



# Impact Assessment of **ICICI Academy for Skills**

Project Duration: 2021-2022

Submitted by:

 **CSRBOX**

## Disclaimer For the Impact Assessment Report

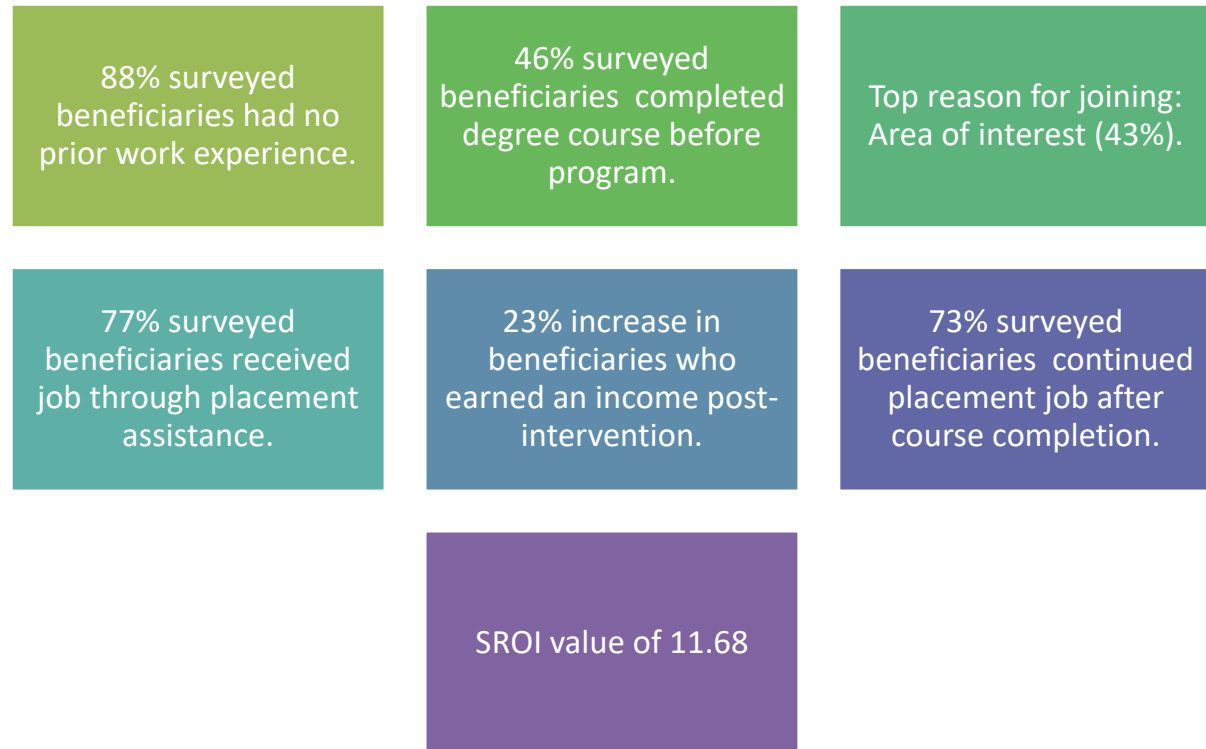
- This report has been prepared solely for the purpose set out in the Memorandum of Understanding (MoU) signed between Renalysis Consultants Pvt. Ltd. (CSRBOX) and ICICI Foundation to undertake the Impact Assessment of their Corporate Social Responsibility (CSR) project implemented.
- This impact assessment is pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, notification dated 22nd January 2021.
- This report shall be disclosed to those authorized in its entirety only without removing the disclaimer. CSRBOX has not performed an audit and does not express an opinion or any other form of assurance. Further, comments in our report are not intended, nor should they be interpreted to be legal advice or opinion.
- This report contains an analysis by CSRBOX considering the publications available from secondary sources and inputs gathered through interactions with the leadership team of ICICI Foundation, project beneficiaries, and various knowledge partners. While the information obtained from the public domain has not been verified for authenticity, CSRBOX has taken due care to receive information from sources generally considered to be reliable.
- In preparing this report, CSRBOX has used and relied on data, material gathered through the internet, research reports, and discussions with personnel within CSRBOX as well personnel in related industries.

## With Specific to Impact Assessment, CSRBOX:

- Has neither conducted an audit or due diligence nor validated the financial statements and projections provided by the ICICI Foundation;
- Wherever information was not available in the public domain, suitable assumptions were made to extrapolate values for the same;
- CSRBOX must emphasize that the realization of the benefits/improvisations accruing out of the recommendations set out within this report (based on secondary sources) is dependent on the continuing validity of the assumptions on which it is based. The assumptions will need to be reviewed and revised to reflect such changes in business trends, regulatory requirements, or the direction of the business as further clarity emerges. CSRBOX accepts no responsibility for the realization of the projected benefits;
- The premise of an impact assessment is ‘the objectives the project along with output and outcome indicators pre-set by the program design and implementation team. CSRBOX’s impact assessment framework was designed and executed in alignment with those objectives and indicators.

## Executive Summary

The ICICI Academy for Skills program is an initiative aimed at providing skill-based training to young individuals across India. This assessment is based on the feedback received from beneficiaries surveyed who have completed their training program at the academy.



Overall, the assessment recommends focusing on increasing the job retention rate and salary growth for beneficiaries. The academy can work on providing more exposure visits, building soft skills, and career guidance to make the program more effective. Additionally, the Academy can improve its efforts to ensure that the jobs offered through placement align with beneficiaries' expectations.

### Impact Ranking

Parameter	Ranking
Inclusiveness	Very High
Relevance	High
Expectations	High
Convergence	High
Service Delivery	Very High

## Abbreviations

Abbreviation	Details
BFSI	Banking, Financial Services and Insurance
BRSR	Business Responsibility & Sustainability Reporting
CSR	Corporate Social Responsibility
ESG	Environment, Social and Governance
FY	Financial Year
IDI	In-depth Interview
ITES	Information Technology Enabled Service
ITI	Industrial Training institute
KII	Key Informant Interview
OBC	Other Backward Class
SC	Scheduled Caste
SDG	The Sustainable Development Goals
SEBI	Securities & Exchange Board of India
ST	Scheduled Tribe

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# Overview of ICICI Foundation and Project Alignment



## 1.1 Context

The ICICI Foundation for Inclusive Growth is a non-profit organization established in 2008 with the vision of promoting inclusive growth in India. The foundation was founded by ICICI Group, one of India's leading financial institutions, with the aim of creating sustainable development and positive social impact in the country.

The foundation's mission is to empower individuals from marginalized communities by providing them access to education, healthcare, and livelihood opportunities. It focuses on developing the skills of people from disadvantaged backgrounds, thereby enhancing their employability and income-earning potential. This, in turn, promotes financial inclusion and leads to sustainable economic growth.

## 1.2 Skill Development Initiative

One of the key initiatives of the ICICI Foundation is the Academy for Skills project, which was launched in 2013. The project is aimed at addressing the skill gap in the industries and sectors of focus, namely:

- Retail
- Health Services
- Hospitality
- Financial Services
- Information Technology-Enabled Services (ITES)

**185,545 beneficiaries trained since program inception**

**13 courses**

**28 academies across the country**

**20 states/union territories covered**



The training programs offered by the ICICI Foundation Academy for Skills are designed to provide a holistic learning experience that includes technical skills, soft skills, and life skills. The programs also offer on-the-job training, which allows individuals to gain practical

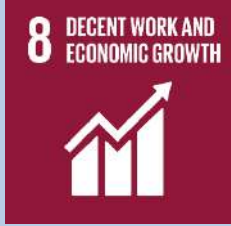



experience in their chosen field. The duration of the training programs ranges from 6 to 9 weeks, depending on the course.

The ICICI Foundation Academy for Skills operates through a network of training centres across India, equipped with modern facilities and infrastructure. The training centres are staffed by experienced trainers who are experts in their respective fields. The project works closely with government agencies, corporates, and NGOs to identify and train individuals from economically weaker sections of society, including school dropouts, women, rural youth, and people with disabilities.

### 1.3 Alignment with SDGs

SDG Goals	SDG Targets	Alignment
	<p><b>Target 1.1</b> By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day.</p> <p><b>Target 1.2</b> By 2030, reduce at least by half the proportion of men, women, and children of all ages living in poverty in all its dimensions according to national definitions.</p> <p><b>Target 1.5</b> By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social, and environmental shocks and disasters.</p>	<p>The Skill Academy project provides sustainable livelihood opportunities to marginalised communities by offering them skill-based training for region-specific industries. This helps them ease themselves out of the vicious circle of poverty.</p> <p>The diversified livelihood opportunities targeting all the stakeholders (business owners, women, and youth) build resilience and reduce the risk associated with a single source of livelihood. These interventions assist in reducing the vulnerability to extreme events.</p>
	<p><b>Target 5.5</b> Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.</p>	<p>The interventions in this program empower women to become financially, socially, and emotionally independent.</p>
	<p><b>Target 8.2</b> Achieve higher levels of economic productivity through diversification,</p>	<p>ICICI Academy for Skills provides the youth with industry-relevant skills in</p>

 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	<p>technological upgrading, and innovation, including through a focus on high-value added and labour-intensive sectors.</p> <p><b>Target 8.3</b> Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro, small, and medium-sized enterprises, including through access to financial services.</p> <p><b>Target 8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p> <p><b>Target 8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education, or training.</p>	<p>sync with employment requirements. The skills include technical and non-technical aspects focusing on value addition to the candidate.</p> <p>The program also provides industry-specific job opportunities through its placement and post-placement services. Such productive activities improve access to resources and financial services.</p> <p>All the specific program components under the Skill Academy project work towards reducing the demand and supply gap w.r.t skilled employable labour. All these initiatives help reduce the number of unemployed youths in the region.</p>
 <p><b>10</b> REDUCED INEQUALITIES</p>	<p><b>Target 10.1</b> By 2030, progressively achieve and sustain income growth of the bottom 40 percent of the population at a rate higher than the national average.</p>	<p>The Academy for Skills Program is implemented to increase the overall household income, thereby improving the quality of life.</p>

### 1.4 Alignment with ESGs

The ICICI Academy for Skills Program also aligns with the ESG Sustainability Report of the corporate. Particularly with respect to the Business Responsibility & Sustainability Reporting

Format (BRSR) shared by the Securities & Exchange Board of India (SEBI)<sup>1</sup>, the program can be covered under the following principles –

**Principle 8** {

- Businesses should promote inclusive growth and equitable development.

