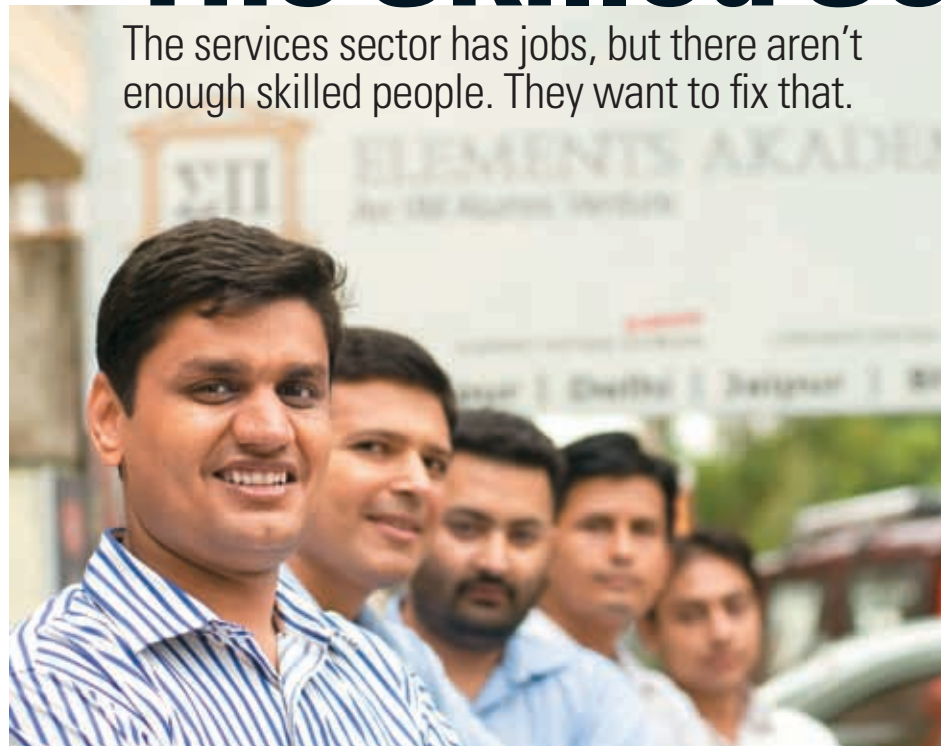


The Skilled Set

The services sector has jobs, but there aren't enough skilled people. They want to fix that.



SAPTARSHI BISWAS

NISHANT SAXENA

Elements Akademia

THE MISSION

Increase employability at the entry level in service sector jobs.

THE BENEFITS

4,000 people training in six centres. Target 2010: 10,000 pass outs.

SERVICE CENTRE: Saxena (in stripes) and Vinay Sharma with team members.

Sebastian PT

IN 2007, NISHANT Saxena, approaching 30 years, had a mid-life crisis. Since passing out from IIM-Lucknow in 2000, he had been with Procter & Gamble. After stints

in Japan, the Philippines and India, he was heading the company's M&A division in Singapore. "Will I sell soaps and shampoos all my life?" he wondered.

Saxena had a business idea for a new life. Although a finance and strategy man, he also did some recruitments. Often, the MBAs he interviewed were not skilled enough. And that was his general impression: India's education system didn't equip people with sufficient employable skills. In the services sector, which was adding the most jobs, the employability quotient was low. Increasing it at the entry-level was the kind of opportunity Saxena was looking for—one that served society and earned him some bucks. "No

dichotomy there," says Saxena.

He shared his thoughts with other like-minded IIM alumni. Ankur Agarwal and Vinay Sharma were also in a similar predicament. While Agarwal was a successful entrepreneur, Sharma was Head of Marketing at Airtel. They bought Saxena's idea to offer job-oriented courses for specific sectors. So did Professor Tapan Bagchi, Founding Chair of IIT Kanpur's business school in 1983. For funding, they wrote to 20 IIM alumni and faculty members; 15 agreed. Elements Akademia was set up in September 2007, with a seed capital of Rs 3 crore and a tagline 'an IIM alumni venture'.

It designed six-month, part-time courses for those seeking entry-level jobs in banking, sales, insurance, retail and BPO. These courses were designed with the help of corporate partners: for example, Max New York Life and HDFC Standard Life for insurance, Kotak Mahindra Bank for banking, Reliance Retail for retail. Some modules were common across courses: spoken English designed by Genpact; personal grooming by L'Oréal; selling skills by Max.

Each course costs about Rs 15,000. They are offered through its six centres: in Bhopal, Chandigarh, Delhi, Jaipur, Kanpur and Lucknow. It presently has 12 corporate tie-ups, which enables partial placement—Elements claims a placement of 50-70%. "Our corporate partners tell us they have 8,000 openings (in the Rs 5,000-15,000 salary range). But they were able to fill up only 3% of those vacancies," says Saxena. Elements also works with educational institutions and state governments, customising its course to specific needs—for example, training "bottom-of-the-pyramid" candidates for micro-finance jobs.

"We are currently training 4,000 students," says Saxena. Its aim is make 10,000 Indians employable by 2010. It is now focussing on increasing employability of MBAs from B-schools outside the top 100, more institutional tie-ups, expanding its presence to 20 towns and new vocational areas. Interestingly, Elements almost shut shop in March 2008. "We were busy opening new centres and some funding got delayed," says Saxena. However, one of their investors, without any request, left a Rs 15 lakh cheque that saved the day. They haven't looked back since. ■