



Benchmarking Policy and Procedure

1 Scope and Purpose

The policy provides a framework for benchmarking/external referencing of Russo Business School's higher education curriculum and teaching and learning practices. It serves to promote best practice and compare outcomes that lead to continuous improvement across all aspects of courses delivered by Russo Business School. The term benchmarking is used throughout this policy and means benchmarking and external referencing.

This policy applies to all members of Russo Business School's higher education community.

2 Definitions

Benchmarking is a learning process structured to enable those engaging in the process to compare their services/activities/products and thus identify their comparative strengths and weaknesses as a basis for self-improvement and/or self-regulation.

Benchmark is a point of reference against which something may be measured.

3 Policy Objectives

The objectives are to:

- a. Use benchmarking as a mechanism to enable improvements
- b. Share good practices
- c. Establish mutually beneficial partnerships to learn from good practice
- d. Regularly benchmark higher education courses to ensure that they are innovative and remain current.

4 Implementation

This policy acknowledges TEQSA's *Guidance Note: External Referencing (including Benchmarking) v2.5*, which states that:

In the context of the Higher Education Standards Framework (Threshold Standards) 2015 (HES Framework), external referencing means a process through which a higher education provider compares an aspect of its operations with an external comparator(s) e.g. comparing the design of a course of study and/or student achievement of learning outcomes with that of a course from another provider.

The purposes of external referencing are varied, but typically include:

- *providing evidence of the quality and standing of a provider's operations*

- *offering an external evidence base as context for the development of internal improvements, especially to student outcomes*
- *establishing or fostering collaborative improvement efforts across providers.*

Monitoring, review and improvement processes can and should encompass review against comparators, both internal to the provider and external.

In entering into benchmarking agreements, confidentiality of information exchanged should be taken into account and appropriate agreements developed. Intellectual property, where relevant, should be negotiated and documented by the partners.

Russo Business School will undertake:

- Course Benchmarking every three years to ensure currency and maintain innovation
- Outcomes Benchmarking annually to compare student outcomes data against other higher education providers (HEPs).

4.1 Course benchmarking

The Academic Board will implement cyclical reviews of the curriculum as per the Course and Subject Review Policy and Procedure. A Course Advisory Committee may be appointed for this purpose. A comparative analysis will be undertaken against other similar courses and include:

- Course structure
- Course content and assessment
- Course resources
- Any other matters identified from student performance data and student and lecturer feedback
- Other data to inform the course benchmarking exercise
- The Teaching and Learning Plan should also be used to inform this exercise.

4.2 Outcomes benchmarking

Benchmarking of course outcomes and teaching and learning outcomes will be undertaken annually and may include participation in an external benchmarking consortium or similar activity. The aim will be to compare teaching and learning outcomes from a range of non-self-accrediting higher education providers and use the results to identify areas for improvement and acknowledge good practice.

4.3 Other benchmarking

Russo Business School may undertake other benchmarking activities such as; comparisons of processes and practices, non-academic benchmarking, as required by the course accrediting body (TEQSA) or specific best practice activities.

5 Procedure

The Academic Board will have oversight of academic benchmarking activities and is the approving authority for any proposals put forward by the Dean of Studies outside of regular scheduled activities. On completion of the benchmarking exercise, the Academic Board should review and endorse the Benchmarking Report.

A benchmarking partner or partners, where relevant, should be selected and a Memorandum of Understanding prepared. Ideally a benchmarking project manager will be appointed to oversee the project. The elements to be benchmarked should be outlined in a proposal.

Benchmarking proposals to the Academic Board should:

- a. Outline the purpose and scope of the benchmarking activity
- b. Identify whether the benchmarking activity is a one-off project or an annual activity
- c. Identify the areas of performance to be benchmarked
- d. Include the planned approach and methodology
- e. List partner institutions
- f. Identify resources required to complete the exercise
- g. Include information on the assessment, evaluation and reporting of findings, including how recommendations will be actioned

A Benchmarking Report should be prepared which includes strengths and opportunities for improvement. Priorities for action should be identified and aligned to Russo Business School’s goals. A Project Plan including financial resources should be prepared for large projects.

The Board of Directors is responsible for identifying any non-academic benchmarking activities. Activities may be delegated to Executive Management.

6 Related Documents

The following documents are related to this policy:

- a. Russo Business School’s Strategic Plan
- b. Course Review Policy and Procedure
- c. Teaching and Learning Plan
- d. TEQSA Guidance Note: External Referencing (including Benchmarking) v2.5

7 Review

Three years from commencement.

8 Accountabilities

The Academic Board is responsible for review and approval of this policy.

The policy is to be implemented via induction and training of staff and distribution to students and Russo Business School’s higher education community via the website and other publications.

Delegated Authority	Delegation
Governance	
Academic Board	Refer to the Terms of Reference
Learning and Teaching Committee	Refer to the Terms of Reference
Executives	

Executive Dean	Relevant to Accountability Statement
Management	
Course Co-ordinator	Relevant to Accountability Statement

9 Revision history

Policy & Procedure Version No	Policy & Procedure Sponsor	Approval Authority	Date of Approval	Date for next review
1/2022	Chief Operating Officer	Academic Board	15/07/2022	15/07/2024