### 1.5 Alignment with National Policies

National Policy/Scheme/Mission	Objectives & Strategies	Alignment
<b>Skill India Mission</b>	<p><b>Mission Statement</b> - To rapidly scale up skill development efforts in India by creating an end-to-end, outcome-focused implementation framework, which aligns the demands of the employers for a well-trained skilled workforce with aspirations of Indian citizens for sustainable livelihoods.</p> <p><b>Objectives of Mission –</b></p> <ul style="list-style-type: none"> <li>• Create an end-to-end implementation framework for skill development, which provides opportunities for life-long learning. This includes the incorporation of skilling in the school curriculum, providing opportunities for quality long and short-term skill training, providing gainful employment, and ensuring career progression that meets the aspirations of trainees.</li> <li>• Align employer/industry demand and workforce productivity with trainees’ aspirations for sustainable livelihoods by</li> </ul>	<p>ICICI Foundation’s Skill Academy project aligns with this mission as the program provides skills training to the youth. The training (technical and non-technical) is as per industry requirements and demands, which translates into job opportunities for the trained youth.</p>

<sup>1</sup> [https://www.sebi.gov.in/legal/circulars/may-2021/business-responsibility-and-sustainability-reporting-by-listed-entities\\_50096.html](https://www.sebi.gov.in/legal/circulars/may-2021/business-responsibility-and-sustainability-reporting-by-listed-entities_50096.html)

	<p>creating a framework for outcome-focused training.</p> <ul style="list-style-type: none"> <li>• Build capacity for skill development in critical unorganised sectors (such as the construction sector, where there are few opportunities for skill training) and provide pathways for re-skilling and up-skilling workers in these identified sectors to enable them to transition into formal sector employment.</li> <li>• Support weaker and disadvantaged sections of society through focused outreach programs and targeted skill development activities.</li> <li>• Propagate aspirational value of skilling among youth by creating social awareness of the value of skill training.</li> </ul>	
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# Impact Assessment Design and Approach





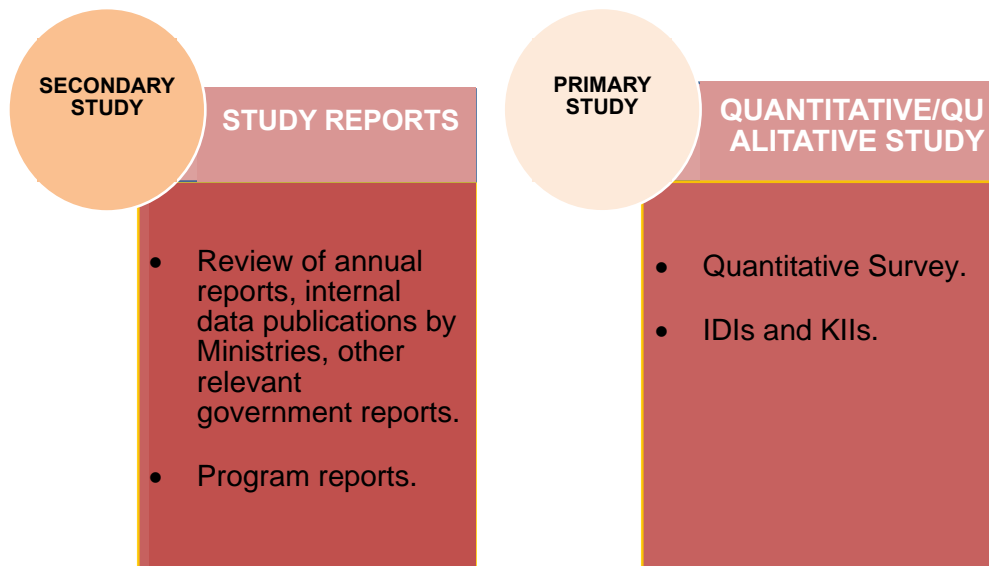
## 2.1 Objective of The Study

ICICI Foundation has partnered with CSRBOX to conduct a comprehensive impact assessment of the ICICI Academy for Skills FY 2021-22. The study aims to achieve the following objectives:

- To gain an in-depth understanding of the skill development program's approach while keeping the period-specific limitations in mind.
- To evaluate the program's impact in equipping the youth with domain knowledge and the ability to apply it effectively.
- To assess the quality of the program, including knowledge resources and faculty support, and how they aid the candidates during and after their training.
- To examine the program's alignment with industry standards and the extent of placement support provided to the trained candidates.
- To evaluate the post-placement support provided to the candidates and its effectiveness in ensuring their success in their respective roles.
- To gather valuable insights on areas for improvement, such as course quality, approach plan, and industry relevance.
- To document compelling case studies that showcase the program's impact and highlight its success stories.

Overall, this assessment seeks to provide valuable feedback to enhance the ICICI Academy for Skills' effectiveness and relevance and make it an ideal fit for the industry's current and future demands.

## 2.2 Sampling



The figure above illustrates the study approach used in data collection and review. The secondary study includes a review of annual reports, internal data, government data & reports, and other studies and research by renowned organizations available in the public domain to draw insights into the situation of the area. The primary study comprises qualitative and

quantitative approaches to data collection and analysis. The qualitative aspects include In-depth Interviews (IDIs) with the foundation team members, centre heads at the skill academies, recruiters, and knowledge partners.

### 2.2.1 Quantitative Sampling

A stratified random sampling approach was adopted to ensure that the sample is representative and covered beneficiaries different across geographical areas. The team also carried out sampling based on various beneficiary levels. The team considered a **Confidence Level of 95% and a Margin of Error of 5%** for the study. The total sample of the youth is **403**.

TOTAL SAMPLE (From a Universe of 25893 Students)	
Sectors	Students in each sector
Electrical and Home Appliances Repair Online	47
Home Health Aide Online	8
Multi Skill Technician (Online/ Hub & Spoke)	39
Office Administration (Online/Hub & Spoke)	10
Power and Application Engine Preventive Maintenance course (Online/Hub & Spoke)	3
Refrigeration and Air Conditioning (Online/Hub & Spoke)	31
Selling Skills - Using Digital Medium - BFSI	11
Selling Skills - Using Digital Medium (Online/Hub & Spoke)	232
Tractor Mechanic Online	2
Assistant Beauty Therapist Online	3
Pumps and Motor Online	17
<b>Total no. of students in the Sample</b>	<b>403</b>

Zone	Sample Size	Zone-Wise Sample %
North	67	17%
North Central	67	17%
North East	62	15%
North West	17	4%
Central	36	9%
South	84	21%
West	70	17%
Total Sample Collected	<b>403</b>	<b>100%</b>

### 2.2.2 Qualitative Sampling

In addition to the student survey, additional discussions were held with different stakeholders of the ICICI Skill Academy project. These discussions included - In-depth Interviews (IDIs) and

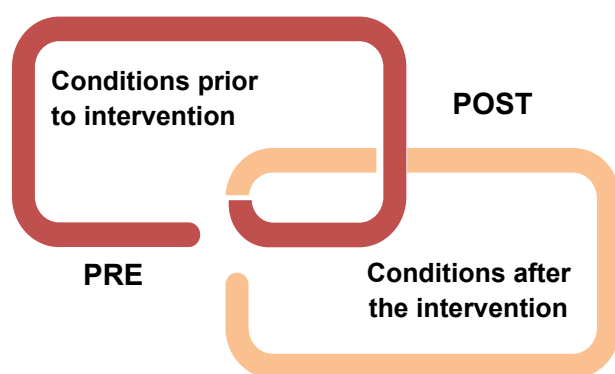
Key Informant Interviews (KIIs), which helped us understand the prevailing status of the programs and the various perspectives of the communities and students towards them. The details of stakeholders covered under the qualitative assessment for the program are provided below:

Secondary Stakeholder	Mode of Data Collection	No. of Interactions
Recruiters	In-Depth Interviews	2
Knowledge Partner	In-Depth Interviews	2
ICICI Academy & Centre Head	Key Informant Interviews	2
ICICI Foundation Team	Key Informant Interviews	2
<b>Total Interactions</b>		<b>8</b>

## 2.3 Approach and Evaluation Framework

### 2.3.1 Evaluation Approach

Given the objectives of the study and the key areas of inquiry, the design of the evaluation focused on learning as the prime objective. In this section, we present our approach towards developing and executing a robust, dynamic, and result-oriented evaluation framework/design.



To measure the impact of the project, a **pre-post project evaluation approach** has been employed for the study. This approach is dependent on the recall capacity of the respondents. Under this approach, the beneficiaries are asked about conditions before and after the project intervention. The difference helps in understanding the contribution of the project to improving the intended condition of the beneficiaries. This approach, at best, can comment on the

contribution of the project to improving living standards, though it may not be able to attribute the entire change to the project. Other external factors may also play a role in bringing positive changes along with the project. Hence, the contribution will be assessed, but attribution may not be entirely assigned to the project.

Furthermore, the evaluation has used the IRECS framework. The evaluation is able to assess ICICI Foundation's contribution to the results while keeping in mind the multiplicity of factors that may be affecting the overall outcome.

### 2.3.2 IRECS Framework

In order to determine the inclusiveness, relevance, appropriateness, coherence, effectiveness, impact potential, and efficiency of the program, the evaluation used the IRECS Framework. Using the logic model and the criteria of the IRECS framework, the evaluation assessed the ICICI Foundation team's contribution to the results while keeping in mind the multiplicity of factors that might have affected the overall outcome.

The social impact assessment hinged on the following pillars:

#### Inclusiveness

The extent to which communities equitably accessed the benefits of assets created and services delivered

#### Relevance

The extent to which project is geared to respond to the 'felt' needs of the communities

#### Expectation

The extent of intended and unintended positive (benefits), socio-economic, and cultural changes have accrued for beneficiaries

#### Convergence

Judging the degree of convergence with government/other partners; the degree of stakeholder buy-in achieved

#### Service Delivery

The extent to which cost-efficient and time-efficient methods and processes were used to achieve results

The impact assessment aligned itself with the impact parameters as per the criteria mentioned in the Terms of Reference. The following parameters were prioritized to satisfy the criteria of the Impact Assessment – Inclusiveness, Relevance, Expectations, Convergence, and Service Delivery.

