RNI No.35850/80; Reg. No. MCS-123/2018-20; Published on: Every alternate Monday

₹100

Business India

THE MAGAZINE OF THE CORPORATE WORLD

September 18-October 1, 2023

- B20 SUMMIT
- FINOLEX CABLES
- TRICOG HEALTH
- NEUBERG DIAGNOSTICS

The Indian EdTech sector, worth $2.8 billion, is one of the fastest growing segments

WWW.FREEPIK.COM

BACKGROUND IMAGE:
www.all-free-download.com

CORPORATE REPORTS

Finolex Cables is ramping up its capacities to drive its next growth phase

SAJAL BOSE

Diagnostics company Neuberg, is rapidly expanding its presence across India with the aim of becoming the leader in the segment

Contents

SPECIAL REPORT

Seizing the opportunity 26
B20 was a grand success with a host of encouraging outcomes, which will have long-term implication for the global economy

Government & Politics 14
- Canada's politics derails FTA talks
- One Nation, One Election divides polity
- Row over 'downgrading' of EC's job terms

Marketing 47

Herbalife positions itself strongly in the Indian market

Agriculture 49
Zuari aims to support the farmer community

Technology 51
Wissen Technology creates global work hubs, investing in innovation

Hospitality 52

Brij Hotels charts a new course for growth

F&B 54
Monin, maker of flavoured syrups, sets up a plant in India

Automobiles 57

Volvo Car India has added another electric car to its line-up, the C40 Recharge

Interiors 57
A new décor brand aims to plug a gap in the Indian interiors space

Luxury 58
Jaipur Watch Company's latest collection on Raja Ravi Varma's art brings the epoch defining artist into new millennium

Editorials 6
- Need for climate and ecology smart development
- Commodity exports will always be dependent on global prices; new strategies are required for a quantum jump
- The Viswakarma Scheme should not end up on papers or lose its relevance because of serious gaps in execution

Business Notes 13
- Sales numbers of automobiles indicate a positive trend

Market News 59
- ICICI Prudential MF-PMS makes a big bang

Interview 66

Pushkar Singh Dhami, CM, Uttarakhand speaks about the upcoming Global Investor Summit

