



TATA CAPITAL

Impact Assessment of Tata Capital Financial Services Limited's Pankh Scholarship

Insights Deck

19th April 2023



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Abbreviations

B4S	Buddy 4 Study
COVID-19	Coronavirus Disease 2019
CSR	Corporate Social Responsibility
DAC	Development Assistance Committee
GDP	Gross Domestic Product
GER	Gross Enrollment Ratio
HR	Human Resources
INR	Indian National Rupee
NBFC	Non-Banking Financial Company
NEP	National Education Policy
NSSO	National Sample Survey Organisation
OBC	Other Backward Castes

OECD	Organisation for Economic Cooperation and Development
PwD	Person with Disability
SC	Scheduled Caste
SDG	Sustainable Development Goal
SOP	Standard Operating Procedures
ST	Scheduled Tribe
TCFSL	Tata Capital and Financial Services Limited
ToC	Theory of Change
UG	Undergraduate

Background and Context



About TCFSL

Tata Capital Financial Services Limited (TCFSL) is a subsidiary of Tata Capital Limited. The Company is registered with the Reserve Bank of India as a systemically important non deposit Accepting Non Banking Financial Company (NBFC) and offers fund and fee-based financial services to its customers, under the Tata Capital brand.

At the conceptual level, Tata Capital's fundamental views on CSR are oriented towards stakeholder-participation approach where the target group(s) are seen as stakeholder(s) in the community whose well-being is integral to the long term success of the company and not merely a charity-oriented approach. **Tata Capital's CSR initiatives are across five thematic areas** [1] Education and Skill Development, [2] Climate Action (Environment), [3] Health, [4] Performing Arts-Sports and Music, and [5] Entrepreneurship.

As a part of its Affirmative Action Initiatives, **TCFSL started the Pankh Scholarship in 2013 under its education and skill development projects.**



Objectives

Prove Impact

- To assess the improvements in access to quality education for the students through the grants of scholarship
- To assess the perceived impact of the program on the opportunities available to the students
- To assess the impact of the program access to mentorship opportunities for the students

Improve Performance

- To assess the rigour of implementation on ground to bring the intended result on time
- To provide actionable insights and suggestions on improving the quality and effectiveness of project delivery and impact

Scope

As part of the current engagement, TCFSL aimed to understand the overall outcomes associated with the Pankh scholarship in line with the following parameters:

Relevance of the scholarship program to the needs of the beneficiaries and its **coherence** with national and regional priorities

The **effectiveness** of its program in achieving the desired outcomes and creating an impact in line with the strategies defined by TCFSL, and that of the processes adopted by Buddy4Study NGO partner towards disbursement of scholarships

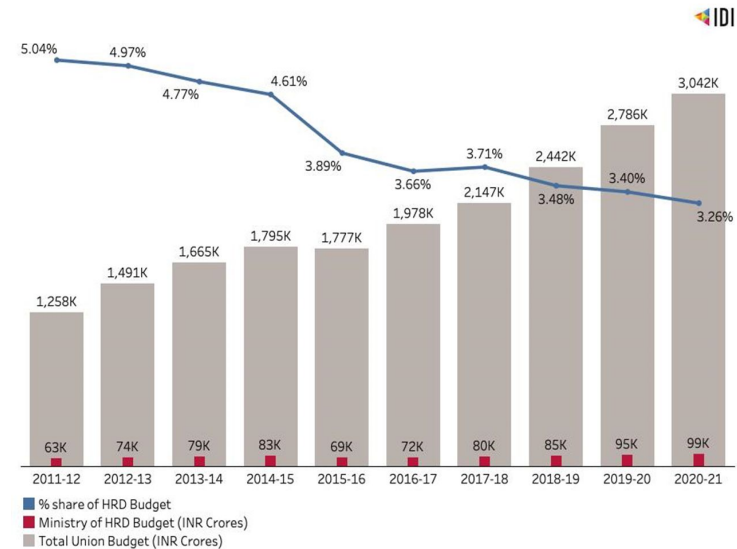
The **impact** created by the program in reaching pan-India beneficiaries

Recommendations of strategies based on what is going well and what can be improved to enable the program to scale and strengthen the impact created

Background of the Education Sector in India

- National Statistical Office's (NSO) report on household consumption of education revealed that around 12.6% of students dropout of school in India. **19.8% discontinued education at the secondary level.**¹
- The current **Gross Enrollment Ratio (GER) in higher education is at 26.3%**, despite a youth population of 236 million. The National Education Policy 2020 (NEP) aims to increase (GER) in higher education to 50% by 2035.
- Affordability of education is one of the key factors that creates both financial and social hurdles for students to continue education. Declining education GDP budgets is one of the many factors affecting the gap in accessing education.²
- **India spends about 3.1% of its GDP on education** spends despite The Kothari Commission's (1992) recommendation for an expenditure of at least 6%. Furthermore, over the last decade the **education budget has seen a steady decrease of 2%**.

1. <https://www.turnthebus.org/blog/school-dropouts-in-india-the-cause-and>
2. January 2022, "SDG 4: Datashots", India Data Insights (IDI).



The above graph represents the proportion of budget allocated towards education (red) against the annual budget (grey). The trend line represents the percentage of the budget allocated each year.

Government Expenditure on Education in India

- **Uneven distribution of public and private universities/ colleges, rising of tuition fees and other overhead costs such as educational supplies, living expenses, etc. have increased the cost of higher education.**
- In 2021-22, the government only spent 17.7% out of the cumulative ₹3112.65 crores of scholarship amount disbursed towards Merit-cum-Means scholarship schemes for 3.72 lakh students¹
- Some sources attribute this reduction in budgetary allocation towards education in the last 2 years to a shift in priority towards the health sector during and post COVID-19.²
- Thus, in light of low government expenditure and rising cost of education, there is a need for means-cum-merit based scholarships.
- TCFSL recognised this need and launched **'Pankh' which is a means-cum-merit scholarship which is highly relevant to the needs of students and the education ecosystem in India.**

An average Indian household spends **₹18,000-25,000** annually on **tertiary education for 1 child for a household**.³

Level of Education	Average Annual Expense on Education ²	
	Rural	Urban
Upper Primary	3,953	15,337
Secondary	5,856	17,518
Higher Secondary	9,148	23,832
Diploma/certificate below graduate	8,545	22,281
Diploma/certificate graduate	12,415	19,979
Graduate	11,845	18,485
Post Graduate and above	15,827	20,443

1. <https://scholarships.gov.in/>

2. <https://www.thehindu.com/sci-tech/health/economic-surve-2022-23-share-of-education-in-budgetary-allocations-has-fallen-over-last-7-years/article66454592.ece>

3. <https://www.thehindubusinessline.com/opinion/columns/c-p-chandrasekhar/the-alarming-rise-in-education-costs-in-new-india/article33215181.ece>

About Pankh Scholarship

TCFSL's Affirmative Action endeavours aim to **ensure holistic education & development** through supplementary education, child development, scholarships for higher education and upskilling of youth for sustainable livelihood.

The Pankh scholarship was **instituted in 2013** to mentor and fund the education for young academic achievers from economically underprivileged and affirmative action families. This was a part of TCFSL's education and skill development initiative. At the time of inception, it was fully driven by TCFSL and its employees.

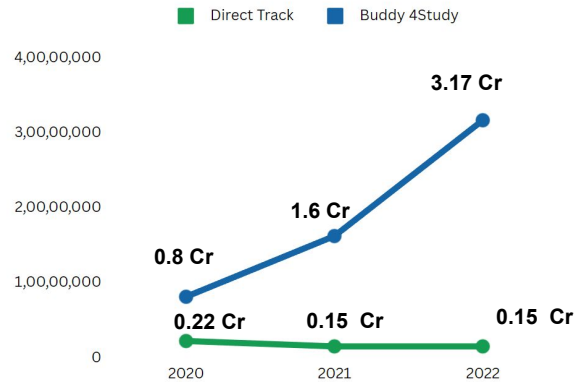
In **2020, TCFSL partnered with Buddy4Study (B4S)** to scale the scholarship and make it accessible for students across the country. Buddy4Study is India's largest scholarship listing portal and helps more than 1 million students by connecting the right scholarships with the right students.

Currently there are two tracks of the scholarship which are run simultaneously- **TCFSL (direct) Track and Buddy4Study Track**

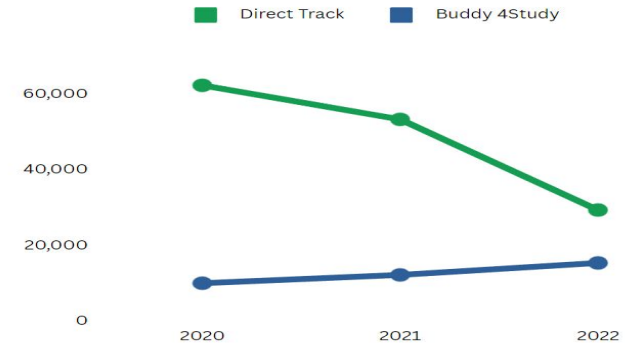
	TCFSL Direct Track	Buddy 4 Study Track
Inception year	2013	2020
Scholarship Coverage	100% tuition fee	Up to 80% of tuition fee (with a maximum cap of INR 12k, 20k and 50k respectively for each of the three categories mentioned below)
Grades covered	11th, 12th, UG	6th to 12th, Diploma, UG
Disbursement Model	Reimbursement	Reimbursement
Application process	Nominated by TCL employees directly for the scholarship	Direct application through B4S website
Required documentation	Basic documentation like ID proofs, Marksheet, and Pay slips required	Comprehensive documentation including caste and income certificates compulsorily required
Acceptance Rate	>90%	Between 2% to 8%
Timeline for selection and disbursement	2 to 4 weeks	12 weeks

Scholarship Corpus and Reach

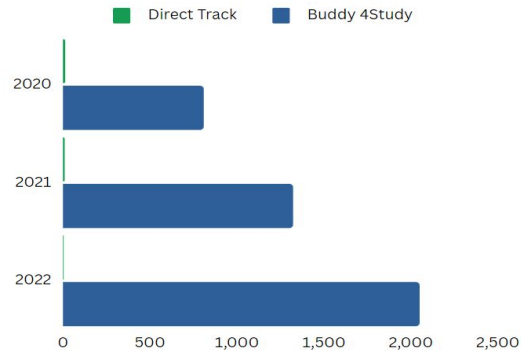
Total Corpus Amount (In INR)



Average scholarship amount disbursed (In INR)



Number of Scholars



Contribution of Pankh scholarship towards SDGs and alignment with NEP

The [National Education Policy 2020](#) calls for an emphasis on:

- **Full equity and inclusion** as the cornerstone of all educational decisions to ensure that all students are able to thrive in the education system;
- A **quality higher education** which enables personal accomplishment and enlightenment, constructive public engagement, and productive contribution to the society.
- **Increasing Gross Enrolment Ratio in higher education** including vocational education from 26.3% (2018) to 50% by (2035)
- **Incentivizing the merit of students belonging to SC, ST, OBC,** and other Socio-economically disadvantaged groups.