# Brand Equity





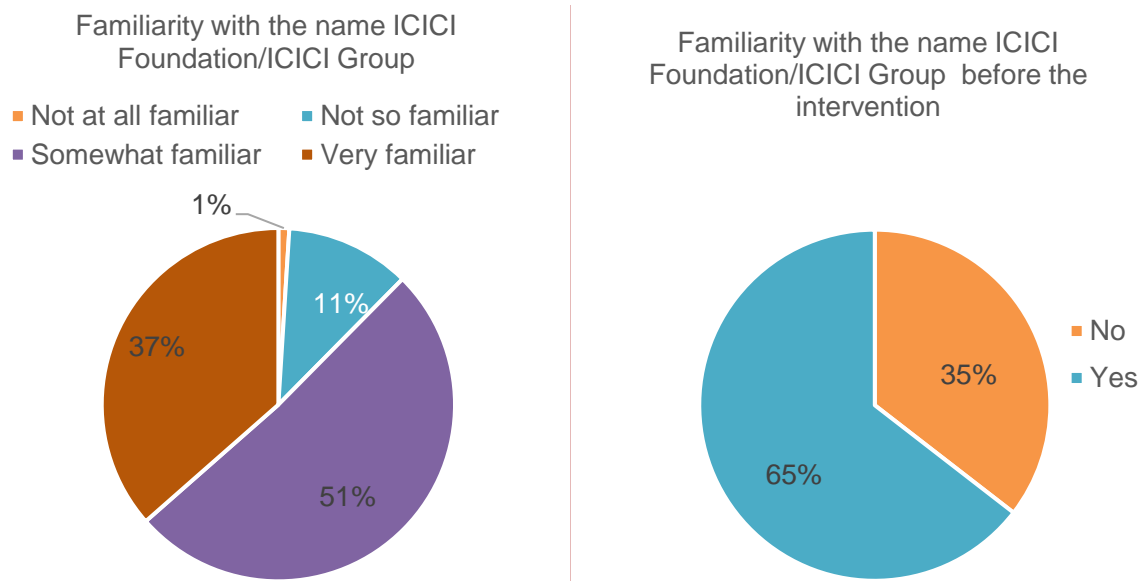
### 3.1 Overview

Brand Equity refers to the value company generates from its products or services due to its name recognition. It is a measure of the perceived value of a brand, and it is often reflected in the premium that customers are willing to pay for a product or service with a well-known brand name. Building strong brand equity is essential for companies as it can lead to increased customer loyalty, brand awareness, and higher profits.

To enhance brand value and reputation, organisations must focus on providing reliable, efficient, memorable, and high-quality services. These factors help build positive associations and perceptions around the brand, which can have a significant impact on its equity. Brand Reputation is closely related to Brand Equity and is the perception that people have of the brand. It is shaped by factors such as the company's actions, messaging, and customer experiences.

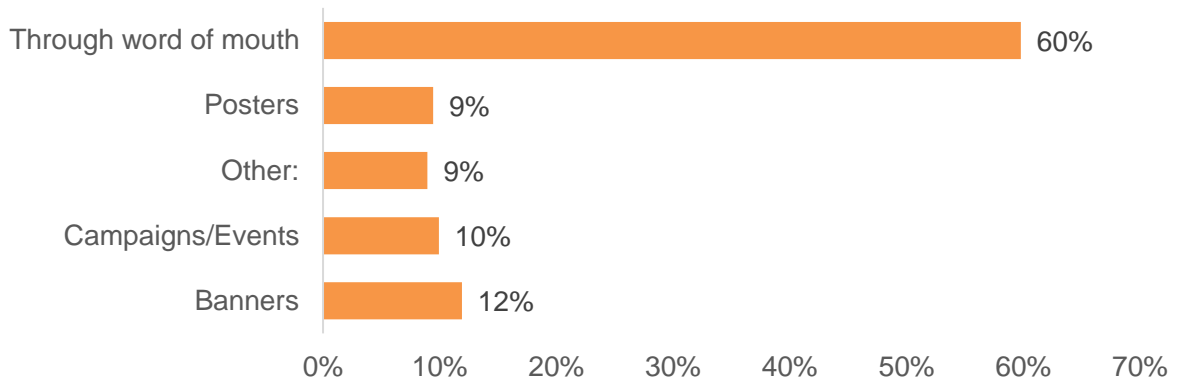
### 3.2 ICICI Foundation's Brand Equity

#### 3.2.1 Brand Awareness & Familiarity



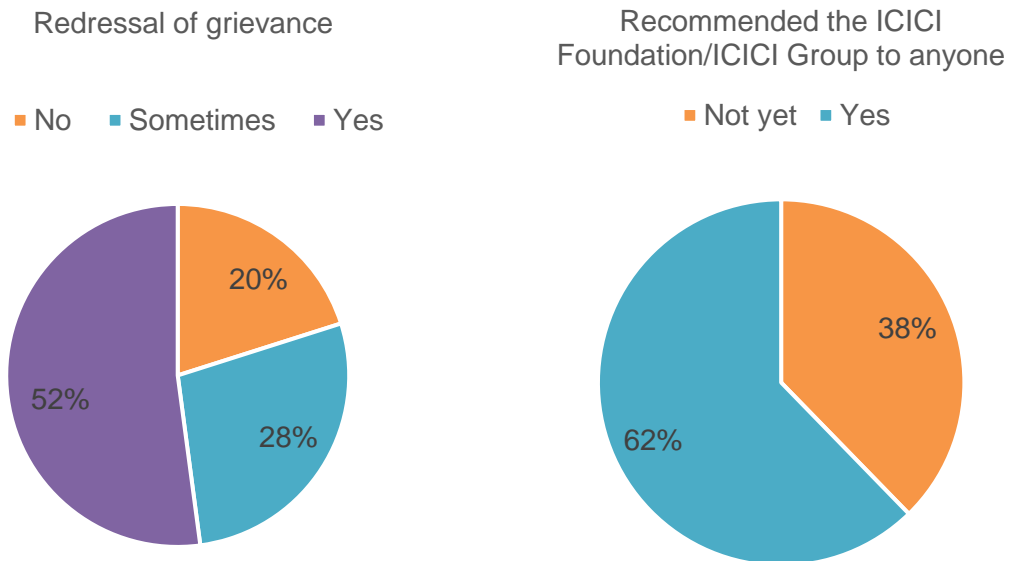
The figure above shows that **88%** of beneficiaries are **familiar with the brand “ICICI Foundation”**, indicating that the foundation's team has been successful in communicating about the brand and its initiatives. Effective communication is an essential component of any CSR initiative, as it helps to create awareness and build support for the initiative among its target audience. By effectively communicating about its initiatives, the foundation has been able to create a positive image and generate goodwill among its beneficiaries.

Sources through which beneficiaries have heard or seen the name ICICI Foundation/Group



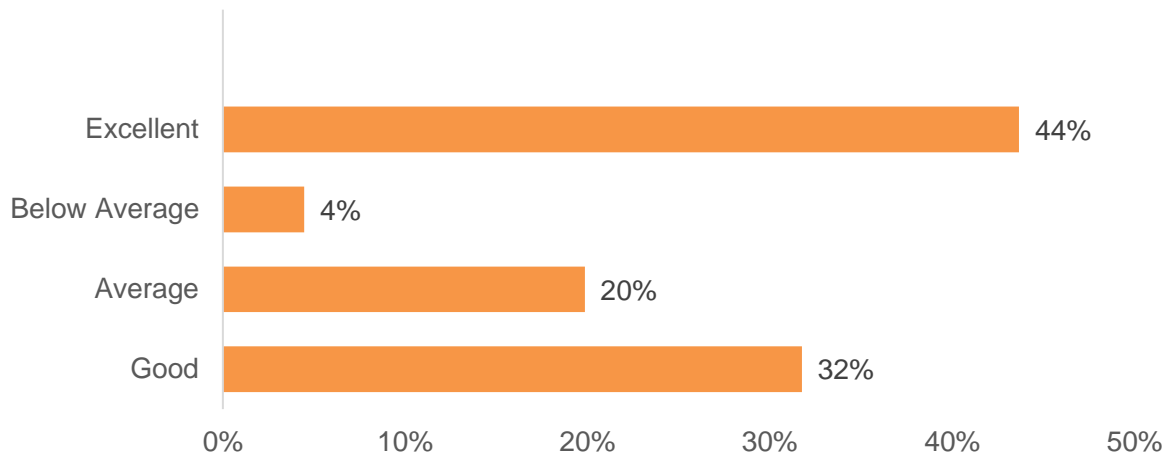
The figure above shows that the biggest contributor to the brand awareness and familiarity for the ICICI Foundation is **word of mouth**, followed by banners, campaigns/events & posters.

### 3.2.2 Brand Quality & Experience



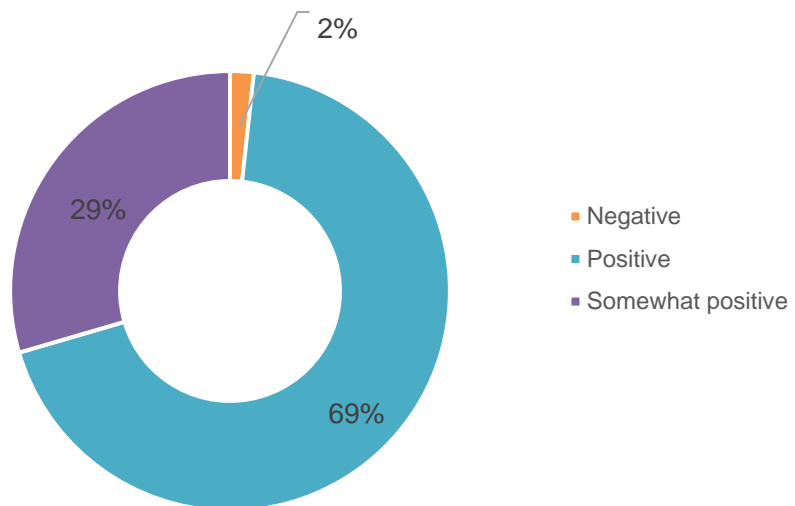
The figures presented above are a testament to the exceptional quality of service provided by ICICI Foundation's Skill Academy program. The program has consistently demonstrated its excellence in delivering top-notch training and support to its beneficiaries, as evidenced by its highly effective grievance redressal system. It is therefore not surprising that a remarkable 62% of program beneficiaries have recommended it to others, a clear indication of the overwhelmingly positive impact that the program has had on their lives.

Beneficiary experience with ICICI Foundation/ICICI Group



The figure above indicates that the majority of people had a positive experience with ICICI Foundation/ICICI Group, with **44%** rating their **experience as excellent** and **32%** rating it **as good**. This suggests that ICICI Foundation has generally provided a positive experience for its stakeholders.

