

SAMPOERNA UNIVERSITY

UNIVERSITY EXECUTIVE MEETING

MINUTES

NOTICE IS HEREBY GIVEN THAT the Sampoerna University on University Executive Meeting AY 2023-2024 was held virtually on **Thursday, June 13, 2024** (Jakarta Time) at SU and on MS Teams. The meeting has established the quorum as voting members attended it with the following details:

1) Attendance at Meeting *(add rows as necessary)*

Committee Members		
Marshall Schott	MS	<i>Present</i>
Wahdi Salasi April Yudhi*	WY	<i>Present</i>
Soepriyatna	SP	<i>Present</i>
Endriyani Widyastuti	EW	<i>Present</i>
Elan Merdy	EM	<i>Regret</i>
Lauren Clarke	LC	<i>Present</i>
Pananda Pasaribu	PP	<i>Present</i>
Surya D. Liman	SDL	<i>Present</i>
Erik H. Krauss	EK	<i>Present</i>
Ade Iva Murty	AIM	<i>Present</i>
Christianus I.W.E. Budiarta	CIWEB	<i>Present</i>
Novi Kusumaningrum	NK	<i>Present</i>
Dorita Setiawan	DS	<i>Present</i>
Lorensia Soegiarto	LS	<i>Present</i>

Present, Absent, Proxy, Expert

**Chair*

Guests		
Maryke Ayu Kinasih	MAK	Executive Secretary
Dian Mayasari	DM	Administrative Assistant
Rahajeng Tyas Astari	RTA	CFO

2) Agenda

AGENDA

University Executive Meeting

Thursday, June 13th, 2024

No.	Particulars	Action	Presented by
1.	Opening by the Chair of the University Executive		
2.	Convene Regular Meeting		
2.1.	Calling the Meeting to Order	Noting	Chair
3.	Verification for Quorum		
3.1.	The Chair (directly or through a delegate) verifies a quorum	Approval	Chair
4.	Consent Agenda		
4.1	Minutes of Previous Meeting Approved as presented	Noting	Chair
5.	Special Announcement & Reports		
6.	Items for Consideration		
	6.1. Update on SU Budget 24/25	Noting	MS, EW, RTA
7.	New Business		Chair
8.	Adjourning the Meeting		Chair

3) Discussion

Agenda	Discussion	Action	Vote	Vote Result
Verification for Quorum	The quorum is sufficient to start the meeting.			
Consent Agenda	Minutes of UE meeting on June 6th, 2024 is approved.			
Special Announcement & Reports				
SU Budget & HR Cost	[MS] We met last week and we went over our budget, we're contemplating some of the cost we will discuss today, what the impact will be. We need to find a way to communicate this impact with the entire SU community. [RTA] Number for paying students is increase, but net revenue is decrease due to the discount we gave to new students. The donor fund from HMS is gradually decreasing. The non-instructional cost has slightly increased by 3%, marketing and recruitment costs also decreased. [EW] The impact of our 24/25 budget is that there will be some adjustment of the HR Cost as mentioned in our meeting last week. [LS] Next year we have to achieve 200 higher targets, with lower discounts and slightly higher prices. We are going to do flat rate and no dean's scholarship or cash back. If students get the merit award, that would be applied for the whole 4 years. We propose the merit award be within the range of 50% for single degree and 25% max for double degree.	- Meeting with SU Leaders on Wednesday, 19 June 2024 at 3:00 – 4:00 PM - Virtual Townhall with SU Community on Thursday, 20 June at 10:00 – 11:00 AM.		
Townhall	[MS] We will meet with all the deans, heads of study program, head of units to share this information			

Agenda	Discussion	Action	Vote	Vote Result
	first, because they can help us to address some of these issues. After that, we will conduct a virtual townhall for all SU community.			
Items for Consideration				
New Business				
Adjourning the Meeting				
The Meeting is adjourned at 10.54 am.				

** Results of votes taken (i.e. MSC= moved, seconded carried or MSF=moved, seconded, failed or MST=moved, seconded, tabled)*

1) Minutes Prepared by:

MAK

2) Approval of Minutes for June 6th, 2024

Minutes were approved as presented.

