

Press Release

Future Learning & NSDC to create 1.4 million entrepreneurs; generate another 5.6 million skilled workers

- *Announces a 73:27 JV partnership*
- *To support sustainable & gainful livelihood*
- *To set-up largest network of 1680 multi skill training centre in India*

Delhi, 30th September, 2011: Future Learning – an education, training and skill development arm of Future Group - and National Skill Development Corporation (NSDC), today announced a major initiative to develop a skilled pool of 7 million trained professionals for the varied service sectors, including creating a large force of 1.4 million ‘first-time-entrepreneurs’.

NSDC is a not-for-profit company set up by the Ministry of Finance as the first PPP initiative with the mandate to skill 150 million people by 2020 in 21 focus sectors. This is part of the government’s overall target to train 500 million people by 2022 to meet the global skills shortage.

Future Group is among India’s leading business houses and operates some of India’s most popular retail chains like Big Bazaar, Pantaloons, Central & HomeTown. Future Learning was set up by the group in 2008, to address opportunities in education, training and skill development space. Through Future Learning, the group leverages its vast understanding of the consumer-centric business it has pioneered over 14 years.

The 73:27 joint venture aims to build the skilled workforce pool and the ‘first-time-entrepreneurs’ in phases over the next ten years, catering to various service sectors like organised retail, hospitality, tourism, supply chain, beauty, media entertainment, art & craft among many others.

Future Learning, through its skill development arm Future Sharp, will set up a network of 1680 multi-skill training centres –thus creating one of the largest networks of such development centres in the country. Future Sharp will use blended training methodology from classroom to instructional training, simulated learning and distance learning methods.

Speaking on the occasion, **Mr. Dilip Chenoy, MD & CEO, NSDC**, said, “We are delighted to have the Future Group join our growing list of Corporate Partners. We are confident that this alliance with Future will go a long way in helping NSDC in its endeavour to create a skills ecosystem in the country and make a difference in the lives of millions of people.

Mr. Muralidhar Rao, CEO, Future Learning, said *“We are happy to be partnering NSDC’s mission of making India globally competitive in every sector. This is a revolutionary project and we are confident that the ‘first-time-entrepreneurs’ and skilled workforce will provide sustainable and gainful livelihood and act as a catalyst to propel growth in economy.”*

The project will touch upon 7 million families directly, leading them to a sustainable and gainful livelihood and another approx. 10 million people indirectly. The target beneficiaries for the training, re-skilling and up-skilling are identified primarily from rural, semi-urban and urban towns and cities, based on placement assurances which come through industry tie-ups.

Notes to the Editor:

In 2008, India’s largest retail organisation, Future Group, established Future Learning to address opportunities in the education, training and skill development space. Through Future Learning, Future Group leverages its vast understanding of the consumer-centric business it has pioneered and managed over the last 14 years.

Future Learning is comprised of three key units:

1. **Future Sharp** offering skill development
 - Joint venture with the Government of India & NSDC towards skill development.
2. **Future Lead** offering organisational solutions
 - Learning and development
 - Quality improvement
3. **Future Innoversity** focussed on higher education
 - Undergraduate programmes
 - Niche MBA programmes

1. **Future Sharp:** India is one of the fastest growing economies with the second largest labour force in the world. But India faces a severe deficit of skilled and employable manpower. To bridge this widening gap, Future Learning has set up Future Sharp to provide skill based training leading to gainful employment and entrepreneurial opportunities to millions of Indians.
2. **Future Lead:** This vertical functions as a centre for learning providing the individual with an opportunity to not only succeed and enhance performance but also build a long-lasting career. It offers a range of customized outstanding programmes for both front-end and management in the areas of leadership and management, personal effectiveness, sales maximisation, business processes

and customer retention. Future Lead's unique learning methodology, both content and delivery, results in improved skills and enhanced productivity for its clients. Future Lead also offers audit and consultancy services to its corporate clients for quality improvement.

3. **Future Innoversity:** Established in 2009 to address the rising demand for skilled management professionals in sector specific industries like retail, supply chain, healthcare etc. It launched its flagship MBA Retail and BBA Retail Services in July 2010 and will be launching MBA in Supply Chain Management along with a slew of certificate/diploma programmes in July 2011. . The programmes are offered in collaboration with IGNOU – Indira Gandhi National Open University

About Future Group Future Group is among India's leading business houses with multiple businesses spanning across the consumption space. The group operates some of India's leading retail chains like Pantaloons, Big Bazaar, Food Bazaar, Central, Home Town and eZone and also has allied businesses in consumer finance, life and non-life insurance, logistics infrastructure and supply chain and brand and IPR development. The group operates around 16 million square feet of retail space in over 85 cities and towns and 60 rural locations across India. The group's retail formats connect over 220 million customers to over 30,000 small, medium and large enterprises that supply products and services to its retail chains. Future Group believes in developing strong insights on Indian consumers and building businesses based on Indian ideas, as espoused in the group's core value of 'Indianness.' The group's corporate credo is, 'Rewrite rules, Retain values.'

About National Skill Development Corporation

National Skill Development Corporation (NSDC) is a one of its kind, Public Private Partnership in India. It aims to promote skill development by catalyzing creation of large, quality, for-profit vocational institutions. It provides viability gap funding to build scalable, for-profit vocational training initiatives. Its mandate is also to enable support systems such as quality assurance, information systems and train the trainer academies either directly or through partnerships.

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