Annual report 2012

IT-Universitetet
i København

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1. Statement by the Board of Directors and the Management and auditors' report

1.1 University details

Institution:	IT University of Copenhagen Rued Langgaards Vej 7 DK-2300 Copenhagen S
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CVR no.:	29 05 77 53
Registered office:	Copenhagen

Board of Directors:

Jørgen Lindegaard, chairman of the Board of Directors, former group managing director of ISS-Holding, ISS A/S and SAS Group (2006-2010 and 2001-2006, respectively), born 1948.
Chairman of the Board of AVT Business School, JL Rungsted Holding ApS, Vimmelskaftet 39-41, 2004 ApS, Trifina Holding ApS, Deducta A/S, Zealand Pharma A/S, Scania Danmark and Norsk Scania A/S. Member of the Board of Directors of Efsen Engineering A/S. Managing director of JL Rungsted Invest ApS.

Per Ladegaard, group managing director, Nykredit A/S, born 1953. Chairman of the Board of Directors of Nykredit Mægler A/S, e-nettet A/S and JN-Data A/S. Member of the Board of Directors of Nykredit Bank, BEC (Danish Financial Institutions IT House), member of The Telecommunications Complaints Board and member of the committee of representatives of the Danish Rheumatism Association.

Annette Stausholm Nielsen, portfolio manager, IBM, born 1959. Recipient of European Women of Achievement Award 2004.

Jay David Bolter, co-director for New Media Center and professor in New Media, School of Literature, Communications, and Culture at Georgia Institute of Technology, born 1951. Jay David Bolter joined the Board of Directors on 1 October 2011.

Maria Rørbye Rønn, CEO, director general of Radio Denmark, born 1963. Joined the Board of Directors on 1 November 2012.

Thomas Hildebrandt, associate professor, the IT University of Copenhagen, born 1972.
Joined the Board of Directors on 1 November 2012 (for the remaining period for Joseph Roland Kiniry, who resigned from the Board of Directors in July 2012).

Sebastian Büttrich, special consultant, the IT University of Copenhagen, born 1964. Joined the Board of Directors on 1 November 2011.

Mark Gray, MSc student, the IT University of Copenhagen, born 1984. Joined the Board of Directors on 1 November 2012.

Alexander Momtaz Jacobsen, bachelor student, the IT University of Copenhagen, born 1992. Joined the Board of Directors on 1 November 2012.

On 5 June 2012, Lisbeth Malene Zornig Andersen, owner of Zornig Consult and former chairman of the Danish National Council for Children (Børnerådet) resigned from the Board of Directors.

Management	Mads Tofte, Vice Chancellor Jørgen Staunstrup, Provost Georg Dam Steffensen, University Director
Auditors	Rigsrevisionen (National Audit) St. Kongensgade 45 DK-1264 Copenhagen K
Institutional auditors	KPMG Statsautoriseret Revisionspartnerselskab Osvald Helmuths Vej 4 P.O. Box 250 DK-2000 Frederiksberg
Attorneys	Kammeradvokaten Vester Farimagsgade 23 DK-1606 Copenhagen V Lett Advokatfirma Rådhuspladsen 4 DK-1550 Copenhagen V Kirk Larsen & Ascanius Torvet 21 DK-6700 Esbjerg NORDIA Advokatfirma Østergade 16 DK-1100 Copenhagen K
Bank	Danske Bank Holmens Kanal 2-12 DK-1092 Copenhagen K

1.2 Statement by the Board of Directors and the Management

The Board of Directors and the Management have today discussed and approved the annual report of the IT University of Copenhagen.

The annual report has been prepared in accordance with Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities.

It is our opinion that:

1. the annual report gives a true and fair view, i.e. the annual report does not contain any material misstatements or omissions, including adequate presentation and reporting of targets in the annual report,

2. the transactions comprised by the financial reporting are consistent with appropriations granted, legislation and other regulations as well as agreements entered into and general practice,

3. business procedures have been established that ensure financially appropriate administration of the funds comprised by the annual report.

Copenhagen, 19 April 2013

The Management of the IT University

Mads Tofte	Jørgen Staunstrup	Georg Dam Steffensen
Vice chancellor	Provost	University Director

The Board of Directors of the IT University

Jørgen Lindegaard	Sebastian Büttrich	Annette Stausholm Nielsen
Chairman, external member	Staff-elected member	External member
Jay David Bolter	Thomas Hildebrandt	Mark Gray
External member	Staff-elected member	Student-elected member
Maria Rørbye Rønn	Per Ladegaard	Alexander Momtaz Jacobsen
External member	External member	Student-elected member

1.3 Independent auditors' report

The Board of Directors of the IT University of Copenhagen has appointed KPMG institutional auditors of the IT University of Copenhagen in accordance with section 28(3) of the Danish University Act. The National Audit is responsible for the overall audit in accordance with the Danish National Audit´s Act.

To the Board of Directors of the IT University of Copenhagen

Independent auditors' report on the financial statements

We have audited the financial statements of the IT University of Copenhagen for the financial year 1 January – 31 December 2012. The financial statements comprise accounting policies, income statement, balance sheet, statement of changes in equity, cash flow statement and notes. The financial statements are prepared in accordance with the provisions of Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities. Management is also responsible for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.
Further, it is Management's responsibility that the transactions comprised by the financial statements are in accordance with the appropriations granted, legislation and other regulations as well as agreements entered into and general practice.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing, generally accepted public auditing standards and additional requirements under Danish audit regulation as well as Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the University's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.
Further, the audit comprises an assessment as to whether business procedures and internal control have been established to ensure that the transactions comprised by the financial statements are consistent with appropriations granted, legislation and other regulations as well as agreements entered into and general practice.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

Conclusion

In our opinion, the financial statements give a true and fair view of the University's financial position at 31 December 2012 and of the results of its operations and cash flows for the financial year 1 January – 31 December 2012 in accordance with the provisions of Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities. Further, in our opinion, business procedures and internal control have been established to ensure that the transactions comprised by the financial statements are consistent with appropriations granted, legislation and other regulations as well as agreements entered into and general practice.

Statement on the Management's review, performance reporting and financial highlights

In accordance with agreement with the National Audit on internal audit, cf. section 9(1) of the Danish Act on Audit of State Accounts etc., we have read the Management's review, performance reporting and financial highlights. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review, performance reporting and financial highlights is consistent with the financial statements.

Copenhagen, 19 April 2013

KPMG
Statsautoriseret Revisionspartnerselskab

Peter Gath   Charlotte Formsgaard
State Authorised Public Accountant   State Authorised Public Accountant

2. Management's review

2.1 Presentation

The IT University of Copenhagen is an independent University under the Ministry of Science, Innovation and Higher Education.

> **Mission**
> *The mission of the IT University of Copenhagen is to provide internationally leading teaching and research which will enable Denmark to become exceptionally good at creating value with IT.*

The IT University will create this value mainly via IT research and IT education. The strategy of the IT University is based on three fundamental principles regarding the definition of IT and the characteristics of education and research. The IT University has the following overall strategies: research, education, communication, globalisation and IT, see also Section 2.2.

> **Vision**
> *The IT University of Copenhagen is an outstanding example of how a small university can achieve a ranking among the best in the world, both in terms of scientific standards and in terms of creating value, by being innovative and globally interactive.*

An organisation is globally interactive if all its core processes are based on interaction with global partners. According to our mission, innovation and global interaction are means to obtaining a highly ambitious goal: a world-class scientific level and world-class value creation.

2.2 Strategy

In 2011, the IT University carried out a number of broadly integrated strategic processes which resulted in the Board of Directors' adoption of a new overall strategy for the IT University for 2012-2016.

The key elements of the strategy are:

1. The IT University complies with its mission
2. Significant growth in research volume without compromising education volume
3. Careful allocation of resources
4. A great place to work

In 2012, the IT University also adopted a new IT strategy which supports the overall strategy and supplements the sub-strategies for education, research and communication which were adopted in 2011.

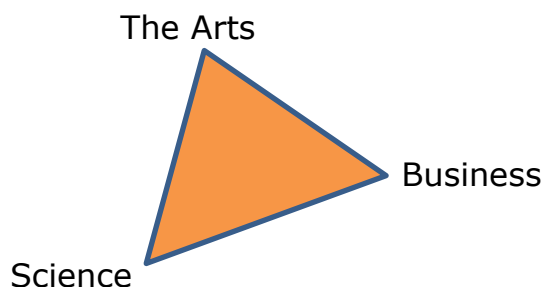**The IT University's view on IT**

The IT University's view on IT is as follows:

> *The essence of information technology is the creation, sharing and handling of mental concepts by means of digital technology.*

Thus, it is the mental concepts of humans, or the intellect, which constitute the core of information technology. Some of these concepts are based in natural sciences and technology,

some in the arts and some in the use of IT by the business community. This diversity of specialisation is expressed in the triangle of the IT University:

This view is decisive for the ability of the IT University to attract a large number of researchers and students to this area. As an independent University, the IT University has the special advantage of being able to gather these very different approaches to IT in one organisation with common targets and strategy.

The development of the IT University into a full-scale University includes both bachelor and master of science study programmes in all three corners of the above triangle.

The IT University's definition of good IT education

At the IT University, the ideal education fulfils the following requirements:

- It attracts a large number of highly qualified students
- The scientific content as well as the teaching is world class
- The education provides qualifications to the students which are in high demand in the labour market.

The principle stated above has decisive consequences for the study programmes offered at the IT University. Only by attracting a large number of highly qualified students, the IT University is able to fulfil its mission. Only via dialogue with the users, the IT University is able to ensure that all students receive qualifications which are in demand in the labour market. Only via continuous development of the ability of the organisation to design high-quality study programmes and its ability to provide high-quality teaching, is it possible to achieve the goal of world-class scientific content and teaching.