3) Next Meeting Date

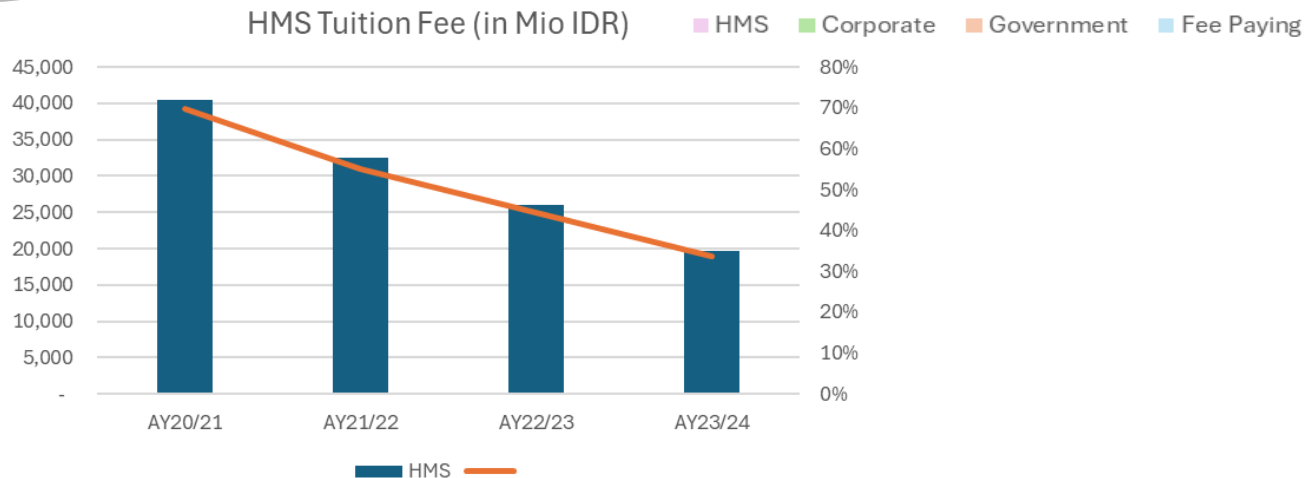
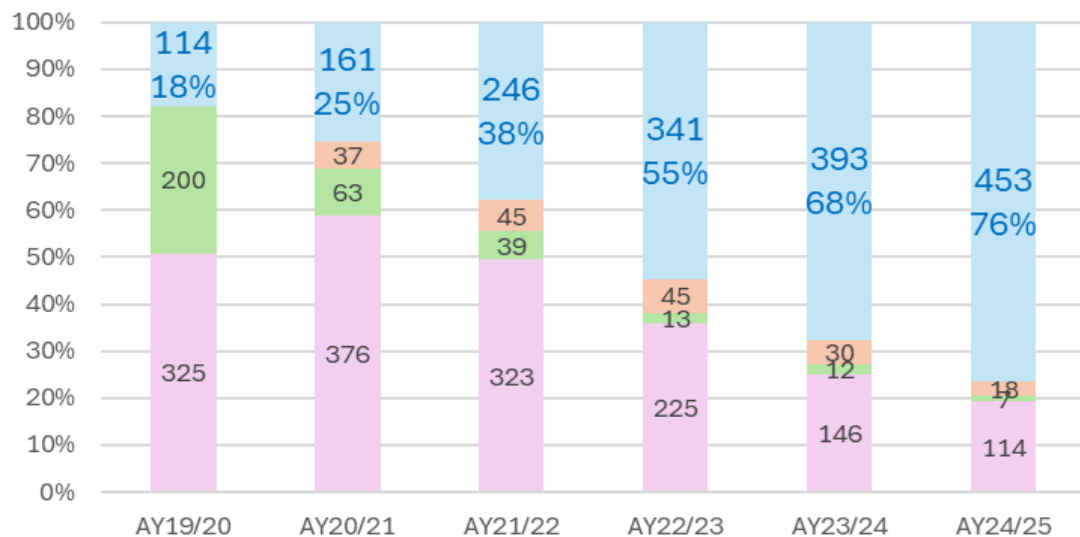
July 11th, 2024



**24/25
Budget**

**SAMPOERNA
UNIVERSITY**

Student Body Composition by source of fund



0360 STSI-SU AY2022/AY2023	0360 STSI-SU AY2023/AY2024	0360 STSI-SU AY2024/AY2025	STSI-SU	.Outlook AY23/24 vs Budget AY24/25
Actual	Outlook 3 Restated	Budget		Full Year
Full_Year	Full_Year	Full_Year		