Even before the priorities emphasised on in the NEP 2020, Government of India recognised the need to address dropouts from secondary schooling and instituted the **National Means cum Merit Scholarship Scheme** in 2008 to provide students financial means to complete schooling.

Pankh Scholarship by TCFSL focuses on priority areas laid out by these policies and schemes. The scholarship caters to

- School students of **grade 6th to 12th** to enable continuity of quality school education
- Students pursuing **undergraduate degrees and diplomas**

SDGs that Pankh Scholarship aims to contribute

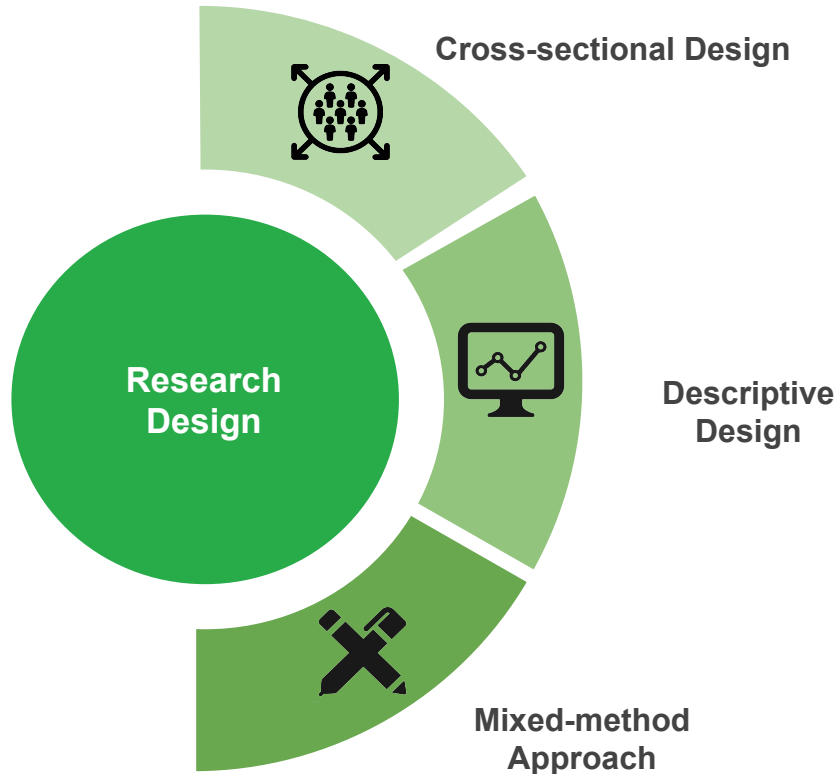


SDGs that Pankh Scholarship indirectly contributes



Methodology





The study incorporated a **descriptive cross-sectional design** from a **retrospective lens** where data was collected from primary and secondary beneficiaries to provide a snapshot of the outcome and the characteristics associated with it, at a specific point in time.

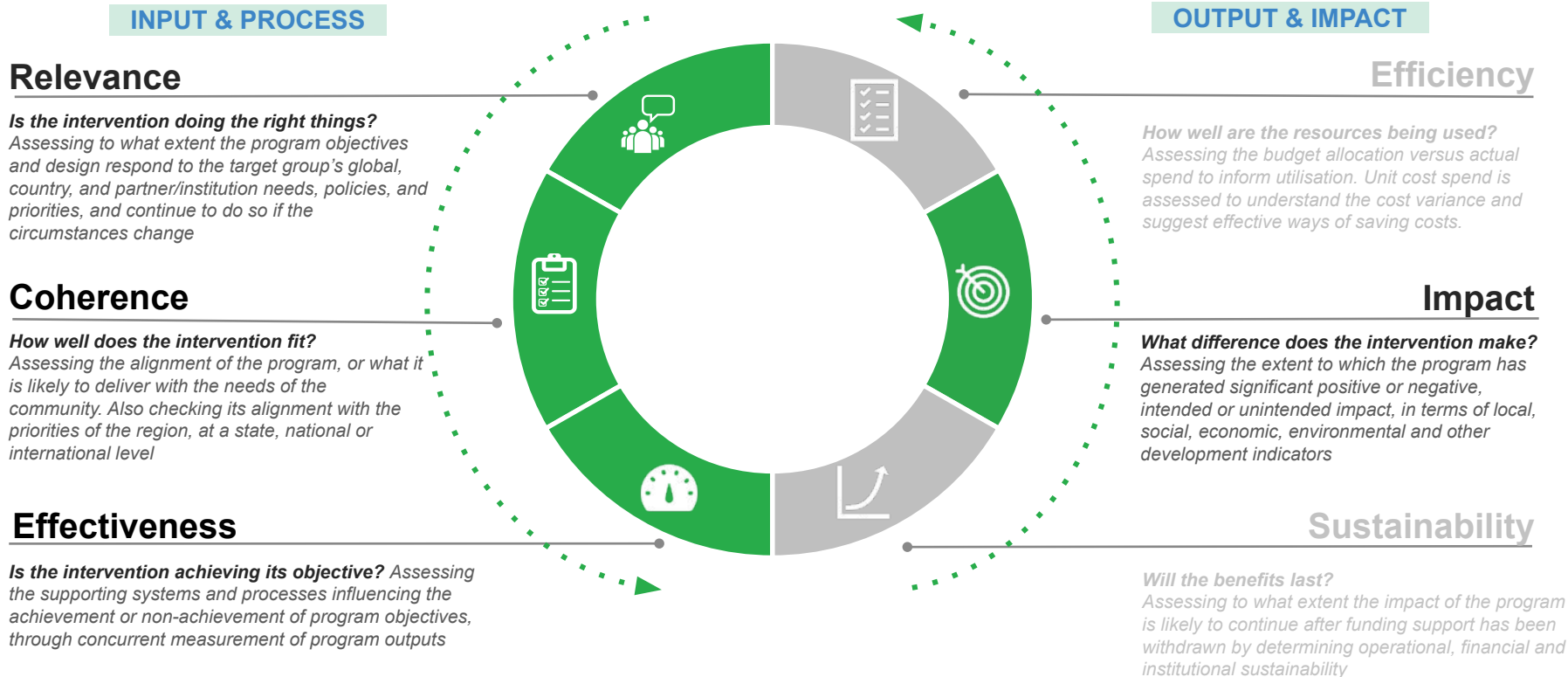
1. Whether the intervention worked as expected to achieve its objectives, and
2. What are the strengths and challenges of the intervention and the learnings/recommendations for the programme.

The in-depth study leveraged Sattva's extensive experience of more than 10 years in Impact Assessments, an in-built knowledge repository, and tech enabled data collection solutions.

The study incorporated a **mixed-method** approach consisting of **quantitative and qualitative** data collection from primary and secondary sources. This helped gather valuable **impact** related insights from a 360-degree perspective across the stakeholders involved and was fundamental in providing recommendations towards fine-tuning and scaling up the model in the long term.

OECD's DAC Framework

Sattva contextualised Organization for Economic Cooperation and Development's (OECD) Development Assistance Committee (DAC) framework for evaluation. The relevant principles were used to frame the key areas of enquiry and corresponding indicators for the study.



Sampled Stakeholders*

Stakeholder	Planned Sample	Achieved Sample	Achieved %	Data source
Pankh Scholars (B4S)	325	333	102%	Survey
	2	2	100%	In-depth interview
Pankh Scholars (Direct)	18	22	122%	Survey
	2	2	100%	In-depth interview
Scholarship Alumni (Direct)	2	2	100%	In-depth interview
Principals/Teachers**	2	0	0%	In-depth interview
Mentors (TCFSL Employees)	2	2	100%	In-depth interview
Buddy4Study Team	1	1	100%	Focus Group Discussion
Parents***	2	1	50%	In-depth interview
TCFSL Team	1	1	100%	In-depth interview

*Students who received scholarships from 2020 - 2022 through Buddy4Study were sampled for the purpose of the study. All scholars from the scholarship inception in 2013 to 2022 were considered.