Perceptions towards the brand ICICI Foundation/ICICI Group



The figure above indicates that a large majority of people (**69%**) have **positive perceptions** towards the brand ICICI Foundation/ICICI Group. This could indicate that the brand has a strong reputation and is generally well-regarded among its customers or stakeholders. However, it's worth noting that a smaller proportion of respondents (**30%**) had **somewhat positive perceptions**, which could suggest that while **the brand is generally viewed**

**positively**, there may be some areas for improvement or opportunities to enhance its reputation further.

# Impact Analysis of the Project





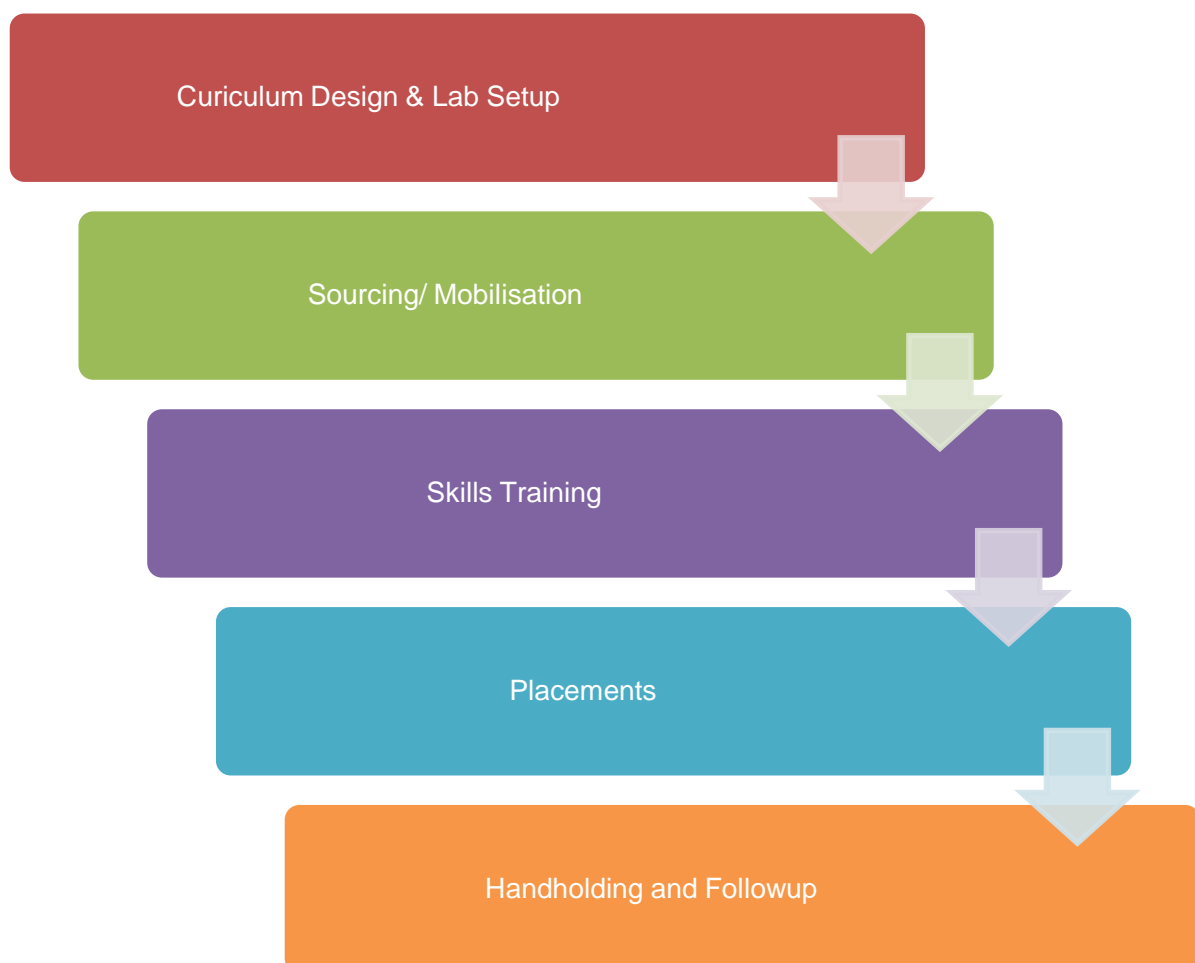
## 4.1 Impact Canvas

### 4.1.1 Context

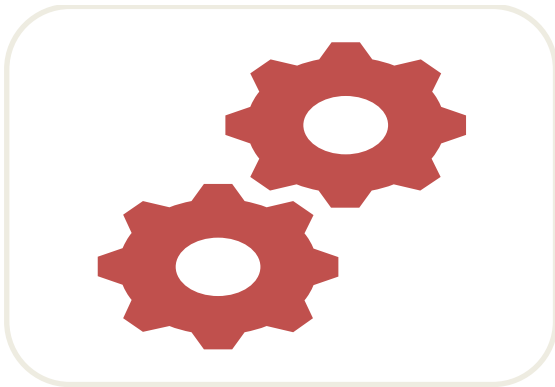
Livelihood, or income generation activity, can only be considered truly sustainable if it is resilient enough to withstand stresses and shocks. Creating an integrated, sustainable livelihood is an effective approach to reducing poverty, as it is based on principles of environmental, economic, and social equity. Providing skills for economic growth and inclusive development is key to achieving sustainable livelihood, which in turn creates an ecosystem for entrepreneurial growth and socio-economic sustainability, ultimately improving the quality of life.

The ICICI Academy for Skills project has demonstrated success in streamlining the process of creating sustainable livelihoods by equipping beneficiaries with industry-relevant skills. By doing so, the project has effectively contributed to the eradication of poverty and facilitated the creation of a more equitable and sustainable society.

### 4.1.2 Project Activities



### 4.1.3 Courses Offered



#### **Technical (Machine)**

- Electrical and Home Appliance Repair
- Paint Application Techniques
- Pumps & Motor Repair
- Tractor Mechanic
- Two & Three Wheeler Service Technician
- Refrigeration & AC Repair
- Multi Skill Technician
- Power and Application Engine Preventive Maintenance course



#### **Technical (Non-machine)**

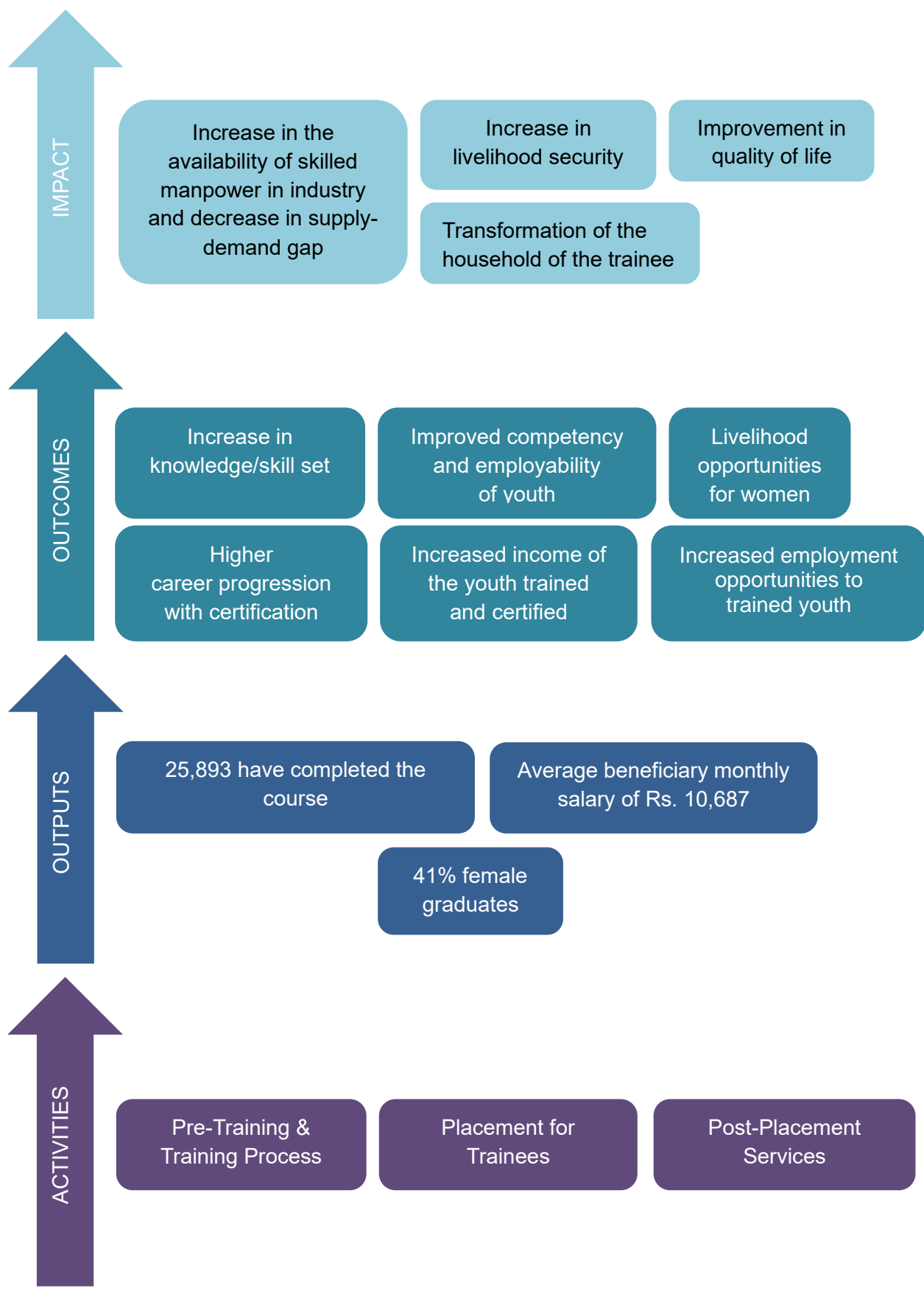
- Home Health Aide
- Assistant Beauty Therapist



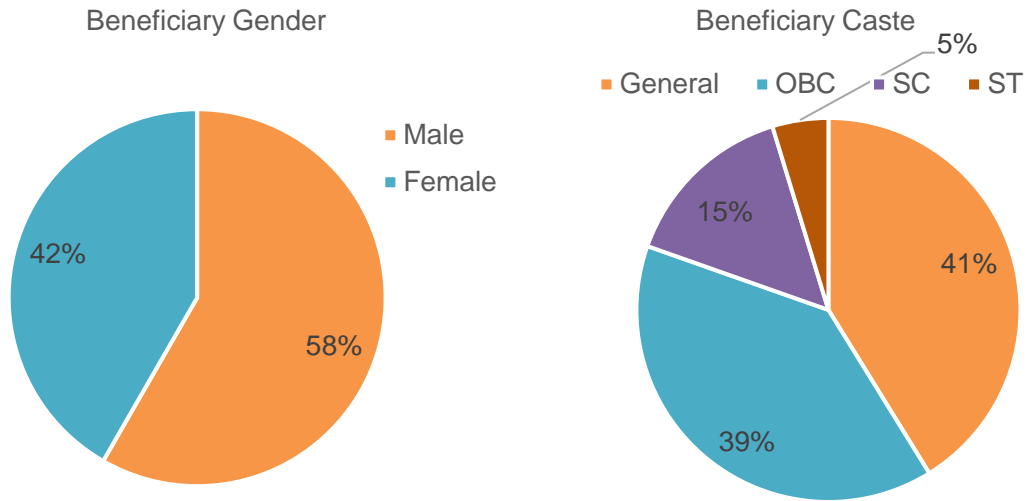
#### **Non-Technical**

- Selling Skills - Using Digital Media
- Selling Skills - Using Digital Media - BFSI
- Office Administration

