

IMC

Australian National
Institute of Management
and Commerce



QUALITY & GROWTH

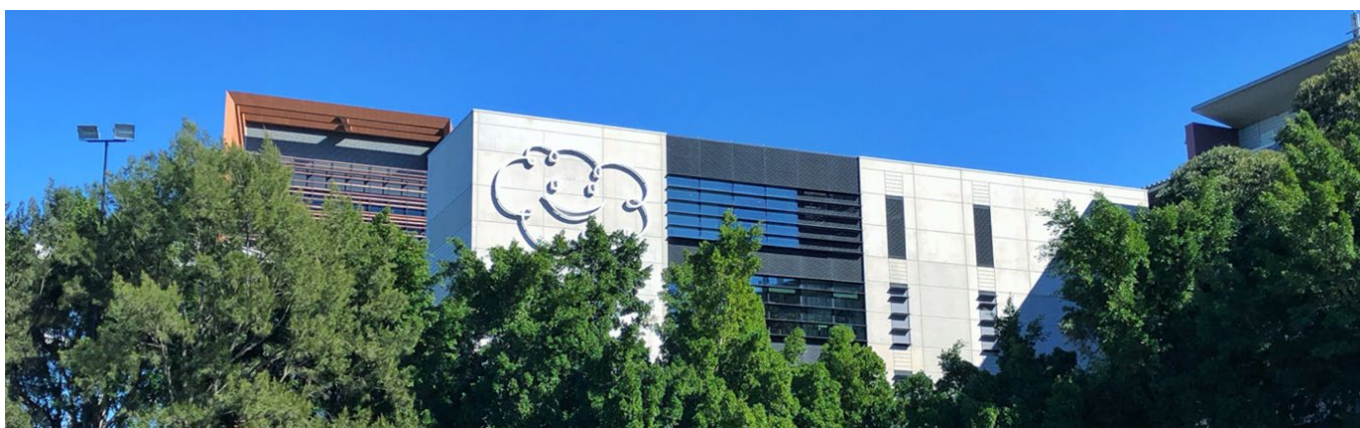
STRATEGIC PLAN

2024-2028

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AUSTRALIAN NATIONAL INSTITUTE OF MANAGEMENT AND COMMERCE




Strategic Plan on a Page 2024-2028

Our Vision:

To be a leading innovative and high-quality education provider internationally

Our Mission:

To provide our students with the very best higher education to prepare them for success in their chosen careers

	Our Institute	Our Courses	Our Staff	Our Students
 Strategic goal	To be a leader in the Australian independent higher education sector	To offer a market-leading suite of cutting-edge industry-informed courses for the Digital and Data Age	To attract and retain diverse, highly skilled, engaging, and dedicated staff who are experts in technology-enabled teaching and blended learning pedagogies and real-world application	To ensure our diverse students have an outstanding learning experience and become lifelong learners and employment-ready graduates who emulate the core attributes of integrity, capability, curiosity, and responsibility
 Strategic priorities	<ul style="list-style-type: none"> To expand campus locations outside Sydney To achieve re-registration and endorsement of current operations and SAA To become a university college by 2028 	<ul style="list-style-type: none"> To partner with employers to facilitate work-integrated learning and build industry reference groups. To offer at least one self-paced online and asynchronous course for mature-aged domestic students To implement whole-of-course portfolio academic quality assurance processes to ensure consistency across all academic programs 	<ul style="list-style-type: none"> To build a supportive and collegial workplace and organisational culture that prioritises staff accountability and well-being To implement a teaching-scholarship- engagement workforce strategy and workload model To provide systematic support for scholarly activities and build an industry-engaged agenda in education, teaching, and digital development 	<ul style="list-style-type: none"> Tracking and improving student retention and graduate outcomes targeting the top quartile (<20% attrition, >80% UG,>85% PG satisfaction on SES) Reach the milestone of 2000 full-time equivalent students, with a diverse mix and upholding admission standards and integrity Build a high-quality domestic and international student experience and enhance student wellbeing
 Strategic Projects	<ul style="list-style-type: none"> Strategic Marketing & Recruitment Plan Project TEQSA Re-registration Project Organisational Reform Project Five year Financial Plan Project 	<ul style="list-style-type: none"> Comprehensive review and refresh of current programs and introduction of new programs, including for the domestic market (Course Portfolio Project) Develop and implement new employer partnerships strategy and engagement plan. (Industry Partnerships Project) Review existing academic quality assurance framework (Academic Quality Assurance Project) 	<ul style="list-style-type: none"> People and Culture Project Performance Framework Project (including new academic workload model) Development of Scholarship and Training Strategy and Agenda 	<ul style="list-style-type: none"> Student Retention and Graduate Success Project Student Experience and Wellbeing Project Student Diversity and Enrolment Mix Project