600	554	592	Student Body	7%
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68,092,755,558	71,033,433,611	67,652,357,426	Net Revenue	-5%
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36,621,502,185	35,205,226,357	34,747,042,729	HR Instructional	-1%
6,900,170,965	4,149,761,582	3,214,465,000	Academic School Program	-23%
756,148,993	588,094,734	670,128,271	Learning Resources	14%
26,967,365,950	29,971,110,801	34,385,980,079	International Partnership	15%
71,245,188,092	69,914,193,473	73,017,616,079	Instructional Cost	4%

3,038,206,215	2,304,412,044	2,462,685,838	School Operation	7%
21,403,116,099	21,115,550,221	21,554,806,742	Facilities	2%
7,115,790,972	5,120,081,944	5,887,591,667	Marketing	15%
3,961,602,329	3,042,000,000	3,308,400,000	Recruitment	9%
23,606,693,189	23,694,583,855	24,878,027,029	HR G&A	5%
652,493,930	1,246,222,958	1,068,839,900	G&A Exp	-14%
59,777,902,734	56,522,851,022	59,160,351,176	Non Instructional Cost	5%

(62,930,335,268)	(55,403,610,885)	(64,525,609,829)	EBITDA	16%
-92%	-78%	-95%	EBITDA/Net Revenue (%)	

5,558,928,331	5,444,290,211	6,367,441,346	Depreciation	17%
(577,132,349)	238,762,794	122,000,000	Other (Income) / Expense	-49%

(67,912,131,250)	(61,086,663,890)	(71,015,051,175)	NPAT	16%
-100%	-86%	-105%	NPAT/Net Revenue (%)	

Budget Figure

Revenue :

Student Body & Tuition Fee : sb ↑ 38sb , Tuition fee ↑ 10% or 6.9bio

Discount: majority for new cohort24 est. 7.1bio & cohort23 :est. 4.8Bio

Dean Scholarship: 100 students or 41sb higher vs AY23/24 actual for 60students

Other Revenue ↓42 % , although there's new other revenue for fee paying cohort24 at 942mio. the major gap compared to outlook is the additional HMS fund and Alumni contribution at 4.5bio, yet only slightly recover in the revenue slide.

Expenses increment driven by:

Academic School Program:

- reduction for research & program development.
- New expenses for accreditation ELED & Psychology for 75mio

Learning resources: Increment 14% mostly driven by higher USD conversion

International Partnership:

- IS students increased by 19, CS students increased by 12 for 2,9bio
- higher USD conversion at 1,45Bio

School Operations :

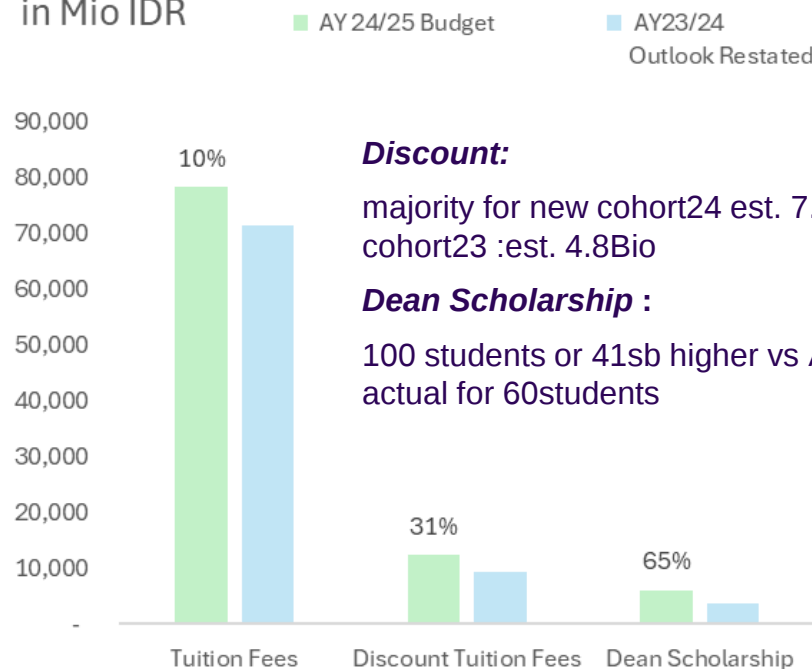
- Consultant CETL &Consultant University accreditation for 95mio
- UA Books 72mio.
- New initiaive : PPKS related for 25mio

Facilities:

