

Self-Finance Courses: Popularity & Financial Viability



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First Impression: 2019

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ISBN : 978-81-941253-6-5

Rs. 650/- (\$ 18)

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Published by:
Empyreal Publishing House

Preface

It gives us immense pleasure to put forth a book titled **“Self-Finance Courses: Popularity & Financial Viability”** in the hands of the esteemed readers. The book covers various aspects of **Self-Finance Institutes financial viability relating to their various courses, understanding the comparative study of student teacher’s ratio among Self-Finance & Traditional B.com courses and study of popularity & growth of self-finance courses**. This book will immensely benefit to the undergraduates, postgraduate and research students in understanding the concepts, methods and applications of the subject.

Authors have tried their best to bring together the scattered literature in the field in a concise manner. The book is divided in four chapters which individually cover the various aspects of the issues involved in the study of growth of self-finance courses & their financial viability.

The book will help readers to understand how to develop self-finance institute and skill development of self-finance courses students & faculties etc. The authors have tried their level best to cover the comprehensive areas of self-finance courses growth & financial viability of various courses which have not been adequately covered so far.

Authors

Acknowledgements

It is my great pleasure to publish my PhD research work in form of book. It is a beautiful gift for me to honor publicly those who have inspired me, taught me, supported me and stood by my side.

My first thanks goes to my parents whose union provide the spark and love that created me thanks for their unceasing love.

I lift my heart in sincere gratitude to God Almighty, for the blessings showered upon me during the course of study. The strength and courage which was extended to me helped in completing this strenuous work.

Dr. Jayashree F. Mehta Associate Professor and my research guide, Department of Commerce, M.D. Shah Mahila College, Mumbai for her gracious guidance, love and affection, valuable and precious suggestions throughout the research work which contributed to the completion of the study. I express my sincere gratitude to her.

Dr. Arvind S Luhar Associate Professor and Head of Department Accountancy of Government of Maharashtra Ismail Yusuf College, Mumbai for his constant support, encouragement and cooperation extended during the study, without which I would not have completed this doctoral project.

Dr. Madhukar H. Dalvi Department of Mathematics, Nagindas Khandwala College, Mumbai for the statistical analysis of data, timely help and support for the successful completion of the study, Dr. M.S. Kurhade Principal D.T.S.S College, Mumbai and Dr. V. M. Ingavale Ex. Principal Shailendra College, Mumbai for the timely help and in providing important sources of secondary data's required to complete this study in time.

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CHAPTER- I INTRODUCTION

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1.1 Introduction

The situation of higher education in India before the independence was not too good, but after the independence the government of India planned to improve the quality of higher education to do rapid economic growth in present and future period. University Grant Commission (UGC) was formed to monitor the various Central, State, Deemed and Private Universities to retain the standard of education.

UGC made various rules and regulations for all the educational institutions like Universities and colleges to provide consistently quality education not only at the micro level but also at the macro level of operations. Before the independence, it has been observed that both central and the state government were not fixed a genuine budget for the education to improve the standard of higher education, but today the scenario is changed because government is giving equal importance to defense and education at the time of fixing countries annual budget.

However, Higher Education of India accomplishes lots of achievement by opening top class institutes like IIM, IIT, for providing world class education to students. After 1991 government of India made lots of changes in higher education policies like, government accepted the proposal of LPG i.e. liberalization, privatization and globalization of higher education. Liberal policies gave invitation to privatization and when privatization happen all the people of other country start investing in our nation and that's results globalization happen in our nation. Globalization brought lots of things to our nation like reputed foreign institutes, their technology and their knowledge etc. Due to liberalization, privatization and globalization government also generated lots of finance to make our education sector more innovative.

Now the intention of government of India is clear towards cut down the expenditure to maximum extent by implementing quality assessment like National Assessment and Accreditation Council (NAAC) compulsory for each and every education institutes. It is clear cut indication from the UGC that those colleges who will not perform well in future then UGC might revoke their grant.

In the year 2000 government of India organized one task on higher education headed by Anil Ambani the industrialist. In that conference the message forwarded to UNESCO was totally opposite. The first conference on higher education was done in 1998 where one hundred and eighty-two countries including India took part. In that conference the resolution states that development of higher education must be the priority of every nation. Whereas Anil Ambani states that universities education is based on non merit. On the basis of that report government of India passed one bill in 2003 called private university bill. According to that bill UGC has given approval to open private universities.

1.2 Emerging Issues in Higher Education

Now a days the excellence of education is deteriorating due to poor infrastructures of the educational institutes, poor quality of teachers, out dated syllabus, corruption, caste creed religion problem, poor government policies and political interference etc. Due to deprived quality of education studious students roamed to western countries for the better education. In India there are two types of educational institutes one is government funded i.e. aided and second is Self-Finance i.e. unaided. In aided college government funding to the educational institutes for infrastructural development, but corrupt machinery does not utilize all such money for the development of educational institute's results in declining the quality of education.

In case of unaided courses i.e. Self-Finance courses government is not giving a single rupee helps to educational institutes who are running these courses. In a contrast of Self-Finance courses and Traditional B.Com courses, the quality of Self-Finance courses in teaching is decent as compare to Traditional B.Com courses. There are numerous reasons for that and one of the prominent reason is less number of student's i.e. in Self Finance courses in each classroom maximum intake capacity is only 60 students but in Traditional B.Com the maximum intake capacity is 120 students. To snatch maximum number of admissions, Self-Finance institutes offers all the modern amenities like audio visual room, better gymkhana, best library facilities with maximum reference book related to study, presentation, viva, industrial visit and so on during study.

No doubt India is facing number of problems related to lowly educational policies, poverty, corruption, illiteracy, political interference and unemployment etc. but apart from this there are numerous other problems which creates trouble for higher education is as follows:

1. If students demand not full filled then they are going for strike, rites, demonstration, damaging the properties of the institutes etc.
2. Ragging is a crime, now a day's maximum number of people arrested by police due to involving the youth in these activities.
3. In India education is very costly. Maximum numbers of students those are extremely intelligent but due to financial problems they unable to do study. Some of the people doing part time job and study together to make their career well, but earning and learning together are not possible. This is a crucial issue for the poor youngster.
4. In modern world we can find out verity of people who are having different passion in their life. In college time maximum numbers of peoples are involving in the activities like Gandhi-giri and Anna-giri.
5. During the higher education some of the students involving in bad habits and because of those habits some of the students leave their education in between.
6. In India the quality of research is very poor. Maximum number of universities provides doctorate degree but in return the quality of that research is not worth.
7. Educational institutes do not provide all the modern facilities to students and teachers during their study.
8. Teachers are not getting salary as per their qualification and experience.
9. Teachers are heavily utilized in administrative work.
10. Poor and outdated syllabus.

1.2.1 Emerging Challenges in Higher Education

Indian higher education faces various challenges and issues like political interference, cast creed and religion problems and corruption etc. India is having more than 125 Crores of people. In India every year lakhs of people get higher education, but the quality of higher education is not up to the mark. Day by day the quality of higher education is declining because of various issues. In India after passing higher studies maximum numbers of students are not getting proper job in the market and the reason for that is poor quality of education. Indian government spends lots of money on higher education but that money is not reached to all the educational institutes because of corruption.

The students who are really needy are not getting any scholarship from the government. To give good knowledge to student's educational institutes must provide all the modern facilities to students during the study. Infrastructure plays very important role for the teachers to mud student's career properly. All the educational institutes should provide best library facility, gym, canteen and ground facility to students. India's rank in higher education is 3rd in world, but in quality there is no rank. Quality of teaching depends on the research, if the teacher is research oriented then he or she definitely can give good contribution to society. Better education is a right of all the citizens of India. So, for that government must pass some bill and give prime importance to higher education, otherwise in search of quality education all the students will migrate to other country for further study.

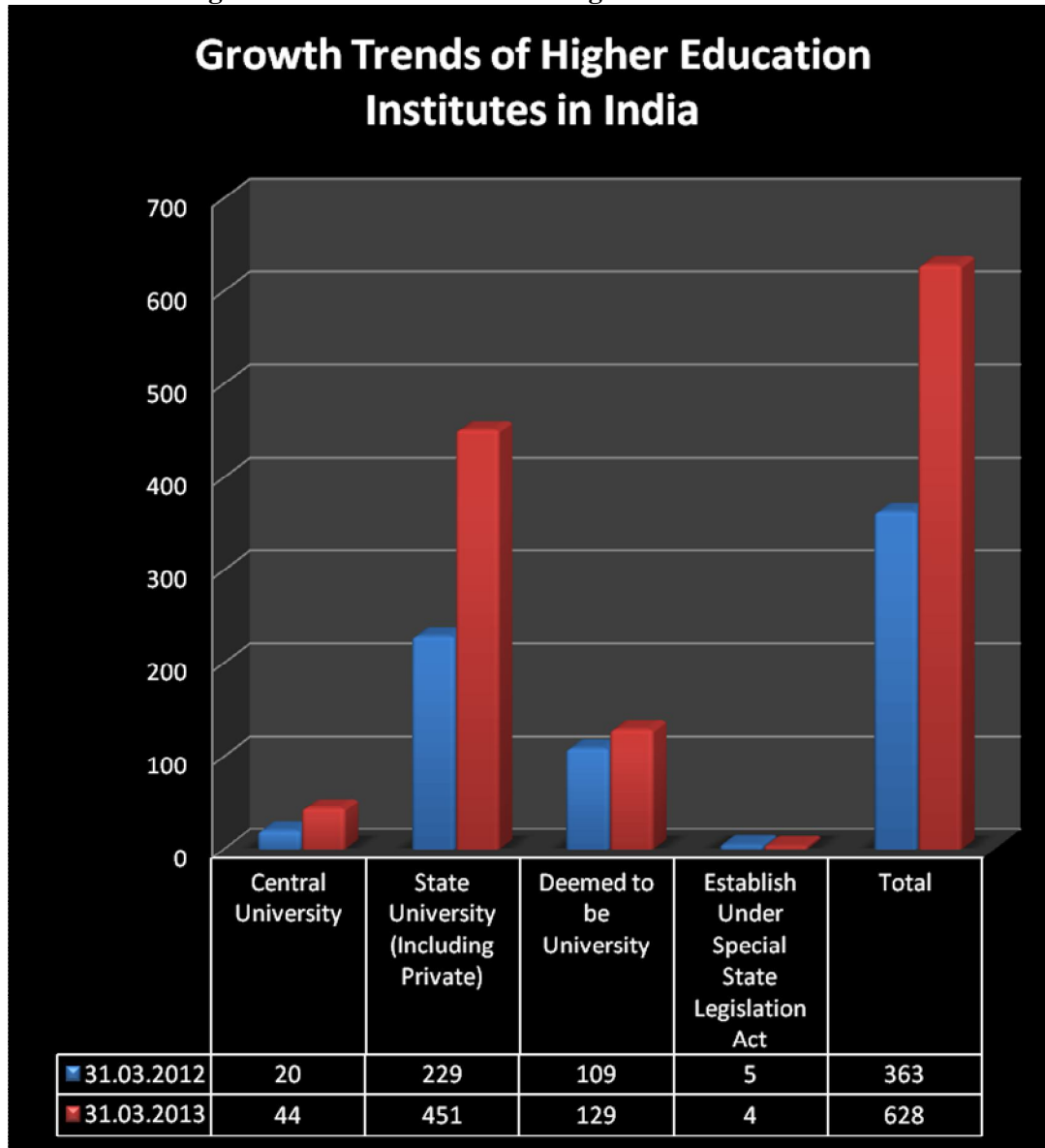
Higher education in India is a huge and multifaceted venture. Every year it produced more than 2.5 million graduates and post graduate's students. In the last two-decade Indian Higher Education achieve lots of goals by starting numbers of Central University, State Funded University, Deemed University Private university and thousands of colleges with more than lakhs of enrollment of teachers and students. The growth trends of higher education are as follows.

Table 1.1 Growth Trends of Higher Education Institutes

Sr. No.	Types of Universities	Institution as on 31.03.2012	Institution as on 31.03.2013
1	Central University	20	44
2	State University (Including Private)	229	451
3	Deemed to be University	109	129
4	Establish Under Special State Legislation Act	5	4
	Total Universities	363	628
	Total Colleges	21170	37204

Source: University Grants Commission annual report 2012-2013

Diagram: 1.1 Growth Trends of Higher Education Institutes



From the above table it is cleared that there is massive growth in the higher education. In the year 31st March 2012 total central universities in India were 20 which increased to 44 in the year 31st March 2013. In the same manner state universities (including Private Universities) increases from 229 to 451, Deemed to be universities increases from 109 to 129, the universities which is established under special state

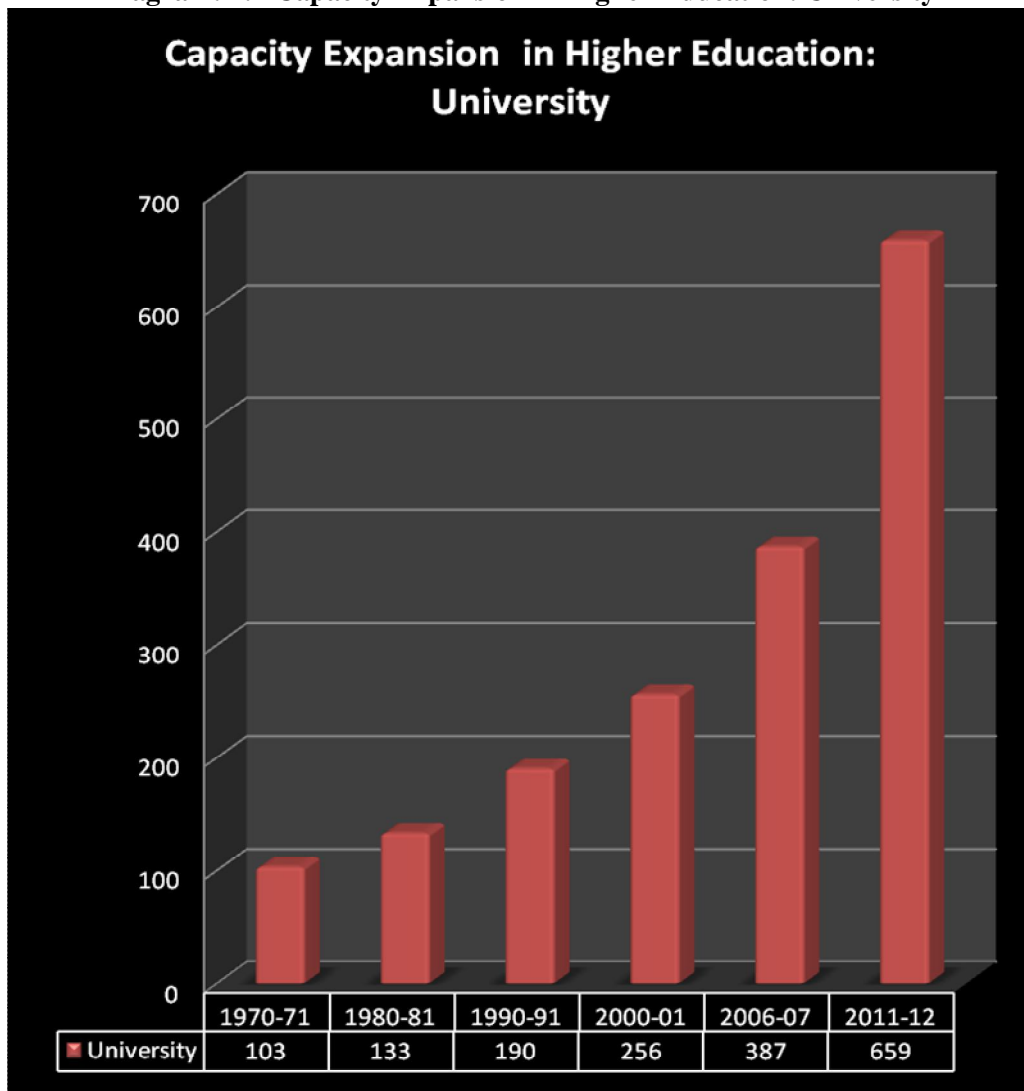
legislation act decreases from 5 to 4. From the above data total growth of all the universities in India increases from 363 to 628 that is 73% in between 31st March 2012 to 31st March 2013. In the same period total numbers of colleges also increases from 21170 to 37204.

Table 1.2 Capacity Expansion in Higher Education

Sr. No.	Particulars	1970-71	1980-81	1990-91	2000-01	2006-07	2011-12
1	University	103	133	190	256	387	659
2	Colleges	3604	4722	7346	12806	21170	33023
3	Teachers Enrollment (in Millions)	N.A	0.19	0.26	0.41	0.82	N.A
4	Students Enrollment (in Millions)	2	2.8	4.9	8.4	16.6	25.9

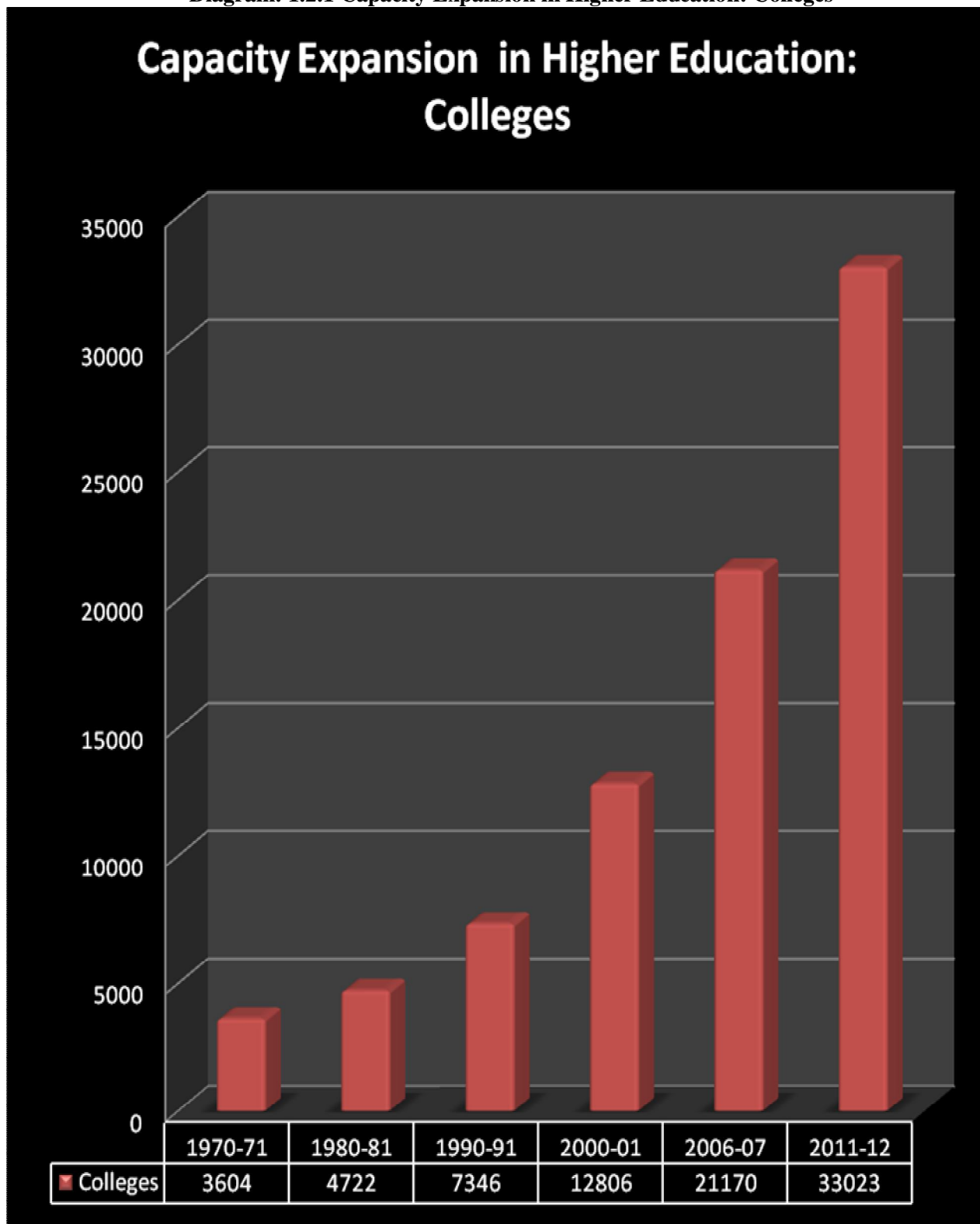
Source: Higher Education in India: Twelfth Five Year Plan (2012–2017) and beyond

Diagram: 1.2 Capacity Expansion in Higher Education: University



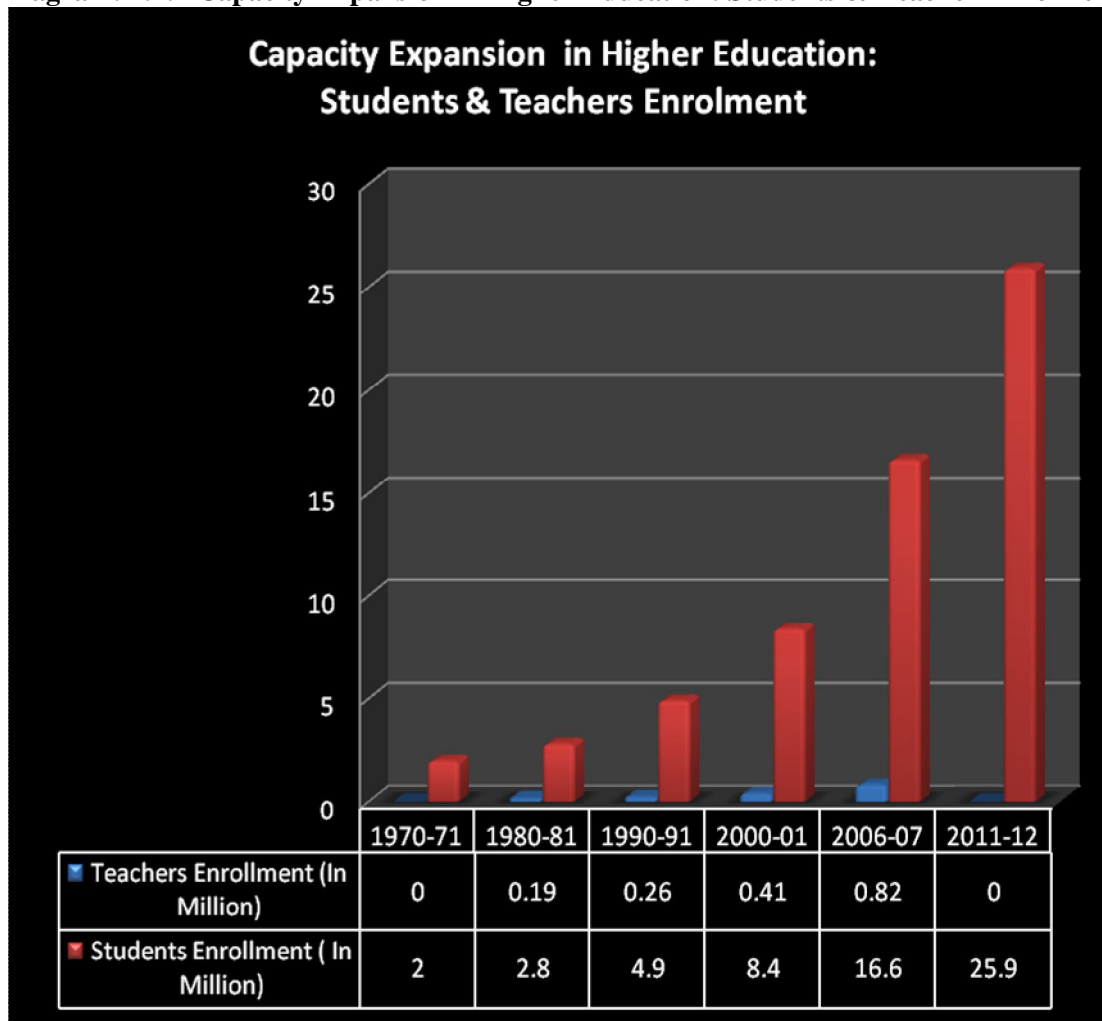
From the above table it is found that total number of universities in the year 1970-71 were 103, in the year 1980-81 were 133, in the year 1990-91 were 190, in the year 2000-01 were 256, in the year 2006-07 were 387, in the year 2011-12 were 659. Total growth in Universities in India from 1970-71 to 2011-12 is 539%

Diagram: 1.2.1 Capacity Expansion in Higher Education: Colleges



From the above table it is found that total number of Colleges in the year 1970-71 were 3604, in the year 1980-81 were 4722, in the year 1990-91 were 7346, in the year 2000-01 were 12806, in the year 2006-07 were 21170, in the year 2011-12 were 33023. Total growth in Universities in India from 1970-71 to 2011-12 is 816%

Diagram: 1.2.2 Capacity Expansion in Higher Education: Students & Teacher Enrolment



From the above table it is found that total number of students and teachers enrolment in the year 1970-71 were 2 million for students, in the year 1980-81 enrolment for teacher were 0.19 million whereas for students 2.8 million, in the year 1990-91 enrolment for teacher were 0.26 million whereas for students 4.9 million, in the year 2000-01 enrolment for teacher were 0.41 million whereas for students 8.4 million, in the year 2006-07 enrolment for teacher were 0.82 million whereas for students 16.6 million. In the year 2011-12 enrolment for students were 25.9 million.

Table 1.3 Students Enrolment by Gender, Minority Community Group and Area Wise Gross Attendance (In Percentage)

Year	Gender		Minority groups				Area	
	Male	Female	OBC	SC	Muslims	ST	Urban	Rural
1999-2000	12.1	8.0	7.0	5.1	NA	6.4	21.7	5.6
2004-2005	14.4	10.6	10.1	7.8	7.7	7.6	23.8	7.5
2007-2008	19.0	15.2	14.8	11.6	9.6	7.7	30.0	11.1

Source: Higher Education in India: Twelfth Five Year Plan (2012–2017) and beyond

From the above table it is found that the Students enrolment by gender, minority community group and area wise gross attendance for the period 1999-2000 for gender male was 12.1% for female 8% for minority groups OBC it was 7%, SC 5.1%, for Muslim Nil and for ST it was 6.4% whereas according to area in Urban 21.7% and for rural it was 5.6%.

In the year 2004-05 for gender male was 14.4% for female 10.6% for minority groups OBC it was 10.1%, SC 7.8%, for Muslim 7.7 and for ST it was 7.6% whereas according to area in Urban 23.8% and for rural it was 7.5%.

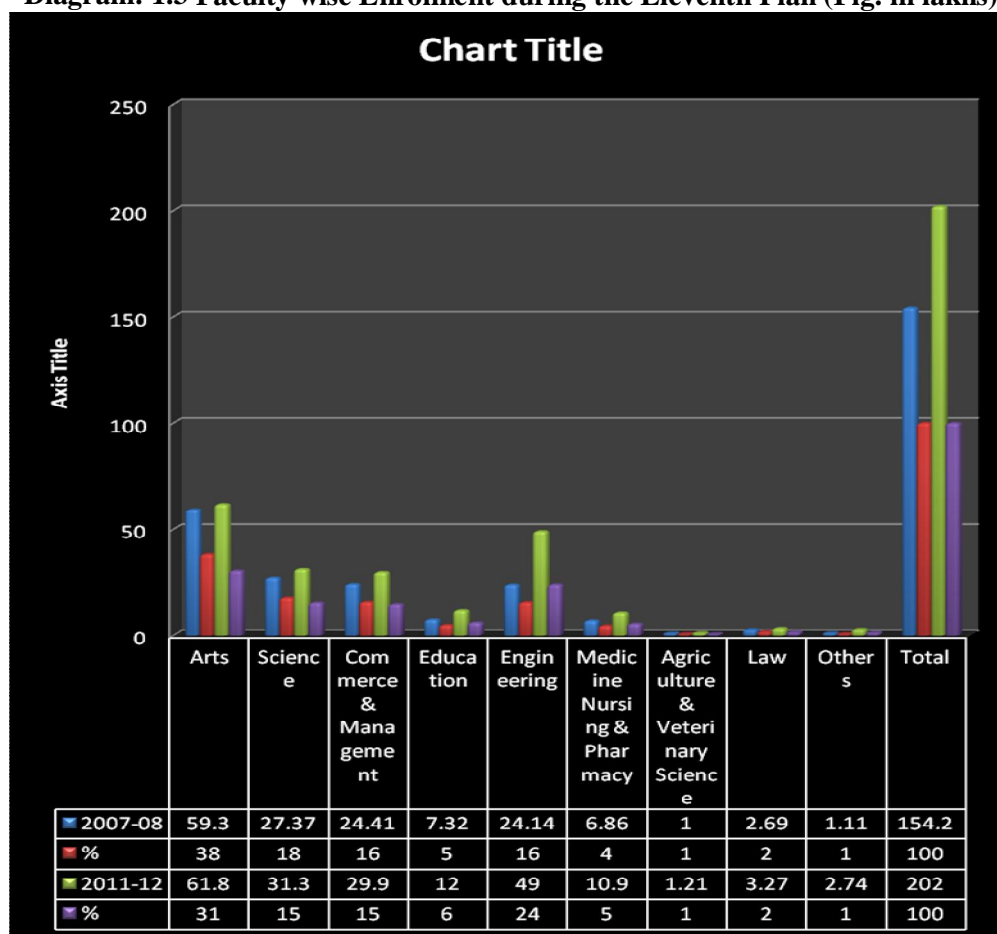
In the year 2007-08 for gender male was 19% for female 15.2% for minority groups OBC it was 14.8%, SC 11.6%, for Muslim 9.6 and for ST it was 7.7% whereas according to area in Urban 30% and for rural it was 11.1%.

Table 1.4 Faculty wise Enrolment during the Eleventh Five Year Plan (Fig. in lakhs)

Faculty	2007-08		2011-12		Increase
	Total	%	Total	%	
Arts	59.3	38.45	61.8	30.6	2.48
Science	27.37	17.75	31.3	15.5	3.9
Commerce Management	24.41	15.83	29.9	14.8	5.46
Education	7.32	4.75	12	5.92	4.63
Engineering	24.14	15.65	49	24.3	24.82
Medicine, Nursing & Pharmacy	6.86	4.45	10.9	5.41	4.05
Agriculture & Veterinary Science	1	0.65	1.21	0.6	0.21
Law	2.69	1.74	3.27	1.62	0.58
Others	1.11	0.72	2.74	1.29	1.63
Total	154.2	100	202	100	47.79

Source: ASHE- Annual Status of Higher Education in States and UTs, 2012

Diagram: 1.3 Faculty wise Enrolment during the Eleventh Plan (Fig. in lakhs)



From the above diagram it is clear that Faculty wise Enrolment during the Eleventh five year plan for arts in the 2007-08 were 59.3 lakhs and the same figure increased to 61.8 lakhs in the year 2011-12. Total increase in enrolment in arts faculty from 2007-08 to 2011-12 were 2.48 lakhs.

For science in the 2007-08 were 27.37 lakhs and the same figure increased to 31.27 lakhs in the year 2011-12. Total increase in enrolment in science faculty from 2007-08 to 2011-12 were 3.9 lakhs.

For commerce and management in the 2007-08 were 24.41 lakhs and the same figure increased to 29.9 lakhs in the year 2011-12. Total increase in enrolment in commerce and management faculty from 2007-08 to 2011-12 was 5.46 lakhs.

For engineering in the 2007-08 were 7.32 lakhs and the same figure increased to 12 lakhs in the year 2011-12. Total increase in enrolment in engineering faculty from 2007-08 to 2011-12 was 4.63 lakhs.

For education in the 2007-08 were 24.14 lakhs and the same figure increased to 49 lakhs in the year 2011-12. Total increase in enrolment in education faculty from 2007-08 to 2011-12 was 24.82 lakhs.

For medicine, nursing and pharmacy in the 2007-08 were 6.86 lakhs and the same figure increased to 10.9 lakhs in the year 2011-12. Total increase in enrolment in medicine, nursing and pharmacy faculty from 2007-08 to 2011-12 was 4.05 lakhs.

For agriculture & veterinary science in the 2007-08 were 1 lakh and the same figure increased to 1.21 lakhs in the year 2011-12. Total increase in enrolment in agriculture & veterinary science faculty from 2007-08 to 2011-12 was 0.21 lakhs.

For law in the 2007-08 were 2.69 lakhs and the same figure increased to 3.27 lakhs in the year 2011-12. Total increase in enrolment in law faculty from 2007-08 to 2011-12 was 0.58 lakhs.

For others in the 2007-08 were 1.11 lakhs and the same figure increased to 2.74 lakhs in the year 2011-12. Total increase in enrolment in other faculty from 2007-08 to 2011-12 was 1.63 lakhs.

1.2.2 Privatization of Higher Education

Privatization is vital for India to enhance its education level according to western countries. Privatization will fetch lots of employment opportunities for the qualified teacher, which results upturn the quality of higher education. Privatization not only brings employment but also creates tough competition for other educational institution to survive. To survive in that competition institutes has to hire qualified and quality people. Education is a basic right of each and every citizen of India. In current period the quality of higher education is badly affected, the main reasons behind that is cast, creed, religion corruption, poor policies and political interference.

To improve the quality, the education UGC must implement Total Quality Management programme compulsory of every educational institutes to judge the quality of teachers, infrastructure and the facilities provided by the institutes to students and teachers. In India after independence many central, state, deemed and private universities opened, under such universities thousands of colleges have been started. In India if we talk about quality only few educational institutes are there who are providing quality education and they are I.I.M, I.I.T, and T.I.S.S etc.

No doubt privatization will bring lots of funds, opportunities and best infrastructures etc, but privatization may create unemployment for the people who are living in rural area. Poor education, poor communication and poor teaching techniques etc. will become the key reasons for the generating unemployment in rural area when privatization takes place. Privatization will bring benefit as well as problems but to make our nation strong we have to accept the changes in higher education for quality development.

1.3 Commerce Education

In India Commerce education is started in the year 1886. Commerce education is a core branch of business. Now a days it is seen that maximum number of people who cleared their S.S.C exam they join commerce education. In commerce education students are getting many opportunities to mud their carrier outstanding. Students are having numerous options during their course, for examples with commerce education they can do courses like C.A under Institute of Chartered Accountant of India, I.C.W.A under Institute of Cost and

Work Accountant of India and C.S Institute of Company Secretary of India etc. In the market there is a huge demand of commerce graduates, but now a days it is seen that there is declining in the quality of commerce education.

All the universities and colleges are directly or indirectly connected with the higher education. In India after independence there is a massive growth happened in higher education. In India in 1950 the total number of universities was only 25. But at present in India we are having 46 central universities, 332 state funded universities, 128 deemed universities and 216 private universities. After independence there is a tremendous growth took place in higher education in India. But, in the same speed the quality of higher education also declined. To recover that quality of higher education government must focus on all the universities and their affiliated colleges.

Colleges and universities must develop their infrastructure to provide pioneer education to all the students. Due to low growth of education in India, people are moving abroad for the higher education which create maximum money outflow to foreign nation. If the government wants to stop such things, then the government should focus on the quality of higher education in colleges and at the university level. Commerce plays important role for survival of any business organization effectively. It is valuable for the businessman to create wealth to expand their business from local level to national level and national level to international level. Commerce provides knowledge of trade which means buying and selling of goods and services. Commerce is one of the main contributors for the economic development of the nation. Commerce education creates good leadership style.

1.3.1 Problems in Commerce Education

Evolution of Commerce educations is day by day declining because of poor quality of education. Due to globalization the condition of higher education is badly affected. Globalization brought lots of challenges for the higher education. In India every year lakhs of people passed their graduation and post graduation courses in commerce with good marks but then to they are not getting good job opportunities in the market. Now a days it is seen that maximum number of commerce graduate are unemployed. There are various challenges and problems in commerce education. Some of the major problems in commerce education are focused here:

1. Declining the quality of commerce education.
2. Syllabus of commerce education is not up to the industry requirement.
3. Criteria to get admission in commerce education in not tough.
4. Institutes do not provide all the modern facilities to teachers as well as students during study.
5. Strength of students in the classroom is very high.
6. Students are taking more interest in Medicine, Engineering and I.T courses.
7. Knowledge of commerce education is not provided in school level in many states.
8. Library facility is not up to the mark in various educational institutes.
9. Many institutes do not provide audio visual study facilities to students.
10. In commerce education especially in Traditional B.Com courses, students are getting only theoretical knowledge.
11. Scarcity of fund.
12. Extreme teaching as well administrative work load.

1.3.2 Student's objectives to choose Traditional B.Com courses

After the independence there is a gigantic growth of higher education took place in India. In India there is a massive demand for commerce education. Students are choosing commerce education after completion of their S.S.C or H.S.C course. Main reason behind doing Traditional B.Com courses are as follows:-

1. Comparatively very cheaper in cost compare to any other courses.

2. Best employment opportunities are available to commerce graduates in market.
3. Students are having various career options in commerce education. Students can pursue professional courses like C.A, C.S and I.C.W.A etc. with their graduation.
4. In all kinds of industries there is a prime requirement of commerce graduates.

1.3.3 Examination Scheme for Traditional B.Com courses:

Examination Scheme for Traditional B.Com courses is as follows:

1. It is a three-year degree course contains six semesters. In each year there is two semesters. For first year semester one and two, for second year semester three and four for third year semester five and six.
2. In each term examination pattern is 75:25 i.e. 75 as external and 25 is internal.
3. In External 75 marks paper is conducted for 2.50 Hours and passing is 40% in each subject i.e. 30 marks.
4. In Internal 25 marks, it is divided in to two parts i.e. 20 marks for internal class test and 5 marks for active participation in the classroom. To pass Internal exam students must secure minimum 40% marks i.e. 10 marks.
5. To pass each subject student must pass internal as well as external exams with 40%.

1.3.4 Admission Procedure for Traditional B.Com:

Admission is purely on merit basis and availability of seats is as per the rule of University of Mumbai and Government of Maharashtra time to time. To get admission in Traditional B.Com courses students must pass H.S.C exam. If the student is belonging to category, then he/she will get the benefit of that as per the rule of University of Mumbai and Government of Maharashtra subject to availability of seats under the same category.

1.4 Self-Finance Courses

Self-Finance courses are unaided courses. In such kinds of courses government do not provides any financial benefit to colleges or institutes. The first Self-Finance course has been started in Mumbai was B.M.S. In this course student has given very good response and they made this course popular. Now a days there is massive growth of Self-Finance courses over Traditional B.Com courses. Maximum numbers of students are taking admission in Self-Finance courses due to better profession opportunities in the market. Fees charged on Self-Finance courses are very high as compare to Traditional B.Com courses. Students are getting all the benefit and facilities in the institutes like library, audio visual room, gym and canteen etc.

University of Mumbai started verities of Self-Finance course in B.Com i.e. Bachelor of Accounting and Finance (B.A.F), Bachelor in Banking and Insurance (B.B.I), Bachelor of Mass Media (B.M.M), Bachelor of Management Studies (B.M.S), and Bachelor of Financial Market (B.F.M) etc.

1.4.1 Benefit of Self-Finance courses

Now a days Self-Finance courses are highly attracted courses for the students to make their carrier paramount. It is seen that in University of Mumbai thousands of people every year are taking admission in Self-Finance courses to gain better knowledge over Traditional B.Com courses and make them fit suitable in any business organization in future. Some of the vital benefits of Self-Finance courses for the students as well as for the educational institutes are as follows.

1. Self-Finance courses are highly employment oriented courses in the market.
2. In Self-Finance courses students are getting practical as well theoretical knowledge which is helpful for the students to survive in any business organization.
3. Seating capacity in Self-Finance courses is only 60 students in each class, this creates better concentration for the students as well as for the teachers during study.
4. Self-Finance institutes provide industrial visit facilities to students to gain practical working knowledge of industry.

5. Institutes provide best infrastructural facilities to students like library, gym, audio visual room and canteen etc.
6. Teachers taking viva and arranging seminar for the students to remove their stage fear as well groom them as per the industry standard.
7. In Self-Finance courses institutes provide best placement opportunities to the students.
8. Self-Finance courses are highly profit oriented courses because fees charged by institutes are comparatively higher than Traditional B.Com courses.
9. Self-Finance institutes hire professional staff for the students to give practical knowledge.
10. Self Finance courses are the main pillar for the educational institutes to run their working capital and cash flow cycles effectively.
11. There is a huge growth and popularity of Self Finance courses in market over Traditional B.Com courses.

1.4.2 Self-Finance courses under University of Mumbai

Under B.Com the University of Mumbai has started various Self-Financing courses and they are:

1. Bachelor of Management Studies (B.M.S)
2. Bachelor of Accounting and Finance (B.A.F)
3. Bachelor in Banking and Insurance (B.B.I)
4. Bachelor of Mass Media (B.M.M)
5. Bachelor of Financial Market (B.F.M)

1. Bachelor of Commerce (Accounting and Finance) (B.A.F.)

In the academic year 2003-2004 University of Mumbai started one new Degree Course i.e. "Bachelor of Commerce (Accounting and Finance)".

Need for This Course:

There is a huge demand for B.A.F course in the market. After H.S.C results numbers of students are joining this course. This course is allied to accounting and finance. Students get practical knowledge in this course. This course is helpful for the students who want to construct their carrier in accounting and finance in any industry or bank.

Objective of the Course:

1. To create employment opportunities for the students in the field of Accounting and Finance.
2. To develop creative work force for the industry in the field of Accounting and Finance.
3. To prepare students to make use of opportunities.
4. To provide adequate basic understanding about accounting and finance education in the mind of the students.
5. To inculcate training and multipurpose approach by using modern technology in between the students in the field of Accounting and Finance.

2. Bachelor of Commerce (Banking & Insurance) (B.B.I.)

In the academic year 2003-2004 University of Mumbai started one more new Degree Course i.e. "Bachelor of Commerce (Banking and Insurance)".

Need for This Course:

Bachelor of Banking and Insurance is a very good Self-Finance course. This course is suitable for those people who want to make their career in banking and insurance. In future there will be a huge demand for employees in banking and insurance. Students who are doing these courses will get best employment opportunities in near future.

Objectives of the Course

1. To make students expert in the field of banking and insurance which is useful to get them absorb in any banking and insurance industries.
2. To make students get ready to grab all the opportunities created by banking and insurance field due to Globalization, Privatization & Liberalization.
3. To provide essential tools to understand the basic concept of Banking & Insurance and other financial services.
4. To provide sufficient exposure to all the students to learn the environment in the field of Banking & Insurance.
5. To create practical approach of Banking & Insurance in the mind of the students.

3. BACHELOR OF MASS MEDIA (B.M.M.)

This course is introduced by University of Mumbai in the academic year, 2000-2001. This course is designed to provide the quantum of knowledge to students in the field of mass media. In current scenario this field is very important. To become journalist, the first basic qualification is required is bachelor in mass media. This course is very helpful for the people to improve their communication skills and their presentation skills etc. It is also plays very important role to improve student's critical thinking.

Objectives of the Course

1. To improve the personality of the students.
2. To create better carrier options for the students in the field of news.
3. To develop creativity.
4. To give knowledge of grounding theories and philosophies of profession.

4. Bachelor of Management Studies (B.M.S.)

B.M.S. Course was started by University of Mumbai in the year 1999. Main aim behind this course was to give management education to the students.

Objectives of the course

1. To create employment opportunities for the students in the field of Management.
2. To develop creative work force for the industries in the field of administration and management.
3. To guide students to make use of opportunities.
4. To give basic understanding about how to manage resources effectively in any organization.
5. To provide thorough knowledge to handle every kind of managerial problem in an organization.
6. To inculcate training and multipurpose approach by using modern technology in between the students in the field of administration and management.

5. Bachelors of Commerce (Financial Markets) (B.F.M.)

The University of Mumbai introduced B.F.M in the academic year 2008-2009 to provide knowledge of financial market to students.

Objectives of the course

1. To give knowledge of financial market to students.
2. To create employment opportunities for the students in the field of Financial Market.
3. To develop creative work force for the industry in the field of money and capital market.
4. To guide students to make use of opportunities.
5. To give basic understanding of derivatives and capital market to the students.

1.5 Rationale of the Study

Higher education is a backbone of countries economic growth. There are various streams of higher education but commerce is one of the main streams under higher education of India. In education sector there is a huge reform are there and all this reforms will helpful to provide quality education to our students.

The above study is based on the popularity, growth and financial viability of Self-Finance courses. Now a days people are more attracted towards the Self-Finance courses because of virtuous future prospects of Self Finance courses over Traditional B.Com courses.

1.6 Significance of the Study

The present study is important due to growing the standard of Self Finance courses among the students. This study is helpful to find out the growth of Self-Finance courses over Traditional B.Com courses in terms of employment, knowledge and future prospects. It will also help to find out the profits of such courses over the Traditional Commerce Courses.

The study is important for the people who are making educational policies to find out the future prospects of Self-Finance courses in terms of technical and vocational education. Today's business world is moving too fast. In these worlds there are various opportunities to make students career sharper. To make students career sharper in future with theoretical knowledge there is a need of practical knowledge which is extremely important to sustain in any business organization.

To provide quality education there is need of quality teacher. If a teacher is not qualified then it is the responsibility of educational institutes to make them trained in terms of research and knowledge by arranging various seminars, workshop and training and development program.

This study is important to find out the future prospects of Self-Finance courses as well as Traditional B.com courses in terms of profitability index, Students enrolment and industry demand etc.

Earlier, to get job in any business organization there was a demand for degree, means, those who are having the degree they can get the job, but now this practice is changed. Now the employees are hired on the basis of degree as well on the basis of their knowledge, communication skills, interpersonal skills and experience.

1.7 Objectives of the Study

Objectives of the study which have been framed within the limitation of time, resources, efforts and geographical area, and they are as follows:

1. To analyze the financial viability with regards to cost and revenue of self-finance courses.
2. To analyze the difference in student teacher ratio of self-finance vs. traditional B.com courses.
3. To enumerate the factors for the growth of increase in popularity of self-finance courses among students.
4. To suggest measures for improving the popularity of self-financed courses running by affiliated colleges to University of Mumbai.

1.8 Hypothesis of the Study

The study will assess the growth of Self-Financed courses in terms of popularity, profitability, student's teacher's ratio and the reasons for the same. On the basis of above objectives, the researcher for the present study set the following hypotheses.

1. Cost and revenue index is significant to the performance of Self-Financed courses.
2. Self-Finance courses have significantly improved the financial performance of the colleges.
3. There is a significant difference in student teacher ratio between self-financed courses and traditional B.Com courses.
4. There is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.
5. Self-Finance courses are significantly dominating Traditional B.Com courses.

1.9 Statement of Problems

The last few years it has been seen that there is an enormous increase in the opening of new colleges affiliated to University of Mumbai. Existing colleges are also applying to open Self-Financed courses, but in case of Traditional B.Com the condition of the colleges are very critical. From student perspective, Traditional B.Com courses have lost their demand.

Some questions which come to the mind are as follows:

1. How has been the growth in popularity of self-finance courses in colleges affiliated to University of Mumbai?
2. Is there really a substantial difference between the syllabi of traditional B.Com courses and self-financed courses? Or are these courses old wine in new bottles?
3. What factors have contributed to growth of these self-financed courses?
4. Are teaching techniques in self-financed courses different as compared to traditional B.Com courses? Are the students being given teaching using latest teaching learning techniques?
5. Is there a significant difference between the student-teacher ratio in self-financed courses and traditional B.Com courses?
6. Since many of the colleges run self-financed courses with a profit objective, how profitable are the new self-financed courses for the colleges?
7. How can the popularity of self-financed courses be further improved?

These are some questions which this study will attempt to find answers to.

1.10 Methodology of the Study

1.10.1 Primary Data

The research is basically based on primary data to find the popularity and growth of Self-Finance Courses run by colleges affiliated to University of Mumbai. The instruments like questionnaire, personal interview and discussions were used for primary data collection. Students, teachers and principals of different colleges of Mumbai, Mumbai Suburb and Palghar taluka visited to collect responses about Traditional B.Com and Self-Finance Courses. Researcher collected primary data like balance sheet and income statement of 20 colleges of Mumbai, Mumbai Suburb and Palghar taluka whereas the researcher framed three type of questionnaire to collect data from diverse angles.

1.10.2 Secondary Data

Secondary data has been collected from the following various sources. Ordinance of University of Mumbai, Circulars of University of Mumbai, Journals of University of Mumbai, Policies of colleges, Prospectus of Colleges and various other books, magazines, journal and newspaper. Some data was collected from internet from various sites of government, universities, colleges and UGC.

1.10.3 Sample Design

The researcher identifies 20 colleges in Mumbai, Mumbai Suburb and Palghar taluka which have both Traditional B.Com courses and Self-Financed courses. This selection would be done on basis of convenience. The researcher selected one thousand four hundred and seventy samples comprising of students, teachers and principals from the colleges affiliated to University of Mumbai. This sample is divided as four hundred and twenty five students from Traditional B.Com and seven hundred and ninety various Self-Finance courses students. Responses from teachers were divided as one hundred and ten from Traditional B.Com and one hundred and twenty five from self-financing courses. The responses from principal were twenty for Self-Finance as well as for Traditional B.Com courses. Appropriate questionnaire was designed for the responses from different samples by conduction of pilot study. The question was basically asked on the parameters like course content, examination pattern, teaching methods, student's teacher ratio, and profitability, job opportunities of Self-Finance courses over Traditional B.Com courses.

The following sampling frame was determined for the purpose of primary data collection.

Table 1.5 Sampling Frame

Sr. No.	Types of Respondents	Traditional B.Com	Self-Financing	Total
1	Students	425	790	1215
2	Teachers	110	125	235
3	Principal	20		20
	Grand Total			1470

1.10.3.1 Universe and Sample Unit:

The Universe consists of 635 colleges affiliated to University of Mumbai. Researcher selected sample of 20 colleges of Mumbai, Mumbai Suburb and Palghar taluka.

1.10.3.2 Reference period:

In order to test hypothesis primary data for the period A.Y. 2014-15 & 2015-16 is collected from the respondents by way of questionnaire.

1.11 Data Analysis and Interpretation

After collecting the data, the said data further edited, coded, classified and tabulated to avoid unwanted information and arrange the data in the proper order and sequence to draw conclusion. Edited data further coded and classified to prepare tables, graphs, charts and diagram wherever necessary. The collected data processed with the help of computer by using Microsoft Excel software. Analysis of data is done by using simple statistical techniques like T- test, ratio, percentage etc. the data is presented with the help of tables, pie charts, bar diagram etc.

1.12 Scope of the Study

The study is useful to the various people who will be going to do research in this area. It will be useful for those colleges who are going to start various Self-Finance courses in their institutes for the better development. This study will also helpful for the students to choose best courses between the Traditional B.Com and Self-Finance of University of Mumbai. The study can help industrialist and businessmen to design such type of jobs which are useful and match with the current course curriculum. The study is essential and useful to the universities to know the actual growth, demand and popularity of Self-Finance courses in the area of commerce.

1.13 Limitation of the Study

The present study has faced certain limitation during the course of research. They are as follows-

1. To study on the “Self-Finance Courses: Popularity & Financial Viability”, to complete this study researcher collected primary as well secondary data from different-different sources to make research more authentic and reliable. The researcher collected primary data by taking interview of students, teachers and principals. So the views expressed by students, teachers and principals may be restricted.
2. The researcher has tried the top of her skill to get the closed and best information to make research work as genuine as possible. Some of the respondents interviewed for the study were very well protected in their response to queries and kept a low profile as a result restricting the flow of information.
3. The secondary data has been collected from the various published reports of various agencies and the genuineness of the data lies with the agency supplying the information.
4. Secondary data has been collected from various magazine, newspaper, journal, and website of UGC, University of Mumbai and Google etc. Further, the principals, teachers and students were scared during providing the information about their educational institutes.
5. Even though every attempt is made to make the study complete and genuine one, but to make study complete and genuine certain shortcomings might enter in it. Some of them were due to the factors which lie outside the control of the researcher. Examples of such factors are lack of co-operation from

teachers, students and principals, and lack of sufficient previous research studies related to the topic selected.

The researcher has tried the most excellent of her abilities to acquire the closest information to make research more genuine as possible.

1.14 Chapter Scheme

The studies will summaries in four chapters.

Chapter- I Introduction

This chapter will highlight the introductory and basic aspect of entire research work and also give the emerging issues and challenges in higher education, privatization of higher education. Further this chapter includes commerce education and their problems, student's objectives to join Traditional B.Com courses, examination and admission pattern of Traditional B.com courses. Further this chapter includes Self-Finance courses, their benefit, and main object to pursue these courses. It further includes rationale and significance of the present study, objectives and hypothesis of the study, problems and research methodology, sample design, data analysis, scope and limitation of the study and finally concluded with chapter scheme.

Chapter- II Review of Literature

This chapter will include the systematic review of various journal and magazine, research reports, and related web sites for gaining robust idea of various aspects relating to higher education, Traditional Commerce courses and Self-Finance courses, Management Education and Globalization and privatization of higher education.

Chapter- III Popularity & Financial Viability of Self Finance Courses

This chapter will focus on status of commerce education in India. It will also deal with commerce education and their problems, student's objectives to choose Traditional B.Com courses and their syllabus. The chapter will also focus on the admission pattern, syllabus, student teacher ratio, growth of increasing the popularity of Self-Finance courses. This chapter will focus on the need and emergence of Self-Finance courses like B.M.S, B.A.F, B.M.M, B.B.I and B.F.M, etc. This chapter will explain the Financial viability with regards to cost and revenue of self-finance courses. This chapter further will evaluate what measures the institute should take to improve the popularity and growth of self-financed courses. Finally, this chapter will analyze the findings of the questionnaires administered to the respondent.

Chapter- IV Findings, Suggestions & Conclusion

This chapter will submit Findings, Suggestions & Recommendation, Limitation and Scope for the further study.

References

CHAPTER- II REVIEW OF LITERATURE

2.1 Introduction

2.2 Review of Literature Related to Higher Education in India

2.3 Review of Literature Related to Traditional Commerce & Self Financing Courses.

2.4 Review of Literature Related to Management Education.

2.5 Review of Literature Related to Globalization and Privatization of Education.

2.6 Conclusion

2.1 Introduction

Review of literature means reviewing the available literature related to the area of study. The work of Literature Review starts after selecting the problem. To do successful research, researcher must understand the problems in the research. Review of literature we can do it from books, journals, periodicals, press reports, annual report, booklets and pamphlets etc. Review of literature plays significant role to find out different- different way out to research problem. Review of literature is supportive to frame questionnaire in different-different angles to arrive at ultimate results of the study. Review of literature is cooperative for providing the brief idea about the research for justifying the research and research problems. It is helpful to discover whether the on hand research is helpful to solve present as well as future problems and the gap in previous research etc.

The review is required due to the following reasons:

- a) It is helpful to find out the gap in present and past theories.
- b) It is helpful to understand the research problems effectively.
- c) It is helpful to find out the requirements of data and the data which are available in the market to give the solution to the problems.
- d) It gives information about how the theme has been studied previously to give results to present problems.
- e) Review of literature also plays important role to sanitize the research.
- f) Review of literature also helpful to find out how previously the research has been done.

Following is the review of literature on **“SELF FINANCE COURSES: POPULARITY & FINANCIAL VIABILITY”** here, the review of literature has been categorized as follows:

- a) Review of literature related to Higher Education in India.
- b) Review of literature related to Traditional Commerce & Self-Finance Courses.
- c) Review of literature related to Management Education.
- d) Review of literature related Globalization and Privatization of Education.

The review of literature on the above four themes are as follows:

2.2 Review of Literature Related to Higher Education in India

Dr. Sanjaya Kumar Das, 2014, this article is based on the effect of exclusion and caste discrimination in higher education in India. In the last 4 years i.e. from 2007 to 2013 total 25 suicides cases of SC/ST meritorious students found. Reason for suicide was cast discrimination. All these 25 students belong to top educational institutes like IIT, AIIMS and IISC Bangalore etc. Now a days taking admission in medical and engineering courses in the top institutes are extremely difficult. Education is uniformly important for each and every human being whether he/she belongs to open category or belongs to SC/ST/OBC category. If merit for the open category is 95% then merit for the category candidate is also above the 80% to 85%. The Hindu newspaper in the year October 8, 1990 speaks about the minimum quality marks requisite to acquire admission in Anna University for computer science, electronic, mechanical and medical courses was awfully high.

The least marks to get admission in computer science for other caste was 97.84%, for backward class 96.58, for most backward class 93.25%. Same in the case of electronic, mechanical and for medical courses the minimum percentage required for other caste was 97.74%, 95.78% and 95.22% respectively. For backward caste 94.10% and 93.18% and for most backward caste minimum percentage was 92.16%, 90.66% and 89.62% respectively. It is indicating that criteria to take admission in engineering and medical for both types of open and reserve category is uniformly difficult.

Dr. Sonia Sharma Uppal & Dr. Karun Kant Uppal, 2014, this article is based on the failure of education reforms in India. In India there are more than one hundred and twenty-five Crore people are living. After the independence there is a enormous growth of higher education take place in India. However, still in India there are utmost children who are uneducated. Government of India launched Sarv Siksha Abhiyan for all the poor family students, but such program also got unsuccessful. Failure of such program was done by the

entire corrupt official. No doubt, Sarv Siksha Abhiyan is a pleasant program but the level of teacher to educate students is not up to the mark. If the teachers are not brilliant, then what awareness they will give to the students.

In India people are saying about the education reforms but there are actually no reforms. In India each and every year students are giving entrance exam for IIT and IIM. All the students are thoughts about to crack the exam only, but nobody is interested to complete the whole syllabus. They just want to pass and come to the merit list. To accomplish success, they join classes and the classes' people giving all the short cuts tricks to crack down the exam in a single stroke. But, this is not a right education. Education means grab the knowledge. In India every year numbers of private universities and colleges are opening. But they all are just money slanting. All people want to earn profit, but no one wants to furnish quality education. To augment our education system there is an emergence need of development in higher education system. If all the universities and colleges focus on the quality education, then one day definitely will come when all the people will soak up in excellent place and then India will excel.

According to Dr. UshaTiwari, (2014), this article is based on the Organizational Climate in Higher Education Institutions of Madhya Pradesh. Organizational climate plays significant role for the growth of teachers' morale, confidence and motivation. When the climate of the organization is excellent then the teachers can make good relations with other teachers with higher job satisfaction.

Poor organizational climate leads to increase the frustration, decrease in morale and decrease in job satisfaction in the teachers. All such things are the chief reasons for diluting the quality of higher education. If a teacher is not happy with their work, superior and subordinate relations then he or she cannot work properly. Educational institutes must start some training and development facilities for the teachers to flush out their stress level at job place.

According to Dr. UshaTiwari, (2014), this article is based on Career Planning and Counseling of Teachers of Higher Education Institutions of Madhya Pradesh. Career planning is very imperative for the teachers of higher education. To provide value education, teachers have to improve their qualification, their knowledge and research activities to prolong in any educational organization. UGC must make compulsory the activities of career planning for every colleges and universities.

To achieve top position in educational field knowledge, experience, qualification and research plays very important role. Institutes must motivate and increase the teacher's moral by giving some powers to teachers to handle their responsibilities independently. In the study it is found that out of 8 items, 3 items rated fairly good to their institutes about providing of better career planning and counseling facilities to teachers. The percentage of rank for this is in between 70 to 80%, 2 items rated good to their institute about providing of better career planning and counseling facilities to teachers and the percentage of rank for this is in between 60 to 70%, 3 items rated average to their institute about providing of better career planning and counseling facilities to teachers and the percentage of rank for this is in between 50 to 60% whereas for the poor rating not a single teacher voted.

Narjes Safari, Hamid Reza Vazirzanjani and Zahra Akbari, 2014, this article is based on the Barrier of Entrepreneurship in Higher Education. In this article author want to say that there is an emergence need of higher education. Only a single person with creative thinking cannot run business organization effectively. To run any organization there must be a necessity of talented people which we can get it only by way of mounting the system of higher education. In all business organization people are functioning with their skills. Normally in each and every organization all the people are rewarded by their fixed monthly salary. But actually people must be rewarded by their performance.

To encouraging young youth there must be proper salary provided by all the organizations. Many organizations provide non-monetary benefit to employee to improve their work performance, their morale and make them motivated. All such above are the techniques to improve the productivity in an organization. There are various non-monetary incentives which are provided to deserving employees. Benefit like free

medicals, free transportations and free educations to their children's. All such are the main causes for human motivation. In today's world if a person wants to achieve some goals then he must be qualified. To become qualified, he must do higher education. Development of skills like communication, interpersonal skills etc. are very imperative to get good salary in a company. Each and every employer wants talented, highly motivated and organized people in their organizations. But to achieve all such qualities the role of higher education is very essential.

According to Dr. Iqbal Ahmed Hakeem and Sumaira Gulzar, (2015), this article is based on Employee Engagement: An Empirical Study of Higher Education Sector in Kashmir. Employee engagement means bounding of employee with their organizations. Organization providing lots of monetary as well as non-monetary benefit to employee to maintain the relations, and that relation is very helpful for the organization to achieve success. Human resource is an asset, to maintain this assets institute must offer benefit in respect to higher pay, better facilities and good environment at work place etc.

All over the world there is a 3rd rank of India in Higher Education. Under Indian higher education system thousands of teaching and non-teaching staffs are working to provide quality education to students. According to this articles author define that in higher education the relationship of employee with other employee is satisfactory. These satisfactory relationships will bring the job satisfaction which leads to increase in quality of educations in India.

According to Dr. Suhas Avhad, 2013, this article is based on the Emerging Issues and Challenges in Higher Education. In this article author point out the variety of problems in higher education in respect to political interference, cast creed and religion problems and corruption etc. India is having more than 125 Cores of population. In India every year lakhs of people get higher education degrees, but the quality of higher education is not up to the mark. Day by day it is seen that the quality of higher education is declining because of various issues. In India after pass out from higher studies maximum number of students are not getting appropriate jobs in the market because of pitiable quality of education. Indian government spends lots of money on higher education but that money is not reached to all the educational institutes because of corruption.

The students who are really needy are not getting any scholarship facilities from the government as well as from educational institutions. To give good knowledge to student's educational institutes must provide all the modern facilities to students during the study. Infrastructure plays very important role for the teachers to mud student's career properly. All the educational institutes should provide best library facility, gym, canteen and ground facilities to students. India's rank in higher education is 3rd in world, but in quality there is no rank. Excellence of teaching is depending on the research, if the teacher is research oriented then he or she absolutely can give good contribution to the society.

Better education is a right of each and every citizen of India. So, for that government must pass some bill and give prime importance to higher education, otherwise in seek of quality education all the students will wander to other country for further study.

According to T. Sudha, 2013, this article is based on Total Quality Management in Higher Education Intuitions. Now day's quality is the chief issues in higher education. Foundation of students is based on the quality of education provided by the institutions. Government is taking lots of efforts to get better quality of higher education. Government is preparing huge amount of budget for the higher education but then also such budget amount is not reached to needy institutes. In India it is seen that there are thousands of students with good potential but they are not getting chance for further education because of monetary problems. Needy students are not getting scholarship facilities because of corruption in our system.

In India there are numerous qualified and intelligent staffs that can give best knowledge to the society but due to low pay and perks all these people migrated to other countries. Educational institution is also very smart because they all are just money oriented. Institutes taking lots of efforts to grab admission but they are not providing facilities according to fees collected from the students. Better education is a right of every student but students are not getting facilities according to the fees paid to the institutions.