As for the attraction of a large number of highly qualified students, 2012 was an extremely successful year thanks to the growth in bachelor study programmes where 218 students were admitted to three bachelor study programmes designed for a total of 180 students.

Digitalisation

In 2012, the IT University was the first Danish public institution to be allowed to use cloud computing for e-mails and calendars. The migration of employees' e-mails and calendars was performed before year end. Moreover, the university introduced electronic invoice processing and gained experience in using Moodle and Mahara as electronic platform for the study programmes. In the IT security area, important subtargets were achieved in order to comply with the Danish Standard 484.

2.3 The work of the Board of Directors

The Board of Directors elected Maria Rørbye Rønn to replace Lisbeth Zornig Andersen, who resigned from the board. Associate professor Thomas Hildebrandt was elected VIP board member, and Mark Gray and Alexander Momtaz Jacobsen were elected student members. Accordingly, at year end 2012, the Board of Directors consists of Jørgen Lindegaard (chairman), Alexander Momtaz Jacobsen, Annette Stausholm Nielsen, Jay David Bolter, Maria Rørbye Rønn, Mark Gray, Per Ladegaard, Sebastian Büttrich and Thomas Hildebrandt.

The principal tasks of the Board of Directors in 2012 were to finalize the University's strategy for the period 2012-2016 and to enter into a development contract with the Minister of Science, Innovation and Higher Education. The buildings of the university have also been discussed owing to the need for more square metres to create space for the significant increase in the number of students and owing to the substantial costs for leasing and operating buildings.

2.4 Development contract

On 20 June 2012, the IT University entered into a development contract with the Ministry of Science, Innovation and Higher Education.

The main themes of the development contract were
 • Quality in education (benchmarks: drop-out and employment rates)
 • Coherence in the education system (benchmark: intake from other institutions)
 • Lower completion time (benchmark: completion time)
 • Increased innovation capacity (benchmarks: open innovation projects and attraction of research funding from other sources than the Government)
 • IT research with great impact (benchmarks: bibliometric points and external funding of research)
 • Working and study environment (benchmarks: scores in employee satisfaction surveys and course evaluations as well as increase in number of professors)
 • Globalisation (benchmarks: participation in globally interactive research and education)
 • Efficiency (benchmarks: efficiency in education and administration).

The first four themes have been defined by the Minister of Science, Innovation and Higher Education, and the last four themes are based on the strategy of the IT University for the period 2012-2016.

Of the 16 targets of the development contracts, 10 targets had been achieved at year end, 3 could not be finally assessed, and 3 had not been achieved. Among the targets that were achieved, was the target of attracting students from other institutions (benchmark 3), the target of bachelor students completing their study within the prescribed study period (benchmark 4), the target of MSc graduates completing their degree within the prescribed study period plus one year (benchmark 5), attraction of external research funding from other sources than the Government (benchmark 6), the target of open innovation projects (benchmark 7), the target of professorships (benchmark 12), the target of globally interactive research (benchmark 13), the target of globally interactive education (benchmark 14), the target of efficiency in education (benchmark 15) and the target of reduction of administrative expenses (benchmark 16).

Among the targets that could not be finally assessed for 2012, were the target of an increased rate of employment for the MSc graduates of the IT University, for which data was not

available (benchmark 2), the target of bibliometric points, for which data was also not available (benchmark 8), and the target of employee satisfaction, for which the target concerned 2013 (benchmark 11).

Among the targets that were not achieved, were the target of reducing the drop-out rate in the bachelor study programmes where two students too many dropped out (benchmark 1), the target of external research funding (benchmark 9) and the target of course evaluation (benchmark 10).

For further details, see Section 4.2 Discussion of target achievements.

2.5 Financial performance for 2012

The financial performance for the year is disclosed in Table 1. As may be seen, revenue increased by approx. 9 per cent. Income was just over DKK 5.0 million higher than budgeted, and costs were approximately DKK 1.5 million higher than budgeted.

Table 1: Financial performance for the year (DKK'000)

	Real. 2009	Real. 2010	Real. 2011	Budget 2012	Real. 2012	Budget 2013
Income	191,520	199,372	228,845	243,936	248,903	260,011
Costs	193,628	215,452	226,370	242,626	244,151	259,432
Surplus/deficit	-2,108	-16,080	2,475	1,310	4,752	0,579
Equity at year end	52,931	36,851	39,326	40,636	44,078	44,657

The deviations between the budget and the actual figures are caused primarily by the following factors:

- An increase in the university's income from education as a result of increased education activities in the master and bachelor study programmes in 2012. In particular, bachelor students produced an increase in full-time student equivalents compared to prior years. The increase is primarily attributable to the on-going phase-in of the bachelor study programmes which produced full-time student equivalents for two year groups for the first time in the bachelor study programme *Global Business Informatics (GBI)* and for three year groups in the bachelor study programme *Digital Media and Design (DMD)*. MSc students also produced higher full-time student equivalents than budgeted, which is caused by an increase in the activities of the students and the fact that the number of MSc students admitted was higher than budgeted.

- Lower payroll costs than budgeted. The planned increase of approximately 13 per cent permanent full-time research staff equivalents was not realised in full as the increase amounted to just under 12 per cent. The rate of wage increase was approximately 0.4 per cent points lower than budgeted.

- Income from external research funding of DKK 30 million had been budgeted, of which the University succeeded to realise DKK 26.2 million, corresponding to an increase of DKK 4 million compared to 2011. Overhead was DKK 1 million lower than budgeted.

2.6 Scientific performance of the year

Research

The new research strategy for the period 2012-2016 has influenced the development of research in 2012. First and foremost, a large part of the science staff have engaged in establishing strategic areas, the first with focus on energy supply, interaction and global processes of cooperation. Several other areas are being considered. Another focal point in the strategy is to strengthen the external worlds assessment of the research at the university (moving up the reputation spiral), among other things through an increased number of recognised publications and through increased cooperation. The strategy also ambitiously aims to increase research through a substantial increase in external funding. Although external funding set a new record in 2012 of DKK 26.2 million, this does not meet the ambitious target of DKK 30 million. At year-end 2012, a plan has been prepared for a further increase of the external research funding to ensure that the targets are achieved in the coming years.

Another important element in the research strategy is professional development and career development for science staff. The department has addressed this issue through development of qualitative offers (sparring, research groups and assistance with routine tasks) as well as quantitative offers by advertising vacant positions as professors and associate professors. The significant increase in the number of research staff, excluding PhDs, continued in 2012 which saw an increase in the number of full-time equivalents in the department from 68 to 76, see Table 2.

Many of the research projects of the IT University have delivered very visible results in 2012, e.g. new knowledge on global processes of cooperation in relation to development of software, protection of the democratic control in electronic elections, new services based on indoor positioning, new knowledge on the development of software for the health sector, software to ensure new solvency requirements in the pension industry, and young people's use of the social media.

PhD education

The research strategy is also very ambitious in the PhD area with targets of increased quality as well as quantity. Also in 2012, the university succeeded in attracting excellent applicants for open PhD fellowships. The number of newly enrolled PhD students in 2012 was 16, which is significantly higher than the budgeted figure of 11 for 2012. This additional intake is among other things attributable to the increasing external research funding.

Although the number of approved PhD theses increased to 11 in 2012, the target of 17 has not nearly been reached. This is not satisfactory, and therefore, a plan has been prepared to ensure that the target of 18 approved PhD theses will be reached in 2013.

Publications

The number of peer-reviewed articles published in renowned journals and conference publications was 205 in 2012, and the number of bibliometric publication points (which unfortunately are published with a delay of one year) decreased to 114 for 2011. The decrease is caused by a change to the calculation method applied in 2011 which still does not meet the IT University's wish to include conference publications in accordance with international practise in the IT area.

It is worth mentioning one specific aspect of the publication activities; one of the University's research groups "Programming Logic and Semantics" had four articles published at the most prestigious conference within their research area (the annual conference "Principles of Programming Languages – POPL"). This is quite unusual as just one presentation at this conference is considered a great achievement, whereas the presentation of four articles at the same time is quite exceptional and has attracted international attention.

Table 2: Research full-time equivalents, PhD theses and publications

	2008	**2009**	**2010**	**2011**	**2012**
Approved PhD theses	9	10	7	8	11
PhD students (full-time equivalents)	27	32	46	53	49
Research staff (full-time equivalents)	44	53	65	68	76
Number of publications (peer reviewed)	125	135	187	209	205
Publication points	138	121	125	114	*

* Figures from the Danish Agency for Science, Technology and Innovation were not available at the balance sheet date.

Education

As it appears from Table 3, 2012 was a year marked by strong growth in ordinary education. The number of full-time student equivalents increased from 916 in 2011 to 1,118 in 2012, corresponding to an increase of 22 per cent for one year. The number of MSc students increased to 491, an increase of 18 per cent compared to 2011. Approximately 75 of the 491 admitted students are attributable to the bringing forward of the 2013 spring intake of MSc students in Digital Design and Communication which, as from the autumn of 2012, will only admit students once a year. The number of graduated bachelors increased from 25 in 2011 to 78 in 2012. The number of enrolled full-time students increased from 1,601 in 2011 to 1,821 in 2012, corresponding to an annual increase of 14 per cent of the student population. In 2012, the last of the University's three bachelor study programmes, Global Business Informatics, which admitted students for the first time in 2010, reached the last year of the phase-in period, while the two other programmes already have three full year groups. From 2013, all three bachelor study programmes will have three full year groups.

