



AURORA'S PG COLLEGE (MBA)

(Approved by AICTE & Affiliated to Osmania University)

Punjagutta, Hyderabad-500 082.

BEST PRACTICES

Best Practice :1

1.Title of the Practice

Promotion of Entrepreneurial Spirit among students with a Dynamic Ecosystem

2. Objectives of the Practice

- To establish a supportive and innovative environment that nurtures entrepreneurial activities and collaborations by creating a dynamic entrepreneurial ecosystem.
- To equip the graduates with the skills and mindset essential for becoming entrepreneurs.
- To implement mentorship programs that provide expert guidance and advice to students in their entrepreneurial journey.
- To motivate students to participate in startup competitions and challenges to test and refine their business ideas and gain exposure.
- To provide guidance and support to help the students transform their ideas into viable business ventures.

3. The Context

Entrepreneurship is a key driver of economic progress, leading to job creation, improved standards of living, and the stimulation of local and global economies. The Indian continent since ages has been self-sufficient with more job creation with numerous self-employment initiatives. Educational Institutions have become pivotal points in promoting entrepreneurship through formal education, skill training, handholding and mentoring for the budding entrepreneurs. The institution has established a congenial entrepreneurial ecosystem that equips students with the theoretical knowledge and practical skills needed to start and run successful ventures.



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4. The Practice

- The College offers structured certificate programs sponsored by the National Entrepreneurship Network (NEN) and Young Indians (Yi) a subsidiary of Confederation of Indian Industries (CII), ensuring that the students receive formal education and recognition for their entrepreneurial abilities and skills.
- The institution organises an Annual Startup event titled 'Vikraya Vedika' specifically curated for the students to showcase their entrepreneurial abilities.
- Special programs are organised for promoting Women Entrepreneurship through the events in association with Association of Lady Entrepreneurs of Andhra Pradesh (ALEAP), Confederation of Women Entrepreneurs (COWE) and WEE (Women's Economic Empowerment) Hub with more emphasis on diverse entrepreneurial pathways, including social entrepreneurship.
- The Institution in collaboration with T-Hub provides students with exposure on cutting-edge innovation practices, startup ecosystems, and hands-on learning opportunities with real-world applications.
- The institution regularly organises Idea Boot Camps, Business Plan Competitions and Idea Pitching Competitions within the college as well at inter-college level.

5. Evidence of Success

- The initiatives of the institution resulted in the launch of new companies by alumni, who provides guidance and motivate current students by sharing their experiences.
- Ms. Prashanthi, MBA student established her plant nursery contributes to environmental sustainability demonstrating socially responsible entrepreneurship.
- The students of the Institution established NEA Mission High School which serves the needs of the local community in primary education.
- The Alumni of the college established Draft Sourcing Pvt Ltd Engineering Services in manufacturing sector.
- Ms. Bindu student of MBA launched her Makeover Studio which highlights sole proprietorship.



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6. Problems encountered and Resources required

- Ensuring seamless progress from ideation to business planning and incubation requires dedicated mentorship and structured support systems. Resources such as experienced business advisors and access to incubation facilities are essential.
- Balancing academic studies with entrepreneurial activities demands efficient scheduling and prioritization. Additional support through flexible class schedules and mentoring support are highly required.
- The establishment of incubation and acceleration facilities need a huge capital expenditure that posed another hinderance in the implementation of the initiative.

Best Practice :2

1. Title of the Practice:

Aurora Scholarship Program

2. Objectives of the Practice

1. To increase access to education by providing financial assistance to the students, faculty and staff with vulnerable financial background.
2. To ensure that individuals from diverse and under represented backgrounds have equal educational opportunities.
3. To provide assistance to the needy in pursuing and completing their formal education with promising career opportunities and professional growth.
4. To promote academic excellence among faculty, students and staff with suitable rewards for performance.



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3. The Context

The Reports of Center for Economic and Social Studies (CESS-2023) on the status of Higher Education in Telangana State reveal that many students and faculty with aspirations and talents are deprived of opportunities for pursuing formal education and are unable to upgrade their qualification and skills owing to their vulnerable financial conditions. In this context, it is imperative for the educational institutions to support such needy individuals by providing equal opportunities in education. The Aurora Scholarship Program is initiated with a noble cause of making education more accessible for faculty, staff and students with financial challenges, ensuring that talented individuals from diverse backgrounds can pursue their formal education without any economic barriers. The program offers a comprehensive package that includes full scholarships, mentorship, leadership training, and career development opportunities. The scholarships reduce the reliance on the education loans thereby easing the financial burden on the faculty, staff and students by allowing them to graduate without debt, facilitating a smoother transition into their professional careers.

4. The Practice

- The scheme is **open to the students** who wish to join in any of the programs offered by the institutions in Aurora Group subject to fulfilment of the certain conditions whose family
 - income shall be less than or equal to Rs. 4,00,000 per annum
 - shall be living in a rented house without ownership any house anywhere
 - has not more than two members earning and supporting the family
 - has a single parent supporting the livelihood and education

- It is **open to the faculty members** who have fulfilled the conditions such as
 - rendered service to the institution for more than five years continuously
 - has a salary less than Rs. 5,00,000 per annum
 - has good academic record with not less than 1st division throughout the education



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- who is willing to serve the organisation upon qualification and skill upgradation
- It is also **open to the staff** who have fulfilled the following conditions;
 - rendered service to the institution for more than five years continuously
 - has a salary less than Rs. 2,50,000 per annum
 - has good academic record with not less than 1st division throughout the education
 - who is willing to serve the organisation upon qualification and skill upgradation

There shall be a notification issued every year, seeking applications in the above categories for the award of scholarships. The faculty, staff and students can apply for the respective category on fulfilment of the conditions mentioned against respective category. The Finance Committee of the institution conducts the initial scrutiny and forwards the shortlisted applications to the Management for approval and sanction. There shall be a rigorous verification process for ensuring the authenticity of the information provided by the applicants. On completion of the process, the Management selects the candidates who are eligible for award of scholarships under various categories and notifies the same to the institution for necessary further action. The institution grants the scholarships to the selected candidates on obtaining approval from the Finance Committee.

5. Evidence of Success

- More than 75 to 100 students every year are benefited by the scholarship program with around 1000 students from vulnerable financial background are benefitted by the scheme till now, receiving a financial assistance ranging from Rs.10,000 to 30,000 per head per annum.
- A minimum of four faculty every year are provided with financial assistance to pursue their research degrees and till now more than 20 faculty have received such assistance from the institution with an amount of Rs. 5000 per head every month.



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- Similarly, staff members are encouraged to upgrade their qualifications and till now, 13 staff members have received such benefits from the institution with reimbursement of tuition fee, examination fee and other fee for completion of the courses.
- Every year students with academic excellence are provided with medals and financial rewards as a recognition of their performance.
- Faculty and staff who have upgraded their qualification with the scholarship program are rewarded appropriately with promotions and pay hikes.

Problems Encountered and Resources Required

- Verification of Authenticity of the information poses a challenge for the scrutinisers.
- The increasing number of applications from students requesting financial assistance is creating a challenge for arrangement of funds.
- The dropouts; especially in the student category are creating problems in proper utilisation of funds granted.
- Generous contribution of funds from philanthropists, parents and alumni will substantiate the fund requirement.


Principal
Aurora's PG College (MBA)
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