In Traditional B.Com students teacher ratio is 1-120 i.e. one teacher for one hundred and twenty students. Just think is it possible to give quality education? Not only the Indian government it is the responsibilities of each and every educational institutes to do justice with students. Institutes must provide all the modern facilities to teachers as well as students during the study. Institutes must hire professional and qualified staff to offer quality education to students to mud their career well. In India higher education is a serious issue so the government as well as all the educational institutes come together to wipe out this problem as early as possible to save the future of our nation.

According to B. Navaneetha (2014), this article is based on the student's satisfaction towards educational loan from State Bank of India with special reference to Coimbatore city. Education is important in human life to make students career well. In universities there are two types of courses i.e. aided and unaided courses. Under aided course government provide financial help to educational institution to give quality education to the students, but in unaided government do not provides any financial assistance to any colleges and universities. Those colleges and universities who are getting the government grant i.e. aid, they all fix very low fees for the courses. But those institutions that government does not provide any financial help they are charging higher fees from the students.

Due to low fees in aided colleges normally students are not taking any loans from any financial institutions whereas to pay the fees of private colleges and private universities i.e. for Self-Finance courses the poor and medium class people have to buy loan from the banks.

Whether people are rich or poor they have to give education to their children's. But those parents who are not capable to pay the fees of educational institution they take loan from the banks and financial institutions. Banking sector plays very important role to give loan to the needy peoples, but the disadvantage is rate of interest. Obviously, education is prime necessity for the human for their personal development and growth. But those people who are not capable to pay their fees for them government must start some scheme like free education, low rate of interest or interest free loan to all medium and poor class families.

In this article author says that maximum number of people who are taking loan from SBI all that students are doing their education from Self-Finance institutions. If government agree to provide little bit financial help to unaided colleges and universities then definitely pressure of taking loan from the financial instituting may be reduce.

Lakshmi Mohan, (2014), this article is based on the integration of skills with higher education. Higher education is extremely important for each and every human being to upgrade their knowledge to work properly in business organization. Now there is a trend of getting higher education but all the people are just getting theoretical knowledge. Means they are just getting bookish knowledge. In practical knowledge they are totally zero.

All the business organization runs on practical knowledge. To perform properly in any field there must be an integration of human skills with higher education. Author wants to say that in 19th century there was not demand of practical knowledge. If the people are educated and possessing degrees that was sufficient to get job, but now trends are changed.

In 21st century there is an emergence of higher education with practical knowledge of subject. Author also mentioned that there are various strategies which are helpful to fill this gap. To improve the knowledge of student's government must do the following things with higher education like shift in the pedagogy, mentoring students, grooming, syllabus up gradation, faculty up gradation, hiring faculties from industry to provide practical knowledge to all the students, providing soft skills training, communication training, making institutional tie up with corporate. All such above strategies are very helpful for young youth to develop and make their career effectively.

Balbir Singh, (2014), this article is based on higher education in Haryana in which author wants to focus on the scope for the improvement in the condition of higher education. In India the quality of higher education is day by day waning due to various causes. Due to political intrusion in the decision making process, problem of castism are the two main causes or the evils for higher education. To eliminate such ills from the system government must take harsh action. Higher education is a backbone of economic development of a

nation. If the condition of higher education is decline, then it will directly effect to nations development. Now a days due to poor qualities in higher education, students are migrating to foreign universities for better education which leads to increases money outflow to foreign country.

It is a serious issue for India. So, the government of India must take necessary action to resolve this problem immediately. In this article the author wants to attract the attention of higher authority towards the low quality of higher education. India is a heart of education. But due to poor infrastructures facilities, poor teaching techniques, lack of knowledge of teaching faculty about the subject, cast problem, creed problem, religion problem, political interference and poor education policies etc. made higher education condition decisive. To overcome from all the above problems government must offer government aid to all the unaided colleges, this will improve the infrastructures facilities which results the best teaching environment for teachers as well as for the students.

Dr. SandhyaKumari Singh, (2014), this article is based on the present condition of higher education in India. In India higher education is facing so many problems like regional imbalance, economic hardship, rural urban divide and gender disparity are the major issue for declining the growth of higher education in India. In India after the independence there is massive growth in education sector took place. In the past we were using old education techniques, but now these techniques are changed.

In India till today we are having 214 universities and equal number of institutional includes 116 general universities, 32 agricultural universities, 12 science and technology universities, 11 language universities, 7 open universities and 11 medical universities. Indian higher education is facing several other problems like regional disparities problem, past historical factor, geographical factor, demographic factor, economic factor, inter regional disparities factor, urban and rural factor and gender disparity factor.

All such issues are very much influenced the system of Indian higher education. In India there are maximum youngster are there. India is having maximum resources, but just because of all the above problems the condition of higher education is collapsing. To overcome from all above problems government must make some plans.

Dr. R. Jayaprakash Reddy (2013), this article is based on the boon or bane of distance education in India. Distance learning is a new way of learning in India. Year by year this system is getting popular. Because of this popularity maximum number of universities gets started distance education. Distance education is now available in almost all the streams, even in PhD also. To do open distance education universities must get prior permission from (DEC) Distance Education Council. In the distance education students having a liberty like not to attend the lectures.

This is useful for those students who are doing earning and learning together. Because of the distance education people living in rural area are highly benefited. In the distance education positive and negative both points are there. In the distance education students are flexible to give exam from any center as per the territory provided by the University Grant Commission. It is time and money saving process, because in distance education no needs to pay for the lectures. Distance education also gives certain disadvantages like lack of social interaction, so it is not suitable for the entire learner. There are lots of employers who are accepting the distance education degree. Scope of distance education is limited, because it is not available in all the subjects.

Mukhopadhyay Marmar, (2002), this article is based on the total quality management in education. Education is a right of each and every citizen of India. Now a days the quality of higher education is day by day waning. Institutes do not provide better infrastructural facilities to students as well as to teachers during study. On the other hand, to save cost institutes hires unqualified staff, because of that quality of higher education is declining.

To recover and preserve the quality in educational institute's government has to make obligatory the total quality management program in each and every educational institute. Quality of education is based on quality of human being. Problem in higher education is a serious issue in India and to overcome from this problems government has to take suitable action to improve the efficiency in higher educational.

Lewis Ralph and Smith Douglas, (1998), this article is based on the Quality of Higher Education in India. At time of independence the situation of education in India was not so good, that time there was not so many institutes to provide quality education to citizens of India. But year after year many central universities, state universities, deemed universities and private universities established in India.

Under that institutes thousands of colleges have been started to provide quality education to students. But then to the quality of higher education is same. Students are migrating to other countries in search of higher education, because in India student are not getting quality education. Every year so many colleges and private universities are open but in quality they all are not up to the mark. They all are just taking the admission and earning huge profit but in return they are not providing proper infrastructures to the students and teacher during the course. These are the main factors for India for diluting the quality of higher education.

Goel Aruna and Goel S.L, (2005), this article is based on the problem in higher education in India. In India every year lakhs of people became graduate from various institutes but in return people are not receiving good job opportunities in the market. Providing knowledge and best placement opportunities to the students are the sole aim of every institution.

Quality of education can be pick up only when the qualified staff are hired, best library facilities should be provided, poor and needy students get scholarship facilities, students get industrial visit to catch practical knowledge in a company, institutes must create audio visual room for study and for the discussion. Teacher must take lectures on PPT to give education in more simple way and regularly take PPT presentation of students to remove their stage fear.

All such things are very important to survive in business world. Now a day's students are having the degrees but their concepts are not clear. It is a serious issue of all the institutes. To remove such problems higher education as well management education should take proper steps to overcome from these problems.

Brennan John, Peter De Vries and Williams Ruth, (1997), in this article author state about standard and quality in higher education. There is no particular definition of quality. Some of the institutes focus more on research area whereas some institutes focus on giving practical knowledge to the students. Ultimately improvement in quality of higher education is the major aim of all the institutes.

The quality of higher education is one of the important issues in India. Maintaining the quality of higher education is not the sole responsibilities of government. To preserve and augment the standard of higher education, with government all the educational institutes also take equal parts. To improve the standard and quality of higher education institutes should stimulate the staffs towards research activities by providing all the modern facilities during their research tenure.

According to Surnis, (2006), this article is based on the Quality Enhancement in Higher Education Today's Emerging Issue. Quality of higher education in India is waning due to poor policies, political interference, caste creed and religion problems and corruption etc. Every year lakhs of people all over India getting higher education, but the quality of education is not up to the mark. In India after passing their higher studies maximum number of students are not getting job in the market, because of poor interpersonal skills, poor communication skills and poor knowledge etc. Reason behinds failures of candidates in interviews are poor quality of education.

Indian government spends lots of money on higher education but that money is not reached to all the educational institutes. The students who are really needy they are not getting any scholarship from the government hand. To give good knowledge to student's, educational institutes must provide all the modern facilities to students during the study. Infrastructure plays very important role for the teachers to guide student's career properly.

All the educational institutes should provide best library facility, gym, canteen and ground facility to students. Quality of teaching is depending on the research, if the teacher is research oriented then he or she definitely will give good contribution for the nation buildings.

Mahale, (2008), in this article author wants to put people's attraction on the quality of higher education in India. Quality of higher education in India is declining due to poor policies and political interference, caste creed and religion problems and corruption etc. Each and every year lakhs of people all over India getting higher education, but the quality of education is not up to the mark. Day today it is seen that the quality of higher education is declining because of various issues. In India after passing their higher studies maximum number of students are not getting proper job in the market, because of poor quality of education. Indian government spends lots of money on higher education but that money is not reached to all the educational institutes.

To provide high quality knowledge to student's educational institutes must provide all the modern facilities to students during the study. Infrastructure plays very important role for the teachers to mold student's career properly. All the educational institutes should provide best library facility, gym, canteen and ground facility to students. India's higher education is 3rd in world, but in quality there is no stand. Quality of teaching is depending on the research, if the teacher is research oriented then he or she definitely will give good contribution to society.

According to MedhaGupte, (2015), this article is based on the Indian System of Higher Education with Special Reference to the Constraints Impairing the Qualitative Growth of the system. In India there are huge resources are presented but then to the quality of our higher education is not mounting. In search of quality education students are moving abroad for superior career prospects. Education plays significant role for every nation's economic growth and development. In expenditure and budget wise China spends huge money for the development of higher education, but in comparison to China India's education budget is very small.

To decline the quality of higher education in India for that various measures are responsible like poor policies and political interference, caste creed and religion problems and corruption etc. Day by day it is seen that the quality of higher education is waning because of various issues.

In India after passing their higher studies utmost number of students are not getting right job in the market because of poor quality of education. Indian government spends lots of money on higher education but that money is not reached to all the educational institutes. The students who are really needy they are also not getting any scholarship from the government hand.

To give good knowledge to student's educational institutes must provide all the modern facilities to the students during the study. All the educational institutes should provide best library facility, gym, canteen and ground facility to students for their career development. Government as well as educational institutes must take following care to improve the quality of higher education and they are:

- a) Give best promotion to Self-Finance courses.
- b) Institutes must hire qualified staff.
- c) Teachers must upgrade their knowledge time to time.
- d) Time to time there should be changes in syllabus.
- e) Government must give financial assistance to poor educational institutes.
- f) Government must provide free education to needy people.
- g) Government must take strict action against the corruption and political problem created by the peoples.
- h) Institutes should provide top class infrastructural facilities to teachers as well as students during their course.
- i) Institute must encourage their teachers towards the research activities.

All such thing definitely will create quality education in India which is very helpful and essential in near future.

Mohanty Sunil, (2003), this article is based on the quality improvement in higher education in India. To give high-quality knowledge to student's educational institutes have to provide all the modern facilities to students during the study. Infrastructures plays very important role for the teachers to mud students career accurately. All the educational institutes should provide finest library facility, gym, canteen and ground facility to students. India's higher educational is third in world, but in quality there is no stand.

Quality of teaching is depending on the research work, so the teacher should focus on research activity. Better education is a right of every citizen of India, for this government must pass some bill and give prime importance to higher education, otherwise in seek of quality education all the students will migrate to other country for further study. Indian governments have to take strict action on corrupt machinery that is diluting the quality of higher education.

Gnanam (2002), this article is based on the Higher Education- Indian Scenario, Towards Quality Sustenance and Enhancement in Higher Education. In this article author narrated the reason for declining the demand for higher education, for that there are various reasons responsible. Quality of higher education is continuously declining because of political interference, cast creed and religion problems and corruption etc. In India every year lakhs of people getting higher education, but the quality of education is not up to the mark. In India after passing their higher studies maximum numbers of students are not getting proper job in the market and the reason behind that is poor quality of education.

Indian government spends lots of money on higher education but that money is not reached to all the educational institutes. The students who are really needy they should get scholarship facility from the government or the educational institution. To grant excellent knowledge to student's educational institutes have to provide all the modern facilities to students during the study. Infrastructures acting incredibly significant role for the teachers to mud students career suitably.

All the educational institutes supposed to provide best library facility, gym, canteen and ground facility to students throughout their study. India's rank in higher education is 3rd in world, but in quality there is no stand. Quality of teaching is depending on the research, so, all the teachers must focus on research activity. Better education is a right of every citizen of India, for this government should pass some bill and give main weight to higher education, otherwise in search of quality education all the students will migrate to other country for further study and that will create major causes for the economic development.

2.3 Review of Literature Related to Traditional Commerce & Self Financing Courses.

Rekha Rani, 2013, this article is based on Methodology of Teaching in commerce. In this article author want to say that in India there is a tremendous growth of higher education which results rapid economic growth in rural and urban area. In the year 2008 private education market in India was just 5% i.e. \$ 40 billion but the same figure raised to \$ 68-70 billion by 2012. As per the report in the year 2012, 96.5% rural children between the ages of 6 years to 14 years and 83% from the age between 15 to 16 year children were going to school regularly.

In India year by year education revolution is taking place so the India must concentrate on quality of education. As per the report from AICTE year 2013, in India for diploma and post diploma more than 3524 institutes are there with intake of 1.2 million students.

Author wants to say that in India quality of education is not so good. Students scored above 90% marks but then to they are unable to take admission as per their choice colleges. Just because of poor quality of education students are migrating from India to outside India for further education. This leads to flow of our currency to other country, and this is an economic draw back. There is a need of change in education pattern in India for that institutes must hire professional and qualified staff for teaching, provide best infrastructural facilities to all the teachers as well as students during study, institute must provide audio visual classroom for the practical knowledge. Institute must keep guest lecturers for all the classes of students regarding current scenario of education in market, motivation and career planning etc. all such lectures are very important for the students to make their career in a good path.

According to Grover P. S., Alam Afsar and Ahmed Shakeel, (1998), this article is based on the on job training provided to students during their study. On job training is really essential for the students to get

employment in advance. In these process industries themselves form authorized training center inside the campus and provides training to students about their work. This system creates a better relationship between the industries and educational institutes because industry people get the employee according their requirements and educational institutes also feels happy to provide employment opportunities to their students in advance.

This increases goodwill of institutes. Now a days this concept is very familiar with Self-Finance institutes. If the Students get direct recruitment with study creates lots of motivation and loyalty in his mind. This process is helpful for the industries to choose quality staff for their work.

Sabita Devi and Dulumoni Goswami, (2013), this article is based on student's participation in vocational educational courses in Assam. Author says that in current period the vocational educational courses are very much beneficial for the employment purpose. Students also very much interested to become a part of vocational educations. In Assam, Nagaon and Morigaon district colleges started 4 vocational courses and they are Arts, Humanities and Social Science, Commerce, Economics and Management, Science, Engineering and Technology. All the above four courses are employment oriented courses. In the above mentioned Nagaon district only 7 colleges started such above vocational courses and 2 in Morigaon district. So there is need of applying vocational courses in India.

The main purpose of author to find out how colleges are providing vocational education in Nagaon and Morigaon districts, to find out student's participation ratio in such above mentioned courses and to find out the level of employment the students will get after doing this vocational courses.

In the above vocational courses some of the courses are in huge demand and obviously they are highly employment oriented courses. The author says that universities must take an active action for launching extra new vocational courses for the development and for the better future of the students.

Shah A., Pandaya R. and Purohit B., (1996), this article is based on the challenges in undergraduate teaching. The main objective this studies to find out the satisfaction level of undergraduate teachers. In this article author found that the educational institutions are not providing infrastructural facilities to teachers, because of this the morale of teachers also get affected. In the educational institutes apart from the teaching work teachers are doing plenty of administrative work. Because of these things the teachers are unable to concentrate properly on lectures and finally it affects the career of students.

To improve the quality of higher education, institutes at least give some privacy like separate cabin to teachers. Now a day's teachers are not getting any facilities from the institute to upgrade their knowledge. In current scenario the main motto of all the educational institutes is earning profit. To upgrade the knowledge institutes should provide the facilities in library like computer with internet, verities of reference books and journals for all the teachers and students to gain and upgrade their knowledge.

According to Mali, (2000), this article is based on Extension Training and its Relevance to Commerce Education. Training and development in commerce education is especially important. With the help of training and development facilities teachers can upgrade their knowledge and give quality education to students, but quality in higher education is one of the biggest crucial issues in India. Such kind of issue created when the faculties are not up to mark in the sense of knowledge, qualification and communication etc. Due to lack of all such things the faculty cannot provide right education to the students. Because of that the condition of education in the sense of quality is day by day declining in India.

To overcome from all such situation institute must take suitable action against this matter to solve these problems. Institute must begin training and development facility to all the teachers as well as students to upgrade their knowledge. At the time of hiring employee, institute must hire only qualified and well experienced people. When the qualified and experienced people would hire then definitely the level of education will increase. Education is the prime source of human development, so the institute must take proper care in this regards.

According to Das S. N. (1998), this article is based on Scope of Employment in Commerce Education. Commerce education is one of highest employment oriented source in India. Every year thousands of people get passed from commerce education and get the job in corporate, insurance, banking and teaching etc. In commerce

there are two types of courses i.e. Aided courses i.e. government funded courses and unaided courses i.e. Self-Finance course. In India there is a huge demand of Self-Finance courses as compared to aided courses.

Self-Finance schemes are really very beneficial not only for the educational institute but also for the students, because Self-Finance courses improved the level of education. In Self Finance courses institutes are charging the fees as per their infrastructures. In Self-Finance courses colleges can stand only when they provide best education and infrastructural facilities to the students, otherwise it would be difficult for the management to run their institutes. Students studied from Self-Finance courses are having better career options as compare to Traditional B.Com courses. In future there would be a great demand for Self-Finance courses over Traditional B.Com courses.

Tripathi, (1998), this article is based on the future prospects of commerce education in India. Commerce is a branch of business. All the business empires are running on the foundation of commerce education. In India there is different charm of commerce education. After S.S.C students joins commerce education. Every year it is seen that in commerce highest number of students are taking admission. After graduation or with graduation students can select different career options in commerce.

Students are having verities of career options like to do C.A, C.S, and I.C.W.A or to do preparation of banking and civil examinations. In commerce students learn managerial and entrepreneur knowledge. Commerce is highly job oriented course in market. In commerce education Self-Finance courses are the major centre of attraction for the students. Now a days it is seen that parents are ready to pay higher amount or donation to fix admission in Self-Finance courses. In current period there is a massive demand for Self-Finance courses in India and the same will continue in future.

Dr. Sanjitkumar das (2012), This article is based on present function pattern of higher education in post Graduate courses of government sponsored colleges i.e. aided colleges. In west Bengal there are numerous government aided colleges in which utmost numbers of teaching and non-teaching staffs are working. Author says that to enhance the situation of higher education for that institutes must provide best resources to teachers and students. To provide all such resources government must sanction maximum funds to the colleges and Universities, but due to lack of fund the condition of higher education is declining. In Self-Finance courses there should be a revision of fees structure because under this government do not provide any financial assistance. To provide better facilities like library, canteen, classroom, gymkhana and sanitation etc. for that Self Finance courses have to charge maximum fees on the student.

When the money will come, resources automatically will create and level of education will increase. Self-Finance schemes are awfully beneficial not only for the educational institution but also for the students, because with the help of Self-Finance courses level of education also increased. Institutes are charging the fees as per their infrastructure. In Self-Finance courses colleges can stand only when they provide best education to students, otherwise it will be very difficult for the colleges to run their institutes.

Rao Hanumantha and Rao Srinivas, (2008), this article is based on the problems in commerce education. Author pointed out the possible solution to overcome from this problem. One of the biggest problems in commerce education is moribund the quality of higher education. Professors are not thinking about how to pick up the quality of commerce education. Institutions is also not taking corrective measures to get better quality of education by providing best infrastructure facilities like highly equipped library, computer with internet, Xerox facility, gymkhana and canteen facilities to teachers etc.

To enhance the quality of education institution must encourage their teacher's towards research activity to get professional knowledge. Institute must provide time to time training and development, workshop, seminars facilities to the teachers to upgrade their knowledge and skills.

Dr. Huma Hilal & Zulfiqarullah Siddiqui (2013), this article is based on the spiritual intelligence in the students. Author wants to say that those students who are studying in Self-Finance courses are more spiritual as compared to the students who are studying in non-professional courses. In this article author had taken total 400 sample out of which 200 samples based on professional students and 200 samples based on non-professional students. All the samples are belonging to Aligarh Muslim University.

Author want to say that those students who join professional courses they are having more spirituality in intelligence and those students who joined nonprofessional courses they bear less spiritual intelligence. There are total 4 ways to check the spirituality in the students and they are critical existential thinking, personal meaning production, transcended awareness and conscious state expansion. All these are the tools on the basis of that we can judge the spirituality in the students. Author also wants to say that there are two types of children, one is god gifted and other one is non-god gifted. Those children who are god gifted that possess more spirituality as compared to non-god gifted children.

Patil V.T. (2000), this article is based on the quality assurance in higher education; this article is based on the Pondicherry University. Author says that in choice based system for the students will be very much useful to choose their career according to their choice. No doubt this system definitely will give benefit to lakhs of students to choose their interesting subjects and make their career in that. This reform definitely will give value addition to those students who would join higher education. But on the other hand there are thousands of colleges who are not equipped with good infrastructural facilities like library, gymkhana, and canteen facility.

All such things will create a big problem and exploit the condition of higher education. Choice based system definitely very good but this will create lots of addition of works for the teachers, and right now in all the colleges and universities teachers are already over utilized in teaching as well as in huge administrative work. To make hit of choice based system first government must take suitable steps to improve the quality of colleges and universities by funding and hiring qualified staff.

Ramanathan A.R (2002), this article is related to Bridging the gap between theory and practice. Under this author suggested that today in the field of education there is a wide gap between theory and practice. Teachers are having huge theoretical knowledge about their subject but in practical they are not properly trained. After graduation and post-graduation student's joins industries. So, the university must prepare the syllabus as per the standard of industries because ultimately they will go to absorb in that area.

In India there are several problems in teachers like they are not research oriented, lack of practical knowledge, lack of educational qualification, communication etc. all these are the major problems in teacher. To overcome from all these problems institutes must implement the system of total quality management to improve the teacher's standard in 360-degree horizon. Teachers have to get professional qualification, gain the industry experience and make contact with top industries to provide practical knowledge and employment opportunities to students.

According to Rahul Sawlikar, (2012), this article is related to Current Trends in Commerce Education. Commerce is a backbone of all kinds of industries. Commerce is a branch of business. Commerce involves trade plus aids to trade. To do business in any field the prime requirement needed to start business organization is finance, and finance is a commerce terms. Every year thousands of people getting degree of commerce and they get settled in business organization.

Now a days in commerce there is a huge demand of Self-Finance courses in India. This is a new trends implemented by the UGC and finally started by all the universities of India. Self-Finance schemes are really very beneficial not only for the educational institute but also for the students, because with the help of Self-Finance courses level of education also increases in terms of working capital and cash flow cycles.

In Self-Finance courses colleges can stand only when they provide best education to students, otherwise it will be very difficult for them to run their institutes. Students studied from Self-Finance courses are having better career options. Commerce is a stream which provides maximum employment opportunities to students. If India improves the standard of higher education, then definitely one day will come when the commerce will be the exceptional course in comparison of other streams courses of India.

2.4 Review of Literature Related to Management Education.

According to Aluregowda (2014), this article is based on Management Education in Higher Education-Issues and Challenges. Management education is come under Self-Finance group. Same like the higher education, management education also faces lots of problems like poor infrastructure facilities, poor library facilities, poor canteen, unqualified staff and many more. Education is a right of all the citizen of India. Students are paying huge fees to acquire education but in return they are not getting quality education.

Every year lakhs of people became graduate from reputed institutes but then also they are not getting good jobs in market. To upgrade the knowledge and to provide best placement opportunities to students are the sole responsibility of institutes and for that institutes have to provide quality education. Quality in education can be improve only when the qualified staff hired, best library facilities should be provided, poor and needy students must get scholarship facility, students must get industrial visit to get practical knowledge in a company, institute must create audio visual room for the study and for the discussion. Teacher must take lectures on PPT to offer education in more simple way and regularly take PPT presentation of students to eliminate their stage fear. All such things are very essential to survive in today's business world. Now a day's students are having the degree but their concepts are not clear. It is a solemn issue of all the management institutes. To confiscate such problems management education should take proper step to overcome from these problems.

H.S Vyas, 2014, This article is based on the challenges faced by management education in India. Off course management education is very essential for the students to achieve privileged growth in their career. But the quality of such management education is day by day declining. There are various reasons for the declining of quality of management education. In the top business school numbers of students doing management education but due to internal marks criteria the quality of the education is declining. More than 25% of the marks are in the hands of teacher. Because of that nobody is file any complain against faculty during their course even though the teachers are not up to the mark.

There are lapses in teaching like lack of knowledge, lack of communication and lack of interpersonal skills etc. All are the causes of declining the quality of management education. To improve such problems management institute should take active action. Institute must make one separate cell who will give rank to all the teachers and on the basis of that rank their performance should be evaluate. Management must remove those teachers who are not performing well, those who are not having command over the language and command over subject etc. All such measures must be taking into consideration to remove the problem of management education at the earliest.

Muniramappa C. M. (1999), this article is deals with problems and prospects in management education in India. Management education is one of the paramount paths to make outstanding career for the teachers as well as for the students. In India the condition of higher education management is not fine because of poor infrastructure facilities, poor library facilities, poor canteen, unqualified staff and many more problems are there. Every year lakhs of people became graduate from reputed institutes but then also they are not getting good job in market. To upgrade the knowledge and to give best placement opportunities are the main aim of management institutes.

Dr. Sanjay Pandey, Mrs. Namaratra Sharma and Ms. Deepti Khare, 2014, this article is based on the quality enhancement of management education. Means what kinds of challenges management education are facing in Bilaspur city. Now a day's every business organization demand talented employees in their organization. But as per their demand the management institutes are not providing the proper education. Quality management is one of the biggest crucial issues in management institutes in Bilaspur city. Such kind of issue created when the faculties are not up to mark in the sense of knowledge, qualification and communication etc.

Due to lack of all such things the faculty cannot provide value education to the students. Because of that, right now the condition of education in the sense of quality is day by day declining in the management institute. To overcome from all such situation management institutes must take suitable action against this matter to solve the problem. Institute must start training and development facilities to all the teachers as well as students to upgrade their knowledge and skills.

At the time of hiring employee institutes must take proper care and hire only qualified and well experienced people. When the qualified and experienced people would be there then definitely the level of education will increase which will develop the quality in the students. Education is the prime source of human development, so the institute must take proper care in this regards.

2.5 Review of Literature Related to Globalization and Privatization of Education.

Krishna B.N & Dr. K.S Rajashekara, 2014, this article is based on the impact of higher education and economic development in India. In this article the author wants to say that if the system of higher education improves then it will definitely give the maximum return by way of economic development to our nation. In current period the condition of higher education is worst. Due to liberalization, privatization and globalization people are migrated to foreign country for higher education. After the independence there is a massive growth happened in Indian higher education.

In the period from 1950-51 to 2004-05 number of universities increased from 28 to 348, number of colleges increased from 0.174 million to 10.48 million, which result increased in the teacher's appointment from 24000 to 472000 till 2004-05. As on 31 March 2006 in India total 20 central universities, 217 state funded universities, 102 deemed universities, 10 private universities, institute belonging to national importance and 5 institutions established as per the state legislation act (UGC 2006). With the help of such above institutes growth of higher education took place in India.

Such growth gives direct benefit to country for the economic development, because when the people will get higher education in India then there will be no flow of income outside the India in search of higher education.

Kumar Munesh, (2006), this article is based on the Higher Education in India & Emerging Trends. Condition of higher education of India is day to day declining. At time of independence the situation of education in India was not so good, that time there was not so many institutes to provide education to citizen of India. But year after year there are many central universities, state universities, deemed universities and private universities established in India.

Under that institute thousands of colleges have been started to provide quality education to students. But, now also the quality of higher education is the same. Students are migrating to other countries in search of quality education for further studies, because in India student are not getting quality education. Every year so many colleges and private universities open but in quality they all are not up to the mark. They all just taking the admission and earning huge profit but in return they are not providing basic infrastructures to the students and teacher during their course. If all the universities and colleges focus on the right education, then one day definitely will come when all the people will get right education and India will grow like our western country.

Dr. Jatinder Kaur, (2014), this article is based in the growth and accessibility of higher education in India. Due to globalization the situation of higher education is badly affected. Globalization brought lots of challenges for the higher education. In India the condition of higher education is day by declining because of the cast, creed, religion, geographical problems etc. all the universities and colleges are directly or indirectly connected with the higher education. In India after independence there is a massive growth happened in higher education.

In India in 1950 the total universities were only 25 but it increased to 431 in 2008. It indicates that due to globalization, privatization and liberalization there is a massive development in higher education system. In India as on 2008 there was 25 central universities, 230 state funded universities, 113 deemed to universities, 5 national importance (state) universities, 33 national importance (central universities), 28 private universities. The growth of higher education definitely happened but in the faster speed the quality of education also declined.

To improve the quality of higher education government must focus on all the universities and the affiliated colleges. Colleges and universities must develop their infrastructure to provide pioneer education to all the students. Due to low growth of education in India, people are moving abroad for the higher education which create maximum money outflow to foreign nation. If the government wants to stop such things, then the government must focus on the improvement of higher education in colleges and at the university level.

According to Dr. Sirajuddin Chougale (2014), this article is based on the Privatization of Higher Education in India: College Teacher Perception. In India the first privatization of education took place in the year 1991. Privatization is very essential for India to enhance their education level according to western countries. No

doubt privatization brings lots of employment opportunities for the new teacher but with that quality of education will also improve.

When the new educational institutes set their business in India then it will create huge competition between them and that competition will bring quality in education. Education is a basic right of each and every citizen of India. In current period the quality of higher education is very bad, the main reasons behind that is cast, creed, religion corruption, poor policies and political interference. To improve the quality, the education UGC must implement Total Quality Management programme compulsory of every educational institutes to judge the quality of teachers, infrastructure and the facilities provided by the institutes to students and teachers. In India after independence many central, state, deemed and private universities opened, under all such universities thousands of colleges have been established, but in quality it is seen that only some of the institutes are providing quality education to students.

No doubt privatization will bring lots of funds, opportunities and best infrastructures etc., but this thing may create a chances of losing job for the people who are living in the rural area because of poor teaching techniques, poor communication skills etc. Privatization is having benefit as well as problems but to make our nation strong we have to accept the changes in higher education in quality development.

Shyam Sundar Kangari (2014), this article is based on the adapting various remedial courses material in communication skills for the students who are doing professional courses. After the liberalization, privatization and globalization there are a massive improvement in communication skills. In each and every organization communication plays extremely significant roles. Good communication improves the ability, leadership styles, self-confidence and moral of the students which his helpful during joining of industries.

Author says that to improve the communication there must be a use of proper system to verify existing language, course content at undergraduate level of engineering students.

Teacher must do proper attention on students to improve their communication. If the higher education improves the level of study and the higher authority of colleges make English speaking compulsory in class room, then it will absolutely improve the level of language. In current situation just because of language problem deserving candidates are not getting good job in the market. If a person wants to achieve good position, good salary, and good job for that he/she must improve their communication skills.

According to Dhaval Desai, (2013), this article is based on the Industrial Requirement and Commerce Education in Globalization. Commerce is branch business. All the business activity is based on the commerce education. Commerce is a one of the largest employment providing stream in our entire world. Every year thousands of people pass their U.G and P.G degree in commerce and join business organization.

Commerce involves trade plus aids to trade. Trade is commercial terms means buying and selling of goods and services. Globalization will create huge demand for commerce education, because globalization will bring enormous educational institution to our nation, and to run and set up that organisation on initial stage there would be the need for commerce people

Commerce education improves the interpersonal skills in the people to judge any situation. Commerce provides industry generated knowledge. To make commerce education more popular in today's world for that educational institute and industrialist must do the joint venture with each other. This joint venture will help them to train all the students according to their industry requirement.

Kumar Ravindra, (2004), this article is based on Privatization of Higher Education and Regulatory Mechanism. In this article author explain the problems faced by the Indian education system. In India every year many colleges and universities are open, but all that colleges and universities in terms of profit are sound but in terms of quality they are not up to the mark. Many institutes are there who are not providing basic facilities to students and teachers. In infrastructure wise all these universities are worst but they got the permission from the UGC to run their institute. Due to globalization, liberalization and privatization the condition of higher education became worst. Now there is as need of reform to improve the quality of higher education.

Reforms required like implementation of total quality management in educational institutes to check their quality standard, NAAC must be compulsory for all kinds of educational institutes whether it is aided or unaided. Individual teacher's assessment must make it compulsory to check the quality and knowledge of the teachers. If all such things started in India, then in future definitely the condition of higher education will improve.

According to Dr. Minakshi Nandal, (2014), this article is based on the Improving the quality of Education Using the Strategy of Communication of Teacher- Parent. Communication plays important role to share the information from one person to another. In this article author says that there should be start the communication between the teachers and parents to give information about their child. There is various method of communication in educational institutes like face to face meeting, mobile talk, mobile chat, email, college website, and face book. All these are the best medium of communication.

In digital world communication creating several problems for the people who are uneducated and the problem like unable to read message, cannot do chatting, cannot do the reply of mail etc. but for the uneducated people face to face meeting is very helpful. Communication increases the relationship and that relation is important for parents to know about their children progress. Regular meet with parents make parents aware about the children's progress and if any problems are their then the parents can modify or change or improve according to that.

According to Naik B.M. (2003), this article is based on the challenges of globalization for Indian university. Globalization means foreign universities come to India for providing education. In India the quality of higher education is very poor. To improve the quality of higher education privatization and globalization of higher education is essential, but these foreign universities will create lots of challenges for the Indian universities who are not providing quality education to students.

No doubt globalization will bring top rated foreign institute to our nation and students will also attracted towards the quality education and foreign brand, but, on the other hand those institutes who are not having good infrastructures they will shut down and that will create lots of unemployment in our country. To face the competition all our teacher has to improve their research work and qualification according to foreign professor. These things may create de motivation for those teachers who are not having any research experience. So the globalization of higher education is a positive sign on one hand but on the other hand it will also create huge frustration in the minds of teachers.

According to Dr. Medha Gupta, (2015), this article is based on the Role of Research and Higher Education in India. Research means again and again searching and to go from known area to unknown area. Research is very important in our daily life. Every day we are doing research directly or indirectly, knowingly or unknowingly. Growth of every nation is depending upon the quality of research. In India every year thousands of people doing research but if we see the quality of research then we find out the duplication in research. Duplication in research is one of serious issue of higher education. Institute must give awareness to all the teachers of higher education towards the research.

UGC must make compulsory some activity related to research for the professor to give the basic idea about the research. Ultimately in future all the universities will be research oriented. If any teachers who are not research oriented, then he or she might face serious problem in his career in future.

Natrajan Chitra, (2005), in this article author state that nations going into General Agreement on Trade in Services of World Trade Organization, the national administrative systems are observed to be deficient. Thus, the world over, there are connections about developing a universal code of practice, a worldwide administrative structure for global procurements, territorial co-operation and common acknowledgment between quality affirmation offices. The NAAC's procedure has not served any uniformity capacity, although different partners have been utilizing the appraisal result for their choice making, adding an ordered flavor to the generally deliberate procedure.

2.6 Conclusion

The present review of literature is based on the higher education, Traditional Commerce and Self-Finance course, Management Education and Effect of Globalization and Privatization on higher education. In the

present study we find out the gap in present as well as in previous study. In the above literature it is found that the quality of Higher Education is day by day declining and what measures government and educational institutes should take to overcome from all such problems. Secondly the review of literature on Traditional Commerce courses, Self-Finance courses and Management Education has been done. In this researcher focuses on the quality of education provided by the Management Educational institutes, Self-Finance and Traditional Commerce courses institutes against the collection of fees. Finally, the last review has been conducted on impact of Globalization and Privatization on Higher Education which shows the benefit and problems of Globalization and Privatization on Indian Higher Education.

CHAPTER – III
POPULARITY & FINANCIAL VIABILITY OF SELF
FINANCE COURSES

3.1 Introduction

3.2 Commerce Education

- 3.2.1 Problems of Commerce Education
- 3.2.2 Student's objectives to choose Traditional B.Com courses
- 3.2.3 Syllabus of General B.Com with Reference to Mumbai University
- 3.2.4 Examination Scheme
- 3.2.5 Admission Procedure for Traditional B.Com

3.3 Self-Finance Courses

- 3.3.1 Benefit of Self-Finance courses
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3.4 Financial Viability with Regards to Cost and Revenue of Self-Finance Courses

3.5 Students Teacher Ratio of Self-Finance Courses Verses Traditional B.Com Courses

3.6 Factors Responsible for the Increase in Growth and Popularity of Self-Finance Courses among Students

3.7 Measures to Improve the Popularity of Self-Financed Courses Running by Affiliated Colleges to University of Mumbai

3.8 Conclusion

3.1. Introduction

In this study researcher selected the sample of 20 colleges from Mumbai, Mumbai Suburb and Palghar Taluka which have both Traditional B.Com courses and Self-Financed courses. This selection would be done on basis of convenience. The researcher selected one thousand four hundred and seventy samples comprising of students, teachers and principals from the colleges affiliated to University of Mumbai. This sample is divided as four hundred and twenty five students from Traditional B.Com and seven hundred and ninety various Self-Finance courses students. Responses from teachers were divided as one hundred and ten from Traditional B.Com and one hundred and twenty five from self-financing courses. The responses from principal were twenty for Self-Finance as well as for Traditional B.Com courses.

Sampling Frame Table No. 3.1.

Sr. No.	Types of Respondents	Traditional B.Com	Self-Financing	Total
1	Students	425	790	1215
2	Teachers	110	125	235
3	Principal	20		20
	Grand Total			1470

3.2 Commerce Education

Commerce education is a core branch of business. Now a days it is seen that maximum number of people who cleared their S.S.C exam they join commerce education. In commerce education students are getting many opportunities to mud their carrier outstanding. Students are having numerous options during their course, for examples with commerce education they can do courses like C.A under Institute of Chartered Accountant of India, I.C.W.A under Institute of Cost and Work Accountant of India and C.S Institute of Company Secretary of India etc. In the market there is a huge demand of commerce graduates, but now a days it is seen that there is declining in the quality of commerce education.

All the universities and colleges are directly or indirectly connected with the higher education. In India after independence there is a massive growth happened in higher education. In India in 1950 the total number of universities was only 25. But at present in India we are having 46 central universities, 332 state funded universities, 128 deemed universities and 216 private universities. After independence there is a tremendous growth took place in higher education in India. But, in the same speed the quality of higher education also declined. To recover that quality of higher education government must focus on all the universities and their affiliated colleges.

Colleges and universities must develop their infrastructure to provide pioneer education to all the students. Due to low growth of education in India, people are moving abroad for the higher education which create maximum money outflow to foreign nation. If the government wants to stop such things, then the government should focus on the quality of higher education in colleges and at the university level. Commerce plays important role for survival of any business organization effectively. It is valuable for the businessman to create wealth to expand their business from local level to national level and national level to international level. Commerce provides knowledge of trade which means buying and selling of goods and services. Commerce is one of the main contributors for the economic development of the nation. Commerce education creates good leadership style.

3.2.1 Problems of Commerce Education

Growth of Commerce educations is day by day declining because of poor quality of education. Due to globalization the condition of higher education is badly affected. Globalization brought lots of challenges for the higher education. In India every year lakhs of people passed their graduation and post-graduation courses

in commerce with good marks but then to they are not getting good job opportunities in the market. Now a days it is seen that maximum number of commerce graduate are unemployed. There are various challenges and problems in commerce education. Some of the major problems in commerce education are focused here:

1. Declining the quality of commerce education.
2. Syllabus of commerce education is not up to the industry requirement.
3. Criteria to get admission in commerce education in not tough.
4. Institutes do not provide all the modern facilities to teachers as well as students during study.
5. Strength of students in the classroom is very high.
6. Students are taking more interest in Medicine, Engineering and I.T courses.
7. Knowledge of commerce education is not provided in school level in many states.
8. Library facility is not up to the mark in various educational institutes.
9. Many institutes do not provide audio visual study facilities to students.
10. In commerce education especially in Traditional B.Com courses, students are getting only theoretical knowledge.
11. Scarcity of fund.
12. Extreme teaching as well administrative work load.

3.2.2 Student's objectives to choose Traditional B.Com courses

After the independence there is a gigantic growth of higher education took place in India. In India there is a massive demand for commerce education. Students are choosing commerce education after completion of their S.S.C or H.S.C course. Main reason behind doing Traditional B.Com courses are as follows:-

1. Comparatively very cheaper in cost compare to any other courses.
2. Best employment opportunities are available to commerce graduates in market.
3. Students are having various career options in commerce education. Students can pursue professional courses like C.A, C.S and I.C.W.A etc. with their graduation.
4. In all kinds of industries there is a prime requirement of commerce graduates.

3.2.3 Syllabus of General B.Com with Reference to Mumbai University

F.Y.B.Com. (Semester I & II)

1. Commerce Paper-1 [Business Development]
2. Business Communication
3. Foundation Course-Paper-I
4. Mathematical and Statistical Techniques. [Higher/Lower Level]
5. Business Economics-Paper-I
6. Environmental Studies
7. Accountancy And Financial Management-Paper-I

S.Y.B.Com. (Semester III & IV)

1. Commerce Paper II [Principles of Management and Finance]
2. Applied Component -One Paper any one of the following:
 - a. Advertising
 - b. Co-Operation
3. Foundation Course- Paper II

4. Business Economics-Paper II
5. Accountancy & Financial Management-Paper II
6. Business Law

T.Y.B.Com. (Semester V & VI)

Compulsory Group, Total 7 Papers.

1. Commerce Paper 3- Marketing & Human Resource Management
2. Economics Paper 3
3. **Accounts Group:**
 - a) Financial Accounting & Auditing- Paper-III (Financial Accounting)
 - b) Financial Accounting & Auditing- Paper-IV (Cost Accounting)
 - c) Financial Accounting & Auditing- Paper-V (Management Accounting)

OR

3. **Business Management Group**
 - a) Management & Organization Development- Paper I
 - b) Financial Management -Paper II
 - c) Marketing Management- Paper III
4. Applied Component Group-(Any two of the following)
 - a) Export Marketing
 - b) Direct & Indirect Taxation
 - c) Computer Systems & Applications
 - d) Marketing Research

3.2.4 Examination Scheme

Examination Scheme for Traditional B.Com courses is as follows:

1. It is a three-year degree course contains six semesters. In each year there is two semesters. For first year semester one and two, for second year semester three and four for third year semester five and six.
2. In each term examination pattern is 75:25 i.e. 75 as external and 25 is internal.
3. In External 75 marks paper is conducted for 2.50 Hours and passing is 40% in each subject i.e. 30 marks.
4. In Internal 25 marks, it is divided in to two parts i.e. 20 marks for internal class test and 5 marks for active participation in the classroom. To pass Internal exam students must secure minimum 40% marks i.e. 10 marks.
5. To pass each subject student must pass internal as well as external exams with 40%.

3.2.5 Admission Procedure for Traditional B.Com:

Admission is purely on merit basis and availability of seats is as per the rule of University of Mumbai and Government of Maharashtra time to time. To get admission in Traditional B.Com courses students must pass H.S.C exam. If the student is belonging to category, then he/she will get the benefit of that as per the rule of University of Mumbai and Government of Maharashtra subject to availability of seats under the same category.

3.3 Self-Finance Courses

Self-Finance courses are unaided courses. In such kinds of courses government do not provides any financial benefit to colleges or institutes. The first Self-Finance course has been started in Mumbai was B.M.S. In this course student has given very good response and they made this course popular. Now a days there is massive

growth of Self-Finance courses over Traditional B.Com courses. Maximum numbers of students are taking admission in Self-Finance courses due to better profession opportunities in the market. Fees charged on Self-Finance courses are very high as compare to Traditional B.Com courses. Students are getting all the benefit and facilities in the institutes like library, audio visual room, gym and canteen etc.

University of Mumbai started verities of Self-Finance course in B.Com i.e. Bachelor of Accounting and Finance (B.A.F), Bachelor in Banking and Insurance (B.B.I), Bachelor of Mass Media (B.M.M), Bachelor of Management Studies (B.M.S), and Bachelor of Financial Market (B.F.M) etc.

3.3.1 Benefit of Self-Finance courses

Now a days Self-Finance courses are highly attracted courses for the students to make their carrier paramount. It is seen that in University of Mumbai thousands of people every year are taking admission in Self-Finance courses to gain better knowledge over Traditional B.Com courses and make them fit suitable in any business organization in future. Some of the vital benefits of Self-Finance courses for the students as well as for the educational institutes are as follows.

1. Self-Finance courses are highly employment oriented courses in the market.
2. In Self-Finance courses students are getting practical as well theoretical knowledge which is helpful for the students to survive in any business organization.
3. Seating capacity in Self-Finance courses is only 60 students in each class, this creates better concentration for the students as well as for the teachers during study.
4. Self-Finance institutes provide industrial visit facilities to students to gain practical working knowledge of industry.
5. Institutes provide best infrastructural facilities to students like library, gym, audio visual room and canteen etc.
6. Teachers taking viva and arranging seminar for the students to remove their stage fear as well groom them as per the industry standard.
7. In Self-Finance courses institutes provide best placement opportunities to the students.
8. Self-Finance courses are highly profit oriented courses because fees charged by institutes are comparatively higher than Traditional B.Com courses.
9. Self-Finance institutes hire professional staff for the students to give practical knowledge.
10. Self-Finance courses are the main pillar for the educational institutes to run their working capital and cash flow cycles effectively.
11. There is a huge growth and popularity of Self Finance courses in market over Traditional B.Com courses.

3.3.2 Self-Finance courses under University of Mumbai

The University of Mumbai has started various self-financing courses and they are:

1. Bachelor of Management Studies (B.M.S)
2. Bachelor of Accounting and Finance (B.A.F)
3. Bachelor in Banking and Insurance (B.B.I)
4. Bachelor of Mass Media (B.M.M)
5. Bachelor of Financial Market (B.F.M)

Explanation of all the above courses is as given below:

1. Bachelor of Commerce (Accounting and Finance) (B.A.F.)

In the academic year 2003-2004 University of Mumbai started one new Degree Course i.e. "Bachelor of Commerce (Accounting and Finance)".

Need for This Course:

There is a huge demand for B.A.F course in the market. After H.S.C results numbers of students are joining this course. This course is allied to accounting and finance. Students get practical knowledge in this course. This course is helpful for the students who want to construct their carrier in accounting and finance in any industry or bank.

Objective of the Course:

1. To create employment opportunities for the students in the field of Accounting and Finance.
2. To develop creative work force for the industry in the field of Accounting and Finance.
3. To prepare students to make use of opportunities.
4. To provide adequate basic understanding about accounting and finance education in the mind of the students.
5. To inculcate training and multipurpose approach by using modern technology in between the students in the field of Accounting and Finance.

Syllabus for F.Y.B.A.F

Semester I

- I. Financial Accounting
- II. Cost Accounting
- III. Economics (Micro)
- IV. Commerce
- V. Information Technology
- VI. Business Communication
- VII. Foundation Course

Semester II

- I. Financial Accounting
- II. Auditing
- III. Financial Management
- IV. Taxation
- V. Business Law
- VI. Quantitative Methods for Business
- VII. Business Communication

Syllabus for S.Y.B.A.F

Semester III

- I. Financial Accounting
- II. Cost Accounting
- III. Auditing
- IV. Economics (Macro)
- V. Business Law
- VI. Principles of Management
- VII. Foundation Course

Semester IV

- I. Financial Management

- II. Management Accounting
- III. Taxation
- IV. Commerce
- V. Business Law
- VI. Information Technology
- VII. Quantitative Methods for Business

Syllabus for T.Y.B.A.F

Semester V

- I. Financial Accounting
- II. Cost Accounting
- III. Auditing
- IV. Management Accounting
- V. Taxation
- VI. Economics (Indian)

Semester VI

- I. Financial Accounting
- II. Cost Accounting
- III. Auditing
- IV. Management Accounting
- V. Taxation
- VI. Principles of Management

2. Bachelor of Commerce (Banking & Insurance) (B.B.I.)

In the academic year 2003-2004 University of Mumbai started one more new Degree Course i.e. "Bachelor of Commerce (Banking and Insurance)".

Need for This Course:

Bachelor of Banking and Insurance is a very good Self-Finance course. This course is suitable for those people who want to make their career in banking and insurance. In future there will be a huge demand for employees in banking and insurance. Students who are doing these courses will get best employment opportunities in near future.

Objectives of the Course

1. To make students expert in the field of banking and insurance which is useful to get them absorb in any banking and insurance industries.
2. To make students get ready to grab all the opportunities created by banking and insurance field due to Globalization, Privatization & Liberalization.
3. To provide essential tools to understand the basic concept of Banking & Insurance and other financial services.
4. To provide sufficient exposure to all the students to learn the environment in the field of Banking & Insurance.
5. To create practical approach of Banking & Insurance in the mind of the students.

Syllabus for F.Y.B.B.I

Semester I

- I. Environment and Management of Financial Services

- II. Principles of Management
- III. Effective Communication-I
- IV. Economics- I (Micro)
- V. Quantitative Methods-I
- VI. Introduction to Computer Systems

Semester II

- I. Principles of Practices of Banking & Insurance
- II. Financial Accounting
- III. Effective Communication-II
- IV. Economics-II (Micro)
- V. Quantitative Methods-II
- VI. Business Law

Syllabus for S.Y.B.B.I

Semester III

- I. Law Governing Banking & Insurance
- II. Financial Management- I
- III. Management Accounting
- IV. Customer Relationship Management in Banking & Insurance
- V. Taxation of Financial Services
- VI. Organizational Behavior
- VII. Information Technology in Banking & Insurance

Semester IV

- I. Universal Banking
- II. Financial Management- II
- III. Innovations in Banking & Insurance
- IV. Cost Accounting of Banking & Insurance
- V. Entrepreneurship Management
- VI. Financial Market

Syllabus for T.Y.B.B.I

Semester V

- I. Marketing in Banking & Insurance
- II. Financial Services Management
- III. International Banking & Finance
- IV. Financial Reporting & Analysis
- V. Security Analysis & Portfolio Management
- VI. Auditing
- VII. Project Work on Banking

Semester VI

- I. Strategic Management
- II. Central Banking
- III. International Business
- IV. Human Resource Management in Banking & Insurance
- V. Business Ethics & Corporate Governance
- VI. Turnaround Management
- VII. Project work on Insurance

3. BACHELOR OF MASS MEDIA (B.M.M.)

This course is introduced by University of Mumbai in the academic year, 2000-2001. This course is designed to provide the quantum of knowledge to students in the field of mass media. In current scenario this field is very important. To become journalist, the first basic qualification is required is bachelor in mass media. This course is very helpful for the people to improve their communication skills and their presentation skills etc. It also plays a very important role to improve student's critical thinking.

Objectives of the Course

1. To improve the personality of the students.
2. To create better career options for the students in the field of news.
3. To develop creativity.
4. To give knowledge of grounding theories and philosophies of profession.

Syllabus for F.Y.B.M.M

Semester I

Core Subjects

- I. Effective Communication Skills-I
- II. Fundamental of Mass Communication

Allied Subjects

- I. Introduction to Computers
- II. Landmark Events in 20th Century History of World, India & Maharashtra
- III. Introduction to Sociology, the Sociology of news and Social Movement in India
- IV. Introduction to Economics

Semester II

Core Subjects

- I. Effective Communication Skills-II
- II. An Introduction to Literatures

Allied Subjects

- I. Political Concept & the Indian Political System
- II. Principles of Management & Marketing
- III. Introduction to Psychology
- IV. Translation Skills

Syllabus for S.Y.B.M.M

Semester III

Core Subjects

- I. Introduction to Media Studies
- II. Introduction to Creative Writing
- III. Understanding Cinema
- IV. Introduction to Public Relation

Allied Subjects

- I. Introduction to Cultural Studies
- II. Advanced Computers

Semester IV

Core Subjects

- I. Introduction to Advertising
- II. Introduction to Journalism
- III. Print Production & Photography
- IV. Radio & Television

Allied Subjects

- I. Mass Media Research
- II. Organizational Behavior

Syllabus for T.Y.B.B.M

Semester V

Specialization (Advertising)

- I. Copy Writing
- II. Media Planning & Buying
- III. Consumer Behavior
- IV. Advertising Design
- V. Brand Building
- VI. Advertising in Contemporary Society

Specialization (Journalism)

- I. Reporting
- II. Editing
- III. Journalism & Public Opinion
- IV. Features & Opinion
- V. Indian Regional Journalism
- VI. Newspaper Magazine Making (Project)

Semester VI

Specialization (Advertising)

- I. Financial Management for Marketing & Advertising
- II. Contemporary Issues
- III. Agency Management

- IV. Advertising & Marketing Research
- V. Legal Environment & Advertising Ethics (Law)
- VI. Principles & Practice of Direct Marketing

Specialization (Journalism)

- I. Journalistic Laws & Ethics
- II. Internet & Issues in Global Media
- III. Broadcast Journalism
- IV. Business & Maxine Journalism
- V. New Media Management
- VI. Contemporary Issues

4. Bachelor of Management Studies (B.M.S.)

Introduction

B.M.S. Course was started by University of Mumbai in the year 1999. Main aim behind this course was to give management education to the students.

Objectives of the course

- 1. To create employment opportunities for the students in the field of Management.
- 2. To develop creative work force for the industries in the field of administration and management.
- 3. To guide students to make use of opportunities.
- 4. To give basic understanding about how to manage resources effectively in any organization.
- 5. To provide thorough knowledge to handle every kind of managerial problem in an organization.
- 6. To inculcate training and multipurpose approach by using modern technology in between the students in the field of administration and management.

Syllabus for F.Y.B.M.S

Semester I

- I. Foundation of Human Skills
- II. Introduction to Financial Accounts
- III. Business Law
- IV. Business Statistics
- V. Business Communication
- VI. Principles of Management
- VII. Introduction to Computers

Semester II

- I. Business Environment
- II. Industrial Law
- III. Computer Application Business
- IV. Managerial Economics-I
- V. Business Mathematics
- VI. Introduction to Cost Accounting
- VII. Environmental Management

Syllabus for S.Y.B.M.S

Semester III

- I. Management Accounting
- II. Managerial Economics-II
- III. Marketing Management
- IV. Business Aspects in Banking & Insurance
- V. Production Management & Material Management
- VI. Strategic Management

Semester IV

- I. Productivity & Quality Management
- II. Direct & Indirect Tax
- III. Export Import Procedures and Documentation
- IV. Cooperative & Rural Markets
- V. Research Methods in Business
- VI. Public Relation Management

Syllabus for T.Y.B.M.S

Semester V

- I. Human Resource Management
- II. Service Sector Management
- III. Financial Management
- IV. Elements of Logistics & Supply Chain Management
- V. Business Ethics & Corporate Social Responsibility

Electives

- I. Special Studies in Marketing OR Special Studies in Finance
- II. Project Work

Semester VI

- I. Entrepreneurship & Management of Small & Medium Enterprises
- II. Operational Research
- III. International Finance
- IV. Indian Management Thoughts & Practices
- V. International Marketing
- VI. Retail Management OR Investment Analysis & Portfolio Management

5. Bachelors of Commerce (Financial Markets) (B.F.M.)

The University of Mumbai introduced B.F.M in the academic year 2008-2009 to provide knowledge of financial market to students.

Objectives of the course

1. To give knowledge of financial market to students.
2. To create employment opportunities for the students in the field of Financial Market.
3. To develop creative work force for the industry in the field of money and capital market.

4. To guide students to make use of opportunities.
5. To give basic understanding of derivatives and capital market to the students.

Syllabus for F.Y.B.F.M

Semester I

- I. Principles of Investment
- II. Micro Economics
- III. Basic Statistics
- IV. Basic Computer Skills
- V. Financial Accounting
- VI. Business Environment

Semester II

- I. Environment of Financial System
- II. Macro Economics
- III. Statistical Application
- IV. Communication Skills
- V. Management Accounting
- VI. Principles of Business Management

Syllabus for S.Y.B.F.M

Semester III

- I. Debt Markets
- II. Corporate Finance
- III. Equity Market
- IV. Banking in Financial System
- V. Computer Application in Investment
- VI. Business Ethics
- VII. Organizational Behavior

Semester IV

- I. Commodity Market
- II. Corporate Finance
- III. Equity Market
- IV. Financial Services
- V. Taxation in Investment
- VI. Security Analysis
- VII. Business Law

Syllabus for T.Y.B.F.M

Semester V

- I. Global Capital Market
- II. Regulation of Security Market

- III. Insurance Fund Management
- IV. Derivative Markets
- V. Foreign Exchange Markets
- VI. Portfolio Management
- VII. Project

Semester VI

- I. Risk Management
- II. Corporate Governance
- III. Computer Application in Financial Services
- IV. Marketing of Financial Services
- V. Mutual Fund Management
- VI. Customer Relationship Management in Financial Services
- VII. Project

3.4 Financial viability with regards to cost and revenue of self-finance courses.

Self-Finance courses are excellent employment oriented courses. Now a days every college is initiating to start Self-Finance courses because it is an enormous profit oriented courses. Self-Finance courses improved the financial position of educational institutes by keeping working capital and cash flow cycle smoothly. Educational institutes charge heavy fees on these courses because in such kinds of courses governments do not offer any financial assistance. From the sample of 20 colleges maximum colleges balance sheet and profit and loss account indicates excellent financial performance, and those colleges whose financial performance is not good for that there are numerous reasons are responsible and they are poor admission, losses occurred in Traditional B.Com courses etc.

Hypothesis 1: Cost and revenue index is significant to the performance of Self-Financed courses.

Null hypothesis: Cost and revenue index is insignificant to the performance of Self-Financed courses.

Alternative hypothesis: Cost and revenue index is significant to the performance of Self-Financed courses.

For testing purpose respondents (principals) are asked to give their opinion on five-point agreement scale regarding different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

For testing above hypotheses we compare mean rating scores with score 4 (which gives positive agreement opinion rating score).

Tests of Normality:

Before selecting statistical test, we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 3.4 Hypothesis No. 1: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
Cost and revenue index	0.251	20	0.002

Observations and interpretations:

From the above table it is observed that significant p value 0.002 for k-s tests is less than 0.05 clearly indicates that data for different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses. Hence we use non parametric **one sample sign test** for testing significance of different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses.

One sample 't' test:

To test above null hypothesis, we use **one sample sign test** with hypothesized mean value 4

The details of which are tabulated as follows.

Table No. 3.4(1) Hypothesis No. 1: One sample nonparametric sign test of median vs hypothesized score 4 for relation of Cost and revenue index and performance of Self-Financed courses

score 4 for Relation of Cost and Revenue Index and performance of Self-Financed courses				
	Median score	Sample size	Calculated 'z' value (one tailed, upper)	Significant P value
Hypothesized scores different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses.	$\mu_0 = 4.0$	n= 20	z = 2.46	p =0.0238
Observed Mean rating scores for different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses.	M= 4.2			
Critical z values: 1. At 5% level of significance the corresponding z value is 1.645 2. At 1% level of significance the corresponding z value is 2.326				

Observation:

From the above table it is observed that 'z' value for null hypothesis is 2.46 which is greater than +1.645 (also greater than +2.326). Also p value is 0.0238 which is less than 0.05. Hence we reject null hypothesis at 5% level of significance.

Interpretation:

On the basis of above data, it can be inferred that Mean rating scores for different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses is greater than or equal to 4.

Findings:

Cost and revenue index is significant to the performance of Self-Financed courses.

Hypothesis 2: Self-Finance courses have significantly improved the financial performance of the colleges.

Null hypothesis: Self-Finance courses have not significantly improved the financial performance of the colleges.

Alternative hypothesis: Self-Finance courses have significantly improved the financial performance of the colleges.

For testing purpose respondents (principals) are asked to give their opinion on five-point agreement scale regarding different characteristics related to improvement of financial performance due to Self-Financed courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

For testing above hypotheses we compare mean rating scores with score 4 (which gives positive agreement opinion rating score).

Tests of Normality:

Before selecting statistical test, we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 3.4 (2) Hypothesis No. 2: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
improvement of financial performance due to Self-Financed courses	0.193	20	0.049

Observations and interpretations:

From the above table it is observed that significant p value 0.049 for k-s tests is less than 0.05 clearly indicates that data for different characteristics related to improvement of financial performance due to Self-Financed courses. Hence we use non parametric **one sample sign test** for testing significance of different characteristics related to improvement of financial performance due to Self-Financed courses.

One sample 't' test:

To test above null hypothesis, we use **one sample sign test** with hypothesized mean value 4

The details of which are tabulated as follows.

Table No. 3.4 (3) One sample nonparametric sign test of median vs hypothesized score 4 for improvement of financial performance due to Self-Financed courses

	Median score	Sample size	Calculated 'z' value (one tailed, upper)	Significant P value
Hypothesized scores different characteristics related to improvement of financial performance due to Self-Financed courses	$\mu_0 = 4$	n= 20	z = 4.25	p =0.000
Observed Mean rating scores for different characteristics related to improvement of financial performance due to Self-Financed courses.	M= 4.7			
Critical z values: 1. At 5% level of significance the corresponding z value is 1.645 2. At 1% level of significance the corresponding z value is 2.326				

Observation:

From the above table it is observed that 'z' value for null hypothesis is 4.25 which is greater than +1.645. Also p value is 0.000 which is less than 0.01. Hence we reject null hypothesis at 5% & 1% level of significance.

Interpretation:

On the basis of above data, it can be inferred that Mean rating scores for different characteristics related to improvement of financial performance due to Self-Financed courses is greater than or equal to 4

Findings:

Self-Finance courses have significantly improved the financial performance of the colleges.

