



**Memorandum of Understanding
between
All India Council for Technical Education and eMBarkers
on
Entrepreneurship Exposure and Employability Enhancement initiative
[E2-E2 Initiative]**

This Memorandum of Understanding (MoU) is made & entered into on **17th October, 2017.**

BY AND BETWEEN

All India Council for Technical Education(AICTE), a statutory body established by an Act of Parliament (Act 52 of 1987) under Ministry of Human Resource Development, Government of India for the purpose of planning, promotion, and regulation of technical education system in the country. having its registered office at Nelson Mandela Marg, Vasant Kunj, New Delhi-110 070.

AND

eMBarkers (www.embarkers.in), a management education firm founded by alumni of IIMs with lot of rich, relevant & diversified experience having its office at Vistiir Eduservices Pvt Ltd., C 502, Sterling Terraces, 100 Feet Ring Road, Banashankari III Stage, Bengaluru 560 085. It is mentored by successful academic leaders, who have turned around regional B. Schools (TAPMI) and obtained AACSB accreditation in India ahead of IIMs and second only to ISB. The combined experience in skill training, online education leveraging technology and hands on academic leadership, finds them in the best position to partner with AICTE in this initiative of revamping management education domain under their affiliation.

1. **The proposed initiative by eMBarkers aims at providing a complementary source of knowledge, mentoring and real life exposure for students:**
 - i. Mentoring support
 - ii. Top quality content through MOOCs from best B Schools
 - iii. Real life exposure to students via running a real-life venture /franchise
 - iv. Linkage with real world acting as a launch pad for their corporate careers.

The initiative being proposed is very innovative, **completely free & self-sustainable** to create a launch pad for AICTE Management program students.

2. **The following two programs are proposed:**
 - i. **Academic Leadership programs:** To mentor academic leaders about the latest trends, needs and ways of attaining higher quality for their institutes and an implementable action plan towards this goal.
 - ii. **E2-E2 Program for students:**
 - a. With the aim of enhancing employability & providing exposure to entrepreneurship
 - b. Conceptual clarity on key concepts that a manager should know, along with general awareness on business developments in India / abroad



- c. Hands on learning by running a venture to apply the theoretical knowledge gained in class rooms
- d. Exposure to entrepreneurship, so that the aim of the Govt of India of promoting / enabling startups is supported.

3. The broad contours of this initiative are detailed below.

- a. The Institutions imparting management programs / courses, approved by AICTE will be informed to become part of this initiative.
- b. No fee in any form for platform access, classes, mentoring or skill development will be charged from the students/faculty of the AICTE approved institutions. This is entirely a **free program**, based on an innovative self-sustaining process.
- c. Fee for entrepreneurship program will be only the time & efforts of students and **zero financial investment**.

4. Two phases of program implementation (6-8 months):

- a. Phase I **Entrepreneurship Exposure** (About 3 months)
 - i. Completion of MOOC course on entrepreneurship (e.g. Steve Blank);
- b. Phase II **Employability Enhancement** (About 5 months)
 - i. Completion of key concepts courses
 - ii. 100 hours of mentoring and placement preparations (soft /hard skills)
 - iii. Completion of placement preparation engagement with eMBarkers.

5. Exemplars of key concepts NOT taught in a B School but learnt in real life exposure like running a business franchisee

Time Management; Goal achievement; Effective communication - Customer orientation; Planning for effective implementation even with multiple iterations Multitasking; Creative thinking; Using one's circle of influence; Understanding "value proposition"; 6 degrees of separation; Networking and its meaning' Key concepts of sales and marketing applied in real life.

Summary details of:-

i. Academic leadership program

- a. For mentoring to Directors/ Deans as a senior peer, with mentoring involving no financial commitment to enhance quality
- b. Top 10 performers of Academic Leadership will be rewarded with sponsorship to AOM at USA, for building up international linkages for their institutes / academic exposure.

ii. Student leadership program

- a. Focus on second year management students
- b. One course on entrepreneurship
- c. Course on summarizing 100 key concepts in management
- d. Course on placement preparations
- e. Placement preparation (content & soft skills) & mentoring by IIM alumni
- f. Special mentoring by XLRI / IIM women alumni for girl students
- g. **Top 100 students** get a **free** one month Leadership course at IIM Indore
- h. Delivery of the course is via **online mode only**
- i. Expected duration of this course is around 6-8 months



6. Deliverables by students to achieve eMBARKERS certification

Completion of entrepreneurship course, conceptual clarity course and placement preparation course with online exam) = 100 hrs time commitment

7. Role of AICTE:

- i. Act as a regulator & facilitator between eMBARKERS on the one hand and B Schools / their students who come on board this program
- ii. To ensure that delivery of services happens via eMBARKERS and effective value-add is rendered to students
- iii. Strongly recommend Inform to AICTE approved management institutions under AICTE, so that the aim of a massive transformation of the domain, **with zero cost**, is enabled at the earliest.
- iv. Enable access to database of academic leaders & students of AICTE approved institutes for implementing this engagement

8. Duration of the MOU:

This understanding will be operational and valid for two years from the date of signing or until the date of earlier termination. Upon completion of two years, the MoU can be renewed with mutual consent of both the parties. Either party may terminate this MoU by providing notice of at least thirty days in advance in writing to the other party without assigning any reason in this regard.

If any dispute arises between AICTE & eMBARKERS on operation and execution of the agreement, efforts shall be made to resolve the same amicably and if the dispute is not mutually settled, then it shall be referred for resolution between the Chairman AICTE and Executive Director, eMBARKERS. The Courts in Delhi will have the jurisdiction in case of any dispute.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Understanding to be executed by their representatives in duplicate, each party retaining one copy thereof respectively

Accepted and Agreed:

For AICTE:

Nelson Mandela Marg, Vasant Kunj,
New Delhi - 110070.

Name: Prof. Anil D. Sahasrabudhe

Title: Chairman, AICTE

Date: 17/10/17

Witness

17/10/17

For eMBARKERS:

C 502, Sterling Terraces, 100 Feet Ring Road,
Banashankari III Stage, Bengaluru 560 085

Name: Dr. Samir Kagalkar

Title: Director & Co Founder, eMBARKERS

Date: 17-10-17

Witness

ARUN KUMAR TRIPATHY
FACULTY,
MDI GURGAON