

Media Coverage Report



Vinod Gupta Charitable Foundation

In

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<http://news.careers360.com/indian-universities-rely-govt-funding-no-plans-or-mechanism-tapping-alumni-funding>

“Indian universities rely on Govt funding; No plans or mechanism for tapping alumni for funding”

20th December'18



Vinod Gupta, Founder, Vinod Gupta Charitable Foundation (VGCF) was the first Philanthropist to establish a management school in an IIT and later on went on to set up various schools in different institutions in India. Speaking to Careers 360 he shares his experience, vision for working in the rural part of the country...

Q. The Philanthropy scenario is not very good in India as people are not very forthcoming when it comes to investing in education, while you did it some 20-25 years back by establishing a management school in IIT Kharagpur, what do you think is the reason?

A. The reason I see is that unlike foreign universities which are very active in soliciting money, the Indian Universities are not as directed. Each of the top foreign university has a foundation and they know who their rich alumni are. They call them and clearly tell them that these are the ten things you can do, this system is lacking in India. Indian universities have mostly relied on government funding. They should be aware of their alumni, they need to go and find their alumni.

On the other hand, if an alumnus comes and is willing to give money, the universities do not know how to go about it.

When we wanted to establish a business school at the IIT, initially they opposed it, then I went to late Arjun Singh and said, I want to give \$ 2 million to set up business school and we want matching money, and he agreed. This was the first business school to be established in an IIT.

I think the Indian graduates are willing to give but the Vice Chancellors, Directors need to actively pursue.

Q. You are doing number of social work in your village, have started schools for local children. What was the objective behind starting such initiatives?

A. I am doing things for the place to which I belong, I feel what Bill Clinton once said to me that there are 2 million Indians in the US and if each one adopts one village in India we can do a lot. I always tell people wherever you are even if you are able to contribute in small amount you should do for your country. I wanted to give back to the place I belong to so I started working there. Our top objective is to provide quality education, we offer free lunches, free bicycles all the other facilities to children, but if we are not able to provide quality education, everything else is meaningless.

Q. Did you face some challenges in attracting quality faculty to your school?

A. It was not much difficult as a lot of our faculty are local and highly dedicated. We are located close to Dehradun, which is a good catchment area so we get good quality teachers from there.

This will be the first year when our students will give the 12th class exam.

Q. You are establishing a nursing school near your village. Share some insights on your funding model.

A. Till now in putting things in place the Nursing school and the high school, we have invested somewhere around \$15-20 million, which is an ongoing process and we are funding the deficit.

Q. You started your own company in the US long back and now start-up culture is picking up in India, how do you see it?

A. I think Indians are entrepreneurs by blood. The job scenario if you look is going through a rough patch, but that is a temporary phenomenon, things will improve. Indians can do much better than what they are doing today as entrepreneurs.