

## **MEDIA RELEASE**

### **EdTech-focused Accelerator launched to support foundational learning for children from low-income communities in India**

- ***Newly launched EdTech Accelerator will help enhance access to at-home learning and improve foundational learning for children from low-income communities***
- ***Applications now open to non-profit and private organisations***
- ***Developed by a consortium of leading non-profit and philanthropic organisations Reliance Foundation, UBS Optimus Foundation, British Asian Trust, USAID and Central Square Foundation***
- ***Investment of INR 20 Cr (2.5 million USD) over two years for solutions solving some of the most complex problems in the foundational learning EdTech space***

**New Delhi / Mumbai, December 9, 2022:** A consortium of leading non-profit and philanthropic organisations in the education sector in India have launched the ‘**EdTech Accelerator**’ to support foundational learning of children at-home. This consortium benefits from the expertise and support of founding partners **Reliance Foundation and UBS Optimus Foundation** with design and implementation by **Central Square Foundation, British Asian Trust** as Fund Manager and the U.S. Government, through the U.S. Agency for International Development (USAID), is providing technical assistance to support the fund design and management.

Achieving universal Foundational Literacy and Numeracy (FLN) skills for children is critical to bridging the learning gap exacerbated by the COVID-19 pandemic. EdTech solutions that can be used at home have significant potential to bridge this gap.

The Accelerator will fund eight high-quality EdTech solutions from both non-profit and private organisations that aim to build, pilot, measure, and test innovative ideas. Impact-focused grant funding and dedicated mentoring support will be available in year one, and grants to further scale up this work will be available in year two, thereby reaching up to 2.5 million children by 2025. Applications are now open for the EdTech Accelerator.

The Accelerator forms an integral part of ‘[Back-to-School Outcomes Fund](#)’, which is a first-of-its-kind collaborative initiative alongside the Government of India’s NIPUN Bharat Mission to achieve FLN goals for all children in India.

The programme aims to support EdTech solutions that are seeking to provide access to affordable and quality learning solutions for low-income segments. It will also help organisations innovate to address challenges, and build evidence on learning outcomes, benchmarks and cost effectiveness, thereby supporting the education ecosystem to improve access to quality education at scale.



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Organisations are invited to apply at [www.edtechaccelerator.org](http://www.edtechaccelerator.org). The EdTech Accelerator will be accepting applications until 8<sup>th</sup> January 2023.

Speaking on the need for such an initiative, **Shaveta Sharma-Kukreja, CEO & MD, Central Square Foundation**, said, “Among over 9,000 EdTech organisations in India, only about ONE per cent focus on foundational learning, and even fewer have built products for low-income segments. NIPUN is an ambitious programme and home learning will be critical to help our children. The Accelerator adopts a unique approach catalysing supply of diverse high-quality solutions and galvanizing demand for at-home learning.”

The Accelerator is committed to nurture a vibrant ecosystem of mission-aligned EdTech organisations offering high quality solutions. **Jagannatha Kumar, CEO, Reliance Foundation**, said, “India has seen a significant increase in EdTech solutions especially to address the concerns of the past two years. The challenge remains to democratise the EdTech solutions across households. New solutions need to address scale, adoption and contextualization for equitable access and opportunity. Through co-founding the EdTech Accelerator, we are committed to supporting the development of evidence-backed pedagogically sound and contextually relevant solutions to create a vibrant ecosystem to address this need.”

**Dhun Davar, Head of Social Impact & Philanthropy India & Middle East, UBS and Head of Social Finance, UBS Optimus Foundation**, emphasized that the time is right for such catalytic investments and said, “Globally, and in India, there exists evidence to suggest that at-home learning and engaging parents in the learning process helps reinforce the skills learnt by children in school, thus improving learning outcomes of children. By enabling scale-up of contextually relevant EdTech solutions to support foundational learning at home, the Accelerator will help address the significant learning losses due to the pandemic, especially for children from low-income communities in India owing to the sharp inequities in technology access.”

