

Info Edge Impact Assessment Report

Info Edge Centre for Entrepreneurship
Ashoka University
2022-2023



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Executive Summary

The Info Edge Centre for Entrepreneurship (ICfE) at Ashoka University addresses the skill gap in India's higher education system. While liberal arts education fosters critical thinking, graduates often struggle to find jobs due to a lack of industry-specific training. With nearly 48% of graduates deemed unemployable in high-growth sectors, the demand for experiential learning and entrepreneurial skills is critical for the present times (India Skills Report 2023).

ICfE integrates entrepreneurship with liberal arts and sciences, creating a bridge between academia and industry. Its four pillars are:

- Inspire: Cultivating a culture of entrepreneurship through events
- Inculcate: Providing entrepreneurial knowledge through academic courses
- Incubate: Supporting startup ideas through incubation and acceleration
- Inquire: Engaging in impactful research in entrepreneurship

The Centre aids students at all stages of enterprise development, from ideation to internationalization, focusing on innovation and social sustainability.

Through CSR initiatives, Info Edge (India) Ltd. partnered with Ashoka University to support the Info Edge Centre for Entrepreneurship (ICfE), supporting skill development aligned with Sustainable Development Goals. This collaboration empowers undergraduates for a competitive job market, for which Info Edge generously gave a grant of INR 1,00,00,000 to the Centre for Entrepreneurship in FY 22-23.

Give Grants conducted an impact assessment of ICfE in January and February of 2025, and the findings are detailed in the report.

Key Findings

- The beneficiary data from the Centre of Entrepreneurship (CfE) reveals **52% representation of girls**, aligning with Ashoka University's commitment to Diversity, Equality, and Inclusion. The age split shows two beneficiary groups: 54% current undergraduates and 46% recent alumni entering the job market, providing unique insights.
- A majority of **students enrolled in Entrepreneurship (ENT) courses are from the Economics Department, followed by Computer Science and then Psychology, highlighting diverse classroom dynamics**. Among 83 respondents, 33% selected Entrepreneurship as a Minor/Concentration highlighting the popularity of CfE among the students. However, many students felt the need for more representation of students from other departments to enrich classroom experience.
- The **courses are tailored by faculty with student feedback incorporated regularly, and the CfE team monitors classroom engagement for all courses**. Most instructors are experienced industry professionals, ensuring 89% relevance for students and 95% alignment with market trends. A significant 30% of students choose Entrepreneurial (ENT) courses out of personal interest, while 27% seek essential skills for job placements, and 23% aspire to start their own ventures.
- About 75% found capstone projects, internships, and interdisciplinary courses engaging, particularly valuing courses that combine finance and psychology. Internships provided significant learning experiences, while professors and guest speakers enhanced engagement.

- Hard/Technical skills and soft skills are key takeaways for students taking entrepreneurship (ENT) courses. **22% of students gained Communication and Pitching skills, 21% of students gained Problem-Solving skills, and 21% of students gained Teamwork and Collaboration**, highlighting the importance of interpersonal, strategic, and analytical skills required for success in professional settings.
- 69% of students have applied their skills in internships, while approximately 40% have utilized these skills in their workplace environments. Consequently, entrepreneurship education is structured to provide students with vital business knowledge, a notion endorsed by 77% of the students. Furthermore, the curriculum places significant emphasis on the development of employment-related skills, which is a critical factor for 73% of the students.
- Placement data from Ashoka University reveals insights into student employment across various industries, particularly Banking, Financial Services & Insurance (BFSI), and Consulting.
- Alumni Ventures have achieved success in various sectors, praised for relevant workshops and individualized support, while the Entrepreneurship-in-Residence(EIR) program notably provided valuable networking and mentorship; however, alumni recommend enhancing mentorship, practical exposure, and financial support for startups.

Key Recommendations

1. Structured Course Progression & Pre-requisites

- Develop a course roadmap from Year 1 to Year 4
- Set clear pre-requisites for advanced courses

2. Managing Class Sizes & Enhancing Learning Experience

- Limit class sizes for technical courses
- Create cross-listed courses with various departments
- Offer multiple sections for popular courses

3. Course Rigor, Practical Learning & Industry Exposure

- Introduce hands-on learning opportunities
- Expand course offerings in key areas like marketing strategy, AI in entrepreneurship, and advanced business analytics
- Offer entrepreneurship as a dedicated major

4. Additional Recommendations

- Provide foundational business courses for non-business students
- Hire more full-time faculty for course consistency
- Assess student engagement through various methods
- Create a comprehensive course brochure for better navigation
- Encourage intrapreneurship by addressing university challenges

CfE promotes innovation and entrepreneurship through incubation support, continuous program refinement, high engagement in course delivery, impact measurement, mentorship for startups, and plans to establish entrepreneurship as a major with expanded learning options.

Introduction

India's higher education sector has seen significant expansion over the past two decades, with over 1,100 universities and 42,000 colleges serving nearly 40 million students (AISHE Report 2022). Traditional higher education institutions often emphasise rote learning and theoretical knowledge, which has resulted in a skill gap between graduates and industry expectations (India Skills Report 2023). In recent years, liberal arts and sciences education has gained prominence as an alternative to rigid discipline-specific learning, fostering critical thinking, problem-solving, and adaptability among students (FICCI Higher Education Report 2021). However, while the liberal arts approach enhances cognitive and analytical abilities, graduates often face difficulties in translating these skills into tangible job opportunities due to the lack of industry-specific technical training (NASSCOM Report 2022).

Additionally, India's job market is undergoing rapid transformation, driven by technological advancements and an increasing demand for entrepreneurial skills. Reports indicate that nearly 48% of Indian graduates are not employable in high-growth sectors due to insufficient industry-relevant skills (India Skills Report 2023). The need for experiential learning, mentorship, and practical exposure has become more urgent than ever.

Info Edge Centre for Entrepreneurship

The InfoEdge Centre for Entrepreneurship (ICfE) at Ashoka University addresses the critical gaps by integrating entrepreneurship education with liberal arts and sciences, equipping students with the skills necessary for employability, innovation, and business creation. The Centre acts as a bridge between academia and industry, fostering a learning ecosystem that nurtures creativity, resilience, and practical problem-solving abilities.

It tries to establish a creative learning environment through the following four pillars:



Inspire: Inspire students by building a culture of entrepreneurship through events & activities.



Inculcate: Inculcate entrepreneurial skills and knowledge with academic initiatives and course offerings in entrepreneurship.



Incubate: Incubate students' ideas by working towards nurturing startups through incubation, acceleration, & other initiatives.



Inquire: Commitment to advancing the field of entrepreneurship is reflected in dedicated efforts to engage in impactful research and publications.

The InfoEdge Centre for Entrepreneurship(ICfE) at Ashoka University supports students, fellows, faculty, and founders in their entrepreneurial pursuits. Backed by Ashoka's founders, it collaborates with successful entrepreneurs to help students realize their dreams. The Centre assists students in every stage of the lifecycle of an enterprise– right from inspiration, ideation, and initiation, to incubation, investments, and internationalisation for both mainstream innovations and ventures on social innovation and sustainability.

Info Edge Support

Driven by innovation, creativity, a seasoned leadership team, and a strong entrepreneurial culture, **Info Edge (India) Ltd.** is one of India's leading online classifieds companies, catering to recruitment, matrimony, real estate, education, and related services. The company's spirit of entrepreneurship is evident in the investments it has made in early-stage companies/startup ventures to tap into the growing and vibrant Indian Internet market like Zomato, PolicyBazaar, etc.

In alignment with the Company's objectives and vision, Info Edge advances value creation within communities through its services, responsible conduct, and activities as part of the CSR initiatives, while fostering continuous and inclusive growth for society advances. Therefore, as part of its CSR objectives and policies, Info Edge's area of focus is promoting education for underprivileged groups like children, the elderly, and differently-abled groups by building and improving educational facilities, providing resources like books and uniforms, offering scholarships, and promoting computer literacy. They also support vocational training and self-employment opportunities, emphasise special needs education, and develop leadership skills among educators.

