RCSI University of Medicine and Health Sciences

Peer Review Group Report

Finance Department
September 2024

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1. CONTEXT FOR REVIEW

1.1. Introduction

This report presents the findings of a quality review of the Finance Department, at the RCSI University of Medicine and Health Sciences, which was undertaken in September 2024.

The Royal College of Surgeons in Ireland (RCSI) was established by Royal Charter in 1784 to set and support professional standards for surgical training and practice in Ireland. RCSI has evolved considerably in the intervening years and is now both a university and a postgraduate training body in surgery and related specialties. This dual role brings many advantages to the institution, not least of which is the ability to offer education and training at all career levels (i.e. undergraduate, postgraduate & professional) in medicine, surgery and related disciplines. In fact, it is the only surgical or medical Royal College in these islands to have university status. RCSI is the largest medical school in Ireland and awards medical degrees in Ireland, Bahrain and Malaysia. RCSI also provides undergraduate degree programmes in Pharmacy and Physiotherapy in Ireland, undergraduate Nursing degree programmes in Bahrain and masters (taught & by research) and doctoral programmes variously in Ireland, Bahrain, China, Dubai and Malaysia. RCSI became a Recognised College of the National University of Ireland (NUI) in 1978. Following an institutional review commissioned jointly by the Higher Education Authority and the National Qualifications Authority of Ireland, RCSI independent degree awarding powers were activated by ministerial order in 2010 pursuant to the terms of The Royal College of Surgeons in Ireland (Charters Amendment) Act 2003. The Qualifications and Quality Assurance (Education and Training) Act 2012 established RCSI as a Designated Awarding Body. In 2019 RCSI received authorization to use the description 'University' and to style itself accordingly, pursuant to the provisions of the Qualifications and Quality Assurance (Education and Training) Amendment Act 2019.

RCSI is an independent, not-for-profit health sciences institution with charitable status in the Republic of Ireland. The institution operates a primarily self-funding model, with State funding accounting for less than 20% of total income. The model is based on the education of a substantial cohort of international students alongside Irish/EU students.

1.2. Methodology for Review

1.2.1. Purpose of the Review

The self-assessment exercise is a process by which a Unit reflects on its mission and objectives, and analyses critically the activities it engages in to achieve these objectives. It provides for an evaluation of the Unit's performance of its functions, its services and its administration. In line with the RCSI strategic plan 'Growth and Excellence' it provides assurance to the University of the quality of the units' operations and facilitates a developmental process to effect improvement. The fundamental objectives of the review process are to:

- Monitor the quality of the student experience.
- Identify, encourage and disseminate good practice, and to identify challenges and how to address these.
- Provide an opportunity for units to test the effectiveness of their systems and procedures for monitoring and enhancing quality and standards.
- Encourage the development and enhancement of these systems, in the context of current and emerging provision.
- Inform the University's strategic planning process.

- Provide an external benchmark on practice.
- Provide public information on the University's capacity to assure the quality and standards of its awards. The University's implementation of its quality procedures also enables it to demonstrate how it discharges its responsibilities for assuring the quality and standards of its awards, as required by the Universities Act 1997 and the Qualifications and Quality Assurance (Education and Training) Act 2012.

1.2.2. The Review Process

The key stages in the internal review process are:

1. Establishment of a Self-assessment Committee.
2. Preparation of a Self-assessment Report (SAR) and supporting documentation.
3. Site visit by a peer review group that includes external experts both national and international.
4. Preparation of a peer review group report that is made public.
5. Development of a Quality Improvement Plan (QIP) for implementation of the review report's recommendations (that is made public).
6. Follow-up to appraise progress against the QIP.

1.2.3. Membership of the Peer Review Group

Elizabeth Noonan (Chair), Director of Quality Enhancement, University College Cork

Dr Judith Gilroy (RCSI Internal Representative), RCSI Associate Director for Academic Affairs

John Hogg (External Subject Expert), Director of Continuous Improvement, University of Strathclyde

Karin Lanigan (External Subject Expert), Head of Member Experience at Chartered Accountants Ireland

Dhanushi Rodrigo (Student QA Reviewer), PhD student, Atlantic Technological University

1.2.4. Terms of Reference for the Peer Review Group

The terms of reference of the PRG are to:

- Evaluate critically the SAR and the supporting documentation.
- Verify how well the aims and objectives of the Unit are being fulfilled, having regard to the available resources, and comment on the appropriateness of the Unit's mission, objectives and strategic plan.
- Comment on how well the Unit fits with the strategic plans for the University as a whole.
- Evaluate the Unit's strengths, weaknesses, opportunities and challenges as outlined in the SAR.

- Discuss any perceived strengths and weaknesses not identified in the SAR.
- Assess the suitability of the working environment(s).
- Comment on any recommendations proposed by the Unit in its SAR.
- Make appropriate recommendations for improvement, with due consideration of resource implications.