Integrity - Capability - Curiosity - Responsibility



Acknowledgement of the Traditional Owners

We acknowledge the traditional custodians of the land on which we are located today, pay respect to their leaders past and present, and extend our respect to all indigenous peoples.

The Institute's main campus at South Eveleigh is deeply rooted in Aboriginal history and stands on the land of the Gadigal people of the Eora Nation. We are committed to seeking a productive relationship with the community and collaboration with local Aboriginal centres to develop and promote education programs for the Institute's students and staff that will assist in understanding and supporting Aboriginal people and cultures.

Our Mission

The Australian National Institute of Management and Commerce (IMC) is committed to providing its students with the very best possible quality higher education in the fields of business and law that lead to immediate and fulfilling careers in the public and private, domestic and international sectors. IMC's motto of "Capability, Integrity, Responsibility and A Winning Alliance" highlights the spirit of IMC's approach and character. We equip our students with comprehensive knowledge and skills on which they can base systematically advanced training in specific disciplines, are encouraged to develop intellectual thought and curiosity, and are prepared for work-ready roles. IMC cultivates in its students a sense of social responsibility and service to the global community that builds on the best of our heritage while improving our present and future lives by utilising the best of the new.



Our Institute

From a modest beginning as Top Education Institute in the early 2000s, The Australian National Institute of Management and Commerce (IMC/the Institute) has developed into a leading private higher education provider. IMC now has self-accrediting authority to offer diploma to master's level courses in management and commerce granted by the Australian Tertiary Education Quality and Standards Agency (TEQSA). As of today, we are one of only nine Australian Institutes of Higher Education (IHE) to be granted full or partial self-accrediting authority.

The Institute's main campus precinct is in South Eveleigh's vibrant high-tech centre close to Sydney's CBD. The precinct has been developed and expanded over the years to increase its collaborative and social spaces and add cafes and sporting facilities such that our students and staff enjoy the best educational environment a modern cosmopolitan city can offer. While IMC's principal location remains in Sydney, we now have campuses in Tasmania and Western Australia.

IMC offers students a range of study options at undergraduate and postgraduate levels in the form of certificates, diplomas and degrees. These courses span market-oriented study areas across accounting, finance, management, marketing, business technology, international business, business administration, law, and analytics. Topics in cutting-edge areas such as data analytics, artificial intelligence, process automation, fintech, blockchain and the internet of things are being embedded across IMC's certificates, diplomas and degrees courses. IMC's courses are competitively priced, ensuring that our global network of agents is well-positioned to build interest in IMC and recruit students. Our curriculum, integrated classroom learning systems, interaction with practising industry specialists and leaders, work placement opportunities and career guidance collectively help students develop an international perspective with an emphasis on the Asia-Pacific region.

The Institute places student learning experience and success across the full student life cycle at the heart of its teaching and learning pedagogies, practices, and processes. IMC's core graduate attributes align with the requirements of Australia's professional accreditation bodies, the Tertiary Education Quality and Standards Agency (TEQSA) and the Australian Qualifications Framework (AQF). Our mission is to provide our students with the very best higher education to prepare them to achieve success in their chosen careers. Our mission is guided by IMC's core values; integrity, capability, curiosity, and responsibility. Our graduate attributes, developed throughout each student's course of study, are designed to enhance employability and equip our students with life-long learning skills.

