



Maratha Vidya Prasarak Samaj's
KARMAVEER SHANTARAMBAPU KONDAJI WAVARE
ARTS, SCIENCE AND COMMERCE COLLEGE, CIDCO

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Principal

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AISHE C-42086

NAAC Re-accredited 'A' Grade (III Cycle 2017-22, CGPA 3.20)

Best College Award of Savitribai Phule Pune University Pune in 2009-10 and 2021-22

CRITERION VI- GOVERNANCE, LEADERSHIP AND MANAGEMENT

6.4 - Financial Management and Resource Mobilization

6.4.3. Institutional Strategies for Mobilization of Funds and Optimal Utilization of Resources.

Introduction:

The Internal Quality Assurance Cell (IQAC) plays a critical role in enhancing and sustaining the quality of higher education institutions. One of its key responsibilities includes the strategic mobilization of funds and ensuring the optimal utilization of resources. This not only supports quality enhancement initiatives but also strengthens the institution's financial health and sustainability.

1. Role of IQAC in Fund Mobilization and Resource Utilization

The IQAC is responsible for integrating the institution's financial strategies with its quality initiatives. It ensures that all mobilization and utilization efforts align with the institution's overall goals for academic and infrastructural excellence. The IQAC can facilitate the following strategies:

2. Fund Mobilization Strategies

2.1 Government Grants and Funding Schemes

IQAC should actively assist in identifying and applying for government grants and funding schemes such as RUSA (Rashtriya Uchchar Shiksha Abhiyan), UGC (University Grants Commission) grants, S.P. Pune University and state-funded programs. These funds are infrequently available for infrastructure development, research projects, and faculty development programs.

- **Action Plan:** The IQAC can form committees to track and monitor various funding opportunities, create a database of deadlines, and develop a repository of successful grant proposals to guide future applications.

2.2 Collaboration with Industry and Corporate Partnerships

The IQAC can promote industry collaboration by linking academic programs with corporate social responsibility (CSR) initiatives, research funding, internships, and joint ventures. By fostering such partnerships, the institution can access funds for research, training, and development programs.

- **Action Plan:** Encourage departments to engage in MoUs with industries, facilitating regular knowledge exchange, industry-sponsored projects, and the sharing of resources.

2.3 Alumni Engagement and Donations

IQAC can leverage the alumni network to raise funds for various institutional needs. Alumni donations and endowments can be a critical source of funding for scholarships, infrastructure, and student development programs.

- **Action Plan:** Organize regular alumni meets and maintain a structured alumni database. Introduce initiatives like "Alumni Giving Day" or targeted campaigns to fund specific projects.

2.4 Research and Development (R&D) Grants

Promoting research excellence is central to IQAC's agenda. The IQAC can focus on securing national and international research grants by encouraging faculty and students to engage in high-quality research.

- **Action Plan:** Create a dedicated research committee within the IQAC to help faculty identify funding sources, assist in proposal writing, and monitor grant applications for national agencies.

2.5 Revenue Generation through Self-financing Programs

Institutions can start self-financed courses, diploma programs, or certificate courses etc. IQAC can assess the demand and feasibility of these programs.

- **Action Plan:** Conduct market research and feasibility studies for launching self-financing programs, and ensure that these align with the institution's strengths and local job market demands.

3. Optimal Utilization of Resources

3.1 Resource Allocation and Budget Planning

The IQAC can play a key role in ensuring that institutional resources are allocated based on strategic priorities. Regular budget reviews and performance-based allocations ensure that resources are used efficiently to improve institutional quality.

- **Action Plan:** Establish a transparent budgeting process where departments submit detailed proposals linked to institutional goals, allowing the IQAC to ensure that all resources are aligned with the institution's long-term quality enhancement plans.

3.2 Infrastructure and Learning Resources Optimization

To ensure that physical and digital infrastructure (libraries, laboratories, e-learning platforms) is optimally utilized, the IQAC should regularly assess the condition, accessibility, and utility of these resources.

- **Action Plan:** Implement an asset management system that monitors the use of institutional assets, schedules regular maintenance, and identifies underutilized resources that can be redeployed.

3.3 Human Resource Development

Effective utilization of human resources is critical for institutional quality. The IQAC can initiate programs for capacity building, training, and skill development for faculty and staff to ensure optimal productivity and performance.

- **Action Plan:** Develop and implement faculty development programs, workshops, and seminars aimed at enhancing teaching effectiveness, research skills, and the use of technology.

3.4 Cost-Effectiveness and Waste Reduction

One of the goals of IQAC is to promote cost-effectiveness by identifying areas where expenses can be reduced without compromising on quality. This includes streamlining administrative processes, reducing energy consumption, and minimizing waste.

- **Action Plan:** Implement Green Campus initiatives to reduce energy consumption, enhance recycling efforts, and introduce paperless administration systems wherever possible.

3.5 Monitoring and Evaluation

To ensure optimal utilization of resources, the IQAC should implement a robust monitoring and evaluation framework that regularly assesses the impact of funds and resources on institutional outcomes. This includes monitoring ongoing projects, tracking performance, and ensuring the timely execution of initiatives.

- **Action Plan:** Develop KPIs (Key Performance Indicators) and ensure that all departments adhere to them while using funds and resources. IQAC can organize regular audits and evaluations to identify gaps and suggest improvements.

4. Transparency and Accountability

The IQAC must ensure transparency in all financial and resource-related activities. All stakeholders, including students, faculty, and management, should be aware of fund mobilization efforts and how the resources are being utilized for institutional growth.

- **Action Plan** IQAC, which then prepares a consolidated report for the institution's leadership. Our mother institute also gives guideline regarding fund mobilization and transparency.




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