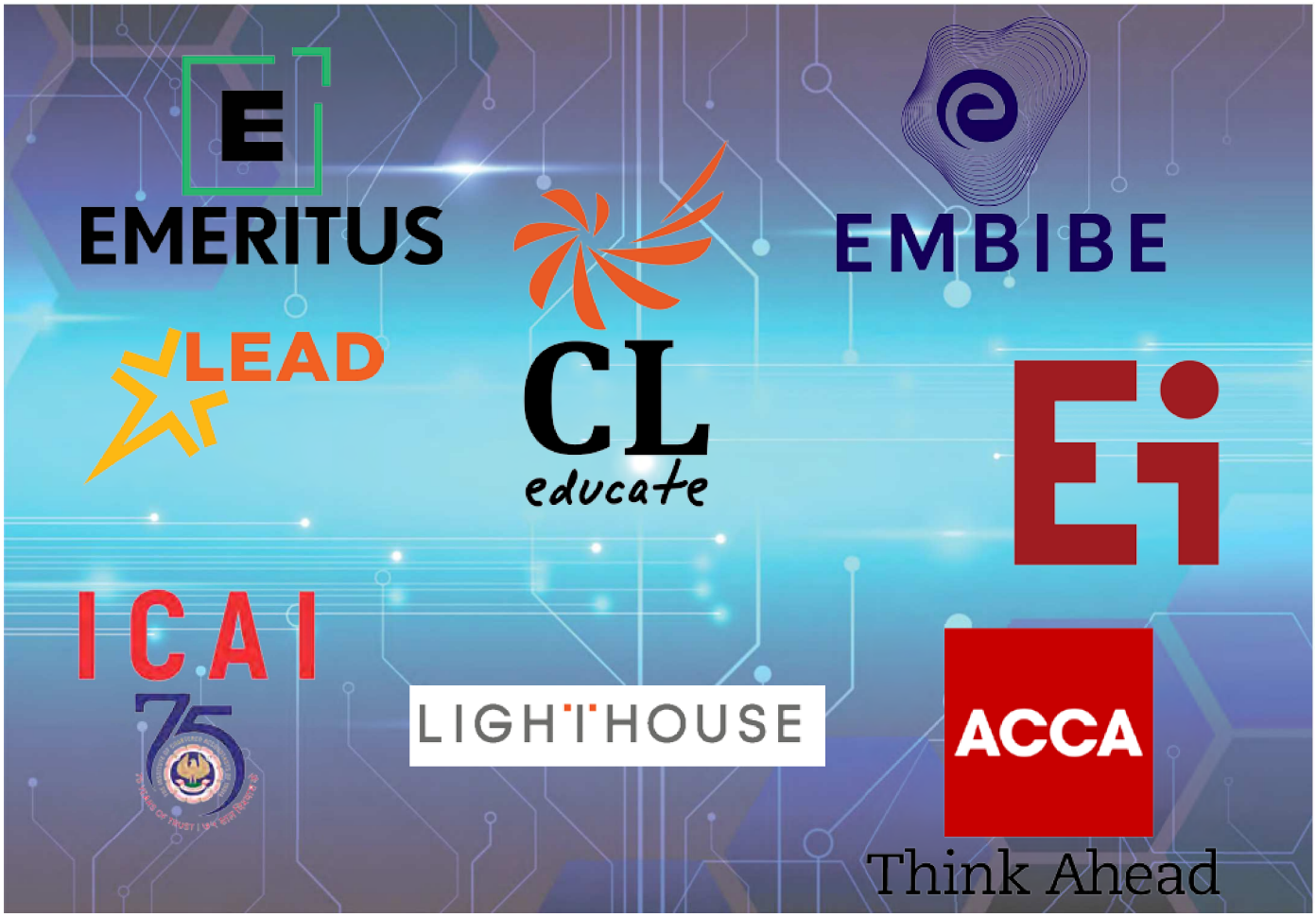
IN THIS ISSUE

Issue No. 1157 for the fortnight September 18-October 1, 2023.
Released on September 18, 2023

Printed and published by Ashok H. Advani for Business India. Printed at Usha Offset Printers (P) Ltd., 125, Govt. Indl. Estates, Kandivili (W), Mumbai.
Published at Business India, Wadia Building, 17/19 Dalal Street, Mumbai-400 001.

To order reprints contact: Business India Production Cell, 14th floor, Nirmal Building, Nariman Point, Mumbai-400 021. Tel: 2288 3942/43, 2204 5446

INDIA: THE NEW EDTECH EL DORADO



The Indian EdTech sector, worth $2.8 billion, is one of the fastest growing segments

In the digital landscape, the nation's educational evolution is taking shape. As the digital landscape echoes technological advancement and aspirations, EdTech emerges as the new frontier, painting a vivid and growing future. With tools like robotics, artificial intelligence (AI), and deep learning not just staying confined to labs, but now being integrated into our tablets and devices, India stands on the cusp of an EdTech revolution. These are not mere technological buzzwords anymore; they are the instruments crafting India's modern educational narrative.

Technology has been a boon to the education world, and a big driver of its growth story. As MD Sajid Khan, Director - India, Association of Chartered Certified Accountants (ACCA) notes: "Super-fast communication networks and universal access to connected devices has opened up new worlds of opportunity for education. Accidents of geography no longer stop anyone from pursuing an education, even if their location, or the circumstances of their life, prevent them from attending a specific centre of learning."

Indeed, geographical borders become porous in the face of burgeoning digital pathways. As Khan points out, even national boundaries grow faint, and "even national borders are increasingly irrelevant". No doubt, education has undergone a seismic shift. And EdTech is rapidly leveraging digital tools to make learning more engaging, accessible, and cost-effective. For the millions of students, teachers and schools, colleges and institutions, it's a moment of aspiration.

Across India, from the bustling

metropolises to the quiet rural villages, this technological wave promises to bridge gaps, fostering an environment where every learner, regardless of background or resources, has a chance to shine. This is not just about digital advancement; it's the dawn of an educational renaissance powered by EdTech, where every individual is given the tools to reach their fullest potential.

"I find it invigorating to witness the revolutionary transition taking place in the realm of education, driven by the power of technology. Just as the MRI transformed medicine by allowing for precision and in-depth insight into the human body, advanced technology is reshaping the way we view and impart education. It's now possible, and crucial, to model knowledge in order to diagnose and bridge gaps in understanding. A holistic learning experience that caters to individual requirements is no longer a lofty ideal but an achievable reality. Personalised learning pathways and adaptive content are now at the fingertips of every learner, thanks to AI and data analytics," says Aditi Avasthi, Founder and CEO, EMBIBE.

Super-fast communication networks and universal access to connected devices has opened up new worlds of opportunity for education

MD Sajid Khan
DIRECTOR, INDIA, ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

Off to a flying start

The recent Covid-19 pandemic brought unprecedented challenges, first to the world of education. As the virus spread and nations went into lockdown, traditional brick-and-mortar schools were forced to close their doors, leaving millions of students without their usual means of learning. This sudden halt compelled educators globally to seek alternatives, and it became imperative for them to swiftly transition to technology-driven tools to ensure that learning could continue almost like it is in a classroom. In this pressing scenario, the pandemic acted not just as a disruptor but also as a powerful catalyst, pushing the education sector to innovate and adapt at an unparalleled pace.

Simultaneously, the technological domain was already undergoing rapid advancements that made this transition more feasible. The hardware components, including high-definition cameras and sensitive microphones, allowed for clearer communication and interactive sessions, mimicking the physical classroom experience.

On the software front, platforms evolved to support large-scale online classes, complete with features like breakout rooms, instant quizzes, and collaborative whiteboards. Support tools, such as AI-driven content curation and adaptive learning pathways, further augmented this new mode of education. Together, these innovations ensured that the essence of learning and teaching remained intact, even in the face of a global crisis.