Financial Statement of Sample No. 1

Sample No. 1: 3.4.1

Balance Sheet			
Particulars	Schedule	As on 31-03-2014	As on 31-03-2013
Sources of Funds			
Corpus Fund	1	24,43,08,439.00	12,31,02,006.00
Earmarked Fund	2	-----	7,32,88,916.00
Current Liabilities & Provisions	3	66,05,387.00	67,10,447.00
Total		25,09,13,826.00	20,31,01,368.00
Application of Funds			
Fixed Assets	4	16,54,32,269.00	14,20,57,130.00
Investment	5	3,63,75,194.00	3,41,82,955.00
Current Assets, Loans & Advances	6	4,91,06,363.00	2,68,61,283.00
Total		25,09,13,826.00	20,31,01,368.00

Sample No. 1: 3.4.1 (1)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Sources of Funds				
Corpus Fund	123,102,006.00	244,308,439.00	121,206,433.00	98.46
Earmarked Fund	73,288,916.00	-	(73,288,916.00)	(100.00)
Current Liabilities & Provisions	6,710,447.00	6,605,387.00	(105,060.00)	(1.57)
Total	203,101,368.00	250,913,826.00	47,812,458.00	23.54
Application of Funds				
Fixed Assets	142,057,130.00	165,432,269.00	23,375,139.00	16.45
Investment	34,182,955.00	36,375,194.00	2,192,239.00	6.41
Current Assets, Loans & Advances	26,861,283.00	49,106,363.00	22,245,080.00	82.81
Total	203,101,368.00	250,913,826.00	47,812,458.00	23.54

Sample No. 1: 3.4.1 (2)

INCOME & EXPENDITURE ACCOUNT			
Particulars	Schedule	As on 31-03-2014	As on 31-03-2013
INCOME	7	8,31,80,135.00	7,21,72,858.00
Fees Income	8	27,38,443.00	53,55,114.00
Interest Income	9	4,39,749.00	2,78,638.00
Other Income			
Total		8,63,58,327.00	7,78,06,610.00

EXPENDITURE			
Cultural, Sports & Annual Day Celebration Expenses	10	11,22,310.00	27,04,864.00
Administrative Expenses	11	39,31,652.00	20,41,997.00
Staff Welfare	12	3,90,36,409.00	3,32,54,295.00
Other Expenses	13	48,24,182.00	42,07,086.00
Total		4,89,14,553.00	4,22,08,242.00
Surplus Before Depreciation		3,74,43,774.00	3,55,98,368.00
Less: Depreciation		53,70,495.00	50,28,813.00
Surplus After Depreciation		3,20,73,279.00	3,05,69,555.00
Less: Prior Period Expenses			6,01,872.00
Excess of Income over Expenditure		3,20,73,279.00	2,99,67,683.00

Sample No. 1: 3.4.1 (3) Comparative Income & Expenses Statement				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/Decrease in Rs.	Increase/Decrease in %
INCOME				
Fees Income	72,172,858.00	83,180,135.00	11,007,277.00	15.25
Interest Income	5,355,114.00	2,738,443.00	(2,616,671.00)	(48.86)
Other Income	278,638.00	439,749.00	161,111.00	57.82
Total	77,806,610.00	86,358,327.00	8,551,717.00	10.99
EXPENDITURE				
Cultural, Sports & Annual Day Celebration Expenses	2,704,864.00	1,122,310.00	(1,582,554.00)	(58.51)
Administrative Expenses	2,041,997.00	3,931,652.00	1,889,655.00	92.54
Staff Welfare	33,254,295.00	39,036,409.00	5,782,114.00	17.39
Other Expenses	4,207,086.00	4,824,182.00	617,096.00	14.67
Total	42,208,242.00	48,914,553.00	6,706,311.00	15.89
Surplus Before Depreciation	35,598,368.00	37,443,774.00	1,845,406.00	5.18
Less: Depreciation	5,028,813.00	5,370,495.00	341,682.00	6.79
Surplus After Depreciation	30,569,555.00	32,073,279.00	1,503,724.00	4.92
Less: Prior Period Expenses	601,872.00	-	(601,872.00)	(100.00)
Excess of Income over Expenditure	29,967,683.00	32,073,279.00	2,105,596.00	7.03

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 14.76%

31.03.2014 12.78%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 15.26%

31.03.2014 13.13%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 41.52%

31.03.2014 38.56%

Conclusion

From the sample number 1, it is concluded that the financial position of the college is worthy. The college return on investment is declined from 14.76% to 12.78% from the year 2013 to 2014 respectively. In the same way college return on capital employed also decline in the year 2013 to 2014 from 15.26% to 13.13%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 41.52% the same figure declined to 38.56% in the year 2014. Overall college financial position is satisfactory.

Financial Statement of Sample No. 2

Sample No.2: 3.4.2

BALANCE SHEET AS ON 31 ST MARCH 2014			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		1,71,57,680.53	
Add: Surplus for the year		28,05,013.66	1,99,62,694.19
Current Liabilities			
Deposits	1		4,58,400.00
Expenses Payable	2		7,34,170.50
Total			2,11,55,264.69
Assets			
Fixed Assets (Net)	3		7,85,640.10
Current Assets, Loans & Advances			
Trust		1,87,59,265.00	
Balance with Bank		4,66,283.23	
Deposit with Bank		5,00,000.00	
Inter college unit	4	5,77,262.36	
Prepaid Expenses	5	30,934.00	
Other Receivable	6	35,880.00	2,03,69,624.59
Total			2,11,55,264.69

Sample No.2:3.4.2 (1)

BALANCE SHEET AS ON 31ST MARCH 2013			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		1,46,36,681.83	
Add: Surplus for the year		25,20,998.70	1,71,57,680.53
Current Liabilities			
Deposits	1		3,37,200.00
Expenses Payable	2		6,35,220.00
Inter College Unit	3		2,14,173.35
Total			1,83,44,273.88
Assets			
Fixed Assets (Net)	4		7,74,673.10
Current Assets, Loans & Advances			
Trust		1,61,55,577.00	
Balance with Bank		13,00,716.28	
Prepaid Expenses	5	23,937.50	
Other Receivable	6	89,370.00	1,75,69,600.78
Total			1,83,44,273.88

Sample No.2:3.4.2(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/Decrease in Rs.	Increase/Decrease in %
Liabilities	Rs.	Rs.		
Income & Expenditure				
Opening Balance	14636681.83	17157680.53	2,520,998.70	17.22
Add: Surplus for the year	2520998.7	2805013.66	284,014.96	11.27
Current Liabilities				
Deposits	337200	458400	121,200.00	35.94
Expenses Payable	635220	734170.5	98,950.50	15.58
Inter College Unit	214173.35	0	(214,173.35)	(100.00)
Total	18344273.88	21155264.69	2,810,990.81	15.32
Assets	Rs.	Rs.		
Fixed Assets (Net)	774673.1	785640.1	10,967.00	1.42
Current Assets, Loans & Advances				
Trust	16155577	18759265	2,603,688.00	16.12
Balance with Bank	1300716.28	466283.23	(834,433.05)	(64.15)
Deposit with Bank	-	500000	500,000.00	-

Inter college unit	-	577262.36	577,262.36	-
Prepaid Expenses	23,937.50	30,934.00	6,996.50	29.23
Other Receivable	89,370.00	35,880.00	(53,490.00)	(59.85)
Total	18344273.88	21155264.69	2,810,990.81	15.32

Sample No.2: 3.4.2(3)

INCOME & EXPENDITURE ACCOUNT AS ON 31ST MARCH 2014			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students(Banking & Insurance)	7		28,45,120.00
Other Income (Banking & Insurance)	8		1,82,086.00
Fees from Students(Financial Market)	9		23,79,270.00
Other Income (Financial Market)	10		67,683.00
		Total (A)	54,74,159.00
Expenditure			
Banking & Insurance			
Professional Fees			3,02,500.00
Salary			7,05,437.50
Service charges			1,89,310.00
College exam fees			1,12,054.00
University share fees			50,160.00
Affiliation fees			20,000.00
Repairs & maintenance charges			12,830.40
Printing & Stationery expenses			35,944.20
Reading room expenses			8,053.50
Conveyance expenses			540.00
Telephone charges			2,097.00
Postage charges			478.80
Computer repair & maintenance			10,895.00
University form expenses			370.00
Book building charges			160.00
Electricity charges			59,329.80
Audit fees			25,281.00
Gymkhana fees			18,644.00
Registration expenses			2,350.00
Group insurance expenses			2,685.00
Water charges			2,579.40
Security charges			7,678.80
Bank charges			2,587.28
College magazine fees			18,900.00
Misc. charges			950.00
Depreciation on assets			1,38,642.00
		Total (B)	17,30,458.08
Financial Market			
Professional Fees			1,42,250.00

Salary			5,85,402.00
Printing & Stationery expenses			30,752.26
College exam expenses			2,775.00
University share			52,635.00
Repairs & maintenance charges			10,977.12
Computer repair & maintenance			4,775.00
Postage charges			409.64
Reading room expenses			9,362.00
College magazine fees			18,900.00
Telephone charges			1,794.10
Electricity charges			50,759.94
Gymkhana fees			15,951.32
Group insurance expenses			2,325.00
Water charges			2,206.82
Security charges			6,569.64
Registration expenses			750.00
Bank charges			92.42
		Total (C)	9,38,687.26
Surplus for the year transfer to balance sheet (A-B-C)		Total (A-B-C)	28,05,013.66

Sample No.2:3.4.2(4)

INCOME & EXPENDITURE ACCOUNT AS ON 31ST MARCH 2013			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students(Banking & Insurance)	7		27,49,395.00
Other Income (Banking & Insurance)	8		2,53,360.00
Fees from Students(Financial Market)	9		24,28,170.00
Other Income (Financial Market)	10		54,588.00
		Total (A)	54,85,513.00
Expenditure			
Banking & Insurance			
Professional Fees			3,41,412.00
Salary			8,74,242.00
Service charges			1,01,983.00
College exam fees			74,737.00
University share fees			50,160.00
Affiliation fees			20,000.00
Repairs & maintenance charges			8,968.75
Printing & Stationery expenses			34,636.00
Reading room expenses			14,516.50
Conveyance expenses			525.00
Telephone charges			1,039.50
Postage charges			316.75
Computer repair & maintenance			9,562.00
Cultural expenses			27,496.00
Electricity charges			56,157.50
Audit fees			25,281.00

Gymkhana fees			16,899.75
Camp& conference			330.00
Group insurance expenses			2,975.00
Water charges			2,171.75
Security charges			4,464.25
Bank charges			1,526.78
College magazine fees			30,686.00
Misc. charges			162.00
Depreciation on assets			1,36,707.00
		Total (B)	18,36,955.53
Financial Market			
Professional Fees			2,29,400.00
Salary			6,17,463.00
Service charges			5,000.00
Printing & Stationery expenses			31,271.36
College exam expenses			59,129.00
University share			47,355.00
Repairs & maintenance charges			8,097.50
Computer repair & maintenance			8,633.12
Postage charges			285.98
Reading room expenses			13,873.00
College magazine fees			27,705.00
Telephone charges			938.52
Electricity charges			50,702.20
Gymkhana fees			15,258.06
Group insurance expenses			2,686.00
Water charges			1,960.78
Security charges			4,030.58
Pest control expenses			2,300.00
Bank charges			700.00
			769.67
		Total (C)	11,27,558.77
Surplus for the year transfer to balance sheet (A-B-C)		Total (A-B-C)	25,20,998.70

Sample No.2:3.4.2(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
INCOME				
Fees from Students(Banking & Insurance)	2749395	2845120	95,725.00	3.48
Other Income (Banking & Insurance)	253360	182086	(71,274.00)	(28.13)
Fees from Students(Financial Market)	2428170	2379270	(48,900.00)	(2.01)
Other Income (Financial Market)	54,588.00	67,683.00	13,095.00	23.99
Total (A)	5485513	5474159	(11,354.00)	(0.21)

Expenditure				
Banking & Insurance				
Professional Fees	341412	302500	(38,912.00)	(11.40)
Salary	874242	705437.5	(168,804.50)	(19.31)
Service charges	101983	189310	87,327.00	85.63
College exam fees	74,737.00	112054	37,317.00	49.93
University share fees	50,160.00	50,160.00	-	-
Affiliation fees	20,000.00	20,000.00	-	-
Repairs & maintenance charges	8,968.75	12,830.40	3,861.65	43.06
Printing & Stationery expenses	34,636.00	35,944.20	1,308.20	3.78
Reading room expenses	14,516.50	8,053.50	(6,463.00)	(44.52)
Conveyance expenses	525.00	540.00	15.00	2.86
Telephone charges	1,039.50	2,097.00	1,057.50	101.73
Postage charges	316.75	478.80	162.05	51.16
Computer repair & maintenance	9,562.00	10,895.00	1,333.00	13.94
University form expenses	-	370.00	370.00	-
Book building charges	-	160.00	160.00	-
Cultural expenses	27,496.00	-	(27,496.00)	(100.00)
Electricity charges	56,157.50	59,329.80	3,172.30	5.65
Audit fees	25,281.00	25,281.00	-	-
Gymkhana fees	16,899.75	18,644.00	1,744.25	10.32
Registration expenses	-	2,350.00	2,350.00	-
Camp & conference	330.00	-	(330.00)	(100.00)
Group insurance expenses	2,975.00	2,685.00	(290.00)	(9.75)
Water charges	2,171.75	2,579.40	407.65	18.77
Security charges	4,464.25	7,678.80	3,214.55	72.01
Bank charges	1,526.78	2,587.28	1,060.50	69.46
College magazine fees	30,686.00	18,900.00	(11,786.00)	(38.41)
Misc. charges	162.00	950.00	788.00	486.42
Depreciation on assets	136,707.00	138,642.00	1,935.00	1.42
Total (B)	1,836,955.53	1,730,458.08	(106,497.45)	(5.80)
Financial Market				
Professional Fees	229,400.00	142,250.00	(87,150.00)	(37.99)
Salary	617,463.00	585,402.00	(32,061.00)	(5.19)
Service charges	5,000.00		(5,000.00)	(100.00)
Printing & Stationery expenses	31,271.36	30,752.26	(519.10)	(1.66)

Self-Finance Courses: Popularity & Financial Viability

College exam expenses	59,129.00	2,775.00	(56,354.00)	(95.31)
University share	47,355.00	52,635.00	5,280.00	11.15
Repairs & maintenance charges	8,097.50	10,977.12	2,879.62	35.56
Computer repair & maintenance	8,633.12	4,775.00	(3,858.12)	(44.69)
Postage charges	285.98	409.64	123.66	43.24
Reading room expenses	13,873.00	9,362.00	(4,511.00)	(32.52)
College magazine fees	27,705.00	18,900.00	(8,805.00)	(31.78)
Telephone charges	938.52	1,794.10	855.58	91.16
Electricity charges	50,702.20	50,759.94	57.74	0.11
Gymkhana fees	15,258.06	15,951.32	693.26	4.54
Group insurance expenses	2,686.00	2,325.00	(361.00)	(13.44)
Water charges	1,960.78	2,206.82	246.04	12.55
Security charges	4,030.58	6,569.64	2,539.06	62.99
Pest control expenses	2,300.00		(2,300.00)	(100.00)
Registration expenses	-	750.00	750.00	-
Bank charges	700.00	92.42	(607.58)	(86.80)
	769.67	-	(769.67)	(100.00)
Total (C)	1,127,558.77	938,687.26	(188,871.51)	(16.75)
Surplus for the year transfer to balance sheet (A-B-C)	2,520,998.70	2,805,013.66	284,014.96	11.27

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 13.74%

31.03.2014 13.26%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 13.37%

31.03.2014 6.71%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 45.96%

31.03.2014 51.24%

Conclusion

From the sample number 2, it is found that the financial position of the college is sound. The college return on investment is declined from 13.74% to 13.26% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 13.37% to 6.71%. Declining of return on investment and capital employed is not a good sign. College improved their return on revenue from the year 2013 i.e. 45.96% to 51.24% in the year 2014. Overall college financial position is satisfactory.

Financial Statement of Sample No. 3

Sample No.3: 3.4.3

BALANCE SHEET AS ON 31 ST MARCH 2014			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		77,24,840.23	
Add: Surplus for the year		13,28,447.46	90,53,287.69
Current Liabilities			
Deposits	1		2,94,400.00
Expenses Payable	2		4,64,270.50
Total			98,11,958.19
Assets			
Fixed Assets (Net)	3		4,73,230.06
Current Assets, Loans & Advances			
Trust		90,53,451.00	
Balance with Bank		2,59,516.71	
Inter college Unit	4	6,185.42	
Fees Receivable 2012-13		9,575.00	
Prepaid Expenses- Affiliation Fees		10,000.00	93,38,728.13
Total			98,11,958.19

Sample No.3: 3.4.3(1)

BALANCE SHEET AS ON 31 ST MARCH 2013			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		65,44,455.71	
Add: Surplus for the year		11,80,384.52	77,24,840.23
Current Liabilities			
Deposits	1		2,14,800.00
Expenses Payable	2		4,16,826.00
Inter College Unit	3		1,02,923.10
Total			84,59,389.33
Assets			
Fixed Assets (Net)	4		4,46,680.06
Current Assets, Loans & Advances			
Trust		70,53,451.00	
Balance with Bank		9,38,745.77	
Fees Receivable 2012-13		9,575.00	
Prepaid Expenses- Affiliation Fees	5	10,937.50	80,12,709.27
Total			84,59,389.33

Sample No.3: 3.4.3(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Income & Expenditure				
Opening Balance	6,544,455.71	7,724,840.23	1,180,384.52	18.04
Add: Surplus for the year	1,180,384.52	1,328,447.46	148,062.94	12.54
Current Liabilities				
Deposits	214,800.00	294,400.00	79,600.00	37.06
Expenses Payable	416,826.00	464,270.50	47,444.50	11.38
Inter College Unit	102,923.10	-	(102,923.10)	(100.00)
Total	8,459,389.33	9,811,958.19	1,352,568.86	15.99
Assets				
Fixed Assets (Net)	446,680.06	473,230.06	26,550.00	5.94
Current Assets, Loans & Advances				
Trust	7,053,451.00	9,053,451.00	2,000,000.00	28.35
Balance with Bank	938,745.77	259,516.71	(679,229.06)	(72.35)
Inter college Unit	-	6,185.42	6,185.42	-
Fees Receivable 2012-13	9,575.00	9,575.00	-	-
Prepaid Expenses-Affiliation Fees	10,937.50	10,000.00	(937.50)	(8.57)
Total	8,459,389.33	9,811,958.19	1,352,568.86	15.99

Sample No.3: 3.4.3(3)

INCOME & EXPENDITURE ACCOUNT AS ON 31 ST MARCH 2014			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students	5		26,73,985.00
Other Income	6		2,18,239.00
		Total (A)	28,92,224.00
Expenditure			
Professional Fees			3,17,425.50
Salary			6,46,062.00
Service charges			1,41,200.00
Affiliation fees			10,000.00
Gymkhana expenses			17,919.34
Telephone charges			2,015.45
Printing & Stationery expenses			34,546.37
College exam fees			59,924.00
College magazine fees			18,900.00
Camp & conference			2,135.00
Cultural Act- Carprdiem 13-14			18,725.00
Water charges			2,479.09
Computer repair & maintenance			9,500.00

Electricity charges			57,022.53
Repairs & maintenance charges			12,331.44
Postage charges			460.18
Group insurance expenses			2,595.00
Audit fees			29,775.00
University share of exam fees			74,580.00
Bank charges			1,235.96
Reading room expenses			7,566.50
Conveyance			876.00
Security charges			7,380.18
Cable charges			2,700.00
Book binding charges			80.00
Misc. charges			2,628.00
Registration expenses			200.00
Depreciation on assets			83,514.00
		Total (B)	15,63,776.54
Surplus for the year transfer to balance sheet (A-B)		Total (A-B)	13,28,447.46

Sample No.3: 3.4.3(4)

INCOME & EXPENDITURE ACCOUNT AS ON 31ST MARCH 2013			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students	6		26,49,040.00
Other Income	7		2,31,247.00
		Total (A)	28,80,287.00
Expenditure			
Professional Fees			3,58,428.00
Salary			6,76,794.00
Service charges			1,89,380.00
Affiliation fees			10,000.00
Gymkhana expenses			16,996.32
Telephone charges			1,045.44
Printing & Stationery expenses			34,833.92
College exam fees			37,967.00
College magazine fees			30,862.00
Camp & conference			120.00
Cultural Act- Carprdiem 12-13			53,000.00
Co. Curricular & Cultural Activity exp.			15,715.00
Water charges			2,184.16
Computer repair & maintenance			9,616.64
Repairs & maintenance charges			9,020.00
Postage charges			318.56
Group insurance expenses			2,839.00
Electricity charges			56,478.40

Audit fees			29,775.00
University share of exam fees			60,720.00
Bank charges			1,209.78
Reading room expenses			6,109.50
Conveyance			918.00
Security charges			4,489.76
Cable charges			4,300.00
Misc. charges			410.00
Registration expenses			190.00
Pest Control expenses			7,356.00
Depreciation on assets			78,826.00
		Total (B)	16,99,902.48
Surplus for the year transfer to balance sheet (A-B)		Total (A-B)	11,80,384.52

Sample No.3: 3.4.3(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
INCOME				
Fees from Students	2,649,040.00	2,673,985.00	24,945.00	0.94
Other Income	231,247.00	218,239.00	(13,008.00)	(5.63)
Total (A)	2,880,287.00	2,892,224.00	11,937.00	0.41
Expenditure				
Professional Fees	358,428.00	317,425.50	(41,002.50)	(11.44)
Salary	676,794.00	646,062.00	(30,732.00)	(4.54)
Service charges	189,380.00	141,200.00	(48,180.00)	(25.44)
Affiliation fees	10,000.00	10,000.00	-	-
Gymkhana expenses	16,996.32	17,919.34	923.02	5.43
Telephone charges	1,045.44	2,015.45	970.01	92.78
Printing & Stationery expenses	34,833.92	34,546.37	(287.55)	(0.83)
College exam fees	37,967.00	59,924.00	21,957.00	57.83
College magazine fees	30,862.00	18,900.00	(11,962.00)	(38.76)
Camp & conference	120.00	2,135.00	2,015.00	1,679.17
Cultural Act-Carprdiem 12-13	53,000.00	18,725.00	(34,275.00)	(64.67)
Co.	15,715.00	-	(15,715.00)	(100.00)

Self-Finance Courses: Popularity & Financial Viability

Curricular & Cultural Activity exp.				
Water charges	2,184.16	2,479.09	294.93	13.50
Computer repair & maintenance	9,616.64	9,500.00	(116.64)	(1.21)
Repairs & maintenance charges	9,020.00	12,331.44	3,311.44	36.71
Postage charges	318.56	460.18	141.62	44.46
Group insurance expenses	2,839.00	2,595.00	(244.00)	(8.59)
Electricity charges	56,478.40	57,022.53	544.13	0.96
Audit fees	29,775.00	29,775.00	-	-
University share of exam fees	60,720.00	74,580.00	13,860.00	22.83
Bank charges	1,209.78	1,235.96	26.18	2.16
Reading room expenses	6,109.50	7,566.50	1,457.00	23.85
Conveyance	918.00	876.00	(42.00)	(4.58)
Security charges	4,489.76	7,380.18	2,890.42	64.38
Cable charges	4,300.00	2,700.00	(1,600.00)	(37.21)
Book binding charges	-	80.00	80.00	-
Misc. charges	410.00	2,628.00	2,218.00	540.98
Registration expenses	190.00	200.00	10.00	5.26
Pest Control expenses	7,356.00	-	(7,356.00)	(100.00)
Depreciation on assets	78,826.00	83,514.00	4,688.00	5.95
Total (B)	1,699,902.48	1,563,776.54	(136,125.94)	(8.01)
Surplus for the year transfer to balance sheet (A-B)	1,180,384.52	1,328,447.46	148,062.94	12.54

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 13.95%

31.03.2014 13.54%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 13.47%

31.03.2014 13.31%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 44.56%

31.03.2014 49.68%

Conclusion

From the sample number 3, it is found that the financial position of the college is better. The college return on investment is declined from 13.95% to 13.54% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 13.47% to 13.31%. Declining of return on investment and capital employed is not a good sign. College improved their return on revenue from the year 2013 i.e. 44.56% to 49.68% in the year 2014. Overall the financial condition of college is acceptable.

Financial Statement of Sample No. 4

Sample No. 4: 3.4.4

BALANCE SHEET AS ON 31 ST MARCH 2014			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		86,80,615.61	
Add: Surplus for the year		22,232.25	87,02,847.86
Current Liabilities			
Expenses Payable	1		1,65,370.00
Total			88,68,217.86
Assets			
Fixed Assets (Net)	2		6,15,702.44
Current Assets, Loans & Advances			
Trust		74,86,933.00	
Balance with Bank		6,45,723.99	
Prepaid expenses	3	27,263.45	
Inter college Unit	4	55,769.98	
Fees Receivable	5	36,825.00	82,52,515.42
Total			88,68,217.86

Sample No. 4:3.4.4(1)

BALANCE SHEET AS ON 31 ST MARCH 2013			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		83,80,651.01	
Add: Surplus for the year		2,99,964.60	86,80,615.61
Current Liabilities			

Expenses Payable	1		1,36,500.00
Inter College Unit	2		58,005.45
Total			88,75,121.06
Assets			
Fixed Assets (Net)	3		6,45,970.44
Current Assets, Loans & Advances			
Trust		77,86,933.00	
Balance with Bank		3,44,969.22	
Prepaid expenses	4	43,223.40	
Fees Receivable	5	54,025.00	82,29,150.62
Total			88,75,121.06

Sample No. 4:3.4.4(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Liabilities				
Income & Expenditure				
Opening Balance	8,380,651.01	8,680,615.61	299,964.60	3.58
Add: Surplus for the year	299,964.60	22,232.25	(277,732.35)	(92.59)
Current Liabilities				
Expenses Payable	136,500.00	165,370.00	28,870.00	21.15
Inter College Unit	58,005.45	-	(58,005.45)	(100.00)
Total	8,875,121.06	8,868,217.86	(6,903.20)	(0.08)
Assets				
Fixed Assets (Net)	645,970.44	615,702.44	(30,268.00)	(4.69)
Current Assets, Loans & Advances				
Trust	7,786,933.00	7,486,933.00	(300,000.00)	(3.85)
Balance with Bank	344,969.22	645,723.99	300,754.77	87.18
Prepaid expenses	43,223.40	27,263.45	(15,959.95)	(36.92)
Inter college Unit	-	55,769.98	55,769.98	-
Fees Receivable	54,025.00	36,825.00	(17,200.00)	(31.84)
Total	8,875,121.06	8,868,217.86	(6,903.20)	(0.08)

Sample No. 4:3.4.4(3)

INCOME & EXPENDITURE ACCOUNT AS ON 31 ST MARCH 2014			
	Schedule	Rs.	Rs.
INCOME			
Fees from Students	6		16,99,100.00
Administrative Charges			52,528.00
Bank Interest			32,554.00

Computer Journal Fees			26,100.00
Seminar Sponsorship			6,000.00
		Total (A)	18,16,282.00
Expenditure			
Salary			9,89,343.00
Professional Fees			43,500.00
Service charges			3,55,848.00
Affiliation fees			10,000.00
College exam expenses			11,243.00
Repairs & maintenance charges			9,765.36
Computer repair & maintenance			1,41,979.20
Electricity charges			45,156.57
Printing & Stationery expenses			27,357.53
Postage charges			364.42
Telephone charges			1,596.05
Misc. charges			1,739.00
Bank charges			1,204.78
Gymkhana expenses			14,190.46
Audit fees			20,225.00
Water charges			1,963.21
Security charges			5,844.42
Camp & Conference Expenses			1,000.00
Reading room expenses			2,994.75
Book binding charges			80.00
Sundry Balance W/Off			1.00
Depreciation on assets			1,08,654.00
		Total (B)	17,94,049.75
Surplus for the year transfer to balance sheet (A-B)		Total (A-B)	22,232.25

Sample No. 4: 3.4.4(4)

INCOME & EXPENDITURE ACCOUNT AS ON 31 ST MARCH 2013			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students	6		17,92,360.00
Administrative Charges			70,079.00
Bank Interest			27,653.00
Sundry Balance W/Off			630.00
		Total (A)	18,90,722.00
Expenditure			
Salary			9,95,426.00
Professional Fees			10,200.00
Service charges			3,20,000.00
Affiliation fees			10,000.00
College exam expenses			11,672.00
Repairs & maintenance charges			7,123.75
Computer repair & maintenance			7,594.96
Electricity charges			44,605.10
Printing & Stationery expenses			27,510.88
Postage charges			251.59

Telephone charges			825.66
Misc. charges			260.00
Bank charges			421.35
Gymkhana expenses			13,423.23
Audit fees			20,225.00
Water charges			1,724.99
Security charges			3,545.89
Reading room expenses			1,954.00
Depreciation on assets			1,13,993.00
		Total (B)	15,90,757.40
Surplus for the year transfer to balance sheet (A-B)		Total (A-B)	2,99,964.60

Sample No. 4:3.4.4(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/Decrease in Rs.	Increase/Decrease in %
INCOME				
Fees from Students	1,792,360.00	1,699,100.00	(93,260.00)	(5.20)
Administrative Charges	70,079.00	52,528.00	(17,551.00)	(25.04)
Bank Interest	27,653.00	32,554.00	4,901.00	17.72
Computer Journal Fees	-	26,100.00	26,100.00	-
Seminar Sponsorship	-	6,000.00	6,000.00	-
Sundry Balance W/Off	630.00	-	(630.00)	(100.00)
Total (A)	1890722	1,816,282.00	(74,440.00)	(3.94)
Expenditure				
Salary	995,426.00	989,343.00	(6,083.00)	(0.61)
Professional Fees	10,200.00	43,500.00	33,300.00	326.47
Service charges	320,000.00	355,848.00	35,848.00	11.20
Affiliation fees	10,000.00	10,000.00	-	-
College exam expenses	11,672.00	11,243.00	(429.00)	(3.68)

Repairs & maintenance charges	7,123.75	9,765.36	2,641.61	37.08
Computer repair & maintenance	7,594.96	141,979.20	134,384.24	1,769.39
Electricity charges	44,605.10	45,156.57	551.47	1.24
Printing & Stationery expenses	27,510.88	27,357.53	(153.35)	(0.56)
Postage charges	251.59	364.42	112.83	44.85
Telephone charges	825.66	1,596.05	770.39	93.31
Misc. charges	260.00	1,739.00	1,479.00	568.85
Bank charges	421.35	1,204.78	783.43	185.93
Gymkhana expenses	13,423.23	14,190.46	767.23	5.72
Audit fees	20,225.00	20,225.00	-	-
Water charges	1,724.99	1,963.21	238.22	13.81
Security charges	3,545.89	5,844.42	2,298.53	64.82
Camp & Conference Expenses	-	1,000.00	1,000.00	-
Reading room expenses	1,954.00	2,994.75	1,040.75	53.26
Book binding charges	-	80.00	80.00	-
Sundry Balance W/Off	-	1.00	1.00	-
Depreciation on assets	113,993.00	108,654.00	(5,339.00)	(4.68)
Total (B)	1590757.4	1,794,049.75	203,292.35	12.78
Surplus for the year transfer to balance sheet (A-B)	299964.6	22,232.25	(277,732.35)	(92.59)

Calculation of Ratio**1. Return on Investment**Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 3.38%

31.03.2014 0.25%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability - Current Liability

31.03.2013 3.46%

31.03.2014 0.26%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 16.74%

31.03.2014 1.31%

Conclusion

From the sample number 4, it is found that the financial position of the college is not satisfactory. The college return on investment is huge declined from 3.38% to 0.25% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 3.46% to 0.26%. Declining of return on investment and capital employed is not a good sign. College return on revenue also declined from 16.74% to 1.31% between the years 2013 to 2014. This is a worst condition for educational institutes. College must focus on their strength and improvement in profit.

Financial Statement of Sample No. 5

Sample No. 5: 3.4.5

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust fund or corpus			Fixed Assets		1,61,86,975.00
Balance as per last balance sheet		34,26,700.00			
			Investment		2,00,000.00
Loans					
From Trustee	33,35,360.00		Advances		
Others (Bank)	1,09,83,745.78	1,43,19,105.78	To lawyer	32,5502.00	
			Fees receivable	51,98,829.00	55,24,331.00
Liabilities					
For expenses	61,72,122.00		Cash & Bank Balance		63,62,882.00
For sundry credit balance	3,49,000.00				
Provision for audit	70,500.00	65,91,622.00	Misc. expenditure		98,415.00
Income & Expenditure A/C					
Balance as per last balance sheet	56,25,248.00				

Add: Appropriation	-----				
Less: Surplus as per income and expenditure a/c	(15,90,07 2.78)	40,35,175.2 2			
Total		2,83,72,603. 00	Total		2,83,72,603.00

Sample No. 5: 3.4.5(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To repairs & maintenance	-----	1,13,266.00	By rent	-----	3,60,937
To establishment expenses	-----	1,55,17,745.78	By interest	-----	4,18,588
To audit fees	-----	25,000.00	By dividend	-----	31,913
To depreciation	-----	20,42,134.00	By donation	-----	77,125.00
			By fees	-----	1,52,05,177.00
To surplus carried over to balance sheet	-----	(15,90,072.78)	By grants	-----	-----
			By income from other sources	-----	14,283.00
Total		1,61,08,073.00	Total		1,61,08,073.00

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 -5.62%

2. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 -28.78%

Conclusion

From the sample number 5, it is found that the financial position of the college is worst. In the year 2014 college net return on investment was -5.62% and return on revenue was -28.78%. This is a crucial period for an educational institute to run their institutes. Management must think about this situation and make out some plan to overcome from this situation.

Financial Statement of Sample No. 6

Sample No. 6: 3.4.6

BALANCESHEET FOR THE YEAR ENDED 31st March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust fund or corpus			Fixed Assets		2,51,85,456.00
Balance as per last		45,21,854.			

balance sheet		00			
			Investment		2,25,421.00
Loans					
From Trustee	58,05,000.00		Advances		
Others (Bank)	1,32,91,216.00	1,90,96,216.00			
			Fees receivable	87,05,420.00	87,05,420.00
Liabilities					
For expenses	62,52,000.00		Cash & Bank Balance		55,48,252.00
For sundry credit balance	5,00,000.00				
Provision for audit	55,000.00	68,07,000.00	Misc. expenditure		3,25,000.00
Income & Expenditure A/C					
Balance as per last balance sheet	58,35,225.00				
Add:	-----				
Appropriation					
Less: Surplus as per income and expenditure a/c	37,29,254.00	95,64,479.00			
Total		3,99,89,549.00	Total		3,99,89,549.00

Sample No. 6:3.4.6(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To repairs & maintenance	-----	1,25,850.00	By rent	-----	5,48,475.00
To establishment expenses	-----	1,15,05,845.00	By interest	-----	5,98,451.00
To audit fees	-----	55,000.00	By dividend	-----	-----
To depreciation	-----	21,58,746.00	By donation	-----	1,58,000.00
			By fees	-----	1,57,84,569.00
To surplus carried over to balance sheet	-----	37,29,254.00	By grants	-----	-----
			By income from other sources	-----	4,85,200.00
Total		1,75,74,695.00	Total		17574695.00

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 9.40%

2. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 23.63%

Conclusion

From the sample number 6, it is found that the financial position of the college is pleasing. College returns on investment for the year 2014 was 9.40% whereas college earns 23.63% revenue in the year 2014. Profit is a good sign for educational institutes to do further expansion.

Financial Statement of Sample No. 7

Sample No. 7: 3.4.7

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Fund & Liabilities	Rs.	Rs.	Properties & Assets	Rs.	Rs.
Trust Fund or Corpus:			Immovable property (at cost)		
Balance as per last year balance sheet		9,00,00,000.00	Land	9,99,53,847.00	9,99,53,847.00
			Building & structure	56,22,97,737.80	
Other Earmarked Fund:			Addition during the year	11,83,81,090.00	
Reserve Fund	1,00,000.00		Gross Block	68,06,78,827.80	
Sinking Fund	11,16,93,871.00		Less: Depreciation up to date	7,95,26,734.00	60,11,52,093.80
Addition during the year	3,26,68,112.00				
Enng. col. Fund	3,25,00,000.00		Current Assets		
M.M.S fund	45,00,000.00	18,14,61,983.00	TDS	6,77,475.00	
			Other loans	5,00,000.00	11,77,475.00
Liabilities					
Caution money	1,93,84,444.40		Advances		
TDS	1,64,991.00		Lawyer: staff advances	34,97,768.00	
Overdraft	11,60,22,625.90		Other land advances	13,04,51,712.00	
PNB Dadar	6,76,09,242.50				
Liability for expenses	11,43,826.48	20,43,25,130.28	Cash and Bank Balance		8,94,32,995.98

Income and expenditure a/c					
Balance as per last year balance sheet	37,77,07,289.50				
Add: surplus as per income & expenditure	7,23,61,229.00	45,00,68,518.50			
Total		92,58,55,631.78	Total		92,58,55,631.78

Sample No. 7: 3.4.7(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Rates & Taxes		9,34,535.00	By Rent		-----
To Repair and Maintenance		1,52,96,119.00	By Interest		27,674.00
To Salary		23,23,09,521.00	By interest on FD		14,72,203.00
To Insurance		1,67,501.00	By dividend		74,850.00
To establishment expenses		2,76,35,923.00	By grants		2,57,89,492.00
To audit fees		6,02,530.00	By Fees & Fines		46,06,88,869.00
To deprecation		7,95,26,734.00	By Other Income		5,63,13,627.00
To expenditure in respect of the trust: Educational		11,55,32,623.00			
To surplus carried to balance sheet		7,23,61,229.00			
Total		54,43,66,715.00	Total		54,43,66,715.00

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 7.81%

2. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 15.71%

3. Return on Grant

Formula: $\text{Surplus} / \text{Grant Received} \times 100$

31.03.2014 280.58%

Conclusion

From the sample number 7, it is found that the financial position of the college is excellent. College return on investment is 7.81%, Return on Revenue is 15.71% and return on grant is 280.58% as on 31-03-2014. This is an exceptional performance of educational institutes.

Financial Statement of Sample No. 8**Sample No. 8: 3.4.8**

BALANCE SHEET AS ON 31ST MARCH 2014			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		2,64,72,271.66	
Add: Surplus for the year		68,07,212.09	3,32,79,483.75
Current Liabilities			
Deposits	1		11,68,500.00
Expenses Payable	2		18,37,062.00
Inter College Unit	3		1,88,017.62
Total			3,64,73,063.37
Assets			
Fixed Assets (Net)	3		6,50,566.50
Current Assets, Loans & Advances			
Trust		3,52,22,849.00	
Balance with Bank		3,84,043.12	
Prepaid Expenses	5	73,094.75	
Other Receivable	6	1,42,510.00	3,58,22,496.87
Total			3,64,73,063.37

Sample No. 8: 3.4.8(1)

BALANCE SHEET AS ON 31ST MARCH 2013			
Liabilities	Schedule	Rs.	Rs.
Income & Expenditure			
Opening Balance		2,10,95,002.96	
Add: Surplus for the year		53,77,268.70	2,64,72,271.66
Current Liabilities			
Deposits	1		8,81,300.00
Expenses Payable	2		17,99,249.00
Inter College Unit	3		8,10,811.50
Total			2,99,63,632.16
Assets			
Fixed Assets (Net)	4		3,82,698.50
Current Assets, Loans & Advances			
Trust		2,85,35,733.00	
Balance with Bank		9,04,618.16	
Prepaid Expenses	5	44,312.50	
Other Receivable	6	96,270.00	2,95,80,933.66
Total			2,99,63,632.16

Sample No. 8: 3.4.8(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Liabilities				
Income & Expenditure				
Opening Balance	21,095,002.96	26,472,271.66	5,377,268.70	25.49

Add: Surplus for the year	5,377,268.70	6,807,212.09	1,429,943.39	26.59
Current Liabilities				
Deposits	881,300.00	1,168,500.00	287,200.00	32.59
Expenses Payable	1,799,249.00	1,837,062.00	37,813.00	2.10
Inter College Unit	810,811.50	188,017.62	(622,793.88)	(76.81)
Total	29,963,632.16	36,473,063.37	6,509,431.21	21.72
Assets				
Fixed Assets (Net)	382,698.50	650,566.50	267,868.00	69.99
Current Assets, Loans & Advances				
Trust	28,535,733.00	35,222,849.00	6,687,116.00	23.43
Balance with Bank	904,618.16	384,043.12	(520,575.04)	(57.55)
Prepaid Expenses	44,312.50	73,094.75	28,782.25	64.95
Other Receivable	96,270.00	142,510.00	46,240.00	48.03
Total	29,963,632.16	36,473,063.37	6,509,431.21	21.72

Sample No. 8: 3.4.8(3)

INCOME & EXPENDITURE ACCOUNT AS ON 31ST MARCH 2014			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students	7		1,17,05,045.00
Other Income	8		14,01,620.00
		Total (A)	1,31,06,665.00
Expenditure			
Salary			25,27,150.00
Service charges			3,51,000.00
Professional charges			2,43,590.00
Housekeeping charges			6,69,807.00
Advertising expenses			4,842.00
Affiliation fees			40,000.00
I.D & Library card expenses			57,750.00
Exam expenses			1,69,477.00
Exam remuneration M.Com			2,56,720.00
Gymkhana fees			1,57,648.76
Reading room expenses			10,903.75
Repairs & maintenance charges			1,08,488.16
Electricity charges			5,01,666.42
Printing & Stationery expenses			30,3928.18
College magazine fees			15,5925.00
Group insurance expenses			22,830.00
Computer repair & maintenance			6,245.00
Misc. charges			2,294.00
Postage charges			4,048.52
Water charges			21,810.26
Telephone charges			17,731.30
Audit fees			39,326.00
Bank charges			5,386.04

Security charges			64,928.52
Book building charges			1,990.00
Conveyance expenses			70.00
University share fees			4,36,050.00
Sundry balance w/off			3,042.00
Depreciation on assets			1,14,805.00
		Total (B)	62,99,452.91
Surplus for the year transfer to balance sheet (A-B)		Total (A-B)	68,07,212.09

Sample No. 8: 3.4.8(4)

INCOME & EXPENDITURE ACCOUNT AS ON 31ST MARCH 2013			
Particulars	Schedule	Rs.	Rs.
INCOME			
Fees from Students	7		95,97,780.00
Other Income	8		10,32,614.00
		Total (A)	1,06,30,394.00
Expenditure			
Salary			21,28,893.00
Service charges			2,56,946.00
Professional charges			1,11,850.00
Housekeeping charges			6,53,723.00
Advertising expenses			4,502.00
Affiliation fees			40,000.00
I.D & Library card expenses			19,552.00
Exam expenses			3,25,140.50
Gymkhana fees			1,38,288.24
Reading room expenses			7,515.00
Repairs & maintenance charges			73,390.00
Electricity charges			4,59,528.80
Computer repair & maintenance			78,244.48
Group insurance expenses			24,344.00
Printing & Stationery expenses			2,83,421.44
College magazine fees			2,08,842.00
Postage charges			2,591.92
Water charges			17,771.12
Telephone charges			8,506.08
Audit fees			39,326.00
Bank charges			3,994.40
Security charges			36,530.32
Conveyance expenses			40.00
University share fees			2,62,650.00
Depreciation on assets			67,535.00
		Total (B)	52,53,125.30
Surplus for the year transfer to balance sheet (A-B)		Total (A-B)	53,77,268.70

Sample No. 8: 3.4.8(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
INCOME				
Fees from Students	9,597,780.00	11,705,045.00	2,107,265.00	21.96
Other Income	1,032,614.00	1,401,620.00	369,006.00	35.74
Total (A)	10,630,394.00	13,106,665.00	2,476,271.00	23.29
Expenditure				
Salary	2,128,893.00	2,527,150.00	398,257.00	18.71
Service charges	256,946.00	351,000.00	94,054.00	36.60
Professional charges	111,850.00	243,590.00	131,740.00	117.78
Housekeeping charges	653,723.00	669,807.00	16,084.00	2.46
Advertising expenses	4,502.00	4,842.00	340.00	7.55
Affiliation fees	40,000.00	40,000.00	-	-
I.D & Library card expenses	19,552.00	57,750.00	38,198.00	195.37
Exam expenses	325,140.50	169,477.00	(155,663.50)	(47.88)
Exam remuneration	-	256,720.00	256,720.00	-
M.Com				
Gymkhana fees	138,288.24	157,648.76	19,360.52	14.00
Reading room expenses	7,515.00	10,903.75	3,388.75	45.09
Repairs & maintenance charges	73,390.00	108,488.16	35,098.16	47.82
Electricity charges	459,528.80	501,666.42	42,137.62	9.17
Printing & Stationery expenses	283,421.44	303,928.18	20,506.74	7.24
College magazine fees	208,842.00	155,925.00	(52,917.00)	(25.34)
Group insurance expenses	24,344.00	22,830.00	(1,514.00)	(6.22)
Computer repair & maintenance	78,244.48	6,245.00	(71,999.48)	(92.02)
Misc. charges	-	2,294.00	2,294.00	-
Postage charges	2,591.92	4,048.52	1,456.60	56.20
Water charges	17,771.12	21,810.26	4,039.14	22.73

Telephone charges	8,506.08	17,731.30	9,225.22	108.45
Audit fees	39,326.00	39,326.00	-	-
Bank charges	3,994.40	5,386.04	1,391.64	34.84
Security charges	36,530.32	64,928.52	28,398.20	77.74
Book building charges	-	1,990.00	1,990.00	-
Conveyance expenses	40.00	70.00	30.00	75.00
University share fees	262,650.00	436,050.00	173,400.00	66.02
Sundry balance w/off	-	3,042.00	3,042.00	-
Depreciation on assets	67,535.00	114,805.00	47,270.00	69.99
Total (B)	5,253,125.30	6,299,452.91	1,046,327.61	19.92
Surplus for the year transfer to balance sheet (A-B)	5,377,268.70	6,807,212.09	1,429,943.39	26.59

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 17.95%

31.03.2014 18.66%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 16.97%

31.03.2014 18.24%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 56.03%

31.03.2014 58.16%

Conclusion

From the sample number 8, it is found that the financial position of college is tremendous. College return on investment is raised to 18.66% in the year 2014 from 17.95% in 2013. In the same way college capital employed and return on revenue as on 2013 was 16.97% and 56.03% were increased to 18.24% and 58.16% in the year 2014. It is concluded that management running their college very efficiently.

Financial Statement of Sample No. 9**Sample No. 9: 3.4.9**

BALANCESHEET FOR THE YEAR ENDED 31ST March 2013					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Capital		-----	Fixed Assets		
Loan (Liability)		-----	Electric Installation	11,206.00	3,14,495.50
			Furniture & Fixture	3,02,874.50	
Current Liability		32,29,070.50	Computer	415.00	
Sundry Creditors	31,38,582.50				
Caution money refund 2014	15,866.00		Current Assets		9,280.00
Caution money refund 2015	15,300.00		Cash in hand	4,249.50	
Library deposit refund 2014	27,194.00		Bank Accounts	5,031.00	
Library deposit refund 2014	25,500.00		Profit & Loss A/C		29,05,294.50
Provident Fund	6,628.00		Opening Balance	18,46,452.50	
			Current Period	10,58,842.00	
Total		32,29,070.50	Total		32,29,070.50

Sample No. 9: 3.4.9(1)

BALANCESHEET FOR THE YEAR ENDED 31ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Capital		-----	Fixed Assets		2,83,046.50
Loan (Liability)		-----	Electric Installation	10,086.00	
			Furniture & Fixture	2,72,587.50	
Current Liability		41,45,466.50	Computer	373.00	
Sundry Creditors	40,42,940.50				
Caution money refund 2015	15,300.00		Current Assets		1,61,059.50
Caution money refund 2016	23,220.00		Cash in hand	36,320.50	
Library Deposit refund 2015	25,500.00		Bank Accounts	1,24,739.00	
Library Deposit	38,506.00		Profit & Loss		37,0

fund 2016			A/C		1,360.50
			Opening Balance	29,05,294.50	
			Current Period	7,96,066.00	
Total		41,45,466.50	Total		41,45,466.50

Sample No. 9: 3.4.9(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/Decrease in Rs.	Increase/Decrease in %
Capital	-	-		
Loan (Liability)	-	-		
Current Liability				
Sundry Creditors	3,138,582.50	4,042,940.50	904,358.00	28.81
Caution money refund 2014	15,866.00	-	(15,866.00)	(100.00)
Caution money refund 2015	15,300.00	15,300.00	-	-
Library deposit refund 2014	27,194.00	-	(27,194.00)	(100.00)
Library deposit refund 2014	25,500.00	-	(25,500.00)	(100.00)
Provident Fund	6,628.00	-	(6,628.00)	(100.00)
Caution money refund 2016	-	23,220.00	23,220.00	-
Library Deposit refund 2015	-	25,500.00	25,500.00	-
Library Deposit fund 2016	-	38,506.00	38,506.00	-
Total	3,229,070.50	4,145,466.50	916,396.00	28.38
Fixed Assets				
Electric Installation	11,206.00	10,086.00	(1,120.00)	(9.99)
Furniture & Fixture	302,874.50	272,587.50	(30,287.00)	(10.00)
Computer	415.00	373.00	(42.00)	(10.12)
Current Assets				
Cash in hand	4,249.50	36,320.50	32,071.00	754.70
Bank Accounts	5,031.00	124,739.00	119,708.00	2,379.41
Profit & Loss A/C				
Opening Balance	1,846,452.50	2,905,294.50	1,058,842.00	57.34
Current Period	1,058,842.00	796,066.00	(262,776.00)	(24.82)
Total	3,229,070.50	4,145,466.50	916,396.00	28.38

Sample No. 9: 3.4.9(3)

Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Direct Expenses		35.88.92 8.00	By Direct Income		28,42,045. 00
To Assessment Tax	9,223.00		By ATKT Exam fees	28,560.00	
To Books & Periodicals	7,288.00		By Fees	20,04,018.00	
To Building Insurance Charges	2,155.00		By Funds	6,09,467.00	
To Car Insurance	2,392.00				
To Car Repair Charges	3,867.00		By Gross Loss C/O		9,46,883.0 0
To Christmas Party	2,000.00				
To Computer Expenses	34,488.00				
To Electricity Charges	79,527.00				
To Finance & A/C of University of Mumbai	110,150.00				
To Gardening Expenses	871.00				
To Gift Expenses	966.00				
To Legal & Prof. Charges	17,105.00				
To Library Books	10,115.00				
To P.F Contribution	69,012.00				
To Photocopier Expenses	5,256.00				
To Printing & Stationary	37,141.00				
To Salary	3,148,492.00				
To Salary-Security	13,583.00				
To Software Expenses	15,479.00				
To Sports Expense	11,409.00				
To Students Welfare expenses	333.00				
To Teachers Day exp.	1,305.00				
To Telephone Instrument	469.00				

To Uniform Expenses	3,317.00				
To Water Charges	2,985.00				
Total		35,88,928.00	Total		35,88,928.00
To Gross Loss b/f	9,46,88.00				
To Indirect Expenses		1,30,710.00	By Indirect Income		18,751.00
To Admin Charges (P.F)	3,434.00		By Exam Fees	2,250.00	
To Advertising exp.	11,143.00		By Repeater exam Fees	10,350.00	
To Audit fees	1,957.00		By S.B Interest	6,051.00	
To Bank Charges	708.00		By T.C Charges	100.00	
To Conveyance charges	12,025.00				
To Depreciation	35,522.00		By Net Loss		10,58,842.00
To Diwali exp.	74.00				
To Independence Day exp.	51.00				
To Pest control charges	1,309.00				
To Photo for ID exp.	1,103.00				
To Postage & Telegram exp.	167.00				
To Repair & Maintenance	39,787.00				
To Staff welfare exp.	13,603.00				
To Telephone charges	9,827.00				
Total		10,77,593.00	Total		10,77,593.00

Sample No. 9: 3.4.9(4)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Direct Expenses		37,36,025.00	By Direct Income		34,01,318.00
To Finance & A/C Officer	2,48,860.00		By Exam Fees	55,472.00	
To Library Books	26,990.00		By ATKT Exam Fees	1,03,080.00	
To P.F Contribution	74,484.00		By Fees	2,41,142.00	

Self-Finance Courses: Popularity & Financial Viability

To Salary	33,85,691.00		By Funds	8,23,724.00	
			By T.C Charges	7,700.00	
			By Gross Loss c/o		3,34,707.0 0
Total		37,36,025. 00	Total		37,36,025. 00
To Gross Loss b/f	3,34,707.00				
To Indirect Expenses		4,73,548.0 0	By Indirect Income		12,189.00
To Admin Charges (P.F)	4,615.00		By Eligibility Charges	269.00	
To Advertisement exp	13,259.00		By Repeater Exam Fees	6,720.00	
To Assessment Charges	11,334.00		By S.B Interest	5,200.00	
To Bank Charges	793.00				
To Books &Periodicals	2,173.00		By Net Loss		7,96,066.0 0
To Building Insurance Charges	2,832.00				
To Car Insurance	2,452.00				
To Car Repair Charges	1,580.00				
To CCTV Repair Exp	3,781.00				
To Computer Exp	38,741.00				
To Conveyance exp	16,514.00				
To Depreciation	31,449.00				
To Electrical exp	94,734.00				
To Gardening exp	1,197.00				
To Gift exp	139.00				
To Legal & Professional fees	25,461.00				
To Photo copier exp	6,477.00				
To Photo for ID exp	9,066.00				
To Postage & telegram exp	784.00				

To Printing & stationary exp	91,387.00				
To Repairs & Maintenance	57,272.00				
To Scooter repair	1,025.00				
To Sports exp	20,996.00				
To Staff welfare exp	16,441.00				
To Telephone exp	13,669.00				
To Uniform exp	1,059.00				
To Water charges	4,318.00				
Total		8,08,255.00	Total		8,08,255.00

Sample No. 9: 3.4.9(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/Decrease in Rs.	Increase/Decrease in %
Direct Income				
ATKT Exam fees	28,560.00	103,080.00	74,520.00	260.92
Fees	2,004,018.00	241,142.00	(1,762,876.00)	(87.97)
Funds	609,467.00	823,724.00	214,257.00	35.15
Exam Fees	-	55,472.00	55,472.00	-
T.C Charges	-	7,700.00	7,700.00	-
Gross Loss C/O	946,883.00	334,707.00	(612,176.00)	(64.65)
Total	3,588,928.00	3,736,025.00	147,097.00	4.10
Direct Expenses				
Assessment Tax	9,223.00	-	(9,223.00)	(100.00)
Books & Periodicals	7,288.00	-	(7,288.00)	(100.00)
Building Insurance Charges	2,155.00	-	(2,155.00)	(100.00)
Car Insurance	2,392.00	-	(2,392.00)	(100.00)
Car Repair Charges	3,867.00	-	(3,867.00)	(100.00)
Christmas Party	2,000.00	-	(2,000.00)	(100.00)

Self-Finance Courses: Popularity & Financial Viability

Computer Expenses	34,488.00	-	(34,488.00)	(100.00)
Electricity Charges	79,527.00	-	(79,527.00)	(100.00)
Finance & A/C of University of Mumbai	110,150.00	-	(110,150.00)	(100.00)
Gardening Expenses	871.00	-	(871.00)	(100.00)
Gift Expenses	966.00	-	(966.00)	(100.00)
Legal & Prof. Charges	17,105.00	-	(17,105.00)	(100.00)
Library Books	10,115.00	26,990.00	16,875.00	166.83
P.F Contribution	69,012.00	74,484.00	5,472.00	7.93
Photocopier Expenses	5,256.00	-	(5,256.00)	(100.00)
Printing & Stationary	37,141.00	-	(37,141.00)	(100.00)
Salary	3,148,492.00	3,385,691.00	237,199.00	7.53
Salary- Security	13,583.00	-	(13,583.00)	(100.00)
Software Expenses	15,479.00	-	(15,479.00)	(100.00)
Sports Expense	11,409.00	-	(11,409.00)	(100.00)
Students Welfare expenses	333.00	-	(333.00)	(100.00)
Teachers Day exp.	1,305.00	-	(1,305.00)	(100.00)
Telephone Instrument	469.00	-	(469.00)	(100.00)
Uniform Expenses	3,317.00	-	(3,317.00)	(100.00)
Water Charges	2,985.00	-	(2,985.00)	(100.00)
Finance & A/C Officer	-	248,860.00	248,860.00	-
Total	3,588,928.00	3,736,025.00	147,097.00	4.10
Gross Loss b/f	94,688.00	334707.00	240,019.00	253.48
Indirect Income				
Exam Fees	2,250.00	-	(2,250.00)	(100.00)
Repeater exam Fees	10,350.00	6,720.00	(3,630.00)	(35.07)

Self-Finance Courses: Popularity & Financial Viability

S.B Interest	6,051.00	5,200.00	(851.00)	(14.06)
T.C Charges	100.00	-	(100.00)	(100.00)
Eligibility Charges	-	269.00	269.00	-
Net Loss	1,058,842.00	796,066.00	(262,776.00)	(24.82)
Indirect Expenses				
Admin Charges (P.F)	3,434.00	4,615.00	1,181.00	34.39
Advertising exp.	11,143.00	13,259.00	2,116.00	18.99
Assessment Charges	-	11,334.00	11,334.00	-
Audit fees	1,957.00	-	(1,957.00)	(100.00)
Bank Charges	708.00	793.00	85.00	12.01
Books & Periodicals	-	2,173.00	2,173.00	-
Building Insurance Charges	-	2,832.00	2,832.00	-
Car Insurance	-	2,452.00	2,452.00	-
Car Repair Charges	-	1,580.00	1,580.00	-
CCTV Repair Exp	-	3,781.00	3,781.00	-
Computer Exp	-	38,741.00	38,741.00	-
Conveyance charges	12,025.00	16,514.00	4,489.00	37.33
Depreciation	35,522.00	31,449.00	(4,073.00)	(11.47)
Diwali exp.	74.00	-	(74.00)	(100.00)
Independence Day exp.	51.00	-	(51.00)	(100.00)
Pest control charges	1,309.00	-	(1,309.00)	(100.00)
Electrical exp	-	94,734.00	94,734.00	-
Gardening exp	-	1,197.00	1,197.00	-
Gift exp	-	139.00	139.00	-
Legal & Professional fees	-	25,461.00	25,461.00	-

Photo copier exp	-	6,477.00	6,477.00	-
Photo for ID exp.	1,103.00	9,066.00	7,963.00	721.94
Postage & Telegram exp.	167.00	784.00	617.00	369.46
Printing & stationery exp		91,387.00	91,387.00	#DIV/0!
Repair & Maintenance	39,787.00	57,272.00	17,485.00	43.95
Scooter repair	-	1,025.00	1,025.00	-
Sports exp	-	20,996.00	20,996.00	-
Staff welfare exp.	13,603.00	16,441.00	2,838.00	20.86
Telephone charges	9,827.00	13,669.00	3,842.00	39.10
Uniform exp	-	1,059.00	1,059.00	-
Water charges	-	4,318.00	4,318.00	-
Total	1,077,593.00	808,255.00	(269,338.00)	(24.99)

Conclusion

Sample number 9 is loss making institutes. So, the researcher do not calculated any formula.

Financial Statement of Sample No. 10**Sample No. 10: 3.4.10**

BALANCESHEET FOR THE YEAR ENDED 31ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust fund or corpus			Fixed Assets		21288556.00
Balance as per last balance sheet		3954521.00			
			Investment		650000.00
Loans					
From Trustee	1202512.00		Advances		
Others (Bank)	13502457.00	14704969.00	Advance to Staff	254000.00	
			Fees receivable	7582000.00	7836000.00
Liabilities					
For expenses	7825422.00		Cash & Bank Balance		7521545.00
For sundry credit balance	4512452.00	12337874.00			
			Misc.		98653.00

			expenditure		
Income & Expenditure A/C					
Balance as per last balance sheet	4852154.00				
Add: Appropriation	-----				
Less: Surplus as per income and expenditure a/c	1545236.00	6397390.00			
Total		37394754.00	Total		37394754.00

Sample No. 10: 3.4.10(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To repairs & maintenance	-----	1854203.00	By rent	-----	680000.00
To establishment expenses	-----	16584520.00	By interest	-----	65085.00
To audit fees	-----	65000.00	By dividend	-----	21520.00
To depreciation	-----	2502542.00	By donation	-----	1532152.00
			By fees	-----	19794232.00
To surplus carried over to balance sheet	-----	1545236.00	By grants	-----	-----
			By income from other sources	-----	458212.00
Total		22551501.00	Total		1,61,08,073.00

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 4.14%

2. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 7.80%

Conclusion

From the sample number 10, it is found that the financial position of the college is not satisfactory. College return on investment is just 4.14% and Return on Revenue is 7.80% .This is an average position of a college. College management has to take serious action for the improvement in the profitability of the college.

Financial Statement of Sample No. 11**Sample No. 11: 3.4.11**

BALANCESHEET FOR THE YEAR ENDED 31ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust fund or corpus			Fixed Assets		9482563.
Balance as per last balance sheet		1521250.00			
			Investment		3,00,000.00
Loans					
From Trustee	1654285.00		Advances		
Others (Bank)	13864523.00	1,43,19,105.	To Staff	250000.00	
			Fees receivable	5521254.00	5771254.00
Liabilities					
For expenses	4852362.00		Cash & Bank Balance		6125452.00
For sundry credit balance	296521.00				
Provision for audit	32000.00	5180883.00	Misc. expenditure		65252.00
Income & Expenditure A/C					
Balance as per last balance sheet	4585251.00				
Add: Appropriation	-----				
Less: Surplus as per income and expenditure a/c	265032.00	723283.00			
Total		21744521.	Total		21744521.

Sample No. 11: 3.4.11(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To repairs & maintenance	-----	1,28,321.00	By rent	-----	3,60,000.00
To establishment expenses	-----	1,14,20,321.00	By interest	-----	32,120.00
To audit fees	-----	32,000.00	By dividend	-----	-----
To depreciation	-----	10,25,452.00	By donation	-----	7,80,000.00
			By fees	-----	1,16,73,376.00
To surplus carried over to balance sheet	-----	2,65,032.00	By grants	-----	-----
			By income from other sources	-----	25,630.00
Total		1,28,71,126.00	Total		1,28,71,126.00

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 1.22 %

2. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 2.27 %

Conclusion

From the sample number 11, it is found that the financial position of the college is below average. College return on investment is very low i.e. just 1.22% and Return on Revenue is 2.27% .This is a bad position of a college. College management has to take serious action regards the improvement in profitability of the college.

Financial Statement of Sample No. 12

Sample No. 12: 3.4.12

BALANCESHEET FOR THE YEAR ENDED 31ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust fund or corpus			Fixed Assets		1,25,45,780.00
Balance as per last balance sheet		25,31,000.00			
			Investment		2,50,000.00
Loans					
From Trustee	15,44,000.00		Advances		
Others (Bank)	84,50,520.00	99,94,520.00	To Staff	1,25,000.00	
			Fees receivable	65,98,000.00	67,23,000.00
Liabilities					
For expenses	75,44,520.00		Cash & Bank Balance		51,45,875.00
For sundry credit balance	18,65,210.00				
Provision for audit	78,500.00	94,88,230.00	Misc. expenditure		1,30,298.00
Income & Expenditure A/C					
Balance as per last balance sheet	25,30,203.00				
Add:	-----				
Appropriation					
Less: Surplus as per income and expenditure a/c	2,51,000.00	27,81,203.00			
Total		2,47,94,953.00	Total		2,47,94,953.00

Sample No. 12: 3.4.12(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To repairs & maintenance	-----	23,15,230.00	By rent	-----	6,78,200.00
To establishment expenses	-----	1,25,90,200.00	By interest	-----	3,50,000.00
To audit fees	-----	78,500.00	By dividend	-----	55,000.00
To depreciation	-----	16,05,200.00	By donation	-----	1,25,000.00
			By fees	-----	1,34,58,452.00
To surplus carried over to balance sheet	-----	2,51,000.00	By grants	-----	-----
			By income from other sources	-----	89,771.00
Total		1,47,56,423.00	Total		1,47,56,423.00

Calculation of Ratio**1. Return on Investment**Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 1.86 %

2. Return on RevenueFormula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 1.01 %

Conclusion

From the sample number 12, it is found that the financial position of the college is below normal. College return on investment is very low i.e. just 1.86% and Return on Revenue is 1.01% .This is a bad position of a college. College management has to take serious action regards the improvement in profitability of the college.