Table 3: Enrolled students, full-time student equivalents, graduates and completion times

	2008	2009	2010	2011	2012
Applicants for the MSc study programme	422	587	769	1076	1297
Admitted MSc students	268	335	418	417	491
Enrolled MSc students	914	878	989	1094	1220
Graduated MSc students	237	205	203	247	276
Completion time, MSc students (years)	2.6	2.5	2.5	2.5	2.6
Applicants for the bachelor study programme	132	321	654	899	1067
Admitted bachelor students	46	124	199	213	218
Enrolled bachelor students	76	190	346	508	601
Graduated bachelor students			22	25	78
Completion time, bachelor students (years)			2.8	2.8	2.8
Number of full-time student equivalents	518	523	690	916	1118
Admitted masters/diploma students	128	169	165	105	118
Enrolled masters/diploma students	545	637	669	644	661
Number of student years (part-time students)	146	156	145	130	122

Students, full-time student equivalents and graduates were calculated at 30 September. The completion time, which is 31 months for MSc graduates, corresponding to 2.6 years, is calculated as the median of the number of commenced study months for graduates who complete their MSc degree in the period 1 October to 30 September. A similar method is used for bachelors.

The decline in part-time education (measured in student years), which started in 2010, continued. However, on a positive note, the number of admitted masters and diploma students increased in 2012 after years with decreasing numbers.

The reason for the significant growth in ordinary education is that the IT University has expanded its portfolio of ordinary study programmes in the same period as more young people apply for education. However, periods of financial trouble mean that the budgets for further education are tightened, and this is felt in the area of part-time education.

2.7 Expectations for next year

The IT University expects an increase in the number of bachelor graduations in 2013, which is the first year of graduation of students in the Global Business Informatics study programme. The number of full-time student equivalents is expected to increase as a result of the increase in the number admitted students during recent years, though not at the rate seen from 2011 to 2012 as, in 2013, the number of courses in the bachelor study programme will be almost the same as in 2012. In order to ensure continuity between the bachelor study programme Global Business Informatics and the MSc programme EBUSS, which has been outsourced to Copenhagen Business School, the IT University is in the process of bringing home EBUSS and developing the programme which will be renamed Digital Innovation & Management.

It is expected that the number of MSc students admitted will decrease from 491 in 2012 to approximately 450 in 2013 as the intake in 2012 was affected by a change in admission period.

In the area of research, the development of strategic areas is expected to continue, and it is also expected that external interests and funding will continue to increase. Recruitment and career development, among other things through employment of more professors, will represent another focus area.

The IT University still focuses on enhancing efficiency and expects that research and education will grow faster than administration in 2013 (as it did in 2011 and 2012).

3. Financial statements

3.1 Accounting policies

Basis of reporting
The annual report of the IT University has been prepared in accordance with Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities, as amended.

For 2012, costs are allocated in accordance with "Guidelines on allocation of universities' costs to main areas and purposes", December 2012. Comparative figures for 2011, where costs in relation to buildings are allocated based on purposes, have been adjusted compared to the annual report for 2011. Financial data for 2011 are not structured in accordance with the guidelines.

Recognition and measurement
Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the University and the value of the asset can be reliably measured.

Liabilities are recognised in the balance sheet when an outflow of economic benefits is probable and when the liability can be reliably measured.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described below for each individual item, see page 18.

In recognising and measuring assets and liabilities, probable economic benefits and liabilities occurring prior to the presentation of the annual report that evidence conditions existing at the balance sheet date are taken into account.

Foreign currency translation
Receivables, payables and other items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Corporation tax and deferred tax
The IT University is not liable to pay tax.

Income statement

Items of income

General
The income of the IT University includes government grants for basic research, grants per student and operating income from the ordinary government appropriation. In addition, the University receives donations and grants, income from cooperation agreements, student fees from part-time programmes and income from other commercial activities.

Government grants
The IT University is entitled to government grants, and the grants to the University are disclosed in the Finance and Appropriation Act. Grants are recognised as income in the period to which they relate.

Grants per student are paid on account on a monthly basis based on the anticipated number of full-time student equivalents. Every year in October, the actual production of full-time student equivalents is calculated, and the on-account payments are adjusted.

External grants and donations
Grants and commitments, including income from cooperation agreements subject to conditions of use by the grantor, are recognised as income as the costs are paid.

Grants that are not subject to conditions are recognised as income at the time of receipt.

Securities
Securities are recognised in accordance with the quoted prices of the individual securities at the balance sheet date, including accrued interest.

Tuition fees for part-time programmes, other commercial activities and rental income
The income is recognised in the period to which it relates.

Costs
Costs include external costs incurred for the activities of the year. Costs comprise staff costs, consumables, services, insurance premiums, maintenance costs and other operating costs of running the University.

Costs are allocated to purposes in accordance with principles stipulated by the Ministry of Science, Innovation and Higher Education. The aim is that as much of the IT University's costs as possible should be attributed directly to external/study-related purposes, i.e. education, research, dissemination and knowledge sharing. Costs that cannot be attributed directly to these categories will be allocated by means of cost allocation keys.

Balance sheet

Intangible assets
Software is capitalised when it is vital to the task handling of the University, and when its size and useful life are significant.

Only costs related to the development process and which result in a real increase in value are capitalised. Costs incurred during the initial phase and the phase of operation are recognised as expense.

Software is measured at cost less accumulated amortisation. Amortisation is provided on a straight-line basis over the expected useful lives of the assets from the date when the assets are available for use. The expected useful life is five years.

Property, plant and equipment
IT and AV equipment, machinery, tools and equipment as well as leasehold improvements are measured at cost less accumulated depreciation.

Cost comprises the purchase price and any costs directly attributable to the acquisition as well as costs for preparing the assets for use.

Depreciation is provided on a straight-line basis over the expected useful lives of the assets. The expected useful lives are as follows:

IT and AV equipment	3 years
Machinery, tools and equipment	5 years
Leasehold improvement	10 years

Assets with a cost of less than DKK 100,000 per item are expensed in the year of acquisition. For this purpose, the IT University does not aggregate assets.

Collections and works of art
The IT University has received works of art from various donors. In accordance with the accounting rules of the Government, these works of art are not recognised at a value.

Receivables
Receivables are measured in the balance sheet at nominal value less write-down for bad debt losses. Write-down for bad debt losses is based on an individual assessment of receivables.

Externally funded activities in progress
On an ongoing basis, the IT University enters into agreements with businesses, public institutions and private organisations on research activities. The activities funded by the grantor are set out in the agreements. To the extent that the IT University incurs costs for activities that are funded under the agreements, but for which the grants have not yet been paid, the grants to which the IT University has obtained a right are recognised as receivables from externally funded activities in progress.

Grants received, covering costs that have not yet been paid, are recognised as prepaid restricted grants.

The IT University charges a fee to cover overhead costs related to grant activities. The fee is recognised as income as the grants are used.

Provision for bad debt losses is made on the basis of an individual assessment of the individual externally funded activities in progress and as a general provision for unforeseen losses. The provision is set off against receivables from externally funded activities.

Prepayments and deferred income
Prepayments comprise costs incurred concerning subsequent financial years. Prepaid costs relate to rent, insurance premiums, subscriptions and prepaid wages and salaries, etc.

Deferred income comprises payments received concerning income in subsequent years.

Liabilities other than provisions
Liabilities other than provisions are measured at amortised cost, which is in all material respects equivalent to the nominal value.

Provisions
Provisions are recognised when, as a result of past events, the University has a legal or a constructive obligation and it is probable that there may be an outflow of resources embodying economic benefits to settle the obligation.

Contingent liabilities
Contingent liabilities include liabilities related to leases and pending litigation against the University that the University will most likely not have to settle.

Cash flow statement
The cash flow statement shows the University's cash flows from operating, investing and financing activities for the year, the year's changes in cash and cash equivalents as well as the University's cash and cash equivalents at the beginning and end of the year. The cash flow statement cannot be derived solely from the published accounting records.

Cash flows from operating activities
Cash flows from operating activities are calculated as the surplus for the year adjusted for non-cash items, such as depreciation, amortisation and impairment losses, as well as changes in working capital, interest received and interest paid. Working capital comprises current assets, excl. cash and cash equivalents less current liabilities other than provisions.

Cash flows from investing activities
Cash flows from investing activities comprise cash flows from acquisitions and disposals of intangible assets, property, plant and equipment and investments.

Cash flows from financing activities
Cash flows from financing activities comprise cash flows from incurrence and repayment of non-current liabilities other than provisions as well as securities.

3.2 Income statement

1 January – 31 December

Note		2012 DKK'000	2011 DKK'000
	Education	131,679	111,530
	Research	109,571	107,445
	Operating grant	670	824
	Other purposes	-1,696	421
	Other income	6,985	7,668
1	**Income**	**247,209**	**227,888**
	Education	116,530	111,955
	Research	90,829	81,033
	Dissemination and knowledge sharing	2,046	1,814
	General management, administration and service	34,741	31,564
2	**Total ordinary operating costs**	**244,146**	**226,366**
	Surplus on ordinary activities	**3,063**	**1,522**
3	Financial income	1,694	957
4	Financial expenses	5	4
	Surplus for the year	**4,752**	**2,475**

3.3 Balance sheet at 31 December

Assets

Note		2012 DKK'000	2011 DKK'000
5	Software	611	879
	Intangible assets	**611**	**879**
6	Leasehold improvements	314	1,703
6	IT equipment	1,845	1,381
6	Fixtures and fittings, tools and equipment	190	316
	Property, plant and equipment	**2,349**	**3,400**
	Non-current assets	**2,960**	**4,279**
	Trade receivables	1,598	2,230
	Other receivables	3,518	2,149
	Receivables from externally funded activities	6,312	6,774
7	Prepayments	3,149	1,969
	Receivables	**14,577**	**13,122**
	Securities	50,864	0
	Deposited at fund manager	25,657	0
	Cash at bank and in hand	27,735	84,860
	Current assets	**118,833**	**97,982**
	Total assets	**121,793**	**102,261**

Balance sheet at 31 December

Equity and liabilities

Note		2012 DKK'000	2011 DKK'000
	Equity at 1 January	39,326	36,851
	Surplus carried forward	4,752	2,475
	Equity	**44,078**	**39,326**
8	**Provisions**	**3,784**	**3,046**
	Trade payables	11,218	9,280
	Balance with the Government	18,192	15,468
9	Other payables	10,584	8,842
	Holiday allowance	17,968	15,369
	Prepaid restricted grants	15,701	10,265
	Deferred income	268	665
	Current liabilities other than provisions	**73,931**	**59,889**
	Liabilities other than provisions	**73,931**	**59,889**
	Total equity and liabilities	**121,793**	**102,261**

10 Employee matters
11 Mortgages and collateral
12 Contractual obligations
13 Contingent liabilities and other liabilities
14 Related parties
15 Separate financial statements for research activities funded by grants, etc. (section 10.2.12)
16 Additional factors set out in Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities, as amended.