- AC preventive new vendor (proven in better service completion&analysis) @150mio
- Test Center : Renewal Fee Anydesk Software License @14mio
- CETL : Grammarly and Canva from repair and maintenance - software @40mio

Revenue: AY24/25 Budget vs AY23/24 Outlook

in Mio IDR



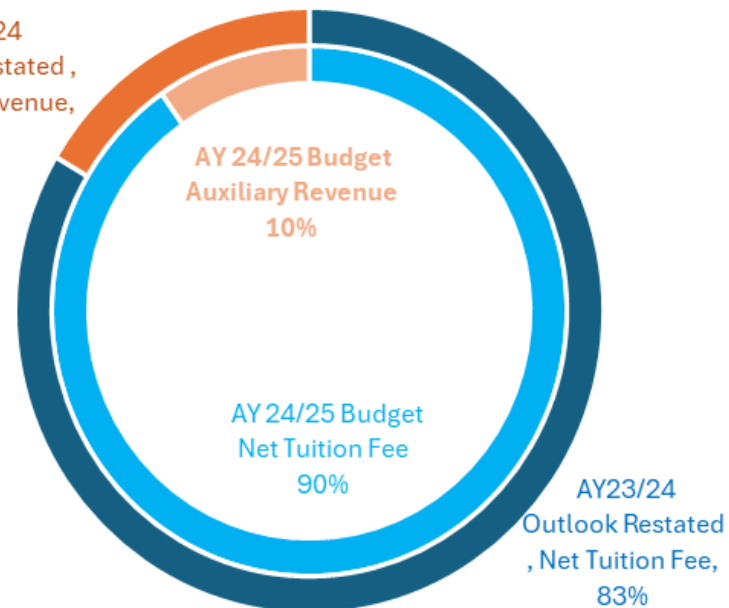
Discount:

majority for new cohort24 est. 7.1bio & cohort23 :est. 4.8Bio

Dean Scholarship :

100 students or 41sb higher vs AY23/24 actual for 60students

REVENUE COMPOSITION



TUITION FEE & DISCOUNT

Ref: Fee Paying GPA vs Student Population

		Fall 2021		Spring 202		Fall 2022		Spring 2023		Fall 2023		Spring 2024	
Intake	Range GPA	# of Students	%	# of Students	%	# of Students	%	# of Students	%	# of Students	%	# of Students	%
2018	YEAR	Year 4		Year 4		Year 5		Year 5		Year 6		Year 6	
	< 2.75	3	15%	1	6%	1	17%	1	20%	1	33%	1	50%
	2.75 - 2.99	1	5%	0	0%	1	17%	1	20%	0	0%	1	50%
	3.00 - 3.49	11	55%	9	53%	4	67%	3	60%	2	67%	0	0%
	>= 3.50	5	25%	7	41%	0	0%	0	0%	0	0%	0	0%
2019	YEAR	Year 3		Year 3		Year 4		Year 4		Year 5		Year 5	
	< 2.75	3	8%	4	11%	3	13%	2	6%	3	25%	4	50%
	2.75 - 2.99	9	23%	6	17%	4	17%	5	15%	2	17%	2	25%
	3.00 - 3.49	19	49%	18	51%	15	65%	20	59%	7	58%	2	25%
	>= 3.50	8	21%	7	20%	1	4%	7	21%	0	0%	0	0%
2020	YEAR	Year 2		Year 2		Year 3		Year 3		Year 4		Year 4	
	< 2.75	7	11%	9	14%	6	10%	4	7%	5	9%	3	6%
	2.75 - 2.99	5	8%	4	6%	3	5%	2	4%	2	4%	5	10%
	3.00 - 3.49	25	38%	24	36%	21	36%	22	39%	23	42%	21	40%
	>= 3.50	28	43%	29	44%	28	48%	29	51%	25	45%	23	44%
2021	YEAR	Year 1		Year 1		Year 2		Year 2		Year 3		Year 3	
	< 2.75	15	15%	8	9%	7	8%	8	9%	2	3%	1	1%
	2.75 - 2.99	3	3%	7	7%	1	1%	2	2%	2	3%	3	4%
	3.00 - 3.49	30	31%	34	36%	24	28%	23	26%	21	27%	20	27%
	>= 3.50	50	51%	45	48%	53	62%	55	63%	54	68%	51	68%
2022	YEAR					Year 1		Year 1		Year 2		Year 2	
	< 2.75					23	19%	18	14%	13	12%	12	11%
	2.75 - 2.99					6	5%	18	14%	8	7%	3	3%
	3.00 - 3.49					36	29%	26	21%	26	23%	26	24%
	>= 3.50					59	48%	63	50%	66	58%	66	62%
2023	YEAR									Year 1		Year 1	
	< 2.75									17	15%	12	11%
	2.75 - 2.99									9	8%	6	5%
	3.00 - 3.49									18	16%	28	25%
	>= 3.50									67	60%	66	59%

