



From Learning to Earning

The Role of CSR in Transforming Education into Employability

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Introduction

In the Union Budget 2024-25, the Government of India introduced the Prime Minister's Internship Scheme, a pioneering initiative aimed at enhancing youth employability through corporate engagement. The scheme mandates the top 500 companies to create internship opportunities for one crore youth over the next five years. Companies are permitted to use CSR funds to cover a portion of the minimum stipend assurance for interns, making this a unique integration of Employability and Corporate Social Responsibility (CSR).

While the directive primarily targets large corporations, its potential to impact the broader corporate ecosystem is undeniable. Understanding the feasibility, challenges, and opportunities posed by this scheme is critical, especially as discussions emerge around extending similar requirements to smaller companies. This report delves into the perspectives of both mandated and non-mandated entities to assess the initiative's readiness, implications, and potential for scalability.

Objectives of the Report

Assess Corporate Perspectives on the Internship Mandate:

Gauge the views of companies, both within and outside the current mandate, regarding the utilisation of CSR funds for internship stipends and the potential expansion of this requirement.

Evaluate Preparedness and Challenges:

Understand the readiness of various companies to implement such initiatives and identify potential challenges they may face.

Analyse Potential Impact on Youth Employability:

Examine how extending the mandate could influence skill development and employment opportunities for the youth.

Inform Policy Recommendations:

Provide data-driven insights to policymakers on the advisability and potential structure of expanding the CSR internship mandate.

Methodology

This report is based on a comprehensive survey conducted with 932 companies, encompassing both those currently mandated to allocate CSR funds for internship stipends and those not yet under this requirement.

Foreword



Shantanu Rooj
Founder & CEO
TeamLease EdTech

India stands at the cusp of a transformative shift in its approach to Employability. The Prime Minister's Internship Scheme is not just a policy—it is a call to action for Corporate India to reimagine its role in building the nation. By integrating internships into CSR initiatives, this scheme bridges the gap between academia and industry, offering young Indians a real chance to transform learning into earning.

At its core, the scheme reflects a profound truth: Employability is not just a skill issue—it is a Nation-Building Opportunity. When companies invest in internships, they are not merely fulfilling a mandate; they are shaping the workforce of tomorrow and driving the nation toward inclusive growth. This initiative gives us a rare opportunity to align purpose with progress and business strategy with societal impact.

This report, *From Learning to Earning: The Role of CSR in Transforming Education into Employability*, is more than just an analysis of trends. It is a narrative of how Corporate India is stepping up, recognising that the power to transform lies in collaboration. By connecting industry, academia, and government, this scheme lays the foundation for a future where every young Indian is empowered to achieve their potential.

At TeamLease EdTech, we are proud to contribute to this vision. As champions of Employability and advocates of meaningful public-private partnerships, we believe this is a defining moment for India's workforce transformation. Let this report inspire conversations, foster partnerships, and galvanize action. Together, we can turn the aspirations of a scheme into the stories of a generation.

Executive Summary

The report, "From Learning to Earning: The Role of CSR in Transforming Education into Employability," captures the pulse of Corporate India's readiness and enthusiasm for aligning CSR initiatives with the PM Internship Scheme 2024. Based on insights from 932 companies, the findings shed light on how internships can bridge employability gaps while advancing national workforce development goals.

Widespread Support for Expanding the Mandate

81% of corporates support extending the PM Internship Scheme to all companies, recognising it as a vital step to align CSR initiatives with enhancing employability and preparing a future-ready workforce.

Absorption into Workforce

73% of companies intend to absorb 10% of the interns as full-time employees in their companies upon completing their internship programs.

Commitment to Budget Allocation

34.43% of companies want to budget up to 20% of their CSR funds towards internship programs; this shall be carved out of their budgets for supporting other critical SDG goals.

Focus on Tech-Driven Roles

Over 76% of surveyed companies intend to prioritise tech roles in their internship programs, highlighting the rising demand for digitally skilled talent across industries.

Alignment with National Goals

An overwhelming 83.18% of respondents agree that extending the PM Internship Scheme aligns CSR initiatives with India's national goals of enhancing employability and workforce readiness.