Financial Statement of Sample No. 13

Sample No.13: 3.4.13

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Poor Boys Fund:			Fixed Assets		
As per last balance sheet	1,41,315.50		Furniture, Fixture & Equipment		
Add: Received during the year	20,160.00		As per last balance sheet	29,30,694.00	
Interest Credited	6,513.00	1,67,988.50	Add: Transferred from advances	4,08,444.00	
			Additional during the year	6,82,119.00	

Scholarship Fund					
As per last balance sheet	1,53,224.62		Less: Sold during the year	1,32,861.00	
Add: Interest Credited	12,976.00		Less: Depreciation written off	3,47,995.00	31,31,957.00
Less: Spent During the year	5,435.00	1,60,765.62			
			Computers		
Students Welfare Fund			As per last balance sheet	3,39,809.00	
As per last balance sheet	10,94,200.00		Add: during the year	2,30,100.00	
Add: Received during the year Interest Credited	1,71,900.00	12,66,100.00			
			Less: Depreciation written off	2,27,964.00	3,41,945.00
Development Fund					
As per last balance sheet	1,04,62,854.00		Library Books		
Add: Received during the year Interest Credited	16,85,500.00	1,21,48,354.00	As per last balance sheet	47,74,250.15	
			Add: during the year	5,10,496.00	
Alumni Association					
As per last balance sheet	4,03,675.00		Less: Depreciation written off	50,338.18	52,34,407.97
Add: Received during the year Interest Credited	80,575.00	4,84,250.00	Advance to staff		
			As per last balance sheet	40,000.00	
Vice Chancellor Fund			Add: given during the year	5,25,000.00	
As per last balance sheet	3,28,560.00		Less: refunded during the year	1,88,500.00	3,76,500.00

Add: Received during the year Interest Credited	55,880.00				
Less: Spent during the year	3,84,440.00	-----	Advance to Generator		
			As per last balance sheet	4,08,444.00	
Liabilities Towards			Less: Transferred to Furniture, Fixture & Equipment	4,08,444.00	-----
Salary	29,634.00				
University exam remuneration	1,167.00		Telephone Deposit		
Scholarship	22,06,734.00		As per last balance sheet		18,000.00
Profession Tax	400.00	22,37,935.00			
			Cash & Bank Balances		12,19,68,809.40
Income & Expenditure Account					
As per last Balance sheet	9,31,26,704.92				
Add: Surplus as per annexed Income and Expenditure A/C	1,93,74,173.82	11,25,00,878.74			
Total		12,89,66,271.86	Total		12,89,66,271.86

Sample No.13:3.4.13(1)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Salary to staff	----- --	5,48,02,470.00	By fees	----- -	2,63,97,000.00
To management contribution to P.F	----- --	3,120.00	By grant in aid	----- -	4,94,49,355.00
To printing & stationary	----- --	10,67,448.00	By I card collection	----- -	1,72,250.00
To advertisement	----- --	1,04,783.00	By sale of form and prospectus	----- -	4,72,100.00

Self-Finance Courses: Popularity & Financial Viability

To affiliation fees	----- --	1,23,000.00	By Interest on bank account	----- -	79,93,678.00
To audit fees	----- --	45,506.00	By miscellaneous income	----- -	1,50,886.00
To bank charges	----- --	12,471.00	By rural development fees	----- -	4,49,250.00
To book binding charges	----- --	4,150.00	By E charges	----- -	67,420.00
To rural development expenses	----- --	1,32,870.00	By disaster relief fund	----- -	34,400.00
To rent	----- --	4,81,743.00	By revaluation charges	----- -	10,010.00
To computer expenses	----- --	7,69,414.00	By salary recovery	----- -	49,920.00
To cultural activity and sports expenses	----- --	1,35,302.00	By sundry balance w/off	----- -	1,000.00
To electricity charges	----- --	4,61,830.00			
To examination remuneration	----- --	5,60,572.00			
To gymkhana expenses	----- --	3,28,246.00			
To water charges	----- --	3,000.00			
To miscellaneous expenses	----- --	2,13,046.00			
To municipal tax	----- --	22,928.00			
To newspaper and magazine	----- --	61,129.00			
To other activities expenses	----- --	7,24,258.00			
To professional charges	----- --	3,000.00			
To peon uniform and washing allowance	----- --	12,010.00			
To postage	----- --	4,231.00			
To remuneration	----- --	3,42,400.00			
To repairs and maintenance	----- --	2,62,488.00			
To telephone charges	----- --	19,240.00			
To travelling charges	----- --	29,164.00			

Self-Finance Courses: Popularity & Financial Viability

To examination form fees	----- --	21,31,368.00			
To examination fees share paid to university	----- --	13,38,654.00			
To group insurance	----- --	54,180.00			
To E charges	----- --	54,014.00			
To disaster relief fund	----- --	34,010.00			
To E suvidha	----- --	1,59,800.00			
To industrial visit expenses	----- --	2,50,500.00			
To laboratory expenses	----- --	39,326.00			
To prizes	----- --	3,000.00			
To garden expenses	----- --	5,720.00			
To security expenses	----- --	77,500.00			
To software expenses	----- --	14,500.00			
To research grant expenses	----- --	9,000.00			
To online examination expenses	----- --	2,62,467.00			
To internet expenses	----- --	5,190.00			
To library book w/off	----- --	50,338.18			
To loss on sale of assets	----- --	77,750.00			
To depreciation	----- --	5,75,959.00			
To surplus carried over to balance sheet	----- --	1,93,74,173.82			
Total		8,52,47,269.00	Total		8,52,47,269.00

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2014 15.02%

2. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2014 73.39%

3. Return on Grant

Formula: $\text{Surplus/Grant Received} \times 100$

31.03.2014 39.18%

Conclusion

From the sample number 13, it is found that the financial position of the college is excellent. College return on investment is 15.02, Return on Revenue is 73.39% and return on grant is 39.18% as on 31-03-2014. This is an excellent performance for any educational institutes.

Financial Statement of Sample No. 14

Sample No. 14: 3.4.14

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2013					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust Fund		1,37,62,539.99	Fixed Assets		
			Immovable Property	10,60,23,766.00	
Earmarked Fund		14,29,90,503.86	Movable Property	<u>1,76,67,611.00</u>	12,36,91,377.00
Provident Fund			Capital Advance		7,00,13,399.64
Last Year	7,19,962.17				
+ Current Year	-----	7,19,962.17	Deposit & advance		12,64,932.59
High School Development Fund		1,99,775.43	Cash & Bank Balance		65,28,892.13
Other Liabilities			Staff P.F with Canara Bank		7,19,962.17
Deposit Received	4,59,056.00				
Other Liabilities	<u>9,99,056.00</u>	14,58,112.00			
Income & Expenditure A/C		4,54,73,920.08			
Total		20,46,04,813.53	Total		20,46,04,813.53

Sample No. 14: 3.4.14(1)

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust Fund		3,66,37,539.99	Fixed Assets		
			Immovable Property	10,07,54,774.00	
Earmarked Fund		14,50,92,004.86	Movable Property	<u>1,81,18,338.00</u>	11,88,73,112.00
Provident Fund			Investment		9,10,42,175.88

Last Year	7,19,962.17				
+ Current Year	-----	7,19,962.17	Deposit & advance		19,58,111.59
High School Development Fund		1,99,775.43	Cash & Bank Balance		76,88,041.34
Other Liabilities			Staff P.F with Canara Bank		7,19,962.17
Deposit Received	1,87,181.00				
Other Liabilities	<u>18,11,212.00</u>	19,98,393.00			
Income & Expenditure A/C		3,56,33,727.53			
Total		22,02,81,402.98	Total		22,02,81,402.98

Sample No. 14: 3.4.14(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Trust Fund	13,762,539.99	36,637,539.99	22,875,000.00	166.21
Earmarked Fund	142,990,503.86	145,092,004.86	2,101,501.00	1.47
Provident Fund				
Last Year	719,962.17	719,962.17	-	-
+ Current Year	719,962.17	719,962.17	-	-
High School Development Fund	199,775.43	199,775.43	-	-
Other Liabilities				
Deposit Received	459,056.00	187,181.00	(271,875.00)	(59.22)
Other Liabilities	999,056.00	1,811,212.00	812,156.00	81.29
Income & Expenditure A/C	45,473,920.08	35,633,727.53	(9,840,192.55)	(21.64)
Total	204,604,813.53	220,281,402.98	15,676,589.45	7.66
Fixed Assets				
Immovable Property	106,023,766.00	100,754,774.00	(5,268,992.00)	(4.97)
Movable Property	17,667,611.00	18,118,338.00	450,727.00	2.55
Capital Advance	70,013,399.64	-	(70,013,399.64)	(100.00)
Investment	-	91,042,175.88	91,042,175.88	-
Deposit & advance	1,264,932.59	1,958,111.59	693,179.00	54.80
Cash & Bank Balance	6,528,892.13	7,688,041.34	1,159,149.21	17.75

Staff P.F with Canara Bank	719,962.17	719,962.17	-	-
Total	204,604,813.53	220,281,402.98	15,676,589.45	7.66

Sample No. 14: 3.4.14(3)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2013					
Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Examination Expenses	-----	2,34,745.00	By Fees	-----	60,84,445.00
To University Expenses	-----	1,49,064.00	By Bank Interest	-----	40,192.00
To Cultural and other activities	-----	1,22,958.00	By Sale of Admission Form	-----	56,700.00
To Printing & Stationery	-----	2,45,986.00	By Miscellaneous Income	-----	37,139.00
To Staff Salary	-----	27,05,528.00	By Admission Cancellation	-----	31,188.00
To Fees to Professor	-----	21,86,590.00	By Interest of F.D	-----	2,66,439.61
To Advertisement Expenses	-----	95,854.00	By Examination fees	-----	30,880.00
To Audit Fees	-----	22,472.00			
To conveyance expenses	-----	6,729.00			
To Computer exp.	-----	43,000.00	By Excess of Expenditure over Income	-----	18,36,245.39
To Electricity Exp	-----	94,506.00			
To Maintenance charges	-----	3,19,544.00			
To Miscellaneous Exp.	-----	44,008.00			
To Insurance Charges	-----	15,257.00			
To security Exp	-----	1,48,093.00			
To staff welfare	-----	50,638.00			
To Telephone exp	-----	1,34,920.00			
To Travelling exp	-----	11,500.00			
To website charges	-----	63,037.00			
To Property tax	-----	9,48,628.00			
To Depreciation	-----	7,40,172.00			

on Fixed Assets					
Total		83,83,229.00	Total		83,83,229.00

Sample No. 14: 3.4.14(4)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Examination Expenses	-----	1,37,349.00	By Fees	-----	65,48,360.00
To University Expanses	-----	1,84,155.00	By Bank Interest	-----	61,220.88
To Cultural and other activities	-----	54,116.00	By Sale of Admission Form	-----	53,400.00
To Printing & Stationery	-----	2,23,145.00	By Miscellaneous Income	-----	3,22,698.00
To Staff Salary	-----	29,51,175.00	By Admission Cancellation	-----	41,878.00
To Fees to Professor	-----	20,36,868.00	By Interest of F.D	-----	2,19,327.79
To Advertisement Expenses	-----	22,200.00	By Examination fees	-----	43,972.00
To Audit Fees	-----	29,214.00	By Conference Income	-----	20,867.00
To conveyance expenses	-----	14,979.00		-----	
To Electricity Exp	-----	1,14,551.00	By Excess of Expenditure over Income	-----	56,57,194.44
To Maintenance charges	-----	4,43,972.00			
To Miscellaneous Exp.	-----	72,294.00			
To Insurance Charges	-----	15,257.00			
To security Exp	-----	1,60,680.00			
To staff welfare	-----	44,097.00			
To Telephone exp	-----	1,37,266.00			
To Travelling exp	-----	2,500.00			
To website charges	-----	50,718.00			
To Property tax	-----	56,24,655.00			
To Depreciation on Fixed Assets	-----	6,49,727.11			
Total		1,29,68,918.11	Total		1,29,68,918.11

Sample No. 14: 3.4.14(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Fees	6,084,445.00	6,548,360.00	463,915.00	7.62
Bank Interest	40,192.00	61,220.88	21,028.88	52.32
Sale of Admission Form	56,700.00	53,400.00	(3,300.00)	(5.82)
Miscellaneous Income	37,139.00	322,698.00	285,559.00	768.89
Admission Cancellation	31,188.00	41,878.00	10,690.00	34.28
Interest of F.D	266,439.61	219,327.79	(47,111.82)	(17.68)
Examination fees	30,880.00	43,972.00	13,092.00	42.40
Conference Income	-	20,867.00	20,867.00	-
Excess of Expenditure over Income	1,836,245.39	5,657,194.44	3,820,949.05	208.08
Total	8,383,229.00	12,968,918.11	4,585,689.11	54.70
Examination Expenses	234,745.00	137,349.00	(97,396.00)	(41.49)
University Expenses	149,064.00	184,155.00	35,091.00	23.54
Cultural and other activities	122,958.00	54,116.00	(68,842.00)	(55.99)
Printing & Stationery	245,986.00	223,145.00	(22,841.00)	(9.29)
Staff Salary	2,705,528.00	2,951,175.00	245,647.00	9.08
Fees to Professor	2,186,590.00	2,036,868.00	(149,722.00)	(6.85)
Advertisement Expenses	95,854.00	22,200.00	(73,654.00)	(76.84)
Audit Fees	22,472.00	29,214.00	6,742.00	30.00
conveyance expenses	6,729.00	14,979.00	8,250.00	122.60
Computer exp.	43,000.00	-	(43,000.00)	(100.00)
Electricity Exp	94,506.00	114,551.00	20,045.00	21.21
Maintenance charges	319,544.00	443,972.00	124,428.00	38.94
Miscellaneous Exp.	44,008.00	72,294.00	28,286.00	64.27
Insurance Charges	15,257.00	15,257.00	-	-
security Exp	148,093.00	160,680.00	12,587.00	8.50
staff welfare	50,638.00	44,097.00	(6,541.00)	(12.92)
Telephone exp	134,920.00	137,266.00	2,346.00	1.74
Travelling exp	11,500.00	2,500.00	(9,000.00)	(78.26)

website charges	63,037.00	50,718.00	(12,319.00)	(19.54)
Property tax	948,628.00	5,624,655.00	4,676,027.00	492.93
Depreciation on Fixed Assets	740,172.00	649,727.11	(90,444.89)	(12.22)
Total	8,383,229.00	12,968,918.11	4,585,689.11	54.70

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 0.90%

31.03.2014 2.57%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 0.90%

31.03.2014 2.57%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 30.18%

31.03.2014 86.39%

Conclusion

From the sample number 14, it is found that the financial position of the college is highly satisfactory. College is earning all the way huge profit. College return on investment is raised to 2.57% in the year 2014 from 0.90 % in 2013. In the same way college capital employed and return on revenue as on 2013 was 0.90% and 30.183% were increased to 2.57% and 86.39% in the year 2014. It is concluded that overall efficiency of the college is excellent.

Financial Statement of Sample No. 15

Sample No. 15: 3.4.15

BALANCESHEET FOR THE YEAR ENDED 31 st MARCH 2011					
Funds & Liabilities	Rs.	Rs.	Property & Assets	Rs.	Rs.
Trust Fund			Immovable & Fixed Assets		
Balance as per last year		8,74,980.00	As per Schedule B		1,29,79,779.00
Building Fund			Advance & Loans		
Balance as per last year	1,21,19,954.00		As per Schedule C		
Add: Amount Transferred from Income & Expenditure A/C- (Interest)	<u>2,08,230.00</u>	1,23,28,184.00	Advances	3,76,379.00	
			Deposits	33,682.00	
Reserve Fund			Income	<u>32,920.00</u>	442981.00

			Receivable		
Balance as per Last Year		6,12,400.00			
			TDS- Interest		51,068.00
Gratuity Fund					
Amount Transferred From:			Amount transferred to Trust Gratuity A/C		
H M N – KG	2,37,165.00		H M N – KG	2,37,165.00	
H M N – Primary	1,31,230.00		H M N – Primary	1,31,230.00	
H M N – Secondary	3,54,545.00		H M N – Secondary	3,54,545.00	
Trust	<u>6,07,200.00</u>		Trust	<u>67,200.00</u>	7,90,140.00
	7,90,140.00				
Add: Interest	<u>3,13,938.00</u>	11,04,078.00	Bank Balance		
			Saving A/C Deposit Schedule D		1,60,52,378.00
Other Fund & Reserve					
As per Schedule A		17,02,789.00	Fixed Deposit With Dena Bank		
Fees Received in Advance			Against Earmarked Fund	11,00,000.00	
Smt. H.M.N.KG.		2,70,000.00	Against Others	<u>1,08,25,000.00</u>	1,19,25,000.00
Outstanding Liabilities			Fixed Deposit With State Bank of India		
For Audit fees	28,678.00		Against Earmarked Fund	9,00,000.00	
TDS Payable	<u>3,594.00</u>	32,272.00	Against Others	<u>6,00,000.00</u>	15,00,000.00
Income & Expenditure A/C			Fixed Deposit With Union Bank of India		
Balance as per last year	3,03,02,036.00		Against Others		11,00,000.00
Add: Surplus as per Income & Expenditure A/C	<u>64,34,882.00</u>	3,67,36,918.00			
Total		5,47,41,346.00	Total		5,47,41,346.00

Sample No. 15: 3.4.15(1)

BALANCESHEET FOR THE YEAR ENDED 31 st MARCH 2012					
Funds & Liabilities	Rs.	Rs.	Property & Assets	Rs.	Rs.
Trust Fund			Immovable & Fixed Assets		
Balance as per last year		874,980	As per Schedule B		11,603,507
Building Fund			Extension to New Building		

Balance as per last year	12,328,184		Work in Progress		19,599,612
Add: Amount Transferred from Income & Expenditure A/C- (Interest)	<u>119,841</u>	12,448,025			
			Investments		
Reserve Fund			As per schedule C		15,925,000
Balance as per Last Year		612,400			
			Advance & Loans		
Gratuity Fund			As per Schedule D		
Amount Transferred From:			Advances	1,452,053	
H M N – KG	190,315		Deposits	33,682	
H M N – Primary	131,230		Income Receivable	<u>54,720</u>	1,540,455
H M N – Secondary	354,454				
Trust	67,200		TDS- Interest		51,932
	743,290				
Add: Interest	<u>391,444</u>	1,134,734	Amount transferred to Trust Gratuity A/C		
			H M N – KG	190,315	
Other Fund & Reserve			H M N – Primary	131,230	
As per Schedule A		1,696,565	H M N – Secondary	354,454	
			Trust	<u>67,200</u>	743,290
Deposits					
Hall Booking	100,070		Bank Balance		
Other Deposit	1,000,111		Saving A/C Deposit Schedule E		12,486,297
Retention Money	<u>443,690</u>	1,543,760			
Fees Received in Advance					
Smt. H.M.N.KG.		306,000			
Outstanding Liabilities					
For Audit fees		28,902			
Income & Expenditure A/C					
Balance as per last year	36,736,918				
Add: Surplus as per Income & Expenditure A/C	<u>6,567,809</u>	43,304,727			
Total		61,950,093	Total		61,950,093

TABLE NO. 3.4.15(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2011	As on 31-03-2012	Increase/ Decrease in Rs.	Increase/ Decrease in %
Trust Fund				
Balance as per last year	874,980.00	874,980.00	-	-
Building Fund				
Balance as per last year	12,119,954.00	12,328,184.00	208,230.00	1.72
Add: Amount Transferred from Income & Expenditure A/C- (Interest)	208,230.00	119,841.00	(88,389.00)	(42.45)
Reserve Fund				
Balance as per Last Year	612,400.00	612,400.00	-	-
Gratuity Fund				
Amount Transferred From:				
H M N – KG	237,165.00	190,315.00	(46,850.00)	(19.75)
H M N – Primary	131,230.00	131,230.00	-	-
H M N – Secondary	354,545.00	354,454.00	(91.00)	(0.03)
Trust	607,200.00	67,200.00	(540,000.00)	(88.93)
	790,140.00	743,290.00	(46,850.00)	(5.93)
Add: Interest	313,938.00	391,444.00	77,506.00	24.69
Other Fund & Reserve				
As per Schedule A	1,702,789.00	1,696,565.00	(6,224.00)	(0.37)
Deposits				
Hall Booking	-	100,070.00	100,070.00	-
Other Deposit	-	1,000,111.00	1,000,111.00	-
Retention Money	-	443,690.00	443,690.00	-
Fees Received in Advance				
Smt. H.M.N.KG.	270,000.00	306,000.00	36,000.00	13.33
Outstanding Liabilities				
For Audit fees	28,678.00	28,902.00	224.00	0.78
TDS Payable	3,594.00	-	(3,594.00)	(100.00)
Income & Expenditure A/C				
Balance as per last year	30,302,036.00	36,736,918.00	6,434,882.00	21.24

Add: Surplus as per Income & Expenditure A/C	6,434,882.00	6,567,809.00	132,927.00	2.07
Total	54,741,346.00	61,950,093.00	7,208,747.00	13.17
Immovable & Fixed Assets				
As per Schedule B	12,979,779.00	11,603,507.00	(1,376,272.00)	(10.60)
Extension to New Building				
Work in Progress	-	19,599,612.00	19,599,612.00	-
Investments				
As per schedule C	-	15,925,000.00	15,925,000.00	-
Advance & Loans				
As per Schedule C				
Advances	376,379.00	1,452,053.00	1,075,674.00	285.80
Deposits	33,682.00	33,682.00	-	-
Income Receivable	32,920.00	54,720.00	21,800.00	66.22
TDS- Interest	51,068.00	51,932.00	864.00	1.69
Amount transferred to Trust Gratuity A/C				
H M N – KG	237,165.00	190,315.00	(46,850.00)	(19.75)
H M N – Primary	131,230.00	131,230.00	-	-
H M N – Secondary	354,545.00	354,454.00	(91.00)	(0.03)
Trust	67,200.00	67,200.00	-	-
Bank Balance				
Saving A/C Deposit Schedule D	16,052,378.00	12,486,297.00	(3,566,081.00)	(22.22)
Fixed Deposit With Dena Bank				
Against Earmarked Fund	1,100,000.00	-	(1,100,000.00)	(100.00)
Against Others	10,825,000.00	-	(10,825,000.00)	(100.00)
Fixed Deposit With State Bank of India				
Against Earmarked Fund	900,000.00	-	(900,000.00)	(100.00)
Against Others	600,000.00	-	(600,000.00)	(100.00)
Fixed Deposit With Union Bank of India				
Against Others	1,100,000.00	-	(1,100,000.00)	(100.00)
Total	54,741,346.00	61,950,093.00	7,208,747.00	13.17

Sample No. 15: 3.4.15(3)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 st MARCH 2011					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To expenditure in respect of properties As per schedule E			By Interest (Realized/Accrued)As per Schedule G		
Rates, Taxes, Cesses, Water charges	4,07,258.00		On Bank Saving A/C	2,99,442.00	
Repairs & Maintenance	9,26,263.00		On Bank Fixed Deposit A/C	<u>21,36,449.00</u>	24,35,891.00
Insurance	23,657.00				
Depreciation	<u>12,38,476.00</u>	25,95,654.00	By Grant Received		
			For Salary	39,21,787.00	
To Depreciation (as per schedule F)		3,54,161.00	For Maintenance	-----	
To Audit fees		39,495.00	For Salary Recovery	41,566.00	
To Professional fees		16,546.00	For SSA MPSP	20,615.00	
To Old &Unusual Fixed Assets W/Off		101.00	For SSA MPSP-Cluster A/C	56,327.00	
			For Scholarship	5,000.00	
To Amount transferred to:			For Nature Club	<u>2,500.00</u>	40,47,795.00
Building fund (Donation)	-				
Building Fund (interest)	2,08,230.00		By Donations		
Other Earmarked Funds			Foreign (for Building Fund)	-----	
Interest	<u>30228.00</u>	2,38,458.00	Local	<u>18,90,295.00</u>	18,90,295.00
			By Tuition Fees		1,23,69,099.00
To Expenditure on the object of the trust			By Miscellaneous Income		2,95,506.00
As per Schedule F	1,40,24,539.00		By Hall Hire Charges		11,47,000.00
As per Schedule A	<u>46,736.00</u>	1,40,71,275.00			
			By Royalty		15,00,000.00
			By Forfeiting of Retention Money		18,250.00
To Excess of Income over expenditure carried over to		64,34,882.00	By Earmarked Funds (As per schedule A) (To the extent of amount spent during		46,736.00

Balance sheet			the year)		
Total		2,37,50,572.00	Total		2,37,50,572.00

Sample No. 15: 3.4.15(4)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2012					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To expenditure in respect of properties As per schedule E			By Interest (Realized/Accrued) As per Schedule H		
Rates, Taxes, cesses, water charges	408,038		On Bank Saving A/C	606,237	
Repairs & Maintenance	1,025,409		On Bank Fixed Deposit A/C	<u>1,541,854</u>	2,148,091
Insurance	23,708				
Depreciation	<u>1,114,628</u>	2,571,783	By Grant Received		
			For Salary	4,872,904	
To Depreciation (as per schedule F)		298,394	For Maintenance	-----	
To Audit fees		28,902	For Salary Recovery	3,321	
To Professional fees		8,273	For SSA MPSP	16,000	
			For SSA MPSP-Cluster A/C	12,970	
To Amount transferred to:			For Scholarship	-----	
Building fund (Donation)	-----		For Nature Club	<u>2,500</u>	4,907,695
Building Fund (interest)	119,841				
Other Earmarked Funds			By Donations		
Interest	29,946		Foreign (for Building Fund)	-----	
Donations	-----	146,787	Local	<u>3,038,854</u>	3,038,854
To Expenditure on the object of the trust			By Tuition Fees		13,905,014
As per Schedule G	16,945,679		By Miscellaneous Income		206,973
As per Schedule A	<u>33,170</u>	16,978,849	By Hall Hire Charges		912,000
To Excess of Income over expenditure carried over to Balance sheet		6,567,809	By Royalty		1,449,000
			By Earmarked Funds (As per schedule A) (To the extent of amount spent during the year)		33,170
Total		26,600,797	Total		26,600,797

Sample No. 15: 3.4.15(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2011	As on 31-03-2012	Increase/ Decrease in Rs.	Increase/ Decrease in %
Interest (Realized/Accrued)As per Schedule G				
On Bank Saving A/C	299,442.00	606,237.00	306,795.00	102.46
On Bank Fixed Deposit A/C	2,136,449.00	1,541,854.00	(594,595.00)	(27.83)
Grant Received				
For Salary	3,921,787.00	4,872,904.00	951,117.00	24.25
For Maintenance	-	-	-	-
For Salary Recovery	41,566.00	3,321.00	(38,245.00)	(92.01)
For SSA MPSP	20,615.00	16,000.00	(4,615.00)	(22.39)
For SSA MPSP	56,327.00	12,970.00	(43,357.00)	(76.97)
For Scholarship	5,000.00	-	(5,000.00)	(100.00)
For Nature Club	2,500.00	2,500.00	-	-
Donations				
Foreign (for Building Fund)	-	-	-	-
Local	1,890,295.00	3,038,854.00	1,148,559.00	60.76
Tuition Fees	12,369,099.00	13,905,014.00	1,535,915.00	12.42
Miscellaneous Income	295,506.00	206,973.00	(88,533.00)	(29.96)
Hall Hire Charges	1,147,000.00	912,000.00	(235,000.00)	(20.49)
Royalty	1,500,000.00	1,449,000.00	(51,000.00)	(3.40)
Forfeiting of Retention Money	18,250.00		(18,250.00)	(100.00)
Earmarked Funds (As per schedule A) (To the extent of amount spent during the year)	46,736.00	33,170.00	(13,566.00)	(29.03)
Total	23,750,572.00	26,600,797.00	2,850,225.00	12.00
expenditure in respect of properties As per schedule E				
Rates, Taxes, Cesses, Water charges	407,258.00	408,038.00	780.00	0.19
Repairs & Maintenance	926,263.00	1,025,409.00	99,146.00	10.70
Insurance	23,657.00	23,708.00	51.00	0.22
Depreciation	1,238,476.00	1,114,628.00	(123,848.00)	(10.00)

Depreciation (as per schedule F)	354,161.00	298,394.00	(55,767.00)	(15.75)
Audit fees	39,495.00	28,902.00	(10,593.00)	(26.82)
Professional fees	16,546.00	8,273.00	(8,273.00)	(50.00)
Old & Unusual Fixed Assets W/Off	101.00		(101.00)	(100.00)
Amount transferred to:				
Building fund (Donation)	-	-	-	-
Building Fund (interest)	208,230.00	119,841.00	(88,389.00)	(42.45)
Other Earmarked Funds				
Interest	30,228.00	29,946.00	(282.00)	(0.93)
Expenditure on the object of the trust				
As per Schedule F	14,024,539.00	16,945,679.00	2,921,140.00	20.83
As per Schedule A	46,736.00	33,170.00	(13,566.00)	(29.03)
Excess of Income over expenditure carried over to Balance sheet	6,434,882.00	6,567,809.00	132,927.00	2.07
Total	23,750,572.00	26,600,797.00	2,850,225.00	12.00

Calculation of Ratio**1. Return on Investment**Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 11.76%

31.03.2014 10.60%

2. Return on Capital EmployedFormula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 11.76%

31.03.2014 10.60%

3. Return on RevenueFormula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 52.02%

31.03.2014 47.23%

Conclusion

From the sample number 15, it is found that the financial position of the college is good because college is earning respectable profit. The college return on investment is declined from 11.76% to 10.60% from the year 2013 to 2014. In the same way college returned on capital employed also decline in the year 2013 to 2014 from 11.76% to 10.60%. Declining of return on investment and capital employed is not a good sign. In

the year 2013 college return on revenue was 52.02% the same figure declined to 47.23% in the year 2014. Overall if we see the college financial position is sound.

Financial Statement of Sample No. 16

Sample No. 16: 3.4.16

BALANCESHEET FOR THE YEAR ENDED 31ST March 2013					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Income & Expenditure A/C			Fixed Assets		4,67,322.00
Balance as per P.Y	22,42,921.02				
+ Surplus over exp	7,18,046.70	29,60,967.71	Investment		
			F.D with Union Bank		17,00,000.00
Current Liability					
Book Bank Deposit		41,475.00	Closing Balance		
			B.C.C.B (53909)	3,57,587.00	
			Union Bank	3,35,673.71	
			Vijaya Bank	1,23,685.00	8,16,945.71
Total		30,02,442.71	Total		30,02,442.71

Sample No. 16:3.4.16(1)

BALANCESHEET FOR THE YEAR ENDED 31ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Income & Expenditure A/C			Fixed Assets		4,78,492.00
Balance as per P.Y	29,60,967.71				
+ Surplus over exp	3,05,024.10	32,65,991.81	Investment		
			F.D with Union Bank	22,40,969.00	
			F.D with Bassein Gujrati edu. Society	2,00,000.00	24,40,969.00
Current Liability					
Book Bank Deposit		41,475.00	Closing Balance		
			B.C.C.B (53909)	32,119.00	
			Union Bank	2,32,201.81	
			Vijaya Bank	1,23,685.00	3,88,005.81
Total		33,07,466.81	Total		33,07,466.81

Sample No. 16:3.4.16(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Income & Expenditure A/C				
Balance as per P.Y	2,242,921.02	2,960,967.71	718,046.69	32.01
+ Surplus over exp	718,046.70	305,024.10	(413,022.60)	(57.52)
Current Liability				
Book Bank Deposit	41,475.00	41,475.00	-	-
Total	3,002,442.71	3,307,466.81	305,024.10	10.16
Fixed Assets	467,322.00	478,492.00	11,170.00	2.39
Investment				
F.D with Union Bank	1,700,000.00	2,240,969.00	540,969.00	31.82
F.D with Bassein Gujrati edu. Society	-	200,000.00	200,000.00	-
Closing Balance				
B.C.C.B (53909)	357,587.00	32,119.00	(325,468.00)	(91.02)
Union Bank	335,673.71	232,201.81	(103,471.90)	(30.83)
Vijaya Bank	123,685.00	123,685.00	-	-
Total	3,002,442.71	3,307,466.81	305,024.10	10.16

Sample No. 16:3.4.16(3)

Income & Expenditure A/C for the Year Ended 31 st March 2013			
Particular	Rs.	Particular	Rs.
To Salary	7,27,380.00	BY Tuition fees	20,86,268.00
To Printing & stationary	1,25,791.00	By Bank interest	95,307.00
To Postage & Telegram	154.00	By remuneration from University	32,659.00
To Conveyance	2,222.00		
To Newspaper	3,310.00		
To fees to Mumbai Uni.	2,12,240.00		
To Sundry expenses	2,911.00		
To Electricity exp.	16,440.00		
To Telephone charges	16,059.00		
To Annual day exp	10,000.00		
To Repairs & Maintenance	28,376.00		
To Bank Charges	232.10		
To Staff welfare	430.00		
To Insurance Charges	3,300.00		
To Refund of Deposit	1,550.00		
To Audit fees	5,618.00		
To Rent	2,50,000.00		
To Depreciation	90,174.20		
To Surplus over expenditure	7,18,046.70		
Total	22,14,234.00	Total	22,14,234.00

Sample No. 16:3.4.16(4)

Income & Expenditure A/C for the Year Ended 31st March 2014			
Particular	Rs.	Particular	Rs.
To Salary	7,86,908.00	BY Tuition fees	22,57,455.00
To Printing & stationary	8,451.00	By Bank interest	25,146
To Postage & Telegram	154.00	By Exam remuneration from university	33,600.00
To Conveyance	2,010.00	By Interest on FD	1,79,949.00
To Newspaper	4,347.00	By remuneration from University	7,998.00
To fees to Mumbai Uni.	2,64,260.00		
To Sundry expenses	14,243.00		
To Electricity exp.	28,470.00		
To Telephone charges	4,181.00		
To Annual day exp	12,626.00		
To Repairs & Maintenance	5,71,656.00		
To Bank Charges	1,048.90		
To Staff welfare	437.00		
To Insurance Charges	5,729.00		
To Refund of Deposit	21,909.00		
To Audit fees	5,618.00		
To Rent	3,00,000.00		
To Depreciation	1,31,663.00		
To Xerox exp	8,736.00		
To internet Charges	22,588.00		
To TDS	1,250.00		
To Municipal Tax	3,749.00		
To Surplus over expenditure	3,05,024.10		
Total	25,04,148.00	Total	25,04,148.00

Sample No. 16:3.4.16(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/Decrease in Rs.	Increase/Decrease in %
Tuition fees	2,086,268.00	2,257,455.00	171,187.00	8.21
Bank interest	95,307.00	25,146.00	(70,161.00)	(73.62)
remuneration from University	32,659.00	33,600.00	941.00	2.88
Interest on FD	-	179,949.00	179,949.00	-
remuneration from University	-	7,998.00	7,998.00	-
Total	2,214,234.00	2,504,148.00	289,914.00	13.09
Salary	727,380.00	786,908.00	59,528.00	8.18
Printing & stationary	125,791.00	8,451.00	(117,340.00)	(93.28)
Postage & Telegram	154.00	154.00	-	-
Conveyance	2,222.00	2,010.00	(212.00)	(9.54)
Newspaper	3,310.00	4,347.00	1,037.00	31.33
fees to Mumbai Uni.	212,240.00	264,260.00	52,020.00	24.51

Self-Finance Courses: Popularity & Financial Viability

Sundry expenses	2,911.00	14,243.00	11,332.00	389.28
Electricity exp.	16,440.00	28,470.00	12,030.00	73.18
Telephone charges	16,059.00	4,181.00	(11,878.00)	(73.96)
Annual day exp	10,000.00	12,626.00	2,626.00	26.26
Repairs & Maintenance	28,376.00	571,656.00	543,280.00	1,914.58
Bank Charges	232.10	1,048.90	816.80	351.92
Staff welfare	430.00	437.00	7.00	1.63
Insurance Charges	3,300.00	5,729.00	2,429.00	73.61
Refund of Deposit	1,550.00	21,909.00	20,359.00	1,313.48
Audit fees	5,618.00	5,618.00	-	-
Rent	250,000.00	300,000.00	50,000.00	20.00
Depreciation	90,174.20	131,663.00	41,488.80	46.01
Xerox exp	-	8,736.00	8,736.00	-
internet Charges	-	22,588.00	22,588.00	-
TDS	-	1,250.00	1,250.00	-
Municipal Tax	-	3,749.00	3,749.00	-
Surplus over expenditure	718,046.70	305,024.10	(413,022.60)	(57.52)
Total	2,214,234.00	2,504,148.00	289,914.00	13.09

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 23.92%

31.03.2014 9.22%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 24.25%

31.03.2014 9.34%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 34.42%

31.03.2014 13.51%

Conclusion

From the sample number 16, it is found that the financial position of the college is satisfactory. The management activities may lead to bring their educational institute's financial figure in negative. The college return on investment is huge declined from 23.92% to 9.22% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 24.25% to 9.34%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 34.42% the same figure declined to 13.51% in the year 2014. Overall financial position is sound.

Financial Statement of Sample No. 17

Sample No. 17: 3.4.17

BALANCESHEET FOR THE YEAR ENDED 31ST March 2013					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust Funds OR Corpus OR Earmarked Funds:			Immovable Properties:		1,53,00,817.00
General Fund/Building Fund:			Investment:		
As per Last Balance sheet	13,42,99,987.00		F.D with Schedule Bank	24,09,460.00	
Donation received during the year	65,06,181.00	14,08,06,168.00	Against P.F	3,618.00	26,13,078.00
			Movable & Other Fixed Assets:		1,08,07,214.00
School Development Fund		39,974.00	Advances:		
Scholarship Fund		23,64,460.00	Security Deposit	61,930.00	
			Prepaid Expenses	1,74,169.00	2,36,099.00
Provident Fund		3,618.00			
			Outstanding Income:		1,74,18,808.00
Current Liabilities					
For Expenses	1,17,14,938.00		Cash & Bank Balance:		
For other Deposit	1,25,81,233.00	2,42,96,171.00	Bank Balance	99,23,424.00	
			Term Deposit with Bank	10,96,00,000.00	11,95,23,424.00
			Deferred Revenue Expenditure		52,44,994.00
			Income & Expenditure A/C:		
			As per Last Balance sheet	(50,27,830.00)	
			Deficit/(Surplus) for the year	1,59,3787.00	(34,34,043.00)
Total		16,75,10,391.00	Total		16,75,10,391.00

Sample No. 17:3.4.17(1)

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust Funds OR Corpus OR Earmarked Funds:			Immovable Properties:		1,43,76,452.00
General Fund/Building Fund:			Investment:		
As per Last Balance sheet	14,08,06,168.00		F.D with Schedule Bank	24,19,460.00	
Donation received during the year	44,24,001.00	14,52,30,169.00	Against P.F	3,618.00	24,23,078.00
			Movable & Other Fixed Assets:		1,32,83,271.00
School Development Fund		39,974.00	Advances:		
Scholarship Fund		24,19,460.00	Security Deposit	62,430	
			Prepaid Expenses	00000	62,430.00
Provident Fund		3,618.00			
			Outstanding Income:		92,57,109.00
Current Liabilities					
For Expenses	2,38,98,145.00		Cash & Bank Balance:		
For other Deposit	1,83,65,623.00	4,22,63,768.00	Bank Balance	1,36,33,150.00	
			Term Deposit with Bank	14,11,00,000.00	15,47,33,150.00
			Deferred Revenue Expenditure		50,96,094.00
			Income & Expenditure A/C:		
			As per Last Balance sheet	(34,34,043.00)	
			Deficit/(Surplus) for the year	(58,40,552.00)	(92,74,595.00)
Total		18,99,56,989.00	Total		18,99,56,989.00

Sample No. 17:3.4.17(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Trust Funds OR Corpus OR Earmarked Funds: General Fund/Building Fund:				
As per Last Balance sheet	134,299,987.00	140,806,168.00	6,506,181.00	4.84
Donation received during the year	6,506,181.00	4,424,001.00	(2,082,180.00)	(32.00)
School Development Fund	39,974.00	39,974.00	-	-
Scholarship Fund	2,364,460.00	2,419,460.00	55,000.00	2.33
Provident Fund	3,618.00	3,618.00	-	-
Current Liabilities				
For Expenses	11,714,938.00	23,898,145.00	12,183,207.00	104.00
For other Deposit	12,581,233.00	18,365,623.00	5,784,390.00	45.98
Total	167,510,391.00	189,956,989.00	22,446,598.00	13.40
Immovable Properties:	15,300,817.00	14,376,452.00	(924,365.00)	(6.04)
Investment:				
F.D with Schedule Bank	2,409,460.00	2,419,460.00	10,000.00	0.42
Against P.F	3,618.00	3,618.00	-	-
Movable & Other Fixed Assets:	10,807,214.00	13,283,271.00	2,476,057.00	22.91
Advances:				
Security Deposit	61,930.00	62,430.00	500.00	0.81
Prepaid Expenses	174,169.00	-	(174,169.00)	(100.00)
Outstanding Income:	17,418,808.00	9,257,109.00	(8,161,699.00)	(46.86)
Cash & Bank Balance:				
Bank Balance	9,923,424.00	13,633,150.00	3,709,726.00	37.38
Term Deposit with Bank	109,600,000.00	141,100,000.00	31,500,000.00	28.74
Deferred Revenue Expenditure	5,244,994.00	5,096,094.00	(148,900.00)	(2.84)
Income & Expenditure A/C:				
As per Last Balance sheet	(5,027,830.00)	(3,434,043.00)	1,593,787.00	(31.70)
Deficit/(Surplus) for the year	1,593,787.00	(5,840,552.00)	(7,434,339.00)	(466.46)
Total	167,510,391.00	189,956,989.00	22,446,598.00	13.40

Sample No. 17:3.4.17(3)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 st MARCH 2013							
Expenditure	Institution	Society	Total	Income	Institution	Society	Total
Salary	15,04,72,218.00	8,96,485.00	15,13,68,703.00	Fees Income	3,57,00,427.00		3,57,00,427.00
Rent, Rates & Taxes	15,49,342.00	35,436.00	15,84,778.00	Salary Grant	13,14,22,945.00		13,14,22,945.00
Printing & Stationary	18,15,667.00	11,890.00	18,27,557.00	Maintenance Grant		2,03,004.00	2,03,004.00
Electricity	26,72,277.00	3,692.00	26,75,969.00	Non Salary Grant			
Insurance	1,16,952.00		1,16,952.00	Miscellaneous Income	15,56,943.00	87,270.00	16,44,213.00
Repairs & Maintenance	80,56,284.00	12,771.00	80,69,055.00	Donation Received		65,06,181.00	65,06,181.00
Sports & Gymkhana	6,50,940.00		6,50,940.00	Life Membership Fees			
Cultural Activities	9,86,318.00		9,86,318.00	Rent		66,479.00	66,479.00
Advertisement	1,57,168.00		1,57,168.00	Interest	1,20,717.00	1,12,82,398.00	1,14,03,115.00
Audit Fees	41,975.00	2,970.00	44,945.00	Sundry Balance W/Off			
Examination Expenses	31,73,774.00		31,73,774.00	Deficit	1,18,98,986.00		1,18,98,986.00
Laboratory Expenses	5,77,725.00		5,77,725.00				
General Expenses	42,53,108.00	20,939.00	42,74,047.00				
Legal & Professional Fees	1,46,250.00	3,01,143.00	4,47,393.00				
Rent & Maintenance Charges	2,03,004.00		2,03,004.00				
Differed Revenue Expenditure W/O	13,11,248.00		13,11,248.00				
Depreciation	45,15,768.00	48,626.00	45,64,394.00				
Donation Received (Trans. to Building)		65,06,181.00	65,06,181.00				

Self-Finance Courses: Popularity & Financial Viability

Fund)							
Surplus		1,03,05,19 9.00	1,03,05,19 9.00				
Total	18,07,00,0 18.00	1,81,45,33 2.00	19,88,45,3 50.00	Total	18,07,00,01 8.00	1,81,45,3 32.00	19,88,45,3 50.00

Sample No. 17:3.4.17(4)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014							
Expenditure	Institution	Society	Total	Income	Institution	Society	Total
Salary	18,95,01,5 29.00	15,46,300. 00	19,10,47,8 29.00	Fees Income	5,19,97,442. 00		5,19,97,44 2.00
Rent, Rates & Taxes	8,86,352.0 0	30,358.00	9,16,710.0 0	Salary Grant	15,73,94,88 1.00		15,73,94,8 81.00
Printing & Stationary	23,97,393. 00	17,470.00	24,14,863. 00	Maintenan ce Grant		2,03,004. 00	2,03,004.0 0
Electricity	27,01,865. 00	3,196.00	27,05,061. 00	Non Salary Grant	22,409.00		22,409.00
Insurance	89,916.00		89,916.00	Miscellan eous Income	9,56,071.00	1,73,367. 00	11,29,438. 00
Repairs & Maintenance	41,31,059. 00	23,745.00	41,54,804. 00	Donation Received		44,24,00 1.00	44,24,001. 00
Sports & Gymkhana	5,75,522.0 0		5,75,522.0 0	Life Membersh ip Fees		87,500.0 0	87,500.00
Cultural Activities	9,31,343.0 0		9,31,343.0 0	Rent		66,479.0 0	66,479.00
Advertisement	4,14,342.0 0	74,820.00	4,89,162.0 0	Interest	5,98,840.00	1,32,59,9 31.00	1,38,58,77 1.00
Audit Fees	41,974.00	2,970.00	44,944.00	Sundry Balance W/Off	(19,87,404.0 0)	2,92,800. 00	(16,94,604 .00)
Examination Expenses	27,34,480. 00		27,34,480. 00	Deficit	61,59,448		61,59,448. 00
Laboratory Expenses	8,76,891.0 0		8,76,891.0 0				
General Expenses	33,76,475. 00	30,772.00	34,07,247. 00				
Legal & Professional Fees	4,24,043.0 0	2,83,136.0 0	7,07,179.0 0				
Rent &	2,03,004.0		2,03,004.0				

Maintenance Charges	0		0				
Differed Revenue Expenditure W/O	16,01,834.00		16,01,834.00				
Depreciation	42,53,665.00	70,314.00	44,23,979.00				
Donation Received (Trans. to Building Fund)		44,24,001.00	44,24,001.00				
Surplus		1,20,0000.00	1,20,0000.00				
Total	21,51,41,687.00	1,85,07,082.00	23,36,48,769.00	Total	21,51,41,687.00	1,85,07,082.00	23,36,48,769.00

Sample No. 17:3.4.17(5)

Comparative Income & Expenses Statement				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Income				
Fees Income	35,700,427.00	51,997,442.00	16,297,015.00	45.65
Salary Grant	131,422,945.00	157,394,881.00	25,971,936.00	19.76
Maintenance Grant	203,004.00	203,004.00	-	-
Non Salary Grant		22,409.00	22,409.00	-
Miscellaneous Income	1,644,213.00	1,129,438.00	(514,775.00)	(31.31)
Donation Received	6,506,181.00	4,424,001.00	(2,082,180.00)	(32.00)
Life Membership Fees		87,500.00	87,500.00	-
Rent	66,479.00	66,479.00	-	-
Interest	11,403,115.00	13,858,771.00	2,455,656.00	21.53
Sundry Balance W/Off	-	(1,694,604.00)	(1,694,604.00)	-
Deficit	11,898,986.00	6,159,448.00	(5,739,538.00)	(48.24)
Total	198,845,350.00	233,648,769.00	34,803,419.00	17.50
Expenditure				
Salary	151,368,703.00	191,047,829.00	39,679,126.00	26.21
Rent, Rates & Taxes	1,584,778.00	916,710.00	(668,068.00)	(42.16)
Printing & Stationary	1,827,557.00	2,414,863.00	587,306.00	32.14
Electricity	2,675,969.00	2,705,061.00	29,092.00	1.09
Insurance	116,952.00	89,916.00	(27,036.00)	(23.12)

Self-Finance Courses: Popularity & Financial Viability

Repairs & Maintenance	8,069,055.00	4,154,804.00	(3,914,251.00)	(48.51)
Sports & Gymkhana	650,940.00	575,522.00	(75,418.00)	(11.59)
Cultural Activities	986,318.00	931,343.00	(54,975.00)	(5.57)
Advertisement	157,168.00	489,162.00	331,994.00	211.24
Audit Fees	44,945.00	44,944.00	(1.00)	(0.00)
Examination Expenses	3,173,774.00	2,734,480.00	(439,294.00)	(13.84)
Laboratory Expenses	577,725.00	876,891.00	299,166.00	51.78
General Expenses	4,274,047.00	3,407,247.00	(866,800.00)	(20.28)
Legal & Professional Fees	447,393.00	707,179.00	259,786.00	58.07
Rent & Maintenance Charges	203,004.00	203,004.00	-	-
Differed Revenue	1,311,248.00	1,601,834.00	290,586.00	22.16
Expenditure W/O Depreciation	4,564,394.00	4,423,979.00	(140,415.00)	(3.08)
Donation Received (Trans. to Building Fund)	6,506,181.00	4,424,001.00	(2,082,180.00)	(32.00)
Surplus	10,305,199.00	12,000,000.00	1,694,801.00	16.45
Total	198,845,350.00	233,648,769.00	34,803,419.00	17.50

Calculation of Ratio

1. Return on Investment

Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 6.22%

31.03.2014 6.18%

2. Return on Capital Employed

Formula: $\text{Surplus} / \text{Capital Employed} \times 100$

Capital Employed = Total Liability- Current Liability

31.03.2013 6.12%

31.03.2014 6.51%

3. Return on Revenue

Formula: $\text{Surplus} / \text{Fees Received or Fees Income} \times 100$

31.03.2013 28.87%

31.03.2014 23.08%

Conclusion

From the sample number 17, it is found that the financial position of the college is agreeable. The college return on investment is declined from 6.22% to 6.18% from the year 2013 to 2014. College return on capital employed increased in the year 2013 to 2014 from 6.21% to 6.51%. In the year 2013 college return on revenue was 28.87% the same figure declined to 23.08% in the year 2014. Overall college financial position is sound.

Financial Statement of Sample No. 18

Sample No. 18: 3.4.18

BALANCESHEET FOR THE YEAR ENDED 31ST March 2011					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust Fund:			Immovable Properties		
Balance as per last year	2,229.87		Building	2,30,92,758.51	
Adjustment during the year	-----	2,229.87	+ Addition During the year	1,95,000.00	2,32,87,758.51
			Furniture		17,90,834.12
Other Earmarked Funds:		2,12,65,034.07			
			Investment		-----
Loans (Secured/Unsecured)					
			Advances		22,58,222.20
Liabilities					
Audit fee payable	18,000.00		Cash & Bank Balance		1,28,47,537.30
Outstanding liabilities	35,832.00				
Sundry Creditors	50,18,016.00				
Rent & Other Deposits	12,07,500.00	62,79,348.00			
Income & Expenditure A/C					
Balance as per last year	96,40,391.28				
Less: Appropriation	-----				
Add: Surplus as per expenditure A/C	29,97,348.91	1,26,37,740.19			
Total		4,01,84,352.13	Total		4,01,84,352.13

Sample No. 18:3.4.18(1)

BALANCESHEET FOR THE YEAR ENDED 31ST March 2012					
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Trust Fund:			Immovable Properties		2,32,87,758.51
Balance as per last year	2,229.87				
Adjustment during the year	-----	2,229.87	Investment		18,05,434.58
Other Earmarked Funds:		2,12,65,875.07	Advances		23,39,298.20
Loans (Secured/Unsecured)		-----	Cash & Bank Balance		1,50,01,019.46
Liabilities					
Audit fee payable	18,000.00				
Outstanding liabilities	48,956.00				
Sundry Creditors	72,18,016.00				
Rent & Other Deposits	11,42,500.00	84,27,472.09			

Income & Expenditure A/C					
Balance as per last year	1,26,37,740.19				
Less: Appropriation	-----				
Add: Surplus as per expenditure A/C	1,00,193.62	1,27,37,933.81			
Total		4,24,33,510.75	Total		4,24,33,510.75

Sample No. 18:3.4.18(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2011	As on 31-03-2012	Increase/ Decrease in Rs.	Increase/ Decrease in %
Trust Fund:				
Balance as per last year	2,229.87	2,229.87	-	-
Adjustment during the year	-	-	-	-
Other Earmarked Funds:				
Loans (Secured/Unsecured)				
Liabilities				
Audit fee payable	18,000.00	18,000.00	-	-
Outstanding liabilities	35,832.00	48,956.00	13,124.00	36.63
Sundry Creditors	5,018,016.00	7,218,016.00	2,200,000.00	43.84
Rent & Other Deposits	1,207,500.00	1,142,500.00	(65,000.00)	(5.38)
Income & Expenditure A/C				
Balance as per last year	9,640,391.28	12,637,740.19	2,997,348.91	31.09
Less: Appropriation	-	-	-	-
Add: Surplus as per expenditure A/C	2,997,348.91	100,193.62	(2,897,155.29)	(96.66)
Total	40,184,352.13	42,433,510.75	2,249,158.62	5.60
Immovable Properties				
Building	-	23,287,758.51	23,287,758.51	-
+ Addition During the year	23,092,758.51	-	(23,092,758.51)	(100.00)
Furniture	195,000.00		(195,000.00)	(100.00)
Investment				
Advances				
Cash & Bank Balance				
	1,790,834.12		(1,790,834.12)	(100.00)
	-	1,805,434.58	1,805,434.58	-
	2,258,222.20	2,339,298.20	81,076.00	3.59
	12,847,537.30	15,001,019.46	2,153,482.16	16.76
Total	40,184,352.13	42,433,510.75	2,249,158.62	5.60

Sample No. 18:3.4.18(3)

Income & Expenditure A/C for the Year Ended 31st March 2011			
Expenditure	Rs.	Income	Rs.
To expenditure in respect to properties	3,49,880.00	By interest received	3,73,504.00
To legal expenses	18,000.00	By donation received	4,42,131.00
To Expenditure on object of the trust	2,43,99,152.59	By grant received	1,14,10,149.00
		By income from other sources	1,54,21,856.00
To Surplus carried over to balance sheet	29,97,348.91		
		By hall maintenance charges	1,16,741.00
Total	2,77,64,381.50	Total	2,77,64,381.50

Sample No. 18:3.4.18(4)

Income & Expenditure A/C for the Year Ended 31st March 2012			
Expenditure	Rs.	Income	Rs.
To expenditure in respect to properties	3,50,982.00	By interest received	3,07,469.00
To legal expenses	18,000.00	By donation received	3,29,758.00
To depreciation	1,50,261.00	By grant received	1,23,54,100.00
To Expenditure on object of the trust	2,65,02,054.38	By income from other sources	1,41,30,164.00
		By hall maintenance charges	-----
To Surplus carried over to balance sheet	1,00,193.62		
Total	2,71,21,491.00	Total	2,71,21,491.00

Sample No. 18:3.4.18(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2011	As on 31-03-2012	Increase/Decrease in Rs.	Increase/Decrease in %
Interest received	373,504.00	307,469.00	(66,035.00)	(17.68)
Donation received	442,131.00	329,758.00	(112,373.00)	(25.42)
Grant received	11,410,149.00	12,354,100.00	943,951.00	8.27
Income from other sources	15,421,856.00	14,130,164.00	(1,291,692.00)	(8.38)
Hall maintenance charges	116,741.00	-	(116,741.00)	(100.00)
Total	27,764,381.50	27,121,491.00	(642,890.50)	(2.32)
Expenditure				
Expenditure in respect to properties	349,880.00	350,982.00	1,102.00	0.31
Legal expenses	18,000.00	18,000.00	-	-
Depreciation	-	150,261.00	150,261.00	-
Expenditure on object of the trust	24,399,152.59	26,502,054.38	2,102,901.79	8.62

Surplus carried over to balance sheet	2,997,348.91	100,193.62	(2,897,155.29)	(96.66)
Total	27,764,381.50	27,121,491.00	(642,890.50)	(2.32)

Calculation of Ratio

1. Return on Investment

Formula: Surplus/Total Investment X 100

31.03.2013 7.46%

31.03.2014 0.24%

2. Return on Capital Employed

Formula: Surplus/Capital Employed X 100

Capital Employed = Total Liability- Current Liability

31.03.2013 6.46%

31.03.2014 0.20%

3. Return on Revenue

Formula: Surplus/Fees Received or Fees Income X 100

31.03.2013 26.27%

31.03.2014 0.81%

Conclusion

From the sample number 18, it is found that the financial position of college is worst due to huge loss. The college return on investment is huge declined from 7.46% to 0.24% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 6.46% to 0.20%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 24.27% the same figure declined to 0.81% in the year 2014. Overall the college financial position is worst. This condition may lead this college in to loss making college in near future.

Financial Statement of Sample No. 19

Sample No. 19: 3.4.19

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Fund & Liabilities	Rs.	Rs.	Property & Assets	Rs.	Rs.
Trust Fund or Corpus		50,000.00	Immovable property		57,07,528.00
Loan (Secured/Unsecured)			Investment		-----
From Trustee		23,52,574.00			
			Other assets		14,57,275.86
Liability					
For expenses	1,11,034.06		Loan (Secured/Unsecured)		-----
For advances	-----	1,11,034.06			
			Cash & Bank Balance		1,23,256.53
Loan from Bank		43,62,628.00			
			Income & Expenditure A/C		(4,11,824.33)
Total		68,76,236.06	Total		68,76,236.06

Sample No. 19:3.4.19(1)

EXPENDITURE & INCOME ACCOUNT FOR THE YEAR ENDED 31 st MARCH 2014					
EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect to properties			By interest	-----	467.45
Rent Rates & Ceases	-----	4,80,000.00			
Repairs & Maintenance	-----	1,25,794.00	By fees received	-----	35,88,785.00
Salaries	-----	10,05,627.00			
To establishment expenses	-----	9,12,943.19			
To audit fees	-----	7,000.00			
To depreciation	-----	2,92,179.20			
To interest on loan	-----	3,62,928.00			
To surplus carried over to balance sheet	-----	4,02,761.06			
Total		35,89,232.45	Total		35,89,232.45

Calculation of Ratio**1. Return on Investment**

Formula: Surplus/Total Investment X 100

31.03.2014 5.86%

2. Return on Revenue

Formula: Surplus/Fees Received or Fees Income X 100

31.03.2014 11.22%

Conclusion

From the sample number 19, it is found that the financial position of the college is average. College returns on investment for the year 2014 was 5.86% whereas college earns 11.22% revenue in the year 2014. Overall efficiency of the college is acceptable.

Financial Statement of Sample No. 20

Sample No. 20: 3.4.20

BALANCESHEET FOR THE YEAR ENDED 31 st March 2013					
Funds & Liabilities	Rs.	Rs.	Property & Assets	Rs.	Rs.
Trust fund or Corpus		7,89,007.00	Immovable properties (cost)		1,11,44,709.53
Other Earmarked Funds			Furniture & Fixture		50,09,592.00
As per last year balance sheet	61,04,142.00				
Add: Current year	5,84,860.00	66,89,002.00	Advances		
			Trustee	68,500.00	
Loans(Secured or Unsecured)			Lawyers	40,000.00	

Sundry Creditors		24,08,551.53	Others	55,000.00	1,63,500.00
Liabilities			Cash & Bank Balance		19,08,041.00
For expenses		15,02,774.00			
Income & Expenditure A/C					
Balance as per last balance sheet	75,57,058.50				
Less: Appropriation	-----				
Less: Deficit as per income & expenditure a/c	(7,20,550.58)	68,36,508.00			
Total		1,82,25,842.53	Total		1,82,25,842.53

Sample No. 20: 3.4.20(1)

BALANCESHEET FOR THE YEAR ENDED 31 ST March 2014					
Funds & Liabilities	Rs.	Rs.	Property & Assets	Rs.	Rs.
Trust fund or Corpus		7,89,007.00	Immovable properties (cost)		1,57,43,512.00
Other Earmarked Funds		66,89,002.00	Furniture & Fixture		-----
Loans(Secured or Unsecured)			Advances		
From trustee	24,08,551.53		Employee	72,500.00	
From others	2,00,000.00	26,08,551.53	Contractor	40,000.00	
			Others	55,000.00	1,67,500.00
Liabilities					
For expenses		14,52,093.00	Cash & Bank Balance		30,51,752.95
Income & Expenditure A/C					
Balance as per last balance sheet	58,36,508.00				
Less: Appropriation	-----				
Less: surplus as per income & expenditure a/c	5,57,603.42	73,94,111.42			
Total		1,89,62,764.95	Total		1,89,62,764.95

Sample No. 20: 3.4.20(2)

Comparative Balance Sheet				
Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Trust fund or Corpus	789,007.00	789,007.00	-	-
Other Earmarked	-	6,689,002.00	6,689,002.00	-

Funds				
As per last year balance sheet	6,104,142.00		(6,104,142.00)	(100.00)
Add: Current year	584,860.00		(584,860.00)	(100.00)
Loans(Secured or Unsecured)				
Sundry Creditors	2,408,551.53	-	(2,408,551.53)	(100.00)
From trustee	-	2,408,551.53	2,408,551.53	-
From others	-	200,000.00	200,000.00	-
Liabilities				
For expenses	1,502,774.00	1,452,093.00	(50,681.00)	(3.37)
Income & Expenditure A/C				
Balance as per last balance sheet	7,557,058.50	5,836,508.00	(1,720,550.50)	(22.77)
Less: Appropriation	-	-	-	-
Less: Deficit as per income & expenditure a/c	(720,550.58)	557,603.42	1,278,154.00	(177.39)
Total	18,225,842.53	18,962,764.95	736,922.42	4.04
Immovable properties (cost)	11,144,709.53	15,743,512.00	4,598,802.47	41.26
Furniture & Fixture	5,009,592.00	-	(5,009,592.00)	(100.00)
Advances				
Trustee	68,500.00	-	(68,500.00)	(100.00)
Lawyers	40,000.00		(40,000.00)	(100.00)
Others	55,000.00	55,000.00	-	-
Employee	-	72,500.00	72,500.00	-
Contractor	-	40,000.00	40,000.00	-
Cash & Bank Balance	1,908,041.00	3,051,752.95	1,143,711.95	59.94
Total	18,225,842.53	18,962,764.95	736,922.42	4.04

Sample No. 20: 3.4.20(3)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2013					
Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Establishment Expenses	-----	77,534.08	By rent	-----	5,58,400.00
To Audit Fees	-----	65,000.00	By interest	-----	1,84,763.00
To legal expenses	-----	75,000.00			
To Miscellaneous expenditure	-----	3,02,258.00	By grants	-----	40,37,630.00
To	-----	5,78,537.00	By income		

Depreciation			from other sources		
			Fees & Fine	1,13,92,108.00	
To Amount transferred to reserve or specific fund		-----	Other fees	71,518.00	
			Salary loan recovery	3,63,966.00	1,18,27,592.00
To expenditure on object to trust					
Educational	-----	1,62,30,606.50	To deficit carried over to balance sheet		7,20,550.58
Total		1,73,28,935.58	Total		1,73,28,935.58

Sample No. 20: 3.4.20(4)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014					
Particular	Rs.	Rs.	Particular	Rs.	Rs.
To Establishment Expenses	-----	5,27,219.10	By rent	-----	15,98,924.00
To Audit Fees	-----	75,000.00	By interest	-----	1,98,002.44
To Miscellaneous expenditure	-----	1,25,981.00	By grants	-----	69,85,427.00
To Depreciation	-----	16,89,764.53	By income from other sources		
			Fees & Fine	1,56,67,102.00	
To Amount transferred to reserve or specific fund	-----	-----	Other fees	1,91,558.00	
To expenditure on object to trust	-----		Other fund	8,25,955.00	1,66,84,615.00
Educational	-----	2,25,11,400.31			
To surplus carried over to balance sheet		5,57,603.42			
Total		2,54,66,968.44	Total		2,54,66,968.44

Sample No. 20: 3.4.20(5) Comparative Income & Expenses Statement

Particulars	As on 31-03-2013	As on 31-03-2014	Increase/ Decrease in Rs.	Increase/ Decrease in %
Rent	558,400.00	1,598,924.00	1,040,524.00	186.34
Interest	184,763.00	198,002.44	13,239.44	7.17
Grants	4,037,630.00	6,985,427.00	2,947,797.00	73.01
Income from other sources				
Fees & Fine	11,392,108.00	15,667,102.00	4,274,994.00	37.53
Other fees	71,518.00	191,558.00	120,040.00	167.85
Salary loan recovery	363,966.00	-	(363,966.00)	(100.00)
Other fund	-	825,955.00	825,955.00	-
Deficit carried over to balance sheet	720,550.58	-	(720,550.58)	(100.00)
Total	17,328,935.58	25,466,968.44	8,138,032.86	46.96
Establishment Expenses	77,534.08	527,219.10	449,685.02	579.98
Audit Fees	65,000.00	75,000.00	10,000.00	15.38
Legal expenses	75,000.00	-	(75,000.00)	(100.00)
Miscellaneous expenditure	302,258.00	125,981.00	(176,277.00)	(58.32)
Depreciation	578,537.00	1,689,764.53	1,111,227.53	192.08
Amount transferred to reserve or specific fund	-	-	-	-
expenditure on object to trust	-	-	-	-
Educational	16,230,606.50	22,511,400.31	6,280,793.81	38.70
surplus carried over to balance sheet	-	557,603.42	557,603.42	-
Total	17,328,935.58	25,466,968.44	8,138,032.86	46.96

Calculation of Ratio**1. Return on Investment**Formula: $\text{Surplus} / \text{Total Investment} \times 100$

31.03.2013 -----

31.03.2014 2.94

2. Return on Revenue

Formula: $\text{Surplus/Fees Received or Fees Income} \times 100$

31.03.2013 -----

31.03.2014 3.56

Conclusion

From the sample number 20, it is found that the financial position of the college is not acceptable. The return on investment was 2.94% in the year 2014 whereas return on revenue is just 3.56% as on 2014. College management has to take necessary steps to make this college more profit making.

