

Best Practice-I

Title: Sansthamata Sushiladevi Salunkhe Students Welfare Scheme (Mini Bank):

Objectives:

- To acquaint the students with the management system of banking
- To develop habit of savings in the students
- To make the students skilled in practical banking

The Context:

It is observed that the students are theoretically well-aware of banking system but they don't have the required practical knowledge about banking system. So it has become necessary for the college to start such a practical project in which the students can get knowledge about banking during their studies at UG level. So that when they try to seek jobs in the market, they should not face problems.

The Practice:

The students are asked to run the mini bank on their own so that they can get firsthand knowledge regarding banking system. The students are assigned responsibilities as employees in the bank such as Manager, Accountant, Clerk, etc. so that they can get experience as various employees in the bank. They come to know about functions in the banks like loan procedures, deposits schemes, opening various accounts, maintaining records, etc. They seek loans from the bank to do business in the Trade Fair organized in the college.

Evidence of Success:

The students become confident as a customer to get various services from the bank. They become habitual with the banking system and their nervousness is removed while handling various responsibilities in a bank. They get on-the-job training in banking. Some students sought loan from the bank to participate in the Trade Fair organized in the college and they got enough profit in the business, and returned the loan amount in time.

Problems Encountered and Resources Required:

The students are not ready to shoulder responsibility as employees in the bank. They are reluctant to maintain records as required in the office. Limited number of students seeks loans from the mini bank.

The resources required for the separate space for the bank and full-time student to look after the bank.

Best Practice-II

Trade Fair

Objective:

- 1. To inspire students for entrepreneurs.**
- 2. To give practical knowledge for taking the loan and return the Lone process.**
- 3. To develop communication skills (CRM).**
- 4. To give proper Knowledge and experience.**

Context:

Most of the students are from the family of farmers so that they should have knowledge of marketing experience. To acquaint with marketing skills Trade Fair is organized on 13th January 2023.

Practice:

Group of students borrow a loan amount of 500 on minimal interest rate from 'Sansthamata Sushiladevi Salunkhe Students Welfare Scheme (Mini Bank)'. This loan is provided to the students as per banking procedure i.e taking loan applications from students. These applications are scrutinized and then loan is disbursed on the condition of strict recovery of amount. Students put their stalls in the college campus as venders. All other college students, teachers along with non-teaching staff as customers use to purchase different kind of goods, vegetables and products.

Evidence of Success:

The students who become vendors make good business as they earn profit and repay the advances taken from 'Sansthamata Sushiladevi Salunkhe Students Welfare Scheme (Mini Bank)'. They also get experience of selling products and acquire marketing skills. Students get inspiration to develop an entrepreneur to face challenges in actual life after graduation.

Problems Encountered and Resources Required:

The students are not ready to shoulder responsibility as an entrepreneur in market. They are reluctant to maintain records as required for profit and loss. Students get frightened of loss in trade so are reluctant to seek loans from the mini bank. Students need some more scope and large amount of money deal with trading experience.