The Peer Review Group visited RCSI from September 16th – 19th 2024 and held meetings with representatives and staff from:

- Finance Department
- RCSI Undergraduate and Postgraduate Students
- RCSI Schools
- RCSI Research
- Other RCSI Academic and Professional Services Units, including Head of Finance (RCSI, Bahrain)
- RCSI Senior Management Team

A summary presentation of the PRG's commendations and recommendations was provided to the Finance Director, Department staff and RCSI QEO Office at the conclusion of the site visit.

The PRG wish to acknowledge and thank all the staff of the Finance Department, including the Director of Finance, RCSI staff and students, and the RCSI Senior Management for their engagement during the site visit.

2. PROGRESS MADE SINCE THE LAST REVIEW

Significant progress has been made since the last review (2017); an external review conducted by PwC. This was achieved through the formation of a Quality Improvement Plan (QIP) which was appropriately approved by the RCSI Audit and Risk committee, as a key stakeholder of the Finance Department. The description and adoption of a maturity model, which has been twice externally benchmarked (2019 & 2023 by Deloitte) has provided a helpful framework, and acts as a bridge from the last review to the present day in relation to financial controls. Overall, the philosophy adopted by the Finance Department has been to simplify and automate. Notable achievements since the last review included:

- Keeping the "show on the road" during the COVID-19 pandemic, supporting the institution in a range of ways (cashflow) and to keep key processes (payments of salaries and invoices) on track.
    - The team successfully implemented several process efficiencies and improvements which although initially driven by the pandemic, have become core ways of working e.g. online staff expense claims. SharePoint is also now in place, and this has helped enhance ways of working with scope to leverage its functionality further. WorkVivo is also used regularly by the team to communicate across the organisation.
- Strategic structural change to support the implementation of the QIP and address key business needs. This includes the introduction of Business Partners across the University, and a dedicated Project Manager. This focus has been on providing business information for insights.
- Absolute security in the delivery of core financial processes and meeting the needs of various regulatory requirements.
- Structured approach to financial planning including the roll-out of business planning.
- Documented process mapping of core finance processes within the Department.
- Adoption of hybrid working.

The most striking area of progress and achievement has been a concerted drive for continuous quality improvement. Initially facilitated through training in Lean Six Sigma, it has become a widespread "*way of doing business*" within the teams that comprise the Finance Department to the extent that Lean objectives are incorporated into the performance management process.

There was an impressive team spirit and commitment on display throughout the quality process and site visit. The team fully embraced the process from the outset with team members volunteering to get involved. The quality of the documentation included in the self-assessment report facilitated a deep engagement by the PRG with the Unit, and across RCSI, and was commendable. The inclusive approach and methodology adopted by the Unit created additional momentum, which has been harnessed to sustain further enhancements. The team has agreed to keep the group they set up as part of the review process in place with a view to driving further improvements. This demonstrates their commitment to implement further improvements and to continue the transition to being a translational finance function that delivers value for all stakeholders as they act as trusted advisors within the organisation.

Since the last review, the team have embraced a culture of continuous learning and development and the proactive sharing of this knowledge across the finance team. There is a palpable energy and enthusiasm for learning which is aligned with the ethos of RCSI and the cultivation of a learning environment.

It was a privilege to conduct a review where the evidence for quality improvement was tangible.

3. INTRODUCTION AND CONTEXT OF THE UNIT

RCSI is a university and professional training body focused on medicine and health sciences. Founded by Royal Charter in 1784 to set and support professional standards for surgical training and practice in Ireland, a member of the National University of Ireland since 1978, it was authorised to use the title "university" in Ireland in 2019. RCSI is an innovative, leading international health sciences institution with undergraduate and postgraduate schools and faculties across the health sciences spectrum, with campuses in Dublin, Bahrain and Malaysia. RCSI is home to several healthcare institutes and leading research centres, driving pioneering breakthroughs in human health. RCSI has more than 28,000 alumni in 98 countries; over 4,600 students (undergraduate and postgraduates) from 101 countries and has a larger proportion of non-EU students than other HEIs (Higher Education Institutions) in Ireland – 50% of RCSI students are Irish domiciled (88% nationally) and 47% are domiciled outside the EU[1]. RCSI makes a significant contribution to the Irish economy every year by employing over 1,300 people in Ireland with an estimated additional 2,200 indirectly employed across the Irish economy supported through the expenditure of our staff and students.

RCSI operates a primarily self-funding model, with a strong focus on the annual generation of a cash surplus to ensure organisational commitments, both operational and capital, are met. RCSI is a registered charity, and as such all surpluses generated after funding day-to-day operations; investment in campus infrastructure; and servicing of debt; are reinvested for the furtherance of RCSI's education, research, and societal objectives. To ensure robust and prudent financial controls, RCSI reserves provide for continued strategic investment, ensuring the relevance of RCSI's market offering and general responsiveness. Much of this is achieved directly by activities of the Unit under review.