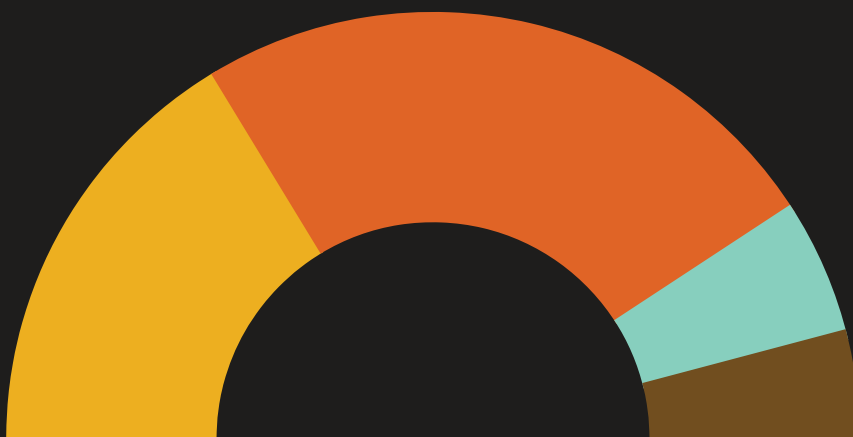
Challenges on the Horizon

Under the PM Internship Scheme, companies are permitted to use CSR funds to cover a portion of the minimum stipend assurance for interns. However, the full stipend amount cannot be entirely subsidised through CSR funds. Companies have expressed a preference for increasing the current limit on CSR fund utilisation, as this would provide greater flexibility and enhance the scheme's impact.

Corporate Leaders Back PM Internship Scheme to Boost Youth Employability

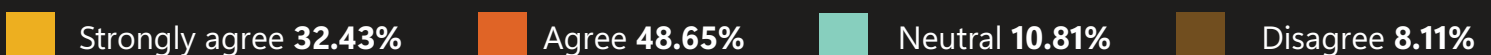


Extending the Mandate: A Resounding Yes

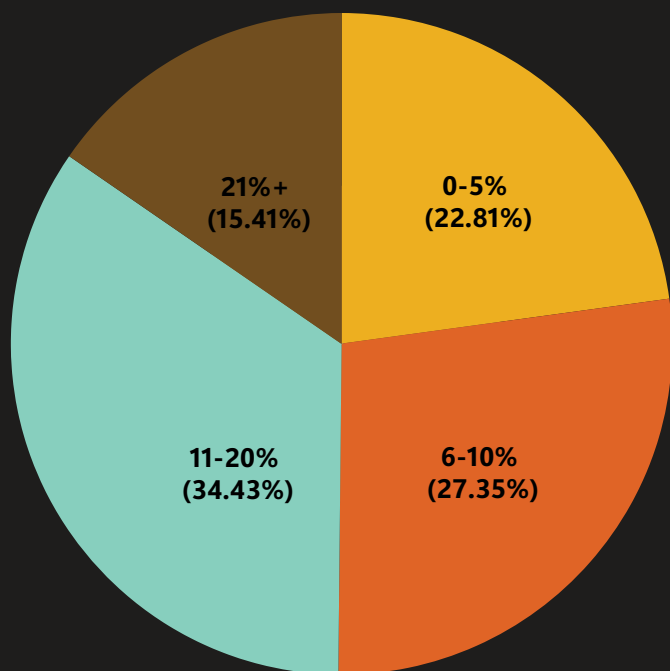


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Corporate India Pledges Significant CSR Funds to Internship Programs



34.43%

of companies want to budget up to 20% of their CSR funds towards internship programs; this shall be carved out of their budgets for supporting other critical SDG goals.

This demonstrates a growing commitment among corporate leaders to leverage internships as a powerful tool for enhancing employability and driving meaningful societal impact.

