

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR ENDED 31ST AUGUST 2024

The management of Majan College SAOG (Majan University College) is pleased to present to the shareholders a report covering the objectives of the institution, an overview of activities, opportunities and threats, internal control and quality assurance systems, analysis of the financial performance and human resources. It is essential to report here that MUC is reaccredited by the Oman Academic Accreditation Authority and Quality Assurance OAAAQA in 2024 which makes it the first higher education institution in Oman to be reaccredited. In addition, the Bachelor of Honors in English language has received recognition from the Chartered Institute of Linguists in 2024 which makes it the only Programme in the Sultanate to be recognized by this institute and the third in the Middle East.

Objectives of the Institution

In line with Oman 2040 vision, MUC's Vision, Mission and Strategic plan are developed. MUC's vision "recognising potential, engaging minds, transforming futures" guides its operations. MUC's mission is to provide an innovative learning environment that supports students in reaching their full potential in a changing world. The key strategic themes underlying the mission statement are to enhance the student experience; build teaching excellence and research; develop operational excellence; develop productive partnerships; invest in people; and promote financial and environmental sustainability. MUC has started preparation for its new strategic plan 2025-2030 following its consultative process to ensure that all stakeholders contribute to the development of the plan.

Overview of Activities

Guided by our vision and mission, MUC offers programmes at undergraduate and postgraduate programmes that address the needs of the local, regional and international markets in a competitive environment. Majan has an academic partnership with the University of Bedfordshire for all the Undergraduate and Masters programmes. All undergraduate programmes are designed and delivered by MUC and approved by the University of Bedfordshire. These are in the areas of Business and related fields, Information Technology and English Language. At the postgraduate level, MUC hosts two Master programmes (Master of Business Administration and Applied Linguistics). New pathways were developed to further address the needs of the market such as Artificial intelligence, cyber security and business analytics. All programmes are delivered in English language. In February 2024 MUC offered its own Master of Business Administration delivered in Arabic language. MUC is the awarding body for this Master Programme.

Opportunities and Threats

The private higher education sector is growing and MUC meets the market demands. MUC continues to enjoy a well-respected position among higher education institutions as an attractive place for education desired by students. MUC is well positioned to seize growth opportunities that emerge from the local market. New programmes addressing the market needs and in line with the age of Artificial Intelligence. The postgraduate area is a key focus of the business strategy and in this regard, Majan expanded the range of its academic programmes by adding Master of Business Administration delivered in Arabic language and is considering other opportunities. MUC is fully aware of the competitive nature of this sector and is always exploring new directions in its core business

Internal Control and Quality Assurance Systems

MUC has in place robust internal quality assurance control systems that provide an appropriate assurance of effective and efficient operations, financial controls and legal compliance. In addition to its systematic internal and external review process, the college receives independent reports on the adequacy and integrity of the internal controls from the internal audit of MUC and statutory external audit. These serve to strengthen the internal control systems.

All the academic provisions and related activities are governed by its quality assurance manual and rules and regulations. MUC was the first higher education institution to be institutionally accredited by Oman Authority for Academic Accreditation and Quality Assurance of Education in 2017 and as noted above reaccredited in 2024. The validity of the institutional accreditation by OAAQA is for 5 years.

Financial performance

In comparison to the previous financial year, total income increased by 7% to be OMR 4.7 million. This was mainly from Increase in new undergraduate students and an increase in other miscellaneous & Investment income. Total expenses decreased by 5% to be OMR 3.62 million. This was mainly from decrease in academic staff due to resignations Therefore, net profit before tax and taxation increased by 84% and 91% consecutively. Consequently, overall net profit after tax has increased by 83% to be OMR 0.917 million. Earnings per share has increased from 56 Baiza per share to 102 Baiza per share.

The financial performance over the last five years was as follows:

	2023-24	2022-23	2021-22	2020-21	2019-20
Profit after tax (RO 000)	917	500	1,005	1,351	1,618
Equity (RO 000)	13,332	10,501	11,913	12,214	12,168
Cash dividend % of paid-up capital				14.5%	14.5%

Human Resources

One of the main pillars in enhancing the performance of MUC is the Human Resources field. MUC invests in hiring highly qualified and experienced staff to cater for the growing future prospects of MUC. A feature of its Human resource is the recruitment, training and retention of Omanis. MUC remains committed to providing training at both the undergraduate and postgraduate levels to young Omanis who work in MUC. This practice has been in MUC for the past 28 years. MUC enjoys high staff retention which contributes greatly to its stability and success.

Dr. Maha Kobeil
Dean & CEO