



INSTITUTE OF AERONATICAL ENGINEERING

(Autonomous)

Dundigal, Hyderabad - 500 043

POLICY DOCUMENT ON RESOURCE MOBILIZATION AND OPTIMUM UTILIZATION OF RESOURCES



RESOURCE MOBILIZATION POLICY

The Institution has a transparent and well planned financial management system. The Resource mobilization policy focuses on achieving the goals of the institution ensuring accountability and transparency. The Management coordinates and monitors the optimal utilization of the funds. The main source of income for the institute is the fees collected from the students. The fee is collected as per the guidelines of the State fee regulatory authority. The mode of payment is through online and digital mode. Resources can also be mobilized from noted philanthropists, alumni and other agencies.

Mobilization of funds is also done through sponsored projects from DST, FIST, DRDO, AICTE, UGC, Industry sponsored projects by the faculty. Funds are also mobilized through consultancy and philanthropic contribution. The Institution is a centrally managed non-profit organization with honorary governing body members which ensures the income generated is spent optimally in the institution itself.

It is very important to create resources and utilizing them properly to achieve the vision and mission of the institute. It has a well defined resource mobilization policy framed by experts and approved by the board of management. The resource mobilization includes financial resource, materialistic resource and human. It is the responsibility of institute to provide appropriate resources to concerned departments to achieve a prespecified requirement.

OBJECTIVE

The basic objective of the policy is:

- I. To guide towards building the strong financial system for various programs.
- II. To review the institute funding pattern, provides guidelines and strategies for mobilizing resources to support the implementation of the institute strategic plan, and the fulfillment of its vision and mission.
- III. To identify the link between external funding challenges and the continued internal improvements necessary to achieve the objectives.
- IV. To diverse and expand its resource base for the successful and effective achievement of the institutional objectives and overall growth and ensuring accountability and transparency.
- V. To analyze the resources available for program priorities, quality research, infrastructural up-gradation and maintenance, in addition to efficient budget allocation.

RESOURCE MOBILIZATION AND OPTIMUM UTILIZATION OF RESOURCES

THE POLICY PARAMETERS

The strategy for Resource Mobilization and Optimum Utilization of Resources includes separate sub-strategies on following parameters:

1. Mobilization of Financial Resources
2. Mobilization of Physical Resources
3. Mobilization of Human Resources
4. Optimum Utilization of Resources

MOBILIZATION OF FINANCIAL RESOURCES

In the process of mobilization of financial process in the institute, identification of activities that require special financial assistance in short run and long run is an important step. Acceptance of funds shall be encouraged without compromising the academic interests of the institute.

Mobilization of financial resources basically involves the following steps:

- The institute encourages the faculty to apply various grants and enhance research activities. The students are also encouraged to apply for funding for students project. The grants are received from DST / AICTE / SERB / MSME for research activities. These funds are spent based on the guidelines of the funding agency. The fund utilization is also audited.
- Identification of platforms and opportunities for getting grants from various governmental agencies and working in the direction of making institute is eligible for optimum level of these grants.
- Identification of platforms and opportunities for getting grants from various non-governmental agencies including fund-giving organizations, corporations and individuals including philanthropists and Alumni, and working in the direction of entering into suitable agreements and collaborations.
- Feasibility studies are done before start of new programs and institutions lay emphasis on the quality of education, before venturing into new programs / institutions.
- Effective administration that nurtures quality and promotes a competitive environment that results in additional revenue generation.
- The Annual budget of revenue and expenditure and capital is placed before the finance committee and it is approved finally by the board of the management.

MOBILIZATION OF PHYSICAL RESOURCES

Mobilization of physical resources basically involves the following steps:

- The annual budget of the institute shall be planned in a way to create a sufficient room for meeting its infrastructural and physical developmental needs along with meeting its regular operating needs.
- Looking into the infrastructural and physical developmental needs of the institute, it shall attempt to identify and materialize such platforms and opportunities that can provide ample financial sources to cater to these needs.
- Projects and research grants of the central and state governmental agencies will be focused up on to meet the physical and infrastructural resource requirements of the institute.
- Additional revenue in the form of non-governmental agencies including fund-giving organizations, corporations and individuals including philanthropists and alumni shall be explored, that can pave the way to infrastructural and physical developmental needs of the institute.

MOBILIZATION OF HUMAN RESOURCES

Mobilization of Human resources basically involves the following steps:

- The institution mobilizes its human resources by visualizing, designing and implementing academic and co-curricular activities that challenge the students to develop their potential to the fullest.
- It encourages all staff members to reach their personal and professional growth goals by incorporating with their career development imperatives and discipline specific aspirations.
- The institute shall basically focus upon the norms of AICTE and affiliating university decisions of its Governing body to meet the growing and changing needs of academic and non-academic human resources.

- Time gap arrangements, as feasible, shall be worked out by institute against positions of academic and non- academic resources available as a result of superannuation of its various employees. The process shall be followed to optimize the human resource team in the light of newly available vacancies.

OPTIMUM UTILIZATION OF RESOURCES

Optimum utilization of resources basically involves the following steps:

- The institute aims at promoting research, development, consultancy and such other activities, involving the faculty at various levels.
- The faculty, who exhibit initiative and receive substantial grants for R&D activities or for strengthening the infrastructure in the institute would be encouraged and will receive special incentives.
- Travel grants can be sanctioned to faculty for presenting their research papers at National or International Conferences in India or abroad, depending on availability of funds.
- Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians and system administrators.
- The available physical infrastructure is optimally utilized beyond regular college hours, to conduct remedial classes, co-curricular activities/extra-curricular activities, parent teacher meetings.
- The infrastructure of the institute is utilized as an examination centre for Government examinations/other competitive examinations.
- Funds deposited are collected through various sources at centralized level and permitting their utilization after due audit process and within laid down restrictions.
- All the expenditures are allocated according to the sections, namely Infrastructure maintenance, salaries of the staff, research incentives, seed money, staff welfare, student welfare, budget for the various events such as annual day, graduation day, etc.
- Institution accounts are audited regularly, balance sheet and other financial statements drawn annually. The Finance committee and the management reviews and passes the annual budget put forth in the committee meetings.
- Sharing by various teaching departments of physical and infrastructural resources available with variousteaching departments and at central level.
- Deputing various academic and non-academic human resources at various teaching departments and administrative offices as per changing needs and structure of institute.

Actions against misuse of funds

All funds provided for a particular project will be scrutinized for appropriate utilization of the allotted fund for the quoted purpose. All the documents which are submitted for this purpose shall be duly verified by the head of the institution followed by finance committee. In case of any discrepancy, an explanation will be sought from the concerned staff member/student and resubmission of the relevant documents shall be necessary. In case of unsatisfactory explanation, the condition shall be directed to appear before a panel, which recommends further course of action after due enquiry. The decision taken by the panel shall be considered as final.