

## The Principles we'll apply to decision-making at AIB during the COVID-19 Pandemic

1. While we are still responsible for delivering value to shareholders, we can only do that by delivering value to students, and we can only do that by delivering value to staff.
2. To come through this successfully, we'll need to leverage the things that make AIB successful and unique:
  - our deep and abiding belief in the transformative power of education to change lives and deliver career growth;
  - our culture (and – in particular – our willingness to challenge sector conventions, our ability to adapt, our willingness to take calculated risks, our commitment to transparency, and our humanity); and
  - the practical nature of our courses, our value for money, our accessibility, our deep experience and expertise in online learning design, development and delivery, and our drive to deliver real value to students.
3. In all of our dealings – with each other, with staff, with students, with the community – we will prioritise flexibility and empathy above all else, because:
  - we're a people business, and the most important thing to remember about serving people is that they're people;
  - the impact of the virus on those who contract it and everyone in their circles is going to be substantial and devastating;
  - nobody signed up for this and none of us likes being compelled into isolation;
  - it's absolutely legitimate for people to be feeling anxious about the future in times of crisis; and
  - we want staff and students to be buoyant and able to perform to the best of their ability without unnecessary hurdles.
4. Of all the activities we could be performing right now, our priorities for the short term are – in order – those that:
  - ensure that we are able to – as seamlessly as we can – service those students who have already enrolled;
  - ensure that we are able to attract, recruit, enrol, orient, teach and retain new students;
  - adapt and improve our existing processes and products; and
  - (where practicable and efficient to do so), introduce new approaches that will differentiate us from competitors.
5. Because this is not even close to “business as usual”, we will:
  - be highly accessible to our staff and regularly and deliberately check on their health and wellbeing, their stress/anxiety and motivation levels, their clarity about their roles, responsibilities, authority levels, priorities and trade-offs, and whether they have the right tools, capabilities and guidance to be effective in their roles;
  - not ask anything of our employees that we are not willing to do ourselves;
  - (despite this not being consistent with the culture that we want AIB to have and be known for in an ongoing sense) look to reserve critical decision-making to the Executive Team/Critical Incident Response Team, in order to ensure clarity;
  - increase our frequency of reporting on the things that matter;
  - not let a good crisis go to waste, looking to improve ourselves as much as we can (including challenging our own conventions and capturing learnings for the future); and
  - actively look for and take advantage of opportunities that may become open to us.
6. We will continue to highlight the things that we know makes our online teaching and learning distinctive, such as:
  - emphasising the accessibility and responsiveness of our teaching staff to students;
  - fostering intellectual exploration, sense of community/cohort, and knowledge exchange amongst our students and academic staff; and
  - being understanding of and sympathetic to students' individual circumstances.
7. Because of the uncertainty of future cash flows, we will:
  - emphasise cash flow over earnings (within reason);
  - prioritise the preservation of jobs so that we are well positioned to seamlessly resume full functionality as student demand returns and grows, meaning that we will reduce non-essential expenses as far as possible (including recruitment for new roles, travel, conferences, non-essential office supplies etc);
  - be clearheaded, make hard decisions as necessary, and base decisions on evidence and data (where it exists);
  - critically consider any role replacements;
  - defer any major investments that involve significant external costs (eg office accommodation moves); and
  - be transparent with staff if these measures are not enough and we need to explore ways to reduce salaries and wages (but with a clear preference to seeking out alternatives to redundancies, layoffs or standing employees down).
8. Recognising that AIB is positioned far better than many businesses to survive this particular crisis, we will:
  - take advantage of government support available to all businesses but will not seek to unfairly exploit measures that are intended for businesses (and their employees) doing far worse than AIB is;
  - look to distribute some of the savings that we will make (eg on power, cleaning etc) to staff members whose costs are likely to increase as a result of working from home;
  - share the benefits of our expertise and experience with others in higher education where appropriate; and
  - be responsible corporate citizens by, for example, heeding advice of authorities, complying with government measures and taking steps to reduce the impact to the higher education sector (and, therefore, the economy) as a whole.