IMC is committed to offering a high-quality education built on highly qualified and experienced teaching staff, accredited courses designed around employability, modern teaching and learning facilities and agility in curriculum design. All senior teaching staff are PhD qualified, and teaching is informed by research to ensure students are exposed to the latest knowledge and emerging trends.

Despite these strengths, IMC is facing a number of challenges and headwinds. IMC's student numbers and profile were impacted by the pandemic. For the first time in the Institute's history, student enrolments from China were significantly reduced, However, this was partly offset by recruitment in new markets such as Nepal. While our current student profile reflects greater diversity, it also signals a major shift occurring in our primary market, China. This market is becoming more competitive, and holding market share and profit margins is proving difficult. While post-pandemic international students are now returning to Australia, the market has changed. In particular, publicly subsidised universities are taking more international students and establishing new hybrid delivery partnerships in Asia. There has also been the rise of recruitment aggregators. In a maturing market, where traditional channel relationships once delivered the numbers, there is now greater emphasis on graduate outcomes (including employment), differentiated program offerings, flexible delivery, brand awareness, and partnerships to span and access markets. The rise of India and the sub-continent is now a force that is re-structuring market arrangements. While developments in emerging opportunities such as micro-credentials are proving positive, this is occurring at the same time as challenges to core business. Growth in the former will not compensate for any significant decline in the latter.

This environment requires a whole-of-institution focussed response, and at a time when labour markets have been disrupted. The response requires greater depth and breadth of management, oversight by governance, and building specific organisational capabilities around market orientation, program innovation, student marketing and recruitment, industry engagement, strategic partnerships and student support. Knitting this together for strategic success will require a clear and focused organisation structure and a culture of accountability, high performance, and learning. This five-year plan sets a course for IMC to address current gaps in these critical factors for success.

While the broad outlook for the higher education market in Australia is positive, there are risks for IMC, including:

- Heightened competition from universities and private colleges;
- Erosion of margins due to the growing power of agent recruiters and complexity of delivery; and
- Regulatory risk, with high and growing complexity, and regulators often take a strong interventionist stance when issues arise.



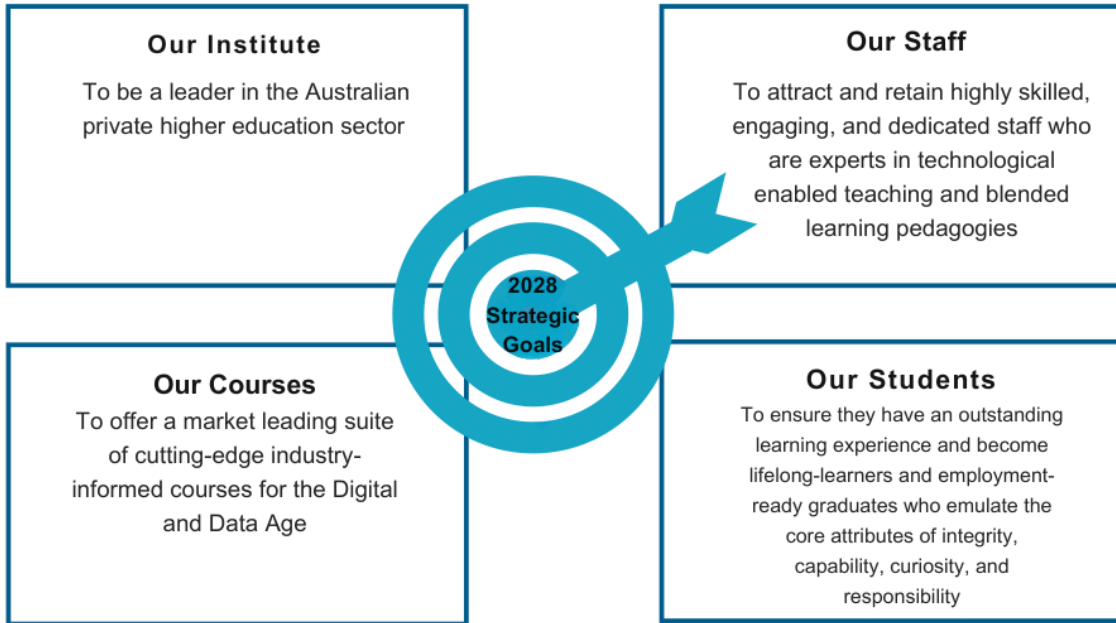
The Next Five Years

IMC will leverage its strengths to set an ambitious strategic agenda for the next five years. An agenda that will secure the future, rebuild scale and margins, and establish clearer brand positioning in the market for IMC, a relatively unknown brand at this juncture.

