

Cont: 8977014929



PRINCETON COLLEGE OF PHARMACY

(Affiliated to JNTUH, Approved by PCI, New Delhi & Accredited by NAAC)
Chowdariguda(V), Korremula, Ghatkesar (M), Medchal- Malkajgiri (Dist.) - 500 088
E mail: princeton.pharmacy@gmail.com, Website: pcop.ac.in

6.4.3 Institutional Strategies for mobilization of funds and optimal utilization of resources

A.Y 2023-24

The Institution must ensure financial viability from its inception. Establish infrastructure via fundraising efforts targeting foundations and individuals. Administer maintenance and operational expenses through fee structures. Implement concurrent planning models to ensure sustainability for the Institution. Formulate an 'alternative model' that focuses on infrastructure development financed by donors and foundations.

Strategic Planning Committees and Strategy Retreats:

Governing Entities of Sponsors and the Institution. For Policy-Related Matters. Board of Management for Operational Affairs. Board of Management and Academic Council of the Institution for Academic Concerns. Consultants and Collaborators.

Formulate a strategic investment plan for the resources allocated to the Institution. Optimize returns through the utilization of the Institution's infrastructure. Enhance opportunities for returns via the outsourcing of utilities and services. Integrate sustainable clusters with those lacking financial viability. Optimize returns from the land under the Institution's management. Fundamental regulations, References. Primarily reliant on fundraising for capital expenditures and infrastructure. Dependent on fees for operational expenses, maintenance, and customary development and expansion. Arrangements made for the cross-subsidization of non-viable yet socially significant courses.

The institution consistently oversees the effective and efficient application of its available financial resources towards the development of infrastructure that supports the teaching and learning processes. Princeton College of Pharmacy operates as a self-financed private institution, with tuition fees serving as the primary source of revenue. In addition to tuition fees, supplementary financial resources are derived from research grants provided by various governmental and non-governmental agencies, consultancy projects, and contributions from alumni. These funds are allocated towards both recurring and non-recurring expenditures. The institution maintains a clearly defined system to ensure the effective utilization of financial resources for infrastructure development to enhance academic requirements.

All administrative and academic leaders, along with coordinators of various committees (such as the research committee, placement cell, library advisory committee responsible for the acquisition of books and journals, purchase committee handling repair and maintenance expenditures, software and internet fees, printing and stationery costs, equipment and

consumables, and furniture and fixtures), NSS cell, sports committee, cultural committee, among others, are required to submit their budgetary requirements for the forthcoming academic year. The finance committee is tasked with preparing an annual budget estimate, taking into account the proposals submitted and the recommendations provided by the principal and management.

The institute's financial committee and Governing Body (GB) undertake all significant financial decisions. The institute complies with the budget allocation approved for academic and administrative expenses by management. Following the final budget approval, the purchasing process is commenced by a purchase committee comprising all department heads and the accounts officer. Subsequently, quotations are solicited, and purchase orders are executed after conclusive negotiations. All transactions are characterized by transparency through the use of bills and vouchers. Bill payments are authorized subsequent to item verification. The respective faculty member is responsible for ensuring that the appropriate equipment or machinery with accurate specifications is procured. The entire procurement process is overseen by the IQAC, purchase committee, and principal. A financial audit is performed annually by a chartered accountant to confirm compliance.




PRINCIPAL
Princeton College of Pharmacy,
Korremula Vill, Vijayapuri Colony,
Ghatkesar Mdl, Medchal Dist, Telangana.