

Storyline

Bangalore University (BU) was established in 1964. BU is one of the largest universities in Asia with more than 500 affiliated colleges, offering more than 50 post graduate courses. The University has a five star status accreditation from NAAC.

NCRCL[®] implemented the Fund Based Accounting System (FBAS). FBAS in BU has ensured the completeness and correctness of accounting records and has brought in transparency and better financial management procedures in BU.

Once upon a time

BU was following the traditional cash based system of accounting. The accounting systems lacked in completeness and correctness. It did not give the necessary information for financial management. There was a need to implement financial reforms based on a double entry, accrual based accounting system. NCRCL[®] was asked to study, design and implement the modern accounting system.

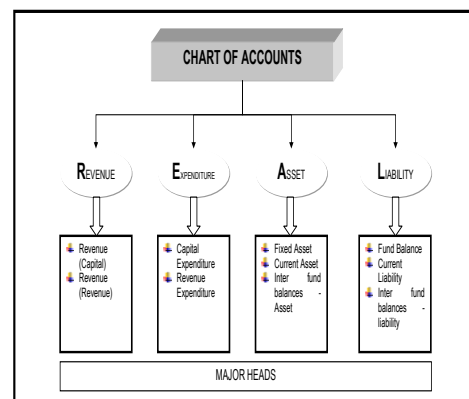
Moving on

Being the first assignment in the education sector, the NCRCL[®] team started off with a detailed process mapping of all the University activities. This was followed by a gap analysis to identify shortcomings in the current system. The team deployed its **3PT** framework – Policy, Process, People and Technology, to come up with a solution.

Detailed processes were laid down for accounting different types of transactions. Necessary infrastructure and manpower was put in place to run FBAS. Extensive training in conceptual, procedural and software aspects was given to the university staff.

The application software for FBAS was also developed by NCRCL[®] team. Post implementation, NCRCL[®] also provided handholding support for some time till complete internalisation.

The team applied a suitable combination of research, domain knowledge and implementation expertise to bring about value adds to the University.



Important inputs provided by NCRCL[®] include preparation of the Common Finance and Accounting Rules for all Universities in Karnataka, arrangement with bankers for electronic transfer of collection data, software requirements, development and testing, regular software and database maintenance, FBAS and software user manual, FBAS training material and financial statements with streamlining of budget structure and budgeting procedures for one complete year. All reports were also made available in Kannada.

Finally

BU is one of the first universities in India to migrate to a double entry, accrual based accounting system. The annual budget is also generated from FBAS. Based on the BU experience, the Government of Karnataka has directed all other universities to move into FBAS.

NCRCL[®] has implemented similar financial reforms in Bangalore City Corporation, Tumkur (Karnataka) and Jabalpur (Madhya Pradesh) municipalities also.

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