



# Vivekanand Education Society's BUSINESS SCHOOL

(Recognized by Higher & Technical Education Dept, Govt. of Maharashtra State & Approved by A.I.C.T.E.,  
Ministry of HRD, Govt. of India.) NBA Accredited and Member of AACSB.

## Consulting / Training, MDP / FDP Policy

### These policies are intended to:

- Ensure proper utilization of Institute resources
- Ensure that outside Training and MD/FDP activities are consistent with the objectives of the Institute, including safeguarding faculty members' ability to do academic work without external restrictions or legal encumbrances; and to provide the clarity about the industry needs and the benefits to be drawn by the Industry from such activities.

### It is necessary that:

1. In general, Consultancy, Training and MDP/FDP is defined as professional activity related to the person's field or discipline, where a person agrees to use his or her professional capabilities to further the agenda of a third party, for a fee.
2. The faculty has to obtain prior approval of the Director for Consultancy, Training and MDP/FDP activity to be offered to the outside organization.
3. Consultancy, Training and MDP/FDP activity should be beneficial to VBS
4. The nature of the Consultancy, Training and MDP/FDP activity should not result in disruption from the regular teaching work of the faculty and should confirm to the objective of the Institute.
5. Conducting workshop, identifying the target audience, topic and Internal/External faculty is the discretion of faculty undertaking the Consultancy, Training and MDP/FDP activity.
6. Proposed Consultancy, Training and MDP/FDP activities ensure that such activity will not diminish the quality and quantity of professional/academic services rendered by the faculty to the institute as part of normal duties and responsibilities.
7. Non-compensated Consultancy, Training and MDP/FDP (i.e., public service in one's area of professional expertise) must also receive prior approval where-ever the potential for a conflict of interest exists.
8. Prior approval must be obtained for use of institute's Infrastructure, facilities, resources, manpower, faculty, staff, and students.
9. The inconsequential use of office-based computing equipment and telephone equipment (e.g. Exchange of e-mails or local phone calls with a consulting client) will be permissible.

### Consulting activities

Consulting assignments help the faculty to undertake research and case development and in improving and updating their knowledge. The best-known management faculty internationally and nationally are providing valuable professional consultations to the corporate which has benefited the corporates.





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VBS also feels to strengthen such consulting interventions by its faculty hence norms have been decided to motivate the faculty to take up these assignments and create/enhance their and VBS's equity in corporate and non-corporate sectors.

## Consulting means:

Any paid external assignment of advisory/consultations, including teaching - a part or full course at a national or international institution will be considered as a consulting assignment.

Following will not be treated as Consultancy, Training and MDP/FDP assignments:

1. Scholarly work in the form of books, articles published in Journals & Magazines, Television productions, Art works, etc., even though providing financial gains for the faculty and to other party (e.g., publisher).
2. Fees received from paper reviews for any journal or conference,
3. Honorarium received from publication of research papers.
4. Examiner ship at Doctoral level
5. Income from Guest Lectures in other institutions
6. Honorarium and prizes earned for professional accomplishment
7. Corporate/advisory/research board membership and sitting fees received due to such membership
8. Board membership and receipt of sitting fees / remuneration as Directors
9. Income from any work given by VBS.
10. Activities or titles that constitute or imply managerial or supervisory responsibility are not permitted under VBS conflict of commitment policies.
11. To Serve Government agencies and Boards, functioning on agency peer-group review panels, nominations on committees or advisory groups to other universities, and on analogous bodies.

## Type of consulting assignments

Following are the type of assignments that will qualify as consulting assignments.

- i. Advisory and consulting assignments from corporate
- ii. Any other institutions or individuals,
- iii. Project based assignments involving projects assigned by the client.
- iv. Retainer ships involving regular involvement with the client on a payment of fees.

## Institutional and Personal Consultancy:

All assignments will be institutional in nature. While individual faculty members are encouraged to aggressively seek, negotiate and finalize the assignment, the final contract will have to be between VBS and the company.





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## Consultancy, Training and MDP/FDP Time:

- a. Generally faculty would be permitted to avail upto 40 days if eligible for vacation (excluding vacation period), and 50 days if not eligible for vacation, of Consultancy, Training and MDP/FDP work in one academic year from 1st July to 30<sup>th</sup> June.
- b. Full record of consultancy day requirements to be submitted every month to the Dean. The number of consulting days to be permitted for the assignment will be decided by the Dean subject to the ceiling of 40/50 days, as the case may be, in a year.

## Financial arrangements:

- a. For the purposes of working on the cost on the consulting assignment, the professional fee for the faculty time will be minimum Rs.25,000/- per faculty per day. There is no upper limit on faculty fees. Further these rates may not be applicable to consultancy assignments received from government, semi-government or local government authorities.
- b. All expenses will have to be recovered from the clients. In case where institutional facilities are used like conference room or classroom, the rates for use of these facilities will be prescribed from time to time. All catering expenses will be recovered from the clients on actual basis. All travel, both within Mumbai and outside Mumbai, will have to be paid by the client. Same is true for boarding and lodging expenses.
  - i. In case the Infrastructure, resources, manpower, staff and facilities of the institute are used, 30% of the gross revenue shall be paid to VBS as a part of indirect expenses.
  - ii. In case the Infrastructure, **Licensed Software**, resources, manpower, staff and facilities of the institute are used, 40% of the gross revenue shall be paid to VBS as a part of indirect expenses.
  - iii. The faculty to be paid amount equal to the honorarium payable to the visiting faculty to be part of direct expenses.
  - iv. Net revenue from the assignment after deductions of all direct & indirect expenses will be the surplus to be shared between the faculty coordinator and the Director with the approval of the Director
  - v. All billings will be done by VBS Accounts Office.

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## Approval

- a. Consultancy, Training and MDP/FDP assignment approval form must be submitted and Director's approval to be obtained for each assignment every academic year. The number of days required for the proposed Consultancy, Training and MDP/FDP assignment must be mentioned along-with Tentative Estimates/budget in the form.
- b. In case of assignments involving Director, prior approval of VES management will be required for both assignment and fees
- c. No consulting assignments will be taken which comes in conflict with class commitments or any other VBS commitments.
- d. Also there should be no conflict of interest in the assignment between the institution and the client.
- e. All requests for approval have to be made in prescribed format.
- f. Requests for approval to be processed by the administration within 15 days of submission.
- g. All accounts regarding the assignment to be submitted within 15 days after completion of the assignment and get it approved from the Director. All financial transactions will be done through institute's accounts only.

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