. It will become 1 course for 5 credits. This is much more convenient, the study load will be increased. The weights will be changed a bit, meaning less emphasis on seminar.

- All courses have different names, what about the content?

All courses will be relabelled and all courses will be changed gradually to build a stronger contented program. That is why we need the transition in order for students from the current MSc to finish their program.

- What about current BSc students who want to do the MSc Finance, do they apply for this transition?

The transition is only applicable for the current MSc students. This transition group consist of around 10-15 students, which is a small group and therefore should not be a problem.

Conclusively, the new MSc Business Economics and MSc Finance will start in September 2016, plus one more year for transition.

10.25 Jeroen Ligterink leaves.

10.27 Peter van Baalen joins.

8. Bachelor Split

10.28

The FSR indicates that they want to be involved in the planning of the BSc split. Their main concern is that it is going very fast. The TNO was supposed to be fixed on the 1st of February, last Monday, but there was no meeting with the committees.

Peter van Baalen explains that the plan in November for the TNO was sufficiently detailed for the committees to agree. After November, they had a small break. In January, they started the whole process again with a new committee.

The FSR has major concerns about the design of the new curriculum and the BSA requirement. Their main points were:

- The BSA of 48EC including Mathematics, Statistics, and Research Project is not favourable.
- Research Project in the BSA is not favourable.
- Mathematics in the second semester is not favourable.
- Statistics after Finance is not favourable.
- Statistics in period 2 is preferable, but 60% of the BSA requirement courses in the first semester is not favourable.

Peter van Baalen explains that the main reason of raising the BSA is because they want to minimize the amount of 2nd year students taking first year courses. In order to do so, the whole program needs to be redesigned, but in a way that it is not hard to obtain the BSA. The board thinks that it is too early to discuss these concerns since this is a draft OER and there are curriculum committees and OCs who are involved as well. Peter van Baalen states that there are also discussions going on in the OCs, therefore it is important to update and inform everyone involved within the faculty.

The FSR would like to give their input before the finalization of the OER. Peter van Baalen states that he is open for discussion about the OER with the FSR and suggests having a meeting together with the parties involved and Florian Wagener. Samantha will send a request to Peter van Baalen for a meeting.

9. Pre-investments

11.20

The FSR is referring to the email sent in December. Their concern is that the FSR has asked about the pre-investment plans several times, but there was no concrete plan and eventually the plan was submitted. The FSR feels that they were not involved and is not satisfied about the way this was communicated.

The dean explains that the plan was send in the week before Christmas. Peter van Baalen adds that they had to send in a plan the week before they were expected to write a proposal. Therefore, they were short in time while the decision process was already there; 4 million divided by the number of students of the faculty. The board came to the decision to invest in blended learning. This would have been the case even without the pre-investment plan.

The FSR likes the idea of investing in blended learning, but wishes that this was communicated properly before. The dean explains that this was inevitable, but agrees that new plans should be discussed with the FSR.

10. W.C.T.T.T. (Whatever Comes To The Table) 11.30

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11. Questions and Closure 11.31

-The dean asks if the FSR has organized regular meetings. Samantha comments that regular meetings have been planned.

-The FSR wonders who is responsible for the opening hours of the Library Learning Centre. The Dean states that the head of the management of the learning centre is Maria.

Action points

~~151207-01 The FSR will make sure a tuner will come to tune the piano in the E-hal. Will be taken care of by the board.~~

150519-01 The FSR will prepare a pilot for the Socratic Model (page 3).

150519-02 The FSR will further discuss the questions from the CSR related to the preparatory programs of the FEB (page 5).

150622-01 The board will inform the FSR about any updates regarding the expiration of the blackboard contract (page 2)

150622-02 The board will inform the Library Learning Centre to better communicate the alternative study places ~~during the renovation of the toilets (page 4).~~