Recognizing the urgent need to bridge the gap between academic learning and entrepreneurial skill development backed by its commitment to fostering innovation and entrepreneurship in India's higher education sector, Info Edge partnered with Ashoka University to support the InfoEdge Centre for Entrepreneurship (CfE).

By providing financial and strategic support, the Centre has been guided by an eminent Board of Advisors that includes not only Sanjeev Bikhchandani, Founder and Executive Vice-Chairman of Info Edge (India) Ltd. but also other distinguished leaders such as Ashish Dhawan, Pramath Raj Sinha, Akhil Dhawan and Sanjay Kukreja.

The programme is in alignment with Sustainable Development Goals as outlined in the United Nation Agenda 2030:



Target 4.3

By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

Target 4.4

By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

The programme also fulfills the provisions of item (ii) outlined in Schedule VII of the Companies Act, 2013.

Therefore, this collaboration aligns with Info Edge's broader vision of empowering young professionals with the skills necessary to thrive in a competitive and ever-evolving job market.

The Impact Assessment conducted by Give Grants, evaluated the effectiveness of the Centre's initiatives and their contribution to students' success and career advancement.

This report aims to comprehensively analyse the program's implementation and accomplishments, providing a detailed insight into the ICfE's role in fostering sustainable development and community empowerment.

Scope of Study

OBJECTIVES

Assess the relevance and efficiency of the intervention and review the implementation pathways.

Find the areas of improvement across all the factors from programme design to implementation.

Understand the effectiveness of the intervention.

Understand the major success factors and challenges in the intervention.

Provide an assessment framework to be able to capture impact in a manner that is an effective recommendation.

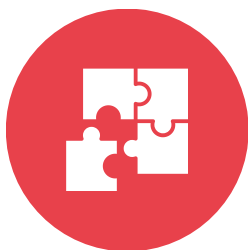
LIMITATIONS

- Due to the Impact Assessment period coinciding with the university's winter holidays, data collection had to be postponed

Methodology

Three Point Assessment Framework

Program Design



We study programme design through programme strategies, inputs and resources, assumptions, outreach mechanisms, and much more. Give's Impact Assessment approach for programme design is based on assessment criteria such as relevance and preparedness, and using methodologies such as needs assessment.

Program Delivery



The Give team assesses the programme delivery to understand the success of the programme delivery mechanism in attaining the overall objectives such as cost-effectiveness, resource efficiency, and equity in service delivery, best practices and challenges, perception about the services among the relevant stakeholders, among other actors.

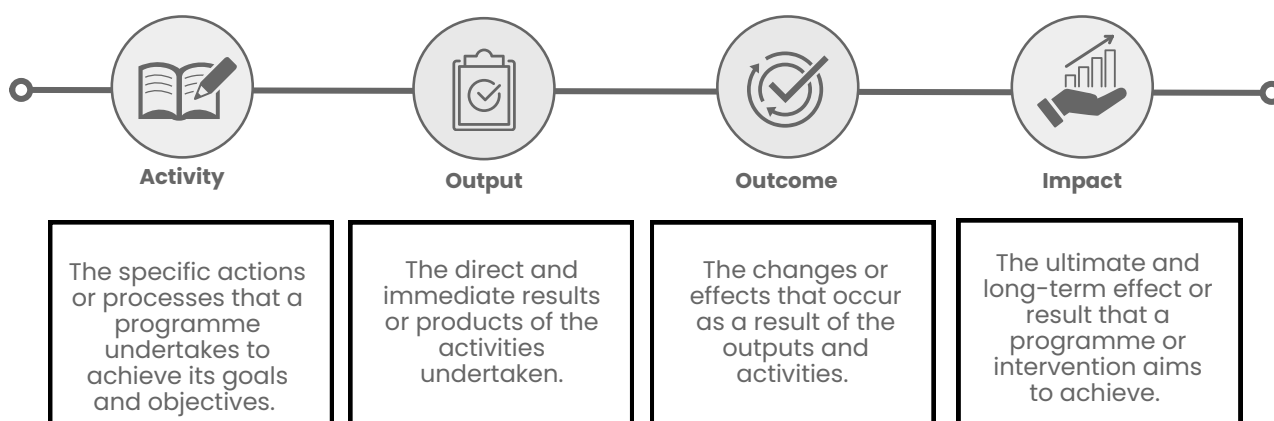
Impact and Sustainability



The program's impact potential was assessed to ascertain whether a change or the desired outcome can be attributed to the programme intervention. Give uses criteria such as *scale* and *sustainability* of impact to understand the change and potential of sustaining the change inter alia.

Theory of Change

Based on the OECD-DAC Framework, the ToC has been developed with indicators and the impact identified through data collected.



| Activities | Outputs | Outcomes |
|--|--|--|
| <ul style="list-style-type: none"> • Design & delivery of curriculum blending liberal arts & sciences with entrepreneurship • Facilitation of experiential learning through field visits and real-world projects • Organisation of events and workshops through Start-up Ashoka, etc • Provision of incubation support and mentorship through EIR and Startup Incubation Lab • Building strategic partnerships with industry leaders, investors, and alumni | <ul style="list-style-type: none"> • 45 Minor/Concentration courses and interdisciplinary modules • 100+ guest speakers sessions, workshops, and events • Increased access to world class content on venture development and business planning • Increased networking opportunities through alumni engagements and industry partnerships | <ul style="list-style-type: none"> • Enhanced Entrepreneurial skills and knowledge • Incubation & Venture Development • Strengthened entrepreneurial and alumni network |

Impact

To foster a robust entrepreneurial ecosystem at Ashoka University through the InfoEdge Centre for Entrepreneurship (ICfE), equipping students with the skills, confidence, and resources to become innovative leaders, job creators, and social changemakers, thereby contributing to sustainable economic and social development.

Logical Framework Analysis

A logical framework model is created below against the TOC to reflect identifiable indicators, means of verification, and assumptions for the initiatives undertaken by Ashoka University.

| LF Reference | Summary of Objectives | Indicators | Means of Verification | Assumptions |
|----------------|--|---|--|---|
| Impact | <ul style="list-style-type: none"> Equipping Ashoka University students with skills and the mindset to become innovative leaders and social agents, contributing to sustainable economic and social development | <ul style="list-style-type: none"> Multifaceted learning experience that goes beyond traditional academics | <ul style="list-style-type: none"> Policy Documents KII with Program Team | <ul style="list-style-type: none"> Continued financial and strategic support from Info Edge and other partners Market and economic conditions allow for startup growth and sustainability |
| Outcome | <ul style="list-style-type: none"> Increased skills, practical exposure, networking opportunities, and career readiness, empowering students to navigate complex professional landscapes | <ul style="list-style-type: none"> Percentage of students taking Minor in entrepreneurship getting placed Percentage of students and alumni who have started their own ventures Percentage of alumni employed in leadership roles in various industries | <ul style="list-style-type: none"> Project Records. Placement report for FY 22-23 and 23-24 KII with employers. KII with Founders of startup | Existing and new Employers continue to recruit students from Ashoka |
| Output | <ul style="list-style-type: none"> Ashoka students leveraging their acquired skills and innovative capacities, emerging as successful entrepreneurs, thought leaders, and change agents, thereby facilitating multidimensional social and economic transformation | <ul style="list-style-type: none"> No. of students completing their Minor in entrepreneurship Total number of workshops, events, guest speaker sessions organised annually No. of startup ventures incubated Increase in confidence and skill proficiency of students | <ul style="list-style-type: none"> Project records. Stakeholder testimonies | <ul style="list-style-type: none"> Students have intrinsic motivation to engage with entrepreneurship education University-wide initiatives and environment remains conducive |
| Input | <ul style="list-style-type: none"> Enhancing student engagement and participation through delivery of course by industry practitioners, workshops, incubation programs, field visit, real-world projects, international exchange programs, industry partnerships and alumni network | <ul style="list-style-type: none"> No. of interdisciplinary courses offered No. of students enrolling for various entrepreneurship courses No. of students engaged in workshop, events, etc. No. of field visits and live projects organised Frequency of mentor and guest speaker engagements | <ul style="list-style-type: none"> Project Records. Beneficiary and Program Team Interviews | <ul style="list-style-type: none"> Entrepreneurship course remains popular among student population High-quality faculty and mentors maintained |

Sampling Strategy

The study adopted a purposive sampling technique, with beneficiaries identified based on pre-defined criteria, ensuring gender representation where applicable. A cross-section of key stakeholders were also engaged such as faculty, employers, founders of start-ups, programme team, etc. They were identified according to the nature of the intervention. Donor representatives were also interviewed to understand the compliance and alignment of strategies between Info Edge's CSR policies and the Centre for Entrepreneurship at Ashoka University.