## 4.2 Theory of Change



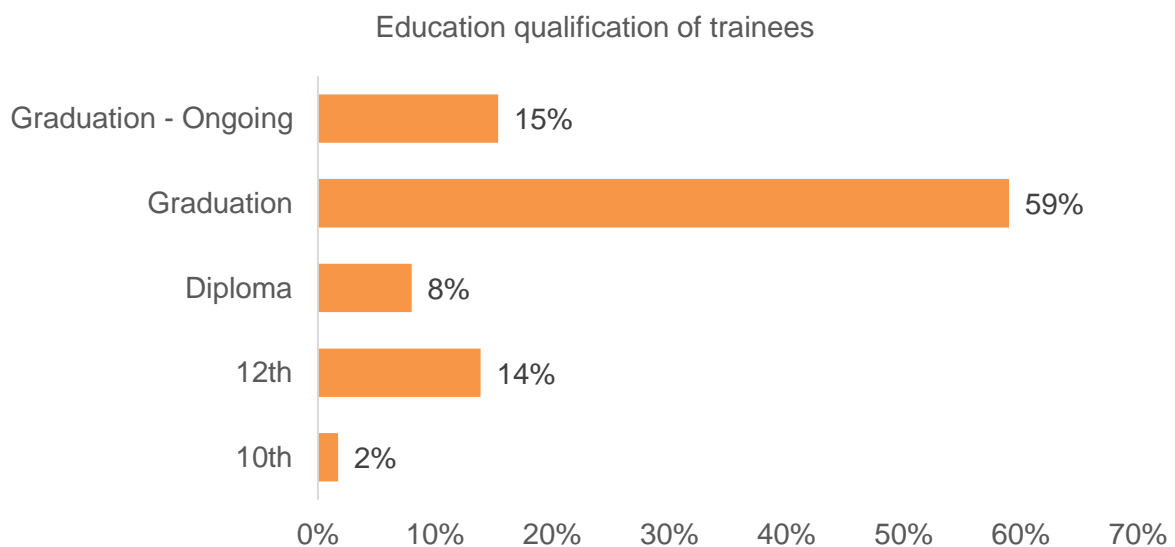
### 4.3 Beneficiary Profile



The gender distribution of trainees at the ICICI Academy for Skills comprises of **58% male trainees & 42% Female Trainees**.

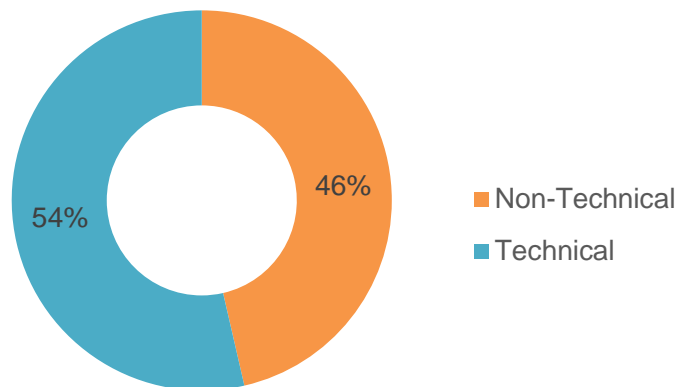
In terms of caste, the largest group of trainees identifies as general caste, comprising **41%** of the total. **OBC** (Other Backward Classes) trainees make up **39%** of the total, while **SC** (Scheduled Castes) trainees make up **15%**, and **ST** (Scheduled Tribes) trainees make up **5%** of the total.

These results suggest that the Academy's training program is attracting trainees from diverse backgrounds and communities. However, the slight gender imbalance may suggest a need to engage more female trainees and provide them with equal opportunities to access the Academy's training programs. Additionally, efforts may be needed to ensure that the Academy's programs are accessible to trainees from marginalized communities, such as SC and ST communities, who are currently underrepresented among the Academy's trainees.



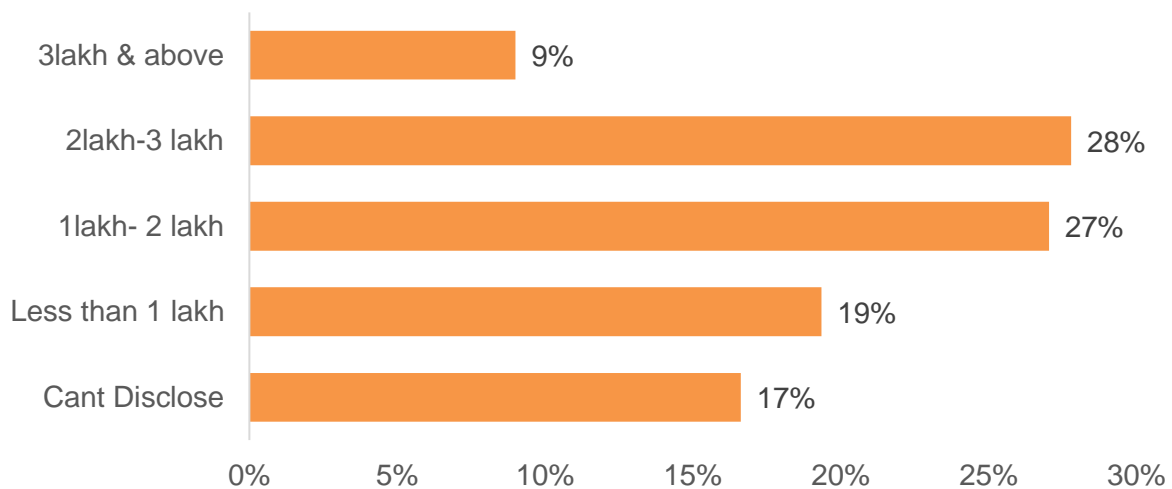
The graph suggests that the training program is primarily targeted towards graduates. The high percentage of ongoing graduation and already graduates indicates that the **program is also popular among students who are still pursuing their higher education**. However, the low percentage of trainees with a **10th or 12th standard** education indicates that the program is not reaching out to students who have only completed their basic education. This may suggest that the **program needs to be marketed more effectively to reach out to students with lower educational qualifications**.

Type of course undertaken by the students



The figure above suggests that the majority of the employees (**54%**) work in technical roles, while **46%** work in non-technical roles. The high percentage of students in technical roles indicates that the **program is focused on research and development or technology-driven products and services**. On the other hand, the significant percentage of students in non-technical roles could indicate that the program also promotes a diverse range of skills to manage various aspects like operations, such as marketing, human resources, finance, and administration.

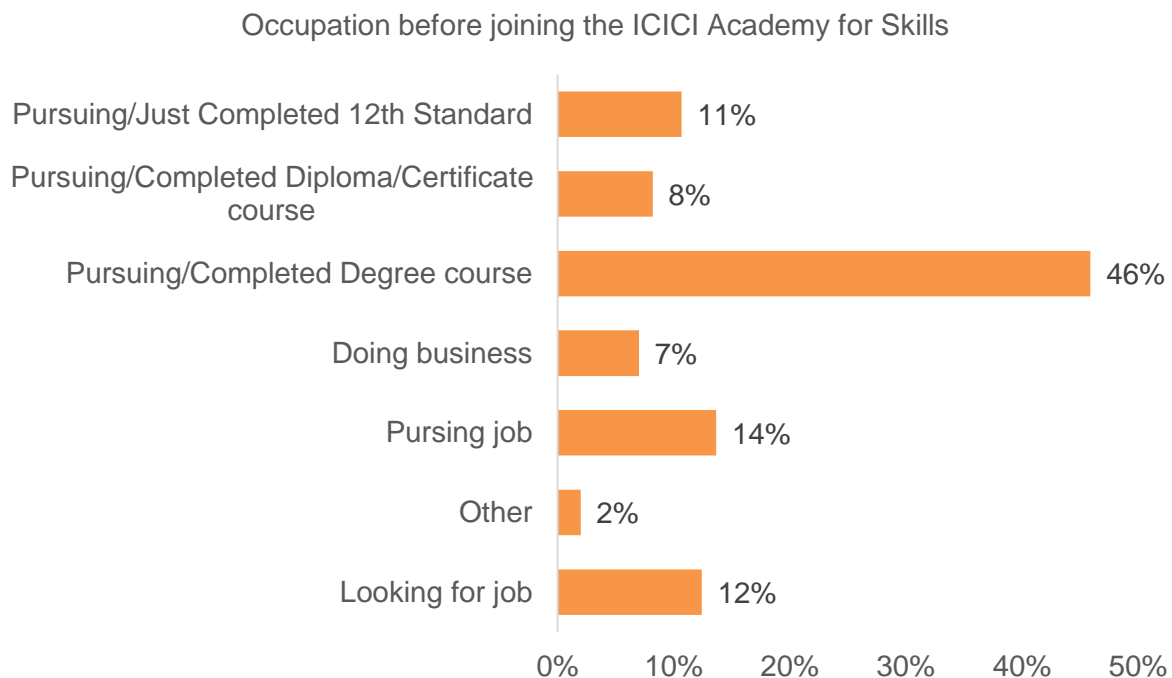
Annual household income of the beneficiaries



The figure indicates that **54%** of beneficiary households make between **1 lakh and 3 lakhs** annually. **19%** of households have an **annual income of less than 1 lakh**, while **9%** have an **annual income of 3 lakhs and above**.

The data suggests that the **majority of the households belong to the lower to middle-income group**, with a significant percentage falling under the **1 lakh to 2 lakh** income bracket. This could indicate that the **beneficiaries surveyed belong to a region or demographic group with limited access to high-income opportunities**.

The percentage of households with an annual income of less than **1 lakh** is also noteworthy, indicating that a considerable number of households are struggling to make ends meet. This suggests **a need for programs like the Academy for Skills initiative that can help uplift the standard of living for the underprivileged**.

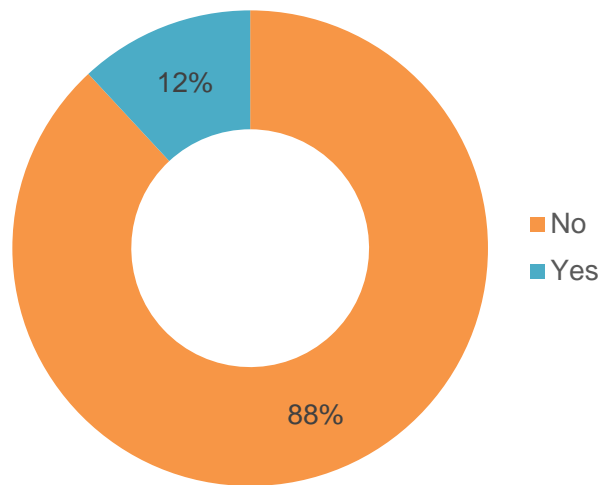


From the figure above, it appears that the majority of individuals before joining ICICI Academy for Skills were either pursuing or had **completed a degree course (46%)** or **were looking for a job (12%)**. A significant number were also **pursued a job (14%)** or had just **completed their 12th standard (11%)**. A smaller percentage had completed a diploma/certificate course (**8%**), were **doing business (7%)** or had **other occupations (2%)**.

