

RESOURCE MOBILIZATION POLICY

Introduction

The university is committed to providing quality education to all its students, and to achieve this goal, it needs to have adequate resources at its disposal. This policy document outlines the resource mobilization strategy of MP Bhoj Open University.

Objectives:

The objectives of the resource mobilization policy are:

1. To identify potential sources of funding for the university.
2. To increase the financial sustainability of the university by diversifying its funding sources.
3. To attract more students to the university.
4. To increase alumni participation in the university's fundraising efforts.
5. To identify potential external funding sources and develops proposals to secure them.
6. To develop innovative strategies to maximize the use of existing resources and to minimize wastage
7. To foster a culture of accountability and transparency in financial management and governance.
8. To develop a long-term vision for the sustainable growth of the university, including investing in infrastructure, research, and development initiatives.
9. To continuously review the policy and strategies to ensure they are responsive to evolving needs and priorities.

Sources of Funds

1. **Government Grants:** The University can apply for grants from the state and central governments.
2. **Alumni Contributions:** The University can reach out to its alumni for contributions to fund various initiatives.
3. **Corporate Partnerships:** The University can partner with corporations to initiate research and development projects and training programs.
4. **Donor Contributions:** The University can seek contributions from philanthropic individuals and organizations.
5. **Grants from International Organizations:** The University can apply for grants from international organizations such as the World Bank, United Nations, and other agencies.
6. **Sponsorships:** The University can partner with reputed organizations and request sponsorship for research projects or major events like conferences, convocations, and workshops.
7. **Collaborations:** The University can coordinate with other educational institutions to explore collaborative research ventures or to provide joint programs on a shared budget.

Strategy

1. **Develop a Fundraising Team:** The University shall constitute a team responsible for identifying funding opportunities and appealing to potential donors and partners.
2. **Engage Alumni:** The University shall develop a comprehensive alumni engagement strategy that includes regular communication with alumni, alumni events, and fundraising initiatives.
3. **Corporate Partnerships:** The University shall develop partnerships with corporations that can offer training programs, internships, and research and development projects.
4. **Online Fundraising:** The University shall set up an online fundraising platform to reach a broader audience.
5. **Grants:** The University shall identify potential sources and develop grant proposals to apply for funding.
6. **Cost-Cutting Measures:** The University shall identify areas where costs can be cut without affecting the quality of education.

Conclusion

MP Bhoj (Open) University's resource mobilization policy is essential for ensuring the university has the resources to provide quality education to its students. Through a comprehensive approach that includes alumni engagement, corporate partnerships, online fundraising, and grant applications, the university can achieve its resource mobilization targets. The policy document will serve as a guideline for the university's efforts in this direction.