The post-pandemic higher education sector continues to evolve against a backdrop of a complex and dynamic landscape including policy and regulatory developments, increased provider requirements and changes to international student visas and post-study rights. With the local, national, and international education markets also impacted by economic and geopolitical disruption, there is high variability in student demand. This dynamic environment presents many opportunities for a visionary and agile higher education provider such as IMC. However, expansion of the Institute and investment in new initiatives must be built on solid foundations. Outcomes of existing operations must be tracked and managed rigorously to achieve the required operational and financial efficiencies.

Key actions that will take IMC closer to its vision to be a leading innovative and high-quality education provider internationally include:

- The modernisation and broadening of program offerings (Program Portfolio Project) (2024)
- The development of a Strategic Marketing & Recruitment Plan, including a Brand Plan, to respond to the new market realities and in line with the new Program Portfolio (2024)
- IMC's reorganisation to be a discrete subsidiary of Top Education Group, to set it up with a dedicated focus, and for its internal structure to be reviewed in line with the new critical success factors and requirements of the new plans above. (Organisational Reform Project) (2024/5)
- Re-registration (2024/5) together with self-accrediting authority for the maximum permissible period and without registration conditions (Re-Registration Project)
- IMC's emergence as an Australian University College and a recognised leader in the Australian private higher education sector (2028) (University College Project)





Our Institute in 2028

IMC's strategic goal is to become a leader in the Australian private higher education sector. This requires the Institute to develop a greater national profile. We need to expand our campus footprint across all Australian States to build domestic and international enrolments and successfully navigate re-registration of the Institute before becoming a University College in the next five years.

The strategic priorities for the Institute are:

1. To enhance the reputation of the Institute to achieve increased demand, diversification and brand strength
2. To expand campus locations outside Sydney to add to and grow with the recently established campuses in Hobart and Perth
3. To achieve re-registration (2025) and build towards University College approval (2028)
4. To develop and establish a new structure to support the strategy

Within IMC, across each campus, we will build an academic environment and culture demonstrating strong academic leadership, a sense of community among students, staff, and other stakeholders, and an increased commitment to corporate social responsibility. IMC will also host events of national prominence to promote its academic environment and sector presence.

We will launch four strategic projects to scope, plan, and deliver the strategic priorities set for our Institute by 2028:



Our Institute: The 2028 Strategic Agenda

<p>To develop work-ready graduates through work-integrated learning experiences</p>	<p>Industry Engagement Plan Project</p>	<ul style="list-style-type: none"> • Implement virtual internships for course credit as approved in 2023. • Expand internship opportunities through actual industry placements by 2025 • Engage industry specialists to participate in course delivery and course oversight • Expand Student Services to offer transition-to-work assistance. 	<ul style="list-style-type: none"> • All graduates to have work-ready skills through participation in work-integrated learning experiences during their course of study • An embedded culture within the Institute that promotes courses and curricula oriented to equipping graduates for future employment in their chosen field.
<p>To achieve re-registration (2025) and build towards University College approval (2028)</p>	<p>TEQSA Re-Registration Project</p>	<ul style="list-style-type: none"> • Complete governance reviews (x2) (2024) • Run a full audit of current compliance against all HESF standards and SAA, and prepare a re-registration plan (by mid-2024) • Rectify audit gaps and prepare re-registration submission (due by 5 September 2024) • Prepare University College plan (2027), prepare (2027) and apply (2028) 	<ul style="list-style-type: none"> • Achieve maximum outcomes of any TEQSA accreditation processes running through to 2025 • Governance reviews completed March 2024 • Audit completed by mid-2024 • Address all risks and issues identified through the audit by Sept 2024 • Re-registration application built and approved by Council Jul 24 Submitted Aug 24 • Re-registration achieved in 2025, maximum period, no conditions
<p>To establish a new structure to support the strategy</p>	<p>Organisational Reform Project</p>	<ul style="list-style-type: none"> • Re-structure the higher education business into a wholly owned subsidiary (by March 2024) • Skills gap analysis (all levels) • Governance refresh and update • Management restructure and update • Staff restructure and recruitment plan 	<ul style="list-style-type: none"> • Fit-for-purpose and focused business to support IMC's strategy, including revised governance, management and staff resourcing and agility to manage a portfolio of businesses