And as we move forward, this technological revolution in education is not just about flashy tools and gadgets; it's about a fundamental change in how we approach teaching and learning. Traditional classrooms, with their chalkboards and textbooks, are making way for interactive e-courses, simulations, and digital learning management systems. No longer bound by geographical constraints, education can now reach the farthest corners of the globe, with the most sophisticated learning methods ensuring that every student, regardless of location or economic background, has the chance to learn – and learn big.

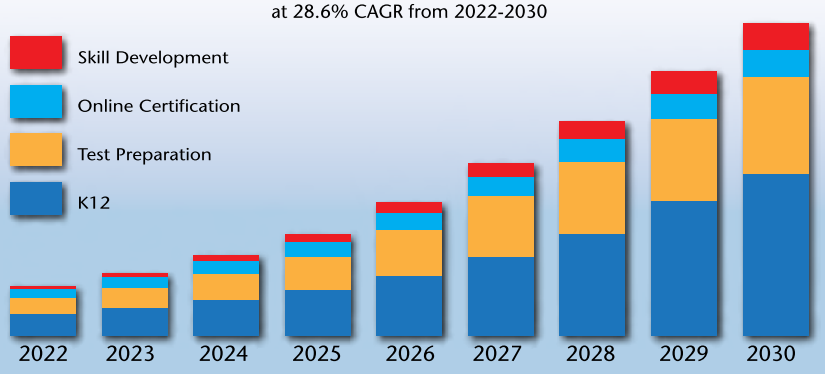
"Technology, education, and schools, when combined, can be a catalyst for innovation, addressing learning gaps, and making our educational institutions resilient to disruptions. This journey from analogue and traditional methods to a tech-driven approach is not just an option; it's the future of education," says Sumeet Mehta, co-founder and CEO, LEAD, India's school EdTech company.

Indeed, with these transformative developments, everyone is experiencing the benefits of EdTech – from the very old to kindergarten students. The younger generation, even those in their formative years, are already active digital natives. They are growing up in an era where technology is as ubiquitous as the air we breathe. Tablets, smartphones, and voice-activated devices have become their companions, offering them an early introduction to the world of digital learning. As these devices become more integrated into their lives, it's not just about passive consumption but about harnessing their capabilities to fortify foundational learning.

KVS Seshasai, CEO, Pre-K Division, Lighthouse Learning (EuroKids), says: "In today's rapidly evolving educational landscape, technology is reshaping the way we approach early childhood education in India. Technological tools have fundamentally altered the educational journey for the youngest learners. Children now engage with digital tools in multifaceted ways through interactive toys, virtual assistants, educational video games, and adaptive learning software. Algorithms are not just guiding their entertainment choices but are also becoming indispensable in their learning experiences."

Boom time

Ed Tech will be a $29 billion opportunity in India by 2030 with K12 expected to grow at 28.6% CAGR from 2022-2030



Source: Inc42

The integration of technology in education is not just about accessibility; it's about enhancing the overall learning experience. A majority of educators have shifted from traditional teaching methods to seamlessly incorporate technology into their lessons. Digital tools, such as e-textbooks, now come equipped with features like keyword lookups, audio-visual aids, and external website links. Platforms offer comprehensive digital solutions, allowing educators to entirely replace paper textbooks, often at a fraction of the cost.

The efficacy of these technological tools is evident in classroom dynamics. With digital monitoring systems in place, issues like teacher absenteeism, which has been a significant concern in developing nations like India, are being addressed more effectively. A decade ago, the use of technology in classrooms was limited, but today, schools integrate it systematically into their curricula.

No surprise then that the burgeoning digital community and fresh entrepreneurial minds are devising novel solutions, EdTech is witnessing unprecedented growth. Smaller, agile start-ups are capturing attention and resources, whereas giants are recalibrating their strategies for longevity and profit, but even traditional institutions and top B-schools are adapting to the online education mode like never before. The evolution is palpable. The Indian EdTech sector, worth $2.8 billion, is one of the fastest growing segments.

In fact, the trajectory of the broader Indian education sector is exciting, driven in part by technology adoption. By 2025, the Indian education market is poised to seize a whopping $225 billion opportunity. The segment drawing particular attention is the digital or online education—commonly known as EdTech. With a projected growth rate of approximately 27 per cent, the EdTech domain is expected to burgeon to $5.7 billion by FY25 from $1.1 billion in FY20, as per 1Lattice, a consulting firm. The seeds of this growth can be traced back to a confluence of several game-changing factors. According to a comprehensive study by 1Lattice the consulting arm of Lattice Technologies, increase in tech adoption and demand for learning will drive the growth of the edtech market.

The internet's exponential spread is another noteworthy growth propellant. Projections indicate that by 2025, India is set to have an impressive 900 million internet users. As connectivity expands, innovative integrations such as gamification, AI, and augmented reality (AR) are magnetising students towards immersive online and hybrid learning paradigms.

Segment-specific growth can be discerned too. Test preparation platforms are in the limelight, showcasing a breakneck growth rate of approximately 50 per cent from FY20 to FY25, poised to constitute a third of the market. Moreover, previously unexplored sectors, like educational kits are showing immense potential. The landscape of investments is also evolving. While a quarter of investments are pouring into the test preparation niche, initial seed-stage funding is gravitating towards upskilling platforms.

