

1. INTRODUCTION

Financial management and resource mobilization are foundational pillars for the sustainable development and growth of any institution. This policy document aims to outline strategies and guidelines to effectively manage finances and mobilize resources in alignment with the goals of our institution (Vels institute of Science Technology and Advanced Studies).

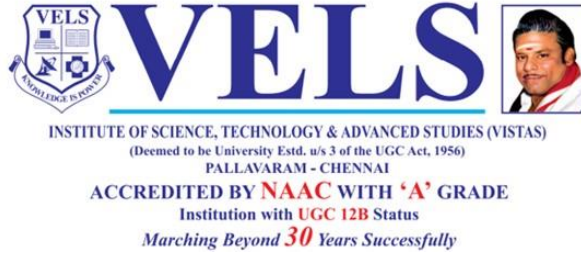
2. OBJECTIVES

1. The Institution aims to diversify funding sources beyond traditional streams in order to strengthen financial resilience and reduce dependence on a single source of revenue.
2. Through strategic planning and efficient allocation, the Institution seeks to optimize the utilization of available resources, maximizing their impact and value across various initiatives and projects.
3. Ensuring financial sustainability and stability is a key objective for the Institution, achieved through prudent financial management practices, risk mitigation strategies, and long-term planning to withstand economic fluctuations and unforeseen challenges.
4. The Institution is committed to enhancing institutional capacity for quality enhancement and growth, investing in staff development, infrastructure improvements, and innovative solutions to meet evolving demands and maintain competitiveness in its field.

3. STRATEGIES FOR MOBILIZING FUNDS

3.1. ENDOWMENT FUND DEVELOPMENT

1. The Institution is working to establish an endowment fund with clear investment strategies, aiming to secure a sustainable source of income for future initiatives and long-term stability.



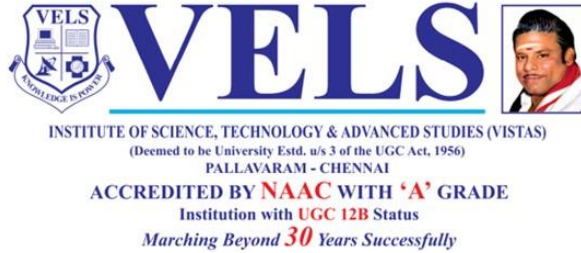
2. Through proactive engagement with alumni, donors, and philanthropic Institutions, the Institution seeks to cultivate relationships and secure contributions to the endowment fund, fostering a sense of community support and investment in its mission.
3. Transparency in the management and utilization of endowment funds is a priority for the Institution, ensuring that stakeholders have visibility into how funds are allocated and utilized, thereby fostering trust and accountability in financial stewardship.

3.2. RESEARCH GRANTS AND PROJECTS:

1. The Institution is actively pursuing research grants from governmental and non-governmental agencies, recognizing them as vital sources of funding to support innovative research initiatives and address pressing societal challenges.
2. Faculty members are encouraged to engage in research activities and secure external funding, fostering a culture of inquiry and scholarly exploration while also enhancing the institution's reputation as a hub of academic excellence and innovation.
3. Collaborations with industry partners are actively fostered for joint research projects, leveraging complementary expertise and resources to tackle complex problems, drive innovation, and translate research findings into real-world applications and solutions.

3.3. CORPORATE PARTNERSHIPS AND SPONSORSHIPS:

1. The Institution is proactively identifying potential corporate partners for sponsorship and collaboration, recognizing the mutual benefits of strategic alliances in advancing shared goals and fostering innovation.
2. Sponsorship opportunities for events, programs, and initiatives are being offered, providing corporations with avenues to showcase their brand, support causes aligned with their values, and engage with target audiences while also providing vital financial support for the Institution's activities.



3. The Institution is dedicated to establishing mutually beneficial partnerships for research and training, leveraging the expertise, resources, and networks of both academia and industry to drive impactful research outcomes, develop talent, and address critical challenges in various fields.