Our Courses in 2028

A market leading suite of cutting-edge industry-informed courses for the Digital and Data Age

To achieve IMC's 2028 strategic goal to have a market leading suite of cutting-edge, industry-informed courses for the Digital and Data Age, our portfolio of course offerings must be positioned competitively and offer a strong value proposition in our source markets. As we expand our campus footprint, we also need to expand our course product portfolio and courses need to be clearly differentiated and endorsed by our students and staff, and employers of our graduates. Our portfolio needs to offer a full range of contemporary courses in the management and commerce area, but also look to expand offerings in logical adjacencies, such as business information technology, computer science, information systems, entrepreneurship, and management-related specialisations, such as health management, aged-care management in niche sectors. Our courses will explore the impact of AI across industries and ensure that IMC students are skilled in its operation.

The key strategic priorities for our course portfolio are:

1. To review and modernise existing programs, taking into account market demand, market competition, and the need to generate viable scale within each program and across the whole portfolio.
2. To Introduce new courses for new target markets, with at least one purely online and asynchronous course for mature-aged domestic students, as well as new adjacencies.
3. To develop and implement a new industry partnerships strategy and engagement plan to build partnerships with employers to facilitate work-integrated learning and industry advisory and reference groups.
4. To implement a new whole of course portfolio quality assurance processes to ensure consistent academic quality and integrity across all programs and continuous improvement of current offerings.

The expansion of target markets to domestic cohorts, in particular mature-age students and adjacent fields of education, is a step change for the Institute. This strategic shift will have a flow-on effect on staffing and business operations. IMC will need to recruit new teaching staff with specialised experience in new disciplines, digital delivery and pedagogical expertise to engage mature-age students. IMC will need to uplift marketing and recruitment activities. The re-opening of the Bachelor of Laws program in 2024 will also require investment from the Institute to rebuild its market positioning.

We will launch three strategic projects to scope, plan, and deliver the strategic priorities set for our Institute by 2028:



Our Courses: The 2028 Strategic Agenda

Strategic Priorities	Strategic Initiatives	Actions	2028 Targets
To introduce new courses with at least one purely online and asynchronous course for mature-aged domestic students	Course Portfolio Project (related to Marketing & Recruitment Plan Project)	<ul style="list-style-type: none"> • Develop/update IMC’s course portfolio strategy with proposed new courses supported by market analysis and business case to be presented to the Academic Board • Develop and launch new online courses, including courses for domestic mature age students, and for non-award • 24 month refreshment plan agreed by mid-2024, including refresh of all existing programs and identification of AQF fields and levels for new programs 	<ul style="list-style-type: none"> • New domestic courses to be launched by June 2024 • 500 of enrolments from new target markets • 50 of domestic Australian students enrolled
To develop and implement a new industry partnerships strategy and engagement plan to build partnerships with employers to facilitate work-integrated learning (WIL) and industry advisory and reference groups	Industry Partnerships Project	<ul style="list-style-type: none"> • Develop a new industry partnerships strategy and engagement framework with proposed metrics to be presented to the Academic Board and the Council • Establish WIL units within courses and placement management services, and industry reference/advisory groups • Implement tracking and reporting mechanisms for partnerships and WIL metrics 	<ul style="list-style-type: none"> • 50 work-integrated learning placements to be completed annually by June 2024. • All IMC courses/study areas to have an industry reference/advisory group established. • 20% annual increase in course-related industry interactions
To implement new whole-of-course portfolio quality assurance processes to ensure consistent academic quality and integrity across all academic programs	Academic Quality Assurance Project	<ul style="list-style-type: none"> • Review and report on current academic quality assurance processes • Develop a new academic quality assurance framework with relevant metrics and processes for course review cycles and present to the Academic Board • Implement course review cycle across course portfolio and report findings and recommendations by the course reaccreditation deadline 	<ul style="list-style-type: none"> • Achieve a grade 4.0 out of 5.0 on student feedback on course quality from teaching evaluations • Achieve high compliance in academic integrity All IMC courses to have completed at least 2 cycles of course reviews