This suggests that many individuals who enrol in ICICI Academy for Skills may be seeking to enhance their skills and employability to advance their career prospects or transition into a new field. It also highlights **the importance of vocational training programs in providing opportunities for individuals to acquire the necessary skills and knowledge to succeed in the workforce**.



Prior work experience of the beneficiary



According to the figure, **88%** of beneficiaries who enrolled in the ICICI Academy for Skills program **did not have any prior work experience**, while **12% had prior work experience**.

This suggests that a significant portion of beneficiaries may be individuals seeking to enter the workforce for the first time or those with limited work experience and are looking to develop their skills to enhance their employability. For beneficiaries with prior work experience, **ICICI Academy for Skills may offer the opportunity to develop additional skills and knowledge**, which could help them advance their careers or transition into a new field.

This data suggests that many beneficiaries of ICICI Academy for Skills **may be seeking to improve their career prospects by acquiring new skills and knowledge or transitioning to a new field altogether**. The high percentage of beneficiaries pursuing or having completed a degree course indicates a demand for vocational training programs like ICICI Academy for Skills among college graduates who may not have the necessary skills or experience to enter the workforce. Additionally, the significant number of beneficiaries looking for a job or pursuing a job suggests that **there is a need for upskilling and reskilling to improve employability** in a competitive job market.

## 4.4 Impact Analysis

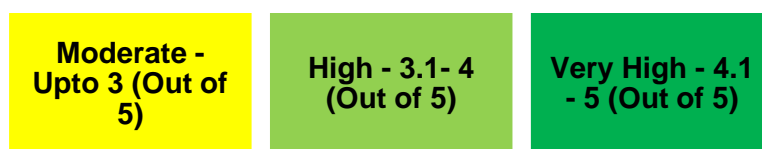
### 4.4.1 Impact Ranking

The following table summarizes the findings from the study. Overall, the program has had a positive impact on the beneficiary groups. Further efforts are required to make the program more sustainable to ensure a long-lasting impact among the communities.

Making the program sustainable could involve implementing measures that enable the beneficiaries to become self-sufficient or promoting community involvement to sustain the program's activities. Additionally, regular monitoring and evaluation of the program's impact

could help identify areas that require improvement or modification to enhance the program's sustainability.

Parameter	Description	Ratings (Out of 5)
<b>Inclusiveness</b>	Gender Inclusivity, Caste Inclusivity, Beneficiaries' household income.	<b>4.3</b>
<b>Relevance</b>	Increase in income	<b>3.9</b>
<b>Expectations</b>	Placements offered; Placement offers accepted.	<b>3.2</b>
<b>Convergence</b>	Placement Job retention	<b>3.6</b>
<b>Service Delivery</b>	Quality of Support/Training Aspects	<b>4.1</b>



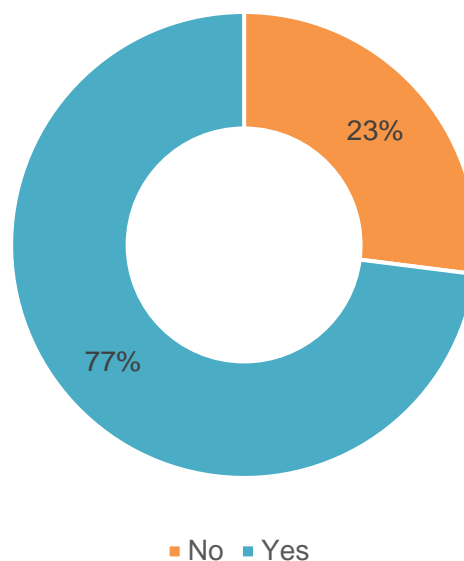
#### 4.4.2 Training & Outcomes

Number of Interviews Scheduled for Placement	Beneficiary Agreement
0	21%
1	27%
2	21%
3	13%
4	6%
5	5%
6	4%
7	1%
7 or more	1%

The table above suggests that the majority of beneficiaries (**48%**) had 0-1 interviews scheduled for placement after completing their training at ICICI Academy for Skills. Another **21%** of beneficiaries had 2 interviews scheduled, while **13%** had 3 interviews scheduled. The remaining beneficiaries had 4 or more interviews scheduled for placement, with only a very small percentage having 7 or more interviews scheduled.

This data suggests that while many beneficiaries were able to secure at least one interview for placement after completing their training at ICICI Academy for Skills, **a significant proportion had no interviews scheduled**. However, it is worth noting that securing a job often requires multiple interviews and may take some time, so it is possible that some beneficiaries who did not have interviews scheduled immediately may have secured job placements at a later time. Additionally, the high percentage of beneficiaries with 2-3 interviews scheduled indicates that the Academy's training **program may be effective in preparing beneficiaries for the job market and increasing their employability**. Overall, the data suggests that there is room for improvement in the Academy's job placement services but that many beneficiaries are able to secure at least one interview after completing their training.

Received job offer through the placement

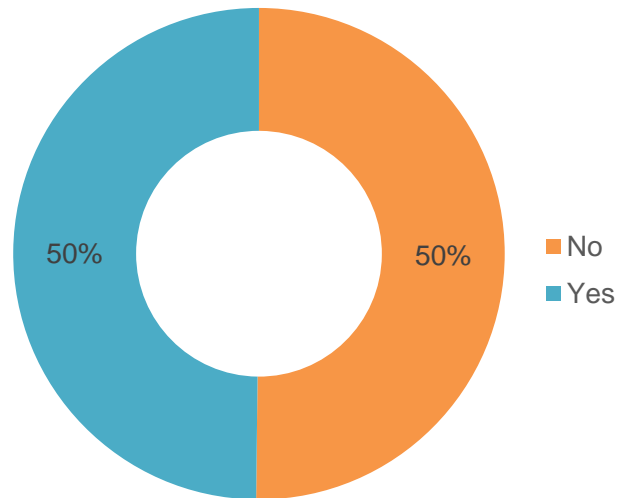


The above graph indicates that **77% of the respondents received their job through the placement provided by ICICI Academy for Skills, while 23% did not**. This indicates that the placement support offered by the academy has been effective in helping a significant majority of its students secure employment.

It is worth noting that **the COVID-19 pandemic has had a significant impact on the job market, with many companies facing financial constraints and having to cut down on their hiring**. Despite these challenging circumstances, the fact that 73% of the respondents still received a job through the academy's placement support is a testament to the academy's efforts in adapting to the changing job market and providing its students with relevant skills and opportunities.

Overall, the high percentage of students receiving job placements through ICICI Academy for Skills is a positive sign **of the academy's success in equipping its students with the necessary skills and connecting them with potential employers**.

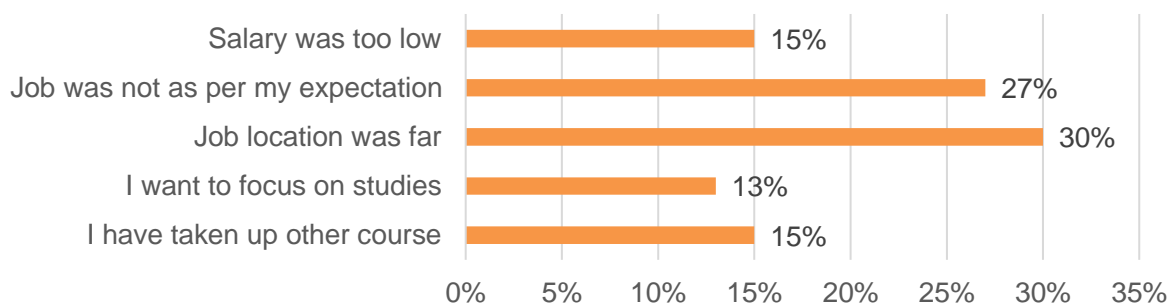
### Joined the job received through the placement services



**According to the 403 beneficiaries in the Survey Sample, 50% of beneficiaries who received a job through the placement services at ICICI Skills joined the job, while the other 50% did not join the job.**

This data suggests that while the Academy's job placement services may be effective in helping beneficiaries secure employment, there may be other factors that prevent some beneficiaries from accepting or staying in the jobs they are offered. These factors could include **job location, work hours, salary, job duties, and other job-related factors**, as well as personal factors such as family obligations or health issues. It is also possible that **some beneficiaries may have found alternative job opportunities outside of the Academy's placement services**, which may have led them to decline or leave jobs offered through the Academy.

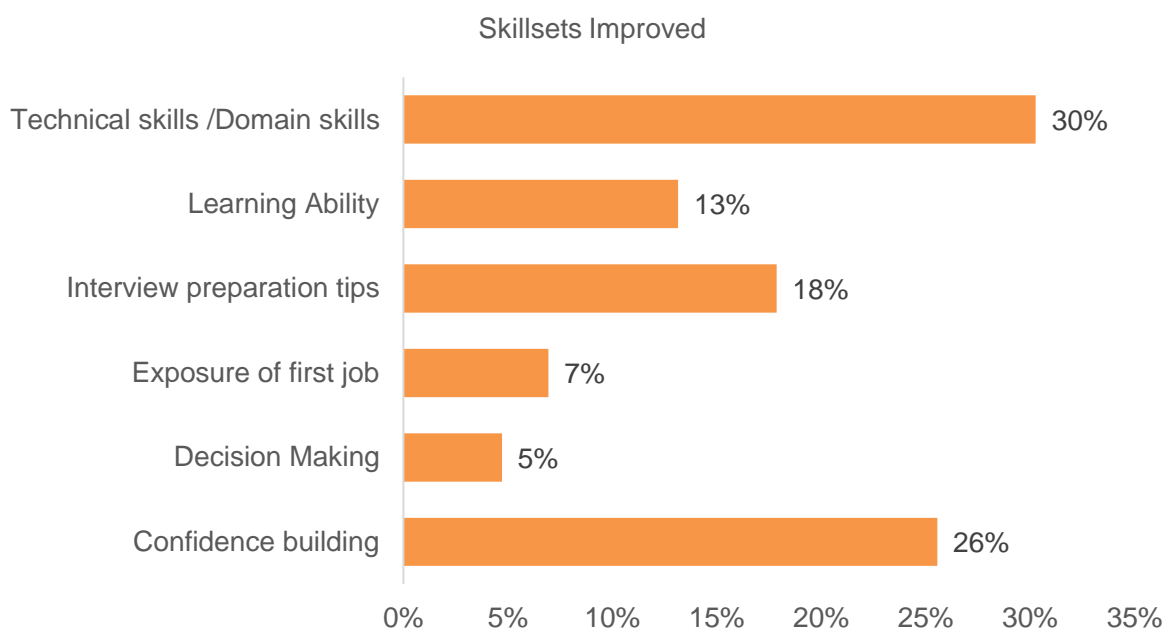
### Rationale for not joining the job offered through placement



The rationale for not joining the job offered through placement varied among the beneficiaries. The most common reason cited was that the job location was too far (**30%**), followed by the job not being as per the beneficiary's expectation (**27%**). A significant proportion of beneficiaries (**28%**) cited personal reasons for not joining the job offered, such as taking up another course (**15%**) or wanting to focus on studies (**13%**). Finally, **15%** of beneficiaries reported that the salary offered for the job was too low.