3.4 Cash flow statement

1 January – 31 December

Note		2012 DKK'000	2011 DKK'000
	Surplus for the year	4,752	2,475
	Reversal of items with no cash-flow effect:		
6	Depreciation, amortisation and impairment losses on non-current assets	3,055	1,865
	Change in provisions	738	1,613
	Change in operating capital:		
	Change in receivables, etc.	-1,455	-5,306
	Change in current liabilities other than provisions	14,042	5,722
	Cash flows from operating activities	**21,132**	**6,369**
5	Acquisition of intangible assets	0	0
6	Acquisition of property, plant and equipment	-1,736	-619
	Cash flows from investing activities	**-1,736**	**-619**
	Acquisition/disposal/drawing of bonds	-50,864	0
	Deposited at fund manager	-25,657	0
	Cash flows from financing activities	**-76,521**	**0**
	Change in cash and cash equivalents	**-57,125**	**5,750**
	Cash and cash equivalents at the beginning of the year	84,860	79,110
	Cash and cash equivalents at year end	**27,735**	**84,860**

3.5 Statement of changes in equity at 31 December

	2012 DKK'000	2011 DKK'000
Surplus carried forward at 1 January	39,326	36,851
Surplus for the year	4,752	2,475
Surplus carried forward at 31 December	44,078	39,326
Equity at 31 December	**44,078**	**39,326**

3.6 Notes

1. Income

	2012	**2011**
	DKK'000	DKK'000
Full-time education	116,793	94,353
Part-time education	5,389	7,581
Tuition fee, part-time education	9,952	9,425
Exchange students	-455	171
Education	**131,679**	**111,530**
Basic research grants	83,413	85,248
Research	**83,413**	**85,248**
Research activities funded by grants	26,158	22,190
Other activities funded by grants	0	7
Income from commercial activities	0	0
External research funds	**26,158**	**22,197**
Rental income	670	824
Operating grant	**670**	**824**
Other purposes	-1,696 *	421
Basic grant (Finance and Appropriation Act)	0	0
Other purposes	**-1,696**	**421**
Refunds regarding previous years: VAT on meals	150	1,602
Additional activities, sale of notes, conferences, etc.	6,835	6,066
Other income	**6,985**	**7,668**
Total income	**247,209**	**227,888**

*) The sum of negative budget adjustments owing to improved efficiency of government procurement, financing of vocational training and improved efficiency of the universities' administration (Agreement on the recovery of Danish economy). Section 19.22.45 of the Danish Finance and Appropriation Act on grants for administration of foreign scholarships.
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Notes

2. Ordinary operating costs

	2012 DKK'000	2011* DKK'000
Staff costs	54,637	50,811
Other costs	23,616	21,962
Staff costs, buildings/infrastructure	2,660	3,030
Other costs, buildings/infrastructure	35,617	36,152
Education	**116,530**	**111,955**
Internal funds:		
Staff costs	46,465	44,264
Other costs	13,613	7,255
External funds:		
Staff costs	14,397	11,958
Other costs	2,756	4,486
Staff costs, buildings/infrastructure	1,638	1,166
Other costs, buildings/infrastructure	11,942	11,904
Research	**90,829**	**81,033**
Staff costs	1,671	1,583
Other costs	319	184
Staff costs, buildings/infrastructure	39	22
Other costs, buildings/infrastructure	17	25
Dissemination and knowledge sharing	**2,046**	**1,814**
Staff costs	19,260	17,823
Other costs	9,215	7,532
Staff costs, buildings/infrastructure	781	656
Other costs, buildings/infrastructure	5,485	5,553
General management, administration and service	**34,741**	**31,564**
Ordinary operating costs	**244,146**	**226,366**

Specification according to section 10.2.5:	**2012**	**2011**
Education	116,530	111,955
Research	90,829	81,033
Government assignments	0	0
Other purposes	36,787	33,378
Total costs	**244,146**	**226,366**

* The aim is to make figures for 2011 comparable with 2012, for which costs relating to buildings are allocated to purpose in accordance with "Guidelines on allocation of universities' costs to main areas and purposes", December 2012.

3. Financial income

	2012 DKK'000	2011 DKK'000
Interest income from bank deposits and return on investments	1,694	957
Total	**1,694**	**957**

4. Financial expenses

	2012 DKK'000	2011 DKK'000
Other financial expenses	5	4
Total	**5**	**4**

5. Intangible assets

DKK'000	Software	Total intangible assets
Cost at 1 January 2012	1,343	1,343
Additions	0	0
Disposals	0	0
Transferred to/from other items	0	0
Cost at 31 December 2012	**1,343**	**1,343**
Amortisation and impairment losses at 1 January 2012	464	464
Amortisation and impairment losses	268	268
Disposals	0	0
Amortisation and impairment losses at 31 December 2012	**732**	**732**
Carrying amount at 31 December 2012	**611**	**611**
Carrying amount at 31 December 2011	**879**	**879**

6. Property, plant and equipment

DKK'000	Leasehold improve-ments	IT equip-ment	Machinery, tools and equipment	Total property, plant and equip-ment
Cost at 1 January 2012	5,344	6,107	631	12,082
Additions	145	1,591	0	1,736
Disposals	-4,804	0	0	-4,804
Cost at 31 December 2012	**685**	**7,698**	**631**	**9,014**
Depreciation and impairment losses at 1 January 2012	3,641	4,726	315	8,682
Depreciation and impairment losses	1,534	1,127	126	2,787
Disposals	-4,804	0	0	-4,804
Depreciation and impairment losses at 31 December 2012	**371**	**5,853**	**441**	**6,665**
Carrying amount at 31 December 2012	**314**	**1,845**	**190**	**2,349**
Carrying amount at 31 December 2011	**1,703**	**1,381**	**316**	**3,400**

Specification of depreciation and amortisation for the year:

Depreciation on property, plant and equipment, see above	2,787
Amortisation of intangible assets, see note 5	268
Hereof abandoned assets	0
Depreciation and amortisation for the year	**3,055**

7. Prepayments

Prepayments consist of prepaid costs relating to rent, insurance premiums, subscriptions, etc.

8. Provisions

	2012 DKK'000	2011 DKK'000
Provision for re-establishment of leased buildings	3,784	3,046
Total	**3,784**	**3,046**

9. Other payables

	2012 DKK'000	2011 DKK'000
SLS account	391	800
Personal taxes payable, etc.	2,321	1,784
VAT payable	0	369
Deposits	500	453
Other payables	1,697	929
Audit fees owing	187	165
Student print owing	222	431
Other liabilities	4,031	3,065
Fixed-term employment bonus	1,235	846
Total	**10,584**	**8,842**

10. Employee matters

	2012 DKK'000	2011 DKK'000
Wages and salaries	125,586	115,381
Pensions	15,962	15,345
Other social security costs	700	587
Total	**142,248**	**131,313**
Remuneration to:		
Management (3 members)	3,561	3,557
Board of Directors (9 members (net 5))	336	378
Total	**3,897**	**3,936**

Staff turnover and composition

	2012	2011	2010	2009
Full-time equivalents	284	271	257	215
Number of employees	497	492	508	461
New staff members	286	271	225	253
Resigned staff members	276	233	134	122

11. Mortgages and collateral

The IT University has not provided any mortgages or collateral.

12. Contractual obligations

The IT University has entered into a non-terminable lease with the Government regarding Rued Langgaards Vej 7. The lease will expire on 1 July 2013. The annual lease obligation amounts to DKK 29 million.

The IT University has entered into a non-terminable lease with C.W. Obel regarding Mikado House. The lease will expire on 1 June 2013. The annual lease obligation amounts to DKK 3 million.

13. Contingent liabilities and other liabilities

For 30 collectively funded PhD students of a total of 58 PhD students, the IT University guarantees payment of the salaries for the students for the three-year period during which their employment contracts are non-terminable by the University (alternatively spread over four years under the 4+4 scheme). The liability may become relevant if the payroll costs are not covered by businesses or institutions, with which the University has entered into education agreements.

The IT University employs one civil servant, which means that the University is under an obligation to provide redundancy payment for 36 months in case of dismissal. The redundancy payment cannot exceed DKK 2.3 million.

The IT University is covered by the central government's self-insurance principle and has taken out liability insurance for members of the Board of Directors and Management.