Budget Allocation: A Promising Start



Internships as Gateways to Careers: 3 in 4 Companies Commit to Hiring Interns

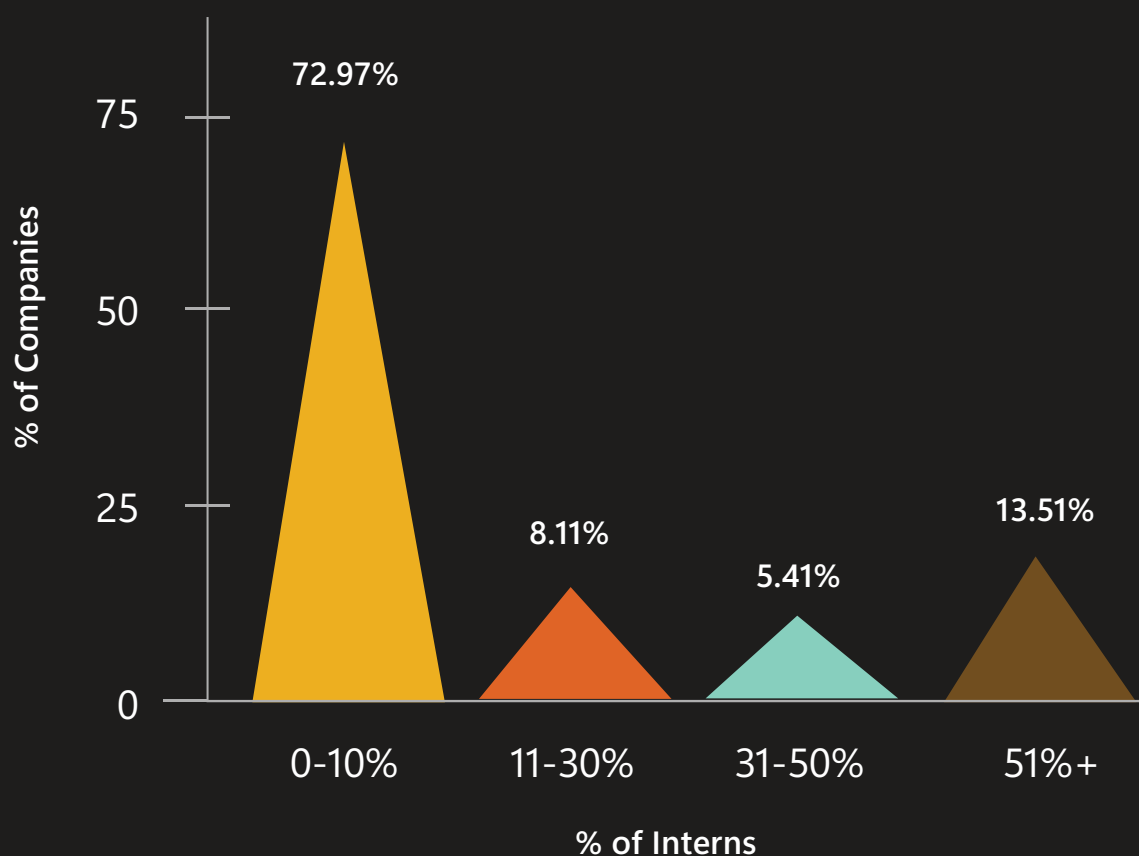


73%

of companies intend to absorb 10% of the interns as full-time employees in their companies upon completing their internship programs.

This approach not only strengthens the talent supply chain but also demonstrates a commitment to nation-building by nurturing future-ready professionals through impactful CSR initiatives.

