



MES Dental College

Malaparamba, Perinthalmanna, Malappuram 679 338

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6.4.1: Institutional strategies for mobilization of funds and the optimal utilization of resources

INDEX

S.NO	DESCRIPTION	PAGE NUMBER
1	Certificate of the Head of the Institution	2
2	Procedures for Optimal Resource Utilization	4



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CERTIFICATE OF THE HEAD OF INSTITUTION



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**Dr. ABDUL SHAMEEM, MDS,
PRINCIPAL**

TO WHOMSOEVER IT MAY CONCERN

This is to certify that ,our Institution has Institutional strategies for mobilization of funds and the optimal utilization of resources details are given:



PRINCIPAL

Prof. Dr. ABDUL SHAMEEM. K MDS

PRINCIPAL

MES DENTAL COLLEGE

PALACHODE P.O., PERINTHALMANNA

MALAPPURAM, KERALA, PIN: 679 338

Prof. Dr. SACHIN ASLAM

PRINCIPAL

MES DENTAL COLLEGE

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PROCEDURES FOR OPTIMAL RESOURCE UTILIZATION



PROCEDURES FOR OPTIMAL RESOURCE UTILIZATION

“Utilisation of resource is easy for anyone BUT utilising it at its Optimal level is not, it requires high talent and skill, which are acquired over years of experience”.

Our institution is part of one of the leading Educational and Charitable trust of the country having around 120 Institutions. The trust formed in early 1964, the milestone from then to now have acquired a great knowledge in management of educational institutions and medical institutions.


Procedures for Optimisation of resource utilisation vary for each resource, and all need to be discussed separately:

Human Resource: One of the most valuable resources in every organisation is its Human resource. As part of optimal utilisation of human resource, we monitor the efficiency of each individual over a period of time. Once the efficiency is ascertained, then the management do the analyses and move on base on the outcomes of such analyses. Whenever we identify/notice any individual facing lack of support from team members, team leader or from management, institutions management take necessary action to sort it out.


Periodic trainings are provided to each department, which helps individuals to grow together with the growth of the organisation. Work-Life balance of a human being is more important in his/her life, the organisation is very well concerned about this. It is the policy of organisation not to mis-utilise any employee by giving over-load to his his/her work capacity. Working peacefully with happy minded throughout the employment is always maintained.

Financial resources: We have already explained our finance mobilisation policies in previous articles (say 6.4.1). While heading to procedures for optimal utilisation of financial resources, we follow a basic rule that “Procured fund should be utilized in maximum possible way at least cost”.

- a) **Employee cost:** One of the major expenses of the institutions are employee cost including professional charges to Doctors and Professors. The Institution always make sure that payment offered to any employee/professional is not below the industry standards and same time it would not be beyond the level employee deserves. Same way like employee cost institution pays stipend to PG students, where the stipend amount is fixed by the government. So management just pay the fixed amounts to students monthly.


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b) Investment in fixed assets:

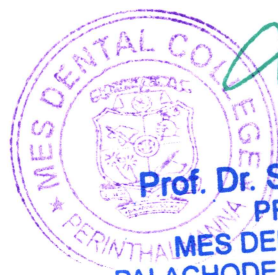
i) Machinery & Equipment: The institution has policy of calling meeting of HODs of each department and asking them the various requirement to their department for smooth operation in the respective department. HODs inform their infrastructure current situation and they propose for new machineries with latest technologies, the management take note of that and request the purchase department to study and get quotation from various vendors. Once after getting quotation, of minimum three, the purchase team suggest one among them by considering price, quality, credibility, and other aspects. Then the management make a study on financial feasibility of procuring the same, If the management conclude it is financially viable to purchase, they pass order for the same. The accounts team then release advance payment if the vendor has condition of advance payment. So here for optimising the fund utilisation Purchase team play a vital role in choosing the vendor.

Also, after purchase and installing the machinery, periodic AMC used to do to ensure the life of asset is well maintained, this is also a big part of optimal utilisation of fund, otherwise asset will get damaged soon before its normal useful life itself and management has to again spend money on the same.

And if any asset is scrapped after its useful life, the management is always ensured that it is disposed with least cost, or organisation received maximum possible gain on its sale.

ii) Building: Infrastructure being one of the attractive factors in any organisation, the management of our institution also well concerned about the infrastructure facilities Whenever the management realize that infrastructure need to be renovated or constructed, they make a plan for the same and conduct feasibility study. Once decision finalises, management take quotation from reputed firms of engineers a contractor, management choose the right one by considering ethics and integrity of vendors along with the price they quoted. The payments are released based on percentage of completion certificate by party and approval by institutions construction committee which are constituted with members inside the management committee of institution and members from our Central constructions Committee. We used to retain some amount of money as retention which are released after the guaranteed period given by the vendor in their initial agreement.

c) Administrative and office expense: The institution spend fund for its administration expenses at optimal level by fixing limits and by comparing with different available sources. The major expenses under this head are Electricity charges, fuel charges, advertisement charges, Audit fee, Internet and telephone charges, Printing & stationary, Postage & Courier and travelling expenses. All these expenses are monitored by the



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accounts officer while making the payment by ensuring that all payments back supported by proper bills and invoices.

- d) **Repairs & Maintenance:** Proper maintenance of all assets required for its expected operation. The management of institution well concerned about the maintenance of all assets on time. For few of the assets we have contract with the vendors itself, as after sale service they do the maintenance at cheaper and at best quality.




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