The Finance Department (the Department) are the face of this "*disciplined financial stewardship"* promoting a sustainable financial model in support of RCSI's objectives. The Department works with all areas of the University both in Ireland and branches overseas in pursuit of this aim. It was evident in the dialogue during the site visit that the Department is strategically attuned to the needs of the RCSI, particularly in relation to planned future growth. Consequently, the Department understands and proactively develops effective business relationships across the organisation to further and enable the financial underpinning necessary to realise the strategic ambitions of RCSI. The Department sees further potential in its institutional contribution to provide translational finance support to the RSCI Senior Management Team by adopting a support and challenge position to enable critical engagement with the institutional finance strategy

As such, the Department manages the financial transactions of RCSI in a timely, accurate and tax-compliant manner, in line with internal and external financial controls and regulations. Increasingly, the Department analyses aspects of RCSI's financial performance, to assist decision-makers across RCSI in making better decisions. Financial Governance is a cornerstone of the Department's activity, and in addition to exerting this through the day-to-day transactions and financial controls, they are also responsible for the secretariat of two key Committees of RCSI Council (Finance; Audit & Risk).

3.1. Departmental Structure

The structure of the Department has evolved to meet the rapidly evolving needs of RCSI, and rather than grow through additional headcount, opportunities to drive efficiencies have been reinvested and roles restructured. This approach has enabled the team to deliver more capacity to deal with the increasing student numbers and to absorb other activities such as expanded analysis and reporting requirements as RCSI grows during a period

[1] Source: RCSI Institutional profile https://www.rcsi.com/-/media/feature/media/download-document/inc/publications/rcsi-institutional-profile-2023.pdf

of significant investment. The Department is committed to continuing to evolve to meet the needs of the organisation as it continues to grow and develop.

A key facet of the Department is the regular meetings of staff across and within teams, which is positively augmented by regular (less frequent) departmental meetings. Long service and low attrition are features of the team, which exhibited a strong *esprit-de-corps;* a common understanding of values and purpose; and a commitment to each other and to RCSI. Active and regular training using LinkedIn resources, and where appropriate, external professional training, is all underpinned by the PDP process, which together have supported the development of the individuals and the Department. The leadership of the Director of Finance demonstrates a strong and lived commitment to career and professional development and a proactive approach to supporting staff to realise their full potential.

3.2. Physical Facilities

The Department, including the Director of Finance, work in a small section of open plan office space which is only accessible by walking through the Estates Services Office, then past a shared coffee facility, and on through the HR Department. The PRG observed that whilst these adjacencies can offer productive opportunities, having to access through and not being able to create a more private space, could at times, be counterproductive.

Many staff advised they used multiple screens at home, but most (if not all) desks only had a single monitor. Although the desks themselves appeared small, the PRG suggests reviewing the use of monitor arms to facilitate the provision of two screens per workstation.

There was nothing identifiable about the space to indicate this was the "home" of Finance. The PRG observed the leading-by-example approach of the Department, in terms of "*sweating*" the assets to facilitate hybrid working (12 desks for 29 staff, a 0.4 ratio) and considered if this could lead to a perceived diminution of the role of the Department and its staff, by reducing its prominence.

Consideration should be given to amend the flow of people into the office, and to create a space where the team's value to the organisation is evident from the quality of the fittings, layout and overall working environment.

3.3. Commendations

- Authentic and positive engagement of the Finance team in the self-assessment process is strongly evident and the commitment to sustaining this momentum into the future is commended.

- Accessibility of the Director of Finance, and her supportive approach to professional and career development and positive encouragement of staff in their career path.

3.4. Recommendations

- Capture and leverage the enthusiasm and knowledge of the team to support the co-creation of an overarching vision for the future of the Finance function as a provider of translational finance services. This should be developed within the team and refined through dialogue with SMT and wider stakeholder engagement and collaboration.

4. PLANNING, ORGANISATION AND MANAGEMENT

The review by PwC in 2017 outlined several recommendations related to planning, organisation and management. Significant progress has been made in implementing these recommendations and there is also evidence of a continual evolution and improvement of how the Department is organised with the aim of delivering further value adding activities. This includes reforming the Financial Planning and Analysis team into the Strategic Financial Planning team in 2023, which has led to a more structured approach to financial planning and budgeting, including a 10-year planning horizon. The creation of a Data Analytics and Projects Accountant role has also clearly enhanced this function.

The establishment of two Associate Director roles, the Head of Strategic Financial Planning and the Financial Controller, has facilitated several changes and improvements to the planning support provided by the Department. This includes the introduction of a business partnering approach, which has established regular engagement between the Department and, for example, Heads of School. Through the review panel's discussions with Heads of School, it was clear that they valued the support provided through the business partnering approach.

The review in 2017 also recommended the standardisation of processes and efficiency leveraging systems where appropriate. There is clear evidence that this has been achieved and during the course of the site visit, the PRG was provided with documentary evidence of process improvement and development for Student Fees, Electronic Invoicing and Student On-Boarding. The PRG was very impressed by the way in which the Department has embraced a continuous improvement mindset. The catalyst for this was an Erasmus visit to another university and then the introduction of Lean Six Sigma training for everyone in the Department. The training provided the Department with a foundation to build from and there is clear evidence that they have done this successfully and initiatives such as 'Win-on-Wednesdays' and 'Fix-It-Fridays' demonstrate that the Department has developed its own approach to continuous improvement.