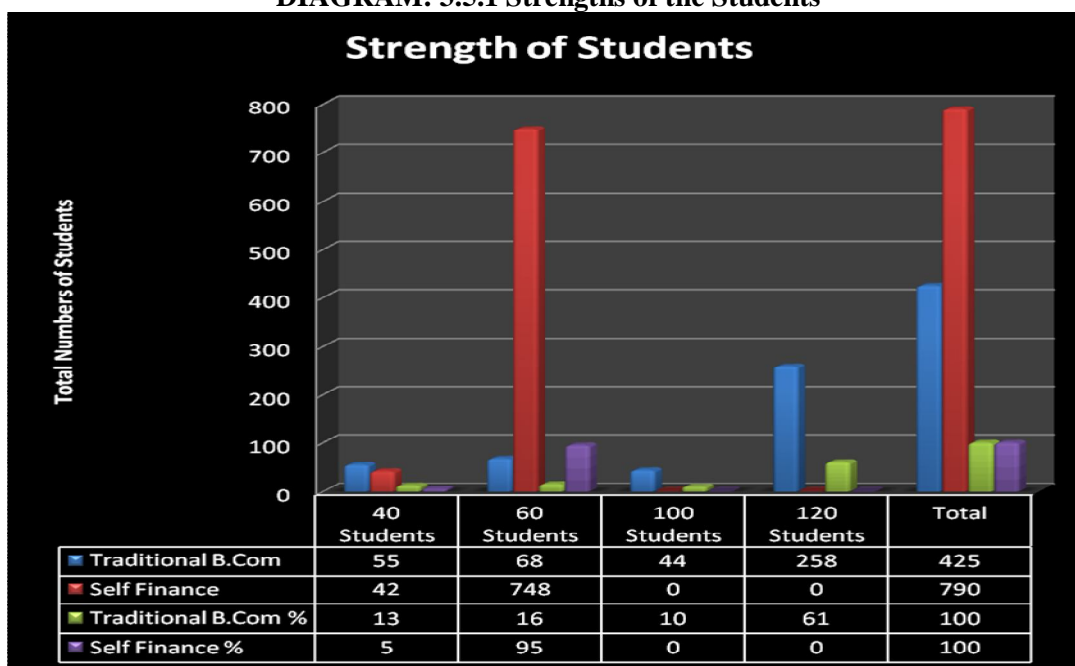
3.5 Student teacher ratio of Self-Finance courses versus Traditional B.com courses.

There is a massive difference of student's teacher's ratio between the Self-Finance courses and the Traditional B.Com courses. In Self-Finance courses total number of students in each classroom is only 60, whereas in Traditional B.Com courses students seating capacity in each classroom is 120. So the students teacher ratio for Self-Finance courses is 1-60 i.e. one teacher for sixty students whereas for Traditional B.Com courses 1-120 i.e. one teacher for one hundred and twenty students.

TABLE: 3.5.1 Strengths of the Students

Strength of students	Traditional B.Com	Self-Finance
40 Students	55	42
60 Students	68	748
100 Students	44	0
120 Students	258	0
Total	425	790

DIAGRAM: 3.5.1 Strengths of the Students



From the above diagram it is found that out of 790 students from Self-Finance courses 42 students says that the strength of students in the classroom should be 40 students, 748 students says that existing arrangement is good, not a single student from self-finance course demand more than 60 students in classroom. Whereas

in traditional B.Com courses out of 425 students 55 students are says that the strength of students in the classroom should be 40 students, 68 students says 60, 44 students says for 100 and 258 students are says that the existing arrangement is good.

Hypothesis 3: There is a significant difference in student teacher ratio between self-financed courses and traditional B.Com courses.

Null Hypothesis: There is a no significant difference in student-teacher ratio between self-financed courses and traditional B.Com courses.

Alternative Hypothesis: There is a significant difference in student-teacher ratio between self-financed courses and traditional B.Com courses.

For testing purpose respondents (students) are asked to give their opinion on five-point agreement scales regarding student-teacher ratio of both types of courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

Normality test:

Before selecting statistical test, we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 3.5.2 Hypothesis No. 3: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
Self-Finance	0.160	125	0.000
Traditional B.Com	0.234	110	0.000

Observations and interpretations:

From the above table it is observed that significant p values for k-s test are both 0.000 less than 0.05 clearly indicates that data student-teacher ratio of both types of courses is not normal. Further two groups are independent. Hence we use non-parametric Mann-Whitney Test for testing significance of data. Details are as follows.

Table No. 3.5.2(1) Hypothesis No. 3: Mann-Whitney Test

METHOD	Ranks			Mann-Whitney U	Z	P value (1-tailed Sig.)
	N	Mean Rank	Sum of Ranks			
Self-Finance	125	117.38	14673.00	6798.000	-0.149	0.881
Traditional B.Com	110	118.70	13057.00			
Total	235					

Observations and interpretations:

As p value is 0.881 which is greater than $\alpha = 0.05$ (5 % significant level). It is also observed that calculated 'z' value is -0.149 is greater than -1.65 (table value of at 1 % significant level). Hence we **failed to reject null hypothesis** Ho.

Finding:

From the above we may infer that there is a no significant difference in student-teacher ratio between self-financed courses and traditional B.Com courses.

3.6 Factors responsible for the increase in growth and popularity of Self-Finance courses among students

There are numerous factors are answerable for the growth of rise in popularity of Self-Finance courses amongst the students. The main factors are as follows:

1. Self-Finance courses are more jobs oriented as compare to Traditional B.Com courses.
2. Syllabus of Self-Finance courses is more practical which is valuable for the students to withstand in any business organization.
3. In Self-Finance courses examination pattern is motivating i.e. internal examination and external examination.
4. In Self-Finance courses study is take place on PPT.
5. In Self-Finance courses students has to make project and presentation which is beneficial for the students to mature their skills and eliminate their stage fear.
6. In the Self-Finance courses in each classroom extreme student intake capacity is 60 students, with the help of this students can concentrate better as compare to Traditional B.Com courses.
7. Students are highly satisfied with their syllabus.
8. In Self-Finance courses students are receiving all the modern amenities in the class room throughout study.
9. During course work institutes provides Industrial Visit to all the Self-Finance courses students which is helpful for them to absorb practical knowledge.
10. Quality of Traditional B.Com courses is deteriorating.
11. Self-Finance courses offer 100% placement opportunities to all the students.
12. Syllabus of Self-Finance Courses is made as per industry requirement.

These all above are the main factors responsible for the increase in growth and popularity of Self-Finance courses among students.

Hypothesis 4: There is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

Null Hypothesis: There is a no significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

Alternative Hypothesis: There is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

For testing purpose respondents (students) are asked to give their opinion on five-point agreement scales regarding different characteristics related institutional growth due to both types of courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

Normality test

Before selecting statistical test we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 3.6 Hypothesis No. 4: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
Self-Finance	0.276	790	0.000
Traditional B.Com	0.193	425	0.000

Observations and interpretations:

From the above table it is observed that significant p values for k-s test are both 0.000 less than 0.05 clearly indicates that data for different characteristics related institutional growth due to both types of courses is not normal. Further two groups are independent. Hence we use non-parametric Mann-Whitney Test for testing significance of data. Details are as follows.

Table No. 3.6 (1) Hypothesis No. 4: Mann-Whitney Test

METHOD	Ranks			Mann-Whitney U	Z	P value (1-tailed Sig.)
	N	Mean Rank	Sum of Ranks			
Self-Finance	790	747.18	590271.50	57133.5	-19.141	0.000
Traditional B.Com	425	347.25	147233.50			
Total	1215					

Observations and interpretations:

As p value is 0.00 which is less than $\alpha = 0.01$ (1 % significant level). It is also observed that calculated 'z' value is -19.141 is less than -1.65 (table value of at 1 % significant level). Hence we **reject null hypothesis** H_0 .

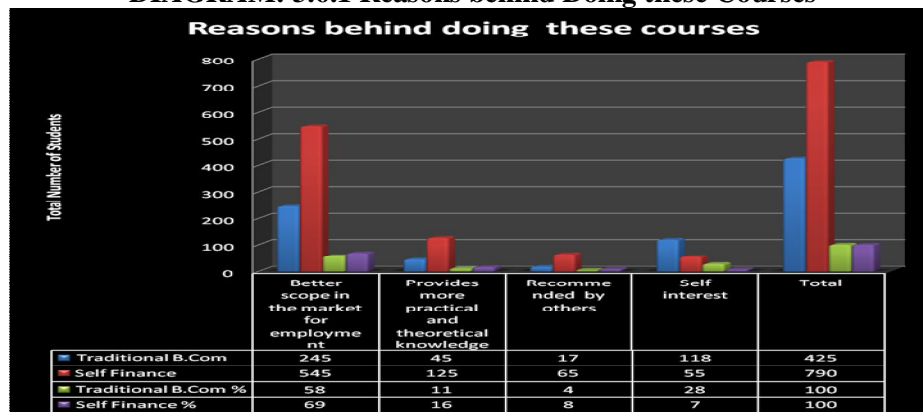
Finding:

From the above we may infer that there is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

TABLE: 3.6.1 Reasons behind Doing these Courses

Reasons behind doing these courses	Traditional B.Com	Self-Finance
Better scope in the market for employment	245	545
Provides more practical and theoretical knowledge.	45	125
Recommended by others	17	65
Self interest	118	55
Total	425	790

DIAGRAM: 3.6.1 Reasons behind Doing these Courses

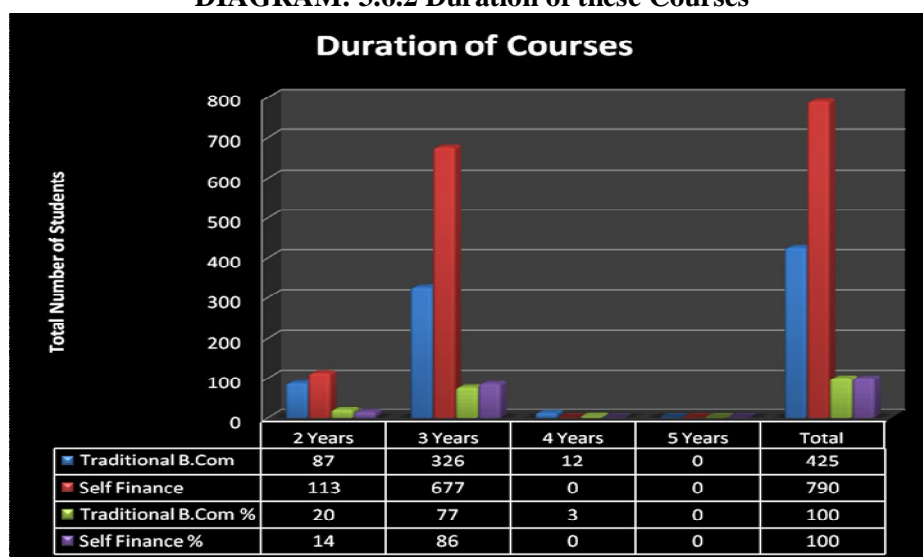


From the above diagram it is clear that out of 790 students from Self-Finance courses 545 students join this course due to better scope in market for employment, 125 students for getting more practical and theoretical knowledge, 65 students joined on the basis of recommendation and 55 students joined on the basis of their self interest. On the other hand out of 425 students from Traditional B.Com courses 245 students join this course due to better scope in market for employment, 45 students for getting more practical and theoretical knowledge, 17 students joined on the basis of recommendation and 118 students joined on the basis of their self interest.

TABLE: 3.6.2 Duration of these Courses

Duration of these courses	Traditional B.Com	Self-Finance
2 Years	87	113
3 Years	326	677
4 Years	12	0
5 Years	0	0
Total	425	790

DIAGRAM: 3.6.2 Duration of these Courses



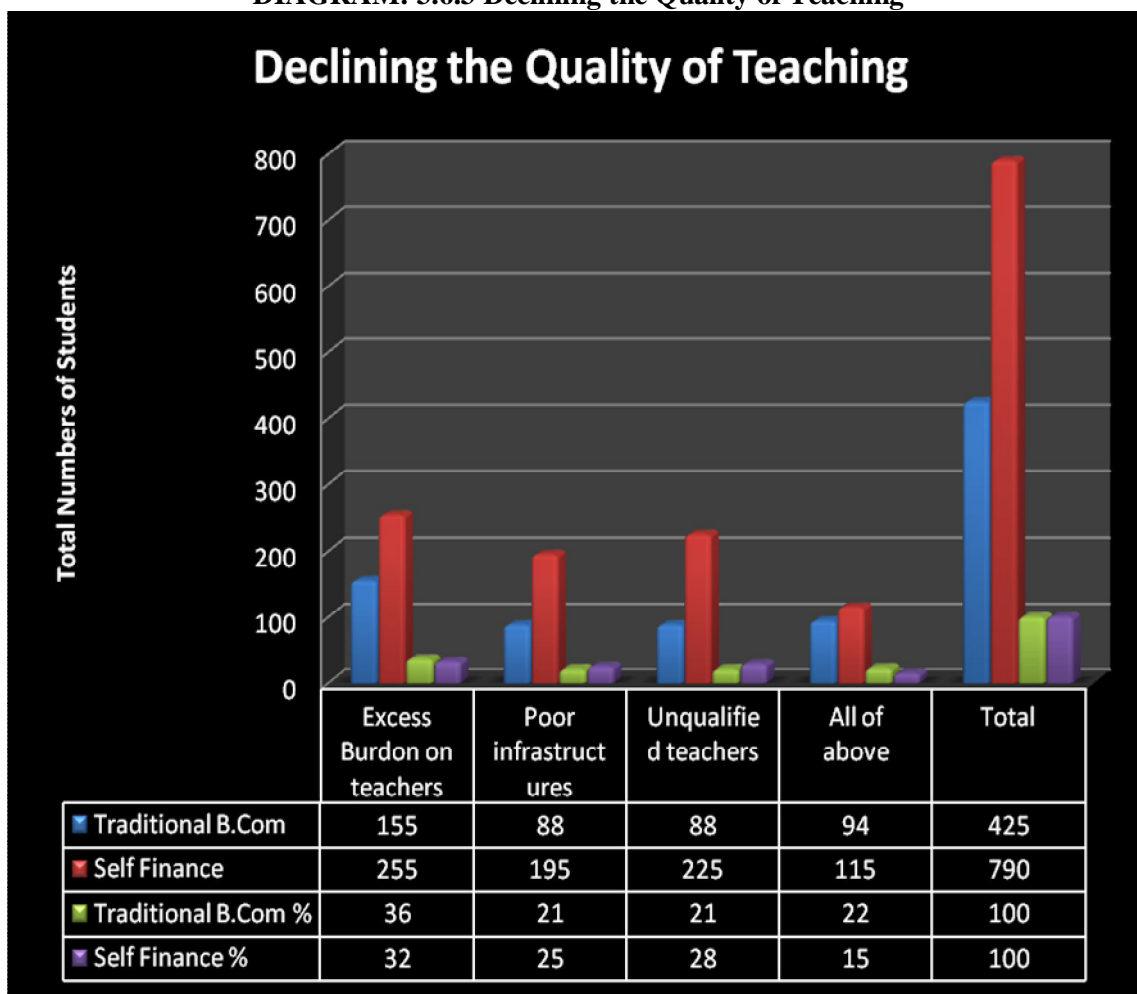
From the above diagram out of 790 students from Self-Finance courses 113 students are says that the duration of three year bachelor degree converted to 2 year, 677 students says that the existing pattern is good.

From the traditional B.Com courses out of 425 students 87 students says that 2 year, 326 students says existing system is good, and 12 students are saying it should be 4 year.

TABLE: 3.6.3 Declining the Quality of Teaching

Declining the quality of teaching due to	Traditional B.Com	Self-Finance
Excess Burdon on teachers	155	255
Poor infrastructures	88	195
Unqualified teachers	88	225
All of above	94	115
Total	425	790

DIAGRAM: 3.6.3 Declining the Quality of Teaching



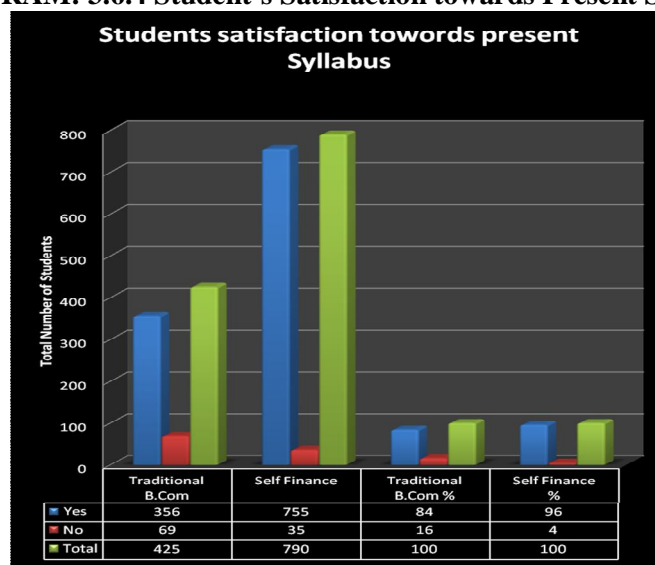
From the above diagram it is clear that day by day quality of education is declining for that there are various reasons. From the survey we got to know that in Self-Finance courses out of 790 students 255 students says that teacher is having excess burden of study, 195 students says that institutes provides very poor infrastructures, 225 students says that teachers are not qualifies and balance 115 students says all the above mentioned reason are the main cause of declining the quality of education.

On the other hand students of Traditional B.Com out of 425 students 155 students says that teacher is having excess burden of study, 88 students says that institutes provides very poor infrastructures, 88 students says that teachers are not qualifies and balance 94 students says all the above mentioned reason are the main cause of declining the quality of education.

TABLE: 3.6.4 Student's Satisfaction towards Present Syllabus

Student's satisfaction towards present syllabus	Traditional B.Com	Self-Finance
Yes	356	755
No	69	35
Total	425	790

DIAGRAM: 3.6.4 Student's Satisfaction towards Present Syllabus

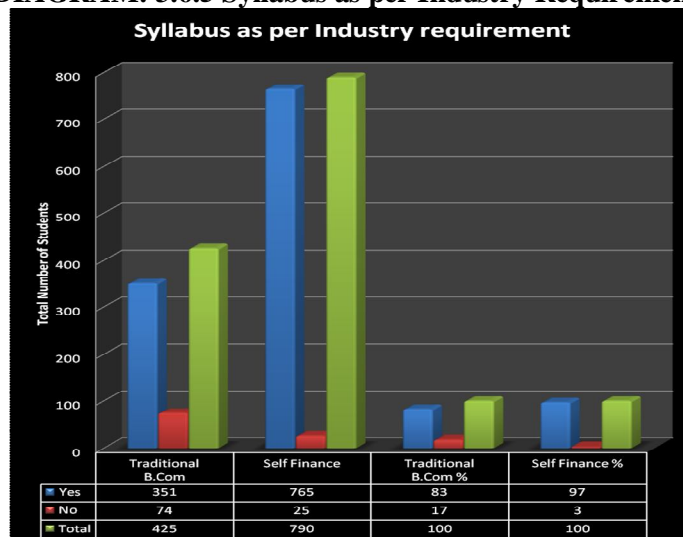


From the above table it is found that in Self-Finance courses 755 students i.e. 96% students are satisfied with their present syllabus out of 790 students whereas in Traditional B.Com courses out of 425 students 356 students i.e. 84% students are satisfied with their present syllabus.

TABLE: 3.6.5 Syllabus as per Industry Requirements

Syllabus as per industry requirements	Traditional B.Com	Self-Finance
Yes	351	765
No	74	25
Total	425	790

DIAGRAM: 3.6.5 Syllabus as per Industry Requirements

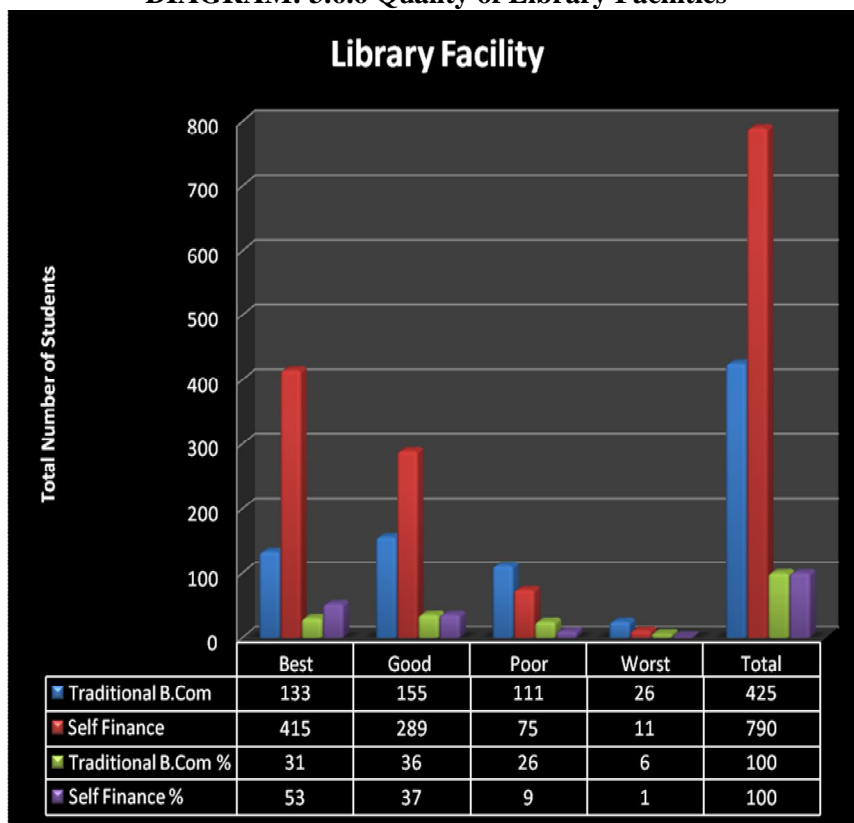


From the above table it is found that in Self-Finance courses 765 students i.e. 97% students says that their present syllabus is as per the industry requirement whereas in Traditional B.Com courses out of 425 students 351 students i.e. 83% students says that their present syllabus is as per the industry requirement. After observing both the case it is found that Self-Finance courses are more employment oriented in nature.

TABLE: 3.6.6 Quality of Library Facilities

Quality of library facilities	Traditional B.Com	Self-Finance
Best	133	415
Good	155	289
Poor	111	75
Worst	26	11
Total	425	790

DIAGRAM: 3.6.6 Quality of Library Facilities

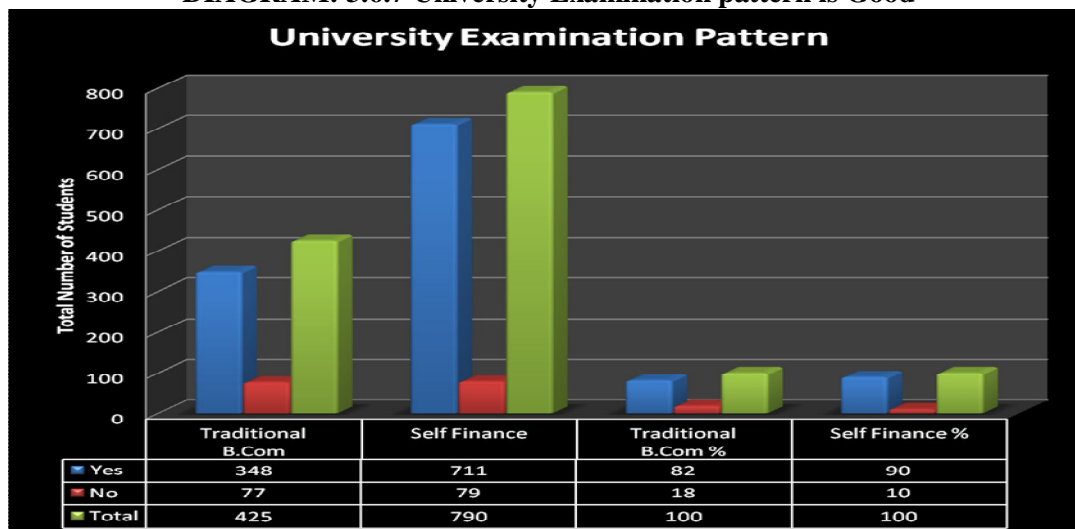


From the above table it is found that 53% students from Self-Finance courses are says that library facility is best, 37% students says that facility is good, 9% students says that library facility is poor and remaining 1% students says that library facility is worst. Whereas in traditional B.Com courses 31% students says that library facility is best, 36% students says that facility is good, 26% students says that library facility is poor and remaining 6% students says that library facility is worst. From the above table it is clear that Self-Finance institutes provides very good library

TABLE: 3.6.7 University Examination pattern is Good

University examination pattern is good	Traditional B.Com	Self-Finance
Yes	348	711
No	77	79
Total	425	790

DIAGRAM: 3.6.7 University Examination pattern is Good

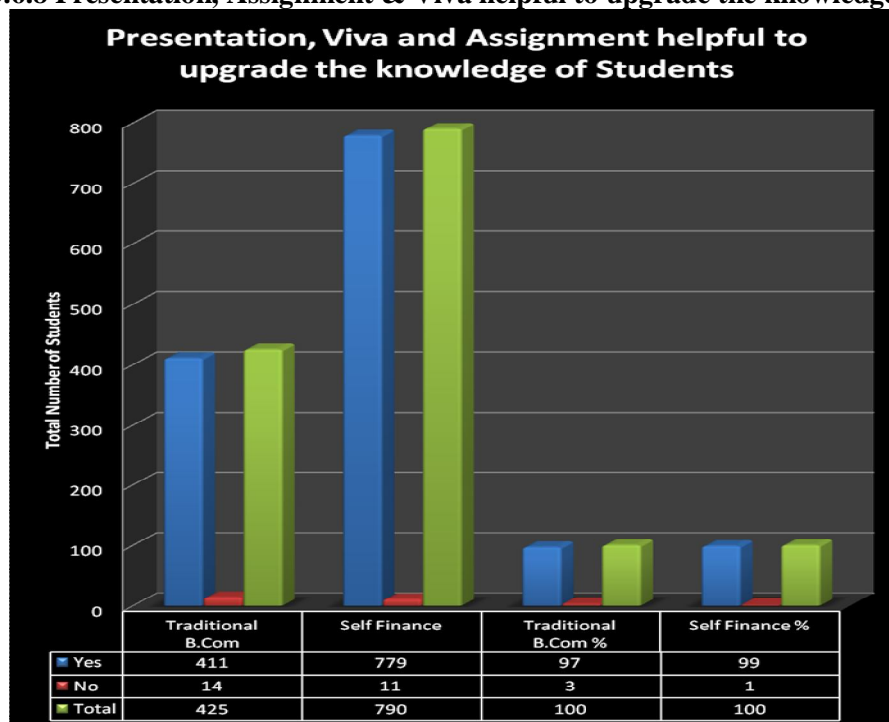


From the above students has given review on the examination pattern. In Self-Finance courses 90% students i.e. 711 students are says that University Examination pattern is very good whereas 10% students i.e. 79 students says that pattern is not good. In Traditional B.Com 82% students i.e. 348 students says that pattern is good whereas remaining 18% students i.e. 77 students are not satisfied with the University examination pattern.

TABLE: 3.6.8 Presentation, Assignment & Viva helpful to upgrade the knowledge of the students

Presentation, assignment & viva helpful to upgrade the knowledge of the students	Traditional B.Com	Self-Finance
Yes	411	779
No	14	11
Total	425	790

DIAGRAM: 3.6.8 Presentation, Assignment & Viva helpful to upgrade the knowledge of the students

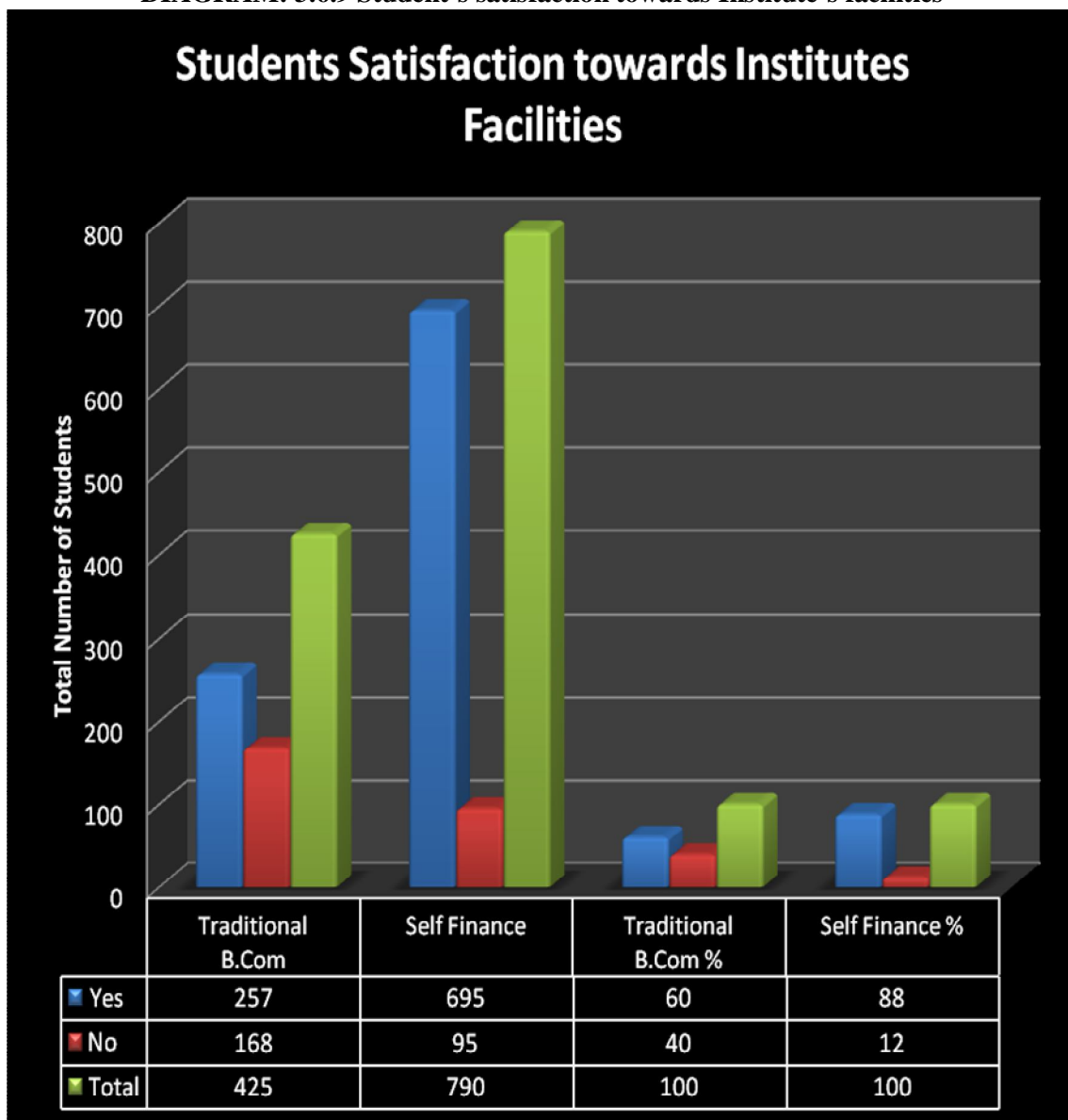


From the above table it is clear that viva, presentation and assignment plays very important and active role to upgrade the knowledge of the students. In Self-Finance courses 99% students i.e. 779 students are agreed on this term whereas 97% students i.e. 411 students from Traditional B.Com courses are agreed on the said above terms.

TABLE: 3.6.9 Student's satisfaction towards Institute's facilities

Students satisfaction towards institutes facilities	Traditional B.Com	Self-Finance
Yes	257	695
No	168	95
Total	425	790

DIAGRAM: 3.6.9 Student's satisfaction towards Institute's facilities

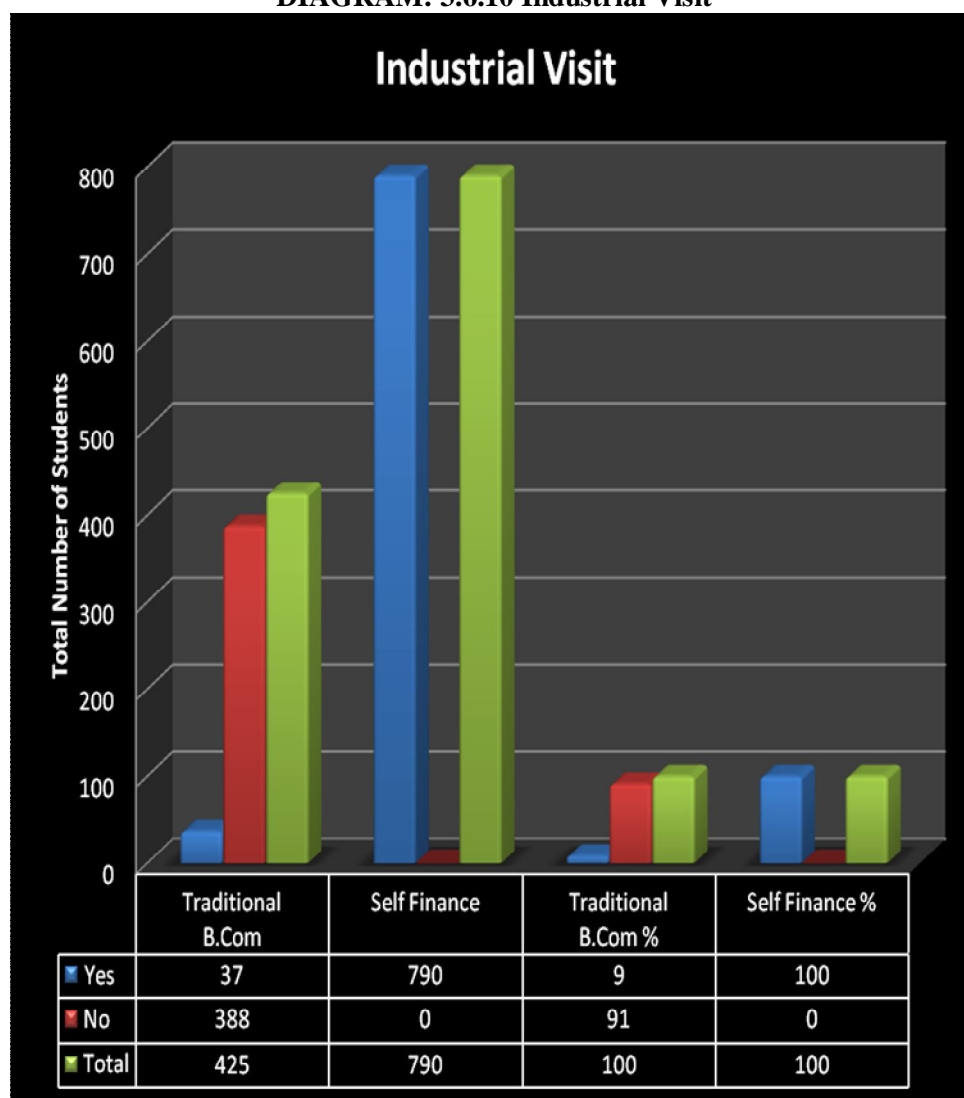


From the above table it is clear that 695 students i.e. 88% out of 790 students from Self-Finance courses are happy with the facilities provided by the institutes whereas in Traditional B.Com 257 students i.e. 60% out of 425 students are happy with the facilities provided by the institutes. Remaining students from both the stream i.e. Self-Finance and Traditional B.Com are not satisfied.

TABLE: 3.6.10 Industrial Visit

Industrial visit	Traditional B.Com	Self-Finance
Yes	37	790
No	388	0
Total	425	790

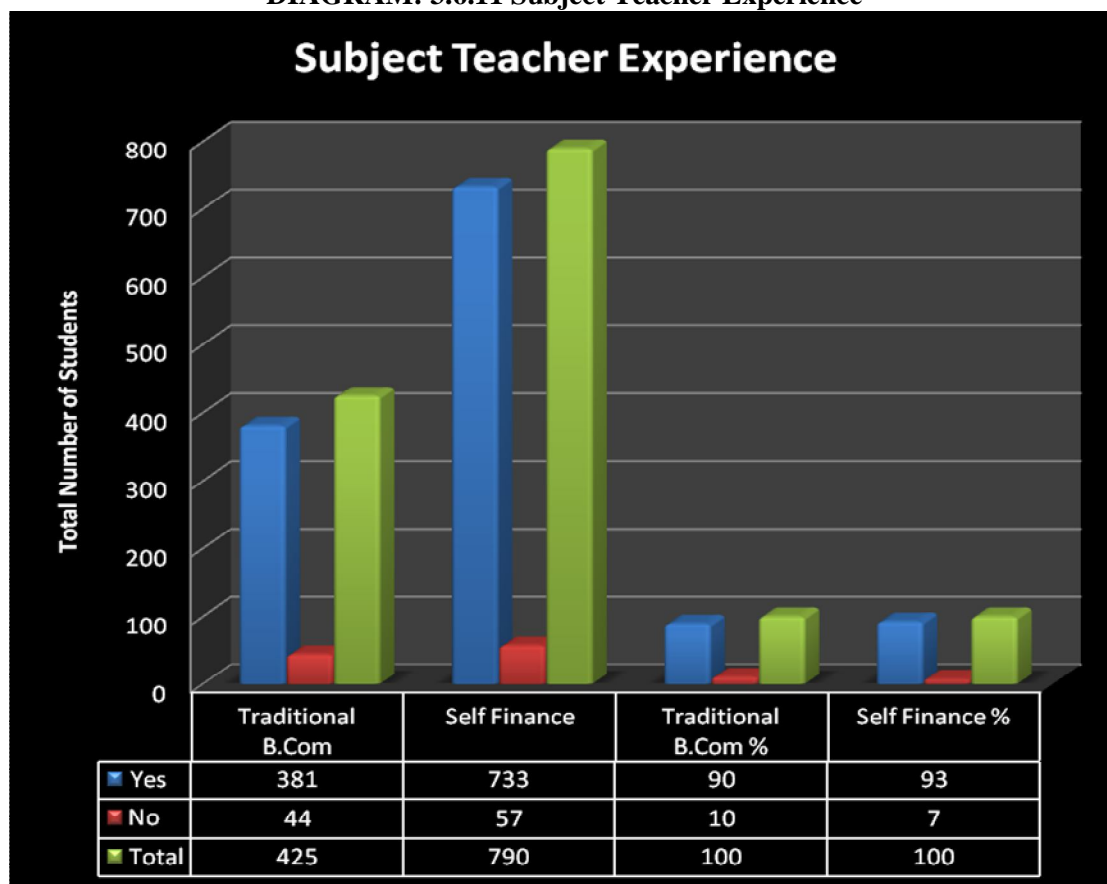
DIAGRAM: 3.6.10 Industrial Visit



From the above diagram it is clear that maximum number of Traditional B.Com institutes is not providing industrial visit facilities to the students. In Self-Finance institutes 100% students are saying that they are getting industrial visit facility whereas in Traditional B.Com only 9% students are saying we are getting industrial visit. Industrial visit is very helpful for the learner to get practical knowledge so it should be compulsory for all.

TABLE: 3.6.11 Subject Teacher Experience

Subject Teacher Experience	Traditional B.Com	Self-Finance
Yes	381	733
No	44	57
Total	425	790

DIAGRAM: 3.6.11 Subject Teacher Experience

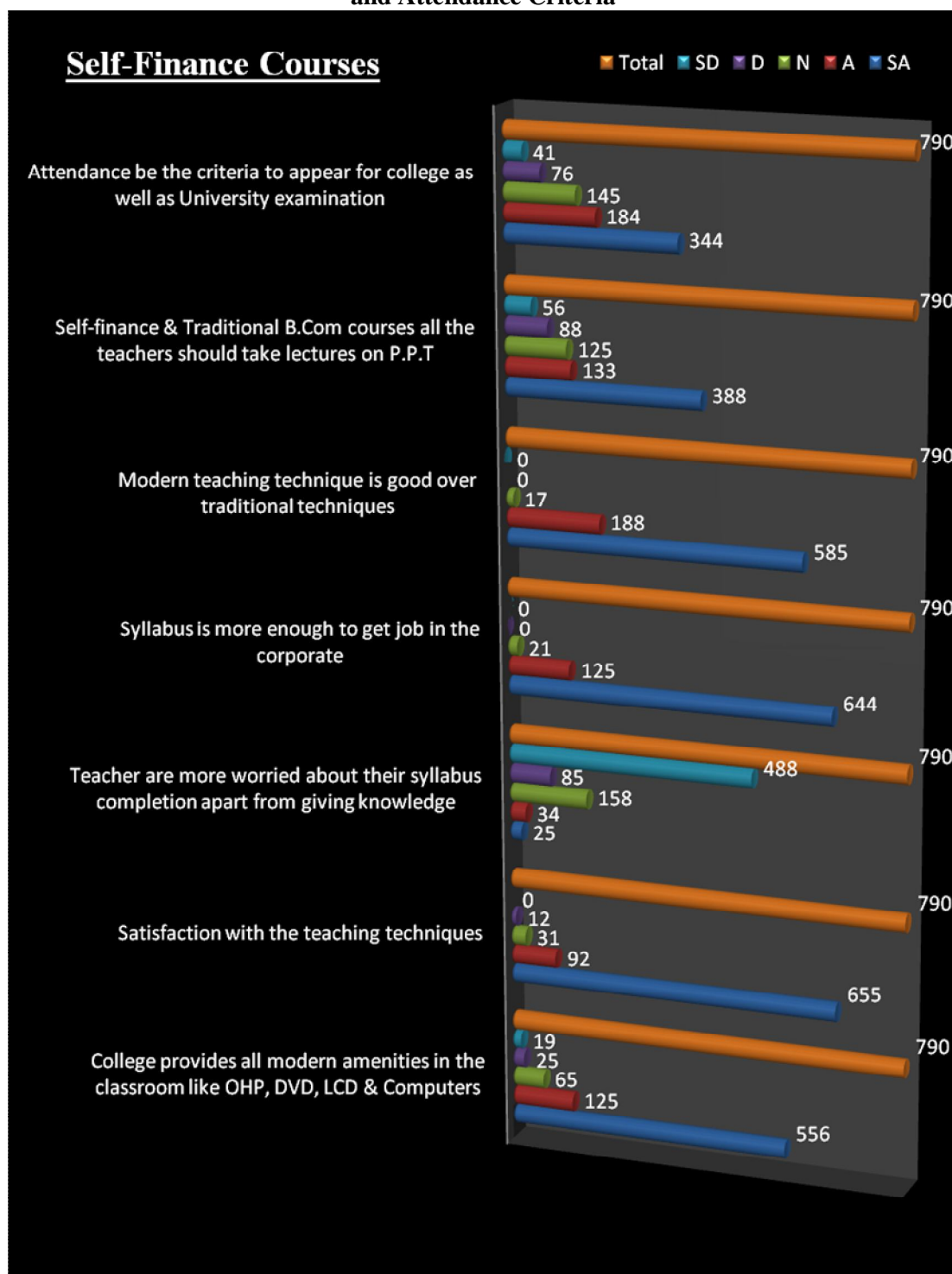
From the above diagram it is clear that the teachers of Self-Finance courses are more experienced over the traditional B.Com courses. Out of the 790 students from Self-Finance courses 733 students (i.e. 93% students) says that teacher are more experienced and out of 425 students from traditional B.Com courses 381 students (i.e. 90% students) are says that their teachers are experienced in their subject.

TABLE: 3.6.12 Self-Finance Courses Students Views on Facilities, Teaching Techniques, Syllabus and Attendance Criteria

Self-Finance Courses	SA	A	N	D	SD
College provides all modern amenities in the classroom like OHP, DVD, LCD & Computers	556	125	65	25	19
Satisfaction with the teaching techniques	655	92	31	12	0
Teacher are more worried about their syllabus completion apart from giving knowledge	25	34	158	85	488
Syllabus is more enough to get job in the corporate	644	125	21	0	0
Modern teaching technique is good over traditional techniques	585	188	17	0	0
Self-finance & Traditional B.Com courses all the teachers should take study on P.P.T	388	133	125	88	56
Attendance be the criteria to appear for college as well as University examination	344	184	145	76	41

(Strongly agree (SA), Agree (A), Neutral or No Option (N), Disagree (D), Strongly Disagree (SD))

DIAGRAM: 3.6.12 Self-Finance Courses Students Views on Facilities, Teaching Techniques, Syllabus and Attendance Criteria



The above table is based on the question asked to Self-Finance courses students according to those 556 (70%) students are strongly agree that their institutes provides all modern amenities in the classroom like OHP, DVD, LCD & Computers during study, whereas 125 (16%) students are only agree on this part whereas 65 (8%) students has not given any reaction on this part, 25 (3%) students are disagree on the above statement and remaining 19 (2%) students are strongly disagree and says that their institutes not provides any amenities in the classroom like OHP, DVD, LCD & Computers during study.

In Self-Finance courses teaching techniques satisfaction are as follows. Out of 790 students 655 (83%) students are strongly agree that they are satisfied with teacher teaching techniques, whereas 92 (12%) students are only agree on this part whereas 31 (4%) students has not given any reaction on this part, 12 (2%) students are disagree on the above statement.

In Self-Finance courses out of 790 students 25 (3%) students are strongly agree and says teacher are more worried about their syllabus completion apart from giving knowledge, whereas 34 (4%) students are only agree on this part whereas 158 (20%) students has not given any reaction on this part, 85 (11%) students are disagree and balance 488 (62%) students are strongly disagree on this part that teacher are more worried about their syllabus completion apart from giving knowledge.

In Self-Finance courses when the question asked is your syllabus is more enough to get job in corporate for that 644 (82%) students strongly agree on this part, 125 (16%) students are only agree on this part whereas only 21 (3%) students has not given any reaction on this regard.

When the scholar asked question modern teaching techniques is good as compare to traditional techniques for that 585 (74%) students says we are strongly agree on this point, 188 (24%) students only agreed on this regard whereas 17 (2%) students has not given any reaction on this regard.

Teachers take study on PPT for that out of 790 students from Self-Finance stream 388 (49%) students are strongly agree on this point, 133 (17%) students are only agree on this point, 125 (16%) students has not given any reaction in this point whereas 88 (11%) students and 56 (7%) students are disagree and strongly disagree on this point.

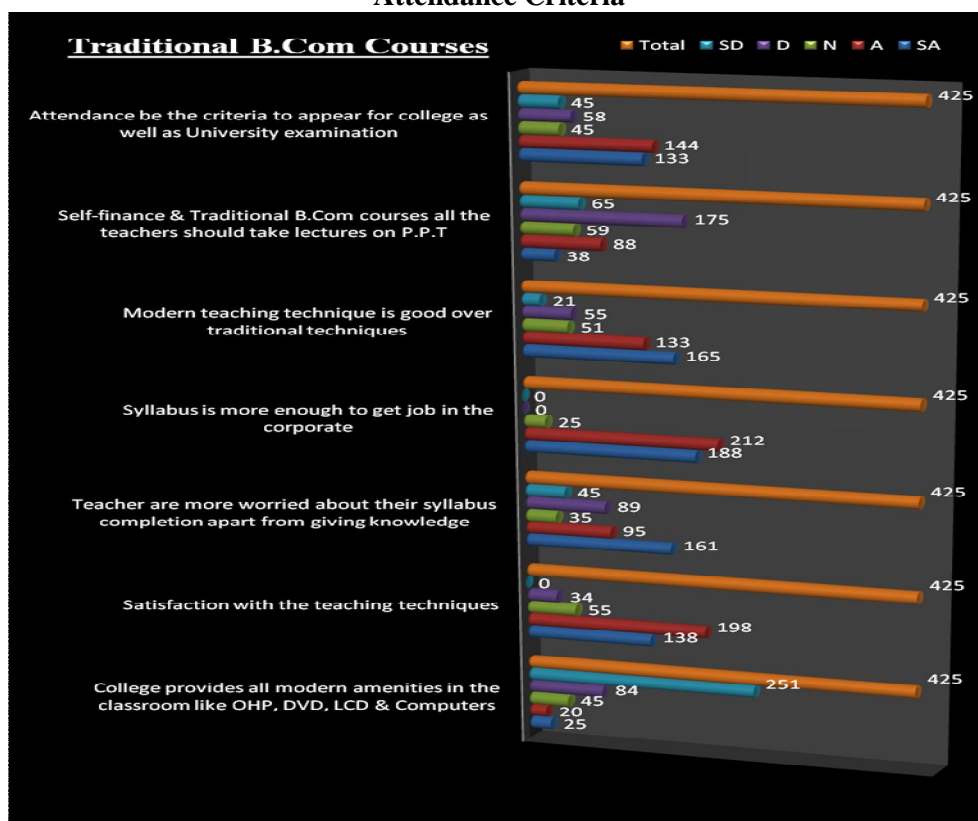
Out of the 790 students from Self-Finance courses 344(44%) students are strongly agreed that attendance should be the criteria to appear for college as well as University examination, 184 (23%) students are only agree, 145(18%) students are given neutral reply whereas 76 (10%) students are rejecting this point and balance 41 (5%) students are strongly rejecting and says that attendance should not be the criteria to appear for college as well as University examination.

TABLE: 3.6.13
Traditional B.Com Courses Students Views on Facilities, Teaching Techniques, Syllabus and Attendance Criteria

Traditional B.Com Courses	SA	A	N	D	SD
College provides all modern amenities in the classroom like OHP, DVD, LCD & Computers	25	20	45	84	251
Satisfaction with the teaching techniques	138	198	55	34	0
Teacher are more worried about their syllabus completion apart from giving knowledge	161	95	35	89	45
Syllabus is more enough to get job in the corporate	188	212	25	0	0
Modern teaching technique is good over traditional techniques	165	133	51	55	21
Self-finance & Traditional B.Com courses all the teachers should take study on P.P.T	38	88	59	175	65
Attendance be the criteria to appear for college as well as University examination	133	144	45	58	45

(Strongly agree (SA), Agree (A), Neutral or No Option (N), Disagree (D), Strongly Disagree (SD))

DIAGRAM: 3.6.13
Traditional B.Com Courses Students Views on Facilities, Teaching Techniques, Syllabus and Attendance Criteria



The above table is based on the question asked to Traditional B.Com courses students according to those 25 (6%) students are strongly agree that their institutes provides all modern amenities in the classroom like OHP, DVD, LCD & Computers during study, whereas 20 (5%) students are only agree, whereas 45 (11%) students has not given any reaction on this part, 84 (20%) students are disagree on the above statement and remaining 251 (59%) students are strongly disagree and says that their institutes not provides any amenities in the classroom like OHP, DVD, LCD & Computers during study.

In Traditional B.Com courses teaching techniques satisfaction are as follows. Out of 425 students 138 (32%) students are strongly agree that they are satisfied with teacher teaching techniques, whereas 198 (47%) students are only agree on this part whereas 55 (13%) students has not given any reaction on this part, 34 (8%) students are disagree on the above statement.

In Traditional B.Com courses out of 425 students 161 (38%) students are strongly agree and says teacher are more worried about their syllabus completion apart from giving knowledge, whereas 95 (22%) students are only agree on this part whereas 35 (8%) students has not given any reaction on this part, 89 (21%) students are disagree and balance 45 (11%) students are strongly disagree on this part that teacher are more worried about their syllabus completion apart from giving knowledge.

In Traditional B.Com courses when the question asked is your syllabus is more enough to get job in corporate for that 188 (44%) students strongly agree on this part , 212 (50%) students are only agree on this part whereas only 25 (6%) students has not given any reaction on this regard.

When the scholar asked question modern teaching techniques is good as compare to traditional techniques for that 165 (39%) students says we are strongly agree on this point, 133 (31%) students only agreed on this regard whereas 51 (12%) students has not given any reaction on this regard whereas 55 (13%) students and 21 (5%) students are disagree and strongly disagree on this point.

Teachers should take study on PPT for that out of 425 students from Traditional B.Com stream 38 (9%) students are strongly agree on this point, 88 (21%) students are only agree on this point, 59 (14%) students has not given any reaction in this point whereas 175 (41%) students and 65 (15%) students are disagree and strongly disagree on this point.

Out of the 425 students from Traditional B.Com courses 133 (31%) students are strongly agreed that attendance should be the criteria to appear for college as well as University examination, 144 (34%) students are only agree, 45(11%) students are given neutral reply whereas 58 (14%) students are rejecting this point and balance 45 (11%) students are strongly rejecting and says that attendance should not be the criteria to appear for college as well as University examination.

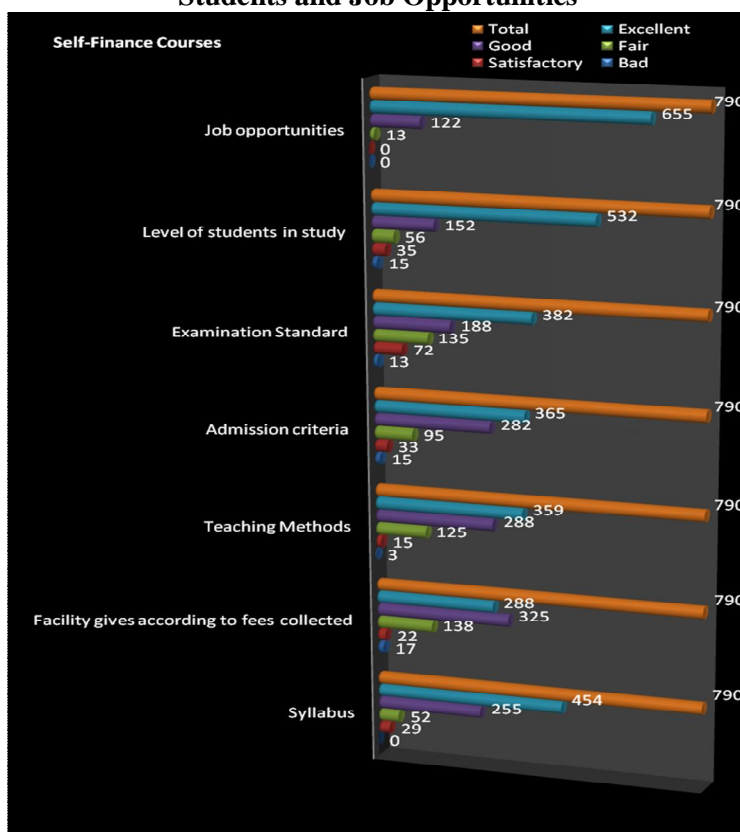
TABLE: 3.6.14

Self-Finance Courses Students views on Syllabus, Admission Criteria, Examination Standard, Level of Students and Job Opportunities

Self-Finance Courses	Bad	Satisfactory	Fair	Good	Excellent
Syllabus	0	29	52	255	454
Facility gives according to fees collected	17	22	138	325	288
Teaching Methods	3	15	125	288	359
Admission criteria	15	33	95	282	365
Examination Standard	13	72	135	188	382
Level of students in study	15	35	56	152	532
Job opportunities	0	0	13	122	655

DIAGRAM: 3.6.14

Self-Finance Courses Students views on Syllabus, Admission Criteria, Examination Standard, Level of Students and Job Opportunities



In the above diagram it is clear that out of 790 students of Self-Finance courses, 454 students tell Self-Finance syllabus is excellent, 255 students say that the syllabus is good whereas 52 students tells syllabus is fair and remaining 29 students gave satisfactory rank.

As far as facilities is concerned against the collection of fees from Self-Finance courses then the out of 790 students 288 students says institutes facilities is excellent, 325 students says facilities is good whereas 125 students given fair rank, 22 students given satisfactory rank and balance 17 students says that the institutes are very bad service to students against the collection of fees.

As far as teaching method is concerned in Self-Finance courses then the out of 790 students 359 students says that teachers teaching methods is excellent, 288 students says methods is good whereas 125 students given fair rank, 15 students given satisfactory rank and balance 3 students says that the teachers teaching methods is bad.

Admission criteria also plays very important role to maintain the quality of the course. Out of 790 students from Self-Finance courses 365 students says that institutes admission criteria is excellent, 282 students says that admission criteria is good, 95 students says that admission criteria is fair whereas 33 students says that admission criteria is satisfactory and finally balance 15 students are not satisfied with the admission criteria.

To maintain the quality of a course examination plays very important role. Quality of exam must appreciate the goodwill of a course. In Self-Finance courses in a survey we find out of 790 students 382 students says that Universities examination standard is excellent, 188 students says that examination standard is good, 135 students says that examination standard is fair, whereas 72 students says that examination standard is satisfactory and balance 13 students says that examination standard is bad.

Level of student also plays very important role to maintain the dignity of a course. In Self-Finance courses out of 790 students 532 students says that the level of students in Self-Finance courses is excellent, 152 students says that the level of students in Self-Finance courses is good, 56 students says that the level of students in Self-Finance courses fair, whereas 35 students says that the level of students in Self-Finance courses is satisfactory and balance 15 students says that the level of students in Self-Finance courses is bad.

On the basis of courses students get job in verity of fields. If we find the fact then we came to know that out of 790 students from Self-Finance courses 655 students says that the Self-Finance courses students get excellent job opportunities, 122 students says that the Self-Finance courses students get good job opportunities, and balance 13 students says that the Self-Finance courses students get fair job opportunities in market.

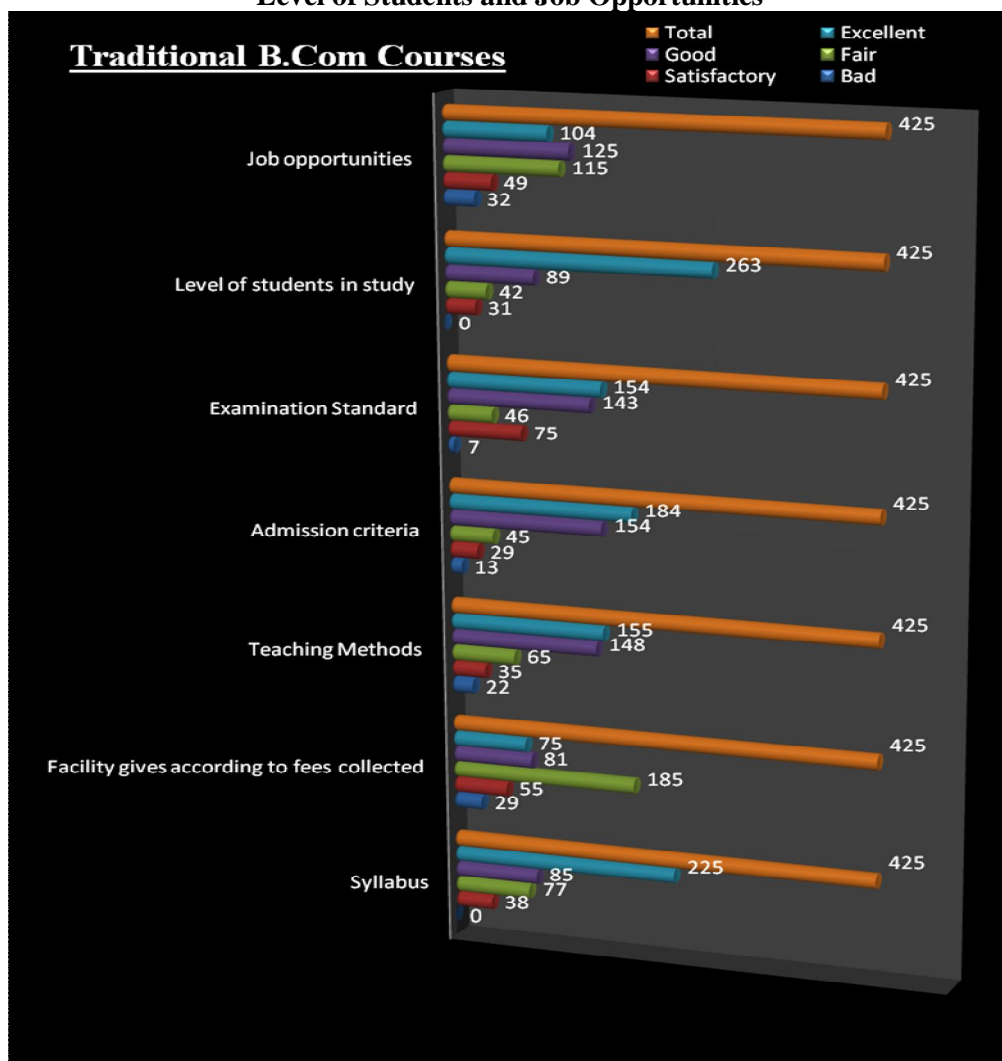
TABLE: 3.6.15

Traditional B.Com Courses Students views on Syllabus, Admission Criteria, Examination Standard, Level of Students and Job Opportunities

Traditional B.Com Courses	Bad	Satisfactory	Fair	Good	Excellent
Syllabus	0	38	77	85	225
Facility gives according to fees collected	29	55	185	81	75
Teaching Methods	22	35	65	148	155
Admission criteria	13	29	45	154	184
Examination Standard	7	75	46	143	154
Level of students in study	0	31	42	89	263
Job opportunities	32	49	115	125	104

DIAGRAM: 3.6.15

Traditional B.Com Courses Students views on Syllabus, Admission Criteria, Examination Standard, Level of Students and Job Opportunities



In the above diagram it is clear that out of 425 students of Traditional B.Com courses, 225 students tells Traditional B.Com syllabus is excellent, 85 students says that the syllabus is good whereas 77 students tells syllabus is fair and remaining 38 students gave satisfactory rank.