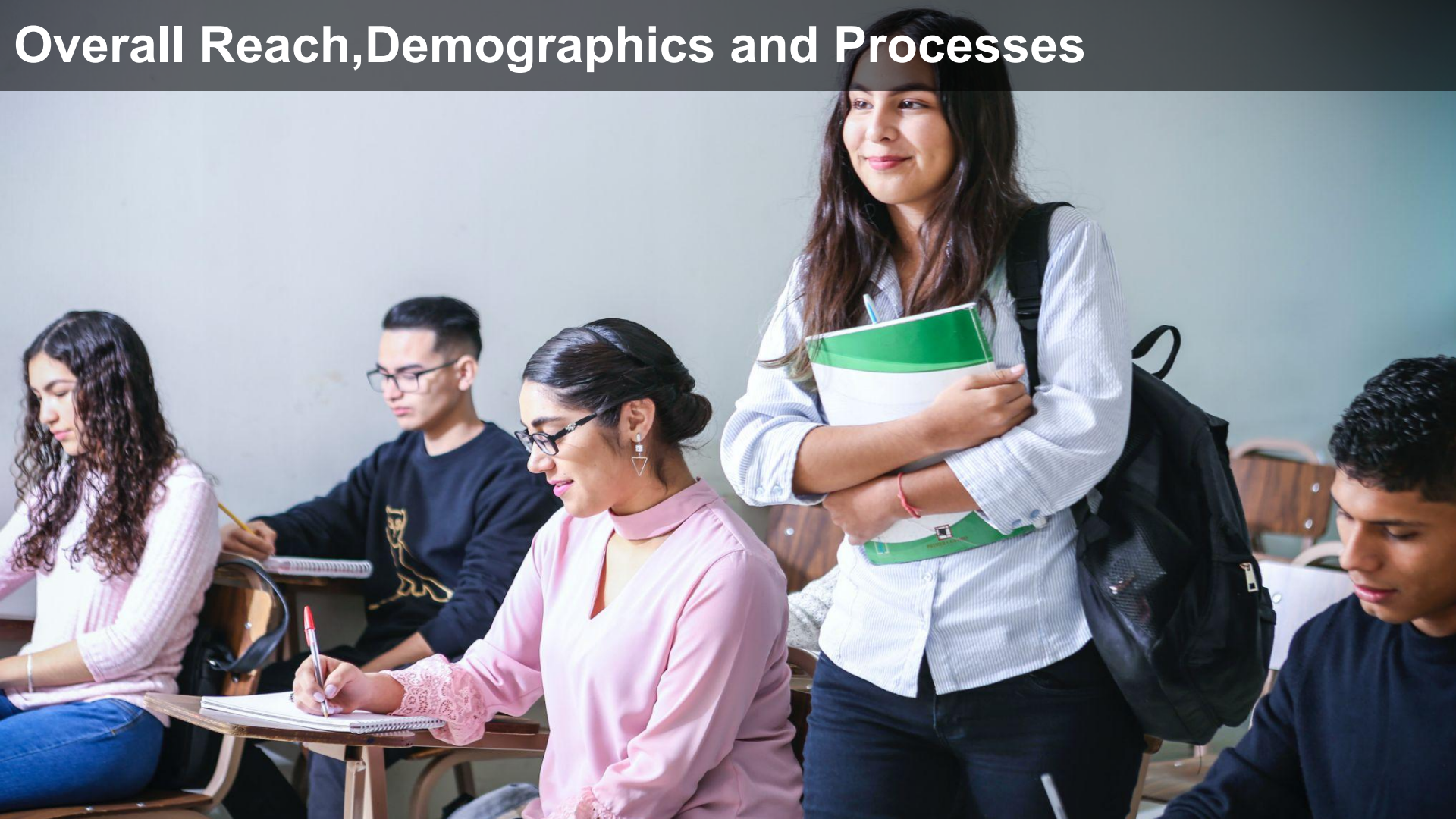
**TCFSL and Sattva aligned that data collection for these stakeholders was contingent upon availability and mobilisation.

***Sample for this stakeholder was not achieved due to unavailability

Limitations of the Assessment

Limitations	Description	Mitigation Strategy
Recall Bias	A recall bias usually occurs when significant time has passed after the intervention was implemented. The bias arises when participants do not remember previous events or experiences accurately or omit details.	Most of the surveyed sample are current Pankh scholars, hence recall bias errors were minimal for the study.
Response Bias	Response Bias can creep in during the data collection when respondents self-report their answers on a survey. The inaccuracy, or bias, may be deliberate or unconscious on the part of the respondent. It is the result of a respondent being unduly influenced to respond a certain way, or a respondents unwillingness to answer the questions honestly.	The survey questionnaire was circulated in both hindi and english to enable stakeholders to answer questions to the best of their abilities. All questions were asked in a neutral and unbiased way and each question had a comprehensive set of options for respondents to choose their response from.
Social Desirability (Online data collection and qualitative interviews)	Social desirability and conformity bias can creep in regard to openly expressing non-conformity when asked to self-report their behaviour and opinions. In such cases, respondents tend to provide a socially acceptable response, sometimes subconsciously, over their true feelings.	Questions were posed to the surveyed stakeholders in a neutral, unbiased and non-threatening manner. For qualitative interview, probing was done as per need.

Overall Reach, Demographics and Processes

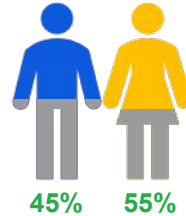


Number of scholars supported



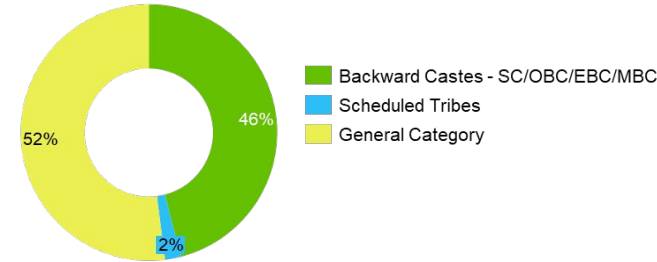
147 scholars supported from 2013 to 2022.

Gender (n=147)

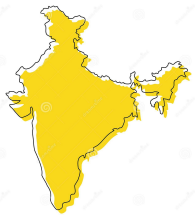


The gender ratio is skewed in favour of females, as desired by program design

Caste Composition (n= 147)

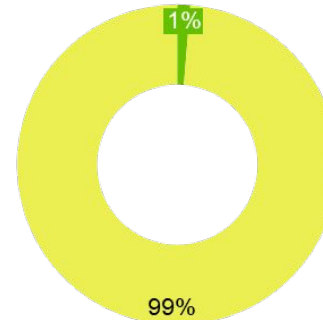


State-wise split (n=147)



Population of scholars is spread across **13** states and Union Territories. **75%** of the population is concentrated across **Maharashtra and Karnataka.**

Proportion of PWDs (n=147)



2.43% i.e. **2** scholars supported by B4S are Persons with Disabilities (PwDs)

Demographics of Sample: Direct Track

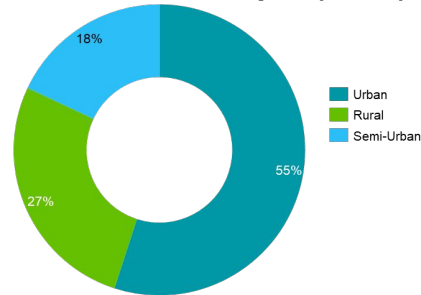
Gender (n=22)



45% Males
55% Females

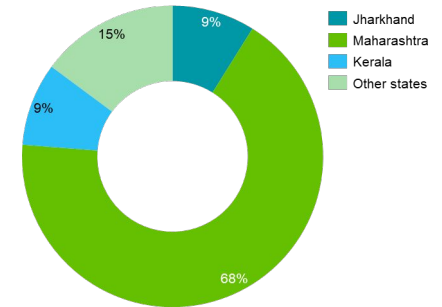
Gender ratio is slightly in favour of females, as desired.

Rural - Urban Split (n=22)



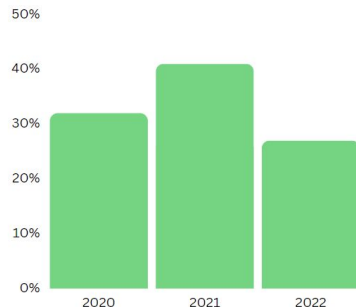
55% scholars are concentrated in Urban areas.

State-wise Split (n=22)

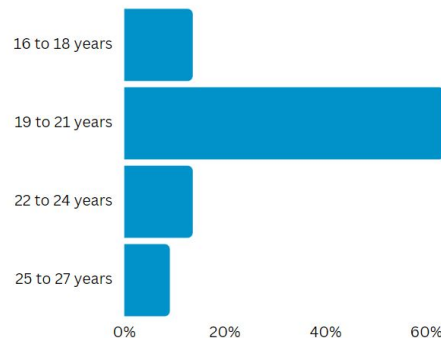


68% of the scholars are concentrated in Maharashtra.