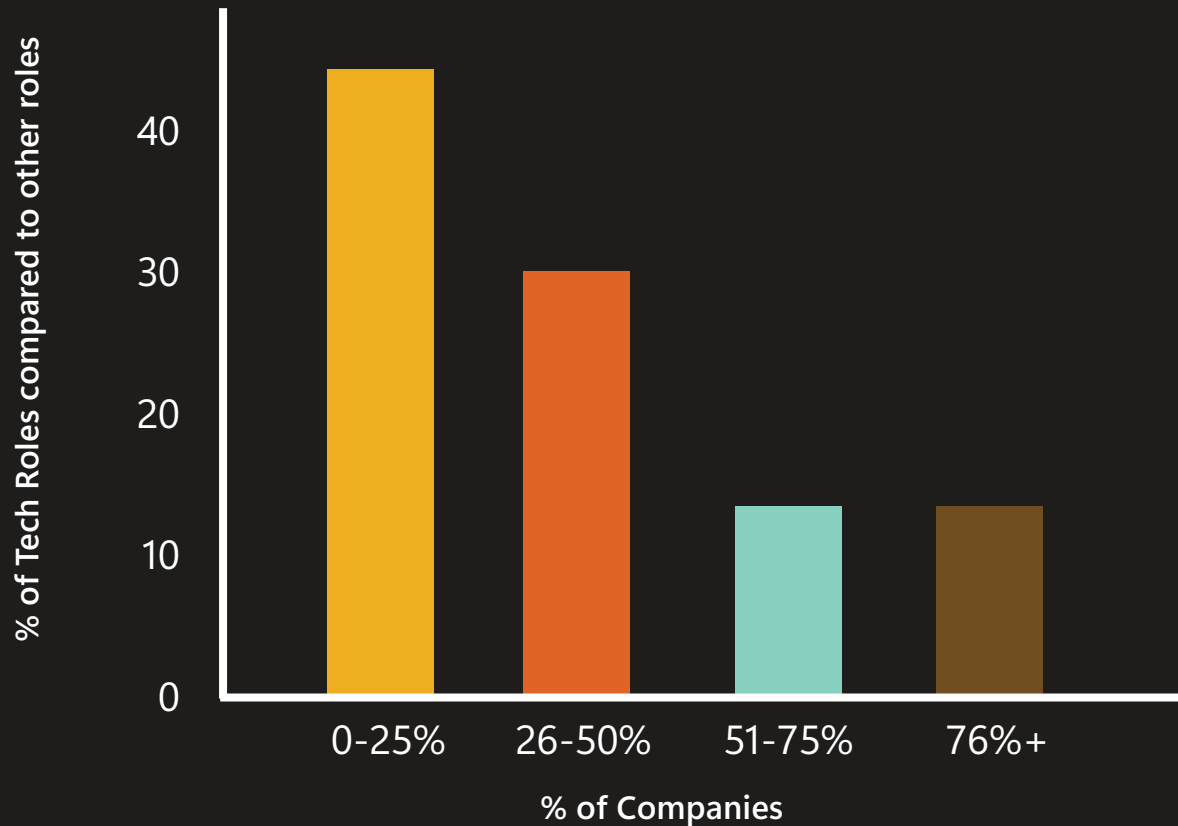
Absorption into Workforce



Tech Roles Dominate Corporate India's Internship Vision

Over 76% of surveyed companies intend to prioritise tech roles in their internship programs, highlighting the rising demand for digitally skilled talent across industries.