This trend aligns seamlessly with the market's demand dynamics. An estimated 60 per cent of the workforce, especially those hailing from Tier 2 cities, are clamouring for reskilling courses to remain market-relevant. Simultaneously, students in higher education are inclining towards online upskilling modules, aiming to enhance their employability quotient, as per 1Lattice.

Government initiatives are amplifying this momentum. A close examination of the driving forces reveals that the Government of India's commitment plays a significant role. In the 2022-23 union budget, an allocation of $8 billion was earmarked for the Department of School Education and Literacy. This substantial sum represents an 11 per cent uptick compared to the allocation in 2021-22.

The rapid evolution of the educational landscape in India is hard to ignore. Across cities and towns, there is a palpable buzz about the change technology is bringing into the classroom and the larger realm of learning. This shift is eloquently captured by an industry expert. "The education sector is going through a major revolution with technology integration and digitisation. The intersection of education and technology is more than just a trend; it's a transformative force that is reshaping the landscape of learning and knowledge dissemination," says Prajodh Rajan, co-founder & Group CEO, Lighthouse Learning.

Redefining education

A decade ago, the US was the hotspot for edtech investments. Fast forward to now, and all eyes are on India, according to a McKinsey report. As China's EdTech winds turned stormy, global players like Udacity and Coursera diverted their compass towards the Indian subcontinent. In just half a decade, India's EdTech funding leapt from a mere $0.2 billion to a jaw-dropping $3.8 billion.

The reason? Proficiency in English certainly helps, smoothing the path for global platforms. But India is not just playing host. Homegrown EdTech stars are not content with home success; they are setting their sights on global horizons, acquiring overseas counterparts.

Indeed, recent data and forecasts from Inc42 emphasise the formidable rise of EdTech in India. The projections suggest that the potential market size for EdTech might surge to an astronomical $29 billion, solidifying India's stance as a significant player in the global digital education market. The K12 segment, which forms the bedrock of academic learning, stands

Ed-Tech in India

$29 billion+
India's Ed-Tech Market size by 2030

24%
5-Year CAGR of Market size (2025-2030)

5000+
Edtech startups launched in India

400+
Funded Ed Tech Startups in India

$11 billion
Funding raised by Ed-Tech Startups in India

7
Edtech unicorns in India

Source: Inc42

out prominently in this optimistic forecast. Anticipated to grow at a rate of 28.6 per cent CAGR between 2022 and 2030, the K12 sector is set to harness technology like never before, potentially changing the face of early and teenage learning experiences in India.

However, the meteoric rise is not confined to the K12 domain. The test preparation segment is experiencing its own robust surge. Historically dominated by traditional institutes, the online transition in recent years has been palpable. As per the data, this segment is expected to leap from $1.4 billion in 2020 to a staggering $9 billion by 2030. Online certifications are not trailing far behind either. From standing at about $0.9 billion, they are projected to reach $2.5 billion by the end of the decade. And then there the segment focusing on skill development, which though valued at a modest $0.3 billion in 2022, is expected to expand exponentially, touching $2.5 billion in 2030.

This multi-dimensional growth in the EdTech sector, as projected by Inc42, is reflective of the shifting paradigms in Indian education, as technology becomes deeply entrenched and the tangible advantages of online education grow clearer.

This, however, does not imply a straightforward trajectory. The journey towards digitising education is rife with challenges. "The research also mentions the existence of barriers to the use of EdTech in the future, in particular the digital divide, and different levels of access to reliable high-speed internet, power and quiet learning places," says Khan. The goal is clear for organisations like ACCA, which aim to eliminate these disparities, ensuring "all people have an equal chance of tapping into the power and potential of online education".

While there is undeniable enthusiasm around the growth of EdTech, it's not without its pitfalls. As the urban areas race ahead, powered by rapid internet connectivity and the latest gadgets, rural regions often find themselves struggling to keep pace. That is a concerning reality – not everyone has equal access to high-speed internet or even a conducive environment for learning. It is this digital divide, a stark difference in technological access and literacy that stands as a formidable challenge for many educational technology providers. The mission for companies like ACCA is not just about leveraging technology, but also ensuring it reaches every corner, levelling the playing field for all students.

This journey from analogue and traditional methods to a tech-driven approach is not just an option; it's the future of education

Sumeet Mehta
CO-FOUNDER AND CEO, LEAD

Yet, amidst this backdrop of challenges, industry leaders and visionaries are paving the way for innovative solutions. The focus is shifting from merely integrating technology to reimagining the entire educational landscape. The emphasis is not just on the 'how' of delivering education but more importantly, the 'who' it is being delivered to. As the gap between the technologically empowered and the disadvantaged widens, some companies are going beyond and taking extra measures to ensure inclusivity. Before delving into the transformative powers of EdTech, it is crucial to understand the ethos behind such transformations. It is about making education personalised, yes, but more vitally, making it accessible for all, regardless of their geographical or socio-economic constraints.

