Educational Facility Management and Educational Finance Management

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ABSTRACT

Facility cost line is usually amongst the second or third highest of most companies expenditures. As a result, facilities attract a lot of the attention from the financial Department. A Facility Manager must have skills oriented to the interpretation and presentation of financial data, understanding of the impact of his budget to the company's financial estate and must also be familiar with financial 'lingo' and techniques. Excellent Facility performance and a team focused on good service deliver and quality make a solid foundation to reach department's success within the company, but at the end of the day every business decides around money. Facility Managers need to spend part of their work time understanding the accounting systems used in order to fulfill the legal requirements and so that budgets and assets are properly managed and financial information is produced. In this chapter, we discuss about some basic aspects of Educational Facility Management and Finance Management. Financial planning of any Operational actions to take place and the control system designed to measure its results must be thorough in order to allow the Education success as a whole, but of course we should not forget the Cash Flow, as it is a fundamental mechanism for income and expenses control. As a result, and taking into account the huge amount of costs that derive from

buildings and its services, we conclude that Financial Management must be a matter of interest and concern for any Facility Manager.

INTRODUCTION

Every educational Institution will always try to improve the quality of the education it organizes, with the hope that the quality of student outcomes will continue to increase from time to time. One effort to improve the quality of student outcomes is to improve the quality of learning or teaching and learning processes. Various efforts have been made by educational institutions to continuously improve the quality of learning, including by completing education facilities and infrastructure. Concerning the National Education System, among other things, regulates the National Education Standards, namely the minimum criteria for the education system in all India.

EDUCATIONAL FACILITY

- **Library-**Every institution needs a well-equipped library and reading room. They should be easily available to all the students and teachers. They must be located in the school in some such place where everyone can conveniently walk in. Besides the location must be at a quiet and free from noise place. The institute library provides information and ideas that are fundamental to functioning successfully of a literate society. The institute library equips students with life-long learning skills and develops their skills of responsible citizens.

- **Guidelines and Planning of library**: Planning for the library should be a whole institute approach. The library's strategic and management school plan must be part of the institutional policies for teaching and learning. In the planning of library and reading room some guidelines must be followed. The guidelines should define the visions, goals,

priorities and the role of the library in the development of the knowledge base of the students.

- **Library Planning must:**
  - ✓ Be included in curriculum planning that promotes the development of information literacy.
  - ✓ Complement styles of teaching and learning in the school.
  - ✓ Recognize the need for staffing, funding, support and accommodation.
  - ✓ Set targets which era realistic and achievable.
  - ✓ Establish an agreed policy and development plan for the library.
  - ✓ Keep up-to-data with information and communications technology (ICT) developments.

School libraries are important to the learning outcomes of the whole school and are central to impact on the student's family and the wider community as a base for family learning activities.

In the planning of library and reading room certain guidelines must be followed. These guidelines should define the visions, goals, priorities and role of the library in the development of the knowledge base of the students. The library should be located at a site that is specific to the unique conditions of each school site. The guidelines should relate to local and national education initiatives and the social and cultural development of the school and local community. The purpose of the guidelines is to make clear, to the whole school community, the role, aims and concept of the library. It should emphasis the library's status as a key learning environment in the school and local community.

The guideline should include:

1. School and library mission statement perhaps including library goal:

A. Aims of the library

B. Goals of the library

C. Vision statement- how we visualize the organization of the library in the school.

2. All aspects of library provision, including.

A. Environment and atmosphere- In the library there should be absolute quiet and silence so that no reader is disturbed.

B. Staffing-Librarian, Issue and return counter personnel, upkeep and books arrangement personal, etc.

C. Selection of materials for the library.

D. Collection management-Cataloguing of the books and index cards as well as training to the readers regarding the collection procedure.

E. Weeding-Providing for removing damaged, worthless reading material.

F. Funding- What should be the budget of the library and what will be the sources of financial.

G. Organization-How the whole system of library and reading room should be organized. It should be noted that now in the libraries books are not kept under lock and key in closed. The open shelf system is now common.

H. Learning resources-Among learning resources may be CDs, VCDs, Computers, film scripts etc.

I. Information and Communication technology (ICT)- Computers, internet etc.

We need well equipped libraries in the schools because they play a very vital role in the intellectual development of the students. Reading of good books increase the vocabulary of the students, motivates for developing knowledge base and sharpens intellect. The modern library should be a multi-media

centre. The books and journals must be selected for the library in view of their utility to the students and teachers.

