

# Need of the Hour - Grading of Education Institutes

The single most argument, used for justifying high growth prospects of Indian economy and the key sectors within, is the argument of demographic dividend. The demographic dividend, as reflected in expected improvement in household incomes is driven by favorable age demographics over the next 15-25 years. More and more people are expected to enter the working age bracket during the period.

However, in ONICRA's opinion, the missing links between the population available in the working age bracket and this alone translating to their employment and hence income generation in their hand are two. On the one hand, investment is required to generate employment opportunities and on the other skill deficit has to be met aggressively to enable the people of the country to suitably benefit from such opportunities. Availability of human resource has a direct bearing on the investment proposition in any sector thus investment in education becomes a pre-requisite to generating investment in any other sectors of the economy.

Entrepreneurs have realized this and hence Indian economy is witnessing significant proliferation of the educational institutes at each level. These educational institutes are supposed to aim to not only bridge the potential deficit of skills but also the current gap in the quality of education being imparted by the existing institutes. However, needless to say, that the performance of the institutes towards meeting their objectives, has been varying.

ONICRA believes that there is systemic need to create differentiation amongst the various educational institutes on the basis of pragmatic benchmarks on various parameters, which would include but not be constrained to the parameters defined by the various accreditation bodies. The framework to be used for the purpose, has to keep in mind that the core stakeholder is today's student and tomorrow's prospective skill base. All the parameters used in the grading framework should carry the orientation of evaluation keeping in mind the end- objective of imparting the right skills to the students.

