

SIES College of Management Studies

Policy Towards Scholarship from Non-Governmental Sources

1. Introduction

Backdrop:

SIES College of Management Studies believes in the principle of equity and equal access to education. In this process, the premise is that no deserving student should miss an opportunity to have access to education only because of lack of financial resources.

There are fundamentally three (3) sources of financing education: "self-financing including bank loan", "scholarship from government" and "scholarship / funding from private sources". The government funding is often limited and available to certain categories of students who are socially deprived like SC, ST, OBC, etc. However, the students who do not belong to any of the reserved categories do not often have access to government funding. The funding from non-governmental sources, therefore, assumes importance.

Non-Governmental Sources:

The non-governmental governmental sources of providing financial assistance to education could be many including:

- a. Private renowned trusts like Tata Trust, among others,
- b. Private small trusts and organizations who support the educational needs of needy and meritorious students. These may not provide a substantial or full amount of tuition fees; they, however, meet the financial requirements in a partial way.
- c. Alumni of the institute, and
- d. Private individuals with social sensitivity.

One problem that often arises is that many of the smaller trusts / individuals (barring bigger ones) support education at primary or secondary level of school education. The institute, therefore, always finds difficulty in accessing their sources.

2. Scope

The scope of the policy is limited to students who are meritorious, deserve admission in the programs of the institute but are not able to take admission because of lack of financial resources. The admission department has a special wing to take care of such needs. They provide information about large trusts whom such needy students can approach. Though the fees are to be taken at the beginning of the year, SIESCOMS also allows part payment to really deserving students as a means of gesture with an intention that no good student is penalized because of lack of resources.

3. Policy Initiatives:

1. SIESCOMS has a policy to create a continued consciousness about need to equal access to education (including at HEI level) through mobilizing endowments from alumni, parents of ex-students and other well-wishers to support the educational needs either at entry level or through a merit means at the exit level so that the needy and meritorious students are benefited.
2. SIESCOMS makes a constant appeal to the alumni for creation of endowment funds for specific purposes (say in the names of their parents, etc.) to support the education needs of the needy but meritorious students.
3. SIESCOMS keeps in touch with various smaller trusts / bodies that provide educational support. These include bodies like Higher Education Forum (HEF) that have always supported needy students.
4. In exceptional cases, the institute also encourages students to access the "crowd funding sources" for access to educational finances though the scope thereof is limited.



Director

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