Total sample size **102**



Beneficiaries Covered

83

Undergraduate
Beneficiaries



47

In-person interviews

36

virtual interviews



**Key
Informant
Interviews**

Alumni **9**

Faculty **3**

Program Team **2**

Employers/Recruiters **3**

Employees/Customers
/Beneficiaries of
startup **2**

Info Edge CSR Team **2**



Sonapat, Haryana

The Give Grants IA team undertook the data collection with all the relevant stakeholders through both virtual and physical mode interaction and survey. For the physical interview, the team visited the Ashoka University campus at Sonapat.

Findings & Analysis

The data was analyzed against the assessment framework and study objectives about the coherence and relevance of programme design, efficiency and effectiveness of programme delivery, immediate impacts, and programme sustainability. Program monitoring data and secondary sources were referred to for deriving insights wherever needed. Qualitative data was analyzed using a thematic analysis approach and concluded after triangulating with secondary sources and stakeholder testimonials.

The Centre of Entrepreneurship offers courses in the following categories:

- Minor in Entrepreneurial Leadership & Strategy
- Concentration in Entrepreneurial Leadership & Strategy
- Interdisciplinary Major in Computer Science and Entrepreneurial Leadership
- Cross-listing of courses with Psychology and the Young India Fellowship Program

Currently, there are around 45 courses available for undergraduate students, with some offered in the monsoon semester and others during the winter semester.

The course are divided into five major categories:

Digital Transformation

Leadership & Strategy

Finance & Investment Analytics

Entrepreneurship & Management

Marketing & Brand Communication

List of Courses by CfE

- Fundamentals of Quantitative Problem Solving using Excel
- In Pursuit of Service Excellence
- Impact Investing, ESG and Climate
- Technology and Product Management
- Strategies for Revenue Leadership
- Fundamentals of Marketing
- Financial Analytics using Artificial Intelligence
- Business Applications of Data Science
- Demystifying Investments: Private Equity and Venture Capital
- Strategies for Market Access
- Creativity and Design Thinking
- Technology Law and Policy: A New Frontier for Business and Society

- Jugaad and the Tech Enterprise
- Venture Design Lab
- Digital Ecosystem of India
- Quantitative Methods for Entrepreneurs
- Social Entrepreneurship & Impact
- Integrated Digital Marketing Strategy
- Accounting and Financial Statements
- Fundamentals of Investing
- Branding and Consumer Behaviour
- Branding and Consumer Behaviour (Advanced)
- Real Estate and Investments
- AI and Technology for Entrepreneurs Business Analysis and Strategy
- Demystifying Investments: Private Equity and Venture Capital
- Law and Lawyerly Thinking: An Introduction for Entrepreneurs and Beyond

| Beneficiary Insights |

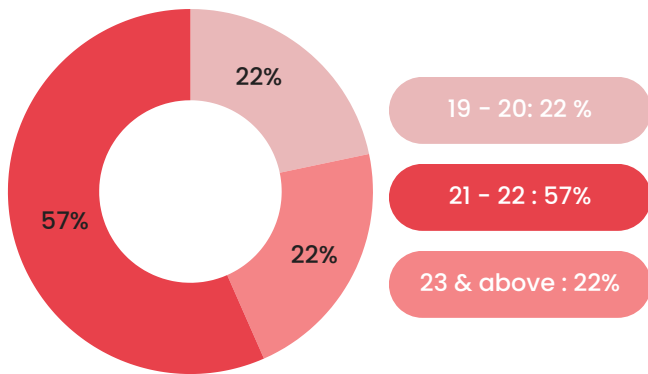


Fig 1: Age groups(n=83)

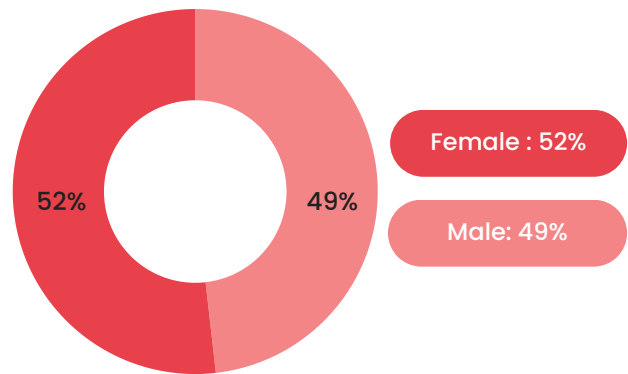


Fig 2: Gender Split(n=83)

The beneficiary data shows greater participation of female students for the intended impact assessment of the Centre of Entrepreneurship (CfE). This is reflective of the general policy at Ashoka University focusing on Diversity, Equality, and Inclusion across all departments and categories. The two categories of beneficiaries interviewed from CfE were students pursuing undergraduate Majors and are still in college, and the other category consisted of the alumni of CfE who have just entered the job market this year or last year, making the insights and perspectives unique and nuanced.

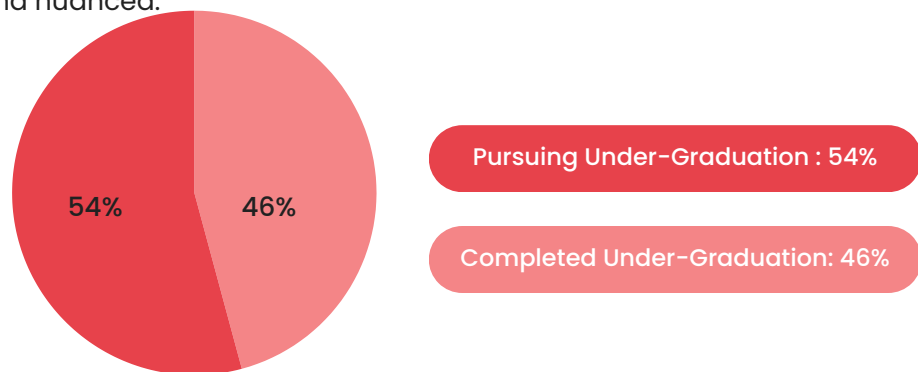
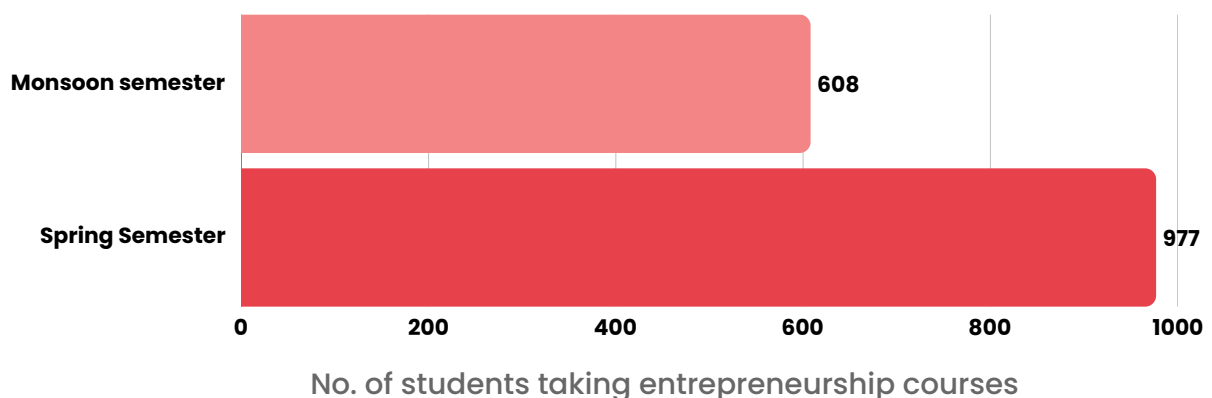


Fig 3: Beneficiaries Completed vs Pursuing Under-Graduation (n=83)

For the current undergraduate students, below is the enrollment status for two semesters of the Academic Year 2024-25. Throughout the academic year, a total of 45 courses are available, but some courses are limited to either the monsoon or spring semester. This is primarily because visiting faculty, who are industry practitioners or market leaders come to the university to teach few particular courses to the students.