And besides, technology does not merely transfer knowledge, it facilitates a richer, more engaging experience. "True, impactful learning arises when students engage with captivating, interactive content that is both pertinent to the curriculum and resonates with their innate intention to learn," notes Avasthi. She emphasises how technology is essential not just in changing the method but also the narrative of education.

The fusion of cutting-edge technologies like AI, AR, and blockchain has heralded a transformative era for both educators and learners. Tech giants and start-ups alike are incessantly experimenting to harness the immense potential these innovations offer. For educators, tools powered by AI, such as Learning Management Systems (LMS), are taking over operational tasks, freeing them to focus more on higher-order activities like teaching and guiding students. They are now equipped with platforms that facilitate course management, content design, and uploading, as well as conducting exams in various formats, whether descriptive or MCQs. On the other hand, learners are the beneficiaries of 'intelligent tutoring systems' where AI adapts to individual knowledge levels and goals, ensuring a bespoke learning experience. Furthermore, the ubiquity of these systems promises 24x7 access to online content, classes, and even direct chat provisions with educators.

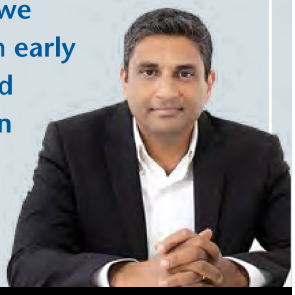
Augmented Reality (AR) is paving the way for immersive learning experiences that encourage self-paced study without distractions. It provides a real-time interactive milieu, allowing students to visualise intricate topics, locations, and objects, making abstract concepts tangible. Meanwhile, the arena of gamification is gaining traction, moving beyond a mere engagement tool to a strategic learning methodology. Educational games and simulations are fostering interactive learning through coding, quizzes, leader boards, and badges, making the learning process more enjoyable and engaging.

Balancing tech and tradition

Yet, it's not a journey of technology alone. The interplay between tradition and innovation forms the crux of this evolution. While EdTech promises novel avenues of learning, the core tenets of education – curriculum relevance, cultural context, and individual comprehension – remain paramount. It's a delicate balance of integrating the new while honouring the old. As educators and tech innovators tread this transformative path, the endgame remains clear: harnessing technology's prowess without overshadowing the essence of traditional pedagogical methods. It is about amplifying the strengths of both worlds to deliver a comprehensive learning experience.

However, technology's integration is

In today's rapidly evolving educational landscape, technology is reshaping the way we approach early childhood education in India



KVS Seshasai
CEO, PRE-K DIVISION, LIGHTHOUSE LEARNING

not just about flashy screens and catchy jingles. It is about a systematic blending of traditional and modern learning methods. Seshasai elucidates: "As we progress in the digital age, careful technology integration while striking a healthy balance between play and interactive learning has become critical. It can help offer new dimensions to early education to ensure the holistic development of children."

And this is not just about ensuring that children become adept at using devices. It is a profound transformation in the way they think, analyse, and engage with the world around them. With the right tools, even a toddler can develop skills that were previously considered advanced for their age. "Education infused with technology can help nurture critical thinking, problem-solving, and decision-making skills – all vital for the overall growth of young minds," says Seshasai.

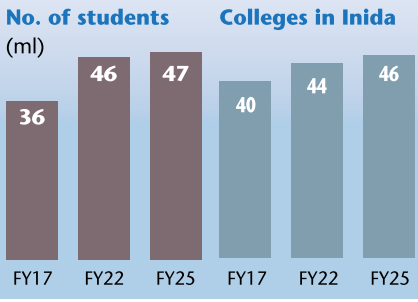
The benefits of technology in early education do not stop at the urban, affluent corners of India. One of the most remarkable aspects of this digital revolution is its potential for democratising access to quality education. Every child, irrespective of their socio-economic background, should have a shot at the best learning tools and methodologies. Seshasai firmly believes this. "By introducing technology into early education, we ensure that all children, regardless of their background, have equal access to the tools and opportunities that technology brings. This is about teaching them to use devices and instilling digital literacy skills early, setting a strong foundation for lifelong learning."

Educational technology is also about a fundamental change in how we approach teaching and learning. With the integration of technology, educators are looking for effective methods to elevate the learning experience. Yet, it is vital to understand that the mere infusion of advanced technology into the classroom does not guarantee increased student understanding.

Pranav Kothari, CEO of Educational Initiatives, emphasises this, stating: "The power of technology to increase student learning is proportional to the depth of its pedagogical research roots. There are numerous studies that show that simply providing hardware (eg smartboards or tablets) adds little to increasing learning with understanding. The first and foremost endeavour is to identify student misconceptions through large scale student assessments and interactions and then find ways to remediate them utilising digital learning. Technology can serve as an enabler, amplifying the efficacy of the human teacher and providing scalability without loss in quality."

Students at the centre

The rising student count in higher education is expected to drive demand for edtech solutions in upskilling and job-ready courses



Source: 1Lattice (Lattice Technologies)

At the heart of this statement lies a critical idea – while technology has the potential to amplify learning, it is the foundation of pedagogical research that truly matters. Digital tools should be seen as a medium to enhance, rather than replace, the traditional teaching methodologies.