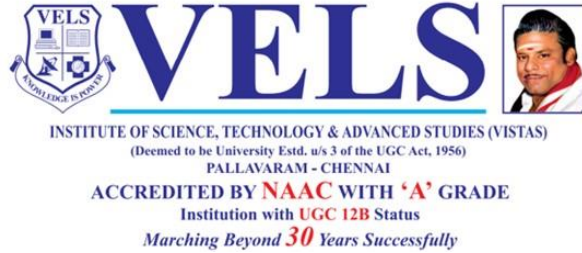
3.4 PHILANTHROPIC INITIATIVES:

1. Fundraising campaigns are being developed to target alumni, parents, and the wider community, aiming to build a culture of philanthropy and foster a sense of belonging and pride in supporting the Institution's mission and initiatives.
2. Philanthropic events are being organized to actively engage donors and supporters, providing opportunities for meaningful interaction, recognition, and appreciation while also serving as platforms to communicate the impact of their contributions and inspire continued support.
3. A dedicated fundraising team has been established to cultivate relationships with potential donors, steward existing supporters, and strategically solicit donations, leveraging their expertise in donor relations, communication, and fundraising strategies to effectively advance the Institution's fundraising goals and objectives.

4. OPTIMAL UTILIZATION OF RESOURCES:

4.1. BUDGET PLANNING AND MONITORING:

1. The Institution is developing an annual budget aligned with institutional priorities, ensuring that financial resources are strategically allocated to support key initiatives, programs, and projects that advance its mission and strategic objectives.
2. Robust monitoring mechanisms are being implemented to track expenditures closely, enabling the Institution to maintain financial discipline, identify variances, and take corrective actions as needed to ensure fiscal accountability and transparency.
3. Budget allocations are being optimized to maximize impact, with careful consideration given to the effectiveness and efficiency of resource utilization, prioritizing investments



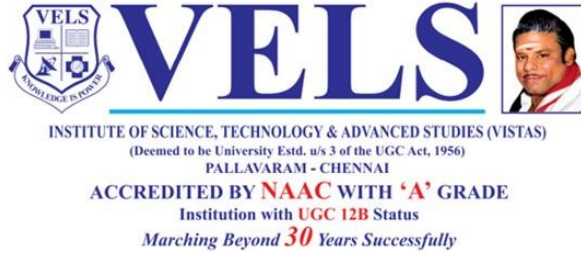
that yield the greatest return on investment and align with the Institution's strategic goals and desired outcomes.

4.2. ASSET MANAGEMENT:

1. Regular audits of institutional assets and resources are conducted to ensure accuracy, integrity, and compliance with established policies and regulations, providing a comprehensive overview of the Institution's financial health and asset portfolio.
2. Effective asset management systems are being implemented to track and utilize assets efficiently, optimizing their usage, maintenance, and lifecycle management to minimize waste, reduce costs, and maximize their value contribution to Institutional objectives.
3. Opportunities for asset monetization or consolidation are actively explored, leveraging surplus or underutilized assets to generate additional revenue streams, unlock capital for strategic investments, or streamline operations through consolidation, divestiture, or strategic partnerships, thereby enhancing financial sustainability and operational efficiency.

4.3. RESOURCE SHARING AND COLLABORATION:

1. Departments and units are encouraged to share resources and facilities, fostering a culture of collaboration and resourcefulness within the Institution. By pooling resources and sharing facilities, departments can optimize their operations, reduce redundancies, and enhance cost-effectiveness.
2. Collaboration among departments is facilitated to promote resource optimization and efficiency. Through coordinated efforts and shared expertise, departments can leverage each other's strengths and resources, leading to streamlined processes, improved productivity, and better utilization of available resources.
3. Collaborative initiatives with other institutions for shared services are being explored to expand resource-sharing opportunities beyond Institutional boundaries. By partnering with external institutions, the Institution can access a broader pool of resources, expertise, and



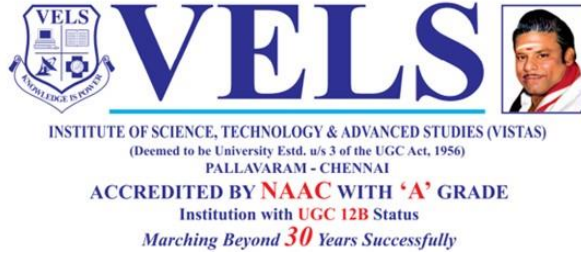
infrastructure, leading to increased efficiency, cost savings, and enhanced service delivery for all stakeholders involved.