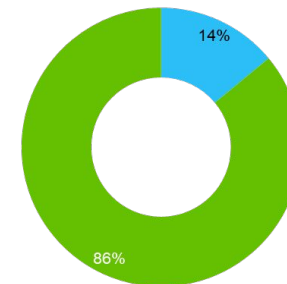
Year of receiving scholarship (n=22)



Age (n=22)

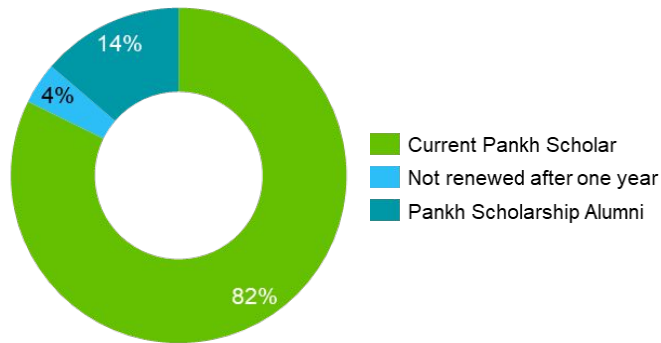


First gen learners (n=22)

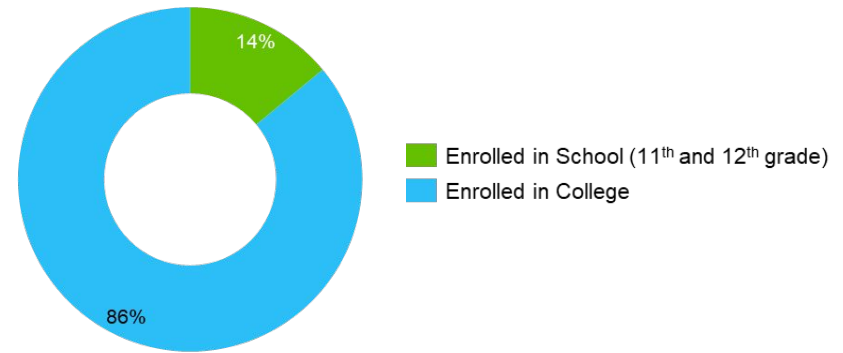


86% scholars are first gen learners.

Scholarship status of surveyed scholars (n=22)

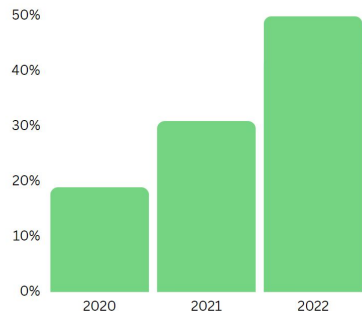


Proportion of scholars in school/college (n=22)



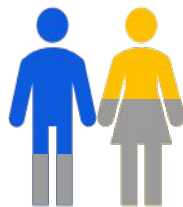
Data base Demographics of scholars: Buddy 4 Study

Total number of scholars



4203 scholars supported from 2020 to 2022

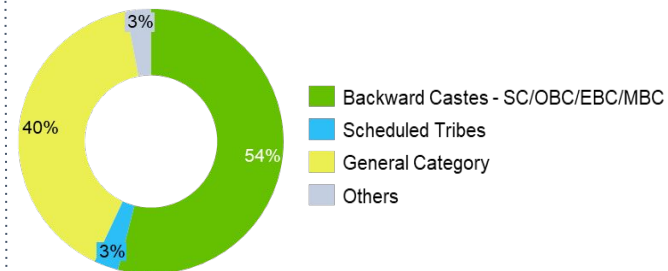
Gender (n=4203)



59% **41%**

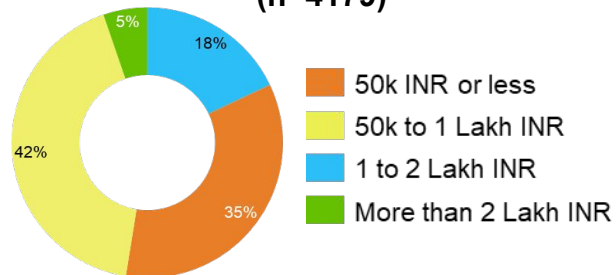
The gender ratio is skewed in favour of males.

Caste Composition (n= 2381*)



*Data on caste of scholars is unavailable for batch of 2021 and for 498 scholars of 2022 batch

Annual Household Income of Scholars (n=4179)

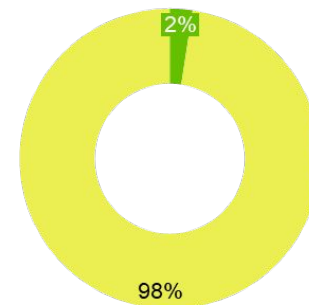


State-wise split (n=4203)



Spread across **31** states and Union Territories. 56% of the scholars concentrated across **West Bengal, Karnataka, Maharashtra and Gujarat.**

Proportion of PWDs (n=4203)



2.43% i.e. **102** scholars supported by B4S are Persons with Disabilities (PwDs)

Demographics Sample of B4S track respondents

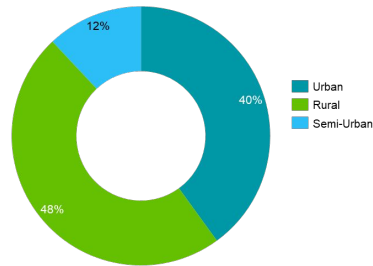
Gender (n=333)



Gender ratio is skewed in favour of males

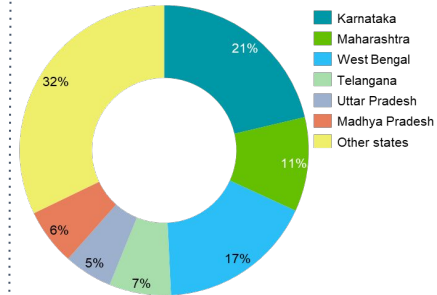
68% 32%

Rural - Urban Split (n=333)



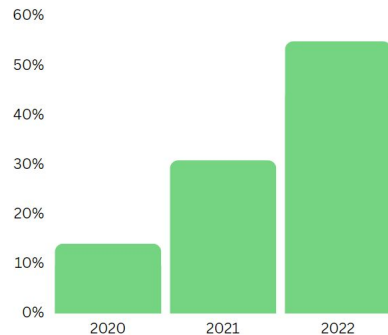
The population is evenly distributed across urban and rural areas, with a small proportion residing in semi urban towns.

State-wise Split (n=333)

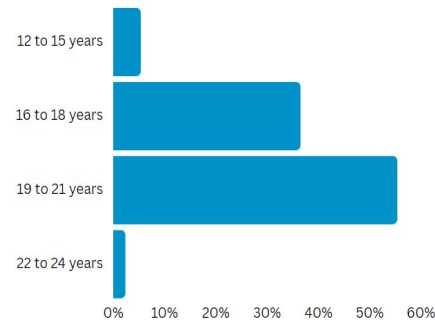


49% of the scholars are concentrated across Maharashtra, West Bengal and Karnataka. The sample is spread across 24 states.

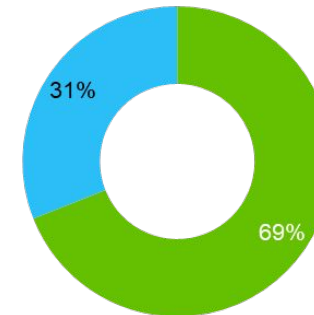
Year of receiving scholarship (n=333)



Age (n=333)



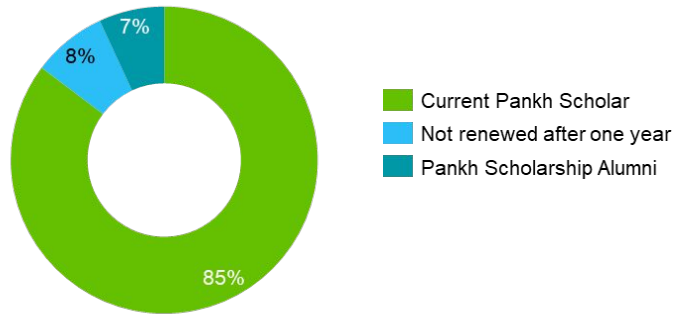
First generation learners (n=333)



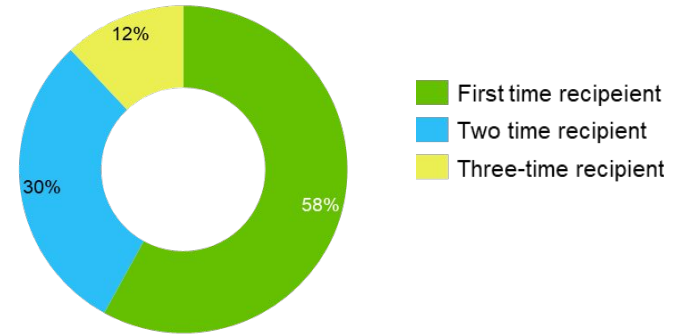
69% scholars are first generation learners.

Scholarship Details: B4S Track Respondents

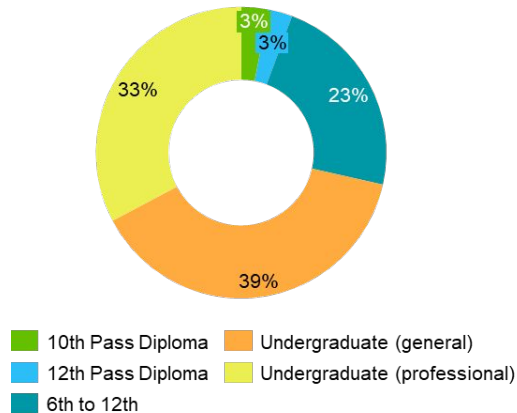
Scholarship status of surveyed scholars (n=333)



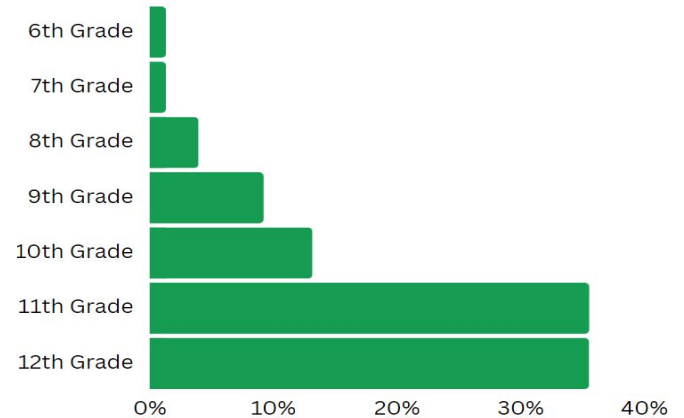
Renewal Status of current scholars (n=333)



