University Students Consultative Forum

Consultation on presentation of financial information
15–28 September 2015: Summary

The complete record of the discussion can be viewed on the forum.

Note: There were 400 posts by students and 200 ratings. 74 students made at least 1 post.
Question 1: How useful and clear is our current provision of financial information?

- Most think the information provided is clear, with the pie charts particularly useful. A few found this type of presentation too ‘formal’.
- Many would like to see more information about what was included in each of the categories e.g. Strategic projects, learning support services, academic facilities.
- Some would have welcomed the opportunity to easily click through to find more detail but many students pointed out that they would not have sought out this information and there were more important factors in deciding where to study.
- The information would be clearer and more useful if an explanation was given for any deficit or surplus; and if there was information about changes over time.
- Although covered elsewhere, a strong message from answers to this question is that this information should be more readily accessible e.g. from StudentHome.
- Some would like to see more visual representations and infographics of how money was spent, while for others these were not so important and raw data preferred.
- Several students thought financial information should be broken down into the nations of the UK and international, particularly as this would help explain why different fees are charged for student resident in different countries.
- Several layers of information might be useful depending on level of interest, however the resource needed to prepare this information may be better spent, given the relatively small numbers of students who may seek out such information. Nonetheless, the ‘short’ and ‘long’ information available could be better joined up.
- Although value for money was subjective, having this information available was helpful in seeing where the OU spends its money.
- The OU’s expenditure breakdown should be compared with other higher education institutions.
- The information should have its own webpage rather than be presented as a pdf.
Question 2: What Frequently Asked Questions (FAQs), charts, tables or infographics, if any, would you find useful?

- There was a strong view that it could be clearer what money paid in fees is paying for, including a greater breakdown of current categories.
- Many students would welcome clearer visual representations such as those provided by other universities as well as more detail although some would prefer raw data. A popular suggestion was to be able to ‘click through’ high level information for more detail.
- A significant minority thought additional information was not necessary and a concern was raised that resources used to prepared detailed financial information to students in many presentational formats may be better spent elsewhere.
- Infographics/web pages students found useful included:
  - University of Gloucestershire – where each pound is spent.
  - Pound coin pie chart on …
  - http://www.actionagainsthunger.org.uk/who-are-we/how-we-spend-your-money
  - https://www.gov.uk/
- Information about trends – how income and expenditure has changed over recent years – would be popular. There should be an explanation of any significant changes.
- It was suggested that questions already asked should be used to prepare FAQs and that a small group of students be asked to work with the OU in preparing a different form of presentation.
- Other suggestions included:
  - A breakdown by nation
  - A breakdown by module
  - Comparison with other higher education institutions
  - A breakdown between undergraduate/postgraduate.

There are only a few tutorials and many modules are now all online so there is a perception that 'there is less value for money'.

I’d like to see some charts showing whether income and expense is going up, down, or staying flat.

If you were to add more information it could cause more confusion.
Question 3: What other information, if any, would you expect to see?

Some of these points are repetitive of discussion two, with a significant minority of students not considering any additional financial information necessary.

Suggestions for additional information included:
• Expenditure against a particular income.
• A better description of what is included in each category.
• Why fees for international students are sometimes higher.
• A breakdown of the UK nations, particularly fee income. Also a breakdown to show Europe and Rest of the World.
• A future sustainability report.
• A breakdown of students between those on ‘transitional arrangements’ and those registered under the new funding regime.
• How income and expenditure is changing over time.
• Information that provides answers to common questions e.g. a cost comparison of online-only and book-based courses, 60 vs 30 pointers, start dates.
• The cost of different OU locations.
• More breakdown of income and expenditure – but not quite as much detail as the financial statements.
• A comparison with other universities.
• How much is spent on module production and module support (possibly broken down by module as part of module information).
• More information about the financial relationship with FutureLearn.
• The current and next years’ budgets (in brief).
• Costs breakdown of a typical degree course per year.
• How costs (and student numbers) related to the range of curriculum provided in each subject area.
Question 4: We are thinking of producing a short video to explain what goes into the development of modules and show what your fees pay for. What do you think of this idea?

- The majority of students agreed with having a short video although many pointed out that this should only be produced if it was not too costly. A few students did not want a video produced.
- This should be in addition to other forms of presentation.
- Students for whom video was not their preference also agreed that it was good to present the information in various formats.
- It was suggested that any video should be shared via a news item on StudentHome and on social media.
- Suggestions for the video included:
  - It should be short.
  - There should be lots of visual references.
  - It should include a breakdown by nation.
  - There should be a transcript available.
  - Animations such as those at https://humanism.org.uk/thatshumanism/ with a distinguished alumni narrator e.g. Lenny Henry.
  - Use the TU100 video exercise to create some options that could be used.
  - Could be added to other OU DVDs e.g. on Access module.
  - It would be useful to see the costs associate with a module.

Good idea in principle as long as production costs not outlandish.

I think a lot of students would benefit from knowing more about the costs involved in developing and delivering a module.

Anything that will assist in people’s understanding is of great help.
Question 5: We want to position the information to make it easy to find on our public-facing website. Where on www.open.ac.uk would you expect to find this financial information?

- Many students think the information should either be linked directly to StudentHome or posted as news item on StudentHome with a link when the updated information was published (with news items additionally posted on student-facing social media). Others disagreed with having a link on StudentHome as this was not the most important information.
- Most students felt that ‘About the OU’ is the right home for the information but that it was currently buried and there was room for improvement in how this part of the website is presented. There are differing views on how prominent the information should be but most agree it should be more prominent than currently.
- It was suggested that the information could also appear on the dashboard, perhaps alongside other information that students might be interested in but is not essential reading.
- The information could also be linked under any FAQs, management or policy pages.
- Several students think that some high level information about ‘what your tuition fee pays for’ could be included in the prospectus, registration or fees and funding pages with links to more detail.
- It was suggested that a consultation forum on how the University spends its money might be interesting when the information is published.
- Some students would look for this information on the main OU footer.

Next steps
Your views will be considered in making changes to the way the University presents its financial information. We will report back on how your suggestions have been taken into account.