"A power of reading, well trained and well guided is perhaps the best of the gifts which our schools can bestow-According the Matthew Arnorld.

The head of the institution should be over all incharge of the library organization in the school. The librarian and other library staff should work under him. The library and reading room should be easily available to all the students and teachers. The modern library should be a multi-media centre. The books and journals must be selected for the library in view of their utility to the students and teachers.

- **Laboratories-**Laboratories perform important function of providing scientific knowledge to the students. In the Institute besides science laboratories there should be training may be given.

  ✓ **Science Laboratories:** The science Laboratories need to be well equipped with latest instruments for teaching those topics that are included in the courses of various classes in the institution.

  ✓ **Language Laboratory:** There should be the language laboratory where training in linguistics may be given. It may be used to teach phonetics and verbal communication. language laboratory may should be used for improving pronunciation of the students and their verbal communication.

  ✓ **Home science Laboratory:** The home science laboratory must have adequate, well prepared chart and models of diet plan.

  ✓ **Computer Laboratory**: Now a need is also being felt for Laboratories for computer education. Computer in sufficient numbers should be made available. They may be arranged on complete table and seat should be adjustable so that the students are able to sit comfortably

and use the computers efficiently. Since in all spheres of life computers have started playing a role it is necessary that the students be trained in the use of software and a working knowledge of hardware. Computer Laboratories should make the students conversant with software.

- **Museum:** There should be a museum in all the education institute. In teaching pictures, models and audio-visual aids are needed. All these should be provided in the Museum. Whatever material is available in the museum it should have educational significance. The preserved material in the museum should has categorize subject-wise. For efficient organization of the museum the following aspects should be kept in mind:

  1. For the museum those things should be chosen that enrich the curriculum and are collected keeping in mind the nearby environment. Such objects of things be selected for the museum that arouse interests of the students and motivate them for making close observation.

  2. As far as possible museum should be equipped through the joint efforts of teachers and students. It is better that the objects collected in the museum are prepared by the teachers or students.

  3. Museum should have adequate number of almirahas in which the objects should he arranged neatly.

  4. Every object in the museum should be classified on the basis of the subjects or topics.

  5. The walls of museum should be decorated with the pictures of educationists, philosophers, thinkers and poets.

  6. In Museum different types of objects should be collected. These objects may be classified as follows:

- **Animal world-**Specimens of bird, fishes, insects and the materials obtained from the animals, for example, wool bather, silk etc.

- **Vegetation world-**Specimens of different kinds of flowers and plants etc.
- **Mineral world-**Samples of different types of stones, metals and non metals.
- **Specimens received from Industries-**Samples of machines or screws or those things that are prepared from raw material.
- **Ordinary things-**Collection of various charts that clarify the preparation of ordinary materials like pencil, pen, paper, candles etc. Maps, pictures and graphs should also be there.
- **Pre-modern era objects-**Old pictures, res, stamps coins arms, old history books etc.

FUNCTION OF MUSEUM

The following are the functions of the museum

1. As help and aid in teaching various lessons.
2. Development of love of nature and promotion of curiosity.
3. Increasing the power of observation.
4. Development of spirit of creativity.

In should museum whatever material is made available it should have educational value. Museum should be equipped with the joint efforts of the students and teachers.In the end it may be said that through museum the schools can provide more knowledge, through appropriate techniques in a short time. Through Museum the teachers can develop the creative urges among the students.

EDUCATIONAL FINANCE MANAGEMENT

Financial management is one of the most fundamental practices in any enterprise or business including schools and other educational institutes. Financial management essentially means planning, organizing, directing and controlling the financial activities in schools so that the financial resources are used in an efficient and effective manner.

Financial management ensures that the administration and management team are able to manage the budget in a better manner and make informed decisions related to the budget.

Unlike a business organization, in a school setting, financial management has three key segments to it:

1. Student Fees Management

2. Staff Payroll Management

3. School Account Management

1. **Student Fees Management:** For the school finance team, student fees are a large part of the financial management and school Finance Management Tool helps the ease the process of student fees management in a number of ways:

    A. **Create Fees-**Creating and calculating the fees for a school full of students can be a tedious affair. If done manually, the administration team has to take into account the class of the student, sibling discounts, additional discount, transportation fees, hostel fees, and many other such elements. However, with the help of a school finance management software not only does this calculation become easier but the automated system help eliminate human errors-thus making the process of creating and calculating fees easy and error-free.