As Rajan observes, while technology stands as a tool to augment teachers' capabilities, there remains a need to "tread carefully, ensuring that technology serves as an enabler rather than a barrier to equitable access to education". Concerns surrounding the ethical, privacy, and security dimensions of EdTech need constant dialogue. For Lighthouse Learning, the vision is to empower students while keeping their best interests at heart.

Technology can serve as an enabler, amplifying the efficacy of the human teacher and providing scalability without loss in quality

Pranav Kothari
CEO, EDUCATIONAL INITIATIVES

In fact, EdTech companies are also taking a leaf out of the collaboration book. For instance, Lighthouse Learning has looked beyond the confines of their own organisation, scouting for potential partners who share their ethos and educational philosophy. This has led to new collaborations that promises to reshape the educational landscape of India.

Lighthouse Learning partnered with Heritage Xperiential Schools in Gurgaon to expand its school network. This alliance will see the launch of 10 new schools over 5 years, combining Heritage's innovative experiential learning with Lighthouse's operational expertise. The collaboration also involves shared best practices and joint R&D to enhance educational quality, benefiting both faculty and students.

Harnessing AI for personalised learning

In today's dynamic educational landscape, understanding the multifaceted nature of learning is crucial. Sujit Bhattacharyya, Co-founder and Chief Innovation Officer of CL Educate, delves deep into the role of technology in reshaping education. He observes: "The impact of technology in education can be understood in three perspectives – the learner, the learning process, and content." Where traditional classrooms

often rely on the keen intuition and engagement of individual teachers to understand and cater to each student's unique needs, modern technology offers a scalable, consistent solution. "AI is used to extract fine-grained insights at the learner level and provide a personalised remedial solution to mitigate the learning deficiency," Bhattacharyya points out. In a world where individualised instruction is paramount, AI-driven tech emerges as a game-changer.

He further adds: "In conventional teacher-led systems, achieving this uniformity requires highly engaged and intuitive teachers who can analyse and recommend a suitable action for each individual student, but this is not scalable nor uniform. With the assistance of AI, educators can now dissect data, comprehend the intricate inter-relatedness of learning concepts, and provide tailored content to learners. With these micro-adjustments to the learning journey, technology ensures a student's path to knowledge discovery is both nuanced and effective, thereby optimising their overall academic performance."

No surprise, AI tools in education technology are indisputably game-changers. EdTech players have started to harness AI to its fullest potential. For instance, Mindspark offers personalised learning to students. With this tool, a student can choose any character, and write a story on the character. Mindspark gives writing feedback, corrects mistakes, and encourages children to keep writing. This instantaneous feedback would not be possible in classrooms or on a weekend.

Pranav Kothari, CEO of Educational Initiatives, explains how AI is reshaping learning, "AI has increased the efficiency of personalised adaptive learning platforms like Ei-Mindspark which have used two decades of empirical research on student learning patterns. Ei Mindspark is using generative AI to give students more agency over their learning. Students are also receiving instant feedback on sentences and paragraphs that they are writing. By putting the necessary safety guardrails, AI can be integrated to elevate learning without exposing students to the inherent risks associated with unrestricted AI access such as hallucination."

The unfolding narrative of AI in education is not limited to a singular breakthrough or tool. As the educational sector witnesses an AI-driven revolution, multiple players are stepping up, bringing innovative solutions to the fore. While tools like Mindspark focus on enhancing writing and providing instant feedback, others aim at visual representation and comprehension. The overarching goal remains consistent: to make learning more interactive, personalised, and efficient for students.

> The intersection of education and technology is more than just a trend; it's a transformative force that is reshaping the landscape of learning and knowledge dissemination

Prajodh Rajan
CEO, LIGHTHOUSE LEARNING

Each innovation, be it in textual feedback or visual representation, contributes to a holistic educational experience, ensuring students not only understand but also engage deeply with the content. It is a thriving ecosystem where different players complement each other, paving the way for an enriched and multifaceted learning environment. With that said, EMBIBE showcases another dimension of this revolution. EMBIBE has unveiled the EMBIBE Lens app, marking a leap in AI-led text-to-visual learning. This state-of-the-art app boasts the capability to metamorphose any standard textbook into a vibrant 3D visual learning experience. Imagine students having the power to scan a textbook's page and instantaneously seeing intricate concepts spring to life through high-definition 3D models and elucidative videos. Such is the prowess of the EMBIBE Lens.

Designed for subjects like physics, chemistry, mathematics, and biology, the app is not just about immersive learning; it is about making complex topics lucid and memorable. This is especially beneficial for those gearing up for India's rigorous medical and engineering entrance tests, ensuring they grasp and retain STEM concepts like never before.

However, the app does not stop at merely enhancing comprehension. Traditional textbooks often fall short in providing lasting understanding, pushing many students towards rote learning. This method, though beneficial in the short term, does not build a robust foundational knowledge. EMBIBE Lens is geared towards bridging this educational chasm that's persisted for generations. By transforming conventional learning methods, it aims to create better-equipped leaders for the future, addressing long-standing gaps in the educational framework.