4.4. EFFICIENCY MEASURES:

1. The Institution is actively identifying and addressing inefficiencies in resource utilization through regular assessments and process improvement initiatives. By identifying areas of waste or inefficiency, the Institution can implement targeted interventions to optimize resource allocation, streamline workflows, and improve overall efficiency.
2. Sustainable practices are being promoted across the Institution to reduce resource consumption and costs while minimizing environmental impact. This includes initiatives such as energy conservation, waste reduction, recycling programs, and adopting eco-friendly technologies and practices. By promoting sustainability, the Institution not only reduces operational costs but also demonstrates its commitment to environmental stewardship and corporate social responsibility.

5. TRANSPARENCY AND ACCOUNTABILITY:

1. The Institution prioritizes maintaining transparency in financial transactions and decision-making processes, ensuring that all stakeholders have access to accurate and timely information regarding financial matters. By upholding transparency, the Institution fosters trust, accountability, and confidence among stakeholders.
2. Regular reports on financial performance and resource utilization are published to provide stakeholders with insight into the Institution's financial health and operational efficiency. These reports offer a comprehensive overview of revenue, expenses, budget allocations, and key performance indicators, enabling stakeholders to make informed decisions and assess the Institution's progress toward its goals.
3. Stakeholder engagement is facilitated through open forums and feedback mechanisms, providing avenues for stakeholders to voice their concerns, provide input, and participate in decision-making processes. By actively soliciting and responding to stakeholder



feedback, the Institution demonstrates its commitment to inclusivity, collaboration, and responsiveness to stakeholder needs and expectations.

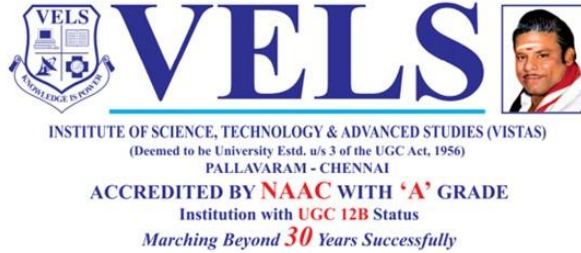
6. IMPLEMENTATION PLAN:

6.1. APPOINTMENT OF RESPONSIBLE PERSONNEL:

1. The Institution has appointed a Financial Officer or Director of Finance to oversee financial management and resource mobilization efforts. This individual is responsible for developing and implementing financial strategies, ensuring compliance with financial regulations, and leading efforts to optimize resource utilization and mobilize funds from various sources.
2. Focal points have been designated within departments or units to coordinate fundraising activities and resource utilization. These individuals serve as liaisons between their respective departments and the central finance team, facilitating communication, collaboration, and alignment of fundraising initiatives with departmental goals and priorities. They play a key role in coordinating fundraising campaigns, cultivating donor relationships, and ensuring that resources are utilized effectively to support departmental objectives.

6.2. Capacity Building:

1. The Institution provides training and capacity-building programs for staff involved in financial management and fundraising. These programs aim to enhance staff members' knowledge and skills in areas such as budgeting, financial reporting, grant writing, donor relations, and fundraising strategies. By investing in staff development, the Institution ensures that its team members are equipped with the necessary expertise to effectively manage finances and mobilize resources to support its mission and objectives.
2. Faculty and administrators are equipped with skills in grant writing, donor relations, and financial planning through targeted training programs and professional development opportunities. These initiatives enable faculty members and administrators to effectively



identify funding opportunities, write competitive grant proposals, cultivate relationships with donors and funding agencies, and develop sound financial plans to support research, educational initiatives, and institutional priorities. By empowering faculty and administrators with these skills, the Institution enhances its capacity to secure external funding, support innovative projects, and advance its mission of academic excellence and innovation.

6.3. Institutional Support:

The Institution allocates necessary resources and support for implementing financial management and resource mobilization strategies. This includes providing adequate funding for staffing, training, technology, and other infrastructure needed to effectively manage finances, execute fundraising campaigns, and mobilize resources from various sources. Additionally, the Institution ensures that staff members have access to the tools, training, and support they need to carry out their responsibilities effectively, whether it's implementing financial management systems, conducting fundraising activities, or developing grant proposals. By prioritizing investment in financial management and resource mobilization efforts, the Institution demonstrates its commitment to financial sustainability, growth, and achieving its mission and strategic objectives.

Institutional policies will be revised and reinforced to emphasize zero-tolerance for any form of financial misconduct, ensuring accountability and preserving the institution's integrity and trustworthiness.

The decision taken by panel shall be consider as final

The panel will be consisting of following

1. Chief finance officer
2. Registrar
3. One Chartered accountant
4. One Senior faculty member of Professor Level.