    B. **Schedule Fees-** The school finance management software also help to schedule the fees and send out an automatic reminder to the parents about payment for the same. The software help to automate the fee invoicing process, scheduling it and generating fees due to reports as and when needed.

    C. **Check Fees Defaulter-**This module of the school finance management software allows for the finance team to easily get a quick update on the students whose fees are pending. They system can also be set up to send reminders to parents about pending fees or even any

other school-related payment. Fee defaulters report can be checked and the can be reminded about the pending fees via sms/mail.

D. **Check Fees Structure and Fee Refunds-**In the school system, it is very common for the school fees to vary from student to student depending on a number of variables such as a class, sibling discount, facilities available such as a hostel, canteen, transport, etc. In this scenario, the school finance management app helps a team to check the fees stricter accurately and issue out refunds when needed.

E. **Fees Report Such As Batch Wise and Students Wise-**One the biggest advantages of a school finance management system is that it takes the pressure of making and submitting reports. The administration team can use the school finance management software to create and edit reports related to fees. These reports can be easily customize as per the needs of each school.

2. **Staff Payroll Management:** School also have many employees and staff ranging from teachers, administration staff, department heads, trained and untrained support staff, various specialists, counselors, etc. This staff Payroll Management System helps the school to manage and deal with the financial aspects of staff salary, taxation calculation, special allowances, deductions, gross pay, net pay, etc. The software also offers employee Attendance Management for easy salary computation at the end of the month. Besides attendance data, the software also takes into account variables like mid-year salary revision data. Additionally, it can be customize according to the school's various policies such as pay policy, leave and benefits policy, attendance policy to calculate the final pay towards the end of each month. System

A. **Generate Pay Slip-**The school management system with the finance and staff management module help

to easily generate a payslip towards the end of each month. This payslip is personalize for every employee depending on his salary. Generating this same payslip manually towards the end of each month is note only a tedious affair but it is also prone to human errors and miscalculations.

B. **Pay Slip Reports**-Besides generating monthly payslips, the staff payroll management system can also generate pay slip reports for the school. The reports can be easily customized and can be generated with ease and minimum effort.

C. **Approve And Reject The Employees Pay Slip**-This is another benefit of the staff payroll management system as employee payslips can be easily approved or rejected by the employees. The employees can view their payslip from their profile and can either reject it, add remarks over it or approve it and get a PDF of the same.

D. **Create Payroll Group**-Payroll groups define the payroll structure of the employee based on the payroll categories added to the group, Sometimes a single payroll schedule may not fit the requirements of an institution. This option allows the school HR team to create different payroll groups, to group employees who have a common payroll structure, payment frequency, and LOP calculation method. Each payroll group created must be processed separately.

3. **School Account Management:** The Finance Management System offers school and educational institutes a broad selection of features that empowers them with the ability to manage and control their accounts more effectively.

   A. **Financial Reports**-This feature allows the school finance team to view the various transactions for a customizable period of time. The reports show all the

existing categories of income and expenses with an ability to view and generate reports in complete detail such as discounts, fines, etc.

B. Transaction Management-The system allows for common transactions that are done in the school to be record by creating custom categories. Similarly, custom categories can be created forever new expenses and new incomes. The system also make it easy to revert manage donations taxes and to for easy asset and liability Management.

CONCLUSION

Along with office facilities, it is also mandatory for schools to have well-equipped libraries, language practice facilities and laboratories. The stoke of books related to the curriculum in the libraries should be properly maintained keeping in mind the facilities of the students. To improve the language, it is essential to have a language laboratory so that the students have correct spelling and their grammar remains correct. This also concluded that Financial management has to be seen a part of general management and therefore extends considerable further than, although it necessarily includes, basic accounting and bookkeeping. In an ideal world, financial decisions should rank second after decisions taken on educational grounds, but regrettably in practice this this is increasingly not the case. The future of financial management in education also depends crucially on the quality and training of the staff. More and better training program are urgently needed, both nationally and internationally for the staff involved in the work.

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