Split across scholarship categories (n=333)



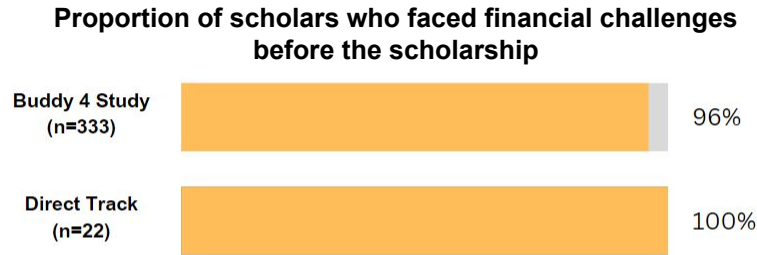
Split of school level scholars grades (n=76)



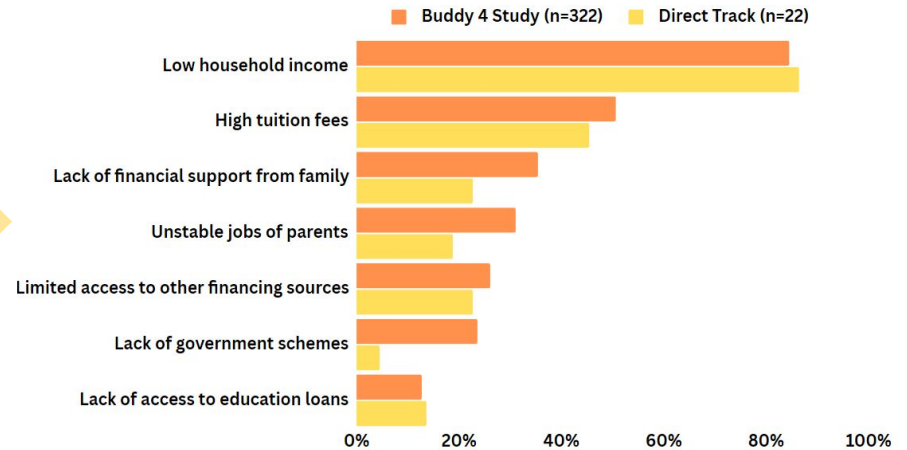
Insights: Need for the scholarship



Financial Challenges faced by scholars before receiving the scholarship



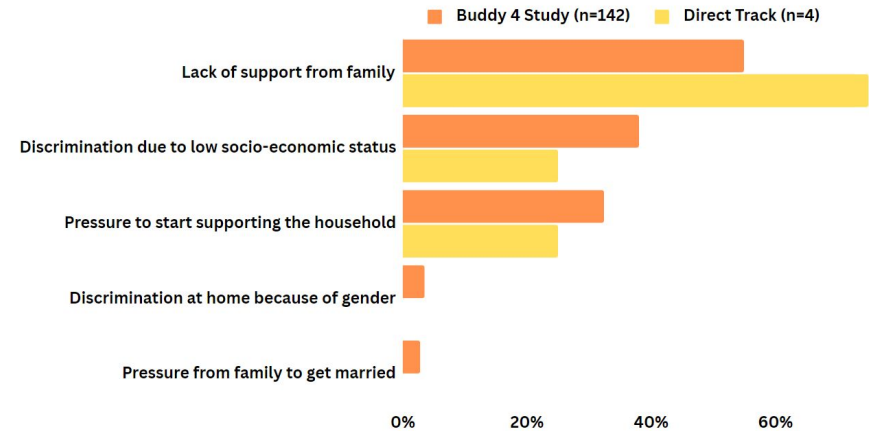
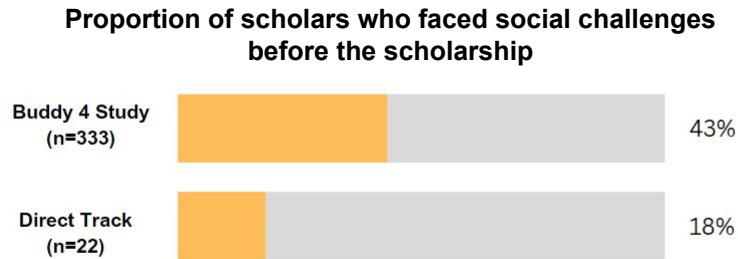
Nature of Financial Challenges



- **26%** (B4S) and **36%** (Direct Track) scholars reported **seeking financial assistance from other sources** before receiving the Pankh Scholarship. Most students start seeking this assistance (and hence applying for the scholarship) when they transition from either school to college or from public schools to private schools in secondary education.
- Further, **14%** (B4S) and **17%** (Direct Track) of the scholars **continued to seek this assistance from other sources too while receiving the Pankh Scholarship**.
- The most commonly relied upon sources of financial assistance reported are soft loans from relatives, family friends, employers and neighbours, in addition to other scholarship programs.

Social Challenges faced by scholars before receiving the scholarship

Nature of Social Challenges



- As per NSSO Data, of students who drop-out of school, **37% girls drop out due to engagement in domestic activities while 31% boys drop out due to engagement in economic activities**. These are the top drivers of school dropouts.
- Through qualitative interactions, Pankh scholars report that the social challenges faced by them are also a function of low household income. Lack of support from families is largely attributed towards either a desire to reduce expenditure on education which is considered unnecessary (mostly for females) or the promise of an increased household income if the number of earning members increase.

Insights: Effectiveness of scholarship processes



Direct Track- Overview of the program processes

Below is a holistic overview of the program processes across parameters, collated through review of program documentation and primary research:

Effective/Available

Processes related to this parameter are available and are effective in meeting the program outcomes.

Partially effective/ In progress

Processes related to this parameter are partially available, or available but they are partially effective in meeting program outcomes

Ineffective/ Unavailable

Processes related to this parameter are not available or not effective in meeting the program outcomes

Parameter	Direct Track
Documented SoPs	SoPs are documented although these can be made more comprehensive by including selection criteria, nomination guidelines, and roles and responsibilities of mentors among other details.
Well maintained database of past and present scholars	The database is maintained but some key demographics like household income is not tracked for all scholars. This database can be further enriched by tracking details of alumni like job placement and income post scholarship among other details.
Outreach Strategy	Outreach within the TCFSL ecosystem is conducted through emails. Outreach for the scholarship can also be strengthened through creation of an alumni network that enables awareness about the B4S scholarship track among alumni who can disseminate this information to their respective communities and networks.
Selection Criteria	The selection criteria is currently not structured. Sattva found 2-3 incidences of mentors nominating their relatives too. An objective point/scoring based matrix can be adopted to streamline this process.

Comparative overview of program processes (Direct track)

Parameter	Direct Track
Documentation Required	Only basic documentation is required to process applications and determine need of candidates. For example, Salary slips of a parent suffices as proof of income.
Disbursement Model	Scholars receive 100% tuition fee reimbursement regardless of the scholarship category and what the fees is i.e there is no maximum cap.
Interview Process	Two rounds of online interviews are conducted with the TCFSL HR and CSR teams. The interviews focus on understanding the socio-economic background of applicants, their motivation to apply for the scholarship and aspirations. To make the process more inclusive, the interview can be conducted in mother tongue of applicants.

Comparative overview of program processes (B4S track)

Below is a holistic overview of the program processes across parameters, collated through review of program documentation and primary research:

Effective/Available

Processes related to this parameter are available and are effective in meeting the program outcomes.

**Partially effective/
In progress**

Processes related to this parameter are partially available, or available but they are partially effective in meeting program outcomes

**Ineffective/
Unavailable**

Processes related to this parameter are not available or not effective in meeting the program outcomes

Parameter	Buddy 4 Study
Documented SoPs	End-to-end processes are well defined and SOPs for internal circulation with relevant guidelines and links to resources exist.**
Well maintained database of past and present scholars	During outreach for data collection, Sattva received an average bounce back of 20% emails, indicating that the database needs regular updation. Contact details for past and present scholars need to be verified.
Outreach Strategy	B4S fosters partnerships with print and digital media platforms that enables a wide reach. This can be further improved by diversifying partnerships across different states as currently most scholars are concentrated across 3 states (West Bengal, Karnataka, Maharashtra). Fostering grassroots partnerships with nonprofits in the ecosystem can help to achieve more uniformity in the geography being covered under the program
Selection Criteria	An objective point based system has been adopted by B4S. This system awards points to each candidate across different parameters like gender, caste category, disability and income level among others. Based on the number of applicants and total corpus, a cut off score is then decided.
Interview Process	Two rounds of telephonic interviews are conducted by different members of the B4S team. Scholars suggest that they should have the option to interview in their mother tongue/language of their preference to express themselves with more ease.

*B4S, as an implementation partner, is not expected to create a ToC for the intervention

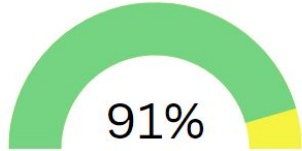
**These SOP documents were not vetted by Sattva due to sensitivity of the contents

Comparative overview of program processes (B4S track)

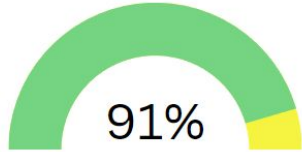
Parameter	Buddy 4 Study
Documentation Required	Comprehensive documents are required from each candidate. For example, each applicant needs to submit Income certificate issued by the government as proof of income and salary slips do not suffice.
Disbursement Model	Depending upon the scholarship bucket, there exist maximum capped amounts in each category. Applicants are eligible to receive up to 80% of their tuition fee or 80% of the maximum capped amount, whichever is lower. A surveyed scholar pursuing engineering, who's annual fee is INR 65 thousand received an amount of INR 32 thousand as part of the scholarship.