Our Staff



IMC will attract and retain highly skilled, engaging, and dedicated staff who are experts in technology enabled teaching and blended learning pedagogies. This requires significant investment in the academic environment and enhancements to workplace culture and workload management in the next five years. The Institute's aspiration to become a University College during this strategic planning cycle will require a step change in not only the priority given to scholarship but also the level of staff engagement across scholarly activities and the measurable outcomes and impact resulting from those activities. More specifically, the Institute needs to be able to demonstrate that we provide high level support for scholarship and that the outcomes of scholarly activities inform our teaching and contribute to the advancement and dissemination of knowledge in the disciplines we teach.

The Institute's overarching goal to be a leader among Australian private higher education providers also requires us to develop strong academic leadership across our study areas and to support and empower these leaders to build a national and international academic profile. IMC will invest in staff capacity development and professional development, particularly in the area of online delivery of teaching. IMC's access to the professional development programs offered by Advance HE, an international membership body that provides support, networking, and recognition of achievement to higher education professionals, will continue to be a valuable resource for our academic staff.

Other demands will be placed on the organisation to achieve its strategic goals. Building on the Organisational Reform Project, there will be a need to evolve the culture at IMC to support the new market- and innovation-oriented strategy, and to have a greater focus on performance and accountability.

The key strategic priorities with regard to our staff are:

1. To build a supportive and collegial workplace and organisational culture that prioritises staff accountability alongside well-being.
2. To implement a teaching-research-engagement workload model that enables and empowers staff to balance the teaching, research, and service components of their work.
3. To provide high level institutional support for scholarly activities and build a research agenda in education, teaching, and digital development.

We will launch three strategic projects to scope, plan, and progress each of the above priorities by 2028:



Our Staff: The 2028 Strategic Agenda

Strategic Priorities	Strategic Initiatives	Actions	2028 Targets
To build a supportive and collegial workplace and organisational culture that prioritises staff accountability alongside well-being	People and Culture Project	<ul style="list-style-type: none"> • Design and implement a survey to provide feedback including on overall staff satisfaction from academic and professional staff. • Review staff feedback received to identify common issues experienced and develop initiatives to improve the workplace and organisational culture. • Use the survey results to set a baseline for a biennial staff survey. 	<ul style="list-style-type: none"> • 50% response rate in initial staff survey • Communicate findings of staff survey and actions taken in response to staff and the Council by June 2024 • High staff satisfaction and engagement scores.
To implement a teaching-research-engagement workload model that enables and empowers staff to balance the teaching, research, and service components of their work	Performance Framework Project	<ul style="list-style-type: none"> • Development of a whole of organisations performance framework, including a process for setting individual and team expectations and performance review • Review academic workload models used by other leading Institutes and University Colleges to develop a framework to consult staff on a proposed workload model. • Develop a draft academic workload model for feedback and approval by the Academic Board. 	<ul style="list-style-type: none"> • Performance Framework agreed (early 2024) and rolled out (mid 2024) • Draft academic workload model available for consultation by June 2024. • Implementation of academic workload. Model across all discipline areas by June 2025.