As far as facilities is concerned against the collection of fees from Traditional B.Com courses then the out of 425 students 75 students says institutes facilities is excellent, 81 students says facilities is good whereas 185 students given fair rank, 55 students given satisfactory rank and balance 29 students says that the institutes are very bad service to students against the collection of fees.

As far as teaching method is concerned in Traditional B.Com courses then the out of 425 students 155 students says that teachers teaching methods is excellent, 148 students says methods is good whereas 65 students given fair rank, 35 students given satisfactory rank and balance 22 students says that the teachers teaching methods is bad.

Admission criteria also plays very important role to maintain the quality of the course. Out of 425 students from Traditional B.Com courses 184 students says that institutes admission criteria is excellent, 154 students says that admission criteria is good, 45 students says that admission criteria is fair whereas 29 students says that admission criteria is satisfactory and finally balance 13 students are not satisfied with the admission criteria.

To maintain the quality of a course examination plays very important role. Quality of exam must appreciate the goodwill of a course. In Traditional B.Com courses in a survey we find out of 425 students 154 students says that Universities examination standard is excellent, 143 students says that examination standard is good, 46 students says that examination standard is fair, whereas 75 students says that examination standard is satisfactory and balance 7 students says that examination standard is bad.

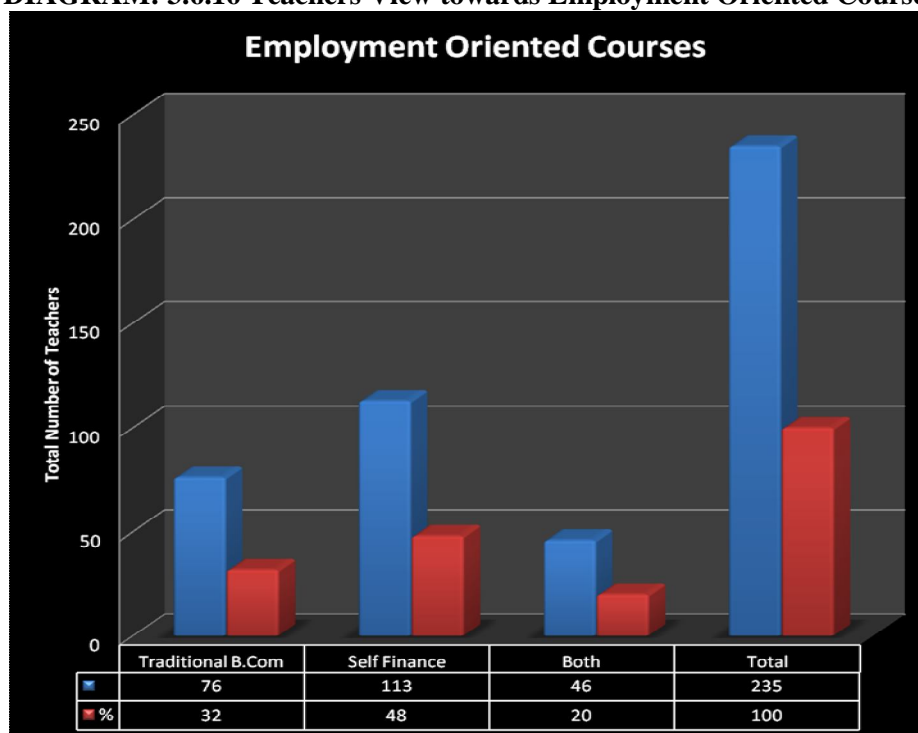
Level of student also plays very important role to maintain the dignity of a course. In Traditional B.Com courses out of 425 students 263 students says that the level of students in Traditional B.Com courses is excellent, 89 students says that the level of students in Traditional B.Com courses is good, 42 students says that the level of students in Traditional B.Com courses fair, whereas balance 31 students says that the level of students in Traditional B.Com courses is satisfactory.

On the basis of courses students get job in verity of fields. If we find the fact then we came to know that out of 425 students from Traditional B.Com courses 104 students says that the Traditional B.Com courses students get excellent job opportunities, 125 students says that the Traditional B.Com courses students get good job opportunities, 115 students says that the Traditional B.Com courses students get fair job opportunities, 49 students says that the Traditional B.Com courses students get satisfactory job opportunities and balance 32 students says that the Traditional B.Com courses students get bad job opportunities in the market.

TABLE: 3.6.16 Teachers View towards Employment Oriented Courses

Employment oriented courses	
Traditional B.Com	76
Self-Finance	113
Both	46
Total	235

DIAGRAM: 3.6.16 Teachers View towards Employment Oriented Courses

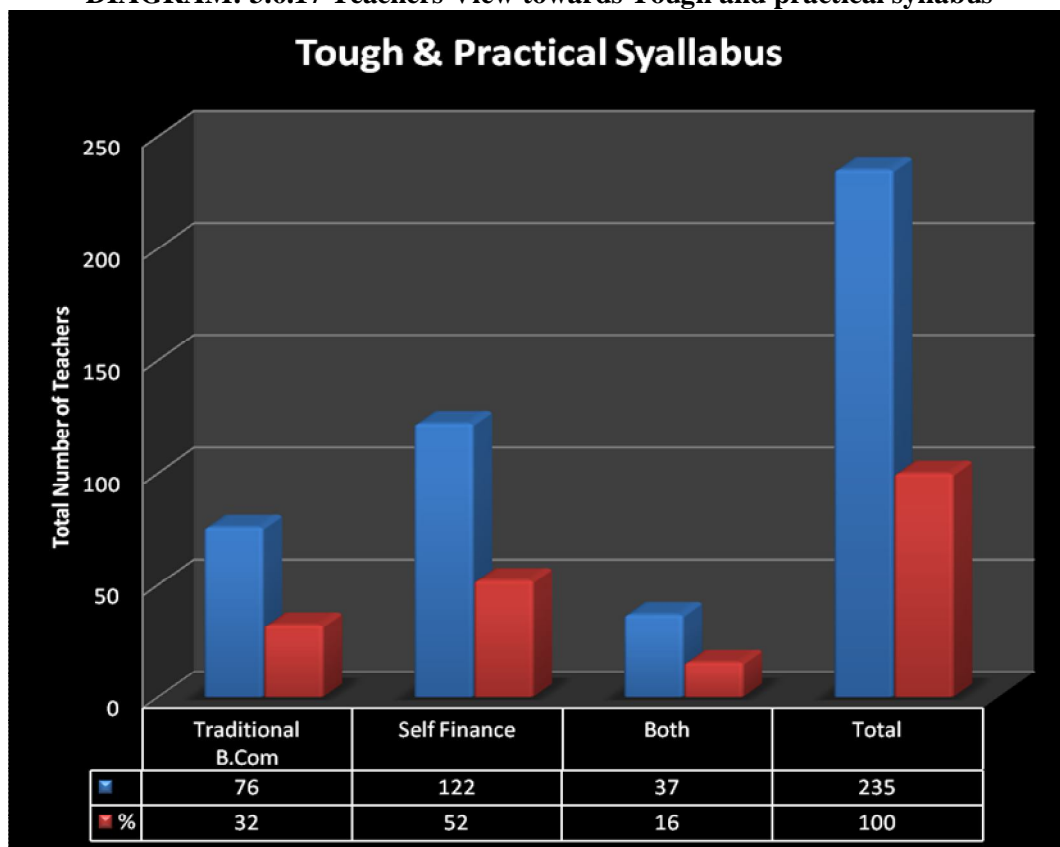


According to survey on teacher it is found that maximum employment oriented courses are Self-Finance. In the survey of 235 teacher 48% teacher says that Self-Finance courses are more employment oriented, 32% teacher voted for Traditional B.Com courses whereas 20% teacher given opinion to both the courses.

TABLE: 3.6.17 Teachers View towards Tough and practical syllabus

Tough and practical syllabus	
Traditional B.Com	76
Self-Finance	122
Both	37
Total	235

DIAGRAM: 3.6.17 Teachers View towards Tough and practical syllabus



According to above data it is found that Self-Finance courses syllabus is more tough and practical knowledge base as compare to Traditional B.Com courses. 122 (52%) teachers says that Self-Finance courses syllabus is tough whereas 76 (32%) teachers says about Traditional B.Com courses and balance 16% teachers says both courses are having tough and practical knowledge base syllabus.

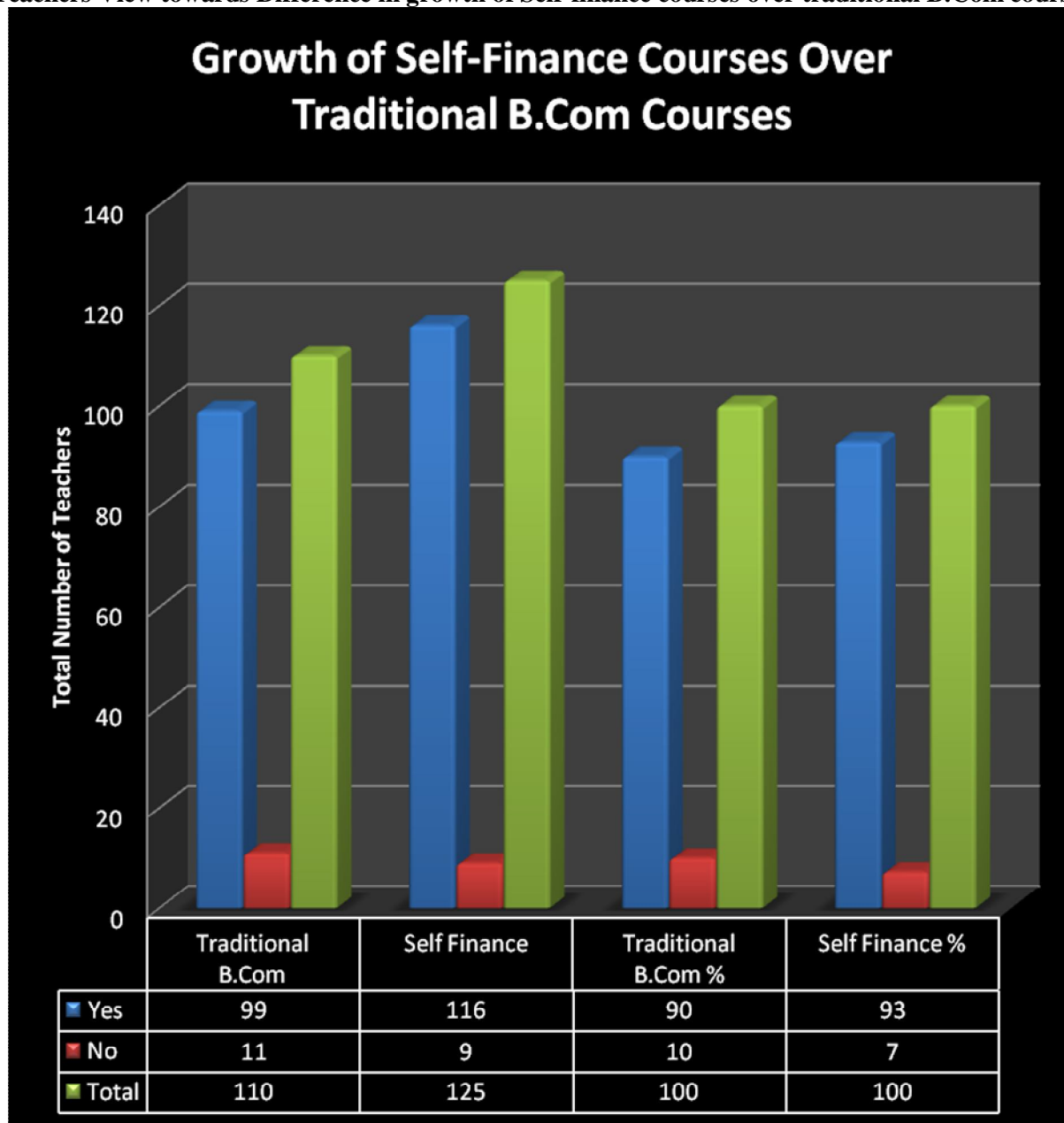
TABLE: 3.6.18

Teachers View towards Difference in growth of Self-finance courses over traditional B.Com courses

Difference in growth of Self-finance courses over traditional B.Com courses	Traditional B.Com	Self-Finance
Yes	99	116
No	11	9
Total	110	125

DIAGRAM: 3.6.18

Teachers View towards Difference in growth of Self-finance courses over traditional B.Com courses

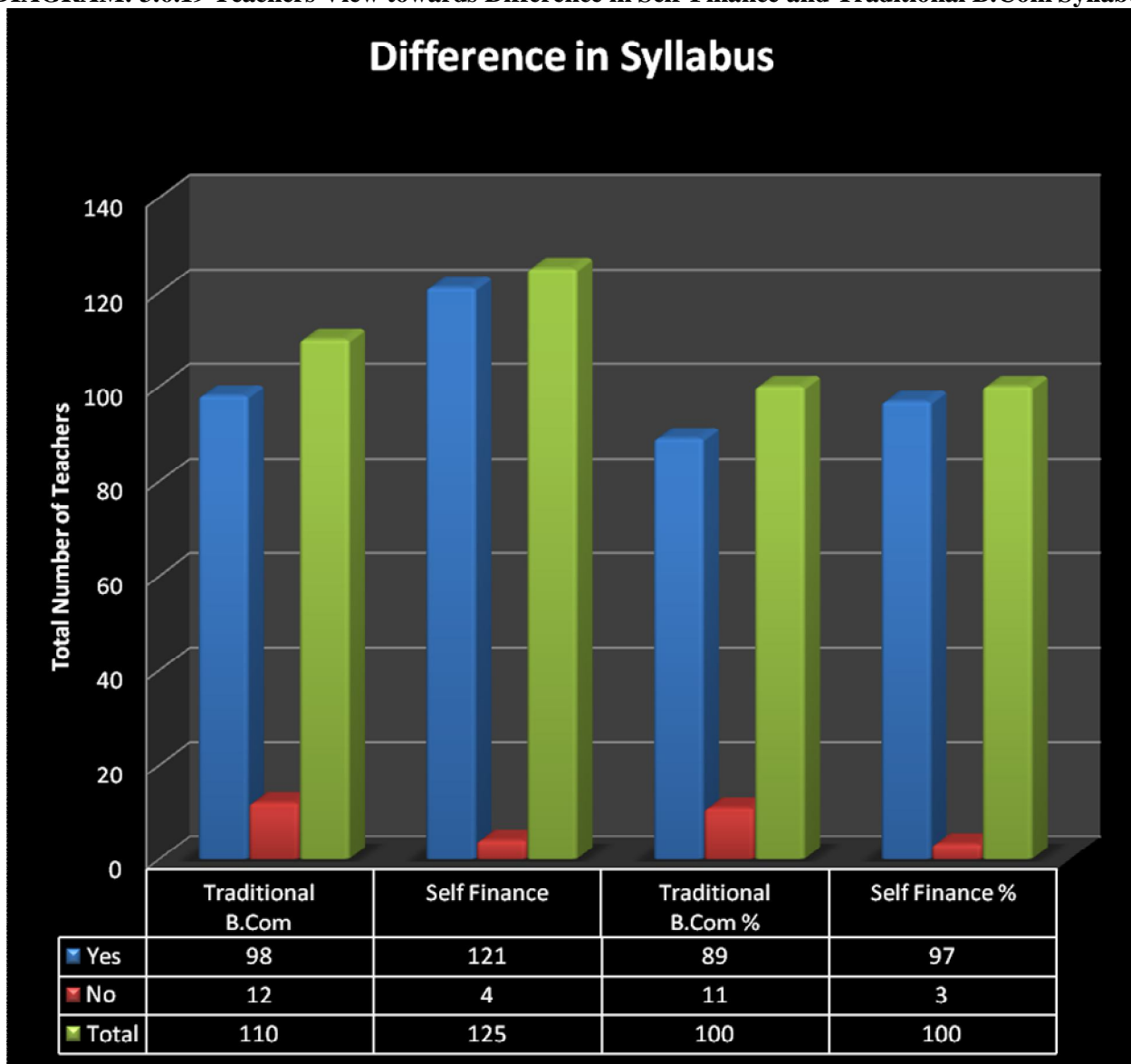


From the above data it is clear that growth of Self-Finance courses day by day increasing. In the survey it is found that out of 125 teachers of Self-Finance courses 93% teachers says that Self-Finance courses growing much higher than Traditional B.Com courses whereas out of 110 teachers from Traditional B.Com 90% teachers agreed that, yes Self-Finance courses growth increasing over the growth of Traditional B.Com courses.

TABLE: 3.6.19 Teachers View towards Difference in Self-Finance and Traditional B.Com Syllabus

Difference in Self-finance and traditional B.Com syllabus	Traditional B.Com	Self-Finance
Yes	98	121
No	12	4
Total	110	125

DIAGRAM: 3.6.19 Teachers View towards Difference in Self-Finance and Traditional B.Com Syllabus



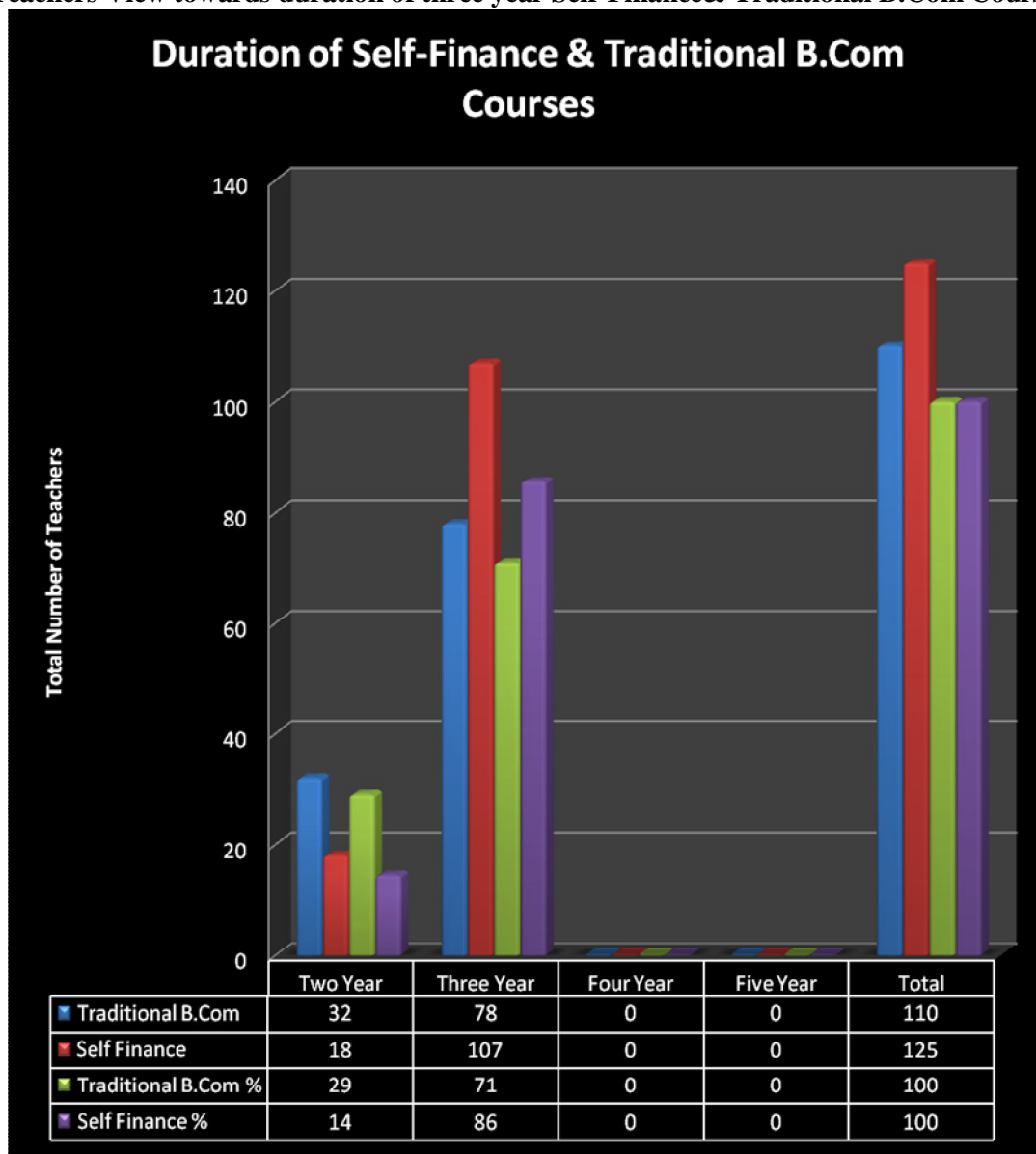
From the above data we found that there is a syllabus difference in both the above mentioned courses. Out of the survey of 235 teachers of Traditional B.Com and Self-Finance courses we found 121 teachers from Self-Finance courses and 98 teachers from Traditional B.Com courses says that there is a difference in Self-finance and traditional B.Com syllabus whereas balance 4 from Self-Finance and 12 from Traditional B.Com accept that there is no difference in S syllabus.

TABLE: 3.6.20 Teachers View towards duration of three year Self-Finance& Traditional B.Com Courses

Duration of three year Self-Finance& Traditional B.Com courses	Traditional B.Com	Self-Finance
Two Year	32	18
Three Year	78	107
Four Year	0	0
Five Year	0	0
Total	110	125

DIAGRAM: 3.6.20

Teachers View towards duration of three year Self-Finance & Traditional B.Com Courses

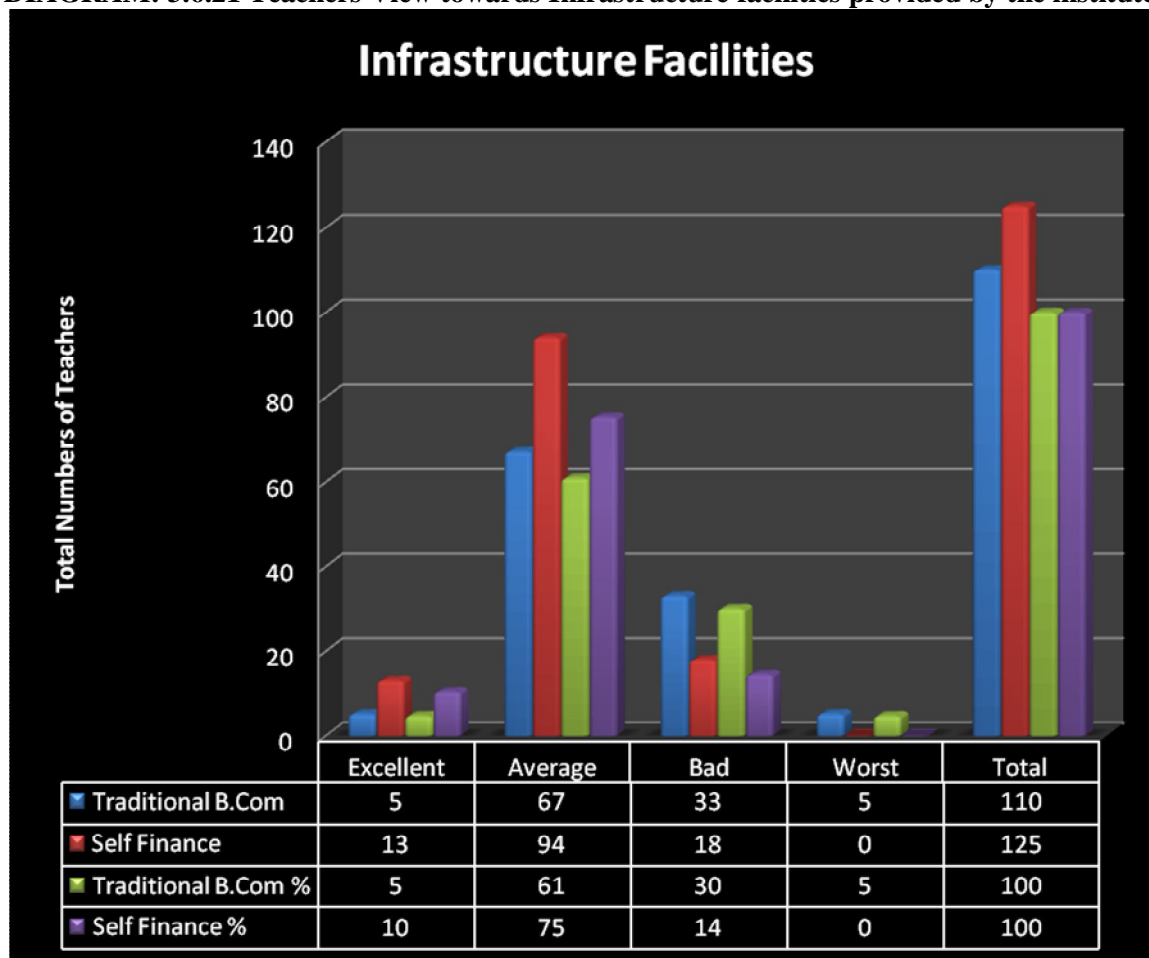


As far as duration of course is concerned then in Self-Finance Courses 18 (14%) teachers says that it should be two years, 107 (86%) teachers says that it should be three years not a single teacher voted for more than five years. Whereas in Traditional B.Com courses duration of course 32 (29%) teachers demand for two year and balance 78 (71%) teachers demand three year course.

TABLE: 3.6.21 Teachers View towards Infrastructure facilities provided by the institutes

Infrastructure facilities provided by the institutes	Traditional B.Com	Self-Finance
Excellent	5	13
Average	67	94
Bad	33	18
Worst	5	0
Total	110	125

DIAGRAM: 3.6.21 Teachers View towards Infrastructure facilities provided by the institutes



Infrastructure plays very important role for the teachers and students to concentrate on their study. Out of 125 teachers from Self-Finance courses 13 teachers says that institute provides excellent infrastructure facilities, 94 teachers says average facilities provides and balance 18 teachers voted for bad. Whereas in the case of Traditional B.Com courses out of 110 teachers 5 voted for excellent, 67 voted for average, 33 voted for bad and balance 5 teachers told that their institutes provides worst infrastructures facilities to teacher as well as to students.

TABLE: 3.6.22

Self-Finance Courses teacher's views on: Best Course, Syllabus Change, Pay, Training & Development, Future, Infrastructures.

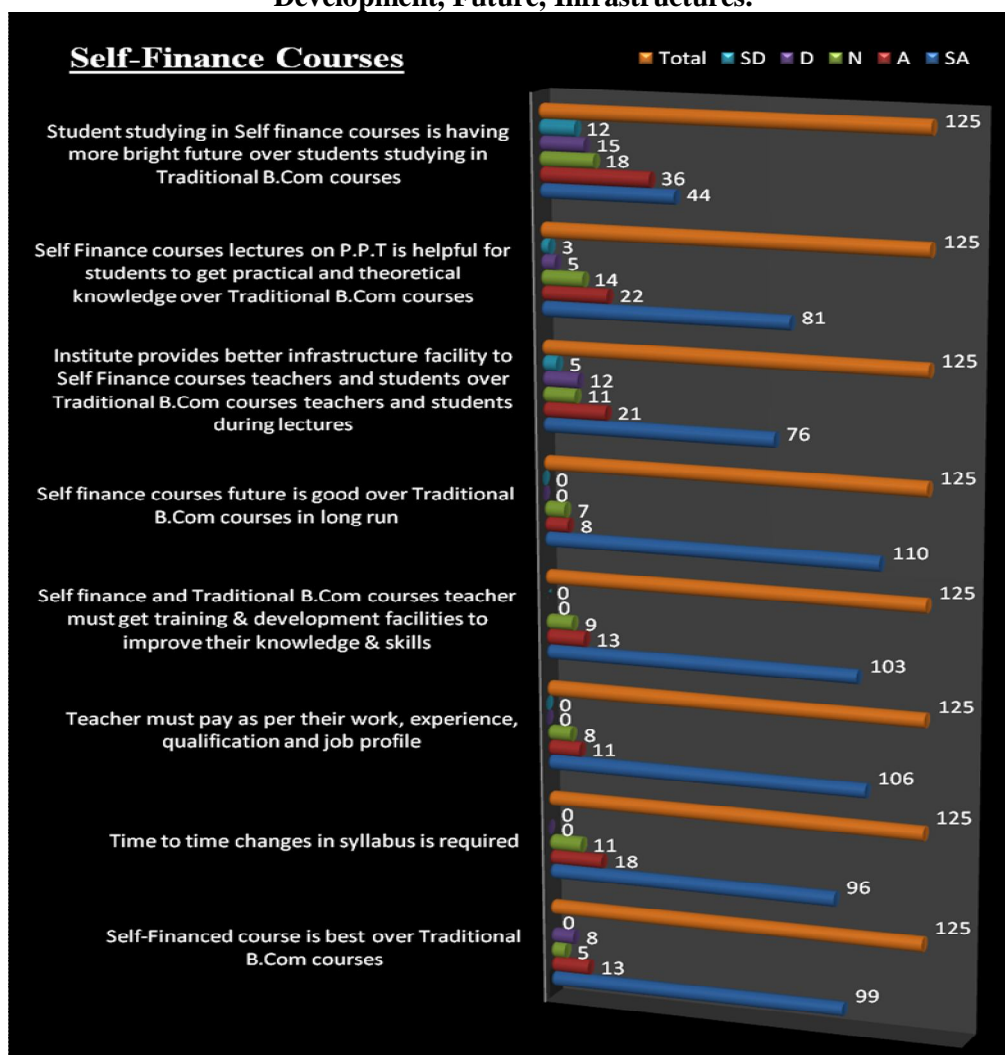
Self-Finance Courses (Teachers)	SA	A	N	D	SD
Self-Financed course is best over Traditional B.Com courses	99	13	5	8	0
Time to time changes in syllabus is required	96	18	11	0	0
Teacher must pay as per their work, experience, qualification and job profile	106	11	8	0	0
Self-Finance and Traditional B.Com courses teacher must get training & development facilities to improve their knowledge & skills	103	13	9	0	0
Self-Finance courses future is good over Traditional B.Com courses in long run	110	8	7	0	0
Institute provides better infrastructure facility to Self-Finance courses teachers and students over Traditional B.Com courses	76	21	11	12	5

teachers and students during study					
Self-Finance courses study on P.P.T is helpful for students to get practical and theoretical knowledge over Traditional B.Com courses	81	22	14	5	3
Student studying in Self-Finance courses is having more bright future over students studying in Traditional B.Com courses	44	36	18	15	12

(Strongly agree (SA), Agree (A), Neutral or No Option (N), Disagree (D), Strongly Disagree (SD))

DIAGRAM: 3.6.22

Self-Finance Courses teacher's views on: Best Course, Syllabus Change, Pay, Training & Development, Future, Infrastructures.



From the above table it is clear that Self-Finance course is best over the Traditional B.Com courses. Out of the 125 teachers 99 (79%) teachers strongly agreed that Self

Finance courses is best over Traditional B.Com courses, 13 (10%) teachers agree on this statement, 5 (4%) teachers does not given any reaction in this matter whereas 8 (6%) teachers are not satisfied with this statement, they are saying only Self-Finance courses are not superior.

According to Self-Finance courses time to time syllabus changes is must required. Out of 125 teachers 96 (77%) teachers strongly agree on this statement, 18 (14%) teachers only agree and balance 11 (9%) teachers does not given any reaction.

In each and every organization teacher must be paid according to their work and experience. In above table out 125 teachers 106 (85%) teachers are strongly support to this statement, 11 (9%) teachers are agree and balance 8 (6%) teachers does not given any reaction on this matter.

Training and development facilities plays very important and active role for the teacher to upgrade their knowledge. From Self-Finance courses out of 125 teachers 103 (82%) teachers say that training and development is very important, whereas 13 (10%) teachers only agree on this statement and balance 9 (7%) teachers given neutral reply.

Both the courses are having a very good future for longer period but in survey we got following information from Self-Finance teachers, out of 125 teachers 110(88%) teachers say that Self-Finance courses future is very bright. 8 (6%) teachers only agree on this points whereas balance 7 (6%) teachers does not give any reaction on this point.

Getting best infrastructure facilities are the main rights of each and every teacher to give quality education to students. In Self-Finance courses out of 125 students 76 (61%) strongly agree on this statement, 21 (17%) teachers only agree on this point whereas 11 (9%) teachers reaction is totally neutral, 12 (10%) teachers are not agree on this statement and balance 5 (4%) teachers strongly disagree to this statement.

Study on PPT are helpful for the teachers as well as students to give and get practical knowledge to the students in classroom. Out of 125 teachers of Self-Finance courses 81 (65%) teachers are strongly agree to this statement, 22 (18%) teachers are agree to this point whereas 14 (11%) teachers does not given any reaction, 5 (4%) teachers are disagree to this statement, they are saying without PPT also we can give quality education to students, and finally balance 3 (2%) teachers also strongly disagree to this said statement.

As per teachers views students of Self-Finance courses are having more bright future as compare to Traditional B.Com students. As per the survey we got the information like out of 125 teachers from Self-Finance courses 44 (35%) teachers are strongly agree on this point that Self-Finance courses students are having more bright future as compare to Traditional B.Com students, 36 (29%) teachers are only agree on this point, 18 (14%) teachers are given neutral decision whereas 15 (12%) teachers disagree to this statement and balance 12 (10%) strongly disagree to said statement.

TABLE: 3.6.23

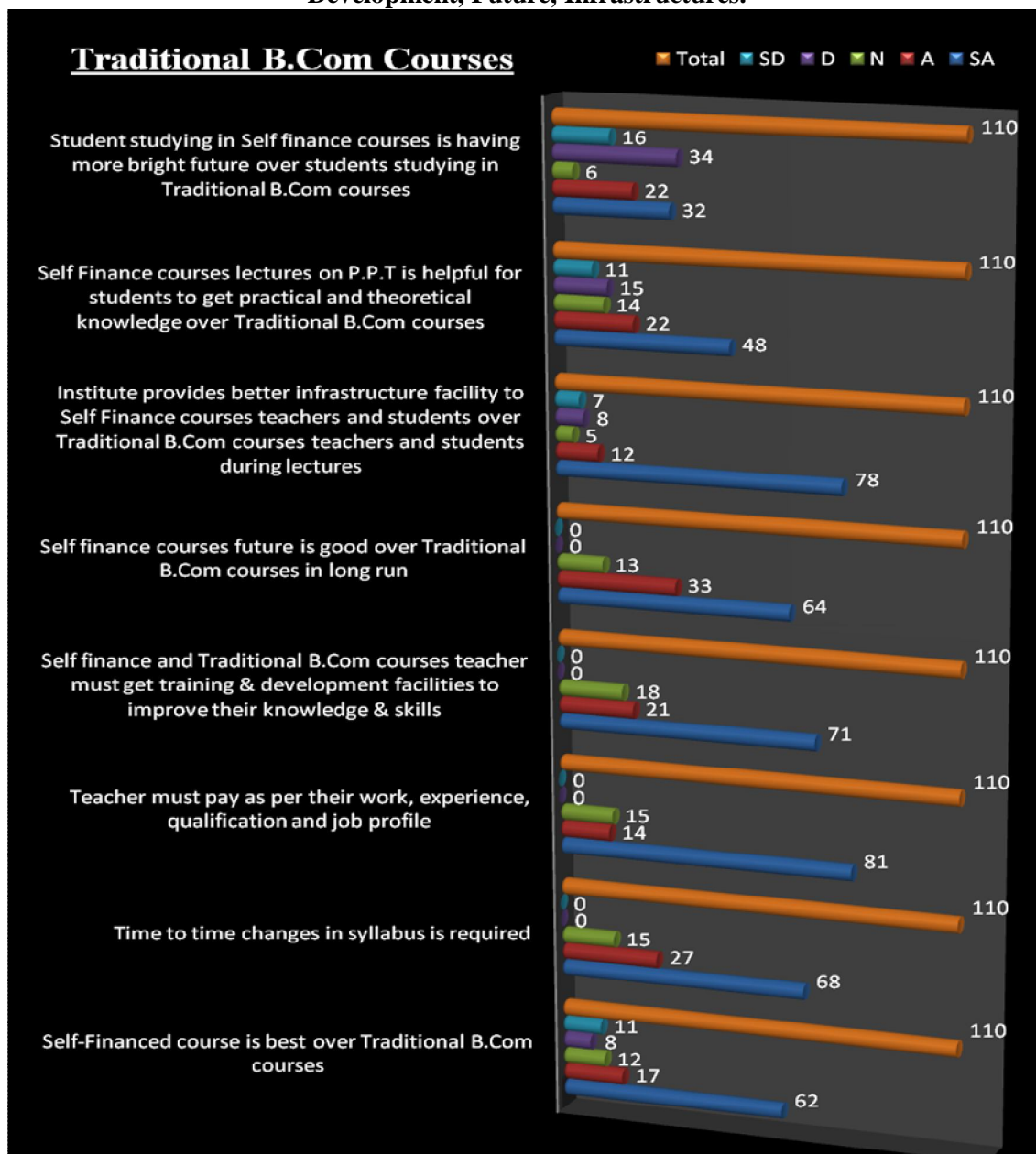
Traditional B.Com Courses teachers views on: Best Course, Syllabus Change, Pay, Training & Development, Future, Infrastructures.

Traditional B.Com Courses (Teachers)	SA	A	N	D	SD
Self-Financed course is best over Traditional B.Com courses	62	27	12	8	11
Time to time changes in syllabus is required	68	37	15	0	0
Teacher must pay as per their work, experience, qualification and job profile	81	24	15	0	0
Self-Finance and Traditional B.Com courses teacher must get training & development facilities to improve their knowledge & skills	81	21	18	0	0
Self-Finance courses future is good over Traditional B.Com courses in long run	64	43	13	0	0
Institute provides better infrastructure facility to Self-Finance courses teachers and students over Traditional B.Com courses teachers and students during study	88	12	5	8	7
Self-Finance courses study on P.P.T is helpful for students to get practical and theoretical knowledge over Traditional B.Com courses	55	25	14	15	11
Student studying in Self-Finance courses is having more bright future over students studying in Traditional B.Com courses	32	27	6	34	21

(Strongly agree (SA), Agree (A), Neutral or No Option (N), Disagree (D), Strongly Disagree (SD))

DIAGRAM: 3.6.23

Traditional B.Com Courses teachers views on: Best Course, Syllabus Change, Pay, Training & Development, Future, Infrastructures.



From the above table it is clear that Self-Finance course is best over the Traditional B.Com courses. Out of the 110 teachers 62 (56%) teachers strongly agreed that Self-Finance courses is best over Traditional B.Com courses, 17 (15%) teachers agree on this statement, 12 (11%) teachers does not given any reaction in this matter whereas 8 (7%) teachers are not satisfied with this statement and balance 11 (10%) teachers are strongly disagree on this statement that Self-Finance courses are superior then Traditional B.Com courses.

According to Traditional B.Com time to time syllabus changes is must required. Out of 110 teachers 68 (62%) teachers strongly agree on this statement, 27 (25%) teachers only agree and balance 15 (14%) teachers does not give any reaction.

In each and every organization teacher must be paid according to their work and experience. In above table out 110 teachers 81 (74%) teachers are strongly support to this statement, 14 (13%) teachers are agree and balance 15 (14%) teachers does not given any reaction on this matter.

Training and development facilities plays very important and active role for the teacher to upgrade their knowledge. From Traditional B.Com courses out of 110 teachers 71 (65%) teachers says that training and development is very important, whereas 21 (19%) teachers only agree on this statement and balance 18 (16%) teachers given neutral reply.

Both the courses are having a very good future for longer period but in survey we got following information from Traditional B.Com courses teachers, out of 110 teachers 64 (58%) teachers says that Self-Finance courses future is very bright. 33 (30%) teachers only agree on this points whereas balance 13 (12%) teachers does not given any reaction on this point.

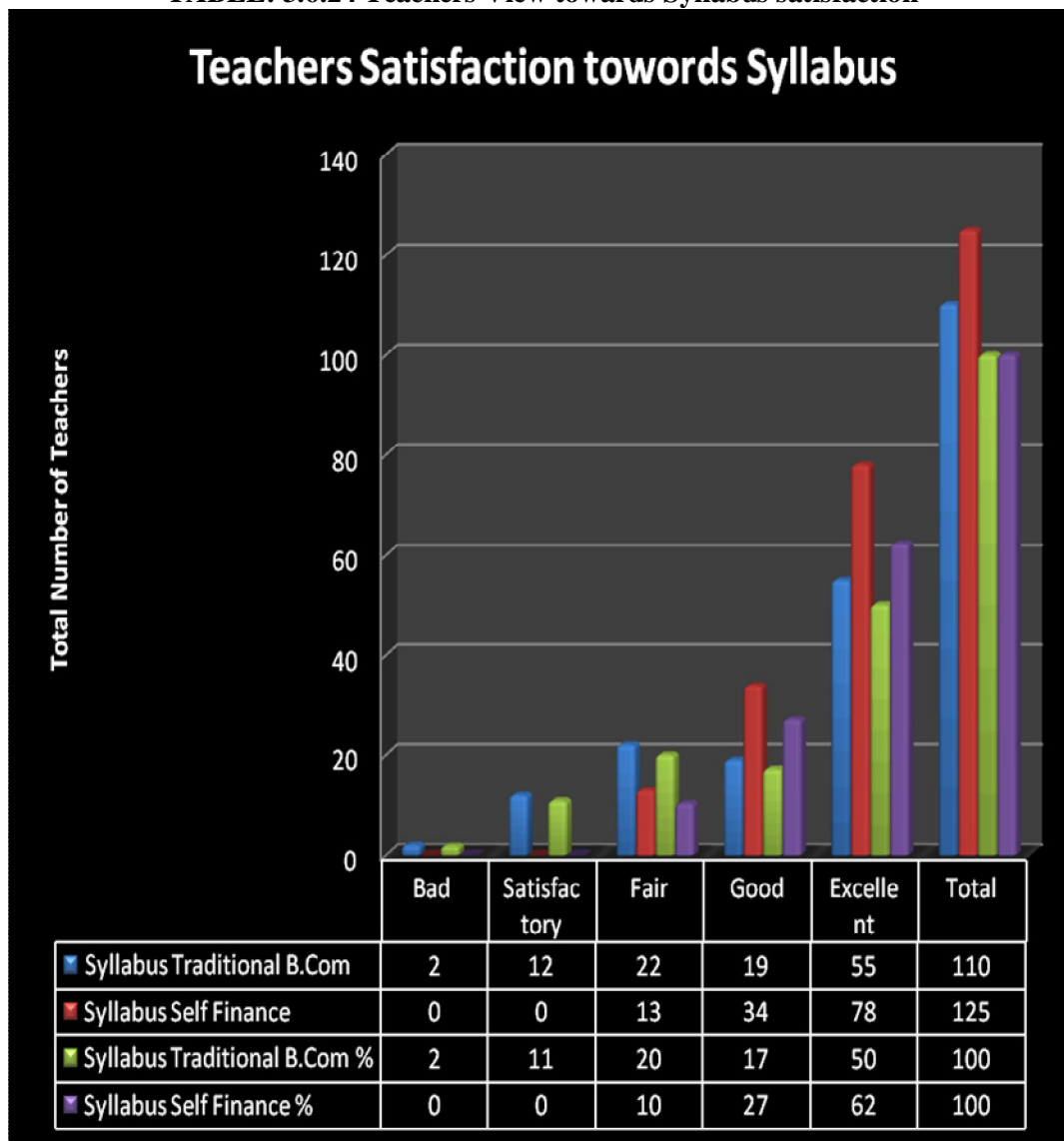
Getting best infrastructure facilities are the main rights of each and every teacher to give quality education to students. In Traditional B.Com courses out of 110 teachers 78 (71%) strongly agree on this statement, 12 (11%) teachers only agree on this point whereas 5 (5%) teachers reaction is totally neutral, 8 (7%) teachers are not agree on this statement and balance 7 (6%) teachers strongly disagree to this statement.

Study on PPT are helpful for the teachers as well as students to give and get practical knowledge to the students in classroom. Out of 110 teachers of Traditional B.Com courses 48 (44%) teachers are strongly agree to this statement, 22 (20%) teachers are agree to this point whereas 14 (13%) teachers does not given any reaction, 15 (14%) teachers are disagree to this statement, they are saying without PPT also we can give quality education to students, and finally balance 11 (10%) teachers also strongly disagree to this said statement.

As per teachers views students of Self-Finance courses are having more bright future as compare to Traditional B.Com students. As per the survey we got the information like out of 110 teachers from Traditional B.Com course 32 (29%) teachers are strongly agree on this point that Self-Finance courses students are having more bright future as compare to Traditional B.Com students, 22 (20%) teachers are only agree on this point, 6 (5%) teachers are given neutral decision whereas 34 (31%) teachers disagree to this statement and balance 16 (15%) strongly disagree to said statement.

TABLE: 3.6.24 Teachers View towards Syllabus satisfaction

Syllabus satisfaction	Traditional B.Com	Self-Finance
Bad	2	0
Satisfactory	12	0
Fair	22	13
Good	19	34
Excellent	55	78
Total	110	125

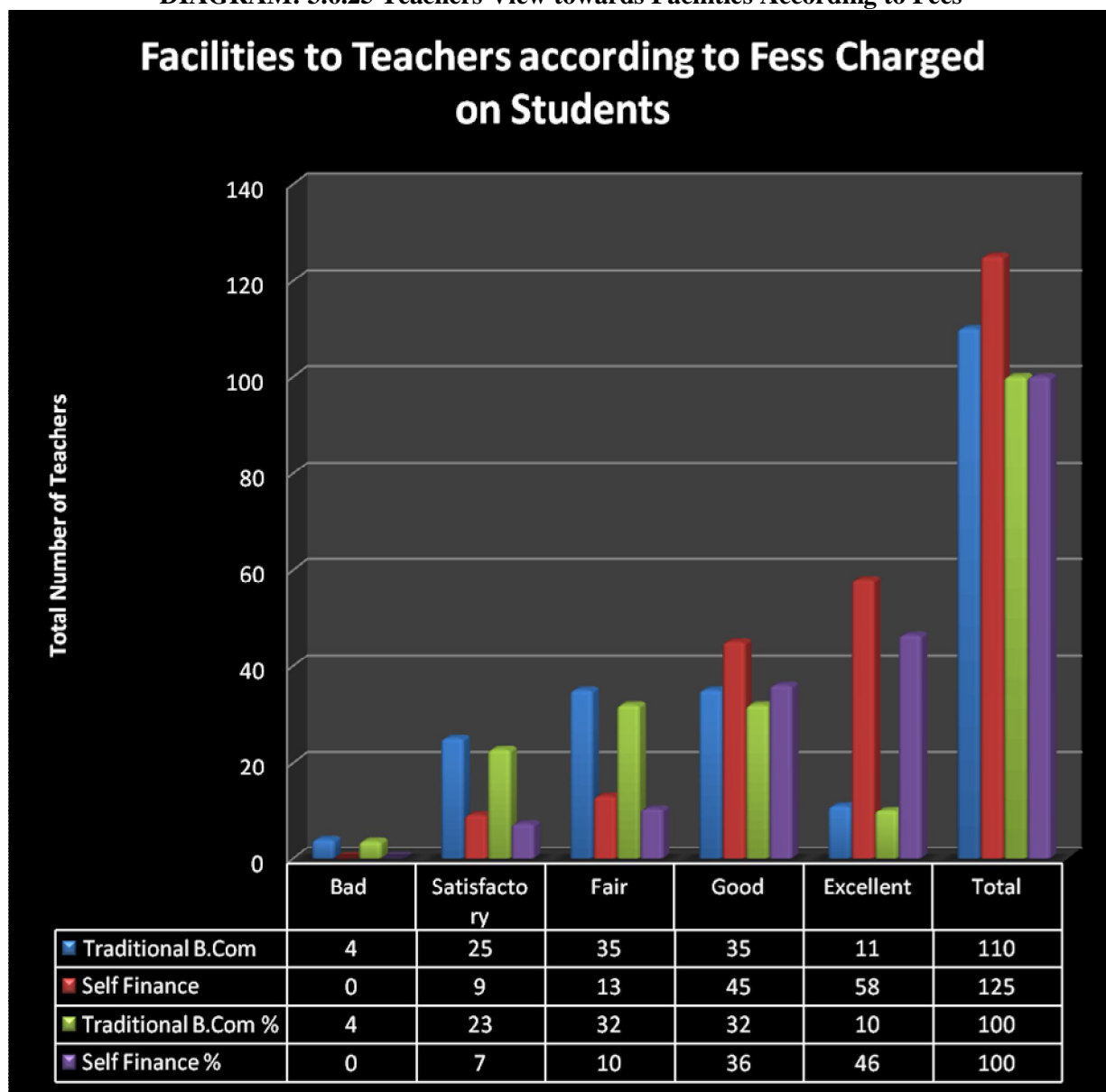
TABLE: 3.6.24 Teachers View towards Syllabus satisfaction

Teacher's satisfaction towards the syllabus is as follows. Out the 125 teachers from Self-Finance courses 78 (62%) teachers voted excellent, 34 (27%) voted for good, 13 (10%) for fair whereas in Traditional B.Com courses teachers out of 110 teachers 55 (50%) teachers voted excellent, 19 (17%) voted for good, 22 (20%) voted for fair, 12 (11%) voted for satisfactory and balance 2 (2%) teachers voted for bad.

TABLE: 3.6.25 Teachers View towards Facilities According to Fees

Facilities according to fees	Traditional B.Com	Self-Finance
Bad	4	0
Satisfactory	25	9
Fair	35	13
Good	35	45
Excellent	11	58
Total	110	125

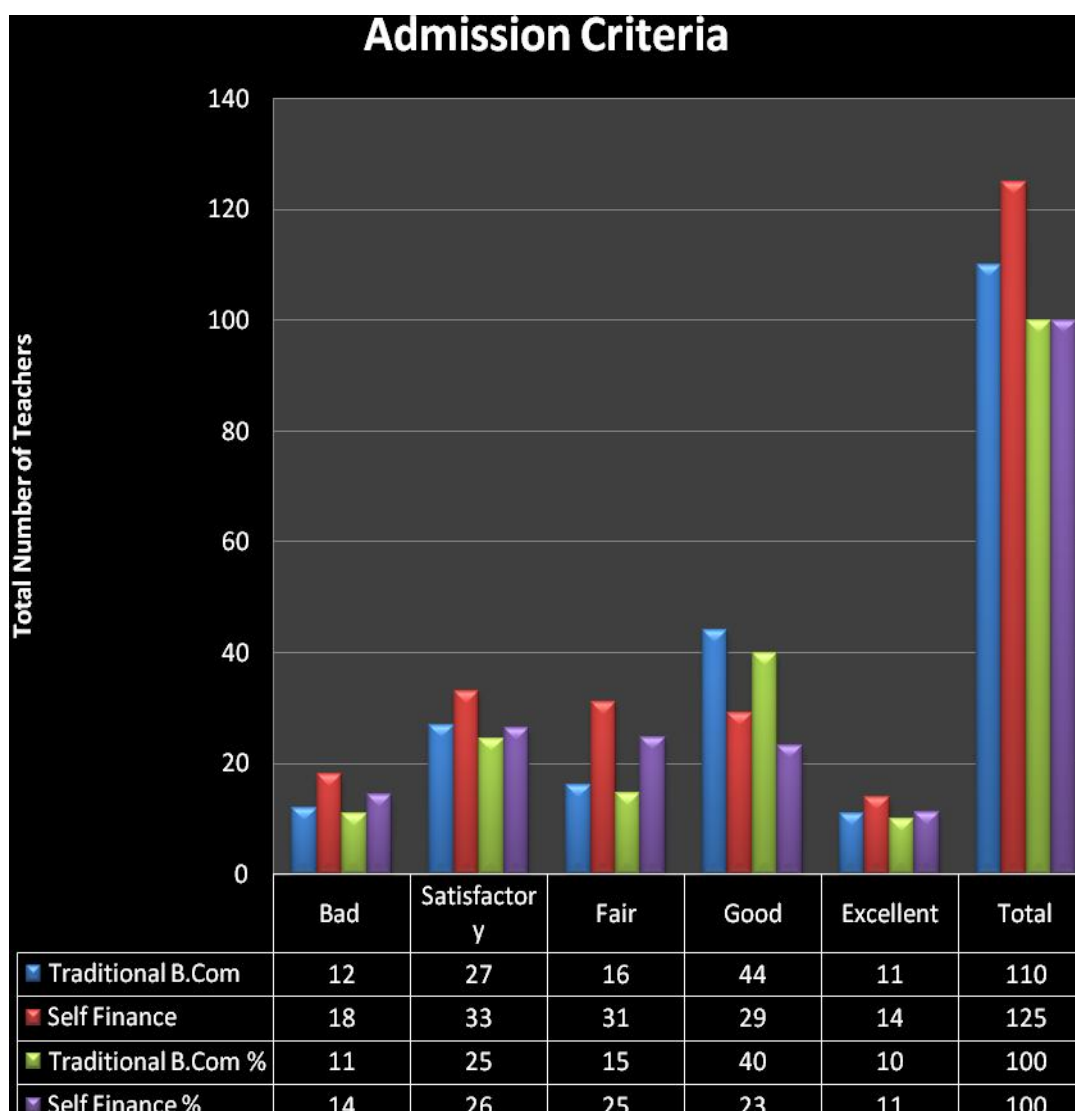
DIAGRAM: 3.6.25 Teachers View towards Facilities According to Fees



Teacher should get all the facilities during their study. In the survey we got following information. Out the 125 teachers from Self-Finance courses 58 (46%) teachers voted excellent, 45 (36%) voted for good, 13 (10%) for fair, 9 (7%) voted for satisfactory whereas in Traditional B.Com courses teachers out of 110 teachers 11 (10%) teachers voted excellent, 35 (32%) voted for good, 35 (32%) voted for fair, 25 (23%) voted for satisfactory and balance 4 (4%) teachers voted for bad.

TABLE: 3.6.26 Teachers View towards Admission Criteria

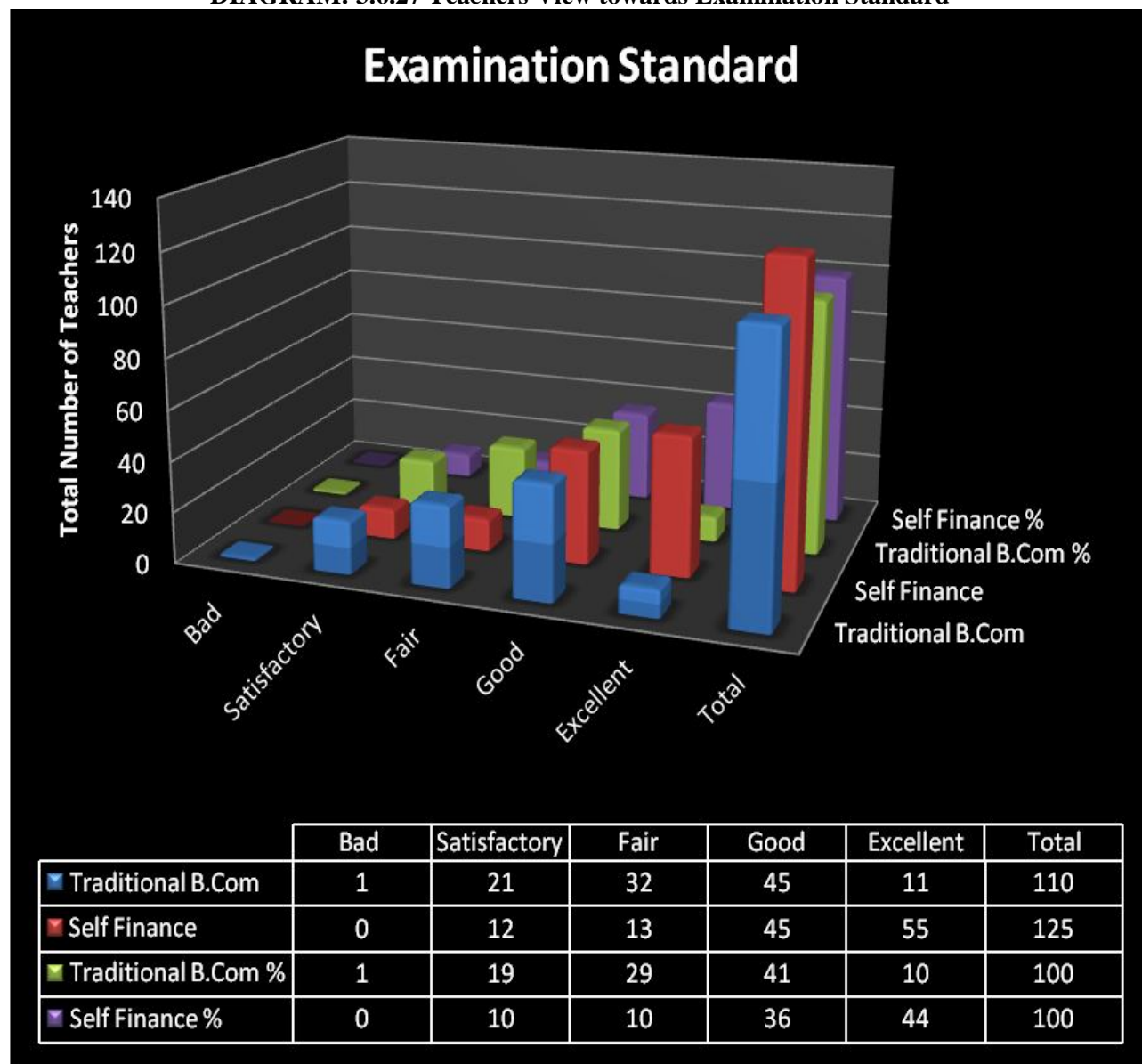
Admission Criteria	Traditional B.Com	Self-Finance
Bad	12	18
Satisfactory	27	33
Fair	16	31
Good	44	29
Excellent	11	14
Total	110	125

DIAGRAM: 3.6.26 Teachers View towards Admission Criteria

Admission criteria should be decided according to course structure. In the survey we got following information about the admission criteria. Out the 125 teachers from Self-Finance courses 14 (11%) teachers voted excellent, 29 (23%) voted for good, 31 (25%) for fair, 33 (26%) voted for satisfactory and balance 18 (14%) says that admission criteria for Self-Finance course is not good. whereas in Traditional B.Com courses teachers out of 110 teachers 11 (10%) teachers voted excellent, 44 (40%) voted for good, 16 (15%) voted for fair, 27 (25%) voted for satisfactory and balance 12 (11%) teachers voted for bad.

TABLE: 3.6.27 Teachers View towards Examination Standard

Examination Standard	Traditional B.Com	Self-Finance
Bad	1	0
Satisfactory	21	12
Fair	32	13
Good	45	45
Excellent	11	55
Total	110	125

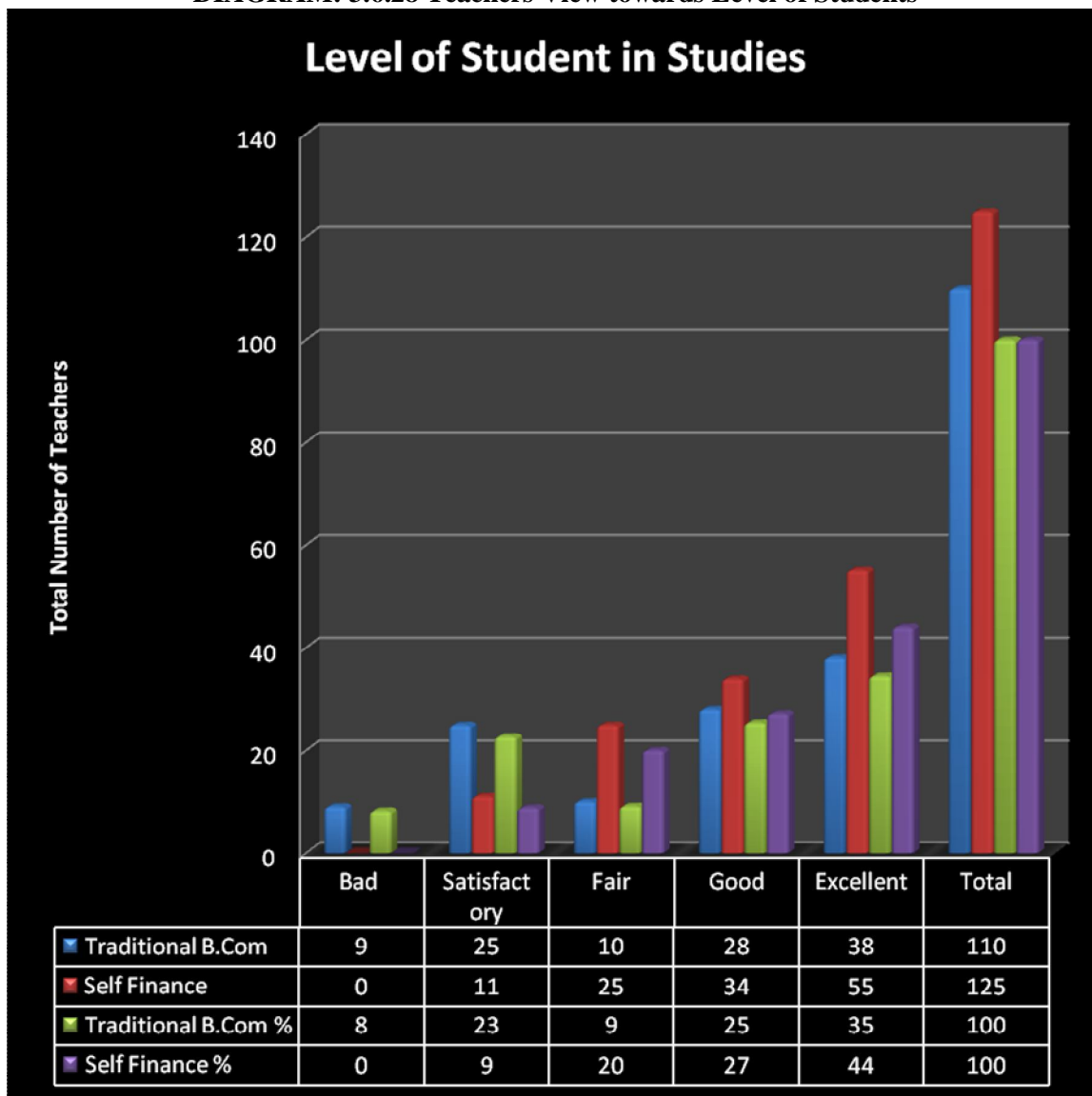
DIAGRAM: 3.6.27 Teachers View towards Examination Standard

Examination is the backbone of every course. In the survey we got following information about the examination standard. Out the 125 teachers from Self-Finance courses 55 (44%) teachers voted excellent, 45 (36%) voted for good, 13 (10%) for fair, 12 (13%) voted for satisfactory whereas in Traditional B.Com courses teachers out of 110 teachers 11 (10%) teachers voted excellent, 45 (41%) voted for good, 32 (29%) voted for fair, 21 (19%) voted for satisfactory and balance 1 (1%) teachers voted for bad.