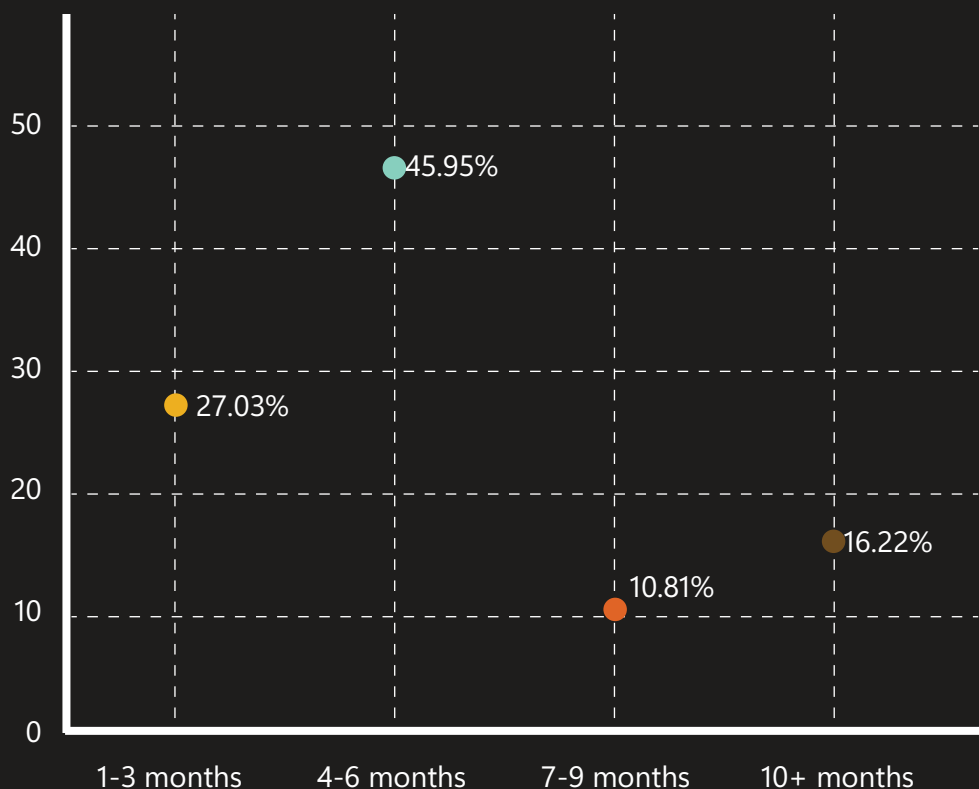
Tech - Roles



Short-to Medium-Term Internships Seen as Key to Maximising Impact



Internship Duration: The Ideal Timeline

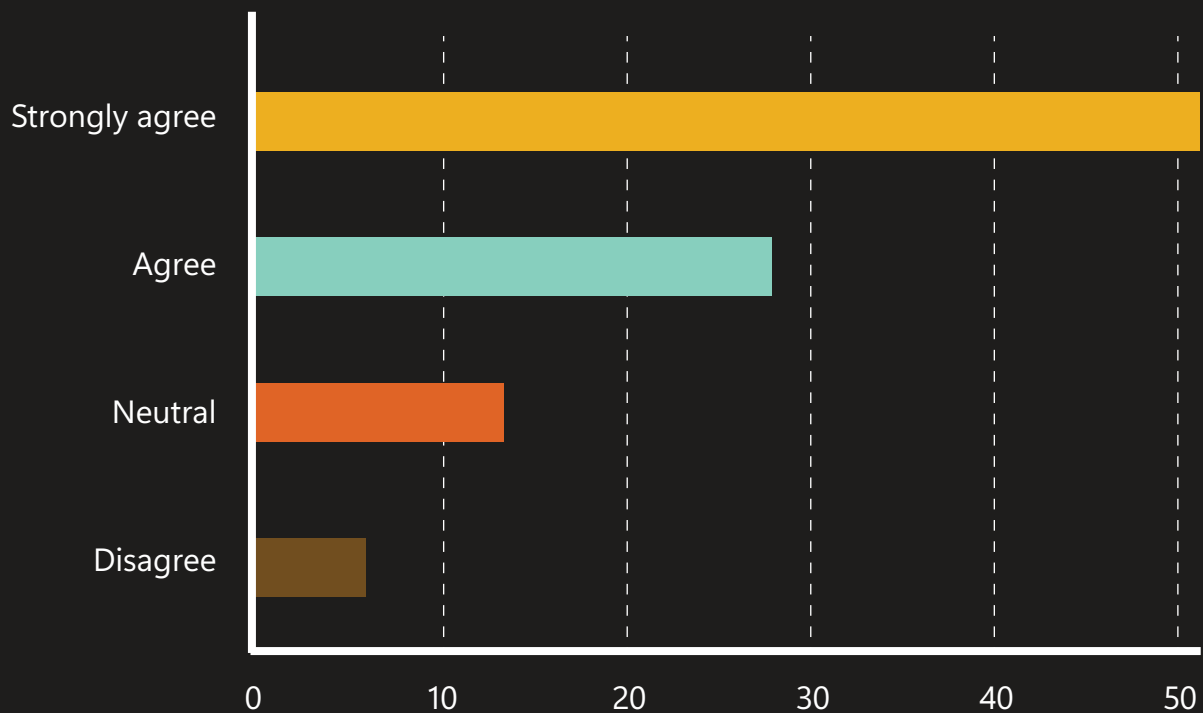


A majority of respondents (73%) consider 1-6 months as the optimal duration for internships, striking a balance between providing meaningful skill development and maintaining program efficiency.