Based on the PRG's discussions with all Finance Department staff, there is strong evidence that this approach is fully embedded across the Department. There is a clear and structured approach to problem solving, which has led to significant improvements being achieved, which in turn has delivered tangible benefits, including the creation of additional staff capacity within the Department to work on more value-adding activities. Staff have also demonstrated their willingness and ability to evolve and develop their skills to meet the changing needs of the organisation.

Whilst the Department has achieved considerable success through its adoption of lean and continuous improvement, not many colleagues outside the Department are aware of these achievements. The PRG believe that there would be a benefit for the wider organisation if these achievements and the benefits realised were shared. This would not only raise the profile of the team across the organisation but would also encourage other teams to work collaboratively with them on projects that have the potential to deliver value and benefits more widely across the organisation.

There is potential for the Finance Team to seek more regular feedback from their internal stakeholders. This would enable them to prioritise activities and enhancements to drive maximum benefits for the organisation and would also serve to further enhance relationships and business performance.

The business partnering approach has delivered tangible benefits across the business and has provided business leaders with the financial information and analysis that is required to support pivotal and strategic business decisions. Many examples of this approach were evident during the interviews with the departments such as supporting the investment decisions relating to the new St Stephen's Green building and the Connolly Hospital project. The Business Partners were commended for their support, professionalism and capabilities. The benefits of the business partnering approach could be further realised with the enhancement of the financial literacy of senior staff members across the organisation. This could be facilitated by the delivery of training/workshops by the Finance Department or the delivery of 'finance for non-finance manager' style of professional development.

4.1. Commendations

- The Finance Department embody the financial strategy of the institution in their institutional operations and practice, leading by example through their demonstrable achievement of meaningful efficiency gains e.g. Research Summer School, Student Fees, Student On-boarding and Electronic Invoice projects.

- Very impressive evidence of an embedded culture of continuous improvement, which has been internalised through accessible initiatives such as Win on Wednesdays and Fix it Fridays in a way that has inculcated a solutions-focused mindset across the team and delivered tangible benefits including creating staff capacity to support strategic growth.

4.2. Recommendations

- Stakeholder engagement is encouraged to help identify and prioritise improvement activities that will have the highest impact for, and across the organisation, e.g. an early quick win would be a better understanding of users' perspective on what reporting, including supplementary reporting, needs exist.

- Strong encouragement to articulate success stories by sharing case studies of process improvements and efficiencies achieved with a clear focus on the benefits realised for staff and students of RCSI in a spirit of organisational learning.

- Given the Finance Department's success to date in embedding a culture of continuous improvement there is an opportunity for it to act as a catalyst to connect dispersed lean practices cross-functionally to deliver further efficiencies, optimisations and the sharing of good practices.

5. FUNCTIONS, ACTIVITIES AND PROCESSES

The SAR set out clearly the seven key teams within the Department and provided evidence of working collaboratively across the Department to support the day-to-day functions and strategic mission of RCSI. Staff development, training and career support are integral to how the Department functions and many strong examples of experiences were shared both of common and individual training.

Significant value within the Department has been derived from the introduction of a shared and highly visible workload and annual/monthly planner. Process workflows have been mapped within the Department and are reviewed annually, aiding understanding within the Department. Process improvements are many, and to date have been primarily focused on delivering efficiencies within the Department, albeit for the benefit of RCSI. Automation and simplification continue to be an aim of the Department and many examples were shared of incremental improvements e.g. fixed date for payroll and sharing of learning across the teams within the Department.

Stakeholders described the highly effective work and positive business impact of the teams, citing many less obvious examples, e.g. the Accounts Payable team's ability to ensure prompt payment leading to better terms from key suppliers and capital projects; the Research team staying up to date and dealing with increasing numbers and increasingly complex demands of funders supporting the strategic growth of RCSI research.

Other stakeholder feedback during the site visit, such as challenges in non-finance users navigating systems, or their ability to fully understand reports, were identified within the SAR and appropriate plans to address these are being created, such as enhancing financial literacy and "how to guides". Differences were observed in user access to core systems, e.g. visibility of student fees in Quercus within the postgraduate arena; duplication of data in RIMS or real-time viewing of data in Agresso. A review of user access rights could deliver further efficiencies, as examples from users of non-universal enabling functionality was shared during the process. Optimisation of functionality across the user community through knowledge exchange, including the possible creation of "user communities", could deliver enhancements, without reducing appropriate controls.

The quantum of reports generated through Agresso and used in Bahrain appeared to differ significantly from those in Dublin, and the PRG observed that a cross-site comparison may identify reports that could be shared or eliminated. The Bahrain office is also not aware of the lean activities and initiatives undertaken by the wider finance function and benefits could be derived from sharing successes and adopting the same approach and principles.

