7.1 INTRODUCTION:

This chapter is devoted to bring Summary of findings and suggestions. Hence in the first, findings of the study are presented and in the second, relevant and appropriate suggestions for the improvement of university finance are offered along with a suggestive framework of University finance management to be installed and practiced.

7.2 FINDINGS

The following are the important findings of the present study.

1. Source of finance which are with the Gulbarga University Gulbarga are not with other universities.

2. The overall receipts of all the universities of the study were different in nature and content wise.

3. Incomes from endowment and donation to universities have lost their relevance in financing universities. This is explicitly found in all universities of the study.

4. The fees collected from the students have not increased in proportion to changes in inflation rates over the study period.

5. Expenditure which are in Budget and Annual Accounts books of Gulbarga University are not uniform with other universities.

6. The overall expenditure of all the Universities of the study were differing in content and nature.

7. The Mysore University’s total surplus is higher as compared to other universities.

8. The proportion of expenditure incurred on development by the respective university of the study. University is estimated after excluding the expenditure on university education from the total
recurring expenditure. This is done to make the total recurring expenditure (Revenue and capital expenditure) incurred by each university in our study comparable.

9. Pension payments have been on the increase for all most all of the Universities.

10. Deficit financing is the regular feature of most of the Universities in Karnataka.

11. Receipts and payments of all the Universities of the study have exhibited increasing trend over the study period. Whereas, the speed of receipts was less than the speed of payments.

12. The development grant given to universities by state Government was on the decline due to bifurcation of universities.

13. Reimbursement of University fees of SC/ST students was not there as per time schedule.

14. In most of the universities it is found that investments which have matured have not been reinvested immediately due to unaware of the fact happened.

15. Most of the Universities of the study have not maintained reconciliation of cash book with Bank statement due to introduction of computer operation.

7.3 SUGGESTIONS

In this section an attempt is made to suggest in the light of the above findings of the present study to manage and improve university finance. These are as follows.

1. To improve the sources of finance, a greater thrust be given for endowments and donations.

2. Automatic revision of fees in response to change in inflation rates should be undertaken by the universities as and when due either or gap of nominal receipts and real receipts should be borne by the state government.
3. Strict direction should be given to Universities to recover the advances given to officials of the university and colleges and same may be intimated to state Government by preparing the statement of recoveries very frequency.

4. Financing of university by state government should be undertaken on the basis of Student admitted.

5. Statement of receipts and payment and balance sheet should be prepared uniformly by all the universities.

6. Standardisation of receipts and expenditures should be undertaken in each and every university.

7. The difference in the provision for payment of pension and actual payment of pension should immediately be reimbursed by the State Government to ensure the financial health of the University.

8. The State Government should finance the real deficit i.e., the difference between minimal deficit and inflation impact.

9. Social Welfare Departments are supposed to be directed to release the reimbursement of SC/ST fees as and when due to the University.

10. Ask all universities of the State to ensure reconciliation of cash book with that of bank statement on priority basis.

**7.4 SUGGESTIVE FRAME WORK FOR THE MANAGEMENT OF UNIVERSITY FINANCES**

The following framework is suggested for the management of university finance in an orderly manner:

1. The respective University should know the amount of finance required to meet requisite and relevant expenditures on year-wise basis.

2. Formulate the strategies of raising and using finances of University. Such strategies can be either enhancing revenue or controlling or reducing expenditures.
3. Select the best strategy of raising and using University finance.
4. Implement the selected strategy of finance by allocating resources and requisite talent.
5. Review and monitor the results of financial management administration, so that the incremental improvement of finance can be brought.

OR

Every University can pursue at least the following process of university finance management.

1. Establishment of standards for receipts and payments of concerned University.
2. Recording of actuals relating to receipts and payments.
3. Compare actuals of receipts and expenditures with that of standard or normal level of receipts and expenditures to find deviations or differences.
4. Conduct the variance analysis by enquiry to find the reasons responsible for the negative or positive deviations.
5. Bring control on negative deviation of receipts and payments by taking remedial actions or maintain the positive deviation by adopting the trend of practice that is being adopted by the respective university.
6. Report such differences to the people concerned for the improvement or maintenance of positives. Such practice should be followed by each and every university.

7.5 SCOPE OF FURTHER RESEARCH

Further research can be undertaken by the prospective researchers on the following areas of university financial management.

1. Strategic impact of Deficit financing on Maintenance and development of Universities.
2. Role and Responsibility of Budgeting in controlling of finances in Universities.
3. Public Private Participation (PPP) in University Finances.
4. Efficiency Assessment and Analysis of University Administration.
5. Contemporary developments in University Finances.
6. Finances in State Verses Central Universities. A comparison can be had to gain insight about the practical differences and problems.
A) BOOKS


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40. Vide (i) Section 21 (1) V of Uttar Pradesh Universities (Re-enactment and amendment) Act, 1974 as amended up to-date.
   (i) Clause 21(8) of the statutes under Section 17(2) of the Banaras Hindu University Act, 1915 as amended up to-date.
   (ii) Clause 6.05 of the First Statutes of the Lucknow University under Section 26(1) and 49(a) of Utter Pradesh Universities Act 1973.

B) ARTICLES


C) REPORTS


4. Bangalore University – Statutes
5. Gulbarga University, Gulbarga – Annexure, 2005-06 to 2012-13.
12. Gulbarga University, Gulbarga – Statutes.
16. Karnataka University, Dharwad – Statutes
22. Six University website www.google.com //Mangalore University, Gulbarga University, Karantatak University, Dharwad, Kuvempu University, Shimoga, Mysore University and Bangalore University.

