



6.4.3 - Institutional strategies for mobilisation of funds and the optimal utilisation of resources

The International Institute of Management Studies (IIMS) follows a systematic approach to mobilizing and utilizing funds and resources, governed by well-defined policies and procedures. These processes ensure transparency, efficiency, and alignment with the institute's goals.

Mobilization of Funds

The primary source of income for IIMS is student tuition fees. Additionally, the institute seeks sponsorships from individuals and corporates to support cultural events and fests. The management also provides need-based loans to individual colleges to meet specific financial requirements. The mobilization process involves active participation from various institutional committees, Department Heads, and the Accounts Office, ensuring a collaborative approach to resource acquisition.

Utilization of Funds

IIMS has a dedicated Finance Committee that oversees the optimal utilization of funds for both recurring and non-recurring expenses. This includes costs such as salaries, electricity, internet, stationary, and general maintenance. For major purchases, the Purchase Committee invites quotations from vendors for items such as equipment, computers, and books. These quotations are reviewed by the Finance and Purchase Committees, considering factors like pricing, quality, and terms of service, before finalizing decisions.

Resource Mobilization Policy and Procedure

Before the start of each financial year, the Director and Department Heads prepare the institutional budget. This comprehensive budget is then scrutinized and approved by top management and the Governing Council. Resources are effectively utilized to support research, development, consultancy, and other faculty-led initiatives. Infrastructure is optimally maintained with the help of qualified lab technicians and system administrators, ensuring smooth operations and support for academic and research activities.