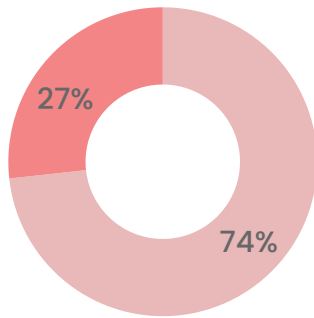


Fig 4: Graduation vs Graduation+ASP(n=83)

Beneficiaries with graduation degree: 74%

Beneficiaries with graduation & ASP: 27%

Ashoka Scholar Program(ASP): The ASP is 1 year PG Diploma offered to undergraduates at Ashoka University.

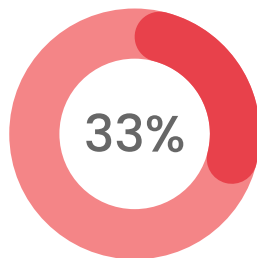


Fig 5: Students had Entrepreneurship Courses as Minor/Concentration(n=83)

Fig.4 represents that for many undergraduate students at Ashoka University, taking entrepreneurship courses is a big attraction, which is also evident from the high enrollment across the Monsoon and Spring semester of the Academic Year 2024-25. However, both Bachelor(Major) and Elective(Minor/Concentration) require dedicated effort and time. Therefore, many students end up taking entrepreneurship courses in their ASP years when their Major is completed. This is one of the main reasons why 100% of the respondents did not face challenges in balancing their academic Major commitments with their Minor ones.

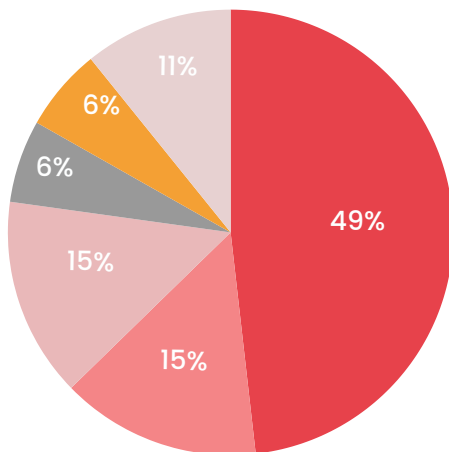


Fig 6: Distribution of beneficiaries across various disciplines(n=83)

B.Sc. Economics: 49%

B.Sc Computer Science: 15%

B.Sc. Psychology: 15%

B.A. Economics: 6%

B.A. Political Science: 6%

Other: 11%

Fig.6 shows that the majority of students in Entrepreneurship courses at Ashoka University come from the Economics Department, followed by Computer Science and Psychology. A mix of students from English, Philosophy, Biology, and Anthropology constitutes 11% other category, suggesting diverse classroom dynamics. Moreover, Fig.5 shows among 83 surveyed respondents, 33% (27) have chosen Entrepreneurship as their Minor/Concentration, indicating its popularity, influenced by industry leaders and peers. However, there is room for improvement as many students desired better representation from other departments to enhance the learning experience.

Program Design

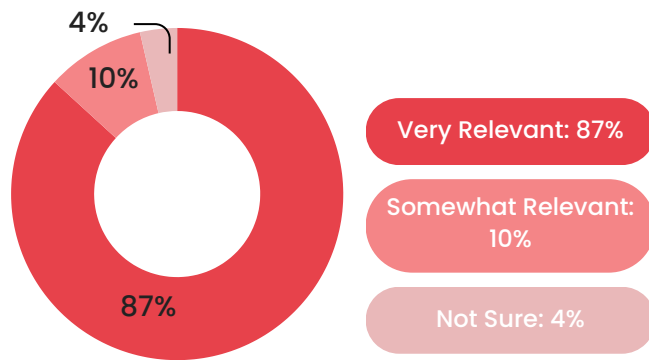


Fig 7: Relevance of Entrepreneurship(ENT) Course

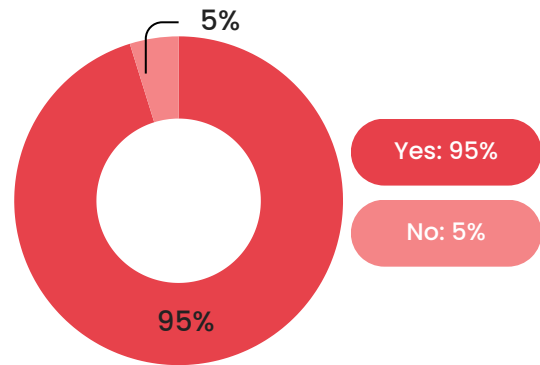


Fig 8: Industry-Relevant Topics

The courses are designed by the individual faculty with continuous feedback gathered from the students throughout the semester and also at the end of the semester. In addition, the CfE team sits during classes to observe and have overall oversight of student engagement and interaction with the faculty. CfE also provides support to professors/visiting faculty through facilitation of Teaching Assistant.

All instructors for the courses are experienced industry practitioners or market leaders. This ensures that each of the 45 courses remains highly relevant for 87% of students as shown in Fig.7, with 95% of the topics covered aligned with current market trends as shown in Fig.8.

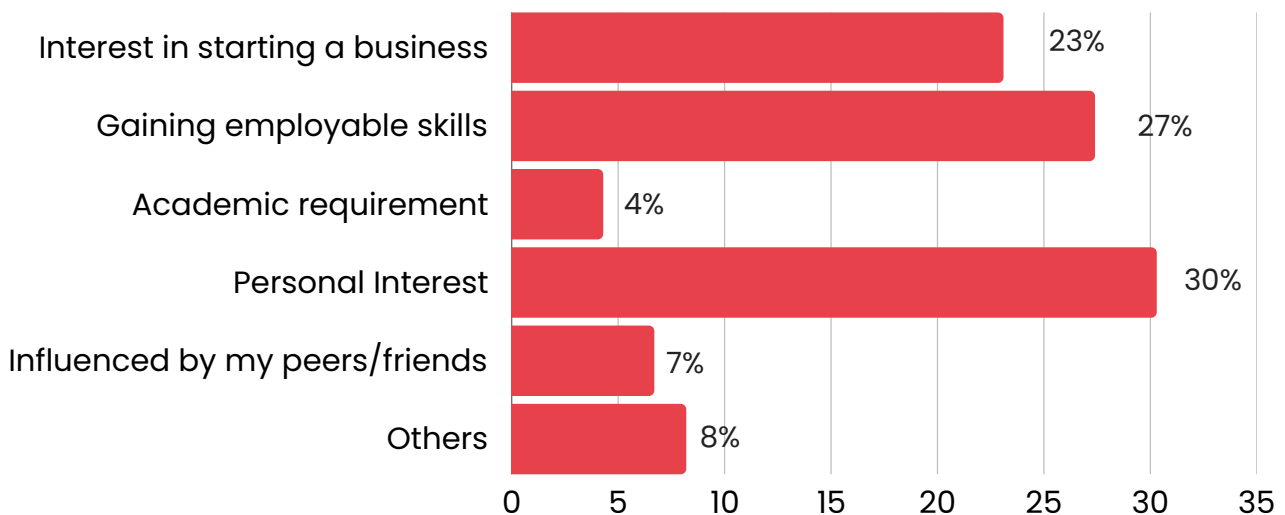


Fig 9: Reasons for taking ENT Courses(n=83), multiple responses were chosen by each respondent

Given the significant relevance of the course and its alignment with industry-relevant topics, a notable 30% of students enroll in Entrepreneurial (ENT) courses due to personal interest in specific areas. Additionally, 27% of students indicate their motivation stems from the desire to acquire both hard and soft skills essential for securing advantageous placement opportunities. Furthermore, 23% of students express an aspiration to initiate their own ventures, whether in the near future or immediately after completing their Bachelors.

