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**RESPONSIBLE ORGANIZATIONS' MANAGEMENT FOR SUSTAINABLE
TRANSITIONS: ROMST
ERASMUS MUNDUS DESIGN MEASURES**

**ADMINISTRATIVE AND FINANCIAL
MANAGEMENT PLAN**

DELIVERABLE 1.7

PROJECT ADMINISTRATIVE AND FINANCIAL MANAGEMENT PLAN

Across Europe, ecological, social, and technological transitions are reshaping the ways organisations operate and generate value. Companies, public institutions, NGOs, and social-economy actors are confronting climate risk, circularity, AI-driven change, and heightened expectations for ethical conduct, inclusion, and accountability. Yet management education still too often tackles these issues in isolation. As a result, employers are increasingly seeking leaders who can bridge sustainability and strategy, link technology to responsibility, and turn communication into tangible stakeholder impact. The consortium is set up based on long-lasting existing cooperation partnerships, added value, geographical balance, and the specific needs and orientations of partner institutions, mostly under-represented within Erasmus Mundus actions.

ROMST—Responsible Organisations’ Management for Sustainable Transitions—was launched to meet this challenge. Funded by an Erasmus+ EMDM (Erasmus Mundus Design Measures) grant, the project brings together a European consortium coordinated by UVSQ—Université Paris-Saclay, partnering with universities in Bulgaria, Georgia, Germany, Portugal, Spain, and Serbia, with additional support from the European Marketing and Management Association (EUMMAS). Its ambition is to co-develop a high-level joint Master’s programme aligned with the European Green Deal and the UN Sustainable Development Goals, and designed in line with the European Approach to quality assurance for joint programmes.

Through a jointly governed, cross-border curriculum, ROMST strengthens the European Higher Education Area and builds a pipeline of graduates prepared to drive equitable, green, and digital transitions with demonstrable organisational and societal benefits.

The Coordinator undertakes to:

- be responsible for the overall coordination, management and implementation of the project;
- be the intermediary for all communication between the Beneficiaries.

Each beneficiary, including awarding HEIs, supporting HEIs and association undertakes to:

- ensure adequate communication with the Coordinator and with the other Beneficiaries;
- perform the project activities and tasks.

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PROJECT ADMINISTRATIVE AND FINANCIAL MANAGEMENT PLAN

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DOCUMENT APPROVALS

Role	Name of the Institution	Date
Project Coordinator/ Key/Awarding Partner	University of Versailles Saint Quentin-en-Yvelines – University Paris Saclay	
Key/Awarding Partner	University of Alcalá	
Key/Awarding Partner	University of Hamburg	
Key/Awarding Partner	Polytechnic Institute of Braganca	
Key/Awarding Partner	Business and Technology University, Georgia	
Key/Awarding Partner	University of Sofia	
Supporting Partner / non-academic Partner	European Marketing and Management Association (EUMMAS)	
Supporting Partner	University of Paris Saclay	
Supporting Partner	Union University Belgrade - Belgrade Banking Academy	

PROJECT ADMINISTRATIVE AND FINANCIAL MANAGEMENT PLAN

PROJECT ADMINISTRATIVE PLAN

Purpose and management principles

This Administrative and Financial Management Plan sets out how ROMST will be coordinated, documented, and financially managed to ensure timely delivery of agreed outputs, sound internal control, and full compliance with Erasmus+ rules. ROMST is implemented under a simplified funding logic (lump sum), which means that project performance is primarily verified through the completion, quality, and timeliness of the planned activities and deliverables, and the final grant may be reduced in case of partial or late implementation.

The plan therefore combines two imperatives: (i) strong administrative coordination (joint decision-making, documentation, reporting, change control), and (ii) disciplined financial governance (clear allocation logic, transparent transfers, evidence-based implementation tracking, audit readiness), even when detailed cost reporting is not the central basis for EU acceptance.

PROJECT ADMINISTRATION

The Coordinator, identified among the partner institutions, is responsible for overall project administration, management, and implementation. The role of the Coordinator includes:

- Facilitating communication between all Beneficiaries.
- Ensuring timely and effective progress monitoring.
- Coordinating project-related activities and tasks.
- Addressing challenges and facilitating conflict resolution.
- Preparing periodic progress reports and updates.
- Liaising with non-educational partners and stakeholders.

Open and efficient communication among Beneficiaries is crucial for the project's success. Each Beneficiary, including awarding HEIs, supporting HEIs, and the thematic association, commits to:

The consortium is designed to reflect established cooperation partnerships, expertise, and geographical balance. Each partner institution's role and responsibilities are defined based on their expertise, added value, and contribution to the project's objectives. The consortium includes a diverse range of stakeholders, both academic and non-academic, to ensure a holistic approach to program development.

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- Maintaining regular communication with the Coordinator and other Beneficiaries.
- Sharing project updates, achievements, and challenges.
- Collaborating on joint decision-making processes.
- Providing necessary information for reporting and documentation.

All Beneficiaries are responsible for performing the project activities and tasks assigned to them. These activities may include curriculum development, instructional design, quality assurance, recruitment, selection of students, and implementation of mobility activities. Beneficiaries must ensure the timely completion of tasks and contribute their expertise to achieve the project's objectives.

The project will follow a quality assurance plan to ensure that all project deliverables meet the highest academic and professional standards.

This Administrative and Financial Management Plan will be reviewed periodically and amended as necessary to address any changes in project scope, budget, or other factors that may impact the project's successful execution.

PROJECT FINANCIAL PLAN

Sound financial management is essential for project sustainability and accountability.

A detailed project budget has been developed and approved by all Beneficiaries. The budget includes funding allocations for various project components, such as project meetings, curriculum development, marketing, and administrative overhead.

Funds Disbursement

The Coordinator will disburse project funds to Beneficiaries based on the approved budget.

Disbursements will be made on a predetermined schedule, and Beneficiaries are required to submit financial reports and receipts as necessary for accountability.

Financial Reporting

Each Beneficiary must submit periodic financial reports detailing expenses incurred and any deviations from the approved budget.

The Coordinator will consolidate these reports and prepare financial updates to be shared with all partners.

The financial management of the ROMST project includes:

- Budget Planning: Each Beneficiary will contribute to budget planning based on their allocated resources and specific responsibilities;

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- Cost Monitoring: Beneficiaries will monitor project-related expenses and ensure they adhere to the budgetary guidelines.
- Financial Reporting: Accurate financial reporting will be conducted by each Beneficiary, detailing project expenditures and income sources.
- Auditing: Financial records will be subjected to regular auditing to ensure compliance and transparency.

The ROMST Project Administrative and Financial Management Plan serves as a foundational document to guide the project's efficient implementation. All Beneficiaries are expected to adhere to these guidelines to ensure the project's success, and the Coordinator will play a central role in coordinating and managing project activities, budgets, and communication.

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