14. Related parties

Related parties	Basis
The Ministry of Science, Innovation and Higher Education	Grants for research and teaching activities. Powers under the Danish University Act.
The Ministry of Children and Education	Grants for teaching activities. Powers under the Danish Act on Open Education.
Board of Directors and day-to-day management	Management control.
The Finance Committee of the Danish Parliament (Folketinget)	

Transactions

In 2012, the transactions of the IT University with the Ministry of Science, Innovation and Higher Education consisted of grants totalling DKK 201.4 million. In addition, a refund of DKK 5.8 million was received regarding non-deductible VAT.

In 2012, the transactions of the IT University with the Ministry of Children and Education consisted of income in the form of grants per student totalling DKK 1.8 million.

15. Segment information

Separate financial statements for research activities funded by grants, other activities funded by grants, income from commercial activities and forensic medical examinations

The segment information disclosed below is in compliance with the requirements of section 10(2)(12)

DKK'000	**2012**	**2011**
UK 10 – Ordinary activities		
Income	218,980	203,452
Costs	-224,535	-209,052
Internal net transfer of overheads	6,478	5,627
Institution internal net transfer	1,231	1,238
Surplus before financial income and expenses	**2,155**	**1,265**
UK 90 – Income from commercial activities		
Income	1,898	2,130
Costs	-1,684	-1,788
Internal net transfer of overheads		
Institution internal net transfer		
Surplus before financial income and expenses	**214**	**342**
UK 95 – Research activities funded by grants		
Income	26,120	22,206
Costs	-17,720	-15,426
Internal net transfer of overheads	-6,478	-5,627
Institution internal net transfer	-1,231	-1,238
Surplus before financial income and expenses	**691**	**-85**
UK 97 – Other activities funded by grants		
Income	210	100
Costs	-207	-100
Internal net transfer of overheads		0
Institution internal net transfer		0
Surplus before financial income and expenses	**3**	**0**
Total		
Income	247,209	227,888
Costs	-244,146	-226,366
Total OH	0	0
Total institution transfers	0	0
Surplus before financial income and expenses	**3,063**	**1,522**

Income and costs (notes 1 and 2) are allocated to purpose, whereas the above income and costs are allocated to sub-accounts. Thus, there is no clear link between the individual sub-account and a specific purpose.

As income from activities funded by grants (sub-accounts 95-97) is recognised as the grants are used, no surplus for the year after financial income and expenses is in principle recorded for these sub-accounts.

Construction projects adopted by the Finance Committee of the Danish Parliament:

The IT University does not have any construction projects.

16. Additional factors

Additional factors set out in Executive Order No. 1281 of 15 December 2011 on Grants and Auditing, etc., of Universities.

Section 10(2)(2): Information on total balances of grants, etc., for which the University acts as a secretariat.
The IT University does not manage grants, etc.

Section 10(2)(3): Summary of the costs of the University for student political activities and other student activities.
In 2012, the IT University allocated an amount of DKK 30,000 to the student political organisation StupIT.
In 2012, the IT University allocated an amount of DKK 50,000 to the student entrepreneur forum, ITU Innovators.

Section 10(2)(6): Information on funds provided to foundations the main purpose of which is to establish housing near the University pursuant to section 10(2) of the Danish Act on the commercial activities of public research institutions and cooperation with foundations.

The IT University is not involved in any special activities in this respect.

Section 10(2)(7): Costs for the administration of foundations and associations.
The IT University has no costs for the administration of foundations and associations.

Section 10(2)(8): Information on the institution's investment in and acquisition of shares in companies; for the year and accumulated.
The IT University has no investments and shares in companies.

Section 10(2)(9): Information on the institution's income and costs in relation to the companies mentioned in (8) above.
The IT University has no portfolio of securities.

Section 10(2)(10): Information on funds used for free university places and scholarships broken down by full-time student equivalents under different schemes and the amount of scholarships paid, respectively.

Free university places and scholarships

	2012	2011
Number of students enrolled for free university places at 30/9	4	5
Number of full-time student equivalents in free university places (scheme 3)	5	4
Total amount paid in scholarships (DKK'000)	282	378

Section 10(2)(11): Information on study programmes offered by the University abroad.
The IT University does not offer any programmes abroad.

Information on Erasmus Mundus students, see letter dated 15 June 2010 from the Danish Agency for Universities and Internationalisation and letter dated 21 December 2012 on the annual report for 2012:
The IT University does not participate in Erasmus Mundus programmes and has therefore no students in this category.

3.7 Financial highlights

Summary of financial highlights, cf. section 10(2)(4)

Income* (DKK'000)	2012	2011
Education	131,679	111,530
Research	83,413	85,248
External funds	26,158	22,197
Research-based government consultancy services	0	0
Basic grant	-1,696	421
Other income	7,655	8,492

*The key figures have been specified, see Table A in the statistics of Universities Denmark

Costs allocated to purpose* (DKK'000)		
Education	114,016	108,067
Research	90,016	79,775
Dissemination and knowledge sharing	2,047	1,814
Government consultancy services	0	0
General management, administration and service	32,378	30,716

*The key figures have been calculated in accordance with letter dated 18 January 2013 from the Danish Agency for Universities and Internationalisation on "Update of the summary of financial highlights in the annual report of the universities" and cannot be compared with the specification of costs in note 2 as certain items of income are offset.

Staff (full-time equivalents)		
VIP	125.5	121.1
DVIP	37.3	35.0*
Other full-time equivalents	120.8	115.2*

*Adjusted figure compared to the annual report for 2011 owing to a change to the calculation method. Assistant teachers are calculated as DVIP and not as "Other full-time equivalents".

Balance sheet (DKK'000)		
Equity	44,078	39,326
Balance sheet	121,793	102,261

Buildings		
Buildings, total square metres, net	20,955	20,955

Bachelor and MSc students for the period 1 October to 30 September		
Number of admitted bachelor students	218	213
Number of admitted MSc students	491	417
Number of students enrolled at 30 September	1821	1602
Number of full-time student equivalents (incl. guest students)	1118	916

Graduated bachelor and MSc students for the period 1 October to 30 September		
Number of graduated bachelor students	78	25
Number of graduated MSc students	276	247

Part-time students (diploma, masters, single courses) for the period 1 October to 30 September

Number of admitted diploma and master students	118	105
Number of fee-paying part-time students	626	642
Number of full-time student equivalents earned by part-time students	122	130
Number of graduated diploma and master students	48	70

Internationalisation for the period 1 September to 31 August

Number of exchange students outbound (incl. exchange grants)	40	28
Number of exchange students inbound	20	30
Number of foreign students at 30 September	271	283

Researcher education

Number of PhD students enrolled at 31 December	61	65
Number of newly enrolled PhD students for the year	16	15
Number of approved PhD theses for the year	11	8

Research and dissemination results

Number of research publications	205	209
Number of patents applied for	0	0
Number of inventions registered	2	2
Number of projects involving the business community	11	4
Number of external projects	52	61
Financial cooperation with the business community (DKK'000)	2398	1533

4. Target achievements
4.1 Summary of target achievements

Follow-up on target performance for 2012
Follow-up at 31 December 2012, see section 10(3)

The reporting in the chart below reflects the performance for 2012.

Signature:

○ (green) The time and activity schedule of the target has been kept.

○ (red) The time and activity schedule of the target has not been kept, and if the present development continues, it will not be possible to reach the target within the time frame.

○ (white) At present, it is not possible to obtain data.

Target	Description	Comments	Status
T1	The total drop-out rate for first year bachelor students at the IT University does not exceed 15 per cent provided that the annual intake does not exceed 200 students. For years in which the intake exceeds 200 students, the target is that the number of first year drop-outs should not exceed $30 + (x-200)/3$, where x is the number of students admitted.	The number of first year drop-outs in the bachelor study programme was 36 students at 1 October 2012. As 212 bachelor students were admitted in 2011, the number of drop-outs at 1 October 2012 may not exceed 34. The target has thus not been achieved.	○ (red)
T2	The employment rate of candidates from the IT University who graduated not more than four years ago must be at least one percentage point higher than the national average for the same period. This applies to each of the years in the contract period.	Preliminary: Final figures are not yet available.	○ (white)

T3/R3	The number of admitted MSc students from other education institutions than the IT University must be at least 75 per cent of the budgeted total number of admitted MSc students. Moreover, the number of admitted MSc students from other Danish education institutions than the IT University must be at least 50 per cent of the budgeted total number of admitted MSc students. This applies to each of the years in the contract period.	The IT University has admitted 491 MSc students compared to a budgeted intake of 480. Of this intake, 91 per cent of the students came from other Danish education institutions than the IT University, and 13 per cent came from foreign education institutions.	🟢
T4/R5	The percentage of bachelor students who completed their study within the prescribed study period (measured in accordance with the method used by Danish universities) must be at least 50 per cent of the students admitted. This applies to each of the years in the contract period.	A total of 59 per cent of the bachelor students who were admitted in 2009 have completed their degree within the prescribed study period.	🟢
T5/R6	The minimum target for MSc students completing their study within the prescribed study period plus one year is 58 per cent in 2012, 60 per cent in 2013 and 63 per cent in 2014.	A total of 65 per cent of the MSc students who were admitted in 2009 have completed their degree within the prescribed study period plus one year.	🟢
T6	The IT University aims to earn income for research activities from sources other than the Government of at least DKK 5.5 million in 2012, at least DKK 6.1 million in 2013 and at least DKK 6.7 million in 2014.	External funding of research activities from sources other than the Government increased to DKK 7.9 million in 2012, which is DKK 2.4 million more than the target figure.	🟢
T7	The IT University will participate in 8 open innovation projects in 2012, 11 in 2013 and 14 in 2014.	At the end of 2012, the IT University participates in the following eight open innovation projects: the City of Copenhagen, DemTech, Actulus (HøjTechFond), Monarca (EU), industrial PhD student Tijs Slaats, industrial PhD student Gry Anja Bauer, industrial PhD student Christian Østergaard Madsen, externally funded industrial PhD student Aslak Johannesen.	🟢

