



KANovation Fund: FAQs

Pioneering the Next50

01.10.2023

Kousali Institute of Management Studies

Karnatak University

Dharwad

Kousali Institute of Management Studies - Our Vision

“ To Become a Model Business School being in the forefront of Management Education, Research & Consultancy “

KANovation Fund - Mission

“ The KANovation Fund is committed to raising substantial resources, optimizing investments, and mobilizing support to elevate our existing facilities, programs, and capabilities. Our mission is to catalyze an environment that nurtures unparalleled education, research, and innovation, positioning our institution among the global leaders of academic and societal impact.”

Goals

1. Immediate Goal - Refurbishment and Revitalization of New Building
2. Long Term Goal
 - a. Sustainable Progress and Collaborative Growth: Establish sustainable funding models and foster meaningful collaborations to ensure continuous advancement and expansion.
 - b. Empowering Future Leaders: Facilitate mentorship programs and robust placement initiatives to guide and empower our students, preparing them to excel in their chosen fields.
 - c. Infusing Practical Knowledge: Integrate industry insights and real-world learnings into our academic curriculum, enriching the study plan and ensuring relevance and applicability.
 - d. Tech-Enabled Learning Environment: Drive innovation in education by creating an EduTech-enabled environment, embracing cutting-edge technologies to enhance the learning experience and outcomes.

FAQs

Here are the common questions we are asked about this initiative ...

1. About KAN and the KANovation Fund

Q1: What is KAN?

A: The KAN is the Kousali Institute of Management Studies's Alumni Network created in 2010

Q2: Is KAN a registered entity?

A: It is a registered association

Q3: What is the current Structure of KAN?

A: KAN activities are managed by nominated Office bearers and in addition there is a separate Project Team leading the KANovation Fund

Q4: What is the KANovation Fund?

A: The KANovation Fund is a dedicated initiative under the KAN - KIMS Alumni Network aimed at securing resources and funding to transform our institution into a world-class hub of excellence, focusing on infrastructure development, academic enhancement, and sustainable growth.

Q5: Why was the KANovation Fund established?

A: The KANovation Fund was established to accelerate the institution's growth and development by raising funds for critical projects, fostering innovation, and ensuring long-term sustainability.

Q6: What are the primary funding initiatives under the KANovation Fund?

A: The primary funding initiatives include:

- New Building Repair and Renovation
- Sustainable Funding and Collaboration
- Mentorship and Placement Initiatives
- Integration of Industry Insights into the Study Plan
- Implementation of EduTech for an Upgraded Learning Environment

Q7: What is the total project cost?

A: Work is on to get a final estimate but the probable cost would work to around 3 Cr.

2. Funding, Donations and Contributions

Q8: Why are there no government supported funds?

A: Government authorities were approached earlier by KIMS. They have not shown any keen interest and have their own priorities to fund other universities.

Q9: Why is the university not funding the project?

A: KUD has a resource crunch and in the meeting with VC, it was made clear that they will support us by providing a building only.

Q10: Why are the existing funds under the alumni funds with the institute not being used?

A: We currently have one of the bank accounts of ICICI where some alumni funds were lying and the account has become dormant. All necessary documents have been submitted to make the account live and then transfer the fund to the main alumni account. An amount of around Rs 2.90 lacs will be transferred. The process will take around 3-4 weeks by bank as RBI is involved

Q11: Can one vertical of refurbishment be taken care of by a batch?

A: Yes, batches have the option to either A) target for their batch name to be named for classrooms or B) a single person can sponsor auditorium/library/building wings etc., or C) any batch can even sponsor materials or equipment being used in building renovation. Request all to contribute generously and share any other options, we will plan to suit the requirement.

Q12: Who will be responsible for maintaining the accounts of the funds collected and used?

A: The alumni members will be responsible for operating the bank account. To ensure proper utilization of funds, new signatories from project team will be operating the same. We have vertical head - finance, responsible to track and maintain, inflows, expenses, MIS, reconciliation of account and validation of vendor's commercial T&C.

Q13: How will transparency be maintained?

A: Further to what is mentioned above, regular MIS will be shared with all alumni members. Every amount will be tracked and accounted for

Q14: If there are funds leftover how will it be managed?

A: We will require excess funding for the project. Need to build a corpus, which will take care of future maintenance of building and its repairs. As KUD will not be supporting this.

Q15: How can I contribute to the KANovation Fund?

A: Contributions can be made by:

1. Direct bank transfers, Account Details are as below:

- Bank Name: Union Bank
- Branch: Hubli
- Account Number: 331701010560521
- Account Type: Current
- IFSC Code: UBIN0533173
- Authorised signatories: Naresh Shah, Sanjeev Ghanate and Manju Udikeri

2. Scan the below QR Code:



Q16: If the project runs for more than a year, can the donors make monthly payments rather than one time?

A: Yes, donors can make donations in a staggered way

Q17: Can the individuals claim tax benefit under 80g for the donation made?

A: Work is on to get the association tax exempt so that donors can claim exemption

Q18: Who will be responsible for the new account?

A: New bank account belongs to alumni association directly. Funds collected will be independent of institute or KUD authority

Q19: After the project is over what will happen to the bank account and who will be responsible to manage it??