TABLE: 3.6.28 Teachers View towards Level of Students

Level of Students in studies	Traditional B.Com	Self-Finance
Bad	9	0
Satisfactory	25	11
Fair	10	25
Good	28	34
Excellent	38	55
Total	110	125

DIAGRAM: 3.6.28 Teachers View towards Level of Students

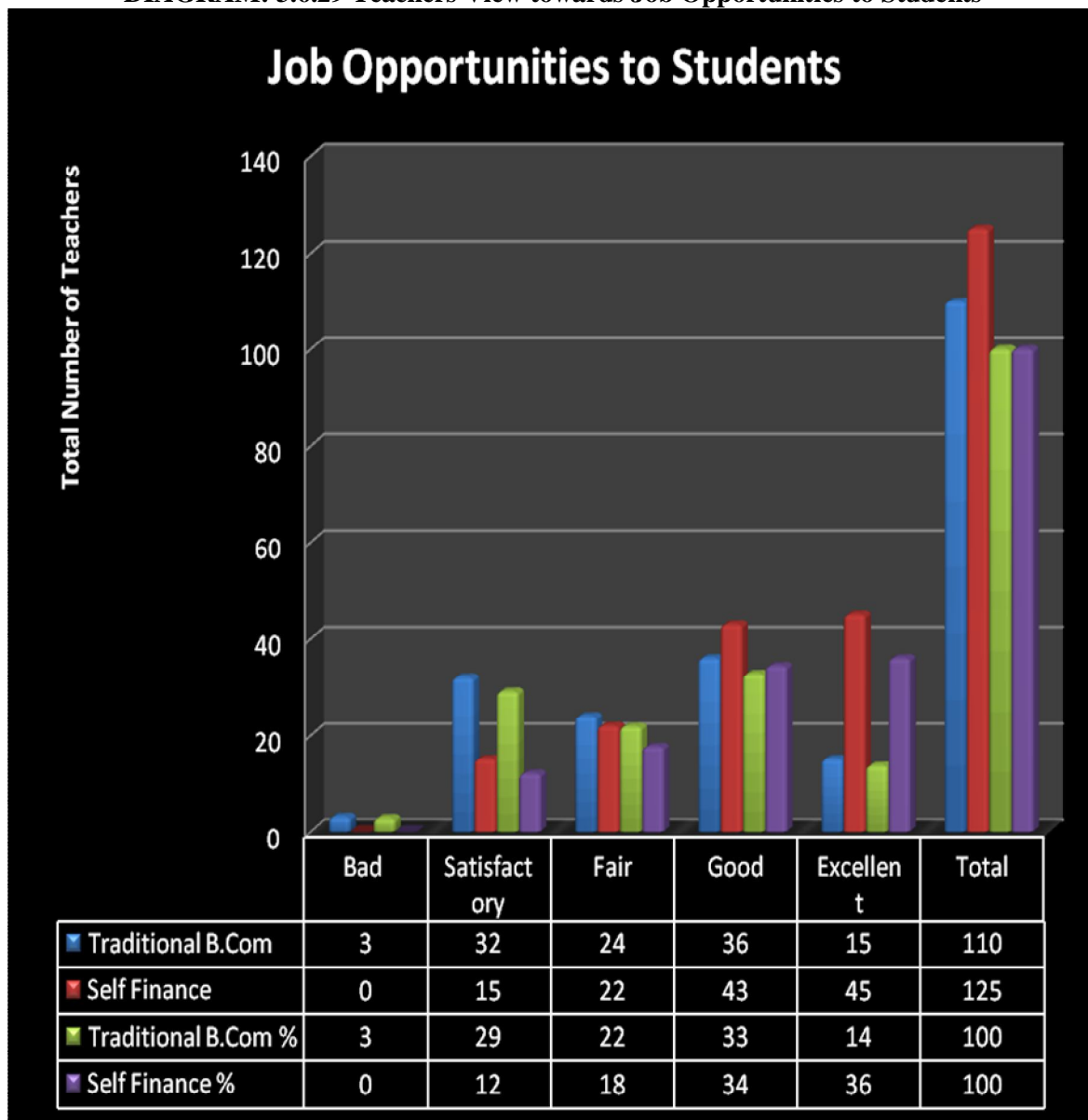


In the survey we got following information about the level of students in studies. Out the 125 teachers from Self-Finance courses 55 (44%) teachers voted excellent, 34 (27%) voted for good, 25 (20%) for fair, 11 (9%) voted for satisfactory whereas in Traditional B.Com courses teachers out of 110 teachers 38 (35%) teachers voted excellent, 28 (25%) voted for good, 10 (9%) voted for fair, 25 (23%) voted for satisfactory and balance 9 (8%) teachers voted for bad.

TABLE: 3.6.29 Teachers View towards Job Opportunities to Students

Job Opportunities to Students	Traditional B.Com	Self-Finance
Bad	3	0
Satisfactory	32	15
Fair	24	22
Good	36	43
Excellent	15	45
Total	110	125

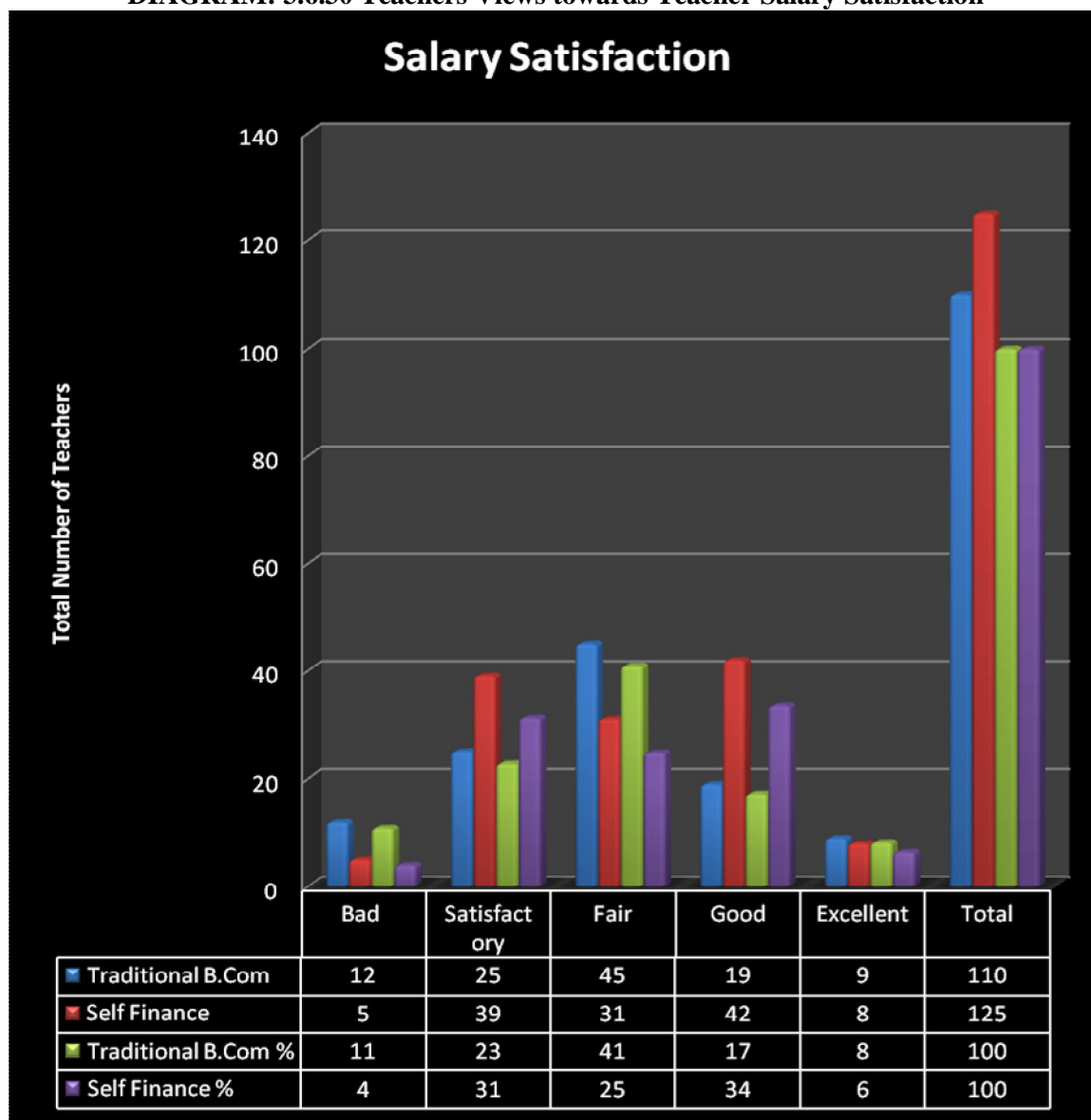
DIAGRAM: 3.6.29 Teachers View towards Job Opportunities to Students



In the survey we got following information about the student's job opportunities. Out the 125 teachers from Self-Finance courses 45 (36%) teachers voted excellent, 43 (34%) voted for good, 22 (18%) for fair, 15 (12%) voted for satisfactory whereas in Traditional B.Com courses teachers out of 110 teachers 15 (14%) teachers voted excellent, 36 (33%) voted for good, 24 (22%) voted for fair, 32 (29%) voted for satisfactory and balance 3 (3%) teachers voted for bad.

TABLE: 3.6.30 Teachers Views towards Teacher Salary Satisfaction

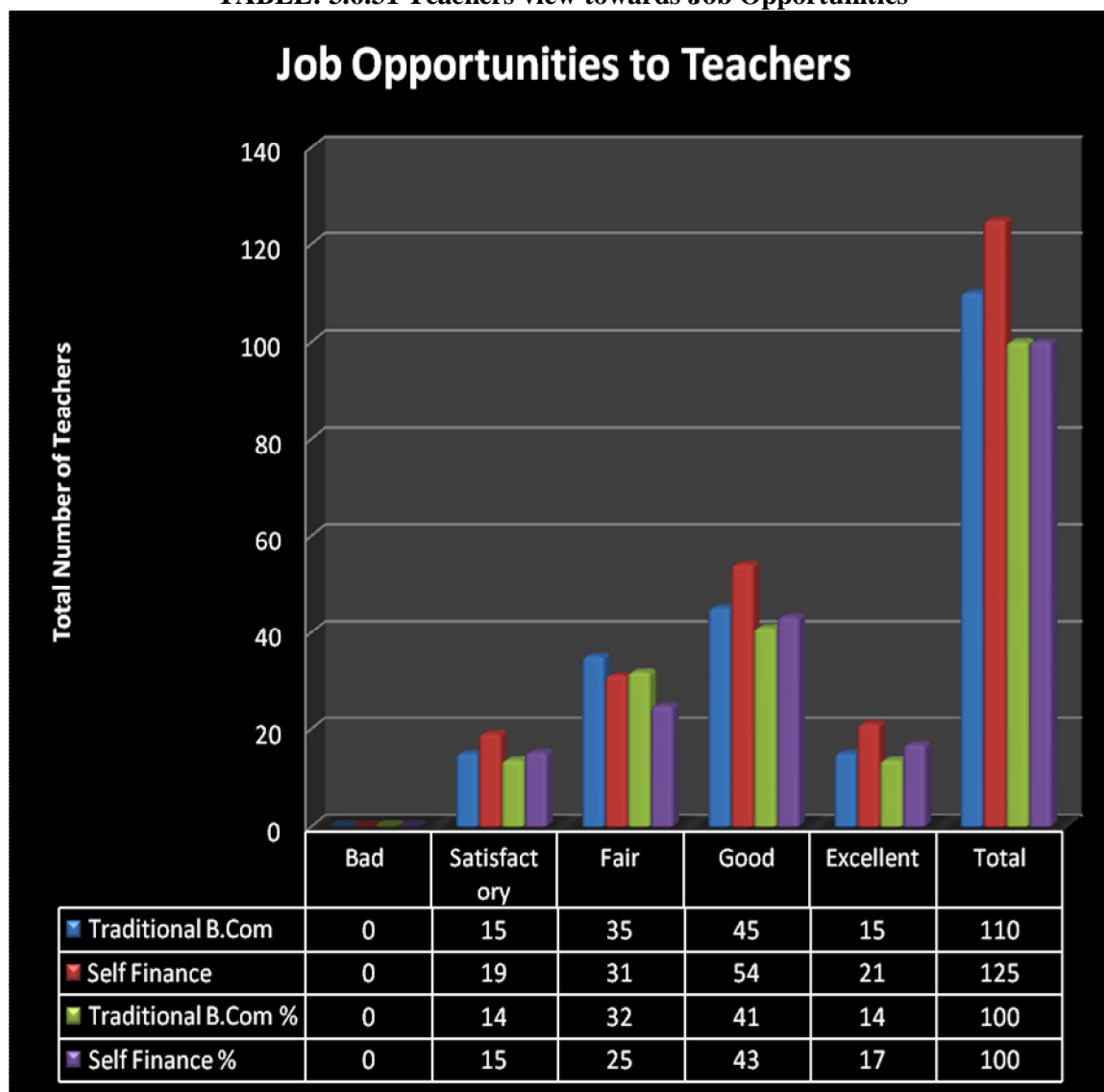
Teachers Salary Satisfaction	Traditional B.Com	Self-Finance
Bad	12	5
Satisfactory	25	39
Fair	45	31
Good	19	42
Excellent	9	8
Total	110	125

DIAGRAM: 3.6.30 Teachers Views towards Teacher Salary Satisfaction

In the survey we got following information about the salary satisfaction of teachers. Out the 125 teachers from Self-Finance courses 8 (6%) teachers voted excellent, 42 (34%) voted for good, 31 (25%) for fair, 39 (31%) voted for satisfactory and balance 5 (4%) voted for bad whereas in Traditional B.Com courses teachers out of 110 teachers 9 (8%) teachers voted excellent, 19 (17%) voted for good, 45 (41%) voted for fair, 25 (23%) voted for satisfactory and balance 12 (11%) teachers voted for bad.

TABLE: 3.6.31 Teachers view towards Job Opportunities

Job Opportunities to Teachers	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	15	19
Fair	35	31
Good	45	54
Excellent	15	21
Total	110	125

TABLE: 3.6.31 Teachers view towards Job Opportunities

From the above table we got following information about the opportunities to teachers in Self-Finance courses and in Traditional B.Com courses. Out the 125 teachers from Self-Finance courses 21 (17%) teachers voted excellent, 54 (43%) voted for good, 31 (25%) for fair, 19 (15%) voted for satisfactory whereas in Traditional B.Com courses teachers out of 110 teachers 15 (14%) teachers voted excellent, 45 (41%) voted for good, 35 (32%) voted for fair, 15 (14%) voted for satisfactory. From the above table it is clear that in both the stream i.e. Traditional B.Com courses as well as in Self-Finance courses teachers gets equal career opportunities.

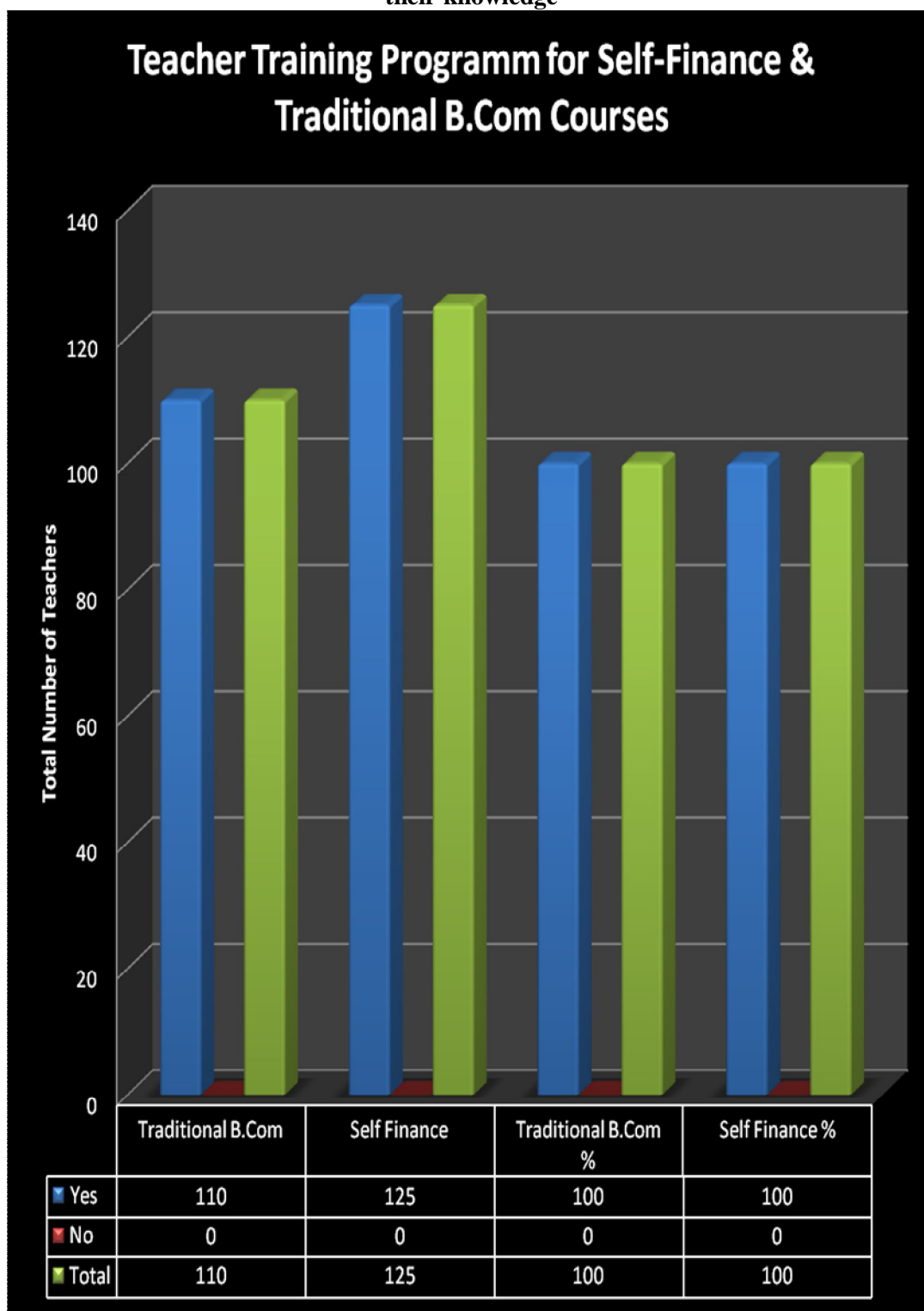
TABLE: 3.6.32

Teachers view towards training program for Self-finance & Traditional B.Com courses to upgrade their knowledge

Teacher training program is required for Self-finance & Traditional B.Com courses to upgrade their knowledge	Traditional B.Com	Self-Finance
Yes	110	125
No	0	0
Total	110	125

DIAGRAM: 3.6.32

Teachers view towards training program for Self-finance & Traditional B.Com courses to upgrade their knowledge



Teacher Training program is very important for the teacher to upgrade their skills, and from the above table out of 235 teachers from Self-Finance Courses as well as Traditional B.Com courses all the 235 teachers agreed that teacher training program is very important to upgrade their knowledge.

3.7 Measures to improve the popularity of Self-Financed courses running by affiliated colleges to University of Mumbai:

- 1 Institute must provide finest infrastructure facilities to students as well as to teacher like library, computer with internet, gym, ground and audio visual room etc.
- 2 Teacher must provide practical as well as theoretical knowledge to students to sustain in any business organization.
- 3 Institute must offer teacher training program for Self-Finance courses teachers to upgrade their knowledge.
- 4 Institute must provide best pay to all the teachers of Self-Finance courses.
- 5 Institute must offer best employment opportunities to teachers of Self-Finance course.
- 6 Institute must make available all the facilities to students as per the Universities norms.
- 7 University must change and upgrade the Self-Finance courses syllabus time to time.
- 8 Institute must provide Industrial Visit facilities to all the students of Self-Finance courses to get practical knowledge of the Industry.
- 9 Institute must hire professional staff to give quality education to students.
- 10 University must promote admission criteria to take admission in Self-Finance courses.
- 11 University must preserve the examination standard as per the level of course.
- 12 Institute should not stretch excess work load and giant administrative work to teachers.
- 13 Institute should offer scholarship facilities to needy students.
- 14 Institutes must sustain their standard in terms of quality education and placement.

Hypothesis 5: Self-Finance courses are significantly dominating Traditional B.Com courses.

Null hypothesis: Self-Finance courses are not significantly dominating Traditional B.Com courses.

Alternative hypothesis: Self-Finance courses are significantly dominating Traditional B.Com courses.

For testing purpose respondents (principals) are asked to give their opinion on five point agreement scale regarding different characteristics related to domination of Self-Financed courses on Traditional B.Com courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

For testing above hypotheses we compare mean rating scores with score 3.5 (which gives positive agreement opinion rating score).

Tests of Normality:

Before selecting statistical test, we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 3.7 Hypothesis No. 5: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
domination of Self-Financed courses on Traditional B.Com courses	0.271	20	0.000

Observations and interpretations:

From the above table it is observed that significant p value 0.000 for k-s tests is less than 0.05 clearly indicates that data for different characteristics related to domination of Self-Financed courses on Traditional B.Com courses. Hence we use non parametric **one sample sign test** for testing significance of different characteristics related to domination of Self-Financed courses on Traditional B.Com courses.

One sample 't' test:

To test above null hypothesis, we use **one sample sign test** with hypothesized mean value 3.5

The details of which are tabulated as follows.

Table No. 3.7(1)

One sample nonparametric sign test of median vs hypothesized score 3.5 for domination of Self-Financed courses on Traditional B.Com courses

Financed courses on Traditional B.Com courses				
	Median score	Sample size	Calculated 'z' value (one tailed, upper)	Significant P value
Hypothesized scores different characteristics related to domination of Self-Financed courses on Traditional B.Com courses.	$\mu_0 = 3.5$	n= 20	z = 2.01	p =0.0442
Observed Mean rating scores for different characteristics related to domination of Self-Financed courses on Traditional B.Com courses.	M= 4.8			
Critical z values: 1. At 5% level of significance the corresponding z value is 1.645 2. At 1% level of significance the corresponding z value is 2.326				

Observation:

From the above table it is observed that 'z' value for null hypothesis is 2.46 which is greater than +1.645. Also p value is 0.0442 which is less than 0.05. Hence we reject null hypothesis at 5% level of significance.

Interpretation:

On the basis of above data it can be inferred that Mean rating scores for different characteristics related to domination of self-financed courses on Traditional B.Com courses is greater than or equal to 3.5

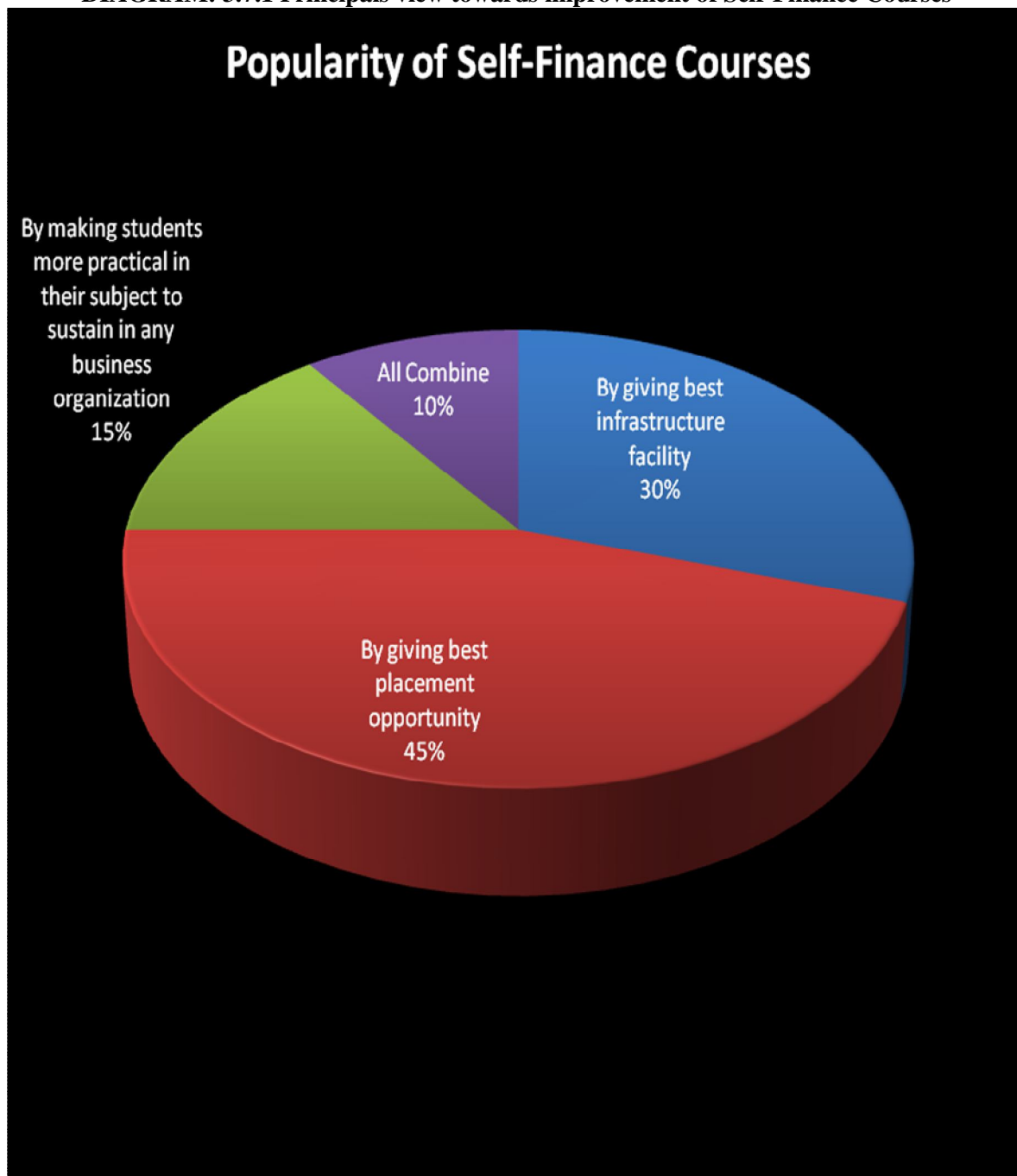
Findings:

Self-Finance courses are significantly dominating Traditional B.Com courses.

TABLE: 3.7.1 Principals view towards improvement of Self-Finance Courses

Popularity of Self-Finance courses can further Improve by giving	Principal
By giving best infrastructure facility	6
By giving best placement opportunity	9
By making students more practical in their subject to sustain in any business organization	3
All Combine	2

DIAGRAM: 3.7.1 Principals view towards improvement of Self-Finance Courses

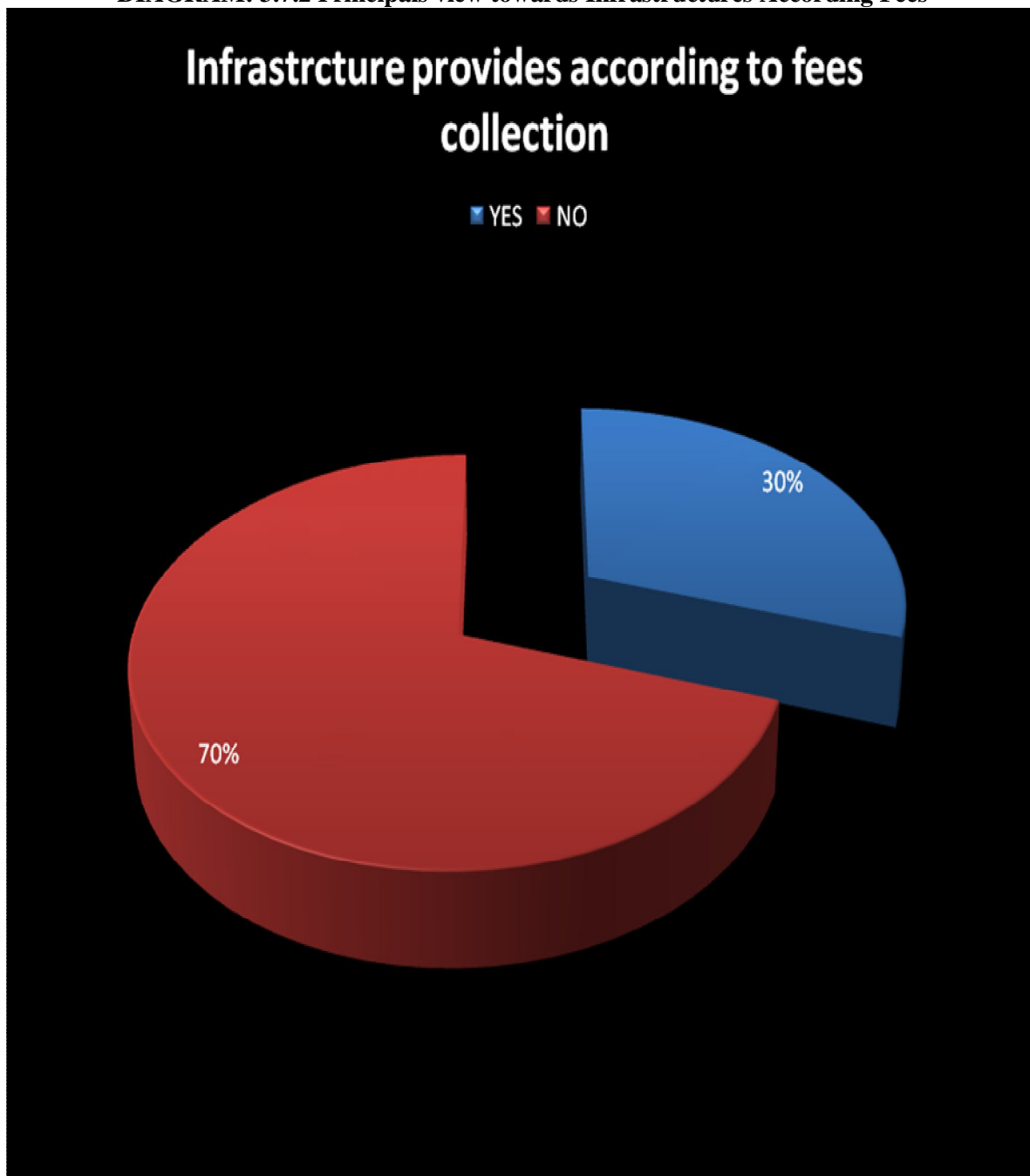


Principal's has given following response to improve the popularity of Self-Finance courses over Traditional B.Com courses. Out of 20 Principal's 6 (30%) principal's says provide best infrastructure facilities to teachers as well as to students during their course work. 9 (45%) principals are agreed on provide best placement opportunities, 3 (15%) says that make students more practical in their subject to sustain in any business organization and remaining 2 (10%) principal's agreed on all above points.

TABLE: 3.7.2 Principals view towards Infrastructures According Fees

Infrastructures provides according to collection of fees	Principal
YES	6
NO	14

DIAGRAM: 3.7.2 Principals view towards Infrastructures According Fees



College should provide all the infrastructures to students and teachers during the study. During the survey we found out of 50 principals' 30% says we provides all the facilities to teachers as well as to students but 70% says we are not.

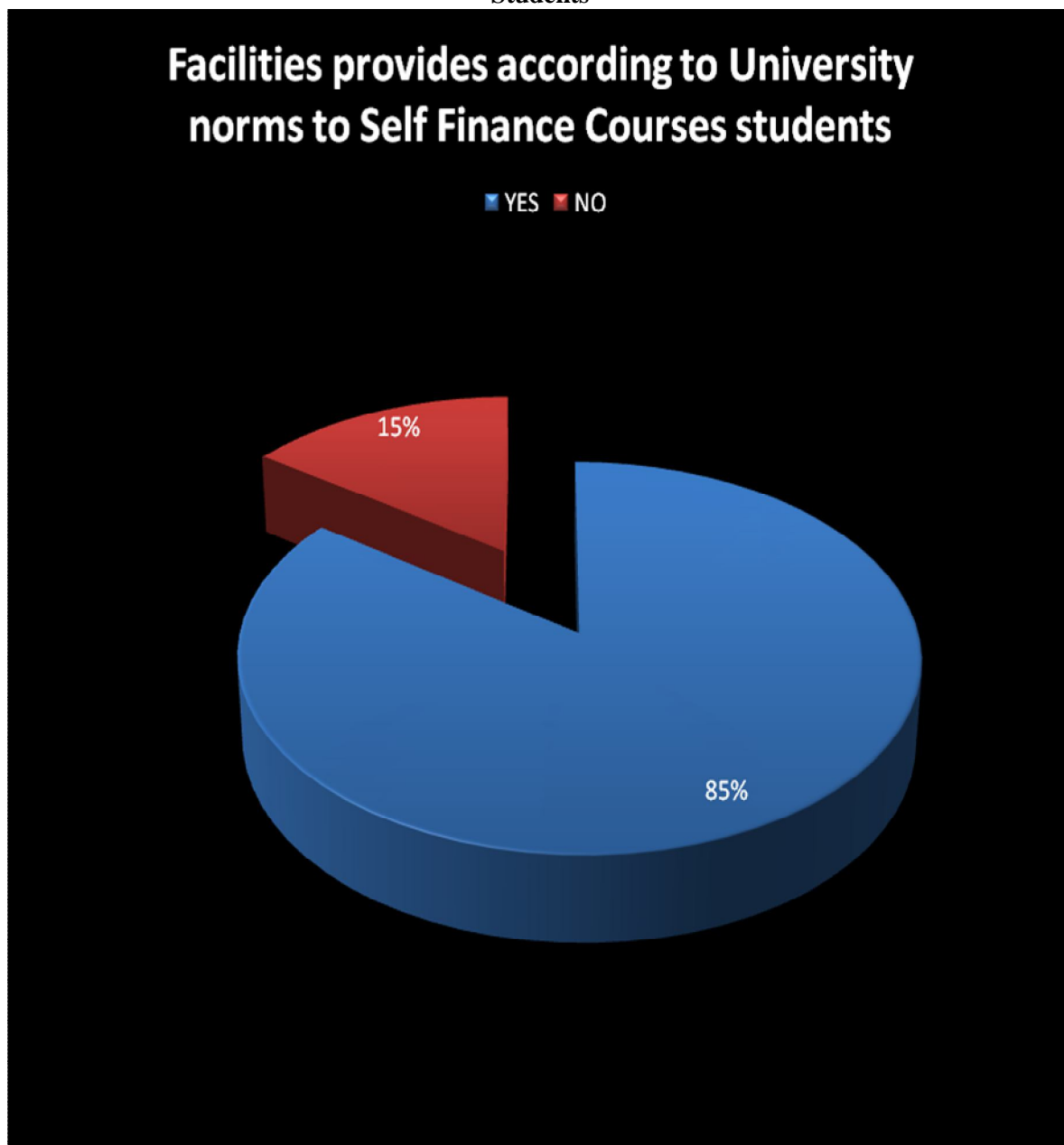
TABLE: 3.7.3

Principals view towards Facilities provides according to Universities norms to Self-Finance courses Students

Facilities provides according to Universities norms to Self-Finance courses Students	Principal
YES	17
NO	3

DIAGRAM: 3.7.3

Principals view towards Facilities provides according to Universities norms to Self-Finance courses Students



It's a duty of educational institutes to provide all the facilities to students as per Universities norms. But in survey we found, out of 20 Principal's 85% principal's says we are providing all the facilities to Self-Finance courses students whereas 15% says we are not providing all the facilities as per the University norms to Self-Finance students.

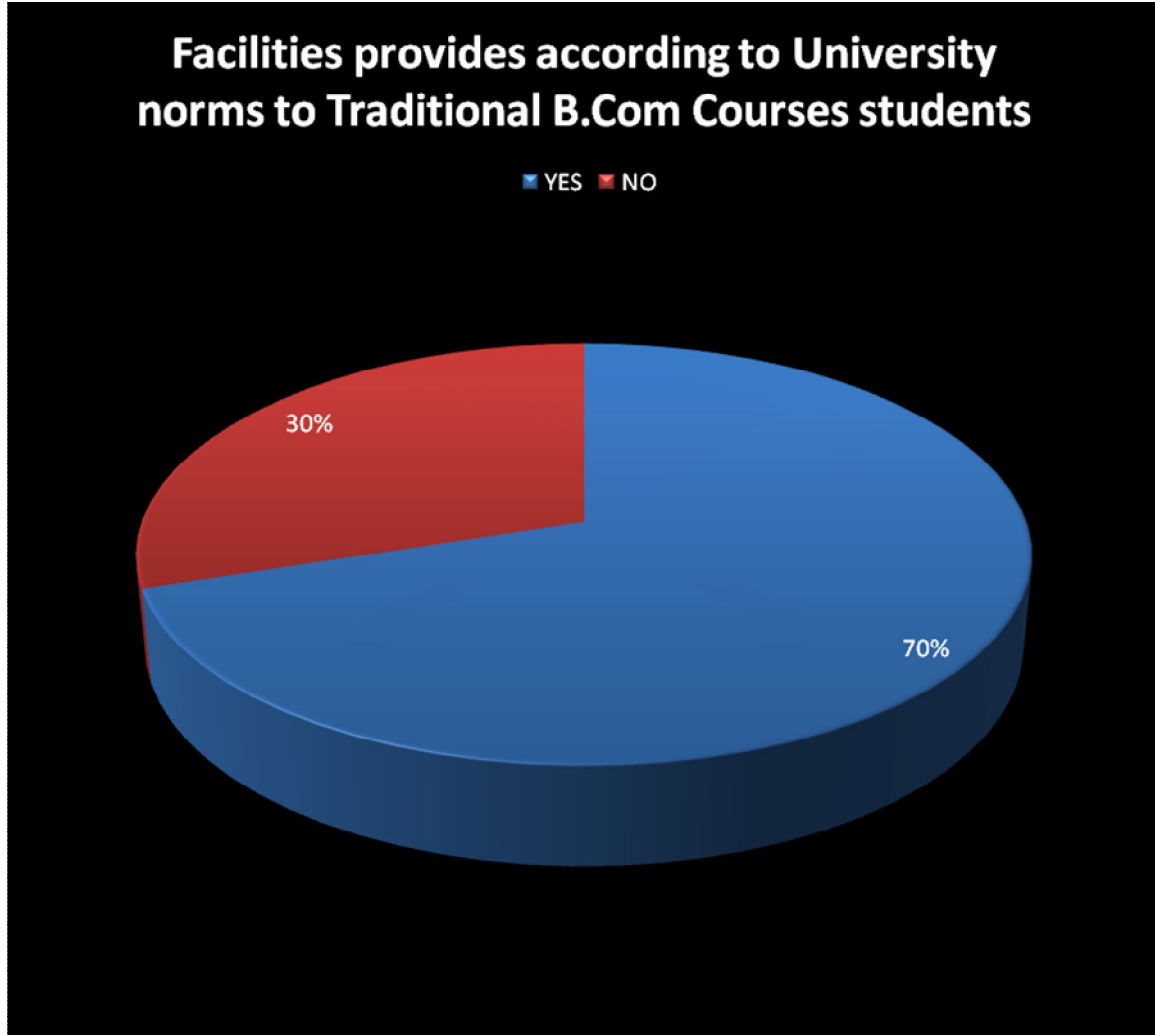
TABLE: 3.7.4

Principals view towards Facilities provides according to Universities norms to Traditional B.Com courses Students

Facilities provides according to Universities norms to Traditional B.Com courses Students	Principal
YES	14
NO	6

DIAGRAM: 3.7.4

Principals view towards Facilities provides according to Universities norms to Traditional B.Com courses Students



It's a duty of educational institutes to provide all the facilities to students as per Universities norms. But in survey we found, out of 20 Principal's 70% principal's says we are providing all the facilities to Traditional B.Com courses students whereas 30% says we are not providing all the facilities as per the University norms to Traditional B.Com students.

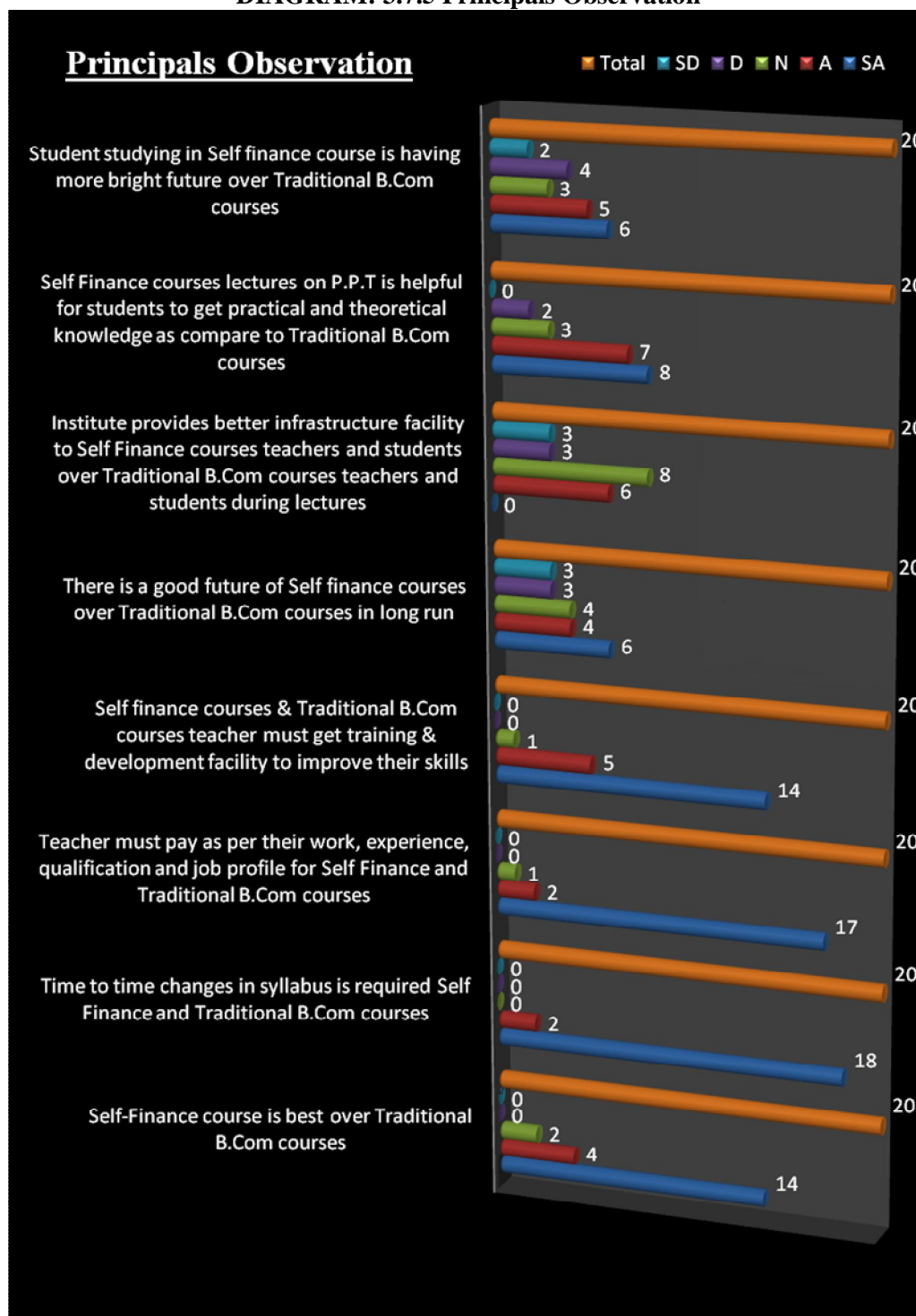
TABLE: 3.7.5 Principals Observation

Principal's Observation	SA	A	N	D	SD
Self-Finance course is best over Traditional B.Com courses	14	4	2	0	0
Time to time changes in syllabus is required Self-Finance and Traditional B.Com courses	18	2	0	0	0
Teacher must pay as per their work, experience, qualification and job profile for Self-Finance and Traditional B.Com courses	17	2	1	0	0
Self-Finance courses & Traditional B.Com courses teacher must get training & development facility to improve their skills	14	5	1	0	0
There is a good future of Self-Finance courses over Traditional B.Com courses in long run	6	4	4	3	3
Institute provides better infrastructure facility to Self-Finance courses teachers and students over Traditional B.Com courses	0	6	8	3	3

teachers and students during study					
Self-Finance courses study on P.P.T is helpful for students to get practical and theoretical knowledge as compare to Traditional B.Com courses	8	7	3	2	0
Student studying in Self-Finance course is having more bright future over Traditional B.Com courses	6	5	3	4	2

(Strongly agree (SA), Agree (A), Neutral or No Option (N), Disagree (D), Strongly Disagree (SD))

DIAGRAM: 3.7.5 Principals Observation



In the above table Principals has given their review on Self-Finance courses and Traditional B.Com courses. Out of the 20 Principal's 14 (70%) Principal's strongly agreed that Self-Finance courses are best over Traditional B.Com courses, 4 (20%) Principal's agreeing on this statement, 2 (10%) Principal's does not given any reaction in this matter

Time to time syllabus changes is must require in any courses. Out of 20 Principal's 18 (90%) Principal's strongly agreed that time to time syllabus change is required in Self-Finance Courses whereas 2 (10%) Principal's only agreeing on this point.

In each and every organization teacher must be paid according to their work and experience. In above table out 20 Principal's 17 (85%) Principals are strongly support to this statement, 2 (10%) Principals are agree and balance 1 (5%) Principal's does not given any reaction on this matter.

Training and development facilities plays very important and active role for the teacher to upgrade their knowledge. From Self-Finance courses out of 20 Principal's 14 (70%) Principal's says that training and development is very important, whereas 5 (25%) Principal's only agree on this statement and balance 1 (5%) Principal's given neutral reply.

Both the courses are having a very good future for longer period but in survey we got following information from Self-Finance Principal's, out of 20 Principal's 6 (30%) Principal's says that Self-Finance courses future is very bright. 4 (20%) Principal's only agreeing on this points, 4 (20%) Principal's does not give any reaction on this point whereas 3 (15%) Principals disagree on this statement and balance 3 (15%) Principals are strongly rejecting this statement.

Getting best infrastructure facilities are the main rights of each and every teacher to give quality education to students. In Self-Finance courses out of 20 Principals 6 (30%) agree on this statement, 8 (40%) Principals given neutral response on this point whereas 3 (15%) Principal's is not agree on this statement and balance 3 (15%) Principals strongly disagree to this statement.

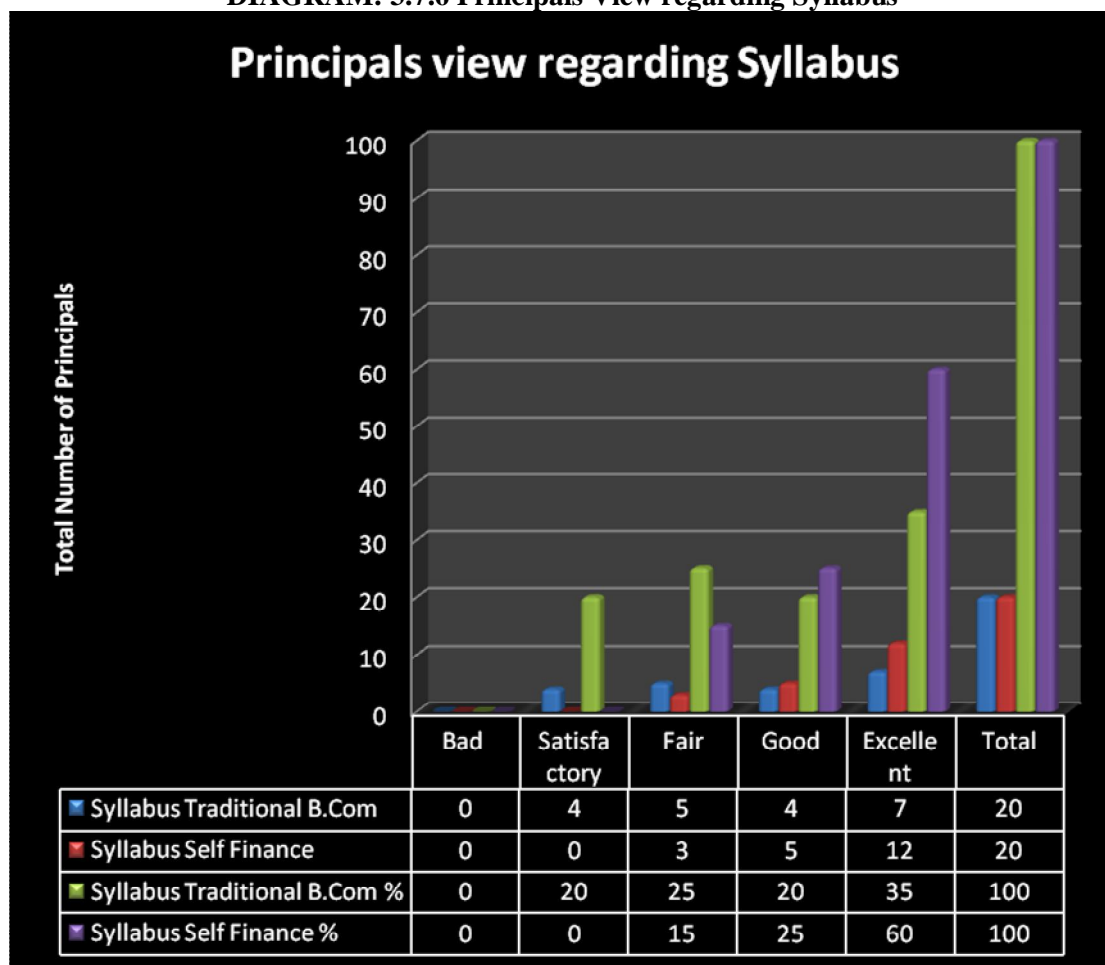
Study on PPT are helpful for the teachers as well as students to give and get practical knowledge to the Self-Finance courses students in classroom. Out of 20Principal's 8 (40%) Principals are strongly agreed to this statement, 7 (35%) Principals are agreeing to this point whereas 3 (15%) Principal's does not give any reaction, 2 (10%) Principals are disagree to this statement,

As per Principal's views students of Self-Finance courses are having more bright future as compare to Traditional B.Com students. As per the survey we got the information like out of 20 Principal's 6 (30%) Principals are strongly agree on this point that Self-Finance courses students are having more bright future as compare to Traditional B.Com students, 5 (25%) Principals are only agreeing on this point, 3 (15%) Principals are given neutral decision whereas 4 (20%) Principal's disagree to this statement and balance 2 (10%) strongly disagree to said statement.

TABLE: 3.7.6 Principals View regarding Syllabus

Principals View regarding Syllabus	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	4	0
Fair	5	3
Good	4	5
Excellent	7	12
Total	20	20

DIAGRAM: 3.7.6 Principals View regarding Syllabus

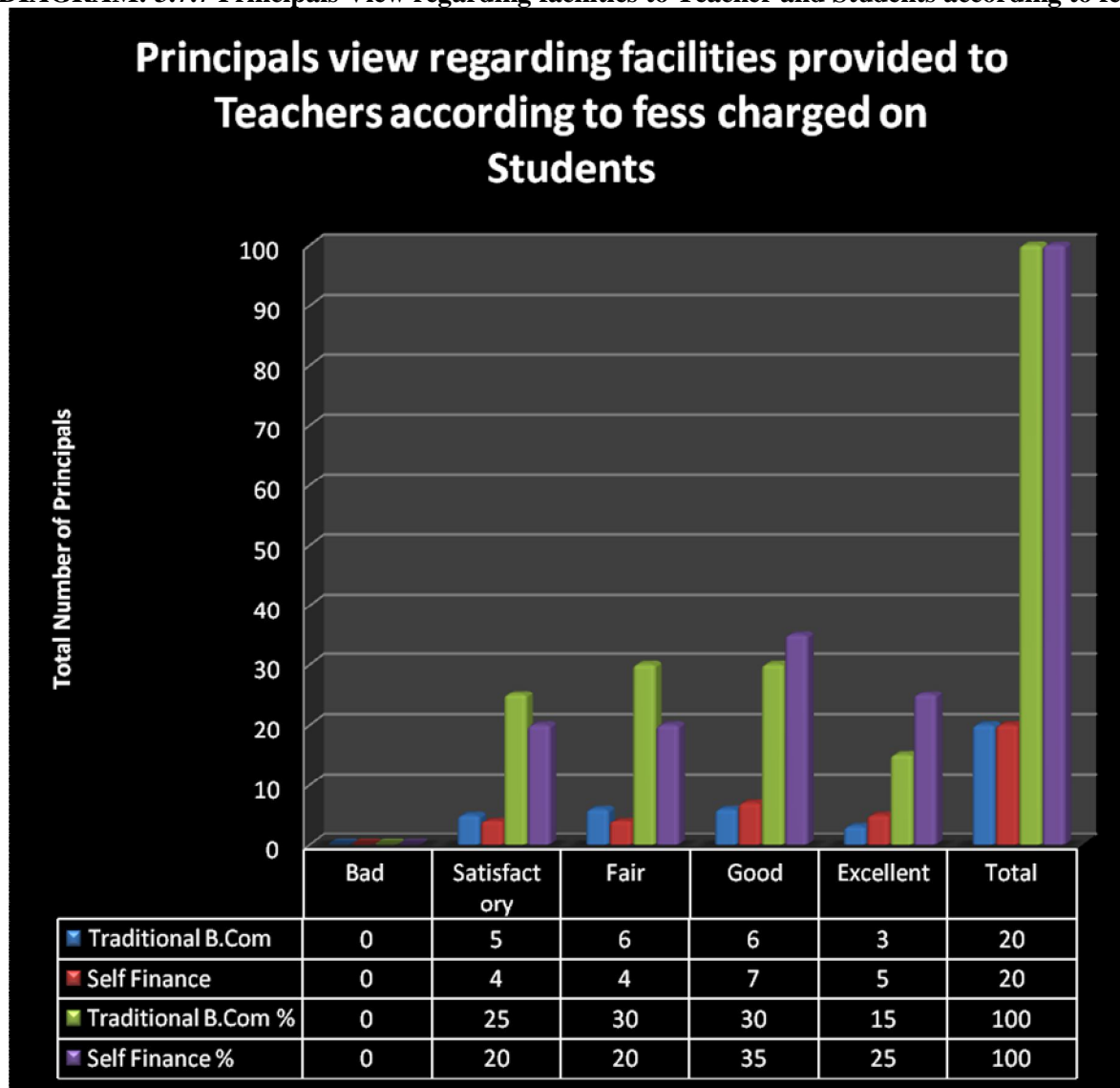


In the above table principals has given their view on the syllabus of Self-Finance courses and Traditional B.Com courses. For Self-Finance courses out of 20 principals 12 (60%) principals says syllabus of Self-Finance is excellent, 5 (25%) says good and balance 3 (15%) given fair statement to the syllabus. Whereas in Traditional B.Com courses out of 20 principals 7 (35%) principals says syllabus of Traditional B.Com is excellent, 4 (20%) says good, 5 (25%) given fair and balance 4 (20%) principals given satisfactory statement to the syllabus.

TABLE: 3.7.7 Principals View regarding facilities to Teacher and Students according to fees

Principals View regarding facilities to Teacher and Students according to fees	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	5	4
Fair	6	4
Good	6	7
Excellent	3	5
Total	20	20

DIAGRAM: 3.7.7 Principals View regarding facilities to Teacher and Students according to fees

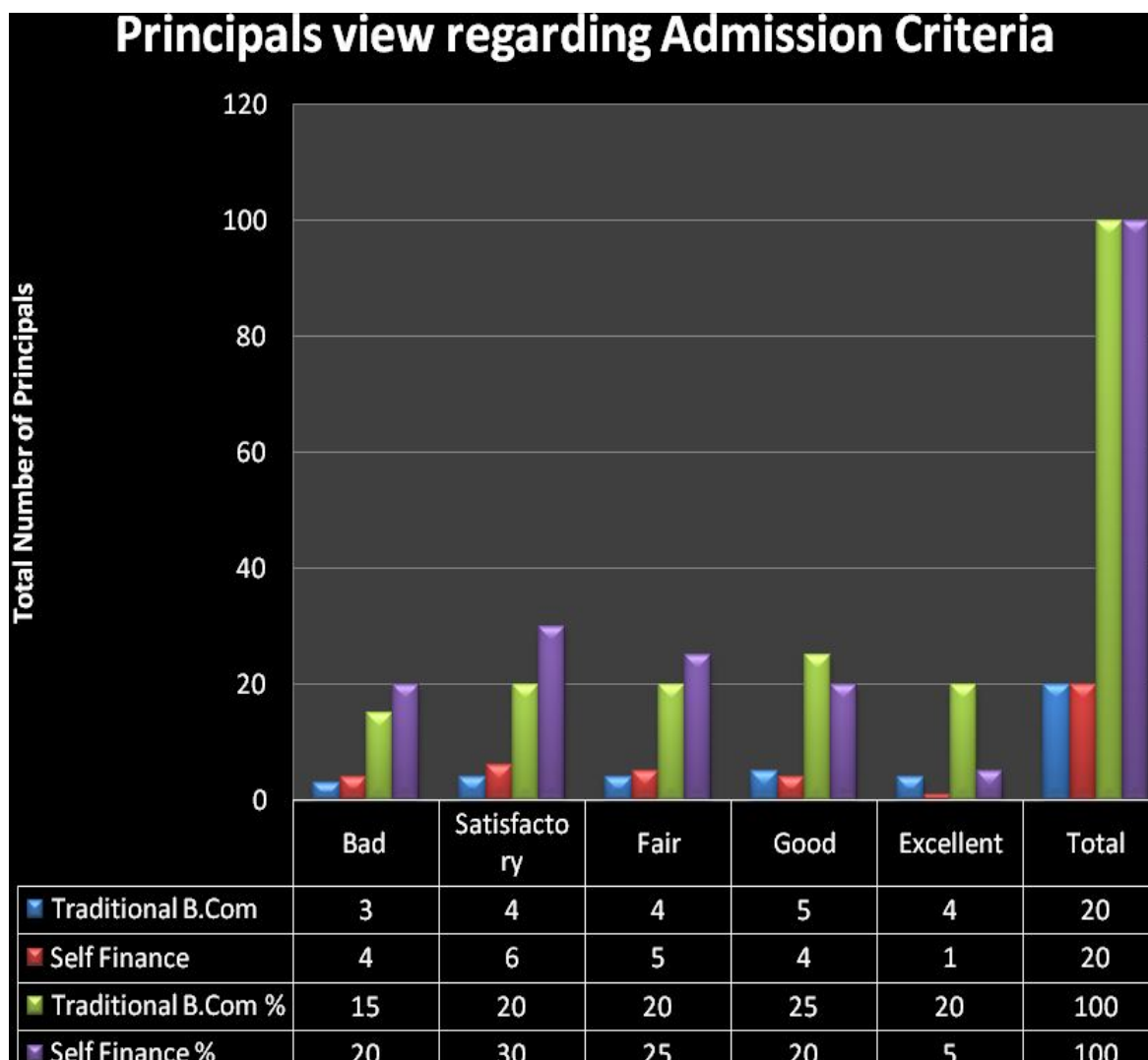


In the above table principal has given their view on the facilities provides by institutes to teachers and students of Self-Finance and Traditional B.Com courses. For Self-Finance courses out of 20 principals 5 (25%) principals say institutes provide excellent facilities to teachers and students, 7 (35%) says good, 4 (20%) says fair and balance 4 (20%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 3 (15%) principals says institutes provide excellent facilities to teachers and students, 6 (30%) says good, 6 (30%) says fair and balance 5 (25%) says satisfactory.

TABLE: 3.7.8 Principals View regarding admission criteria

Principals View regarding admission criteria	Traditional B.Com	Self-Finance
Bad	3	4
Satisfactory	4	6
Fair	4	5
Good	5	4
Excellent	4	1
Total	20	20

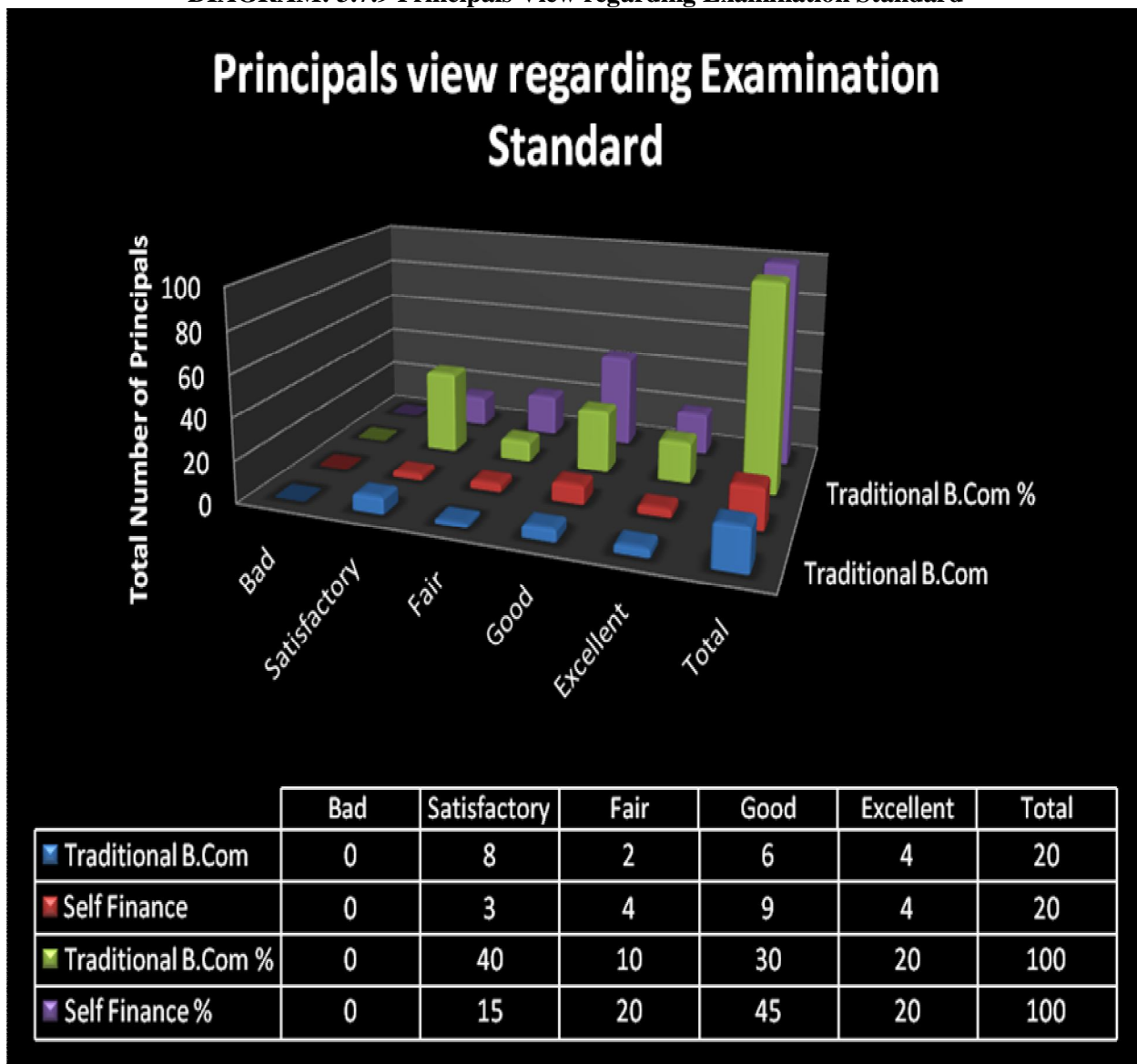
DIAGRAM: 3.7.8 Principals View regarding admission criteria



In the above table principal has given their view on the admission criteria of Self-Finance and Traditional B.Com courses. For Self-Finance courses out of 20 principals 1 (5%) principals say excellent, 4 (20%) says good, 5 (25%) says fair, 6 (30%) says satisfactory and balance 4 (20%) says bad. Whereas in Traditional B.Com courses out of 20 principals 4 (20%) principals says excellent, 5 (25%) says good, 4 (20%) says fair, 4 (20%) says satisfactory and balance 3 (15%) says bad.