National Employability Vision Gains Momentum with PM Internship Scheme

An overwhelming 83.18% of respondents agree that the PM Internship Scheme aligns CSR initiatives with India's national goals of enhancing employability and workforce readiness.

This synergy reflects the potential for corporate contributions to drive meaningful and impactful workforce development.



Alignment with National Goals



Funding and Skill Gaps Emerge as Hurdles for CSR-Driven Internships

Under the PM Internship Scheme, companies are permitted to use CSR funds to cover a portion of the minimum stipend assurance for interns. However, the full stipend amount cannot be entirely subsidised through CSR funds. Companies have expressed a preference for increasing the current limit on CSR fund utilisation, as this would provide greater flexibility and enhance the scheme's impact.

Another significant concern (37.84%) is the difficulty in finding interns with the right skillset to match organisational needs, highlighting the need for targeted University programs that match the demands of the industry.



Challenges on the Horizon



Corporates Look to Forge Stronger Academic Partnerships for Internship Success



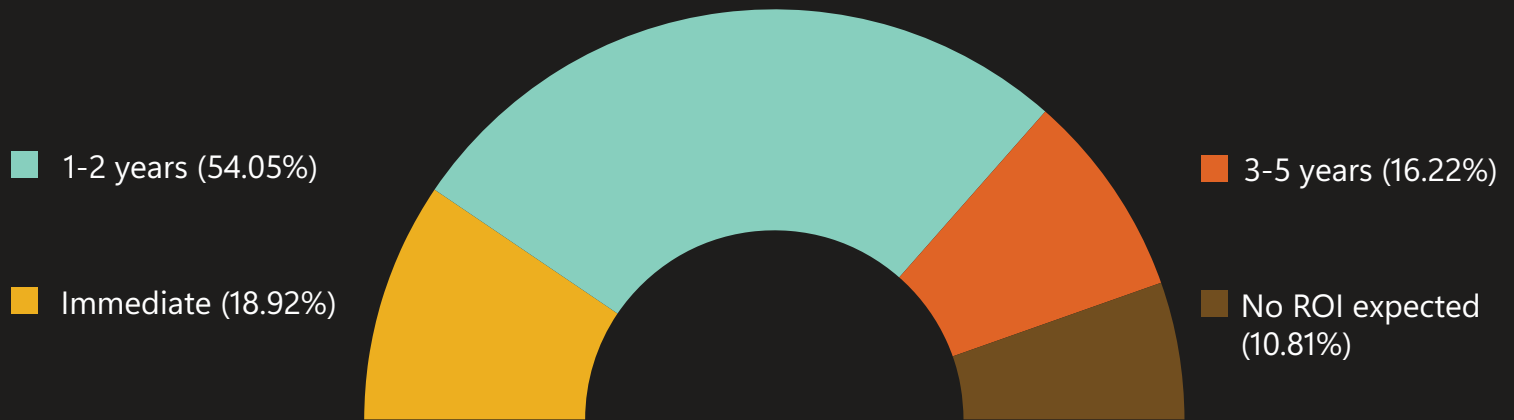
Nearly one-third (32.43%) of the companies express a strong preference for collaborating with both universities and other corporates to optimise their internship programs. Collaborating with universities allows access to academic expertise, alignment of the internship programs with curriculum needs and ensuring a steady pipeline of skilled candidates. On the other hand, partnerships with other corporates enable resource-sharing, cross-company rotations, and the execution of unified CSR projects, enhancing the potential scale and impact of the internship initiatives. These dual collaborations represent a holistic approach to bridging the gap between academia and industry while maximising internship efficiency and impact.

Collaborative Pathways



Internship SROI: Corporates Confident in Faster Social Return on Investments

Over half (54.05%) of surveyed companies anticipate seeing a Social Return On investment (SROI) from CSR-driven internship programs within 1-2 years, reflecting optimism about the tangible benefits of these initiatives.



Social Return on Investment





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