Degree of satisfaction of scholars with the application process (Direct Track)

Scholars (n=22) indicate that:



Did not face any challenges in the application process



Received adequate information about selection criteria and processes



Satisfied with the overall transparency, and communication during the process

- The application process for direct scholars is largely driven by **mentors who act as liaisons** between the TCFSL CSR team and applicants.
- Applicants are able to fill the form and share it directly with the mentors who have nominated them. Pankh scholars and alumni indicated that this **process is simple and only basic documentation is needed**.
- Some scholars also reported that the **guidance provided by mentors to fill the form** helped them navigate the process with ease.
- The scholars also indicated that they were able to **submit hard-copy of the application** form which also made the process easier.

“ The process hardly took any time, about two weeks to get notified about my selection and then one week after that to get the scholarship funds. My mentor was very proactive and enabled a hassle free process. ”

-Direct track scholar



Degree of satisfaction of scholars with the application process (B4S Track)

Scholars (n=333) indicate that:



“ While the application required extensive documentation, it is easy to fill. However I have to apply for each scholarship on the B4S portal separately, even when they have the same eligibility criteria, so it is time consuming.”

- Pankh Scholar (B4S)

15% scholars report facing some kind of challenges with the application process. These challenges included:



Delay in receiving responses about selection for the scholarship is the most commonly faced challenge.



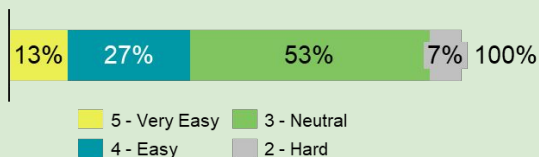
Lack of **awareness and clarity about the application process** and where to check the status of the application



Lack of **support from teachers/school and parents**. This led to delays in arranging the documentation required for the application process.

Interview Process

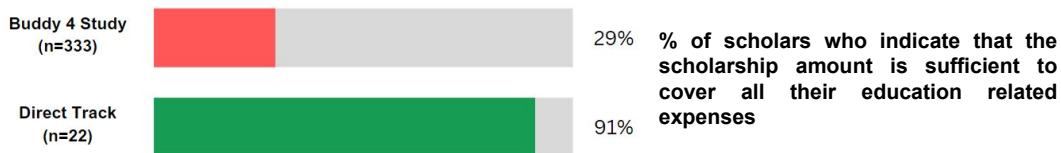
97% scholars indicate that the interviews are not of a high difficulty level. However, some scholars believe that the applicants should be given a choice to interview in their mother tongue.



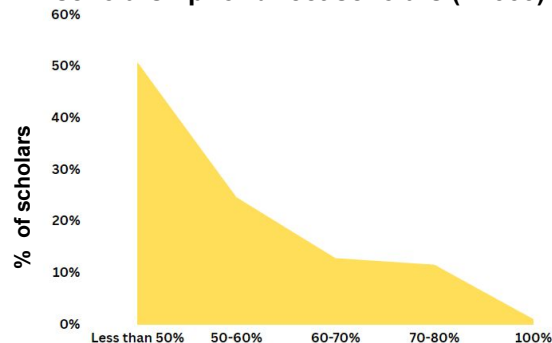
Scholarship coverage and disbursement model

Expenses Covered by the Scholarship

The TCFSL CSR team reported that the scholarship **pivoted from an all expenses covered model to one where only a part of the tuition fee is covered** to scale the scholarship's reach as well as to ensure that scholars continue to work hard towards their goals.



Proportion of Expenses covered by the scholarship for direct scholars (n=333)



Proportion of educational expenses covered by Pankh for direct scholars

50% of the B4S Pankh scholars report that the scholarship covered less than 50% of their total expenses.

The most common **means of financing the additional expenses** was through:

- Parents taking up additional jobs (50%)
- Soft loans from extended family (43%).

Disbursement Model

"A reimbursement based approach has been adopted for the disbursement of funds. This ensures that scholars do not take this support for granted. The disbursement is made once the scholars submit receipts of the fees that is paid."

-TCFSL CSR Team



Research on incentives for learning show that tuition fee waivers and refunds have different motivational consequences on learning. Fee refunds promote greeted attention towards course benefits and long term motivation.¹ The same can be said about reimbursement based scholarship models.

However, for scholarships like Pankh which are partly need based, this model leads to students needing to secure additional financial assistance to pay fee before reimbursement. A detailed landscape analysis would help to determine the actual needs of the students and help the Pankh Scholarship program to fulfill those.

"I had to arrange my fees by borrowing from a friend. Sometimes my parents borrow money from their employers. We are able to pay them back once the reimbursement is received. This causes some difficulties as we have to rely on other people"

- Pankh Scholar



¹<https://www.sciencedirect.com/science/article/pii/S0167811621000707>

Need for financial assistance for scholars post scholarship disbursement

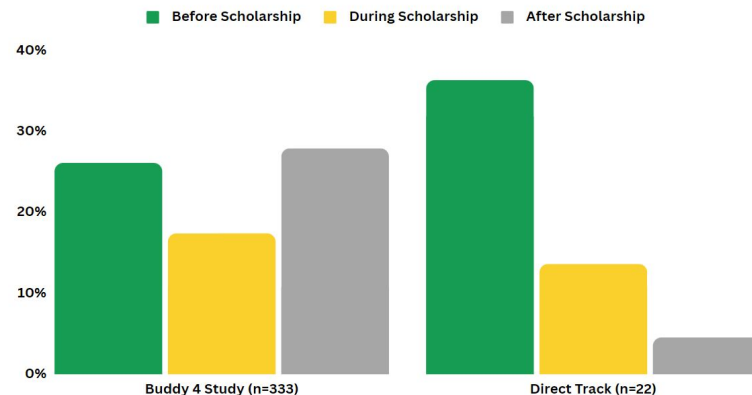
As per the responses from scholars, partial coverage of expenses, a reimbursement model and a delay in disbursements causes relative dissatisfaction among B4S scholars. It also leads to only **partial and temporary relief from financial distress** as scholars continue to take soft loans from relatives or their parents have to take up extra work/part time jobs.

Further, as depicted in the graph, there is a **significant decline in the proportion of direct track scholars seeking additional financial assistance while receiving the scholarship and after that; as compared to the scholars under B4S**. Since the scholarship only covers tuition expenses, direct scholars seek additional assistance to cover expenses like hostel fees, books, examination fees etc.

However, since B4S scholars need to seek financial assistance to cover a part of their tuition fee as well as other expenses mentioned above, they are often in debt even after their scholarship tenure. This **persistent need for financial support could potentially dampen the impact of the scholarship on the life trajectory of B4S scholars in the longer run**.

A possible tranche based reimbursement model based on a certain criteria can be introduced in the future.

Proportion of scholars who seek additional financial assistance (n=333)



“My total fee for each year is INR 65,000 which consists of tuition, exam and hostel fees. Pankh Scholarship provides me with INR 32,000 annually which i am grateful for. However, since my father’s accident some years ago, he has not been able to hold a job. I have to resort to loans from private microfinance companies and borrow from relatives”

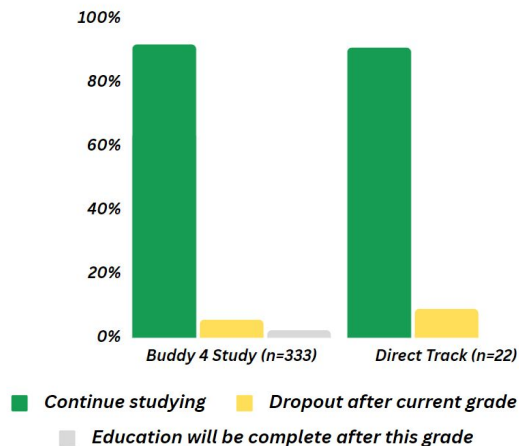
- Pankh Scholar

Insights: Outcomes and Impact of the Scholarship



Pankh's role in enabling continuity of education and evolution of career aspirations

Continuity of Education



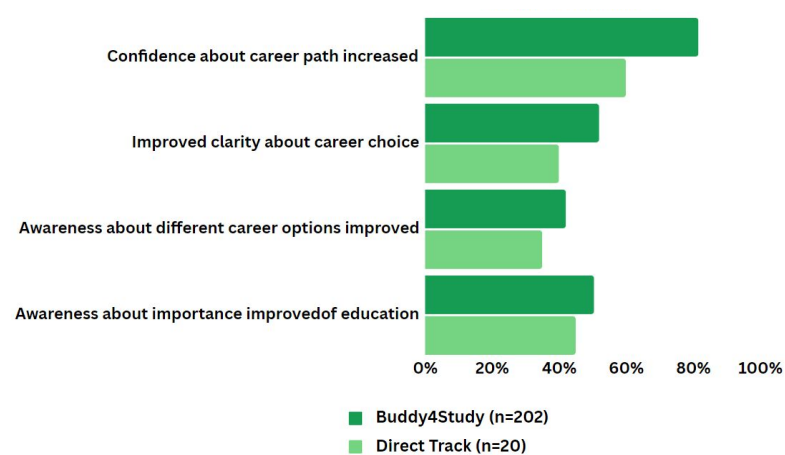
97% school going Pankh scholars plan to continue their education. Thus, **Pankh is effectively contributing towards lowering dropout rates in secondary education** in India which currently stand at 19.8%.¹

Overall, only 6% (B4S) and 9% (Direct track) students report that they will not complete their current degree.

