

THE/NUDGE



Venture
Philanthropy

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LGT Venture Philanthropy partners with The/Nudge Foundation to strengthen the skilling and livelihoods ecosystem in India

Bengaluru, India, August 10, 2021 – LGT Venture Philanthropy Foundation (LGT VP), Liechtenstein, today announced a new grant to support the The/Nudge Foundation. With LGT VP's flexible funding and capacity building support, The/Nudge will scale up its programs to support skill development among underprivileged youth and improve the livelihoods of families across urban and rural India.

Founded in 2015, The/Nudge is a not-for-profit organization addressing the skills development and livelihoods challenge in India through three high-impact verticals. The Centre for Skill Development and Entrepreneurship develops scalable models to enable underprivileged youth to become employment-ready and obtain service sector jobs. The Centre for Rural Development works with government and other partners to help families in poverty gain access to sustainable livelihoods. The Centre for Social Innovation tackles critical developmental challenges faced by the country, drawing talent, capital and resources to early-stage social entrepreneurs. Since its inception, the organization has reached over 15 million people.

The/Nudge's approach to solving the employability crisis in India is in line with LGT VP's [education strategy](#), which focuses on skills development as well as Early Childhood Development and primary education in underserved communities. Marcia Parada, Senior Investment Manager at LGT VP affirms: "We are delighted to welcome The/Nudge into our education and skilling portfolio in India. In The/Nudge we see an innovative partner invested in equipping youth with the transferable skills needed to succeed in a rapidly changing labor market. The/Nudge's experienced management team and its ability to strike impactful public and private partnerships position them well to scale innovative solutions to India's skilling and livelihood challenges. We look forward to working with The/Nudge on its mission to support 100'000 youth over the next five years."

Atul Satija, Founder at The/Nudge, emphasizes: "We are delighted to partner with LGT Venture Philanthropy to address the complex challenge of skilling and employment of underprivileged youth. 1 million Indian youth enter the labor market every month, but less than 40% are suitably employed. A lack of industry qualifications and 21st century skills puts them at a disadvantage. We are working to bridge this gap, helping unemployed or underemployed youth transition from demographic inertia to demographic dividend, for the country's social and economic empowerment."

The/Nudge will leverage LGT VP's funding to strengthen and build-out its technology, data and impact verification capabilities while scaling up its skill development and livelihood programs across urban and rural India. The/Nudge's '/Future Perfect' online skilling program is currently witnessing over 15'000 enrolments every quarter across 10 states, helping youth beat geographical and gender barriers to skilling and employability, generating sustainable income through service sector jobs and enabling a 65% increase in salary on average amongst youth.

The/Nudge Foundation is an Indian non-profit organization. It was established in July 2015 in Bengaluru. The/Nudge exists to alleviate poverty, sustainably, and scalably. It has three impact streams – [Centre for Skill Development and Entrepreneurship \(CSDE\)](#), [Centre for Social Innovation \(CSI\)](#) & [Centre for Rural Development \(CRD\)](#). Under these impact streams, The/Nudge has reached over 15 million lives as of 2020, with 40+ corporate and philanthropic foundation partners and 2000+ donors, including notable names like Mackenzie Scott, Bill and Melinda Gates Foundation, The Rockefeller Foundation, Skoll Foundation, Omidyar Network India, Zee, Tata Trusts, HDFC Bank, Facebook, KPMG, Mphasis, Cisco and Nandan Nilekani among others. The/Nudge also runs Forum – a global think tank and platform for stakeholders to come together to advance India's development journey.

LGT Venture Philanthropy is an independent charitable foundation established in 2007 with teams in Switzerland, Sub-Saharan Africa and India. The foundation strives to improve the quality of life of disadvantaged people, contribute to healthy ecosystems and build resilient, inclusive and prosperous communities. LGT VP deploys philanthropic growth capital to organizations with effective, innovative and scalable solutions to social and environmental challenges, thus directly contributing to the Sustainable Development Goals. For more information, please visit www.lgtvp.com.

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