ALL STUDENTS:

CGPA

Ave. Fall23: 3.43

Ave. Spring24: 3.46

TF discount in Budget 24/25

Forecast 25/26 -26/27

Year	Award	AY24/25			AY25/26			increase		AY26/27		
		Cohort	#Student body	Amount	Cohort	#Student body	Amount	#Student body	Amount	Cohort	#Student body	Amount
Year 1	SUMA 2	2024	122	7,227,500,000	2025	200	6,465,000,000	78	(762,500,000)	2026		
			114	6,283,500,000								
			8	944,000,000								
Year 2		2023	83	5,049,062,500								
	SUMA 2		70	3,715,437,500	2024	111	6,094,995,000	28	1,045,932,500	2025	200	6,465,000,000
	SUMA 4		13	1,333,625,000								
Year 3	Deans Scholarship	2022	65	3,588,818,750	2023	94	7,380,000,000	29	3,791,181,250	2024	98	4,669,326,000
	DS - 25%		24	937,468,750		28	1,291,500,000	4	354,031,250			
	DS - 50%		41	2,651,350,000		66	6,088,500,000	25	3,437,150,000			
	DS - 15%										27	757,188,000
	DS - 30%										71	3,912,138,000
Year 4	Deans Scholarship	2021	30	2,094,650,000	2022	92	7,287,750,000	62	5,193,100,000	2023	94	7,380,000,000
	DS - 25%		9	361,462,500		26	1,199,250,000	17	837,787,500		28	1,291,500,000
	DS - 50%		21	1,733,187,500		66	6,088,500,000	45	4,355,312,500		66	6,088,500,000
Year 5	Deans Scholarship (Special Case)	2020	5	349,925,000		0	-	-5	(349,925,000)		0	-
	DS - 25%		3	169,875,000			-	(3)	(169,875,000)			-
	DS - 50%		2	180,050,000			-	(2)	(180,050,000)			-
Grand Total			305	18,309,956,250		497	27,227,745,000	192	8,917,788,750		392	18,514,326,000

Grey area is in blank as TBA for cohort26

SB/TF Forecast 25/26

AY25/26		TF Est		TF waiver		Net TF
	Cohort	sb	amount	sb	amount	
Year 1	2025	230	29,910,000,000	200	6,465,000,000	23,445,000,000
				-	-	
				-	-	
Year 2	2024	158	18,698,000,000	110	6,094,995,000	12,603,005,000
					-	
					-	
Year 3	2023	135	18,562,650,000	94	7,380,000,000	11,182,650,000
				28	1,291,500,000	
				66	6,088,500,000	
Year 4	2022	148	19,824,400,000	92	7,287,750,000	12,536,650,000
				26	1,199,250,000	
				66	6,088,500,000	
		671	86,995,050,000	496	27,227,745,000	59,767,305,000

in FALL24 : 592sb

60.5BIO Net Tuition Fee AY24/25
(excl. registration fee)