82% (B4S) and **91%** (direct Track) scholars attribute their motivation to complete education to the Pankh Scholarship.

¹<https://www.turnthebus.org/blog/school-dropouts-in-india-the-cause-and>

Nature of change in career aspirations



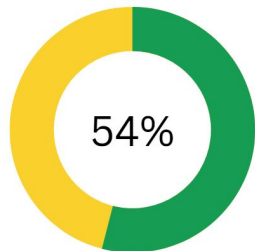
61% (B4S) and **91%** (Direct Track) scholars believe that their career aspirations have evolved after receiving the Pankh Scholarship.

A higher proportion of direct scholars report a positive change in career aspirations. This can be attributed to the role played by mentors in the scholar's journey. Scholars report that mentors engage with them 2-3 times a year (on average) and provide guidance and motivation.

A scholar pursuing B.Sc. in CS. reported that Pankh scholarship allowed her to undertake courses in Data Analytics, a field in which she now aims to build her career.

Pankh's role in enabling scholars to pursue extracurriculars and certificate courses

Proportion of students who have been able to undertake additional courses/classes



All scholars
(n=355)

Types of courses/classes undertaken



Computer Application, Coding, Search Engine Optimization and other tech based courses (32%)



Diploma courses like accounting, marketing, and hotel management (10%)



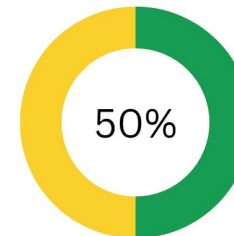
Vocational courses like automobile and IT repair (20%)



Classes for entrance exams, tuitions and certifications like CA and CFA (29%)

Pankh provides an opportunity for scholars to invest in their upskilling and development of both hard and soft skills through additional courses as well as extracurricular activity. This can make the scholars highly employable. Extracurricular activities have been proven to have a positive relationship with academic performance and higher levels of aspiration. ¹

Proportion of students who have been able to undertake extracurriculars due to Pankh scholarship



All scholars
(n=355)

Types of extracurriculars undertaken



Science and tech based activities like robotics (37%)



Sports and martial arts (25%)



Debate and public speaking (23%)



Performance Arts like dance and music (14%)

Role of Pankh in Improvement of Academic Performance of scholars

Perceived improvement in academics due to Pankh Scholarship



Reasons for perceived improvement in academics



“My stress was reduced and I was motivated to study because otherwise you can lose the scholarship. Getting selected among so many applicants also meant that they saw something in me and my potential, so I was motivated to perform accordingly. If you have less pressure, less worry then you can perform better definitely.”

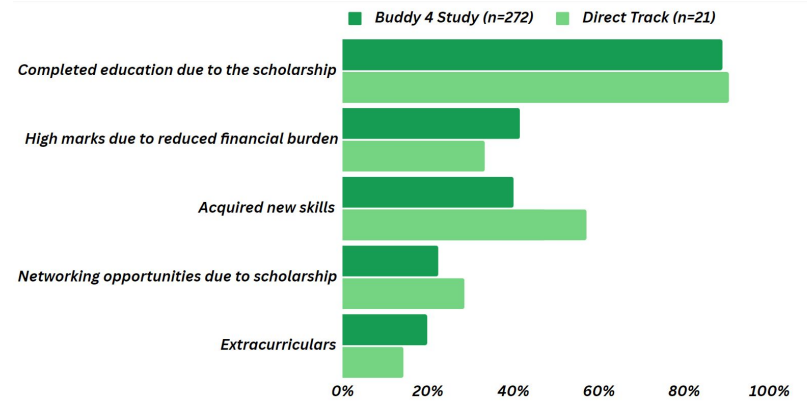
- Pankh Scholarship Alumni

Role of Pankh Scholarships in improving job prospects of scholars

Perceived improvement in job prospects due to Pankh Scholarship



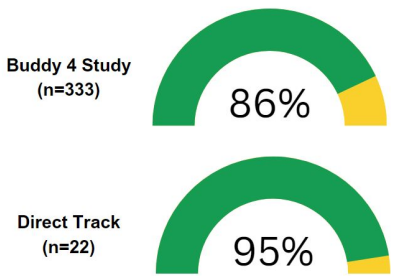
Reasons for perceived improvement in job prospects



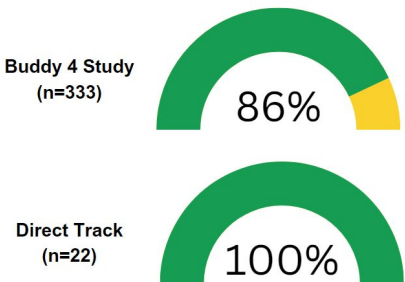
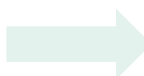
“Getting the scholarship allowed me to start preparing for CA at the same time which would have otherwise not been possible as I would have had to spend all hours outside of college at a job to support my education. I was able to specialise in accountancy and become a professor after clearing some CA exams. I also teach CA aspirants now. I can attribute this trajectory to the Pankh scholarship”

- Pankh Scholarship Alumni

Role of the scholarship in relieving financial distress at a household level in the short run

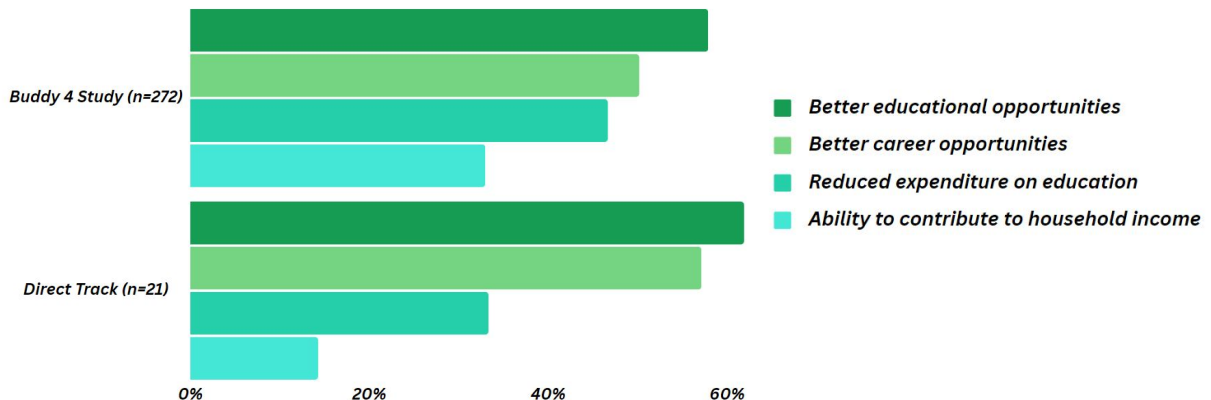


Scholars report that the Pankh scholarship reduced financial distress in their household.



Scholars also indicated that dependence on household income for education related expenses reduced

Reasons for reduction in financial distress



“Before receiving the Pankh Scholarship our household income was eight to ten thousand per month. Pankh scholarship reduced my financial burden immensely as otherwise I would have had to take a loan to pursue Engineering. I now make 1.5 lakh per month and am able to support my family comfortably”

-Pankh Alumni

Scholarships emerged as the strongest predictor of student persistence, progression, and timely graduation as per a study

A study on the relationship between scholarships and student success suggests that student success in higher education depends on three key factors:

- Persistence (i.e., continued enrollment in the institution),
- Progression (i.e., successful accrual of credit hours), and
- Timely graduation

One's extent of family income and need-cum merit based support proved to have most **positive effects on student's success in completion of the course.**

It is also suggested that consistent and timely funding at each stage **enables students to realise their full potential and become job ready.**

Pankh Scholarship, as indicated by scholars, enables better educational and career opportunities. While the surveyed scholars are currently reaping the short term outcomes of the scholarship, the below can be hypothesised as the long-run impact of Pankh:



Pankh scholar successfully graduates and is employed

"I was able to complete my graduation due to Pankh"



Financial stability and security

"My household's annual income increased drastically after my tenure of the scholarship"



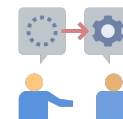
Continuing/ supporting education for sibling

"After working for 3-4 years, I plan on going for a masters degree"