The Finance team aims to extract maximum value from current systems, but stakeholders' comments amplified insights from the SAR that systems constraints and limitations exist. Whilst user training will help in some areas, a step-change is required in relation to analytical tools, particularly the re-prioritisation of an overarching Business Intelligence tool, to deliver on the potential contribution the Department could make to RCSI. This would further support the evolution of the Finance Department towards the nimble provision of translational financial services, whilst safeguarding the delivery of financial control and regulatory requirements within existing resources.

5.1. Commendations

- The team embody RCSI values and that is particularly evident in their learner-centric approach to the design and delivery of services in particular the processing of student payments.

- Evidence of ongoing and appropriate personal and professional development across the team with a palpable energy for continued learning and development.

- The business partnering model appears to be an enabler of the improvements delivered since the previous review by PWC, in 2017, alongside the business planning process which as an instrument has enhanced the financial literacy of key leadership staff

5.2. Recommendations

- The embedded culture of continuous improvement observed and the efficiencies already delivered have built a strong foundation. The next stage of enhancement will be reliant upon the adoption of an over-arching Business Intelligence tool, the delivery of which should be prioritised as quickly as possible in 2025. This will meet the consistently expressed need to deliver business information for insights to support decision-making and to deliver enhanced value for the organisation.

- Given the Finance Department's success to date in embedding a culture of continuous improvement there is an opportunity for it to act as a catalyst to connect dispersed lean practices cross-functionally to deliver further efficiencies, optimisations and the sharing of good practices.

6. MANAGEMENT OF RESOURCES

The Team, under the leadership of the Director of Finance, embody efficient use of human and physical resources, with process efficiencies and "time-saved" being reinvested in higher-value activities. Hybrid working has been embraced, and to date, the strong culture and energy of the team have been maintained, which will continue to need intentional attention.

A strong theme in the SAR, echoed during the site visit, was to seek more feedback from stakeholders to further help prioritisation and management of resources. This is particularly relevant in relation to the level of routine reporting and information generated to support the work of the SMT, Audit and Risk, and Finance Committees.

Whilst the PRG appreciate there are substantial compliance requirements given the structure of RCSI, there was a general sense that some reports were not used, or not understood by recipients. The maintenance of these routine tasks (including reporting) tended to converge in terms of intensity and volume, feeding a cycle where stakeholders perceived Finance as "busy" and unable to do higher value items; whilst Finance was busy providing reports to stakeholders who then didn't always use them. The PRG are of the view – informed by the depth of human talent, current leadership and energy within the team – that there is the capability to bring together a coherent vision underpinning the delivery of service, such that the balance of resources can shift further from transactional activities to transformational and value-add across the Department.

The PRG suggest the Department should engage in a structured dialogue with stakeholders. Part of this would be to highlight tasks/reports that can be ceased, rather than improved, whilst preserving the other "non-negotiable" compliance tasks. Through this dialogue, a better understanding can be gained of the specific reporting/management information requirements of each function. Examples shared during the site visit included individual teams designing reports in Excel to meet their needs in relation to operational, project and financial management. Tailoring, and then automating reports to the specific needs of each department has the potential to not only free up capacity within the Finance team but also to add more value to stakeholders. By capturing these needs and removing this duplication of effort, the potential exists to free up capacity across the organisation and further assist in the streamlining of reporting. The provision of standardised finance templates, and "*how to use them*" guides could also assist in this area. The Department should continue to focus on maximising the benefits of the existing systems and ensure that the functionality within the existing systems is fully understood, shared across teams and leveraged.

Once these needs are understood, and reporting requirements captured, proactive training and user guides could reduce the need for reactive advice, which perpetuates knowledge gaps and adds to the ongoing work of the Department.

The implementation of an overarching Business Intelligence tool has the potential to further enhance the services and supports offered by the Finance team and will also provide additional capacity and resources within the team which can be leveraged to deliver further benefits to the stakeholders across the organisation. There is also scope to maximise the functionality within existing systems that would drive efficiencies and ensure that these systems and resources are utilised to their full potential.

The Finance team would also benefit from a more structured approach to succession planning that would enable the further development of talent and the provision of an environment where the team continues to have the opportunity to develop and progress their careers. This approach would maximise the resources, talent, knowledge and experience within the team and ensure that these resources are used to their truest potential.

6.1. Commendation

- The transition to hybrid working seems successful in maintaining team culture, ethos and productivity. It shows a purposeful approach to on-campus presence for value-added collaboration and engagement with team members and stakeholders.

6.2. Recommendation

- Stakeholder engagement is encouraged to help identify and prioritise improvement activities that will have the highest impact for, and across the organisation, e.g. an early quick win would be a better understanding of users' perspective on what reporting, including supplementary reporting, needs exist.