One significant obstacle has been engaging students in a way that ensures consistent and effective learning, especially in self-paced digital environments. This is where the power of gamification and edutainment comes into play. The integration of gaming elements in educational platforms has proven to be a game-changer. These platforms successfully blend the thrill of gaming with the essence of learning. Known as 'edutainment', this approach brings together tools from the digital media and entertainment sectors, providing students with a compelling and interactive learning environment. By making education entertaining, these platforms have managed to captivate students' attention, motivating them to learn without much external intervention.

Education from the ground up

Yet, while companies like EMBIBE are making strides in the world of EdTech, it is crucial to recognise the myriad challenges that still loom large in India's educational landscape. These challenges extend beyond just pedagogical methods or technology. Infrastructure issues, such as erratic electricity supply in remote areas, hinder the effective deployment of digital solutions.

While the tech tools are advanced, there is a palpable skills gap in using these technologies effectively. Furthermore, in a country as vast and diverse as India, providing a quality education to every child is a formidable challenge. The conventional methods of teaching, often plagued by outdated syllabi and lack of resources, have shown their limitations. This gap, however, has

The impact of technology in education can be understood in three perspectives – the learner, the learning process, and content

Sujit Bhattacharyya
CO-FOUNDER AND CHIEF INNOVATION OFFICER, CL EDUCATE

paved the way for educational technology companies to step in, and one such company, LEAD, stands out.

LEAD provides parents with the resources they need to help their children succeed in life. With its deeply researched curriculum and pedagogy, LEAD is empowering students in over 9,000 schools across India, reaching 5 million students and empowering over 50,000 teachers. LEAD-powered schools provide children with international standard education and national-level exposure for all-around growth, with a focus on helping them become confident and succeed in life.

The stark reality that many students in India, especially in the government and affordable private schools, are deprived of basic literacy and numeracy is a driving force behind LEAD's mission. Sumeet Mehta, co-founder and CEO, LEAD notes: "A majority of students in India go to government schools or affordable private schools and their basic literacy and numeracy are not being delivered, but since a child spends 6-8 hours in school that is where we need to start in order to improve the learning outcome for students."

Mehta's remarks shed light on the vast chasm in India's education sector. LEAD's intention is clear: they do not aim to be just another EdTech company but strive to overhaul the entire educational ecosystem. "LEAD's presence is not confined to a single niche; it spans across diverse segments, encompassing the entire educational ecosystem. It aims to address the critical need for quality education in underserved communities and drive a positive impact on educational outcomes nationwide," notes Mehta.

The acquisition of Pearson's India K12 business showcases LEAD's ambition. But beyond business decisions lies LEAD's genuine commitment to quality education. Mehta firmly believes that real transformation in education requires more than just supplemental resources. "Belief in the transformative power of education is at the core of our mission. To truly revolutionise education, we need to rethink the very foundations of learning within our schools. This requires embracing technology and leveraging data on a massive scale. One common misconception is that quality education and scalability are mutually exclusive. However, we firmly believe that the magic lies in the 'and'. In fact, technology became the backbone of LEAD's model."

As the world of education continues to evolve, even storied institutions in India, like the IIMs and IITs are recognising the need to evolve and innovate. Not only are these venerable institutions revamping their methodologies and embracing the new wave of digital education, but they are also actively forging partnerships with contemporary EdTech players. Mohan Kannegal, CEO – India and APAC, Emeritus, highlights the profound shift, stating: "Through these concerted efforts, the education sector of India is bolstering access to top-tier education nationwide, fortifying our nation's capability to equip our workforce with the essential tools to tap into the full potential of technology. This not only spurs business growth but plays a pivotal role in driving India's economic surge in the broader scope." He concludes by shedding light on Emeritus's mission, stating: "And we, at Emeritus, are partnering with esteemed universities to ensure quality education for professionals, thereby catalysing long-term impact and setting an elevated standard for learning."

As India's educational institutions and bodies race to integrate technology into their curricula and operations, the ICAI stands out as a beacon of progressive thought. Embracing digital transformation wholeheartedly, ICAI also shows how to weave technological advancements seamlessly into the fabric of traditionally complex professions

We, at Emeritus, are partnering with esteemed universities to ensure quality education for professionals, thereby catalysing long-term impact and setting an elevated standard for learning

Mohan Kannegal
CEO – INDIA AND APAC, EMERITUS

such as chartered accountancy. CA Aniket Sunil Talati, President of ICAI, articulates their approach, stating: "To promote lifelong learning in the digital age, ICAI established an Integrated Digital Learning Platform offering a rich reservoir of professional and academic resources, prompting our members and students to remain aligned with the newest advancements in the sector."

Drawing a broader picture, Talati continues: "On the global spectrum, ICAI's efforts extend beyond just digital integration. We are actively moulding the blueprint for international standards concerning AI in auditing, thanks to our collaboration with the International Auditing and Assurance Standards Board (IAASB). This engagement echoes our staunch dedication to upholding global best practices within the digital sphere. ICAIs pioneering steps do not merely place us at the vanguard of the digital shift in chartered accountancy. They empower our members with the requisite tools for triumph in the digital epoch."