Upward socioeconomic mobility

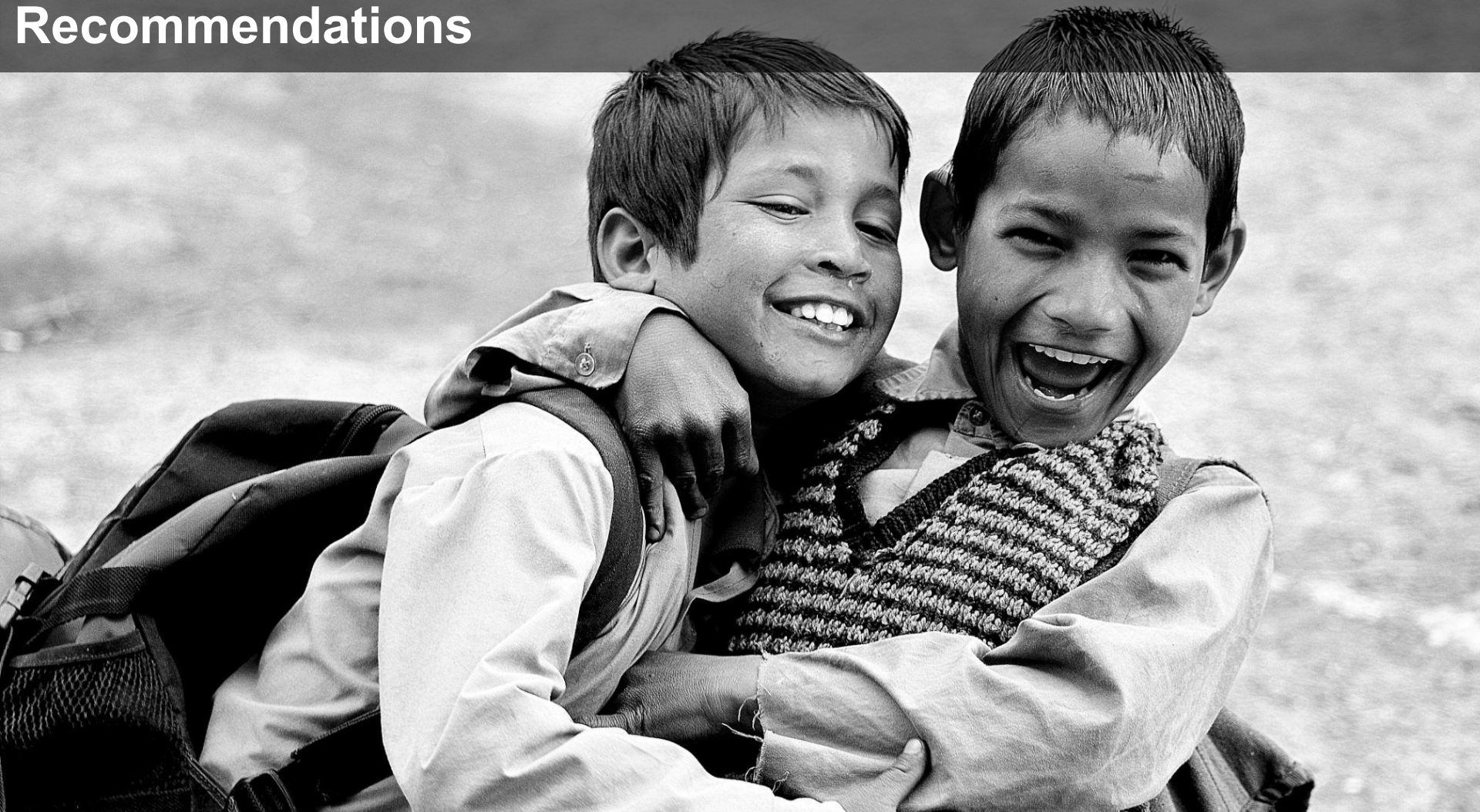
33% scholars report that their ability to contribute to household income has increased



Intergenerational learning growth

70% scholars are first generation learners; indicating the potential for inter-generational growth

Recommendations



1. Create an Alumni database and form a community of Alumni for continuous engagement



OBSERVATION

Strategic Recommendation

There is no mechanism in place currently to track Alumni and their progress post the scholarship, or post graduation. TCFSL or B4S do not currently have an alumni database for conducting any outreach activities either. Most outreach is internally through employees or through social media in case of B4S.

Alumni scholars are not aware of the scholarship model and the scale of the scholarship presently. This indicates that network and reach of Pankh alumnus is currently not leveraged. Neither is their current status of education or employment tracked to measure impact of the scholarship



RECOMMENDATION

Creating a database of Alumni and engaging with them through the development of a Pankh Alumni community can:

- **Help expand the reach of Pankh B4S through these Alumni** - Alumni who have experienced the benefits of the scholarship program firsthand can serve as advocates for the program and help to attract new applicants. By staying in touch with alumni and engaging them in the program's activities, scholarship programs can tap into their enthusiasm and use it to promote the program to a wider audience.
- **Gathering valuable feedback**- Alumni are a valuable source of feedback for scholarship programs. They can provide insights into the effectiveness of the program, highlight areas for improvement, and offer suggestions for future initiatives
- **Create a networking circle for old and new alumnus** - TCFSL can facilitate connections between alumni, creating a supportive network that can help to foster career growth and development for current scholars as well as alumni¹.
- **Track alumni data to monitor progress and growth in their career**- This data can substantiate the long term outcomes of the scholarship. This is tangible evidence which can be published in the future to prove impact of the program and gain credibility. This can help to build trust and confidence in the program and encourage continued support.

1. <https://www.edmissions.com/blogs/importance-of-alumni-guidance-for-better-career-prospects>

2. Standardisation of the selection criteria and disbursement model for both the tracks



OBSERVATION

Process Recommendation

Currently there are vast differences between the B4S track and the direct track in terms of both the disbursement model and the selection criteria and processes followed. While the B4S scholars receive a maximum of 80% of the total tuition fee within the cap allocated to the category of scholars, the direct track provides 100% scholarship without any cap for any category of scholar. While B4S follows very strict and rigorous processes of selection and document verification, the direct track neither has a specific scoring matrix for selection nor a rigorous document verification process. This creates a difference in satisfaction levels as well as the overall experience of the scholarship.



RECOMMENDATION

Create a standard model of application, selection and disbursement of the scholarship amount for ease of tracking all applications as well as minimise bias and subjectivity in scholarship disbursement.

- Mentors can reroute the nominees to the B4S platform to go through the process, with various checks and balances in place to avoid any subjectivity
- The TCFSL team currently handling the direct track can focus more on monitoring and supporting the B4S team, while also mitigating any roadblocks in the scholarship process and the design of the scholarship itself

3. Strengthen existing Standard operating procedures for the direct track

Process Recommendation



OBSERVATION

TCFSL has documented SOPs but these lack finer details like a comprehensive selection criteria, criteria for nomination of scholars, overall roles and responsibilities of mentors, division of roles and responsibilities of the program team members, and any FAQs about mentorship. The primary data has instances of responses from the direct track scholars mentioning the mentors as their relatives, whereas employees cannot nominate their relatives for the scholarship.



RECOMMENDATION

Create a Robust Standard Operating Procedure (SOP) document to provide clarity and consistency in the processes.

This SOP should clearly define the following-

1. **Mentorship guidelines:** Outline the expectations and responsibilities of mentors and mentees, including the frequency and type of communication, expected outcomes, and the process for resolving conflicts or issues.
2. **Nomination guidelines:** Outline the criteria for nomination as well as the processes needed to be followed. Emphasis should be laid on unbiased nominations. The policy on not nominating any relatives needs to be strictly monitored.
3. **RnR:** Roles and responsibilities of all stakeholders involved in the scholarship program should be clearly defined, including the interviewers, application evaluation committee, and monitoring team among others. This will ensure that everyone is aware of their responsibilities and can be held accountable for their actions.
4. **Transfer of mentorship:** Mechanism for re-allocation of mentors should be in place for situations in which a mentor moves on from TCFSL.

An effective standard operating procedure clearly explains the steps taken to complete a task and informs the employee of any risks associated with the process.¹

1. <https://www.techtarget.com/searchbusinessanalytics/definition/standard-operating-procedure-SOP#:~:text=Standard%20operating%20procedures%20provide%20the,resolve%20issues%20and%20overcome%20obstacles>

4. Refining some of the B4S scholarship processes to maximise impact



OBSERVATION

Process Recommendation

A need to strengthen some processes and documentation was observed by which can be improved upon to maximise the impact and reach of the scholarship. Some of the students gave a feedback regarding the language in which telephonic interviews are conducted and how making arrangements for the regional language can help the prospective scholars in building a stronger case for themselves. Secondly, the database had scholars without any email ids who had to be contacted via whatsapp messages directly, and for the scholars with email ids, almost 20% of the emails bounced back.



RECOMMENDATION

Refine B4S processes and fill gaps to maximise impact and reach of the scholarship.

- 1. Conduct Telephonic Interviews in Regional Languages:** Making arrangements for regional language interviews can help the prospective scholars in building a stronger case for themselves. This will also ensure that the selection process is fair and unbiased, as language barriers will not be a hindrance
- 2. Ensure All Scholars have Email IDs:** It is important to ensure that all scholars have an email ID to ensure effective communication. In case they do not have an email ID, the scholarship program can help them create one.
- 3. Verify and update Email IDs regularly :** This can be done through an automated system or by manually contacting the scholars to confirm their email IDs. It is important to also update the email ids in case of any change.

These recommendations will ensure a more user-friendly application process, fair and unbiased selection process, effective communication with the scholars, and a more efficient scholarship program overall.

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Annexures



Research Questions for the Assessment

Parameter	Research Question
Relevance and Coherence	<ul style="list-style-type: none"> ● How was the need for a scholarship program for continuation of education identified? ● What were the factors that precluded beneficiaries from continuing their education before the intervention? ● What are some of the other sources of financial support for the intended beneficiaries? ● Are the program objectives and activities aligned to the identified needs of the student population and ecosystem? ● Are the program objectives and activities consistent with the national and international priorities such as existing policies/schemes and government initiatives?/ Is the program in-line with national and international goals on education?
Effectiveness	<ul style="list-style-type: none"> ● Are the program' end-to-end processes and systems defined to bring the desired outcomes in a timely manner? ● How does Buddy4Study conduct its outreach activities? Are these outreach activities resulting into better reach for the scholarship? ● How does the selection process ensure that all students are given an equal opportunity? ● Does the online platform ensure ease of application submission by the candidates, and greater beneficiary coverage? ● Is the scholarship disbursed at a time suited to the students' needs? ● How many scholarships and of what amount were disbursed ?
Impact - Outcome indicators for short or medium run	<ul style="list-style-type: none"> ● Did the scholarship enable first-generation learners to complete their education? ● Has there been a perceived impact on the opportunities available to the students through the program? ● Has there been change in the career aspirations of the recipients, as a result of the program? ● Has the scholarship motivated the students to complete their school education? ● Has there been an impact on the well-being of the household as a result of the program? ● Has there been a perceived impact on the overall academic performance of the scholarship recipient? ● What areas of the program can be improved, as identified by stakeholders, to enhance its impact?