T8/R27	The IT University will produce at least 152 bibliometric points in 2012, 166 in 2013 and 180 in 2014.	It is too early to determine whether the target for 2012 has been achieved as the number of bibliometric points will be calculated by the Danish Agency for Science, Technology and Innovation in the autumn of 2013.	⚪
T9/R30	The IT University will attract and use external research funding of at least DKK 30 million in 2012, DKK 35 million in 2013 and DKK 40 million in 2014.	Total external research funding increased to DKK 26.2 million in 2012. This amount is DKK 3.8 million below the target figure. The target has not been achieved in 2012.	🔴
T10	On average, the students' response to the quantitative questions should be at least 4.75 on a scale from one to six. This applies to each of the years in the contract period.	On average, the response to the quantitative questions was 4.74 in 2012. The target has not been achieved in 2012.	🔴
T11	Generally, the staff satisfaction score for the IT University in 2013 should be at least 72 or equivalent.	The target relates to 2013.	⚪
T12/R33	At least three additional professorships will be advertised and filled by the end of 2014 so that the university staff will include at least six professors at the end of 2013 and at least eight professors at the end of 2014.	A professorship was advertised in Computer Science, and the closing date for applications was 1 November 2012. A professorship was advertised in Business in December 2012, for which the closing date for applications is at the beginning of April 2013. At the end of 2012, four professors have been employed, and it is expected that at least two new professors will be employed based on the above advertisements in 2013. It is estimated that the target will be achieved.	🟢

T13/ R25	During 2012, at least 30 per cent of all the assistant professors, associate professors and professors at the IT University (measured in full-time equivalents) will participate in formal globally interactive research projects outside Europe and the USA. In 2013, the rate should be at least 33 per cent, and in 2014, at least 36 per cent.	In 2012, the assistant professors, associate professors and professors of the IT University amounted to 50.3 full-time equivalents. Of these, 15.3 full-time equivalents participate in formal globally interactive research projects outside Europe and the USA. This corresponds to 30.5 per cent.	🟢
T14/ R26	During 2012, as part of their study at the IT University, at least 100 students will complete globally interactive study activities at the IT University or be awarded ECTS credits for study activities completed abroad. For each of the subsequent years, the number increased by 20 to 140 students in 2014.	During 2012, 120 students participated in globally interactive education activities at the IT University, and 58 students were awarded ECTS credits for having completed studies abroad.	🟢
T15	The ratio (full-time student equivalents + student years)/(full-time teaching equivalents) for non-outsourced study programmes will be at least 14.4 in 2012, at least 15.0 in 2013 and at least 15.7 in 2014.	The ratio (full-time student equivalents + student years = 1,065)/(full-time teaching equivalents = 60.65) amounted to 17.6 in 2012.	🟢
T16	Administrative expenses will be reduced from 13.3 per cent in 2009 to maximum 12.7 per cent in 2012 and maximum 12.2 per cent in 2013 and 2014.	Administrative expenses calculated in accordance with the PwC method from May 2011 amount to 11.6 per cent in 2012.	🟢

4.2 Discussion of target achievements

Background
In connection with the audit of the annual report 2007, Rigsrevisionen (the office of the Auditor General of Denmark) expressed the opinion that the annual report should contain a discussion of the targets agreed upon with the Ministry of Science, Innovation and Higher Education.

In the development contract for the period 2012-2014, the IT University has made an agreement with the Ministry of Science, Innovation and Higher Education on 16 targets. In 2012, the IT University has fulfilled 10 of the 16 targets. Three targets cannot be finally assessed at present.

Below is accounted for the three targets that the IT University has not achieved in 2012.

Target 1: Total drop-out rate for first year bachelor students
The total drop-out rate for first year bachelor students at the IT University does not exceed 15 per cent provided that the annual intake does not exceed 200 students. For years in which the intake exceeds 200 students, the target is that the number of first year drop-outs should not exceed 30+(x-200)/3, where x is the number of students admitted.

The number of first year drop-outs in the bachelor study programme was 36 students at 1 October 2012. As 212 bachelor students were admitted in 2011, the number of drop-outs at 1 October 2012 may not exceed 34. The target has thus not been achieved.

Target 9: External research funding
The IT University will attract and use external research funding of at least DKK 30 million in 2012, DKK 35 million in 2013 and DKK 40 million in 2014.

Total external research funding increased to just over DKK 26 million in 2012. This is below the target of DKK 30 million, but it is also an increase of DKK 4 million compared to 2011. As desired, the University has experienced an upward trend; however, the growth rate is not in line with the target set (which would require an increase of approximately DKK 8 million compared to 2011).

The IT University aims to continue the growth in external research funding. Consequently, a plan has been prepared together with the management of the department in order to ensure a significant increase that will contribute to achieving future targets.

Target 10: Course evaluation
On average, the students' response to the quantitative questions should be at least 4.75 on a scale from one to six. This applies to each of the years in the contract period.

On average, the response to the quantitative questions was 4.74 in 2012. Thus, the target was almost achieved in 2012. The evaluation in the autumn of 2012 resulted in an average response rate from the students of 4.76, which is an increase of 0.5 compared to the spring evaluation. The IT University awaits the results of the evaluation in 2013 before any new initiatives are commenced.

Below, the targets that cannot yet be assessed for 2012 are described, either because data was not available or because the target relates to 2013.

Target 2: Employment rate for the MSc graduates of the IT University

The employment rate for candidates from the IT University who graduated not more than four years ago must be at least one percentage point higher than the national average for the same period. This applies to each of the years in the contract period.

The rate of employment is calculated by the ministry on the basis of figures from Statistics Denmark. As Statistics Denmark has not yet published the register-based workforce statistics, it is not possible to determine whether the target has been achieved in 2012.

Target 8: Bibliometric points
The IT University will produce at least 152 bibliometric points in 2012, 166 in 2013 and 180 in 2014.

It is too early to determine whether the target for 2012 has been achieved as the number of bibliometric points will be calculated by the Danish Agency for Science, Technology and Innovation in the autumn of 2013.

It should be noted that, at present, conference articles are not included in the calculation of bibliometric points. It has been decided that, going forward, this will be changed, but until this change has been made nationally, it is expected that the IT University will be significantly below the targets (which have been set on the assumption that conference articles would be included in the development contract period).

Target 11: Staff satisfaction
Generally, the staff satisfaction score for the IT University in 2013 should be at least 72 based on Ennova's scale, or equivalent.

It will be determined in 2013 whether the target has been achieved.

Appendix 1

The IT University's opinion on "Recommendations for Good University Management in Denmark"

Recommendation	The IT University	Comments/"weak points"
3.1 The strategic tasks, responsibilities and composition of the Board of Directors of the University		
3.1.1 The overall responsibility of the Board of Directors	Implemented in sections 7 and 9(2) of the articles of association.	
3.1.2 The tasks of the chairman of the Board	Implemented in section 9 of the articles of association and section 12 of the rules of procedure.	
3.1.3 Rules of procedure	Implemented in the rules of procedure. However, some of the items in the rules of procedure, for which adjustment is recommended, have been adjusted in the articles of association (the role of the chairman and possibly the role of the deputy chairman).	The Management will participate in the meetings of the Board of Directors, but the rules of procedure (or the articles of association) do not include a specific description of the participation of the Management in the meetings of the Board of Directors.
3.1.4 Recruitment of Board members	Implemented in addendum 1 to the articles of association.	
3.1.5 Training of new Board members	Implemented in section 3 of the rules of procedure.	
3.1.6 Number of Board members	Implemented in section 5 of the articles of association.	
3.1.7 The Board of Directors' vindependence	Implemented in section 3 of addendum 1 to the articles of association. However, the Board of Directors has approved a procedure for handling cases in situations involving any financial interests of Board members already appointed.	The item should be highlighted in yellow, not red, as the recommendation is followed on recruitment of new Board members (addendum 1 to the articles of association).
3.1.8 Meetings	Implemented in the meeting and work schedule.	
3.1.9 Age limit	Implemented in section 2 of the rules of procedure.	

3.1.10 Self-evaluation of the work of the Board of Directors, evaluation of day-to-day operations	Implemented in section 5(1) of the rules of procedure.	
3.1.11 Remuneration of Board members A.1) *The committee considers it appropriate not to distinguish between the Board members in terms of remuneration, as this may cause an unintentional "hierarchy". It is therefore recommended that the same remuneration be paid to internal and external Board members.*	A.1) The IT University does not pay remuneration to internal Board members according to the recommendations.	A.1) Remuneration paid to internally elected Board members is not allowed, and therefore, the IT University does not have the powers to follow the recommendation.
3.1.12 Openness A.1) *It is recommended that the meetings should be held behind closed doors and that only Board members and the senior management of the University have access unless decisions are made to the contrary.*	A.1) Meetings of the Board are generally open to everybody, which is contrary to the recommendations.	A.1) It is stipulated by the Ministry of Science, Innovation and Higher Education that, in general, the meetings should be open. The IT University is therefore unable to follow the recommendation.
A.2) *It is recommended that the annual report should include information on the governance of the University (the governing bodies and their interrelations) and its financial situation. The annual report should also include information on the position, age and other managerial posts of the Board members – both Danish and foreign.*	A.2) This information is included in the annual report. The governance structure of the University is described in Appendix 2, and information on the Board members is found in section 1.1 University details.	
A.3) *It is recommended that the Board of Directors should establish guidelines and official mechanisms for* whistle-blowing.	A.3) The IT University has discussed and decided on guidelines on whistle-blowing.	A.3) At the H-SiSu meeting on 10 June 2010, a note on whistle-blowing was presented and rejected because the IT University has several open bodies which may be approached by students and staff.