In response to the considerable interest and demand for entrepreneurship courses among students at Ashoka University, represented below are the key features of the Center for Entrepreneurship (CfE) as emphasized by the students inclusive of alumni and current undergraduates of the Ashoka University.

01



Industry-Driven Learning

Courses are taught by industry practitioners and experts from top institutions (e.g., IIM, Ivy League). Faculty members bring real-world insights, case studies, and hands-on projects, making the learning experience highly relevant to current industry trends.

02



Practical & Experiential Approach

The pedagogy is centered on hands-on learning through real-world applications, business case discussions, field visits, live projects with brands, and startup incubation opportunities. Many courses emphasize teamwork, problem-solving, and analytical skills.

03



Extensive Networking & Industry Exposure

Students gain access to a strong network of industry leaders, mentors, guest speakers, and faculty, leading to job opportunities, career guidance, and professional connections. Opportunities to attend networking events, mixers, and even industry dinners enhance this exposure.

04



Interdisciplinary & Entrepreneurial Mindset

The curriculum is open to students from all backgrounds, encouraging interdisciplinary learning. It fosters creativity, design thinking, and an entrepreneurial mindset, equipping students with the skills to launch ventures or excel in corporate roles.

05



Student-Centric & Dynamic Curriculum

Courses evolve based on industry trends and student feedback. There are no strict prerequisites, offering students the freedom to explore diverse topics. Professors and TAs provide open mentorship and guidance beyond the classroom.

06

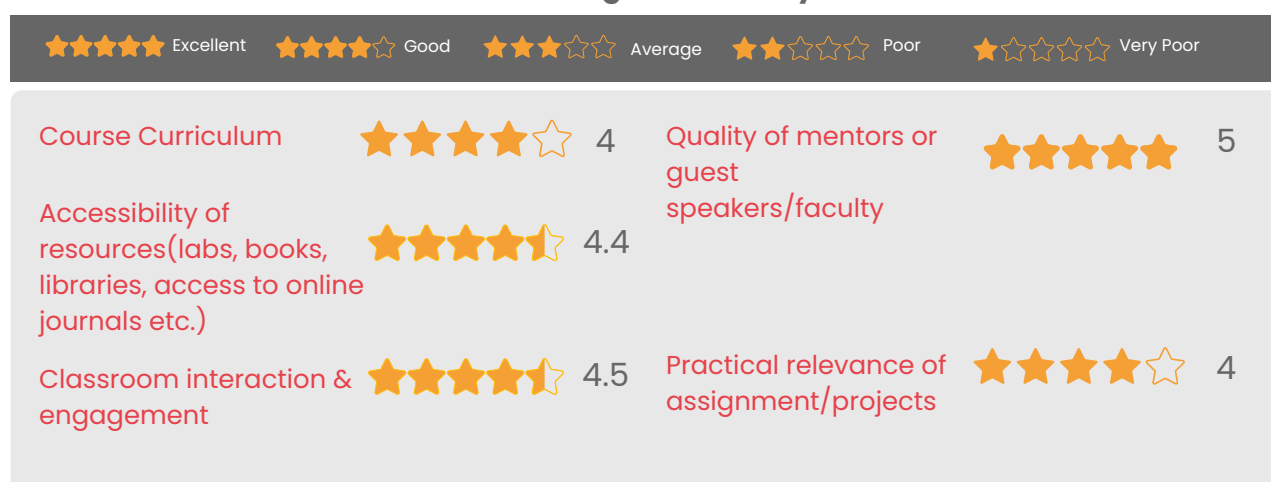


Skill Development for Career Readiness




The program focuses on developing both hard skills (e.g., financial analysis, coding, Power BI) and soft skills (e.g., pitching, teamwork, communication). The curriculum is designed to bridge the gap between academia and industry, preparing students for real-world challenges.

Program Delivery

Students Feedback on Program Delivery of the ENT Course



In general, students expressed a notable sense of satisfaction and contentment with various aspects of the ENT courses. Approximately 75% of respondents indicated that they found the capstone projects, internships facilitated by the CfE, and interdisciplinary courses to be both engaging and impactful.

-  Interdisciplinary courses combining finance, psychology, and entrepreneurship were highly valued- *"Branding & Consumer Behaviour was cross-listed with Psychology. One of the most influential courses because I always wanted to be in the league of marketing & branding"*- **by student A**
-  Internships and hands-on projects provided the most engaging learning experiences- *"I interned with Pramod Bhasin for 9-10 months, helping him as an investment advisor. My job was to analyze venture capital companies and assess if they should bring business to India."*- **by student B**
-  Professors'/Faculty's teaching styles, guest speakers, and real-world applications played a key role in engagement- *"Guest speakers from different industries provided multi-industry perspectives, making classes insightful."*- **by student C**

100% of students did not face any challenges in balancing various academic commitments.

However, students mentioned certain improvement areas where CfE can do better. Some of the concerns have been listed below:

Course structure & progression: Lack of clear guidance on which entrepreneurship courses to take at what level, leading to confusion among students.

Class Size: Large class sizes (especially in Business Analysis & Strategy with 100+ students), making it difficult for students from non-business backgrounds to keep up.

Grading system: Strong dissatisfaction with the relative grading system, which limits the percentage of students who can receive an A or B, regardless of their performance.

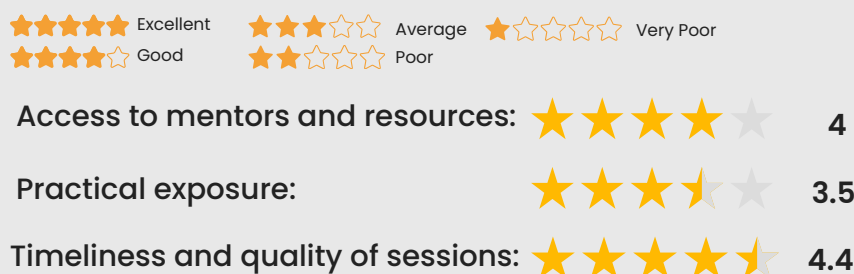
Accessibility & Diversity: Many students felt that CfE caters primarily to business-family backgrounds, leading to lack of diversity in student participation.

| Qualitative Insights-Program Delivery |

Insights from Ashoka Alumnis- Startup founders

- **Alumni Ventures:** The alumni have created ventures across diverse sectors, including ed-tech, healthcare, home fragrance, and non-profit. Many of these ventures have achieved significant milestones, including securing funding, creating employment opportunities, and receiving awards
- **Strengths:** The programs were praised for their relevant workshops, accessible mentors, and well-organized sessions. The individualised support and feedback, especially in the Entrepreneurship-in-Residence (EIR) program, were highly valued
- **Program Impact:** The incubation programs, particularly the EIR program, were widely seen as beneficial. They provided networking opportunities, mentorship, and a foundational understanding of business and finance
- **Areas for Improvement:** Some alumni suggested improvements, such as increasing the number of seasoned, domain-specific mentors, providing more practical exposure, and offering more extended mentorship opportunities post-program. Some also pointed out the need for financial support or grants for startups

Alumni Feedback:



Therefore, the rating from alumni suggest that they had an overall positive experience of EIR programme, however, there is scope for further improvements.

