

UNIVERSITY “ISA BOLETINI” IN MITROVICA



**FINANCIAL SUSTAINABILITY PLAN FOR
QUALITY ASSURANCE**

MITROVICE, 2024

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-Financial Sustainability Plan for Implementing the Standards and Guidelines for Quality Assurance

The Standards and Guidelines for Quality Assurance in higher education strive to uphold excellence in teaching, learning, and research. Thus, it is advised to establish a robust financial sustainability strategy to effectively implement and sustain this high standard over the long term. This comprehensive plan will encompass budgeting, resource allocation, and securing necessary funding to facilitate quality assurance endeavors.

-Resource Assessment and Needs Analysis

UIBM will conduct thorough research and analysis to identify available resources, financial and non-financial, required for implementing the action sustainability plan. This includes assessing the needs of the project, such as manpower, technology, materials, and any other resources necessary for successful execution. The scale of realization of this is approximately 90%. The cost of this will be based on the project budget allocation, and the responsible unit to implement it is Quality Assurance Unit.

-Budgeting for Quality Assurance

UIBM will develop a detailed budget that allocates resources effectively to ensure quality assurance throughout the implementation process. This involves setting aside funds for regular inspections, audits, training programs, and any other measures necessary to maintain high standards of quality in the project deliverables. UIBM will allocate 5% of the annual budget to quality assurance activities. The scale of realization of this is approximately 95%.

-Sustainability and Long-term Planning

UIBM will develop a comprehensive long-term plan that outlines strategies for ensuring the sustainability of the project beyond its initial implementation phase. This includes identifying potential risks and challenges, as well as implementing measures to mitigate them. Additionally, UIBM consider to incorporate sustainable practices and technologies to minimize environmental

impact and ensure the project's longevity. Quality assurance initiatives are fully incorporated into the UIBM's 4-year strategic plan. The scale of realization of this is approximately 85%.

-Stakeholder Engagement

UIBM will develop a comprehensive stakeholder engagement strategy to actively involve all relevant stakeholders throughout the project lifecycle. This includes identifying key stakeholders, understanding their needs and expectations, and implementing communication channels to facilitate meaningful engagement. Regular consultations, feedback mechanisms, and transparency in decision-making processes are essential for building trust and support among stakeholders. The scale of realization of this is approximately 90%.

-Monitoring and Evaluation

UIBM will establish robust monitoring and evaluation mechanisms to track the progress and effectiveness of the action sustainability plan. This involves setting clear performance indicators, collecting relevant data, and regularly assessing the outcomes against predetermined targets. Adjustments should be made based on evaluation results to ensure continuous improvement and alignment with the project's goals. The scale of realization of this is approximately 95%.

-Conclusion

The Financial Sustainability Plan establishes a transparent framework for UIBM to maintain and improve the quality of its educational programs through strategic financial management and collaboration with stakeholders. By defining specific actions, assigning responsibilities, and setting timelines, the university reaffirms its dedication to ongoing enhancement and compliance with international educational norms.