**USAID/India Mission Director Veena Reddy** said, “At USAID, we believe education is a foundational driver of development outcomes. With the world’s largest youth population, supporting foundational learning in India is an investment in the world’s future. Through partnering with the private sector and civil society to develop innovative learning models, the EdTech Accelerator will enable improved educational outcomes and a more equitable and accessible learning environment.”

Speaking on the overall approach of the Back-to-School Outcomes fund, **Richard Hawkes, Chief Executive, the British Asian Trust**, adds, “Achieving universal foundational literacy and numeracy skills is critical for the wellbeing of millions of India’s children and in the longer-term, for India’s economic growth. To mitigate the learning gap which increased with COVID-19, we need rapid innovation and collaborative action from civil society, private sector partners and philanthropic organisations working alongside the Government of India. Innovative social financing is the mechanism enabling that, nudging boundaries and fostering innovation in new ways by changing the whole EdTech marketplace to in turn learning outcomes for those children most in need.”



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For more information about the application process and eligibility criteria for the EdTech Accelerator, please visit [www.edtechaccelerator.org](http://www.edtechaccelerator.org). The Accelerator will be accepting applications until 8th January 2023.

#### **About Central Square Foundation (CSF):**

Central Square Foundation (CSF) is a non-profit organization, working with the vision of ensuring quality school education for all children in India. Since 2012, CSF has been partnering with the government, private sector, non-profit organizations, and other ecosystem stakeholders to improve the learning outcomes of children, especially from low-income communities. It is driven by its mission to enable the school education system to adopt solutions that are scalable, sustainable and effective, so that all children get equal access to opportunities needed for leading a better life.

<https://www.centralsquarefoundation.org/>

#### **About Reliance Foundation:**

Reliance Foundation, the philanthropic arm of Reliance Industries Limited, aims to play a catalytic role in addressing India's development challenges through innovative and sustainable solutions. Led by Founder and Chairperson Smt. Nita Ambani, Reliance Foundation is relentlessly working to facilitate transformative changes for the overall wellbeing and higher quality of life for all. Reliance Foundation is focused on addressing the nation's development challenges in rural transformation, education, health, sports for development, disaster management, women empowerment, urban renewal and arts, culture and heritage, and has touched the lives of more than 64 million people across India, in more than 53,000 villages and several urban locations. For more information, please visit <https://www.reliancefoundation.org/>

#### **About UBS Optimus Foundation:**

UBS Optimus Foundation, was founded by UBS Group AG. We fund programs and businesses that help the most vulnerable around the world in the areas of health, education, protection of children and youth, and the environment. We acknowledge that each social problem may need a different solution and therefore, use a wide range of tools to achieve social and environmental impact: grant making, result-based financing such as development impact bonds, and investments into impactful businesses. The foundation manages more than 200 projects deploying around USD 160 million annually

<https://www.ubs.com/global/en/ubs-society/philanthropy/optimus-foundation.html>

#### **About USAID:**

USAID is the U.S. Government's premier international development agency and a catalytic actor driving development results. USAID works to help lift lives, build communities, and advance democracy. USAID's work advances U.S. national security and economic prosperity goals; demonstrates American generosity; and helps countries progress along their development journey. In India, USAID is collaborating with the country's growing human and financial resources through partnerships that catalyze innovation and entrepreneurship to solve critical local and global development challenges. To learn more, visit <https://www.usaid.gov/india>



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### **About British Asian Trust:**

The British Asian Trust wants to see a South Asia that is prospering and fair for all. Our work supports large-scale, sustainable solutions that enable poor and marginalised people to achieve their full potential. Since we started in 2007, we have had a positive impact on the lives of almost 6.6 million people in Pakistan, India, Bangladesh and Sri Lanka. We are global pioneers in social finance, with a strong track record of driving successful collaborations and applying social finance approaches to solve social and economic challenges in South Asia. We work to address challenges and barriers faced by non-profits, governments, donors and other key stakeholders with social finance tools like impact bonds.

[www.britishasiantrust.org](http://www.britishasiantrust.org)

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