

Resource Mobilization Policy

COIMBATORE INSTITUTE OF MANAGEMENT AND TECHNOLOGY RESOURCE MOBILIZATION POLICY

1. PURPOSE

This policy outlines the strategies and guidelines for efficient resource mobilization to ensure the financial sustainability and growth of Coimbatore Institute of Management and Technology. The sources of income include tuition fees, consultancy revenue, and funds from government and non-government projects.

2. SOURCES OF INCOME

2.1 Tuition Fees

The primary revenue stream for the college is tuition fees. The fee structure will be determined annually and communicated transparently to students and stakeholders.

2.2 Consultancy Revenue

The college engages in consultancy projects to leverage its academic and research expertise. Consultancy fees generated from these projects contribute to the college's financial resources.

2.3 Government Projects

The college actively seeks and participates in government-funded education, research, and skill development projects. Funds received from these projects are vital for enhancing the college's infrastructure and academic offerings.

2.4 Non-Government Projects

Collaboration with private organizations, NGOs, and other institutions on research projects, training programs, and collaborative initiatives diversifies the college's income sources.

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3. RESOURCE MOBILIZATION STRATEGIES

3.1 Enrolment Enhancement

Develop and implement strategies to increase domestic and international student enrolment to enhance tuition fee revenue.

3.2 Consultancy Services Promotion

Market the consultancy services offered by the college to attract external clients, fostering long-term partnerships and generating additional consultancy revenue.

3.3 Government Project Acquisition

Establish a dedicated team to identify, apply for, and execute government-sponsored projects, ensuring compliance with all regulatory requirements.

3.4 Non-Government Project Collaboration

Actively seek partnerships with private organizations, NGOs, and research institutions for collaborative projects, expanding the college's involvement in non-government initiatives.

3.5 Alumni and Corporate Engagement

Engage alumni and corporate partners in fundraising activities, sponsorships, and collaborative projects to augment the college's financial resources further.

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3.6 Grant Acquisition

Develop a systematic approach to identify and apply for grants from government agencies, foundations, and international organizations to support specific projects and initiatives.

4. FINANCIAL MANAGEMENT

4.1 Budgeting and Planning:

Prepare comprehensive annual budgets that align with the college's strategic objectives, ensuring financial sustainability and efficient resource allocation.

4.2 Financial Transparency

Maintain transparent financial reporting practices, giving stakeholders clear insights into income, expenditure, and resource utilization.

4.3 Risk Management

Implement risk management strategies to identify and mitigate potential financial challenges, safeguarding the college's financial health.

5. MONITORING AND EVALUATION

5.1 Key Performance Indicators (KPIs):

Define and regularly monitor KPIs related to resource mobilization to assess the effectiveness of strategies and initiatives.

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5.2 Periodic Review

Conduct periodic reviews of the resource mobilization strategies, adjusting and optimizing approaches based on evolving circumstances and opportunities.

This Resource Mobilization Policy serves as a guiding framework for all stakeholders involved in the financial well-being of Coimbatore Institute of Management and Technology. Regular updates and revisions will be made as needed to align with the dynamic nature of resource mobilization.


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Principal

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