		<ul style="list-style-type: none"> • Develop and launch a staged implementation plan of the new academic workload model. 	
<p>To provide high level institutional support for scholarly activities and build research agenda in education, teaching, and digital development</p>	<p>Research Strategy Project</p>	<ul style="list-style-type: none"> • Establish a representative leadership group under LTSC to review current scholarly activities and outputs in the context of benchmark standards for scholarship for a University College. • Facilitate brainstorming sessions across the institution for all academic staff to provide input into designing an institutional scholarship agenda. • Develop IMC’s scholarship strategy and implementation plan, and associated investment case 	<ul style="list-style-type: none"> • Determine IMC’s key scholarship priorities and proposed themes by March 2024. • Draft scholarship strategy and investment case to be presented to the Academic Board and the Council for approval by June 2024. • Implement annual program of scholarly activities by October 2024.

Our Students



IMC's strategic goal to become a leading private higher education provider in Australia will only be achieved through a significant increase in the student cohort, excellent student experience and compelling graduate outcomes. Hence, the Institute needs to take a whole-of-student-lifecycle view in its strategic planning and operations to ensure IMC attracts and retains academically able students and they have an engaging learning experience and strong graduate outcomes. With course retention rates and graduate outcomes measured and shared nationally by the government, they have become key performance indicators for higher education providers. Student success measures are critical to progress IMC's goal to become a University College, with the regulator requiring evidence of at least five years of strong student outcomes.

The key strategic priorities across the student lifecycle are:

1. To track, monitor and improve student retention and graduate outcomes.
2. To increase enrolments to reach the milestone of 2500 current students.
3. To improve student support services to build a high-quality student experience and enhance student wellbeing.

The Institute has set an ambitious growth plan to expand its enrolment numbers by over 50% to approximately 2,500 between 2026 and 2028 and this will need to be supported by a marketing and recruitment strategy that sets out to not only grow demand but also diversify student markets. While the Institute's primary target market will be international students, we have a strategic goal to attract domestic students and build an Australian market. IMC must continue to explore new international source markets, building on its significant success in Nepal, and re-build its cohort of Chinese international students now that both Australia and China have removed travel restrictions.

We will launch three strategic projects to scope, plan, and progress each of the above priorities by 2028:



Strategic Priorities	Strategic Initiatives	Actions	2028 Targets
To track, monitor and improve student retention and graduate success	Student Retention & Graduate Success Project	<ul style="list-style-type: none"> Review and report student retention, progression, and graduate outcomes over the past 3-5 years across all courses to the Academic Board and the Council. Identify areas for improvement and develop an intervention strategy and plan. Track, monitor and report student and graduate success measures and the impact of interventions to the Academic Board and the Council at least annually. 	<ul style="list-style-type: none"> 85% IMC's student retention steady increase in IMC's international students' graduate employment rate
Reach milestone of 2000 full-time equivalent students, with diverse mix and upholding admission standards and integrity	Student Diversity and Enrolment Mix Project	<ul style="list-style-type: none"> Based on the new Marketing & Recruitment Strategy, and the Course Portfolio Project ...implement revised definitions of target markets and value propositions Revised promotional plan with quarterly targets and annual budgets tailored promotion for new programs, domestic market, digital, and at least three new overseas markets 	<ul style="list-style-type: none"> 15% annual increase in enrolments from 2024, to reach at least 2500 by 2028 100 applications, 50 enrolments from Australian domestic students by June 2025 Three new source countries across specific markets. Strong pipeline model for students arriving through partners and articulation pathway programs
To improve student support services to build a high-quality student experience and enhance student wellbeing	Student Experience & Wellbeing Project	<ul style="list-style-type: none"> Review and report current student support services and insights on student wellbeing to the Academic Board. Develop and launch strategic initiatives to improve current student support services and measure outcomes. 	<ul style="list-style-type: none"> Implement engagement and wellness tracking metrics and reporting mechanisms across student support services by June 2024. Capture baseline measurement across

		<ul style="list-style-type: none"> Track and monitor student engagement and outcomes of student support services and report to the Academic Board and the Council annually. 	<p>metrics and set targets for improvement – to be presented to the boards by 30 June annually</p> <ul style="list-style-type: none"> High level increase in student engagement and wellness metrics
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