A: After completion of new building project, the account will be managed by alumni office bearers only, with clear guidelines defined on usage of funds.

3. Impact and Future Vision

Q20: What impact will my donation have on the institution?

A: Your donation will directly contribute to advancing our institution, propelling projects aimed at academic enhancement, infrastructure development, and overall growth, making a lasting impact on our students and the community.

Q21: What is the future vision with the KANovation Fund?

A: The future vision is to establish our institution as a globally recognized center of excellence, ensuring sustained growth, fostering innovation, and providing exceptional learning experiences to students, preparing them for success in a dynamic world.

4. Organisation Structure of the Project Team

Q22: Who will the project team consist of?

A: The project team comprises the project lead, specialized vertical heads (construction, finance, communication, legal compliance), and mentors, including current and ex-directors, guiding and assisting the alumni in project execution.

Q23: What is the role of mentors?

A: Mentors guide and assist the alumni in executing the project, providing valuable insights and expertise from their experience.

Q24: How will communication with the alumni be handled?

A: Communication will flow through respective vertical heads, with mentor input, addressing suggestions, queries, and inputs from the alumni.

Q25: Who will monitor financial transactions?

A: Financial transactions involving vendors, contractors, or suppliers require consent from a minimum of three core committee members.

5. Current Project and Documentation

Q26: Is the project a new construction or remodeling/repair?

A: The project involves refurbishing a structure-ready building provided by the university.

Q27: What happens if the university reallocates the building?

A: The alumni have official documents confirming the building allocation, approved by the Syndicate- university's decision-making body.

Q28: Why has the alumni taken responsibility for this project?

A: The alumni aim to give back to their alma mater, acknowledging the pivotal role KIMS played in their lives, as the university faces resource constraints.

Q29: Has structure evaluation of the building been done?

A: The structural evaluation by local engineers from university has been done. Getting the same done by SDM engineers. Work in progress.

Q30: Has the dispute with the contractor been resolved and are clear documents of the resolution available?

A: Dispute with the contractor has been resolved by KUD and we have received the letter of building allocation.

6. Proposed Refurbishment Plans

Q31: Details of what the refurbishment plans involve.?

A: The five sections in the refurbishment plans involve the lobby, library, auditorium, classrooms and conference room

7. Transparency and Reporting

Q32: How is transparency maintained regarding fund utilization? ?

A: We maintain complete transparency by regularly updating our donors and stakeholders on fund utilization, progress of projects, and impact created.

8. Contact and Support

Q33: Who can I contact for more information or assistance regarding the KANovation Fund?

A: For any inquiries or assistance, please reach out to members of the Project Core Team

9. Project Timeline and Reports

Q34: What is the time of the project from start to finish?

A: KIMS needs it as early as this academic year, but the project will run anywhere from 12 to 24 months

Q35: How will alumni get updates on the project status?

A: The project committee will update the progress every fortnight on the Whatsapp group

10. Long Term Sustainability of KAN fund and the Alumni Role

Q36: Will SPOC be there only for fund raising till project is over?

A: SPOC have a major role to play, critical being during crowd funding period to mobilize funds, align batchmates on happenings, developments and handling suggestions and queries relating to project. The idea is to bring about complete transparency and alignment of all members. The same can again be leveraged, once we embark into Phase II – KIMS brand and image building. SPOC are vital link and this will be leveraged.

Q37: What is the guarantee that funds remain with the alumni and do not go to institute or university?

A: It has been ensured that the amount remains with alumni by operating the bank account under alumni and not under institute name. This insulates against money being transferred elsewhere.



Q38: What control on the institute functioning are we expecting that the alumni will get after successful implementation of this project?

A: Alumni going forward will play an important role in building the brand, image and educational infrastructure. It will not end with just building project. We are setting up another core group to develop, formalise, streamline and implement KIMS overall image building exercise through action at grassroot level.

Project Core Team:

Mr Sanjeev Ghanate	Project Lead	7718874500
Mr Pramod Zalkikar	Lead, Civil Works	9448372469
Mr Manjunath Udikeri	Lead, Project Finance	9341398193
Mr Raj Jyoti	Lead, Crowd Funding	8861977692
Mr Basavaraj Hanagandi	Lead, Crowd Funding	9741866088
Mr Mahesh Kollyavar	Lead, Corporate Funding	8197681855
Mr Nilabh Dubey	Lead, NRI Funding	+1 (630)670-8740
Mr Suresh Nilkanth	Lead, CSR Funding	8762148224
Ms Savita Samat	Lead, Communications	9844022403

Mentors:

Mr Naresh Shah, KAN President	Member	9448283700
Dr M S Subhas	Mentor	9844065681
Dr A H Chachadi	Mentor	9448631340
Dr A M Kadakol, Director	Mentor	9008928236
Dr Uttam Kinange	Mentor	9880046965
Dr Shivappa	Mentor	9880465561
Dr R R Kulkarni	Mentor	9448036008
Dr N Ramanjaneyalu	Mentor	9845672336
Prof Pushpa Hongal	Mentor	9480133258



In case of any questions/queries related to the project, write to Communication Team at:

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