3.1.13 Audits A.1) *It is recommended that the Board of Directors should establish the overall framework of the planning of the audit, including the use of private firms of accountants.*	A.1) It is suggested in section 31(1) of the articles of association that "the Board of Directors may employ external assistance for the control and management of the budgets and financial reporting of the IT University". The Board of Directors has decided to employ such external assistance (KPMG).	
3.2 The relationship between the University Board of Directors and the external stakeholders of the University		
3.2.1 The general relationship of the University with stakeholders A.1) *It is recommended that the Board of Directors should establish general principles and values for the relationship of the University with its stakeholders.*	A.1) The core values of the IT University: • Communication strategy (discussed at a Board seminar in June 2012). • Commercialisation strategy (approved by the Board of Directors at a strategy seminar in June 2005 and last discussed at the meeting of the Board of Directors on 21 September 2012).	
A.2) *It is recommended that the Board of Directors should ensure that these principles and values are complied with in the external relations of the University and that the Board of Directors together with the senior management should have an ongoing dialogue and a close relationship with the stakeholders of the University in this respect.*	A.2) Both the Teaching Advisory Board and the Foresight Panel were introduced to these principles, and the principles are represented strongly in the dialogue via this Board and Panel (and with stakeholders).	
A.3) *It is recommended that the Board of Directors should approve and publish a specific information and communication policy in relation to the stakeholders of the University.*	A.3) This recommendation is followed by holding open Board meetings (section 9 of the rules of procedure) and a communications policy (section 11 of the rules of procedure).	

3.2.2. The Government		
A.1) *It is recommended that the Board of Directors should prepare procedures to ensure that the Government, including the Ministry of Science, Innovation and Higher Education receives the information required in order to monitor and follow up on the general development of the University as part of the total university sector in Denmark. This can be carried out for example in connection with the preparation of the development contract and the annual report of the University, but may not be limited to these.*	A.1) The IT University supplies e.g. • Development contract • Annual report • Ongoing reporting	A.1) In addition to the development contract and the annual report, the IT University supplies monitoring information to the Ministry on an ongoing basis.
A.2) *It is recommended that the Board of Directors should take active responsibility for the preparation of the development contract of the University and for the contract discussion with the Minister of Science, Innovation and Higher Education.*	A.2) Section 10(1)(18) of the articles of association: "following a presentation from the vice chancellor, the Board of Directors enters into a development contract with the Minister of Science, Innovation and Higher Education on the activities of the IT University".	
A.3) *It is recommended that, in its relations with the Government, the Board of Directors should contribute to promoting the following in particular:* • *The desired strengthening of the degree of self-governance of the universities. An obvious starting point is the agreement between the political parties on the University Act. It identifies 10 areas where further self-governance may be possible, e.g. a more flexible staff structure and a simpler system for grants paid per student.* • *Flexible and efficient administration of the requests and inquiries of the universities.* • *Regular presentation by the Government of a general policy on the role of the*	A.3) The IT University contributes to this process: • By assuming responsibility to the widest possible degree within the framework of the law • Via the organisation Universities Denmark.	

Government in relation to the universities and on the control of the universities by the Government.		
3.2.3 The business community and the public sector A.1) *It is recommended that, as part of its general tasks, the Board of Directors should prepare and publish a strategy for the University's relationship and exchange of knowledge with the business community and the public sector, including cooperation on research and transfer of technology. It is the responsibility of the Board of Directors to follow up on the strategy, including assessing whether the University should strengthen the existing cooperation with the business community.*	A.1) This will be carried out by means of a commercialisation strategy which has not been published.	A.1) This item is highlighted in yellow because the strategy has not been published. The contract function of the IT University recommends that, owing to the contract negotiations, the strategy should not be published.
3.2.4 The region A.1) *It is recommended that, in relevant contexts such as the strategy plan, the Board of Directors should establish general cooperation principles with the region and create openness on these relations.*	A.1) See the strategies of the IT University for research and education.	A.1) This item is highlighted in green as the principles in the strategy documents for research and education also apply to cooperation with the regional government.
3.2.5 Other universities A.1) *It is recommended that, as a major part of its long-term strategy, the Board of Directors should prepare a plan for the cooperation with universities in Denmark and abroad and other institutions of higher education and prepare specific action plans for this cooperation.* A.2) *It is recommended that the chairmen of the Boards of the eight Danish universities create a forum for the exchange of views and experience, including experience with the relationship with the Government.*	A.1) This has been carried out via the globalisation strategy. A.2) This has been implemented.	

3.3 The relationship of the University's Board of Directors with the vice chancellor and the senior management in general and the Academic Council		
3.3.1 The general relations of the Board of Directors to the senior management and the Academic Council. A.1) *It is recommended that the Board of Directors and the senior management together discuss the general guidelines of the relations between the Board of Directors and the senior management, including distribution of responsibilities, preparation of Board meetings, contact between the Board of Directors and the senior management between meetings, etc.*	A.1) The distribution of responsibilities will be discussed in connection with the specific cases at the Board meetings. Further, preliminary meetings will be held on the same subjects before the Board meetings.	
A.2) *It is recommended that the Board of Directors and the senior management should prepare written guidelines on this basis and that these guidelines should be made publicly available at the University. They may also be included in the rules of procedure of the Board of Directors.*	A.2) The IT University has no independent formal guidelines on this. However, to some extent, the articles of association and the rules of procedure describe the relations between the Board of Directors and the senior management, which, however, is mainly represented by the vice chancellor. Thus, the IT University has decided that the senior management is represented by the vice chancellor in the cooperation with the Board of Directors, although, in reality, the areas of responsibility are distributed on the members of the Management. The only cases which describe the other members of the senior management in relation to the Board of Directors are: 1) Appointment of members of the Management by the Board of Directors on recommendation by the vice chancellor, section 7(1)(12) of the articles of association.	A.2) This item is highlighted in yellow in order to attract attention to the fact that the senior management is only represented by the vice chancellor. However, it is unlikely that this approach by the IT University will constitute a problem. Thus the item will be considered to be green.

	2) Access to request a meeting of the Board, section 5(1) of the rules of procedure.	
A.3) *It is decisive that the Board of Directors receives the information on the operations of the University which are necessary for the general protection of the interests of the University. It is therefore recommended that the Board of Directors should establish guidelines for the reporting of the senior management to the Board of Directors and for the communication between the senior management and the Board of Directors in general. In all circumstances, the senior management should ensure that all material information is communicated to the Board of Directors irrespective of whether it has been requested or not.*	A.3) This is carried out via • The work schedule of the Board of Directors • Section 12 of the rules of procedure: "The chairman of the Board of Directors is responsible for the ongoing contact with the vice chancellor between Board meetings."	A.3) A practice has been established for the reporting and ongoing supply of information from the Management which means that the Board of Directors will be informed of/consulted on all important information.
A.4) *It is recommended that, in cases where it is considered necessary, the vice chancellor should request a statement from the Academic Council before the case is presented to the Board of Directors.*	A.4) A draft budget is presented to the Academic Council before it is presented to the Board of Directors. Further, the Academic Council will discuss cases such as university evaluations of research autonomy and influence before they are presented to the Board of Directors.	
A.5) *It is recommended that cases presented by the vice chancellor for decision by the Board of Directors should be final and only require the decision of the Board of Directors. In case of doubt, the Board of Directors should decide which cases it chooses to discuss.*	A.5) Implemented in section 6(5) of the rules of procedure.	
3.3.2 The relationship between the chairman of the Board of Directors and the vice chancellor A.1) *It is recommended that the chairman of the Board and the vice chancellor should discuss the general guidelines of the relationship between the*	A.1) The IT University has no formal guidelines governing this relationship.	A1) However, the issue is included in the annual self-evaluation of the

chairman and the vice chancellor and that these guidelines should be made final and unambiguous by the Board of Directors.		Board of Directors.
3.3.3 The Board of Directors, the vice chancellor and the external relations of the University A.1) *It is recommended that the vice chancellor should carry out the external day-to-day representation of the University in accordance with the general distribution of responsibilities between the Board of Directors and the senior management. The vice chancellor should carry out this task in complete accordance with the instructions and views of the Board of Directors in matters which involve the powers of the Board of Directors.*	A.1) Implemented in section 11(4) of the rules of procedure.	

Appendix 2
The structure of the IT University

The IT University is governed by a Board of Directors and a Management.

Board of Directors

The Board of Directors of the IT University includes a chairman and eight members. The chairman and four members are external members, one member is elected by and among the science staff at the IT University, one member is elected by and among the technical/administrative staff at the IT University, and two members are elected by and among the students at the IT University.

The Board of Directors is the highest authority of the IT University. The Board of Directors protects the interests of the IT University in its role as an educational and research institution and establishes guidelines for its organisation, long-term activities and development.

Board meetings are public. However, cases which fall within the statutory provisions on secrecy in public administration, all cases related to persons and cases which include information on contract negotiations with private parties or similar negotiations with public partners are handled in confidence.

Vice chancellor

The vice chancellor answers to the Board of Directors on all matters and is responsible for the day-to-day management of the IT University within the framework stipulated by the Board of Directors. This right of management includes all staff employed by the IT University.

The vice chancellor must ensure that the IT University acts in accordance with the legislation and regulations in force from time to time and is obliged to carry out all other actions which are required in order to ensure that the IT University is managed in a good and proper manner.

Provost

The provost is the scientific head of research activities, including PhD programmes, and he is responsible for the ongoing development and preparation of all inter-disciplinary procedures in relation to research.

The provost must participate actively in the formulation of strategies and guidelines governing the organisation, long-term activities and development of the IT University.

The provost represents the research activities in relation to the external world.