This data suggests that job placement services need to take into account not just the availability of job opportunities but also the specific needs and preferences of beneficiaries. Beneficiaries may have different priorities, **such as location, salary, job duties, and personal goals**, that may influence their decision to accept or decline a job offer. To increase the chances of successful job placement, **job placement services may need to provide more tailored guidance and support to help beneficiaries identify job opportunities that align with their needs and preferences.**

Furthermore, the data highlights the importance of ongoing support for beneficiaries even after they have been placed in jobs. By **providing ongoing resources and support to help beneficiaries succeed in their jobs**, job placement services can help improve job retention rates and ultimately increase the long-term success of beneficiaries in their chosen careers.



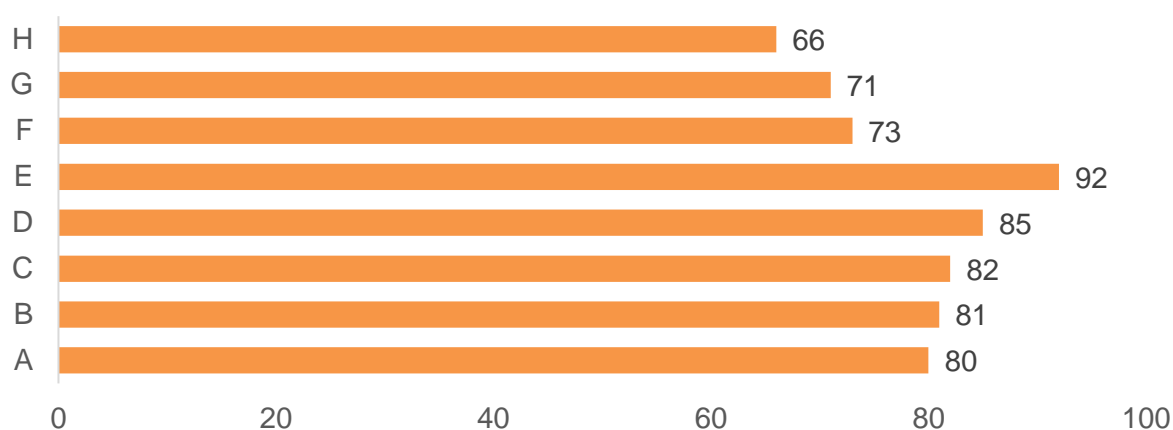
Beneficiaries reported improvements in a variety of skill sets through their participation in the ICICI Academy for Skills. The most common skillset cited was technical skills/domain skills (**30%**), indicating that beneficiaries felt they had gained new knowledge and skills related to their chosen fields. Other skills that beneficiaries reported improving included confidence building (**26%**), interview preparation tips (**18%**), and learning ability (**13%**).

This data suggests that the Academy's training programs were effective in helping beneficiaries develop technical skills and knowledge related to their chosen fields. Additionally, beneficiaries reported **improvements in a range of soft skills, such as confidence building and learning ability**, which can be valuable in a variety of professional contexts. The data also highlights the importance of providing training and support tailored to beneficiaries' needs and preferences, as different beneficiaries may require different types of training and support to be successful in their careers.

Finally, it is worth noting that a smaller proportion of beneficiaries reported improvements in other skill sets, such as decision-making and exposure to their first job. While these skills may be important for beneficiaries' long-term career success, they may not have been the primary focus of the Academy's training programs. Moving forward, the project may need to consider expanding its training offerings to include a wider range of skill sets important for beneficiaries' career development.

Training aspects	Training aspect code	Score given by the beneficiaries (Out of 100)
Counselling session at the time of admission	A	80
Course content/Program structure	B	81
Content delivery process	C	82
Teaching staff – Their experience and quality of teaching, approachable	D	85
Practical knowledge of tools/machines or Exposure visits	E	92
Placement process	F	73
Quality of job provided	G	71
After placement support	H	66
<b>Overall</b>		<b>81</b>

Service Delivery Experience of Trainees



The service delivery experience of trainees at the ICICI Academy for Skills was generally positive. Trainees reported high levels of satisfaction with various aspects of the Academy's services, including the counselling sessions at the time of admission (**80%**), the course content and program structure (**81%**), and the content delivery process (**82%**). Trainees also reported high levels of satisfaction with the teaching staff, with **85%** indicating that the staff were experienced and had a high quality of teaching, and were approachable.

The Academy's practical training offerings received particularly high ratings, with **92%** of trainees indicating satisfaction with the practical knowledge of tools and machines, as well as

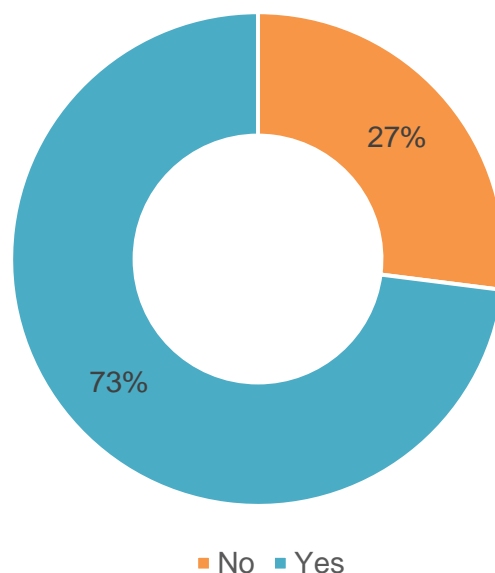


exposure visits. However, the placement process and quality of jobs provided received slightly lower ratings, with **73%** and **71%** of trainees indicating satisfaction, respectively.

Finally, trainees reported lower levels of satisfaction with after-placement support, with only 66% indicating satisfaction with this aspect of the Academy's services. Overall, however, trainees reported a high level of satisfaction with their experience at the ICICI Academy for Skills, with **81% indicating satisfaction with the overall service delivery experience**. These results suggest that the Academy's training programs are generally effective in providing trainees with high-quality training and practical knowledge, as well as a supportive learning environment. However, there may be opportunities for improvement in the Academy's placement process and after-placement support offerings, which could help trainees achieve better long-term career outcomes.

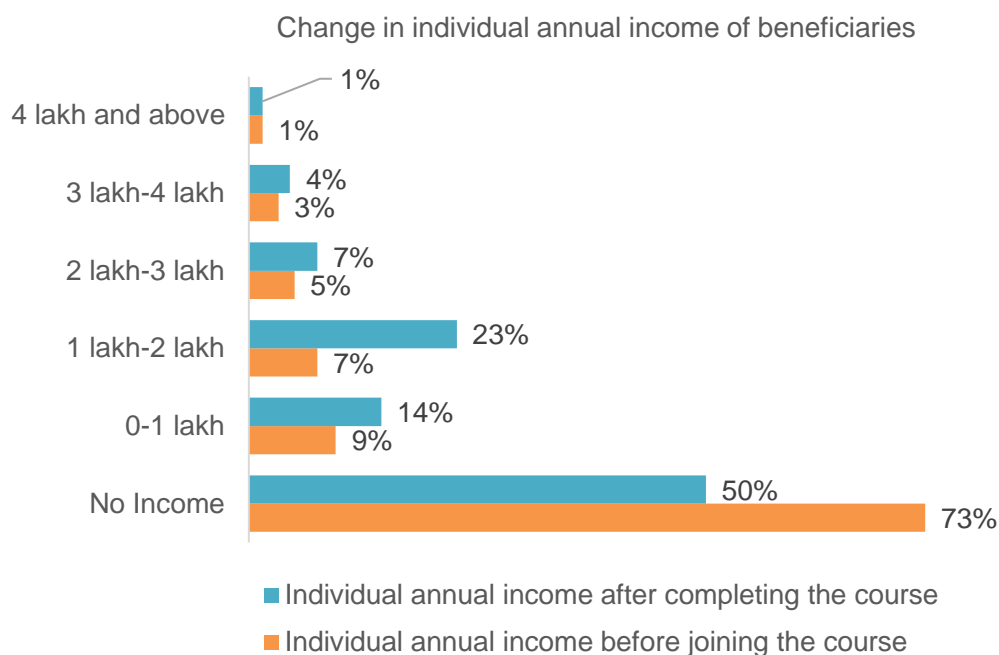
#### 4.4.3 Social Impact

Beneficiaries continuing with the job received during placement



The majority of trainees who received jobs through the placement process at ICICI Academy for Skills have continued their jobs, with **73%** of them responding positively. This suggests that the Academy's placement process has been successful in providing trainees with employment opportunities suitable for their skill sets.

However, the data also shows that a significant proportion of trainees (**27%**) did not continue with the job received during placement. This highlights the importance of ensuring that trainees are matched with jobs that are a good fit for their skills and interests and receive ongoing support to succeed in their chosen careers.



According to the figure above the majority of trainees (**73%**) did not have any income before joining the course at ICICI Academy for Skills. After completing the course, **50%** of them still did not have any income. This suggests that the Academy is providing opportunities to individuals who may not have had access to training or employment opportunities otherwise.

However, the data also shows that completing the course has resulted in an increase in income for a significant proportion of trainees. For example, after completing the course, **23%** of trainees reported an annual income of 1 lakh-2 lakh, compared to only **7%** before joining the course. Similarly, **14%** of trainees reported an annual income of 0-1 lakh before joining the course, compared to **9%** after completing the course.

#### 4.5 SROI (SOCIAL RETURN ON INVESTMENT)

Social Return on Investment (SROI) helps to understand the social impact of the programs among the beneficiaries and their families and household. While it is easy to measure the return on investment of intervention through methods such as cost-benefit analysis etc., it is difficult to impute the value of outcomes for an intervention. However, some methods help in imputing values to outcomes. SROI looks at the cost which would have been incurred if the intervention was not made.

SROI is calculated by adding the tangible costs (TC) and intangible costs (IC) to the total investment (TI) made.

$$SROI = (TC+IC)/TI$$

For example, the calculation of the Benefit-Cost Ratio for the construction of toilets would take into account the savings in diarrheal expenditure and wage savings as a result of usage of toilets. However, additional benefits, such as time savings, improvement in quality of life, and women's safety are the additional benefits to be considered while calculating SROI. Similarly, the construction of a road would lead to benefits, such as access to education, quality healthcare, development of industry and trade, and ease of visiting friends and family. While the Return on Investment would look at the amount invested and amount spent, SROI looks at these above-mentioned benefits also.

