

International Institute of Business Study (IIBS)

Chairman Circular

Date: 01/06/2020

Subject: Delegation of Financial Powers

Dear Colleagues,

In alignment with our commitment to decentralized administration and participative management, the International Institute of Business Study (IIBS) has structured a framework for the delegation of financial powers. This framework aims to streamline financial decision-making processes, thereby enhancing operational efficiency and fostering a culture of accountability and transparency.

1. Director:

The Director holds the authority to approve and execute budgets up to INR 2 lakhs per financial year. This approval covers expenditures in areas such as Academics, Library, Computer Centre, Infrastructure Development, and other support facilities. Any expenditure above this threshold requires consultation with and approval from the Chairman.

2. Principal:

The Principal is empowered to approve expenses up to INR 10 thousand. This authority enables the Principal to address immediate and essential academic and administrative needs efficiently.

3. Coordinators:

The Coordinators are granted the authority to approve expenses up to INR 5 thousand. This delegation allows Coordinators to manage departmental needs promptly, ensuring the smooth functioning of academic and administrative operations within their respective areas.

4. Additional Guidelines:

- **Consultation and Communication:** Regular consultations and communications among department heads, faculty, and administration are essential to ensure the effective utilization of financial resources.
- **Training and Awareness:** Adequate training and awareness programs will be conducted to familiarize all stakeholders with the financial delegation framework and procedures.

The strategic decentralization of financial powers is designed to empower our leaders and process owners, enabling them to make timely and informed decisions that contribute to the overall development and success of IIBS.

For any further clarifications or guidance on the financial delegation framework, please do not hesitate to contact the administrative office. Thank you for your continued dedication and support in realizing our institutional goals.

Best Regards,

Dr. Jay Prakash

Chairman

International Institute of Business Study (IIBS)



INTERNATIONAL INSTITUTE OF BUSINESS STUDY

(Managed by : Smt. B. Devi Educational & Charitable Trust)

Redefining Leading Talents

CAMPUS :
75, Muthugadahalli, Jala Hobli,
Bangalore North Taluk, Bangalore Urban District,
Bangalore - 562157. Karnataka

TRUST OFFICE :
70, 2nd Main Road, 3rd Cross,
Kanaka Nagar, R.T. Nagar,
Bangalore - 560 032. Karnataka

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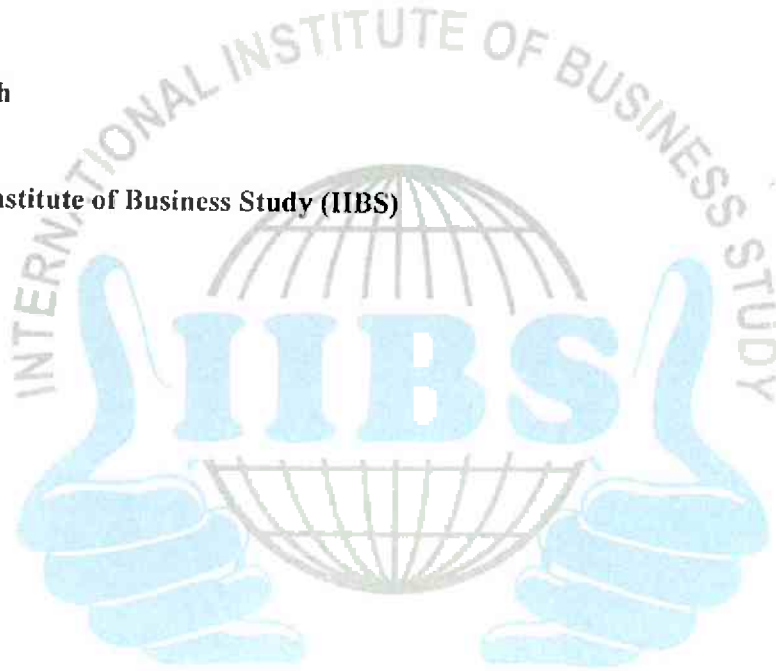
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