

1. Title - **Strengthening Entrepreneurship Development**

2. Objectives:

Objectives of the Entrepreneurship Development are:

- (i) To create an entrepreneurial mindset amongst the students.
- (i) To encourage students to be job creators rather than job seekers.
- (ii) To educate and empower students with the knowledge on identifying business opportunities and managing resources.
- (iii) To facilitate, support and hand holding students with the network, linkages to funds and market for their startups.

3. The Context

Shillong College pioneered Entrepreneurship Development by setting up the Entrepreneurship Development Cell since 2013. The Cell have organized numerous activities including the UGC Sponsored Three Months Certificate Course on Entrepreneurship Development. It has collaborated with various departments and agencies to achieve its objectives. The success stories of the students have encouraged the cell to continue to create a bigger and better impact. To strengthen its pursuit of entrepreneurship development, the Entrepreneurship Development Cell has collaborated with PRIME (Promotion and Incubation of Market Driven Enterprises) Meghalaya, to set up Entrepreneurship Promotion and Development Programme (EPDP) and Incubator, to create and promote an entrepreneurial ecosystem in the state. This collaboration will enable the students to avail credit, relevant technology, skilling and mentoring support, and access to high-leverage markets. Students with business ideas are nurtured and supported to translate their innovative ideas into business and hand holding them to succeed.

4. Practice

The entrepreneurship program envisions making entrepreneurship a preferred career choice. To encourage and motivate the youth with brilliant and innovative business ideas, and to create the right support mechanism for them to convert their ideas into reality, the cell has also collaborated with PRIME Meghalaya in its endeavours. To create an entrepreneurial mindset the cell will be organizing many

training programs such as Student-run E cell, design thinking, hackathons, boot camps, personality development, business ideas competitions and entrepreneurship development course. With the partnership with PRIME, the college will have access to experts and resources which will enable them to motivate more students to become job creators instead of job seekers.

Sources of the Fund – PRIME is supporting the college with financial grant up to ₹. 10 Lakhs per year for 3 years. The college will be adding its contribution of at least 10%, i.e ₹ 1 Lakh per year for 3 years.

Challenges-

1. Scheduling all programs for each academic year.
2. The financial support will be given for 3 years. Then, college has to come up with means to sustain itself in its endeavours.

Best Practice

1. Title of the Practice- **Shillong College Employees' Welfare Scheme 1995**

2. Objectives of the practice

The objectives of the **Shillong College Employees' Welfare Scheme** are to:

- (i) Give monetary benefit to all full time employees;
- (ii) Boost morale of employees and keep them motivated;
- (iii) Create a loyal, contented workforce in the organization;
- (iv) Create a better image of the institution;
- (v) Enable workers to live comfortably post retirement;
- (vi) Develop efficiency of the workers;
- (vii) Practice philanthropic and benevolent activities of the institution;
- (ix) Foster a feeling of well being;
- (x) Develop a sense of belonging to the institution;

3. The Context

To achieve these objectives the college created a comfortable “SURPLUS” from sources other than Government Grants-in aid or monthly tuition fees collected from students, (thus totally outside the purview of Government Grants in Aid rules) through efficient financial management and the Governing Body decided to extend monetary benefits to the employees of the institution in recognition of their services and contribution in various capacities towards development of the College. **Shillong College Employees Welfare Scheme, 1995** was thus framed by the Governing Body on 23-10-1995 and came into effect on 01-01-1995.

4. Practice

The scheme has been formulated taking into account the resource position and liability.

The Welfare Scheme categorically states that all college employees would be entitled to the benefits under the Scheme provided they are full time employees of Shillong College, duly appointed against substantive posts and approved by the Government of Meghalaya /(Assam). The benefit under this scheme is made available on (a) Retirement (b) Resignation (c) complete disablement or death.

However, at least 10 (ten) years of uninterrupted and continuous service in this college is taken into account for giving full benefit under the scheme except on complete disablement or, death.

Sources of Fund-Fund was initially created by transferring two Fixed Deposits set aside by the College out of Miscellaneous Fund, which does not include any amount received from the Government of Meghalaya in the form of Grants-in- aid. The FDs are renewed from time to time.

Fund is managed by Shillong College Employees Welfare Scheme Committee constituted by the Governing Body. The Committee plans on how profitably the fund of the Scheme can be utilized and advises the Governing body accordingly.

Receipts to the Fund are as follows:

- i. The corpus contribution by the college Governing Body or such contribution as may be made from time to time.
- ii. Contributions/ subscriptions as may be specified by the competent authority, made by the employees.

iii. Any contribution or donation by the public or any authority, institution, body or endowments.

iv. An amount of Rs.50/- (subject to increase from time to time) is collected from students during admission as “Staff Welfare Fee”.

The Fund is vested in the college Governing Body.

Amount

Shillong College Employees Welfare Scheme sanctions a maximum amount of **Rs.7, 00,000/- (Rupees Seven Lakhs Only)** as emoluments/ex-gratia grant for teaching and **Rs.6,50,000/- (Rupees Six Lakhs Fifty Thousand Only)** for non-teaching staff of the college.

The calculation/Assessment of the admissible amount of benefits under the scheme are done on the basis of provisions of the Scheme.

Challenges-

1. With increase in the number of members (both teaching and non-teaching) further enhancement of the present amount may become a major challenge.
2. The investment in a profitable scheme has also become a hurdle because of liquidity and security reasons.
3. Due to absence of a professional Fund Managing Committee, management of the enormous fund (running into crores) may become a problem.