Insights from Mentor/Faculty

- Faculty members shared that they design their own course content, often drawing from their industry experience. Therefore, courses blend theory and practice, incorporating case studies, field visits, guest speakers, and live projects
- The curriculum is regularly updated based on student feedback and industry changes and the faculty is provided with adequate resources and support, including teaching assistants, who not only help in managing the class, grading but also undertakes designing new courses termed as Independent System Module (ISM) with professors
- Several different methods are used to assess student learning outcomes in entrepreneurship courses. From individual & group presentation to reports to peer reviews to mid-term examinations to case study analysis to class participation and live projects- are some of the ways used by the faculty to gauge a students understanding
- Faculty members believe the knowledge and skills imparted are sustainable and valuable for students' future endeavors with most going for job opportunities barring a few that choose diverse trajectories of higher studies or startup ventures
- Some faculty members have voiced a desire for greater autonomy in course design to better align with the evolving nature of entrepreneurship, advocating against conforming the entrepreneurship department to traditional university standards

Testimonials /Stories of Start-ups

Start-ups with a Social Cause

Apurva Sharma

“I participated in the Entrepreneurship in Residence program after graduation, which provided valuable opportunities. Even as a recent graduate, having advisors is crucial. At Ashoka, you can choose course that align with your interests.”

A Political Science graduate from Ashoka University, Apurva founded Future Army Officers in 2020, an EdTech start-up, training defence aspirants. Her venture has since achieved profitability, employing five full-time and ten part-time trainers, with over a hundred aspirants successfully progressing towards military careers. She participated in Entrepreneurship-in-Residence (EIR) program in 2022. The incubation provided essential mentorship, networking, and foundational business knowledge.



Future Army Officers: The venture has received accolades, including representation under the META Start-up for G20 Bangalore, a scale-up grant of INR 32 lakhs under TIED 3.0, and recognition as the Best Start-up Ideation Program under AIC Banasthali.

Nitin Jain

“Ashoka University played a transformative role in this journey. The liberal environment encouraged me to think critically, question norms, and seek solutions grounded in empathy and inclusivity. A key influence has been Ekanto’s mentorship at the InfoEdge Center for Entrepreneurship.”

An alumni of Young India Fellowship (YIF) from Ashoka University, founded Spread Smile Foundation, an organisation dedicated to uplifting underserved communities in Sonapat, Haryana, and beyond.



Spread Smile Foundation: The NGO initially connected with the Centre through Naman Sachdev (Co-Founder; YIF 2023). CfE provided support via informal engagements and business connections, which ultimately led Nitin Jain (who joined as a YIF the following year) to formally enroll in the Incubation program. Currently active in three locations, the NGO educates approximately 200 children, encouraging them to attend classes and shift away from activities like begging. Additionally, the Centre nominated them for the UNDP Youth Co:Lab Springboard Amplifier Programme. Nitin Jain has also been invited to speak at various forums and has facilitated field visits for the "Social Entrepreneurship and Impact" course, as well as evaluated several presentations.

Mehr Shaw

“Ashoka was pivotal in my entrepreneurial journey, starting with selling local products and expanding during my return for the fourth year. The supportive environment, especially from professors at Ashoka’s Centre for Entrepreneurship was invaluable.”

Mehr Shaw initially started her entrepreneurial journey by taking Ent Courses which lead her to start her own venture, which supported native apple farmers of Kashmir and bee rearers.



Maiden Kashmir: In 2022, Mehr Shaw founded Maiden Kashmir, which has now transitioned to Milly Billy with co-founder and fellow Ashoka alum, Mahoor to fill a unique gap in Kashmir's beverage market. Milly Billy endeavours to bring to the market, a unique beverage experience, that offers taste and health in one bottle, without any adverse health impacts.*

* Interview not taken during Info Edge IA.

Testimonials /Stories of Start-ups

For-Profit Start-ups

Ashutosh Sharma

“I don't think without CfE I would have taken the jump to becoming an entrepreneur or starting my venture.”

Ashutosh Sharma, an Economics & Finance graduate from Ashoka University, co-founded Onyx Insurance Brokers (brand name: Policy Dost) while pursuing his ASP. Based in Mumbai, the start-up operates as an insurance intermediary and has been running for two years, generating annual revenue of INR 24-25 lakh. His entrepreneurial journey began during Start-up Ashoka and was further shaped by Ashoka's Entrepreneurship-in-Residence (EIR) Program (2023).



Policy Dost, an insurtech brokerage startup, aims to increase insurance penetration, especially in rural areas, aligning with the regulator's goal of "Insurance for All by 2047".

Currently employing sixty five full-time and two hundred part-time professionals, Policy Dost has achieved a significant milestone by becoming the first insurance broker to process India's first Bid Bond Policy, an alternative to bank guarantees.*

Divasjyoti Parashar

“Today, people are not buying EVs because they are fearful they are fearful that they might run out of charge, but at the same time we want the people to buy it to minimize air pollution, For this, we have introduced the power bank, which can be carried in the car's trunk. It will give 35 to 45 km of additional range.”

Divasjyoti Parashar, a B.Sc. Physics and ASP alumna from Ashoka University, founded Quintinno Labs in June 2023. Based in Guwahati, the start-up is developing portable emergency charging solutions for four-wheelers and is in the prototype stage. His journey began with Ashoka's *How to Start a Start-up* course, followed by deeper involvement in the Summer Incubation Program (2023) and Entrepreneurship-in-Residence (2023-24).



Quintinno Labs: With two full-time employees and three interns, the company aims to launch its product in seven to eight months. It has received funding- the Nidhi-EiR grant from AIC - ISB Mohalli, and the grant from Emergent Ventures from Mercatus Center at George Mason University. The company recently received well-deserved attention at the Advantage Assam 2.0 Summit. Divas continues to be connected to the Entrepreneurial community at Ashoka with mentoring students during the most recent Startup Ashoka.*

* Interview not taken during Info Edge IA.

Aarya Jhaveri



The Centre created an environment where I could experiment with new ideas and test them without the fear of failure. The courses, which blended theory with real-life examples, along with the mentorship from professors who had practical experience, helped me refine my vision for Candyd and build a strong foundation for the brand. ”

Aarya Jhaveri, founder of Candyd, started his journey into entrepreneurship with a strong desire to create meaningful, personalised gifts that capture emotions and memories.



Candyd is a creative venture dedicated to crafting unique keepsakes that celebrate personal stories and connections. The team is passionate about storytelling and seeks to transform cherished memories into heartfelt expressions that reflect individual journeys. By breaking traditional moulds, Candyd highlights the significance of each moment, ensuring that every keepsake resonates emotionally with its owner. Committed to making memories unforgettable, Candyd combines playful creativity with a personal touch.*