7. SERVICE USERS AND FEEDBACK

The Finance Department engages with a wide range of staff across all the activities of RCSI, and to a lesser extent, students and learners through collection of fees or paying of expenses/stipends. During the site visit, feedback from users was extremely positive, with many examples being called out by colleagues, and compliments including "*outstanding*", "*so responsive",* "*exceptional - incredibly helpful*", "*really trust them", "have the customer in mind"* and "*find them excellent to work with".* These sentiments were echoed by the students who gave examples of how the Unit had responded to specific requests e.g. the G.I. Bill and US Federal Aid requirements. Frustrations, whilst they existed e.g. the steps required to set up a new supplier, especially in large/overseas institutions, were understood to be necessary to maintain controls. There was an appreciation that users/stakeholders often had a role to play themselves, either through upskilling on systems or improving financial literacy, the latter often being achieved by engagement with, and support from the Business Partners.

Interestingly, the fiscal restraint required by the SMT as part of the five-year plan and elucidated during the SMT session as a core part of everyone's role was replayed to the PRG by some stakeholders as "*what finance are essentially willing to fund*". In order for the SMT to fully realise its ambition, it may be helpful for messaging around the financial envelope to be owned and disseminated by the relevant SMT lead and Head of School, rather than Finance.

The feedback garnered through the internal review process from the stakeholder survey has been used extensively to inform the SAR and to drive the Department's future actions and quality improvement initiatives. This is a positive shift, and augurs well for the future activities of the Department, from the more insular view evidenced in many of the (valuable) QI initiatives delivered since the last review, to an approach which engages and informs stakeholders outside the Department and can deliver bigger cross-functional and institutional gains. A desire to continue to gather stakeholder feedback regularly and to close the feedback loop (through WorkVivo etc.) was implied in the SAR and was welcomed during the process by stakeholders who expressed a willingness to feedback on what works (and on what doesn't) and hence contribute to planned improvements.

The PRG would strongly encourage the Department to confidently and proactively prioritise sharing its expertise — which goes beyond ensuring financial controls — to supporting strategic decision-making and activities. As noted earlier by the PRG, the achievements of the Department in implementing successfully a continuous improvement culture are impressive and should be leveraged as an institutional resource to enable dispersed practices to be brought together in a spirit of good practice and process optimisation across the organisation.

7.1. Commendations

- Universally positive feedback from stakeholders and students across the institution at all levels who have been fulsome in their praise and appreciation of the team's expertise and commitment. Staff are valued for their approachability and expertise and are viewed as trusted experts.

7.2. Recommendations

- There is a strong theme of improving communications within the SAR and strong feedback through the site visit of the importance of developing enhanced communications and training approaches with and across the stakeholder communities.

8. ONGOING QUALITY ENHANCEMENT

There is a clear improvement mindset embedded within the Finance Department and the Department has made significant progress since the previous external review in 2017. The Department demonstrates a positive mindset and an approach to improvement that is low on inertia and high on ambition.

Based on the SAR and meetings with Finance Department staff during the panel site visit, there is a clear appetite to improve and enhance what the Department does in the coming years. An example of this is the SWOT analysis contained within the SAR. The SWOT analysis identifies several enhancement opportunities for the Department. The Department is not lacking the necessary drive and determination to improve how it operates, however, there are resource constraints, which will undoubtedly impact on what they are able to achieve over the next few years. Therefore, it will be important that the Department has a robust methodology for prioritising the areas of enhancement. In doing so, it will also be important for the Department to communicate and engage with their stakeholders to help identify and prioritise enhancement activities that will have the highest impact for, and across the organisation.

During the site visit the PRG ascertained evidence of efficiencies achieved through the adoption and application of Lean Six Sigma across the Department. Many of these efficiency gains led to the creation of staff capacity to work on more value-adding activities. Over the next few years, it will be important for the Department to continue to do this to help them achieve their enhancement aspirations.

The PRG is of the opinion that the next stage of enhancement will also be reliant upon the adoption of an over-arching Business Intelligence tool. This will meet the consistently expressed need to deliver business information for insights to support decision-making and to deliver enhanced value for the organisation.

The PRG was also impressed with the way the Department had evolved and adapted their approach to lean and continuous improvement; they had developed their own method that suited the culture and operational aspects of the Department. This will have helped to embed the approach, and it will be important that the Department continues to evolve and improve its approach on an iterative basis to ensure that it remains fit for purpose and an enabler for further enhancements to be achieved.

8.1. Commendations

- Authentic and positive engagement of the Finance team in the self-assessment process is strongly evident and the commitment to sustaining this momentum into the future is commended.

- Very impressive evidence of an embedded culture of continuous improvement, which has been internalised through accessible initiatives such as Win on Wednesdays and Fix it Fridays in a way that has inculcated a solutions-focused mindset across the team and delivered tangible benefits including creating staff capacity to support strategic growth.

8.2. Recommendations

- Strong encouragement to articulate success stories by sharing case studies of process improvements and efficiencies achieved with a clear focus on the benefits realised for staff and students of RCSI in a spirit of organisational learning.

9. SUMMARY OF COMMENDATIONS AND RECOMMENDATIONS

Commendations

- Authentic and positive engagement of the Finance team in the self-assessment process is strongly evident and the commitment to sustaining this momentum into the future is commended.

