

## Mardiasmo: Universities Need to Increase Funding from External Parties

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Higher learning institutions are directed towards modern finance and asset management that put forth transparency and accountability to make public services better. These are expected to bring the university to international standard and world class ranks.

This was said by Finance Deputy Minister, Prof. Mardiasmo, MBA Akt., when becoming keynote speaker in the meeting between European and Southeast Asian universities that join Advance (Advancing University Financial Management Practices in South East Asia) on Thursday (5/7) in UGM Senate Hall.

Mardiasmo said autonomy in academic and non-academic management was needed to be an international level university. Academically, government grants autonomy in structure and work culture while non-academically, autonomy in management and finance.

Even so, said Mardiasmo, not all universities have autonomy in managing their finances, because half of their budget currently come from the state, 45 percent from society funding (tuition) and only five percent from cooperation with external parties. "Revenue from external parties only account for

5 percent," he said.

Seeing this condition, said Mardiasmo, the government supports improved autonomy capacities through financial management that optimises asset use. "Use of asset is to improve the quality of education and increase funding," he said.

Rector of UGM, Prof. Ir. Panut Mulyono, M.Eng., D.Eng., in his opening remarks said financial management became key to improving education quality of the university. European experiences in modern and strategic financial management to get funding from external parties need to be followed.

"I hope this conference would generate best practice while new ideas would emerge," said the Rector.

As is known, Advanse has member universities from Europe, namely Alicante University, FH Joanneum University Austria, and Saarland University as well as six Southeast Asian universities, which are UGM, USU, Universitas Putra Malaysia, Universitas Teknologi MARA, Naresuan University and Kasetsart University.

Chairman of Advanse Project, Doukas Dimitrios from FH Joanneum University, said the mission of Advanse project was to promote modernisation of financial management and diversification strategy for university revenues. He explained the project funded by Erasmus Programme run for three years.

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