** Interview not taken during Info Edge IA.*

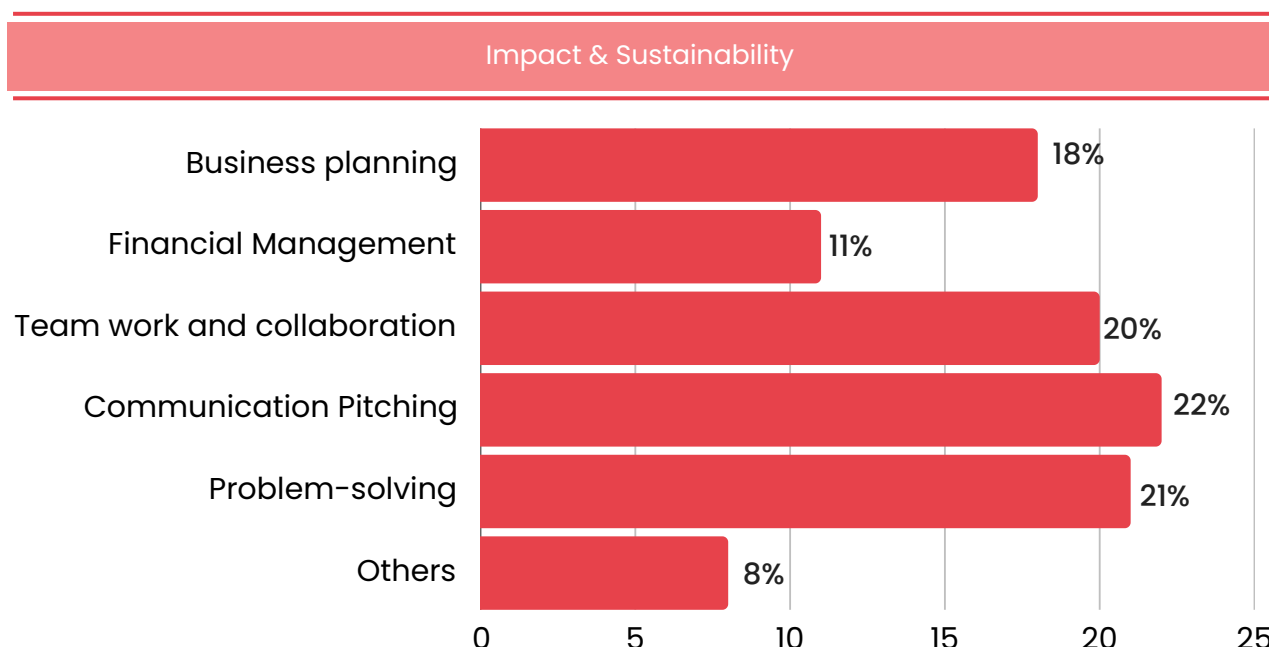


Fig 10: Skills Acquired from ENT Courses(n=83), multiple responses chosen by each respondent

Fig.10 illustrates the distribution of skills gained by individuals, measured as a percentage of total skills acquired. The skills are categorized into six distinct areas, with varying degrees of acquisition.

Top Skills gained are - Communication and Pitching, with 22% of respondents reporting improvement in this area, 21% reported improvement in Problem-Solving and Teamwork and 20% reported improvement in Collaboration, indicating their importance in skill development. Therefore, the graph reflects a strong emphasis on interpersonal, strategic, and analytical skills, which are essential for success in business or professional environments.

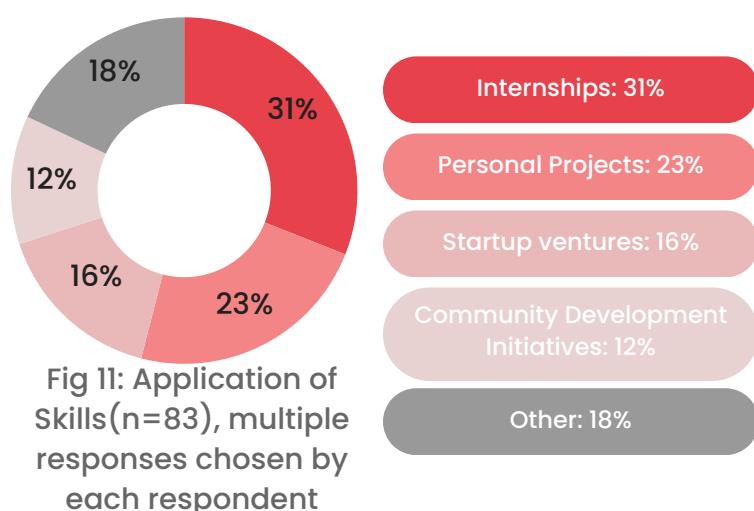


Fig 11: Application of Skills(n=83), multiple responses chosen by each respondent

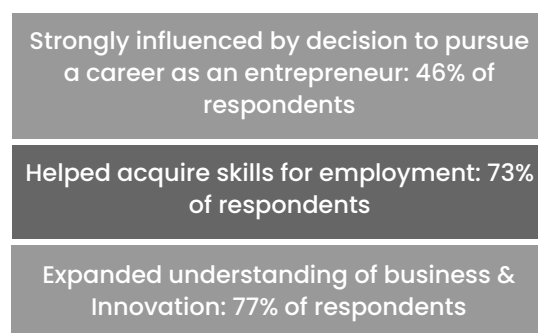


Fig 12: Impact of ENT courses(n=83), multiple responses chosen by each respondent

There are different ways in which the students have applied their entrepreneurial skills. 31% of students have utilized their skills in internships, indicating that practical exposure is a key avenue for skill application. In addition, a significant portion around 18% of students continue to use the skills acquired during ENT courses in their workplace.

Fig 12. also shows how entrepreneurship education influenced students' career choices and skill development. It is evident that 77% students agreed that entrepreneurship courses primarily equipped them with a strong foundation in business knowledge and 73% students agreed that ENT courses led them to gain employment-related skills.

Impact on Start-ups

| Financial Year | No. of startups supported through Entrepreneurship-in-Residence programme |
|----------------|---|
| FY 22-23 | 5 |
| FY 23-24 | 16 |
| FY 24-25 | 21 |
| Total | 42 |

120



startups over the years have been incubated through CfE



40%

of the start-ups are social impact driven

Sustainability

The long-term sustainability of the Centre for Entrepreneurship (CfE) at Ashoka University hinges on its ability to continuously evolve, adapt, and expand its impact. Longevity is ensured through strengthening industry partnerships, and integrating experiential learning with emerging market trends. Enhancing student engagement and learning experience through guest speaker sessions, hackathons, Start-up Ashoka and alumni associations for project assignments and internships. Additionally, the curriculum incorporates cutting-edge entrepreneurship models, including social enterprises and green startups, to stay relevant in a rapidly changing economy. Students are encouraged to grow an entrepreneurial mindset and attitude towards life and also supported through various incubation programmes. By fostering a robust entrepreneurial ecosystem that combines academic rigor with real-world application, CfE establishes itself as a long-term driver of innovation, job creation, and social impact.



Focus Group Discussion with students taking ENT Courses at Ashoka University

Placement Status

Placement data gives us insight into job roles which recorded the maximum students employment. Subsequently, below are the placement data shared by Ashoka University that is exclusive to CfE(Placement of students taking ENT courses) .

Placements are in various industry like Banking, Financial Services & Insurance(BFSI) and Consulting. Packages vary vastly with maximum students securing CTC between seven lakh to twelve lakh per annum. More Details are given below:

**FY
24**

Highest Placement recorded for Associate and Management Trainee roles

BFSI and Consulting sectors had the highest number of placements

CTC ranged from INR 5 lpa - INR 35 lpa

INR 7,00,000 and INR 8,00,000 were the most common packages offered

Top Recruiters

Deloitte US(India Offices) Indus Insight
TATA AIG General Insurance Co Clix Capital

**FY
23**

Highest Placement recorded for Assistant Manager roles

Consulting sector had the highest number of placements

CTC ranged from INR 5 lpa - INR 35 lpa

INR 12,00,000 were the most common packages offered

Top Recruiters

Accenture Genpact

**FY
22**

Highest Placement recorded for Business Analyst roles

BFSI & Consulting sector had the highest number of placements

CTC ranged from INR 5 lpa - INR 37 lpa

Most commonly offered packages were at INR 800,000

Top Recruiters

Bain & Company Boston Consulting group (BCG)
Deutsche Bank Egon Zehnder



| Qualitative Insights-Impact & Sustainability |

Insights from Employers


The interview with Samagra, The Xander Group and GDI Partners provide the following insights on students recruited from Ashoka University:

- **Skills and Knowledge:** Employers generally find that Ashoka graduates possess the skills and knowledge they need, particularly in areas like problem-solving, communication, and stakeholder management. Some employers noted an improvement in financial and Excel skills over the years
- **Performance and Satisfaction:** All employers are satisfied with the performance of Ashoka graduates. Although some have observed challenges with work culture fit, long working hours, and different expectations of Gen Z students. A few employers mentioned specific areas for improvement, such as creating structured documents and problem-solving approaches
- **Long-Term Value:** Employers value the contributions of Ashoka graduates, with some highlighting promotions and leadership roles achieved by former recruits. Although Samagra has stopped recruitment from universities & colleges altogether from this year onwards, it, along with The Xander Group and GDI Partners, expressed a willingness to hire more graduates in the future
- Although Samagra and GDI Partners rated their overall experience, the Xander Group did not provided a rating on the grounds that their engagement with CFE is limited, so giving them a rating won't be valid



Samagra

- Quality of Skills of the students  4
- Overall Program Relevance  4.5

The Xander Group

- Quality of Skills of the students  4.5
- Overall Program Relevance No rating Given