- Accessibility of the Director of Finance, and her supportive approach to professional and career development and positive encouragement of staff in their career path.

- Evidence of ongoing and appropriate personal and professional development across the team with a palpable energy for continued learning and development.

- Universally positive feedback from stakeholders and students across the institution at all levels who have been fulsome in their praise and appreciation of the team's expertise and commitment. Staff are valued for their approachability and expertise and are viewed as trusted experts.

- Very impressive evidence of an embedded culture of continuous improvement, which has been internalised through accessible initiatives such as Win on Wednesdays and Fix it Fridays in a way that has inculcated a solutions-focused mindset across the team and delivered tangible benefits including creating staff capacity to support strategic growth.

- The team embody RCSI values and that is particularly evident in their learner-centric approach to the design and delivery of services in particular the processing of student payments.

- The business partnering model appears to be an enabler of the improvements delivered since the previous review by PWC, in 2017, alongside the business planning process which as an instrument has enhanced the financial literacy of key leadership staff.

- The Finance Team embody the financial strategy of the institution in their institutional operations and practice, leading by example through their demonstrable achievement of meaningful efficiency gains e.g. Research Summer School, Student Fees, Student On-boarding and Electronic Invoice projects.

- The transition to hybrid working seems successful in maintaining team culture, ethos and productivity. It shows a purposeful approach to on-campus presence for value-added collaboration and engagement with team members and stakeholders.

Recommendations

- Capture and leverage the enthusiasm and knowledge of the team to support the co-creation of an overarching vision for the future of the Finance function as a provider of translational finance services. This should be developed within the team and refined through dialogue with SMT and wider stakeholder engagement and collaboration.

- There is a strong theme of improving communications within the SAR and strong feedback through the site visit of the importance of developing enhanced communications and training approaches with and across the stakeholder communities.

- The embedded culture of continuous improvement observed and the efficiencies already delivered have built a strong foundation. The next stage of enhancement will be reliant upon the adoption of an over-arching Business Intelligence tool, the delivery of which should be prioritised as quickly as possible in 2025. This will meet the consistently expressed need to deliver business information for insights to support decision-making and to deliver enhanced value for the organisation.

- Stakeholder engagement is encouraged to help identify and prioritise improvement activities that will have the highest impact for, and across the organisation, e.g. an early quick win would be a better understanding of users' perspective on what reporting, including supplementary reporting, needs exist.

- Given the Finance Team's success to date in embedding a culture of continuous improvement there is an opportunity for it to act as a catalyst to connect dispersed lean practices cross-functionally to deliver further efficiencies, optimisations and the sharing of good practices.

- Strong encouragement to articulate success stories by sharing case studies of process improvements and efficiencies achieved with a clear focus on the benefits realised for staff and students of RCSI in a spirit of organisational learning.

APPENDIX 1: SITE VISIT SCHEDULE

IN ADVANCE | PRG Online Planning Meeting | MS Teams | Tuesday 3 September 2024

Date	Time	Dur. Mins	Sched. no.	Mtg. Title
3 Sept.	10.00 – 10.30	30 mins		**Welcome and Introduction for PRG** Head of Quality Enhancement & Quality Reviews Manager
	10.30 - 11.30	60 mins		**Private Planning Meeting for PRG**

Evening prior to Site-Visit | Monday 16 September 2024

Date	Time	Dur. Mins	Sched. no.	Mtg. Title	Venue
Mon 16 Sept	16.00 – 16.20	20 mins	1	**Welcome and Introduction for PRG** Head of Quality Enhancement & Quality Reviews Manager *Tea/coffee served on arrival*	Robert Smith Room
Mon 16 Sept	16.20 – 18.00	75 mins	2	**Private Planning Meeting for PRG**	Robert Smith Room
Mon 16 Sept	18.30 – 20.30	120 mins	3	**Dinner with PRG & QEO Staff**	TBC

SITE VISIT | Day 1 | Tuesday 17 September 2024

Date	Time	Dur. Mins	Sched. No.	Mtg. Title	Venue
Tues 17 Sept.	08.45 – 09.10	25 mins	4	PRG: Review of preparatory work *Tea/coffee served on arrival*	Robert Smith Room
Tues 17 Sept.	09.15 – 09.55	40 mins	5	**Meeting with Director of Finance and Associate Directors**	Robert Smith Room
Tues 17 Sept.	09.55 – 10.05	10 mins	6	10 minute preparation time between meetings for PRG	Robert Smith Room
Tues 17 Sept.	10.05 – 10.45	40 mins	7	**Meeting with the Senior Financial Accountant Team**	Robert Smith Room
Tues 17 Sept.	10.45 – 11.05	20 mins	8	Break for PRG Tea/coffee	Robert Smith Room

