



## SUMA – Towards sustainable financial management in Latin American Higher Education institutions

### What is it about?

A consortium of 22 Higher Education Institutions to promote the modernization of financial management practices and income diversification strategies in Latin American Higher Education institutions

### Why an intervention?

Financial management practices in the target region (Latin America) were perceived as outdated and not adequate to modern management practices in higher education. Higher education systems and management practices are strongly governed by tight national regulations and law. Furthermore the organizational context is one that is resilient versus organizational change.

### What does it change?

An association of professionals and institutions has been formed that actually pay membership fees to share good practices and networks. New approaches, IT systems, processes or key performance indicators were set up and used; universities changed certain parts of their budgeting or controlling systems

# KNOW-HOW 3000

## Experience AT A GLANCE

### How does it work?

- **Analysis** at macro & micro level on funding strategies and financial management practices
- **Study visits** involving top-management
- Development of **training materials**
- Development of strategies to **train top-level management**
- Financial Management **workshops/ trainings**
- Creation of **working groups** and elaboration of **action plans** for improving financial management
- Establishment of a **Regional Network**
- **Seminars, Round tables and Workshops** development to multiply the knowledge
- Intra-regional and external **sharing**

### Who are the beneficiaries?

- Higher Education Institutions
- Financial departments of HEIs
- rectors, vice rectors,
- finance directors,
- administrative staff such as controllers or budget planners,
- heads of institutes

### Who could use that approach?

Higher Education Institutions in the Western Balkans, Caribbean, Africa former Soviet countries and Asia

### Who is already using it?

4 HEIs in Europe; 18 HEIs in Latin America involved in this project (lead La Universidad Industrial de Santander, with participation of Joanneum, Austria)

# HORIZONT 3000

AUSTRIAN ORGANISATION FOR DEVELOPMENT COOPERATION

**Sector:** Education  
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**Further material:** [www.suma-network.org](http://www.suma-network.org)  
**Contact expert:** Thomas Schmalzer  
[thomas.schmalzer@fh-joanneum.at](mailto:thomas.schmalzer@fh-joanneum.at)