GDI Partners

- Quality of Skills of the students  4
- Overall Program Relevance  4.5

Programmatic Insights

The interview with CfE team members, Dr, Priyank Narayan, Director and Ekanto Ghosh, Deputy Director provides insights into the ENT courses:

- **Program Goals:** CfE aims to create a culture of innovation and entrepreneurship on campus through incubation support for student entrepreneurs and establishing itself as a knowledge hub. This effort aligns with university priorities and industry benchmarks, and it is grounded in thorough stakeholder consultation to ensure its relevance and effectiveness
- **Course Delivery:** The programme is designed to be relevant to current industry needs and student aspirations through an iterative process that incorporates industry interaction and feedback. *In Dr Priyank's words, "What the market wants and what is the need- It is a very iterative process and a live process happening everyday. We take pride in our huge network which has taken our course, so there's a community effect that comes into play. This helps us to understand whether it is relevant. "*
- **Student Engagement & Evaluation:** The course delivery is monitored by Teaching Assistants and CfE team oversight with various team members sitting in faculty sessions. Student engagement evaluations are done independently by the university with CfE scoring above 85%. This coupled with extensive workshops and events provides ample access to mentors and guest speakers, leading to networking and internship opportunities that are not tracked or measured by CfE as they feel it is more organic in nature
- **Outcomes & Impact:** For the CfE team, the biggest impact has been, *"where the students are getting placed, the number of startups created, recruiters' feedback. As partnerships are organic in nature, where the alums became partners, so they are not institutional but relationship-driven."*– Dr. Priyank
- **Monitoring & Incubation Support:** Startups are typically monitored through their growth, regular check-ins, and guided mentorship. Incubation plays a crucial role in providing a launchpad for startups and helps many founders determine whether their ideas are viable or scalable in the long run

To facilitate the expansion and growth of CfE, entrepreneurship should be established as a major course offering. Additionally, the team aims to expand blended and online learning options in the future.

CSR Team Insights

Info Edge's CSR focus is supporting impactful education and livelihood initiatives by empowering under-served communities. Its objectives perfectly align with Ashoka University's mission of providing world-class education and fostering entrepreneurial spirit. In an interview with the Info Edge CSR Team, Mr. Harveen Singh Bedi, Head of CSR, and Ms. Srishti Madan, Associate Principal of CSR, shared their insights on the long-term collaboration with Ashoka University.

- **Program Delivery:** CfE is considered efficient in resource utilization, timelines, and management. They achieved objectives set by Info Edge, with high student enrollment and industry engagement. No significant operational challenges were reported by Info Edge team
- **Measurable Impacts:** The impact of CfE includes student enterprises, willingness to work for startups, increased entrepreneurship enrollment, and bridging the gap between theory and practice
- **Sustainability:** Info Edge plans to continue support for CfE and other higher education institutions
- **Valuable Aspects:** The CfE brings an unique amalgamation of Liberal Arts and Sciences with Entrepreneurship, access to knowledge, networks, and mentorship through various duration
- **Areas for Improvement:** Strengthening incubation services, offering live projects with startups for students are some of the improvements highlighted by the Info Edge CSR Team

SWOT Analysis

Strengths

- The course content is aligned with industry demands, ensuring that students are equipped with skills and knowledge that are in high demand
- The diversity of courses offered has made learning new skills more effective. Live projects, field visits, events, workshops, guest speaker sessions provide students with hands-on experience, enhancing their ability solve complex problems
- The faculty teaching the students are all industry practitioners and market leaders making the courses highly practical and hands-on for students
- The networking opportunity & mentorship facilitated by guest speaker sessions, visiting faculty and their contacts is lucrative for the students

Weaknesses

- Many students experience confusion and uncertainty when selecting Entrepreneurship (ENT) courses for a semester, primarily due to a lack of awareness regarding the teaching levels of the respective professors or faculty members. While assistance, recommendations, and advice are accessible to those who actively seek them, there appears to be a significant gap in documentation outlining the progression through ENT courses

Opportunities

- Introducing more structured funding opportunities, mentorship programs, and incubation support could encourage more students to launch startups

Threats

- Most students pursuing a Minor or Concentration in ENT courses typically engage fully with these courses during their fourth year, coinciding with their ASP years. However, the discontinuation of the ASP program this year may pose challenges for many students. They might struggle to incorporate ENT courses into their schedules if these courses conflict with their Major or if they find the additional workload to be overwhelming

Conclusion

The Impact Assessment of Info Edge's support for Ashoka University's Centre for Entrepreneurship (CfE) highlights the program's effectiveness in fostering entrepreneurial thinking, skill-building, and industry-academia collaboration. Info Edge's CSR strategy, aimed at empowering individuals through education and livelihoods, aligns seamlessly with CfE's mission of nurturing entrepreneurial mindsets and encouraging students to take innovative risks in addressing real-world challenges.

The program has demonstrated **tangible outcomes**, including **an increase in student enrollment in entrepreneurship courses, the establishment of student-led enterprises, and stronger engagement with industry leaders** through guest lectures, mentorship, and startup incubation. The CfE has been effective in delivering a structured yet dynamic learning environment, ensuring that students engage at various levels—ranging from short-term exposure through workshops to long-term commitments like the Entrepreneurship-in-Residence program.

From an implementation standpoint, the program has been **efficiently managed**, with no significant operational or logistical challenges reported. However, opportunities for improvement exist, particularly in **enhancing incubation support for student startups, refining course roadmap & offering more interdisciplinary courses, and expanding access to live projects** with established ventures to provide hands-on learning experiences. Additionally, a more **structured engagement with alumni entrepreneurs** could further strengthen CfE's impact by leveraging real-world insights and mentorship for aspiring student founders.

Looking ahead, Info Edge remains committed to sustaining and scaling its support, not only within Ashoka University but also across other higher education institutions. By addressing the identified areas for improvement and continuing to bridge academia with industry, CfE can further solidify its role as a premier entrepreneurial hub, fostering innovation, self-reliance, and long-term socio-economic impact in India's startup ecosystem.

Recommendations



1. Structured Course Progression & Pre-requisites

- **Develop a course roadmap:** Create a structured course progression guide outlining recommended courses from Year 1 to Year 4 based on difficulty levels
- **Set clear pre-requisites:** Introduce pre-requisites for advanced courses (e.g., requiring an accounting course before corporate finance)



2. Managing Class Sizes & Enhancing Learning Experience

- **Limit class sizes:** Reduce student intake for highly technical courses to maintain engagement and personalized learning
- **Create more cross-listed courses:** Offer entrepreneurship courses jointly with departments like Computer Science, Finance, and Liberal Arts to diversify student backgrounds
- **Offer more sections for popular courses:** High-demand courses should have multiple sections to accommodate more students



3. Course Rigor, Practical Learning & Industry Exposure

- **Introduce more hands-on learning:** Increase field visits, site trips, case studies, and simulation-based assignments to bridge theory with practical exposure
- **Expand course offerings in key areas:** Introduce more rigorous and specialized courses in:
 - Marketing Strategy & Consulting (beyond advertising)
 - AI & Tech in Entrepreneurship (quant finance, building tech stacks)
 - Advanced Business Analysis & Valuation
 - Human Resource Management for Startups
- **Offer Entrepreneurship as a major:** Convert entrepreneurship into a dedicated major instead of just electives, allowing for deeper specialization



4. Additional Recommendations

- **Provide foundational support for Non-Business students:** Offer basic business courses (Excel, financial literacy) as preparatory modules
- **Hire more full-time Faculty:** Reduce dependence on visiting professors to ensure consistent availability of courses across semesters
- **Assess engagement beyond just class participation:** Explore alternative methods (written reflections, case study analysis) to evaluate student participation fairly
- **Create a comprehensive course brochure:** A well-structured brochure with course recommendations and learning pathways can help students navigate offerings better
- **Facilitate intrapreneurship within Ashoka:** Encourage students to solve real-life university challenges through entrepreneurship courses

give | grants

2025