Tues 17 Sept.	11.10 – 11.50	40 mins	9	**Meeting with Finance staff (Area Leads)**	Robert Smith Room
Tues 17 Sept.	11.50 – 12.00	10 mins	10	10 minute preparation time between meetings for PRG	Robert Smith Room
Tues 17 Sept.	12.00 – 12.45	45 mins	11	**Meeting with members of RCSI SMT**	Robert Smith Room
Tues 17 Sept.	12.50 – 13.40	50 mins	12	Lunch for PRG	Robert Smith Room
Tues 17 Sept.	13.40 – 14.20	40 mins	13	**Meeting with RCSI staff in relation to student services and student onboarding**	Robert Smith Room
Tues 17 Sept.	14.20 – 14.30	10 mins	14	10 minute preparation time between meetings for PRG	Robert Smith Room
Tues 17 Sept.	14.30 – 15.20	50 mins	15	**Meeting with Finance staff (Cross-section of operational staff)**	Robert Smith Room
Tues 17 Sept.	15.20 – 15.40	20 mins	16	Break for PRG Tea/coffee	Robert Smith Room
Tues 17 Sept.	15.40 – 16.30	50 mins	17	**Meeting with Heads of Units and those involved in Business Planning**	Robert Smith Room
Tues 17 Sept.	16.30 – 17.00	30 mins	18	PRG Review of afternoon's meetings; draft commendations & recommendations; planning for next day	Robert Smith Room
Tues 17 Sept.	18.30 – 20.30		19	Working dinner for PRG	TBC

SITE VISIT | Day 2 | Wednesday 18 September 2024

Date	Time	Dur. Mins	Sched. No.	Mtg. Title	Venue
Wed 18 Sept.	08.45 – 09.15	30 mins	20	PRG: Review of preparatory work *Tea/coffee served on arrival*	Robert Smith Room
Wed 18 Sept.	09.15 – 10.00	45 mins	21	**Meeting with RCSI staff representatives in relation to Capital project supports**	Robert Smith Room & MS Teams
Wed 18 Sept.	10.00 – 10.10	10 mins	22	10 minute preparation time between meetings for PRG	Robert Smith Room

Wed 18 Sept.	10.10 – 10.55	45 mins	23	**Meeting with business partners from key RCSI central support services**	Robert Smith Room
Wed 18 Sept.	10.55 – 11.15	20 mins	24	Break for PRG Tea/coffee	Robert Smith Room
Wed 18 Sept.	11.15 – 12.00	45 mins	25	**Tour of Facilities**	Robert Smith Room
Wed 18 Sept.	12.00 – 12.10	10 mins	26	10 minute preparation time between meetings for PRG	Robert Smith Room
Wed 18 Sept.	12.10 – 12.55	45 mins	27	**Meeting with student representatives: U/G, P/G, Research**	Robert Smith Room & MS Teams
Wed 18 Sept.	13.00 – 13.40	40 mins	28	Lunch for PRG	Robert Smith Room
Wed 18 Sept.	13.45 – 14.30	45 mins	29	**Meeting with RCSI staff involved in research & research related activity**	Robert Smith Room
Wed 18 Sept.	14.30 – 14.40	10 mins	30	10 minute preparation time between meetings for PRG	Robert Smith Room
Wed 18 Sept.	14.40 – 15.25	45 mins	31	**Meeting with RCSI staff members using Finance services regularly**	Robert Smith Room
Wed 18 Sept.	15.25 – 15.50	25 mins	32	Break for PRG Tea/coffee	Robert Smith Room
Wed 18 Sept.	15.50 – 16.30	40 mins	33	**Meeting with Head of unit / management team (if required by PRG)** Follow up meeting with unit management team – opportunity to explore aspects arising from stakeholder meetings	Robert Smith Room
Wed 18 Sept.	16.30 – 17.15	45 mins	34	PRG Review of afternoon's meetings; draft commendations & recommendations; planning for next day	Robert Smith Room
Wed 18 Sept.	18.30 – 20.30		35	Working dinner for PRG	TBC

SITE VISIT | Day 3 | Thursday 19 September 2024

Date	Time	Dur. Mins	Sched. No.	Mtg. Title	Venue
Thurs 19 Sept.	08.45 – 09.00	15 mins	36	PRG: Review of preparatory work *Tea/coffee served on arrival*	Robert Smith Room
Thurs 19 Sept.	09.00 – 09.30	30 mins	37	**Time slot for additional meeting (s) (if required by PRG)**	Robert Smith Room
Thurs 19 Sept.	09.30 – 11.45	135 mins	38	PRG meeting to finalise commendations and recommendations *Tea/coffee served at 10.30*	Robert Smith Room
Thurs 19 Sept.	11.50 – 12.20	30 mins	39	PRG meeting with QEO for clarification and discussion of main findings	Robert Smith Room
Thurs 19 Sept.	12.30 – 13.00	30 mins	40	Meeting with Head of Unit & QEO to present main findings	Robert Smith Room
Thurs 19 Sept.	13.00 – 13.15	15 mins	41	Exit presentation to unit staff – key commendations & recommendations	Nighting ale LT
Thurs 19 Sept.	13.30 – 14.15	45 mins	42	Lunch and private meeting time with QEO	Robert Smith Room
Thurs 19 Sept.	14.15			**Review ends**	