

SEDS INDIA

Board Nomination form

Treasurer

Rakshit Bajaj

1.How deserving are you to become the Treasurer of SEDS-India and what makes you stand out from the crowd?

Being a part of SEDS has been the highlight of my college life till date. Ever since I joined SEDS as an outreach member 2 years ago, I have been bestowed upon with various opportunities to interact with like minded people who share my interest in space sciences and thus enabled me to increase my knowledge in the field.

Throughout my time at SEDS I have never limited my choice of work. I took almost every opportunity that came across me whether it was presenting in classroom events in VIT or handling and organizing events for Space clubs in various schools of Vellore. I never really stuck to the task that was given to me and always ventured out to help other teams which allowed me to gain in depth knowledge of the managerial aspect involved in organizing big events such as ISC'17 and Antariksh'18

My dedication towards work and my ability to see things through no matter the obstacles is what makes me stand out from the crowd. Although I was not part of the finance team of SEDS-VIT, I was deeply involved in managing the finances for both the outreach department and the flagship event Antariksh'18 which allowed me to understand how finances at SEDS works. The experience gained by me through these will be put to good use while handling the post of treasurer.

2.According to you, what are the issues that are affecting the overall efficiency of SEDS-India as an organization and how do you plan on overcoming them?

The major factors which according to me are hindering the growth of SEDS India are

1. Documentation

- Documentation is one of the most important requirements for the smooth running of an organization such as SEDS. We as an organization have little or no proper documentation till date.
- This creates problems in financial matters as proper records and documentation is extremely important where matters of money are concerned

- I would create standard documentation formats for each process in SEDS India
- A file/document numbering system can be incorporated for ease of maintaining records
- Annual and Semi-annual audits will be made compulsory for each chapter and the same will be made for SEDS India

2. Shortage of funds

- An umbrella body is usually expected to assist its member chapters in several ways, one of which is financial support
- The only source of income SEDS India has is membership fee
- To increase income from membership we need to expand to more colleges and remove inactive chapters. We should also consider increasing the membership fees.
- To further tackle the issue of funds we need to reach out to alumni who are more likely to sponsor us when compared to corporate companies. For this we need to have an active alumni network. Having an extensive alumni network will also help us in reaching out to them for workshops/guest lectures on the topic of their technical expertise thereby increasing the knowledge of our existing active members

3. Publicity

- Lack of Social awareness is also a factor which reduces the efficiency of an organization. The Facebook page and website are simply not active enough.
- Social media marketing forms one of the major components of sponsorship benefits. Without these we won't be able to attract many sponsors or collaborators
- Although we now have NPO certification which will help us to attract more sponsors, we must also work on other media fronts such as the magazines, newsletters which will offer more publicity to the sponsoring company

4. Transparency.

- The internal working of SEDS India is not very transparent. This causes an issue where our own members are not fully aware of the problems tackled by SEDS INDIA and how the board functions

5. Inactive members

- Most of the SEDS India executive board and staff become inactive during their term.
- This can be dealt by assigning regular tasks and deadlines to each member.

3. Provide a detailed SWOT analysis of yourself with respect to SEDS-India.

<p><u>Strengths</u></p> <ul style="list-style-type: none">• Never give up attitude- I have a habit of seeing through a task to completion• Can work under pressure• Adaptable according to situations• Sincere. I give my 100% in the task at hand and SEDS India needs highly active executive board members	<p><u>Weaknesses</u></p> <ul style="list-style-type: none">• Fear of confrontations- I usually stay away from confrontations. However, in the past 2 years while working in a team like SEDS, I have realized that confrontations are sometime necessary for both myself and the functioning of the team
<p><u>Opportunities</u></p> <ul style="list-style-type: none">• Since I have over 2 years of experience with SEDS I will be able to overcome the obstacles and provide financial auditing	<p><u>Threats</u></p> <ul style="list-style-type: none">• Only possible threat is me becoming a dormant member• Another major threat is inactive member chapters. This can be prevented by creating more membership benefits.

4.What will be the first steps you take as soon as you become the Treasurer of SEDS India?

As mentioned in the second question, the major problem affecting us as an organization is lack of proper documentation. Thus, I would firstly insure that major documents required such as the NPO certification and PAN card are in order.

Following this I would like to set proper documentation standards in a manner which can be passed on to future boards

A proper membership database will be created and hosted on the website and backlog payments for membership will be completed (if any)

Digital receipts will be issued to the schools who have paid for space clubs and the same will be confirmed to respective chapters

5.CaseStudy:

SEDS India has 8-member chapters, how will you ensure collecting the Membership Fees in a systematic manner and transparency of the money being collected also list down different sources from which revenue can be generated

For SEDS India membership I would ensure the following Steps

1. Establishing an online payment gateway

- An online payment gateway will be created and imbedded in our website
- Through this people who may or may not be affiliated to any of our member chapters can avail the facility of becoming a SEDS India member
- This will also ensure proper records for a digital database will be created which reduces the possibilities of human error while entering details in member database
- Once the payment is done, a valid receipt with unique member ID can be sent via email.

- 80% of the money collected will be transferred to the respective affiliated chapters

2. Annual membership drives by each member chapter

- Every chapter under SEDS India will be asked to undergo membership drives within their respective colleges on an annual basis
- Through these, people in and around those colleges will be able to register for SEDS India membership
- 20% (SEDS India share) of the money collected by the chapter will be transferred to SEDS India account by means of DD/Net banking along with the details of the members
- Once the money and list are received by SEDS India, a confirmation will be sent to each member via email along with their respective Unique Id

Transparency

- The list of SEDS India members will be hosted on the website
- A common database will be created in a spreadsheet and each chapter head will be given access to the same along with the entire SEDS India board
- Along with member database, a separate database of kids under the Outreach space clubs will be created. This database will help in keeping track of funds and for smooth reimbursements of member chapters involved in the same
- A proper excel sheet with transaction record of all SEDS India transactions will also be made to keep track of the account

Revenue generation

1. Increase in membership fee:

- As an organization the only source of revenue which we currently have is the money received from membership
- The membership amount has been fixed at Rs 300 for many years. If possible, I would like to increase the amount to 400, this will help the member chapters as well as SEDS India to accommodate for additional expenses.

2. Sponsorship

- We need to set up realistic annual sponsorship goals for the organization
- CSR representatives of the companies can be approached for sponsorship/donation as being a registered NPO we can now offer tax benefits under the 80G act
- For any sort of sponsorship, we first need to garner online publicity and awareness. We can do this by improving and updating our website and being more active on social media
- SEDS alumni are more likely to sponsor when compared to others. Thus, a comprehensive alumni database is required which not only helps in sponsorship but also can provide us with technical expertise when needed

3. Tie ups with space-related corporate companies

- SEDS India can collaborate with different agencies and host big events such as a projects competition. Such a competition will both increase member interest and revenues.

4. Through government agencies

- Another way to generate some funds is to apply for government grants for which we are now eligible being a registered NPO.