University Director

The university director is responsible for ensuring that the entire administration supports research and education to the widest possible extent. The university director is accountable to the vice chancellor for the observance of the legislation in force in the administrative area and for ensuring coherence between the administrative processes across the administrative departments.

The university director is in charge of all large inter-disciplinary projects of the administrative departments and represents the administration in relation to the external world.

Management

The Management includes the vice chancellor, the provost and the university director. The Management is responsible for the preparation of the strategies of the IT University and the preparation and negotiation of the development contract with the Ministry of Science, Innovation and Higher Education. For example, the Management is currently working on promoting the globalisation and internationalisation of the IT University.

The Management is responsible for ensuring that the development of the IT University is supported optimally within the financial framework provided by the Board of Directors. The work of the Management results in coherence between research, education and administration.

In its day-to-day work, the Management works on the promotion of the three core values of the IT University: trend-setting, responsibility and openness, throughout the organisation.

Academic council

The vice chancellor appoints an academic council. The academic council consists of one chairman and four members, and it elects its own chairman among the members of the council. Two members are elected by and among the scientific staff at the IT University, and two members are elected by and among the students at the IT University.

The academic council answers to the vice chancellor in the areas of central strategic research and education and plans the exchange of know-how, awards the degrees PhD and Dr. and may issue statements on all academic matters of material importance to the activities, etc., of the IT University.

Study committee

The vice chancellor appoints one or more study committees, including members in identical numbers of science staff (VIP) and students. Each study committee appoints a chairman among its VIP members and a deputy chairman among its student members. The chairman and the deputy chairman are approved by the vice chancellor.

The study committee carries out planning, implementation and development of courses and tuition, including quality assurance and quality development of courses and tuition, preparation of draft curricula and amendments to these and approval of plans for preparation of courses and tests, etc.

PhD committee

The vice chancellor appoints a PhD committee, including members in identical numbers of science staff (VIP) and students. The chairman and the deputy chairman are appointed by the vice chancellor on recommendation of the PhD committee.

The PhD committee approves PhD courses, issues statements on the evaluation of PhD programmes and provides guidelines to the head of the PhD programme and approves applications for credit transfer and exemption, etc.

Head of department

The head of department is appointed and dismissed by the vice chancellor. The head of department is responsible for the day-to-day management of the department, including the

planning and distribution of tasks. The head of department may request staff to carry out specific tasks. When science staff is not occupied with such tasks, they carry out independent research within the strategic framework of the IT University.

The head of department ensures quality and coherence in research and education and must include the study committee and the head of study in its evaluation of education and tuition.

Head of study

The head of study is appointed and dismissed by the vice chancellor on recommendation of the study committee. The head of study is in charge of the practical preparation of tuition and tests and other evaluations which constitute part of the examination in cooperation with the study committee.

Cooperation and safety committees

The safety and cooperation organisation of the IT University consists of a Main Co-operation and Safety Board (H-SiSu) and two sub-committees: the Administrative Co-operation and Safety Board (A-SiSu), which covers the administrative section, and the Research Co-operation and Safety Board (F-SiSu), which covers the department, plus two safety groups in each sub-committee.

In general, issues related to members of staff are handled by H-SiSu, including policies, strategies, workplace assessments (APV), staff satisfaction evaluations (MTU) and drafts for staff development meetings (MUS). Issues relevant to administration or research only are handled by A-SiSu and F-SiSu, respectively. As a rule, issues relating to health and safety at work are handled by A-SiSu and F-SiSu.

Close cooperation between the "SiSu"s are presupposed. Discussion of issues may be delegated by H-SiSu to A-SiSu or F-SiSu, respectively, and issues which have been discussed in A-SiSu and F-SiSu may be handled by H-SiSu if this is considered necessary.

Appendix 3
Members of the IT University's Foresight Panel 2012

Professor Jeanette Blomberg, Ph.D.

Jeanette Blomberg: Research Staff Member, IBM Research and Program Manager for Practice-based Service Innovation. Prior to assuming her current position, Jeanette was a founding member of the pioneering Work Practice and Technology group at the Xerox Palo Alto Research Center (PARC), Director of Experience Modeling Research at Sapient Corporation, and Industry-affiliated Professor and honorary doctorate at the Blekinge Institute of Technology in Sweden. In 2009 she was a visiting professor at University of Technology Sydney. Since joining IBM Research she has led projects focused on interactions among IT service providers and their clients, collaboration practices among globally distributed sales teams, the place of stories in corporate imaginaries, and new approaches to work-based learning. Her research explores issues in social aspects of technology production and use, ethnographically-informed organizational interventions, participatory design, case-based prototyping, and service innovation. Jeanette is an active member of the Participatory Design community, having served as Program Co-Chair twice, and she sits on a number of advisory boards including the Foresight Panel of the IT University of Copenhagen, the Program in Design Anthropology at Wayne State University, and the Ethnographic Praxis in Industry Conference (EPIC). She is a committee member on The National Academies, Computer Science and Telecommunications Board, Whither Biometrics Committee. Jeanette received her Ph.D. in Anthropology from the University of California, Davis and before embarking on her career in high tech she was a lecturer in cultural anthropology and sociolinguistics at University of California, Davis. Jeanette is currently writing a book on *Practice-based Design of Services*.

Professor John Leslie King, Ph.D.

John Leslie King: Vice Provost for Academic Information, William Warner Bishop Professor of Information, and former Dean of the School of Information at the University of Michigan. His Vice Provost responsibilities involve the transformation of the university and higher education as the result of changes in information technology. He has published more than 175 academic and professional publications from his research on the relationship between changes in information technology and changes in organizations, institutions, and markets. Prior to joining Michigan in 2000 he was Professor at the University of California, Irvine, and at different times has served as Marvin Bower Fellow at the Harvard Business School, distinguished visiting professor at the National University of Singapore and at Nanyang Technological University in Singapore, and Fulbright Distinguished Chair in American Studies at the University of Frankfurt. He has been Editor-in-Chief of the INFORMS journal *Information Systems Research,* and Associate Editor of *ACM Computing Surveys* and many other journals.
Professor King holds a PhD in administration from the University of California, Irvine, and an honorary doctorate in economics from Copenhagen Business School. He is a Fellow of the Association for Information Systems and a Fellow of the American Association for the Advancement of Science. He is a member of the National Science Foundation advisory committees in cyberinfrastructure and social, behavioral and economic sciences, as well as a member of the Council of the Computing Community Consortium.

Professor Jan van Leeuwen, Ph.D.

Jan van Leeuwen: Professor (Emeritus since December 2011) of Computer Science, former Vice-Dean of the Faculty of Science and former Chairman of the Department of Information and Computing Sciences at Utrecht University. As founder of the latter department, he was responsible for the development of its research and teaching programme for many years. As a highly cited researcher, his research interests range from algorithmic modeling and complexity theory to formal methods and the philosophy of computer science. He initiated the Utrecht Institute for ICT Research. He was a member of the university committee that defined the Bachelor-Master system for Utrecht University and he played an important role in the creation of the Faculty of Sciences. From 1994 to 2004, Jan van Leeuwen was one of the three editors of the Lecture Notes in Computer Science of Springer-Verlag, the most influential series of conference proceedings and books in Computer Science worldwide. He is a member of the Advisory Council of the Netherlands ICT Research and Innovation Authority, member of the Turing Centenary Advisory Committee, and Vice-President of Informatics Europe. Jan holds a PhD in mathematics from Utrecht University and an honorary doctorate in the Natural Sciences from the RWTH Aachen University, and was awarded the Distinguished Lorentz Fellowship 2009-2010 from the Netherlands Institute for Advanced Study. He is a member of the Royal Netherlands Society of Sciences and Humanities and of the Academia Europaea.

Professor Jill Scott, Ph.D.

Jill Scott: Australian artist Jill Scott has been working and living in Switzerland since 2003. Currently she is Professor for Research in the Institute Cultural Studies in Art, Media and Design at the Zürich University of the Arts (ZhdK) in Zürich and Co-Director of the Artists-in-Labs Program (a collaboration with the Ministry for Culture, Switzerland), which places artists from all disciplines into physics, computer, engineering and life science labs to learn about scientific research and make creative interpretations. She is also Vice Director of the Z-Node PhD programme on art and science at the University of Plymouth, UK – a programme with 18 international research candidates. Her education includes: PhD, University of Wales (UK) MA USF, San Francisco, as well as a Degree in Education (Uni Melbourne) and a Degree in Art and Design (Victoria College of the Arts). Since 1975, she has exhibited many video artworks, conceptual performances and interactive environments in USA, Japan, Australia and Europe

Appendix 4

Members of the IT University's Employers´ Panel 2012

Anders Blauenfeldt, Product Development Director, YouSee

Christian Mark Christensen, Deputy Director of e-business, Topdanmark

Søren Damgaard, Department Manager, IBM Global Technology Services

Lars Frelle-Petersen, Director, The Danish Agency for Digitisation

Birgit Nordsmark Henriksen, Head of Department, The Royal Library, National Library of Denmark and Copenhagen University Library

Michael Houghton-Larsen, Managing Director, Rygård Consulting A/S

Thomas Howalt, Manager, Hapti.co

Thomas Bøge Edlund Jøhnk, Technical Director, Edlund A/S

Annemarie Kirk, Manager , HAAi

Per Kogut, Managing Director, NNIT A/S

Jan Peter Larsen, Development Manager, Danske Bank

Michael Nielsen, Development Manager, Microsoft Development Center Copenhagen

Peter Plantener, Sales Director, Pragmatic Consult A/S

Kristine Stenhuus, Director of Customer Supplies, Traen A/S

Helene Venge, Owner, Helene Venge Management Consulting