TABLE: 3.7.9 Principals View regarding Examination Standard

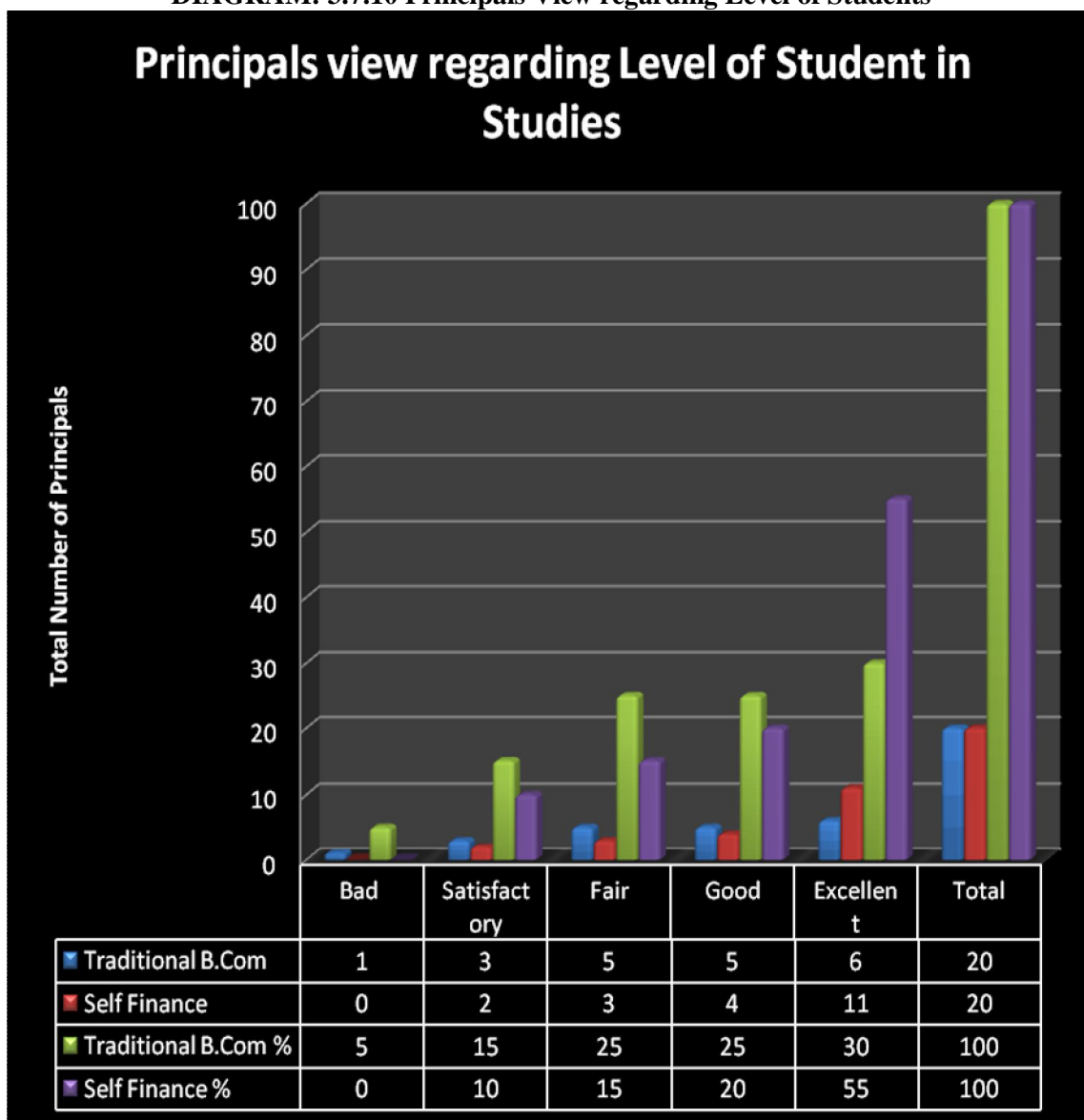
Principals View regarding Examination Standard	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	8	3
Fair	2	4
Good	6	9
Excellent	4	4
Total	20	20

DIAGRAM: 3.7.9 Principals View regarding Examination Standard

In the above table principal has given their view on the examination standard of Self-Finance and Traditional B.Com courses. For Self-Finance courses out of 20 principals 4 (20%) principals say excellent, 9 (45%) says good, 4 (20%) says fair and balance 3(15%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 4 (20%) principals says excellent, 6 (30%) says well, 2 (10%) says fair and balance 8 (40%) says satisfactory.

TABLE: 3.7.10 Principals View regarding Level of Students

Principals View regarding Level of Students	Traditional B.Com	Self-Finance
Bad	1	0
Satisfactory	3	2
Fair	5	3
Good	5	4
Excellent	6	11
Total	20	20

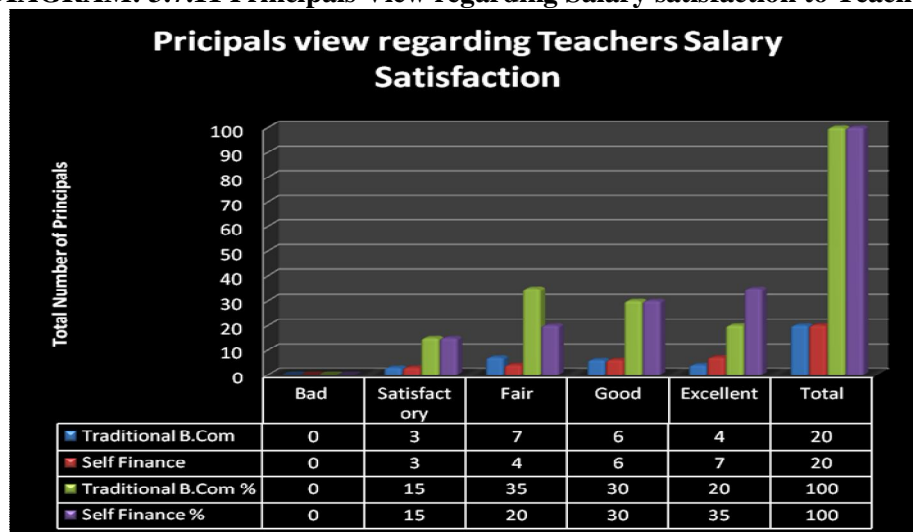
DIAGRAM: 3.7.10 Principals View regarding Level of Students

In the above table principal has given their view on the level of students studying Self-Finance as well as in Traditional B.Com courses. In the survey we find out the following given below details. For Self-Finance courses out of 20 principals 11 (55%) principals say excellent, 4 (20%) says good, 3 (15%) says fair and balance 2 (10%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 6 (30%) principals says excellent, 5 (25%) says good, 5 (25%) says fair, 3 (15%) says satisfactory and balance 1 (5%) says level of students in Traditional B.Com courses is bad.

TABLE: 3.7.11 Principals View regarding Salary satisfaction to Teachers

Principals View regarding Salary satisfaction to Teachers	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	3	3
Fair	7	4
Good	6	6
Excellent	4	7
Total	20	20

DIAGRAM: 3.7.11 Principals View regarding Salary satisfaction to Teachers

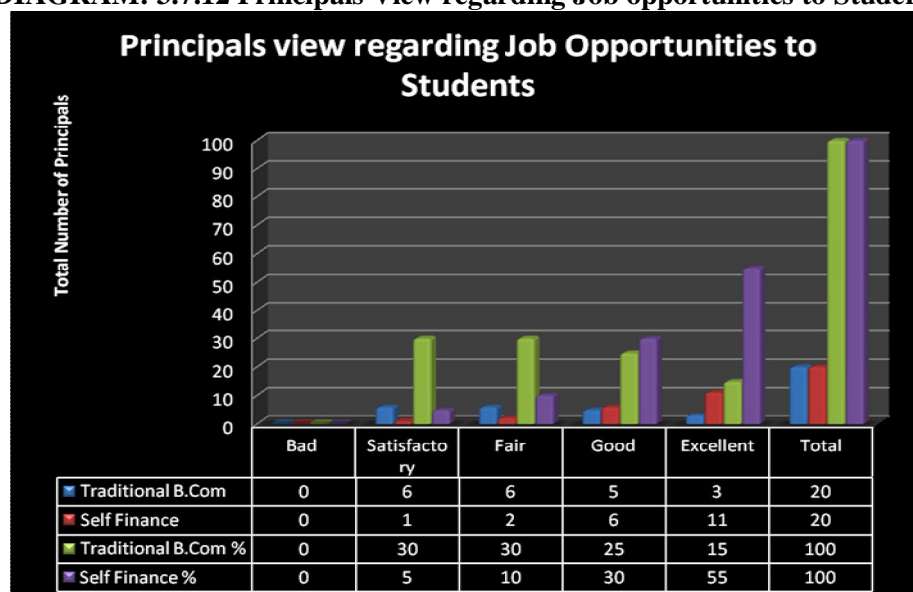


In the above table principals have given their view on the salary satisfaction of teachers in Self-Finance Courses and Traditional B.Com Courses. For Self-Finance courses out of 20 principals 7 (35%) principals say excellent, 6 (30%) says good, 4 (20%) says fair and balance 3 (15%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 4 (20%) principals says teachers are getting excellent salary, 6 (30%) says good, 7 (35%) says fair and balance 3 (15%) says satisfactory.

TABLE: 3.7.12 Principals View regarding Job opportunities to Students

Principals View regarding Job opportunities to Students	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	6	1
Fair	6	2
Good	5	6
Excellent	3	11
Total	20	20

DIAGRAM: 3.7.12 Principals View regarding Job opportunities to Students

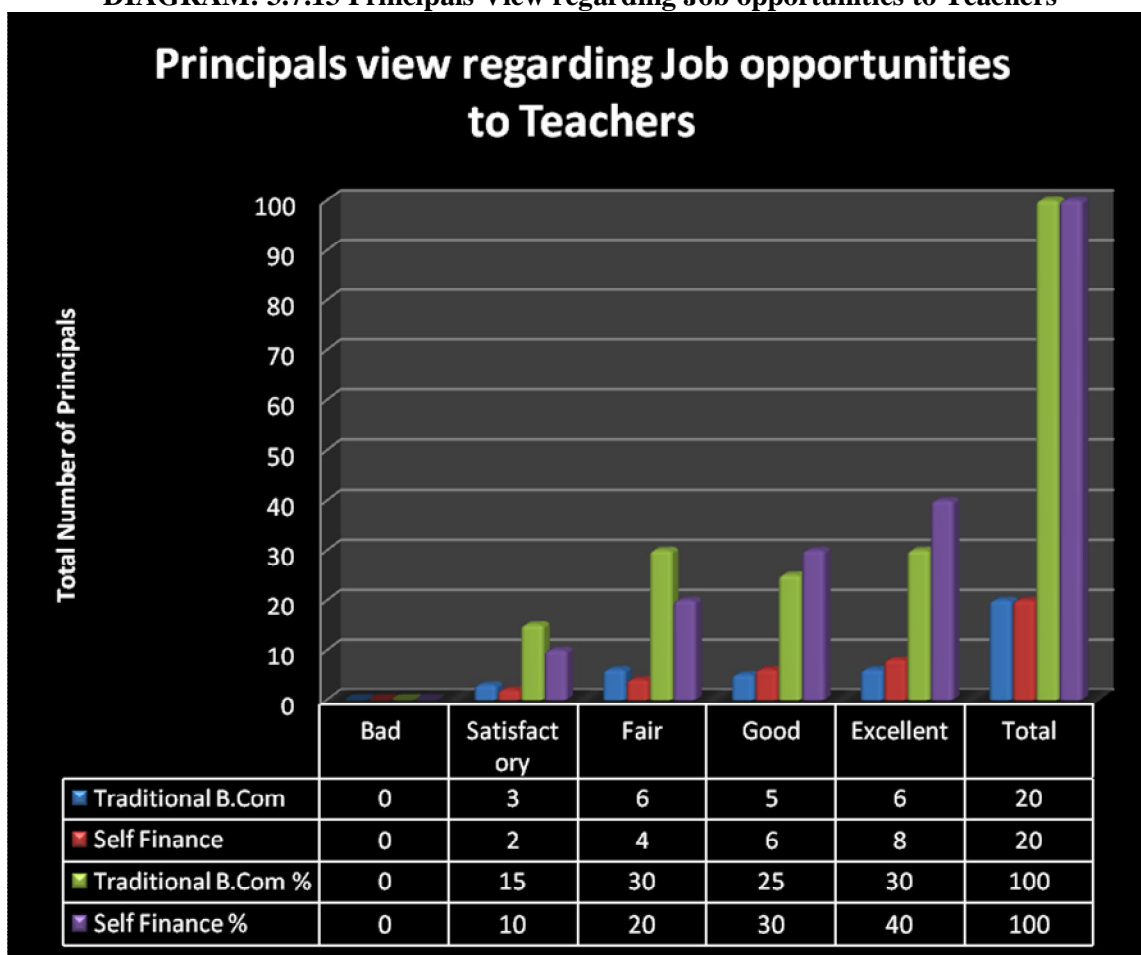


In the above table principals have given their view job opportunities to students of Self-Finance Courses and Traditional B.Com Courses. For Self-Finance courses out of 20 principals 11 (55%) principals say excellent, 6 (30%) says good, 2 (10%) says fair and balance 1 (5%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 3 (15%) principals says students are getting excellent job opportunities, 5 (25%) says good, 6 (30%) says fair and balance 6 (30%) says satisfactory.

TABLE: 3.7.13 Principals View regarding Job opportunities to Teachers

Principals View regarding Job opportunities to Teachers	Traditional B.Com	Self-Finance
Bad	0	0
Satisfactory	3	2
Fair	6	4
Good	5	6
Excellent	6	8
Total	20	20

DIAGRAM: 3.7.13 Principals View regarding Job opportunities to Teachers

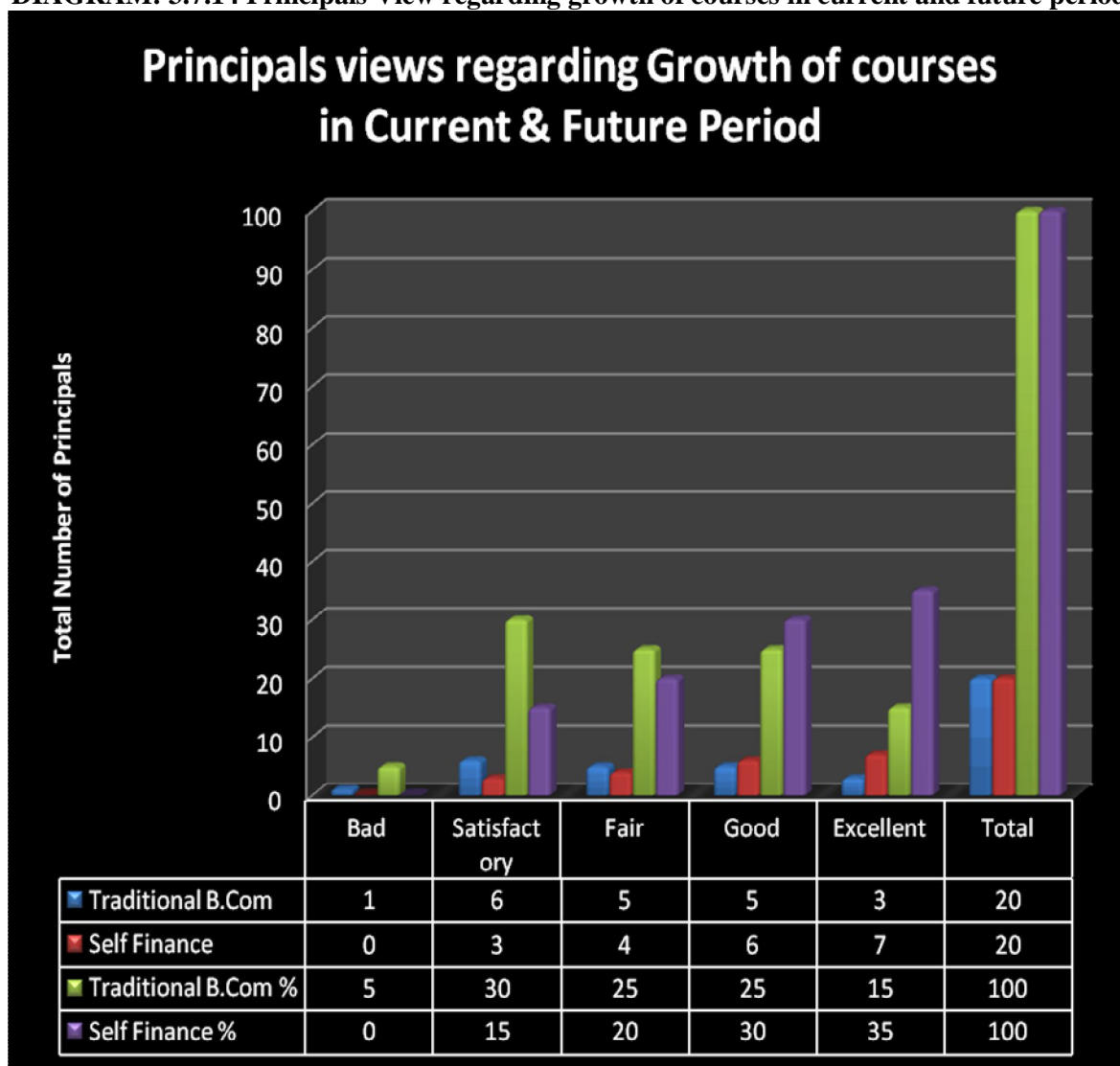


In the above table principal has given their view on the job opportunities to teachers of Self-Finance Courses and Traditional B.Com Courses. In the survey we find out the following given below details. For Self-Finance courses out of 20 principals 8 (40%) principals say excellent job opportunities the teachers are getting in Self-Finance courses, 6 (30%) says good, 4 (20%) says fair and balance 2 (10%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 6 (30%) principals says excellent job opportunities the teachers are getting in Traditional B.Com courses, 5 (25%) says good, 6 (30%) says fair and balance 3 (15%) says satisfactory.

TABLE: 3.7.14 Principals View regarding growth of courses in current and future period

Principals View regarding growth of courses in current and future period	Traditional B.Com	Self-Finance
Bad	1	0
Satisfactory	6	3
Fair	5	4
Good	5	6
Excellent	3	7
Total	20	20

DIAGRAM: 3.7.14 Principals View regarding growth of courses in current and future period

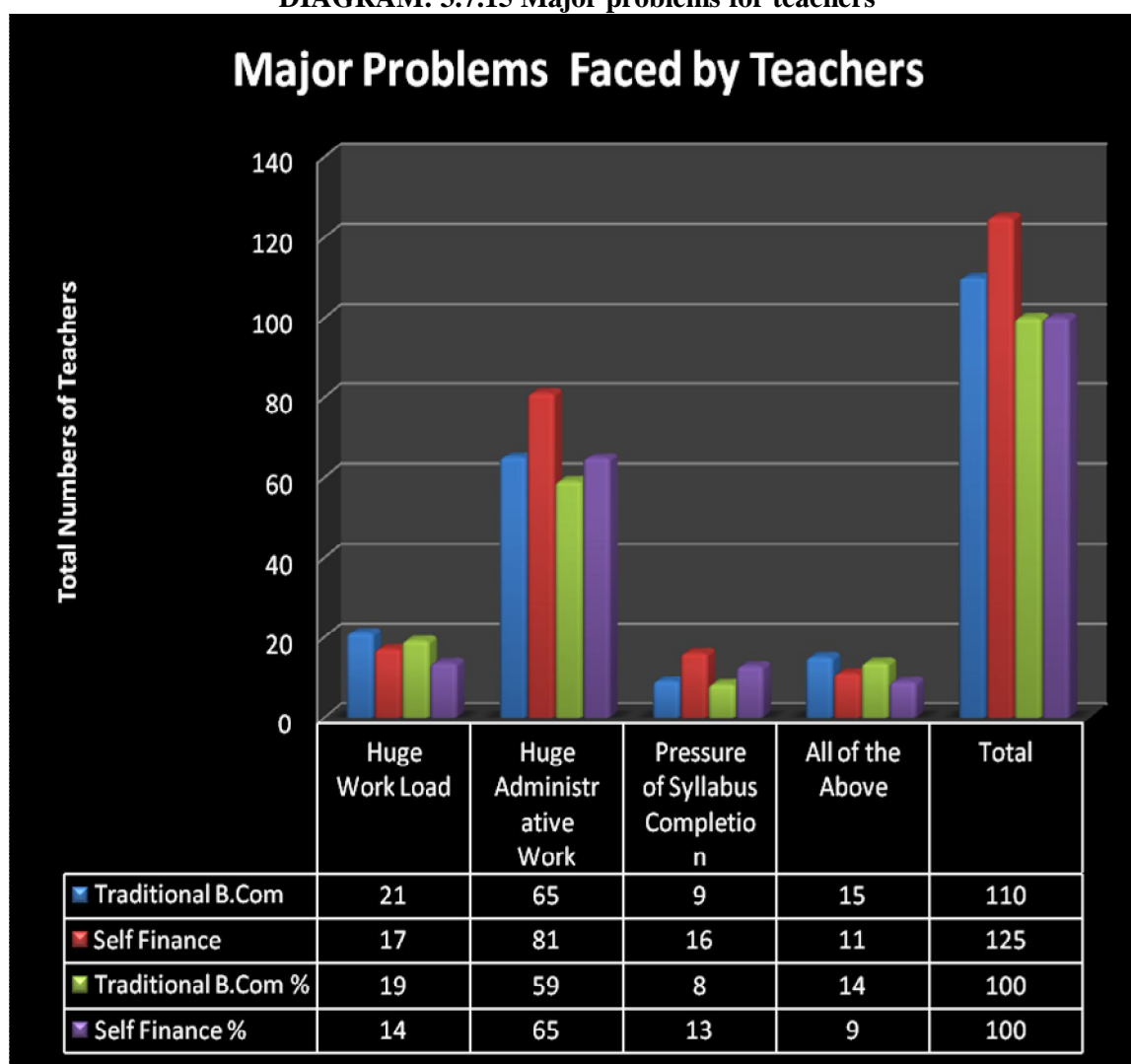


In the above table principal has given their view on growth of elf Finance and Traditional B.com courses in current and future period. In the survey we find out the following given below details. For Self-Finance courses out of 20 principals 7 (35%) principals say in future there will be excellent future for Self-Finance courses, 6 (30%) says good, 4 (20%) says fair and balance 3 (15%) says satisfactory. Whereas in Traditional B.Com courses out of 20 principals 3 (15%) principals says there will be excellent future for Traditional B.Com courses, 5 (25%) says good, 5 (25%) says fair, 6 (30%) says satisfactory and balance 1 (5%) says level of students in Traditional B.Com courses is bad.

TABLE: 3.7.15 Major problems for teachers

Major problems for teachers	Traditional B.Com	Self-Finance
Huge Work Load	21	17
Huge Administrative Work	65	81
Pressure of Syllabus Completion	9	16
All of the Above	15	11
Total	110	125

DIAGRAM: 3.7.15 Major problems for teachers



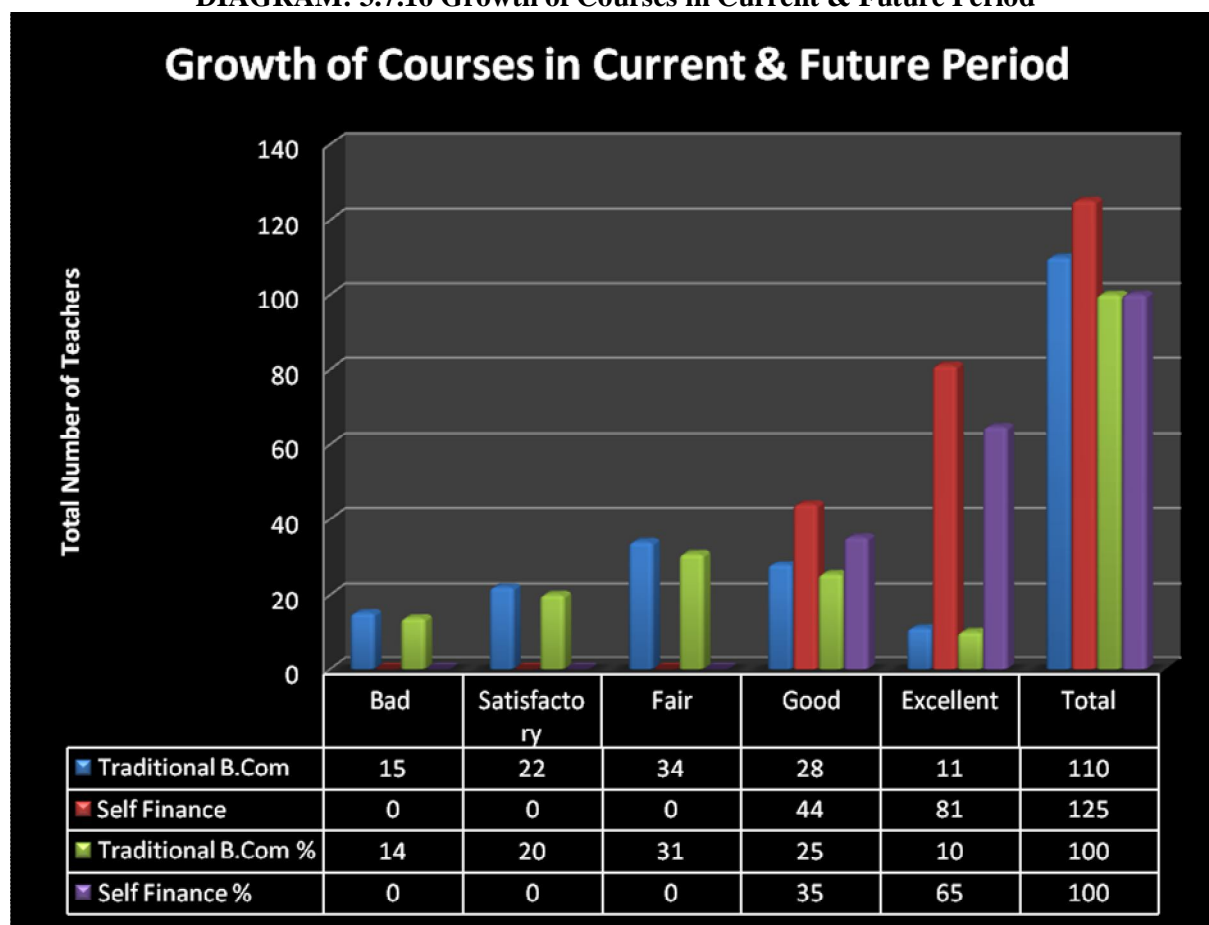
Teacher faces various problems in educational institutes some of the major problems like huge work load, huge administrative work and pressure of syllabus completion etc. in the survey we find out that out of 125 teachers from Self-Finance course 17 (14%) faculties are facing the problem of huge work load, 81 (65%) faculties told that they are engaged in huge administrative work, 16 (13%) faculties gave the reason of pressure of syllabus completion and balance 11 (9%) faculties blame all the above reason.

Whereas in the case of Traditional B.Com courses out of 110 teachers from Traditional B.COM course 21 (19%) faculties are facing the problem of huge work load, 65 (59%) faculties told that they are engaged in huge administrative work, 9 (8%) faculties gave the reason of pressure of syllabus completion and balance 15 (14%) faculties blame all the above reason.

TABLE: 3.7.16 Growth of Courses in Current & Future Period

Growth of Courses in Current & Future Period	Traditional B.Com	Self-Finance
Bad	15	0
Satisfactory	22	0
Fair	34	0
Good	28	44
Excellent	11	81
Total	110	125

DIAGRAM: 3.7.16 Growth of Courses in Current & Future Period



From the above table we got following information about the growth of courses in current and future period and the information are as follows. Out the 125 teachers from Self-Finance courses 81 (65%) teachers voted excellent, 44 (35%) voted for good whereas in Traditional B.Com courses teachers out of 110 teachers 11 (10%) teachers voted excellent, 28 (25%) voted for good, 34 (31%) voted for fair, 22 (20%) voted for satisfactory and balance 15 (14%) voted for bad.

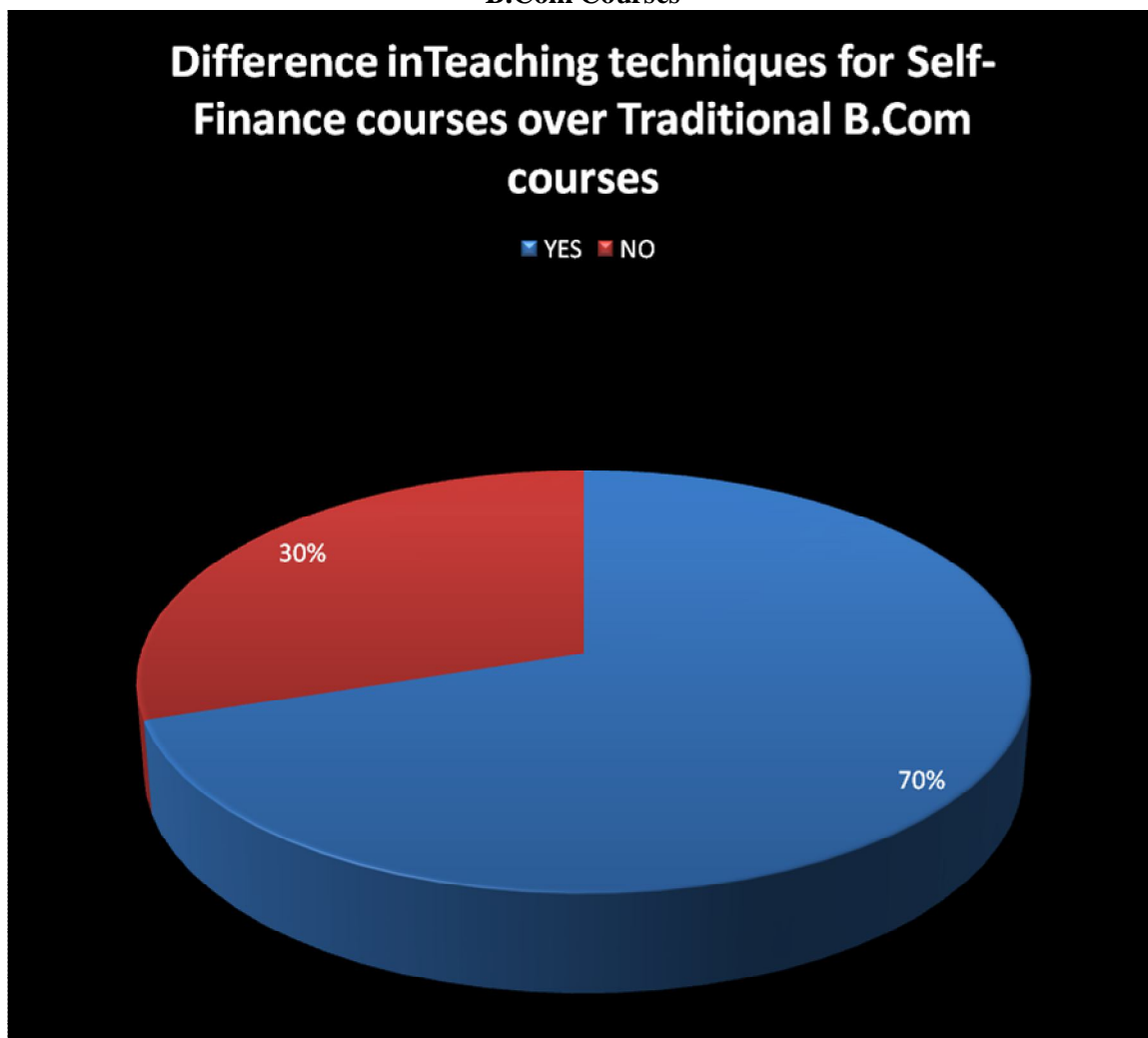
TABLE: 3.7.17

Principals Views towards difference in teaching techniques for Self-Finance Courses over Traditional B.Com Courses

Difference in Teaching techniques for Self-Finance Courses over Traditional B.Com Courses	Principal
YES	14
NO	6

DIAGRAM: 3.7.17

Principals Views towards difference in teaching techniques for Self-Finance Courses over Traditional B.Com Courses



From the above table as per principal's views it is clear that there is a difference in teaching techniques for Self-Finance courses over Traditional B.Com courses. Out of 20 principals from different-different colleges 70% says yes, means there is a difference but remaining 30% are not agreeing on this point.

3.8 Conclusion

It is clear from the above conversation that the popularity of Self-Financed Courses is increasing tremendously as compare to Traditional B.Com Courses. The growth of Self-Finance courses in financial terms is surprisingly high, because out of the sample of 20 colleges maximum colleges are earning enormous profit. It is clear that with the help of Self-Financed Courses, educational institutes smoothly run their institutes with better working capital and cash flow cycle. Student's attention also plays important role in education. In Self-Finance courses students' teacher ratio in each classroom is very less as compare to Traditional B.Com courses. In Self-Finance courses student teacher ratio is 1 -60 means 1 teacher for 60 students whereas in Traditional B.Com 1-120 means 1 teacher for 120 students. There are various factors which are responsible for the growth and popularity of Self-Finance courses over Traditional B.Com courses are clarified in the above study.

CHAPTER – IV

FINDINGS, SUGGESTIONS & CONCLUSION

4.1 Introduction

4.2 Findings

- 4.2.1 Financial viability with regards to cost and revenue of self-finance courses.
- 4.2.2 Student teacher ratio of self-finance vs. traditional B.com courses.
- 4.2.3 Factors responsible for the growth of increase in popularity of self-finance courses among students.
- 4.2.4 Measures to improve popularity of self-financed courses running by affiliated colleges to University of Mumbai.

4.3 Suggestions & Recommendation

- 4.3.1 Financial viability with regards to cost and revenue of self-finance courses.
- 4.3.2 Student teacher ratio of self-finance vs. traditional B.com courses.
- 4.3.3 Factors responsible for the growth of increase in popularity of self-finance courses among students.
- 4.3.4 Measures to improve popularity of self-financed courses running by affiliated colleges to University of Mumbai.

4.4 Limitation of Study

4.5 Scope for further Study

4.6 Conclusion

4.1 Introduction

The study on “**SELF FINANCE COURSES: POPULARITY & FINANCIAL VIABILITY**” is based on analytical research methodology. The researcher has collected the data by primary as well as secondary sources and the same data is analyzed with different statistical tools and techniques to draw veracious conclusion.

4.2 Findings

4.2.1 Financial viability with regards to cost and revenue of self-finance courses:

Self-Finance courses are excellent employment oriented courses. Now a days every college is initiating to start Self-Finance courses because it is an enormous profit oriented courses. Self-Finance courses improved the financial position of educational institutes by keeping working capital and cash flow cycle smoothly. Educational institutes charge heavy fees on these courses because in such kinds of courses governments do not offer any financial assistance. From the sample of 20 colleges maximum colleges balance sheet and profit and loss account indicates excellent financial performance, and those colleges whose financial performance is not good for that there are numerous reasons are responsible and they are poor admission, losses occurred in Traditional B.Com courses etc.

1. Findings of Financial Statement of Sample No. 1

From the sample number 1, it is concluded that the financial position of the college is worthy. The college return on investment is declined from 14.76% to 12.78% from the year 2013 to 2014 respectively. In the same way college return on capital employed also decline in the year 2013 to 2014 from 15.26% to 13.13%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 41.52% the same figure declined to 38.56% in the year 2014. Overall college financial position is satisfactory.

2. Findings of Financial Statement of Sample No. 2

From the sample number 2, it is found that the financial position of the college is sound. The college return on investment is declined from 13.74% to 13.26% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 13.37% to 6.71%. Declining of return on investment and capital employed is not a good sign. College improved their return on revenue from the year 2013 i.e. 45.96% to 51.24% in the year 2014. Overall college financial position is satisfactory.

3. Findings of Financial Statement of Sample No. 3

From the sample number 3, it is found that the financial position of the college is better. The college return on investment is declined from 13.95% to 13.54% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 13.47% to 13.31%. Declining of return on investment and capital employed is not a good sign. College improved their return on revenue from the year 2013 i.e. 44.56% to 49.68% in the year 2014. Overall the financial condition of college is acceptable.

4. Findings of Financial Statement of Sample No. 4

From the sample number 4, it is found that the financial position of the college is not satisfactory. The college return on investment is huge declined from 3.38% to 0.25% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 3.46% to 0.26%. Declining of return on investment and capital employed is not a good sign. College return on revenue also declined from 16.74% to 1.31% between the years 2013 to 2014. This is a worst condition for educational institutes. College must focus on their strength and improvement in profit.

5. Findings of Financial Statement of Sample No. 5

From the sample number 5, it is found that the financial position of the college is worst. In the year 2014 college net return on investment was -5.62% and return on revenue was -28.78%. This is a crucial period for an educational institute to run their institutes. Management must think about this situation and make out some plan to overcome from this situation.

6. Findings of Financial Statement of Sample No. 6

From the sample number 6, it is found that the financial position of the college is pleasing. College returns on investment for the year 2014 was 9.40% whereas college earns 23.63% revenue in the year 2014. Profit is a good sign for educational institutes to do further expansion.

7. Findings of Financial Statement of Sample No. 7

From the sample number 7, it is found that the financial position of the college is excellent. College return on investment is 7.81%, Return on Revenue is 15.71% and return on grant is 280.58% as on 31-03-2014. This is an exceptional performance of educational institutes.

8. Findings of Financial Statement of Sample No. 8

From the sample number 8, it is found that the financial position of college is tremendous. College return on investment is raised to 18.66% in the year 2014 from 17.95% in 2013. In the same way college capital employed and return on revenue as on 2013 was 16.97% and 56.03% were increased to 18.24% and 58.16% in the year 2014. It is concluded that management running their college very efficiently.

9. Findings of Financial Statement of Sample No. 9

Sample number 9 is loss making institutes. So, the researcher do not calculated any formula.

10. Findings of Financial Statement of Sample No. 10

From the sample number 10, it is found that the financial position of the college is not satisfactory. College return on investment is just 4.14% and Return on Revenue is 7.80%. This is an average position of a college. College management has to take serious action for the improvement in the profitability of the college.

11. Findings of Financial Statement of Sample No. 11

From the sample number 11, it is found that the financial position of the college is below average. College return on investment is very low i.e. just 1.22% and Return on Revenue is 2.27%. This is a bad position of a college. College management has to take serious action regards the improvement in profitability of the college.

12. Findings of Financial Statement of Sample No. 12

From the sample number 12, it is found that the financial position of the college is below normal. College return on investment is very low i.e. just 1.86% and Return on Revenue is 1.01%. This is a bad position of a college. College management has to take serious action regards the improvement in profitability of the college.

13. Findings of Financial Statement of Sample No. 13

From the sample number 13, it is found that the financial position of the college is excellent. College return on investment is 15.02, Return on Revenue is 73.39% and return on grant is 39.18% as on 31-03-2014. This is an excellent performance for any educational institutes.

14. Findings of Financial Statement of Sample No. 14

From the sample number 14, it is found that the financial position of the college is highly satisfactory. College is earning all the way huge profit. College return on investment is raised to 2.57% in the year 2014 from 0.90 % in 2013. In the same way college capital employed and return on revenue as on 2013 was 0.90% and 30.183% were increased to 2.57% and 86.39% in the year 2014. It is concluded that overall efficiency of the college is excellent.

15. Findings of Financial Statement of Sample No. 15

From the sample number 15, it is found that the financial position of the college is good because college is earning respectable profit. The college return on investment is declined from 11.76% to 10.60% from the year 2013 to 2014. In the same way college returned on capital employed also decline in the year 2013 to 2014 from 11.76% to 10.60%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 52.02% the same figure declined to 47.23% in the year 2014. Overall if we see the college financial position is sound.

16. Findings of Financial Statement of Sample No. 16

From the sample number 16, it is found that the financial position of the college is satisfactory. The management activities may lead to bring their educational institute's financial figure in negative. The college return on investment is huge declined from 23.92% to 9.22% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 24.25% to 9.34%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 34.42% the same figure declined to 13.51% in the year 2014. Overall financial position is sound.

17. Findings of Financial Statement of Sample No. 17

From the sample number 17, it is found that the financial position of the college is agreeable. The college return on investment is declined from 6.22% to 6.18% from the year 2013 to 2014. College return on capital employed increased in the year 2013 to 2014 from 6.21% to 6.51%. In the year 2013 college return on revenue was 28.87% the same figure declined to 23.08% in the year 2014. Overall college financial position is sound.

18. Findings of Financial Statement of Sample No. 18

From the sample number 18, it is found that the financial position of college is worst due to huge loss. The college return on investment is huge declined from 7.46% to 0.24% from the year 2013 to 2014. In the same way college return on capital employed also decline in the year 2013 to 2014 from 6.46% to 0.20%. Declining of return on investment and capital employed is not a good sign. In the year 2013 college return on revenue was 24.27% the same figure declined to 0.81% in the year 2014. Overall the college financial position is worst. This condition may lead this college in to loss making college in near future.

19. Findings of Financial Statement of Sample No. 19

From the sample number 19, it is found that the financial position of the college is average. College returns on investment for the year 2014 was 5.86% whereas college earns 11.22% revenue in the year 2014. Overall efficiency of the college is acceptable.

20. Findings of Financial Statement of Sample No. 20

From the sample number 20, it is found that the financial position of the college is not acceptable. The return on investment was 2.94% in the year 2014 whereas return on revenue is just 3.56% as on 2014. College management has to take necessary steps to make this college more profit making.

Hypothesis 1: Cost and revenue index is significant to the performance of Self-Financed courses.

Null hypothesis: Cost and revenue index is insignificant to the performance of Self-Financed courses.

Alternative hypothesis: Cost and revenue index is significant to the performance of Self-Financed courses.

For testing purpose respondents (principals) are asked to give their opinion on five-point agreement scale regarding different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

For testing above hypotheses we compare mean rating scores with score 4 (which gives positive agreement opinion rating score).

Tests of Normality:

Before selecting statistical test we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 4.2.1 Hypothesis No. 1: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
Cost and revenue index	0.251	20	0.002

Observations and interpretations:

From the above table it is observed that significant p value 0.002 for k-s tests is less than 0.05 clearly indicates that data for different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses. Hence we use non parametric **one sample sign test** for testing significance of different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses.

One sample 't' test:

To test above null hypothesis, we use **one sample sign test** with hypothesized mean value 4

The details of which are tabulated as follows.

Table No. 4.2.1(1)

Hypothesis No. 1: One sample nonparametric sign test of median vs hypothesized score 4 for relation of Cost and revenue index and performance of Self-Financed courses

	Median score	Sample size	Calculated 'z' value (one tailed, upper)	Significant P value
Hypothesized scores different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses.	$M_0 = 4.0$	n= 20	z = 2.46	p =0.0238
Observed Mean rating scores for different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses.	M= 4.2			
Critical z values: 1. At 5% level of significance the corresponding z value is 1.645 2. At 1% level of significance the corresponding z value is 2.326				

Observation:

From the above table it is observed that 'z' value for null hypothesis is 2.46 which is greater than +1.645 (also greater than +2.326). Also p value is 0.0238 which is less than 0.05. Hence we reject null hypothesis at 5% level of significance.

Interpretation:

On the basis of above data it can be inferred that Mean rating scores for different characteristics related to relation of Cost and revenue index and performance of Self-Financed courses is greater than or equal to 4.

Findings:

Cost and revenue index is significant to the performance of Self-Financed courses.

Hypothesis 2: Self-Finance courses have significantly improved the financial performance of the colleges.

Null hypothesis: Self-Finance courses have not significantly improved the financial performance of the colleges.

Alternative hypothesis: Self-Finance courses have significantly improved the financial performance of the colleges.

For testing purpose respondents (principals) are asked to give their opinion on five point agreement scale regarding different characteristics related to improvement of financial performance due to Self-Financed courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

For testing above hypotheses we compare mean rating scores with score 4 (which gives positive agreement opinion rating score).

Tests of Normality:

Before selecting statistical test we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 4.2.1 (2) Hypothesis No. 2: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
improvement of financial performance due to Self-Financed courses	0.193	20	0.049

Observations and interpretations:

From the above table it is observed that significant p value 0.049 for k-s tests is less than 0.05 clearly indicates that data for different characteristics related to improvement of financial performance due to Self-Financed courses. Hence we use non parametric **one sample sign test** for testing significance of different characteristics related to improvement of financial performance due to Self-Financed courses.

One sample 't' test:

To test above null hypothesis, we use **one sample sign test** with hypothesized mean value 4

The details of which are tabulated as follows.

Table No. 4.2.1(3)

One sample nonparametric sign test of median vs hypothesized score 4 for improvement of financial performance due to Self-Financed courses

	Median score	Sample size	Calculated 'z' value (one tailed, upper)	Significant P value
Hypothesized scores different characteristics related to improvement of financial performance due to Self-Financed courses	$\mu_0 = 4$	n= 20	z = 4.25	p =0.000
Observed Mean rating scores for different characteristics related to improvement of financial performance due to Self-Financed courses.	M= 4.7			

Critical z values:

1. At 5% level of significance the corresponding z value is 1.645
2. At 1% level of significance the corresponding z value is 2.326

Observation:

From the above table it is observed that 'z' value for null hypothesis is 4.25 which is greater than +1.645. Also p value is 0.000 which is less than 0.01. Hence we reject null hypothesis at 5% & 1% level of significance.

Interpretation:

On the basis of above data, it can be inferred that Mean rating scores for different characteristics related to improvement of financial performance due to Self-Financed courses is greater than or equal to 4

Findings:

Self-Finance courses have significantly improved the financial performance of the colleges.

4.2.2 Student teacher ratio of Self-Finance vs. Traditional B.com Courses. There is a massive difference of student's teacher's ratio between the Self-Finance courses and the Traditional B.Com courses. In Self-Finance courses total number of students in each classroom is only 60, whereas in Traditional B.Com courses students seating capacity in each classroom is 120. So the students teacher ratio for Self-Finance courses is 1-60 i.e. one teacher for sixty students whereas for Traditional B.Com courses 1-120 i.e. one teacher for one hundred and twenty students.

Hypothesis 3: There is a significant difference in student teacher ratio between self-financed courses and traditional B.Com courses.

Null Hypothesis: There is a no significant difference in student-teacher ratio between self-financed courses and traditional B.Com courses.

Alternative Hypothesis: There is a significant difference in student-teacher ratio between self-financed courses and traditional B.Com courses.

For testing purpose respondents (students) are asked to give their opinion on five-point agreement scales regarding student-teacher ratio of both types of courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

Normality test:

Before selecting statistical test, we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 4.2.2 Hypothesis No. 3: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
Self-Finance	0.160	125	0.000
Traditional B.Com	0.234	110	0.000

Observations and interpretations:

From the above table it is observed that significant p values for k-s test are both 0.000 less than 0.05 clearly indicates that data student-teacher ratio of both types of courses is not normal. Further two groups are independent. Hence we use non-parametric Mann-Whitney Test for testing significance of data. Details are as follows.

Table No. 4.2.2(1) Hypothesis No. 3: Mann-Whitney Test

	Ranks					
METHOD	N	Mean Rank	Sum of Ranks	Mann-Whitney U	Z	P value (1-tailed Sig.)
Self-Finance	125	117.38	14673.00	6798.000	-0.149	0.881
Traditional B.Com	110	118.70	13057.00			
Total	235					

Observations and interpretations:

As p value is 0.881 which is greater than $\alpha = 0.05$ (5 % significant level). It is also observed that calculated 'z' value is -0.149 is greater than -1.65 (table value of at 1 % significant level). Hence we **failed to reject null hypothesis** Ho.

Finding:

From the above we may infer that there is a no significant difference in student-teacher ratio between self-financed courses and traditional B.Com courses.

4.2.3 Factors responsible for the growth of increase in popularity of Self-Finance Courses among Students.

There are numerous factors are answerable for the growth of rise in popularity of Self-Finance courses amongst the students. The main factors are as follows:

1. Self-Finance courses are more jobs oriented as compare to Traditional B.Com courses.
2. Syllabus of Self-Finance courses is more practical which is valuable for the students to withstand in any business organization.
3. In Self-Finance courses examination pattern is motivating i.e. internal examination and external examination.
4. In Self-Finance courses study is take place on PPT.
5. In Self-Finance courses students has to make project and presentation which is beneficial for the students to mature their skillsand eliminate their stage fear.
6. In the Self-Finance courses in each classroom extreme student intake capacity is 60 students, with the help of this students can concentrate better as compare to Traditional B.Com courses.
7. Students are highly satisfied with their syllabus.
8. In Self-Finance courses students are receiving all the modern amenities in the class room throughout study.
9. During course work institutes provides Industrial Visit to all the Self-Finance courses students which is helpful for them to absorb practical knowledge.
10. Quality of Traditional B.Com courses is deteriorating.
11. Self-Finance courses offer 100% placement opportunities to all the students.
12. Syllabus of Self-Finance Courses is made as per industry requirement.

These all above are the main factors responsible for the increase in growth and popularity of Self-Finance courses among students.

Hypothesis 4: There is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

Null Hypothesis: There is a no significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

Alternative Hypothesis: There is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

For testing purpose respondents (students) are asked to give their opinion on five-point agreement scales regarding different characteristics related institutional growth due to both types of courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

Normality test

Before selecting statistical test we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 4.2.3 Hypothesis No. 4: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
Self-Finance	0.276	790	0.000
Traditional B.Com	0.193	425	0.000

Observations and interpretations:

From the above table it is observed that significant p values for k-s test are both 0.000 less than 0.05 clearly indicates that data for different characteristics related institutional growth due to both types of courses is not normal. Further two groups are independent. Hence we use non-parametric Mann-Whitney Test for testing significance of data. Details are as follows.

Table No. 4.2.3(1) Hypothesis No. 4: Mann-Whitney Test

METHOD	Ranks			Mann-Whitney U	Z	P value (1-tailed Sig.)
	N	Mean Rank	Sum of Ranks			
Self-Finance	790	747.18	590271.50	57133.5	-19.141	0.000
Traditional B.Com	425	347.25	147233.50			
Total	1215					

Observations and interpretations:

As p value is 0.00 which is less than $\alpha = 0.01$ (1 % significant level). It is also observed that calculated 'z' value is -19.141 is less than - 1.65 (table value of at 1 % significant level). Hence we **reject null** hypothesis H_0 .

Finding:

From the above we may infer that there is a significant difference in growth of Self- financed courses over traditional B.Com courses in the last ten years.

4.2.4 Measures to improve the Popularity of Self-Financed Courses running by affiliated colleges to University of Mumbai.

- 1 Institute must provide finest infrastructure facilities to students as well as to teacher like library, computer with internet, gym, ground and audio visual room etc.
- 2 Teacher must provide practical as well as theoretical knowledge to students to sustain in any business organization.
- 3 Institute must offer teacher training program for Self-Finance courses teachers to upgrade their knowledge.
- 4 Institute must provide best pay to all the teachers of Self-Finance courses.
- 5 Institute must offer best employment opportunities to teachers of Self-Finance course.
- 6 Institute must make available all the facilities to students as per the Universities norms.
- 7 University must change and upgrade the Self-Finance courses syllabus time to time.
- 8 Institute must provide Industrial Visit facilities to all the students of Self-Finance courses to get practical knowledge of the Industry.
- 9 Institute must hire professional staff to give quality education to students.
- 10 University must promote admission criteria to take admission in Self-Finance courses.
- 11 University must preserve the examination standard as per the level of course.
- 12 Institute should not stretch excess work load and giant administrative work to teachers.
- 13 Institute should offer scholarship facilities to needy students.
- 14 Institutes must sustain their standard in terms of quality education and placement.

Hypothesis 5: Self-Finance courses are significantly dominating Traditional B.Com courses.

Null hypothesis: Self-Finance courses are not significantly dominating Traditional B.Com courses.

Alternative hypothesis: Self-Finance courses are significantly dominating Traditional B.Com courses.

For testing purpose respondents (principals) are asked to give their opinion on five point agreement scale regarding different characteristics related to domination of Self-Financed courses on Traditional B.Com courses. The codes were as follows

1. Strongly Disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly Agree

For testing above hypotheses we compare mean rating scores with score 3.5 (which gives positive agreement opinion rating score).

Tests of Normality:

Before selecting statistical test we test normality of data as follows:

We use **Kolmogorov-Smirnov** test for testing normality and results of which are tabulated below

Table No. 4.2.4 Hypothesis No. 5: Kolmogorov-Smirnov Test

	Kolmogorov-Smirnov ^a		
	Statistic	df	Sig.
domination of Self-Financed courses on Traditional B.Com	0.271	20	0.000

Observations and interpretations:

From the above table it is observed that significant p value 0.000 for k-s tests is less than 0.05 clearly indicates that data for different characteristics related to domination of Self-Financed courses on Traditional B.Com courses. Hence we use non parametric **one sample sign test** for testing significance of different characteristics related to domination of Self-Financed courses on Traditional B.Com courses.

One sample 't' test:

To test above null hypothesis, we use **one sample sign test** with hypothesized mean value 3.5

The details of which are tabulated as follows.

Table No. 4.2.4(1)

One sample nonparametric sign test of median vs hypothesized score 3.5 for domination of Self-Financed courses on Traditional B.Com courses

	Median score	Sample size	Calculated 'z' value (one tailed, upper)	Significant P value
Hypothesized scores different characteristics related to domination of Self-Financed courses on Traditional B.Com courses.	$M_0 = 3.5$	n= 20	z = 2.01	p =0.0442
Observed Mean rating scores for different characteristics related to domination of Self-Financed courses on Traditional B.Com courses.	M= 4.8			
Critical z values: 1. At 5% level of significance the corresponding z value is 1.645 2. At 1% level of significance the corresponding z value is 2.326				

Observation:

From the above table it is observed that 'z' value for null hypothesis is 2.46 which is greater than +1.645. Also p value is 0.0442 which is less than 0.05. Hence we reject null hypothesis at 5% level of significance.

Interpretation:

On the basis of above data it can be inferred that Mean rating scores for different characteristics related to domination of Self-Financed courses on Traditional B.Com courses is greater than or equal to 3.5

Findings:

Self-Finance courses are significantly dominating Traditional B.Com courses.

4.3 Suggestions & Recommendation**4.3.1 Financial viability with regards to cost and revenue of self-finance courses.**

In each and every profit and non-profit business organizations finance shows very important role. The same concept of finance is applicable in educational institutes. In colleges there are various courses are there. But, out of all the courses Self Finance courses plays significant role. Self-Finance courses are extremely profit oriented courses over Traditional B.Com courses. Now a days Self Finance courses enhanced the financial piece of educational institutes to the maximum extent. These Self Finance courses are playing a main role to earn enormous profit to meet their expenditure. Self-Finance courses are the chief pillars in financial angel to

keep institutes working capital and cash flow cycles efficiently. According to this study it is clear that institutes must start Self Finance Courses to make their institutes profitable.

4.3.2 Student teacher ratio of Self-Finance vs. Traditional B.com courses.

Students and teacher ratio should be restricted so that the teacher can give excellent education to the students. When the numbers of students are less in classroom it generates good concentration for the teachers as well for the students. Excellence of education is depending on the atmosphere inside the classroom, which we can enhanced only through decreasing the intake capacity in each classroom. In management institute, the maximum intake capacity of students in each classroom is only 60, and the same concept is applied in U.G level Self Finance courses also. In Traditional B.Com courses the maximum intake capacity is 120 in each classroom. As per this study it is clear that to give quality Education University must think to reduce the intake capacity for Traditional B.Com courses.

4.3.3 Factors responsible for the growth of increase in popularity of self-finance courses among students.

There is an enormous growth of Self Finance courses over Traditional B.Com courses in last ten years. Day by day the popularity of Self Finance courses among students are increasing because industries provide finest placement opportunities to Self-Finance courses students. Self-Finance courses are extremely employment oriented courses, and the purpose behind that practical as well as theoretical knowledge of the students, paramount communication skills, finest inter personal skills and top presentation skills etc. All these are the exceptional qualities which every industry gives first preference during the selection of employee. Just because of this the growth and popularity of Self Finance courses among the students has been increasing tremendously.

4.3.4 Measures to improve the popularity of Self-Financed Courses running by affiliated colleges to University of Mumbai.

In the last ten years the Self Finance courses run by colleges affiliated to University of Mumbai has been given a revolutionary performance. We can judge the performance of Self Finance courses by seeing the total numbers of student's enrolled during a year. We can see the popularity of Self Finance courses by watching and analyzing parent's cent percent involvement and supports to their child to do this course and enthusiasm towards paying higher fees. Self-Finance Courses not only increases the quality of education for the students but also improved the financial performance of educational institutes to provide best infrastructure facilities to students and teachers. As per this study the colleges who established in rural area must think to start such kinds of courses to provide quality education as well as best employment opportunities to the students. There are following measure to improve the popularity of Self Finance courses and they are as follows.

- 1 Institute must provide best infrastructure facilities to students as well as to teacher like library, computer with internet, gym, ground and audio visual room etc.
- 2 Teacher must give practical as well as theoretical knowledge to students to sustain in any business organization.
- 3 Institute must provide teacher training program for Self-Finance courses teachers to upgrade their knowledge.
- 4 Institute must provide best pay to all the teachers of Self-Finance courses.
- 5 Institute must provide best employment opportunities to teachers of Self-Finance course.
- 6 Institute must provide all the facilities to students as per the Universities norms.
- 7 University must change and upgrade the Self-Finance courses syllabus time to time.
- 8 Institute must provide Industrial Visit facilities to all the students of Self-Finance courses to get practical knowledge of the Industry.
- 9 Institute must hire professional staff to give quality education to students.
- 10 University must upgrade admission criteria to take admission in Self-Finance courses.

- 11 University must maintain the examination standard as per the level of course.
- 12 Institute should not give excess work load and huge administrative work to teachers.
- 13 Institute should provide scholarship facilities to needy students.
- 14 Institutes must maintain their standard in terms of quality education and placement.

4.4 Limitation of Study

The present study has tackled convinced limitation during the course of research and they are as follows-

1. To study on the “Self-Finance Courses: Popularity & Financial Viability”, to complete this study researcher collected primary as well secondary data from different-different sources to make project authentic and reliable. The researcher collected primary data by taking interview of students, teachers and principals. So the views expressed by students, teachers and principals may be restricted.
2. The researcher has tried the top of her skill to get the closed and best information to make research work genuine. Some of the respondents interviewed for the study were very well protected in their response to queries and kept a low profile as a result restricting the flow of information.
3. The secondary data has been collected from the several published reports of various agencies and the genuineness of the data lies with the agency supplying the information.
4. Secondary data has been collected from various magazine, newspaper, journal, and website of UGC, University of Mumbai and Google etc. Further, the teachers and students were scared during providing the information about their educational institutes.
5. Even though every attempt is made to make the study complete and genuine one, but to make study complete and genuine certain shortcomings might enter in it. Some of them were due to factors which lie outside the control of the researcher. Examples of such factors are lack of co-operation from teachers, students and principals, lack of good testing condition and lack of sufficient previous research studies related to the topic selected.

The researcher has tries the most excellent of her abilities to acquire the closest information to make research more genuine as possible.

4.5 Scope for further Study

Book Title “Self-Finance Courses: Popularity & Financial Viability” is based on the popularity and growth of Self-Finance courses over Traditional B.Com courses under the University of Mumbai. The similar study further may utilize to find out the popularity and growth of other courses affiliated to University of Mumbai as well as other Universities in India. This study is further can be utilize to make comparison of growth and popularity of Self-Finance Courses of University of Mumbai with other Universities of India. This study is useful for the students to choose best course for their career. Further this study is useful to colleges, universities and the researchers who want to research on this particular area.

4.6 Conclusion

From the above study it is originated that the growth and popularity of Self-Financed courses is tremendously increasing over Traditional B.Com course. Motives behind the growth and popularity of Self Finance courses over Traditional B.Com courses are delivering all the modern facilities to students and teachers during study, less intake capacity in classroom, regular PPT presentation and group discussion, demo interviews in the classroom and excellent career opportunities in local national and international level. Self-Finance courses are the leading source to maintain the working capital and cash flow cycle of education institutes effectively.

From the above study it is found that those institutes who are running Self Finance courses they are providing quality education, excellent employment opportunities and outstanding infrastructures to the students and teachers. All such above are the key reasons to made Self Finance courses more popular over Traditional B.Com courses.

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ABBREVIATIONS

1	B.A.F	Bachelors of Accounting and Finance
2	B.B.A	Bachelors of Business Administration
3	B.B.I	Bachelors of Banking and Insurance
4	B.Com	Bachelors of Commerce
5	B.F.M	Bachelors of Financial Market
6	B.M.M	Bachelors of Mass Media
7	B.M.S	Bachelors of Management Study
8	C.A	Chartered Accountant
9	C.S	Company Secretary
10	F.Y	First Year
18	ICWA	Post Graduates
13	L.P.G	Liberalization Privatization Globalization
14	M.B.A	Master of Business Administration
15	M.Com	Master of Commerce
16	M.Phil.	Master of Philosophy
17	NAAC	National Assessment and Accreditation Council
22	NAAC	National Assessment and Accreditation Council
19	P.G	Post Graduate
11	S.Y	Second Year
12	T.Y	Third Year
23	TISS	Tata Institute of Social Science
20	U.G	Under Graduates
21	U.G.C	University Grant Commission

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