

INSTITUTIONAL BEST PRACTICE-I

Financial Literacy among UG level students

Objectives:

1. To equip them with essential knowledge and skills to make informed and effective financial decision.
2. To foster an understanding of budgeting, saving, investing, credit management and debt payment.
3. To develop healthy financial habits, avoid common financial pitfalls.
4. To build a foundation to long-term financial stability
5. To empower students to understand and navigate complex financial product and system, enhancing their confidence in handling personal finances and contributing to their overall economic well-being.

The context:

First of all financial literacy is essential not only for the people in general but also for the students particularly college students. Overall financial literacy empowers college students to take control of their financial future, reduces stress, and promotes responsible financial behaviors that can lead to long-term financial stability and success.

Secondly, another context is that though this college is situated in the heart of the town, the students are coming from the remote rural areas of the district and most of the students belong to economically very downtrodden families. Managing their economic affairs as we have seen for the last decades is troublesome. Under such circumstances, the college initiated a process of making them aware of financial literacy with a limited resource such as organizing an awareness programme among them so as to enable them to cope up with their present situation covering the criteria how to manage financial matters despite having financial crunch, a little bit of saving which can give them a scope to overcome financial constraint in near future.

Above all, it is to create a habit among them through yielding interest in respect of financial matter which can pave the way of learn something on economic sustainability.

The Practice:

Implementing a financial literacy programme for UG level students can be highly beneficial for their personal and professional lives.

The structure approached under this Practice consists of the following steps:

STEP-I

- 1) Discussed with three nationalized Bank for two awareness programs under CSR Scheme.
- 2) Approached topic like banking, budgeting, savings, investing, understanding credit with additional information on cyber crime in banking sector etc.
- 3) The Awareness programs were initiated.

STEP-II

- 1) Organized Awareness programmes for the UG level student
- 2) Invited Resource Persons from all the three banks namely SBI, RBI and UCO Bank respectively for two separate programs.
- 3) Designed & delivered the content as approached by the Resource Persons from both the Banks.

STEP-III

- 1) Organized spot Quiz on the delivered topics and presented Prizes to the winner in the shape of book on Banking Service recruitment and other competitive examinations.
- 2) Collected Feedback from the Participants for analysis.

Evidence of Success:

The success rates of the programs were satisfactory. The concept & clarity of the programs depend on the feedback mechanisms. The participants were attracted to a large extent as the concept was much interesting with a new light in their student life because this part, which is very much important in the present day context, was always ignored.

The table can highlight the success as follows:

Program Name	Theme	Date of commencement	Nos. of Participant
Awareness Program	E-Banking	19-11-2022	77
Awareness Program	Financial literacy and career in RBI	07-11-2023	100
Awareness Program	Financial literacy	29-02-2024	80

Report of the Feedback Analysis:

The Report shows that 99% participants were satisfied.

Problems encountered:

Though the college is situated in an urban belt, most of the students come from rural areas of the district and majority of the students belong to economically very downtrodden families. Therefore, it was a hard task to convince them that financial literacy would give them an exposure in terms of limited financial support along with other aspects as:

- 1) There is often a lack of access to resource and technology in the home atmosphere in terms of computer and reliable internet.
- 2) Cultural and conceptual factor plays a role; students from this background might have different financial habits and needs compared to their urban counterparts.
- 3) Financial constraint is another hurdle.
- 4) Finally, there was a general lack of awareness and interest in financial literacy.

INSTITUTIONAL BEST PRACTICE-II

Career Planning and Development among UG level students of Humanities

Objectives:

1. To help students understand their interests, strengths and values under self awareness and exploration in career paths.
2. To enhance hard and soft skills that are essential for job market as well as interdisciplinary skill that can open up diverse career opportunities under skill development.
3. To provide access to career counseling services to guide students in making informed career decisions
4. To encourage participation in internship, co-op programs and volunteer works to gain real-world experiences under practical experience and internship.
5. To teach student how to create effective resumes, cover letters and portfolios.
6. To provide training for job search strategies, interview techniques and negotiation skills.
7. To provide support for development of personal attributes such as resilience, adaptability, and ethical reasoning.

The context:

Implementing these objectives can significantly enhance the career readiness and opportunities for students of humanities, helping them to effectively bridge the gap between their academic pursuits and professional aspiration.

Under such circumstances, the college has planned to provide a little bit of awareness as most of the students are not aware of this aspect. It is seen that acquiring a degree in their regular course of studies is the ultimate one and after graduation they are not interested to build a career in diversified options that they can go for it. In general perception, getting a job in Govt. sector is a prime factor without having the knowledge, how to prepare for an examination as well as interview. Considering the factor affecting all criteria, it is our responsibility to give them area of interest where they can decide for their bright future making themselves self dependant.

The Practice:

Implementing a programme on Career Planning and Development among UG level students can be highly beneficial for their personal and professional lives.

The structure approached under this Practice consists of the following steps:

STEP-I

- 1) Discussed with two Career Planning and Development agency for two awareness programs.
- 2) Approached to deliver lecture and conducting workshop in this respect.

STEP-II

- 1) Organized Awareness programmes for the UG level student
- 2) Invited the agencies for the programmes
- 3) Designed & delivered the content suitable for the students

STEP-III

- 1) Conducted Group discussion, Brain storming session among the participants
- 2) Collected Feedback from the Participants for analysis.

Evidence of Success:

The success rate of the programs was satisfactory. The overall presentation and participation reveals that such type of program is very much essential at college level in career related issues and suggestion. We can assure that the students, basically those in the final semester, are more benefited through these programs.

The table can highlight the success as follows:

Program Name	Theme	Date of commencement	Nos. of Participant
Awareness Program	Mahindra Pride Classroom organized by Naandi Foundation.	11-16 September, 2023	46
Awareness Program	Financial literacy and career in RBI	7 November, 2023	100

Report of the Feedback Analysis:

The Report shows that 100% participants were satisfied.

Problem encountered:

Career planning for undergraduate students from economically disadvantaged background involves several challenges. As most of the students of this college are found to be from such a category, it was a hard task to give a light in this area both from economic and mental point of view.

- 1) There is often a lack of economic support to the student from the college to get then assisted regularly by some paid hired career agencies.
- 2) There is a lack of industry exposure in this respect. The college has not been able to establish linkage with the industries till date as there is no such industries in this locality.
- 3) There is a lack of skill development training centre for vocational course.
- 4) Finally, there was a general lack of awareness and interest in career related field.