Underscoring the organisation's unwavering focus on evolution, Talati notes: "As the digital horizon expands and reshapes the future, ICAI remains steadfast in its commitment to fostering innovation and perennial learning. We are not just navigating the changes – we are helming the charge, ensuring CAs are adeptly geared for the impending technologically-rich future. The imminent era brims with possibilities, and at ICAI, we are elated to spearhead this transformative journey."

Ed-tech is also broadening its horizons

beyond professional education. Nowadays, adults are also hopping onto the digital learning bandwagon, recognising the value of online courses to refine their skills. This trend is not only transforming educational institutions but also making a significant positive impact on the wider community. Beyond traditional academic subjects, people of all ages are now being educated on topics like IT, health, mental well-being, and current affairs, all thanks to the proliferation of online courses.

Furthermore, businesses are taking note of this shift. Many companies are leveraging EdTech platforms to train and upskill their employees, ensuring they stay current in an ever-evolving professional landscape. This move towards integrating technology in adult and corporate education is reshaping how we approach lifelong learning, bridging the gap between formal education and continuous professional development.

Several ed-firms such as UpGrad are catering to the corporate education market too by not only providing traditional courses delivered through various online-mediums, but also providing new course material. Tech companies are pushing the boundaries of online education by establishing advanced platforms and virtual laboratories that emulate real-world scenarios. These state-of-the-art innovations allow students and professionals to experiment, practice, and learn in environments that closely mirror actual conditions without leaving their desks. By simulating tangible experiences in a digital realm, they are elevating the quality and authenticity of e-learning, ensuring that online education is not just about theory but also about practical, hands-on experience, taking digital learning to unprecedented heights. For corporates and advanced learners, this is a major benefit of EdTech, as employees can enhance their skill levels on the go, and corporates can also get fresh talent ready to work on projects.

Lasting value

Amidst this technological surge, it is essential to remember the human element of learning and the importance of contextual application. The profound impact of EdTech is not solely derived from its innovative capabilities but from its alignment with learners' needs and real-world challenges. The seamless integration of advanced tech platforms into everyday corporate and educational settings underscores the value of adaptability in learning ecosystems. As we navigate this evolving landscape, striking the balance between technology and its user-centric application becomes paramount. The objective is not just to infuse education with technology but to make learning more relatable, efficient, and impactful for all. With leaders like Khan emphasising context, it is a reminder that while technology provides the tools, it is the thoughtful and inclusive application that truly transforms educational outcomes.

To promote lifelong learning in the digital age, ICAI established an Integrated Digital Learning Platform offering a rich reservoir of professional and academic resources

Aniket Sunil Talati
PRESIDENT, ICAI

In a world rapidly tilting towards the digital, Khan aptly summarises the crux: "Context matters in any attempt to derive value from technology. In other words, it's not so much the tech itself that is critical, as the how and where you use it – and who has access to it." As technology evolves, so does its role in education. The need now is to ensure this powerful tool remains accessible, equitable, and serves its purpose in shaping brighter, more informed futures.

Yet, in this tech-driven era, there arises a pertinent question – how does one measure the effectiveness of these technological interventions? Can there be tangible metrics that educators can rely upon? Kothari highlights a solution, noting: "Ultimately all education interventions need to be measured by third-party evaluators. Five different studies have shown that when learning software is adaptive, based on pedagogical research, contextualised to the student's language of comfort and environment, and uses data to iteratively improve, it can improve learning."

Such independent evaluations provide educators with the necessary feedback to ensure they are on the right track. But more than that, they underscore the necessity of a solid foundation. As Kothari concludes: "If we want to make a genuine difference in student learning outcomes through technology, the imperative is clear; pedagogy must be the cornerstone upon which technology is built, not the other way around."

These revelations prompt a deeper dive into how technology's omnipresence affects the learning landscape for pre-schoolers. There is an inherent allure to digital tools. The vibrant displays, instant feedback mechanisms, and the sheer variety of multimedia content available can make learning an immersive experience. And it is not just about using devices for leisure or playing video games. These tools are evolving to offer structured, pedagogically sound content tailored for a child's individual learning pace and style.

But the onus of this change does not solely lie on the young learners. The educators – the guiding forces in a child's academic journey – play a pivotal role. They need to be equipped, trained, and comfortable with these new-age tools to provide a learning experience that's both deep and wide. "Equipping educators with the knowledge and skills to effectively and responsibly integrate technology into their teaching methods creates a meaningful and future-ready educational experience," Seshasai explains.

Closing his insights on an optimistic note, Seshasai reiterates the mission of Lighthouse Learning in this transformation: "We are glad to be part of shaping a brighter future for our learners, where technology is not just a tool but also a guiding light towards realising their full potential."

As early education takes this giant digital leap, the goal remains unwavering: crafting a holistic, enriching, and engaging learning environment for every child, student and adult, ensures they are well prepared to navigate the complexities of the 21st century. ◆

LANCELOT JOSEPH
lancelot.joseph@businessindiagroup.com