



MAJOR BUSINESS RELATIONSHIP DEVELOPMENT

Category:	BOARD OVERSIGHT	
Policy Number:	BO-9	
Board Approval Date:	March 27, 2025	
Objective:	The objective of this policy is to establish a clear, transparent and accountable framework to govern development and execution of major business relationships. The policy ensures that major business relationships are strategically aligned and effectively managed while minimizing risks and maximizing long-term value for the organization.	
Scope:	This policy applies to the senior leadership of Olds College of Agriculture & Technology (the "College").	
Definitions:	Major Business Relationship	an agreement between the College and an external entity, except for agreements related to the normal operations of the College, for the purpose of mutual benefit.
Policy:	1.	Major business relationships where total value exceeds \$2M or greater and/or the length exceeds 5 years require Board of Governors approval.
	2.	Prior to initiating development of a major business relationship, administration will provide evidence to the Board of Governors that: • It will significantly improve the ability to achieve strategic priorities; and • It includes a process for regular monitoring of impact on strategic priorities.
	3.	Prior to executing a major business relationship, administration will provide evidence to the Board of Governors that a rigorous decision evaluation framework was utilized, including but not limited to: • Strategic alignment; • Risk Assessment; • Detailed funding list.; and • Key Performance Indicators against which the return on investment can be assessed.
	4.	Prior to terminating a major business relationship, administration will provide the Board with: • Rationale • Risk Assessment • Impacts to students, finances and achievement of strategic priorities
	4.1	Board approval is required to terminate a major business relationship.
Review Period:	3 years	
Revision History:	NEW: March 2025	