SROI can be evaluative and help forecast. For the current assignment, evaluative SROI is estimated. To calculate the SROI, the following data/ information is collected for the program:

- **Program costs**, including all starting costs, materials, and supplies for providing the direct services;
- **Overhead/administrative costs**, including the cost of providing support to implement the program, such as payroll and benefits, program oversight and management, and policy development as well as the actual cost of implementing the program;
- **Non-tangible costs**, such as reduction in academic year loss due to the program, reduction in extra tuition cost, etc.

To calculate the non-tangible costs, the following steps were adopted:

- **Establishing scope and identifying key stakeholders:** The key stakeholders for each program were identified, and their roles were ascertained for estimating the SROI.
- **Mapping outcomes:** Through engaging with the stakeholders, a theory of change showing the relationship between inputs, outputs, and outcomes has been laid out for each of the programs. A list of measurable indicators is used to develop an inventory checklist for each program.
- **Evidencing outcomes and giving them value:** This stage involved data accumulation to show whether outcomes have happened. The program outcomes were then "monetized" or assigned financial values. However, for those outcome indicators where the value is difficult to ascertain from a primary survey, values were used from secondary literature. The values for outcome indicators were then multiplied by the total number of units identified in the outcome indicator. This gave the value for total return.
- **Establishing Impact:** Having collected evidence on outcomes and monetized them, the "deadweight" was eliminated. Deadweight is the value of those aspects of change that would have happened anyway or are a result of other factors that are eliminated from consideration. For each program, the chances of the outcome being attributed to the

program were determined, either as high, medium, or low, and accordingly a certain part of the value was reduced from the estimated total value.

Financial Proxies Stakeholder Indicator Financial proxy Source Trainees Average Placement Salary Average Placement Salary Primary Study Trainees (left job for starting business) Increase in Income from starting business (post training) Average increase in income Primary Study Trainees (already engaged in business) Increase in income (post training) Average increase in income after starting business Primary Study Trainees Course fees Savings on course fees Secondary Study Year 1 Year 2 Drop off 100% 50% It is presumed that the impact of the skill development program will reduce with candidates gaining new industry skill and will switch the job.

Stakeholder	Indicator	Financial proxy	Source
Trainees Average Placement	Average Placement Salary	Average Placement Salary	Secondary Study
Trainees	Procured Livelihood Opportunities	Workforce Engagement and income generated	Primary Study

Drop off	Year 1	Year 2	Year 3
	100%	66%	33%
<b>It is presumed that the impact of the skill development program will reduce with candidates gaining new industry skill and will switch the job.</b>			

Social Return on Investment	
India Inflation Rate (Source IMF)	3.8
Discounted Rate Considered	3.9
Total Input Cost	Rs. 360,000,000
Net Present Value (NPV)	Rs. 4,206,110,000
<b>SROI</b>	<b>11.68</b>

# Impact Stories





## 4.5 Impact Stories

### From Nitesh to Shatakshi- Story of breaking the social constructs

Shatakshi, also known as Nitesh Kumar Sharma on official documents, is a 32-year-old transgender person from Ahmedabad, Gujarat. With four other members in the family, finding a job had always been a significant challenge for them due to discrimination and societal bias. Shatakshi completed their B. Com in 2010 and a certificate course in graphic design, but they could not find suitable employment despite their qualifications.

The COVID-19 pandemic made their situation even more challenging, and they lost their only support, their mother. Struggling with mental distress and facing judgments from their family, Shatakshi decided to leave home to live on their terms and find happiness. They stayed at a shelter home for transgender people in Vadodara, where they learned about the ICICI Academy for Skills.

Shatakshi enrolled in the academy, and it proved to be a life-changing decision for them. They made new friends, found a supportive community, and appreciated the faculty's behaviour and teaching style. "The things I learned at the ICICI Academy for Skills allowed me to present myself effectively to the TATA Steel recruitment team and highlight my skills during the interview," Shatakshi said.

After completing the course, Shatakshi received a job offer from the academy, but they also interviewed for a position at TATA Steel, Jamshedpur. They passed the virtual interviews and medical tests, and today, they work as a permanent employee at TATA Steel, earning a salary of Rs. 30,000 per month.

Reflecting on their journey, Shatakshi said, "After facing so much discrimination and bad behaviour from society, I can't believe I have reached this point in life where I have everything I wanted, and it just makes me feel happy and worth living each day."

Shatakshi's success story exemplifies the transformative impact of the ICICI Academy for Skills in providing skills training and placement assistance to marginalized communities.





## **Disability doesn't mean Inability- A proven statement by Shubham Mowale**

Shubham Mowale is a 26-year-old man who has a loco-motor disability that prevents him from using his hands. Despite this obstacle, he pursued education and worked in various jobs, but found limited success due to the lack of accommodations and support for his disability. However, his life changed for the better when he enrolled in the Selling Skills course at the ICICI Academy for Skills in 2022.



At the Academy, Shubham received valuable support and training in areas such as interviewing, communication, and client interactions. This training equipped him with the necessary skills to excel in his job search and secure a position as a Data Entry Operator at Excel Control Linkage Pvt. Ltd., where he utilizes his feet to operate the computer.

Today, Shubham is thriving in his role and earns a remuneration of Rs 13000 per month, along with PF benefits. He attributes his success to the training and support he received from the ICICI Academy for Skills, which he considers a turning point in his life.

In his own words, "I feel blessed to have been in touch with the ICICI Academy for Skills, which helped me turn my life for the best."



## Family's Support System- Story of Chhagan Lal Sahu

Chhagan Lal Sahu is a 26-year-old man who hails from a family comprising his mother and younger sister. Unfortunately, Chhagan lost his father at the tender age of six, and his mother had to work on farms to feed the family. Due to challenging family circumstances, Chhagan's education was curtailed after his 10th standard, and he was forced to work locally, earning a meagre Rs 5000 per month. Despite his best efforts, it was challenging to support his family with such a low income. However, his life took a turn for the better when he heard about ICICI Academy for Skills from one of his cousins who had benefitted from the program earlier.

Chhagan joined the Refrigerator and Air Conditioning Online course at the Durg centre in 2021. After completing the program, he secured a job with Comfort Cooling Systems in Bangalore, earning Rs 12000 per month. He worked with the company for a year and eight months while simultaneously taking up part-time work using the skills, he learned at the ICICI Academy for Skills. His hard work and determination paid off, and he was able to save up to 3-4 lakhs.

Recently, Chhagan landed a new job at PD Enterprises in Raigarh, Chhattisgarh, which is closer to his hometown, as a technician. He now earns Rs 20,000 per month, enabling him to transform his kaccha house into a pakka house and pay for his sister's education. Chhagan is elated with the skills he acquired through ICICI Academy for Skills, and the program has helped him transform his life for the better.



## **“Happy being able to help my father” - Story of MD Dastagir**

Md. Dastagir, a 21-year-old man, comes from a family of four and completed his education up to the 12th standard. He aspired to earn a living and support his family's daily requirements, leading him to search for courses that offered placement assistance. Upon discovering the ICICI Academy for Skills, he enrolled in their three-month Selling Skills course at the Hyderabad centre. Dastagir expressed immense satisfaction with his learnings from the academy and credits their supportive faculty for his success. He commends the academy's faculty for being approachable, knowledgeable, and welcoming to all students. Even after completing the course, Dastagir remains in touch with the academy and praises their post-placement support for students.

Dastagir secured a placement through the academy at Future Fashion Limited, where he received the Best Cashier of the Year award. After a year, he moved on to Reliance, where he currently earns Rs 12,000 per month. From his earnings, he generously gifted his father a two-wheeler and bought a mobile phone for himself. Furthermore, he regularly contributes to his family, highlighting his deep commitment to their welfare. The ICICI Academy for Skills not only provided Dastagir with valuable skills but also opened doors to a fulfilling career and a better life for him and his family.



## Reaching Success Step by Step- Story of Diksha Kumari

Diksha Kumari hails from a family of laborers in Chhattisgarh, where her father works as a daily wage labourer in Jharkhand. Due to difficult living conditions, Diksha felt the need to start working and support her family. She learned about ICICI Academy for Skills, Durg, from some relatives and decided to join the academy after researching about it.

Initially, Diksha completed her training online but was later asked to move to the academy. She completed her course there and was delighted with her decision. She started off as a shy candidate but with regular life skill classes, she overcame her shyness. Diksha appreciated the discipline, grooming, hygiene, and professional culture that was followed at the academy. She practiced hard to understand the concepts and landed a job with a company that offered her the opportunity to work from home. Soon after, she switched to Patra BPO Services as a process executive with a monthly salary of Rs 17000 per month.

Diksha has purchased a mobile phone, a TV, a refrigerator, and is taking care of her whole family. She exclaimed, "No one in my family thought I would do so well in life before I joined the ICICI Academy for Skills, but now everyone is happy and appreciates me".





# Recommendations



- **Increase the availability of physical training options:** While a majority of trainees preferred online training, some expressed interest in hybrid or physical training. Therefore, the program could consider offering more physical training options to cater to the needs of all trainees.
- **Improve the quality of jobs provided:** While the placement services were positively rated by most trainees, a significant number reported not joining the job offered due to location or mismatch of expectations. The program could work on improving the quality of jobs provided by ensuring they match the trainees' skillset and expectations.
- **Increase after-placement support:** A sizeable proportion of trainees reported not receiving adequate after-placement support. The program could consider providing additional support to help trainees settle into their jobs and address any issues that may arise.
- **Increase outreach to underrepresented communities:** The data indicates that the program has a higher proportion of trainees from the general and OBC categories. The program could work on increasing outreach efforts to underrepresented communities to ensure everyone has equal access to training and job opportunities.
- **Continuously update course content:** While the course content was positively rated by most trainees, the program could work on continuously updating it to reflect changing industry requirements and new technological advancements. This could help trainees stay relevant and competitive in their respective fields.
- **Timely disbursement of certificates:** During the study, some respondents mentioned that they have not received the certificate for the course they did at the ICICI Academy. Making sure that every centre provides a proper certification to each student.
- **Introduce technical courses at the required centres:** Recruiters suggested that more centres should have technical courses as there is a huge demand in the market for such technicians.
- **Resuming/starting the residential facility:** This will make it possible for the students from the internal villages to join the academy.
- **Increased engagement with gender and caste minorities during mobilisation:** Through the interactions with a transgender person and a person with disability students, it was evident that joining the ICICI Academy for Skills led to a huge change in their life for good. More people from such vulnerable sections can be encouraged to join the academy.



## **CSRBOX & NGOBOX**

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