↓1% OR 732MIO vs AY24/25

↑13% OR 79 Student Body vs AY24/25

Revenue	Outlook 3 AY 23/24 Full Year	Budget AY 24/25 Full Year	Outlook 3 vs Budget	
Student Body (Active only)	554	592	38	7%
Net Tuition Fee	59,293,533,583	60,869,518,750	1,575,985,167	3%
Tuition Fee	71,349,186,166	78,309,475,000	6,960,288,834	10%
Registration Fees	1,003,000,000	870,000,000	(133,000,000)	-13%
Discount	(9,401,491,250)	(12,276,562,500)	(2,875,071,250)	31%
Dean Scholarship	(3,657,161,333)	(6,033,393,750)	(2,376,232,417)	65%
Other Revenue	11,739,900,028	6,782,838,676	(4,957,061,352)	-42%
Graduation fees	106,000,000	432,500,000	326,500,000	308%
Summer Bridge	1,363,127,035	1,012,000,000	(351,127,035)	-26%
Wellbeing Activity	93,000,000	67,500,000	(25,500,000)	-27%
Laptop for new students	217,000,000	225,000,000	8,000,000	4%
Student Development & Support	2,742,700,000	1,267,700,000	(1,475,000,000)	-54%
Fee Paying Student Instructional fee	-	725,000,000	725,000,000	
Fee Paying Student Attribute fee	-	217,500,000	217,500,000	
UA program	1,372,200,000	1,490,500,000	118,300,000	9%
HMS remaining fund	1,736,233,333	-	(1,736,233,333)	-100%
Alumni Contribution Fund	2,700,000,000	-	(2,700,000,000)	-100%
Others	1,409,639,659	1,345,138,676	(64,500,983)	-5%
FOB Amcham grant	69,482,000	-	(69,482,000)	-100%
FOB HSBC Resources & Facilities	256,813,405	174,000,000	(82,813,405)	-32%
FOE GGP Project_British Council	-	10,800,000	10,800,000	
FET Grant	-	84,000,000	84,000,000	
IOM Grant	341,144,095	200,000,000	(141,144,095)	-41%
BOSF Grants	-	-	-	
FOB CFO Club	-	-	-	
UA Representative	616,291,760	592,538,676	(23,753,084)	-4%
UA Students study at SU	-	194,400,000	194,400,000	
Others	125,908,399	89,400,000	(36,508,399)	-29%
Total Revenue	71,033,433,611	67,652,357,426	(3,381,076,185)	-5%

Revenue

Initiatives has included.

- FET IS - Website revamping for PT. Indo Raya Tenaga at 84mio
- UA Student Exchange Program in Spring for 10 students and 12credits/student
- Facilities : water station, vending machine, merchandise selling and food kiosk

Opportunities for additional other revenue

1.8bio margin

- Background :
 - ✓ Est. 453 as fee paying in AY24/25
 - ✓ Financial able :
- Excursion
- Grants : e.g British Council, British Academy margin.

	AY 24/25 Budget	AY23/24 Outlook Restated	Increase(Decrease)	
			IDR	%
Student Body (Active Only) in Fall	592	588	4	1%
Student Body (in Total) in Fall	610	601	9	1%
Net Tuition Fee	61,369,518,750	59,293,533,583	2,075,985,167	4%
Auxiliary Revenue	8,582,838,676	11,739,900,028	- 3,157,061,352	-27%
Total Revenue	69,952,357,426	71,033,433,611	- 1,081,076,185	-2%
HR Instructional	34,026,013,092	35,205,226,357	- 1,179,213,264	-3%
Academic School Program	3,214,465,000	4,149,761,582	- 935,296,582	-23%
Learning Resources	670,128,271	588,094,734	82,033,537	14%
International Partnership	31,385,980,079	29,971,110,801	1,414,869,278	5%
Total Instructional Cost	69,296,586,442	69,914,193,473	- 617,607,031	-1%
School Operations	2,462,685,838	2,304,412,044	158,273,794	7%
Facilities	21,554,806,742	21,115,550,221	439,256,520	2%
Total Non Instructional Cost	24,017,492,579	23,419,962,265	597,530,314	3%
Total Direct Cost	93,314,079,022	93,334,155,738	- 20,076,717	0%
Operating Loss	- 23,361,721,596	- 22,300,722,128	- 1,060,999,468	5%
HR Non Instructional (incl. G&A)	17,472,870,875	23,694,583,855	- 6,221,712,980	-26%
Recruitment	3,042,000,000	3,042,000,000	0	0%
Marketing	5,000,000,000	5,120,081,944	- 120,081,944	-2%
Corporate Affairs	21,000,000	21,000,000	-	0%
Finance	190,000,000	332,836,454	- 142,836,454	-43%
Legal	40,500,000	24,062,600	16,437,400	68%
HR Opex	817,339,900	868,323,904	- 50,984,004	-6%
Total G & A Cost	26,583,710,775	33,102,888,757	- 6,519,177,982	-20%
EBITDA	- 49,945,432,371	- 55,403,610,885	5,458,178,514	-10%

Budget Revision

Highlighted in Blue Est. :

- Dean Scholarship : Normalized grading → **reduce/better est. 500mio**
- Auxiliary revenue : Additional revenue from Fee paying for 453 students @4mio margin → **increase/better est. 1.8bio**
- International Partnership : further negotiate for threshold → **reduce/better 3Bio**
- Recruitment : **reduce/better 300mio**
- Marketing : **reduce/better 900mio**