

# AVASANT CORPORATE SOCIAL RESPONSIBILITY REPORT 2023



EMPOWERING BEYOND



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## Letter from Our CEO

At Avasant, our business provides advisory services which are guided by our organization's primary objective of empowering beyond - empowering people, businesses, communities, and countries to extend beyond the status quo and challenge their potential to achieve new levels of success.

Since joining the UN Global Compact in 2011, Avasant has aligned its corporate vision and business practices with the Global Compact's ten principles, which address human rights, labor laws, environmental concerns, and anti-corruption issues. We have also partnered with the UN Global Compact through their running programs to accelerate our progress towards the United Nations' 2030 Sustainable Development Goals.

Corporate Social Responsibility (CSR) at Avasant refers to the integration of this obligation into our daily business operations. By aligning our values with our actions, we can create positive impact for our stakeholders, our communities, and our planet.

Avasant collaborates with governments and investment promotion agencies in emerging markets to attract sustainable investment and boost economic growth. Avasant has been recognized for its efforts in attracting investments, which resulted in employment generation, increased tax revenues, and skill development for local youth. Avasant has assisted multiple governments in establishing frameworks for the development of IT and BPO industries by designing and implementing frameworks of standards, policy, and human capital. These engagements have earned Avasant global recognition for its philanthropic efforts, such as recognition in the Vault Consulting Survey 2016, recognition as Impact Sourcing Influencer from IAOP in 2018, and recognition from the American India Foundation in 2018, the Stevie Awards for Women in Business 2018 and IAOP and HCL Red Ladder Awards in 2020 and 2022 for promoting women's empowerment and diversity.

At the helm of our organization, is a well-established not-for-profit arm which spearheads our community involvement initiatives. Avasant Foundation (AF) empowers youth in underdeveloped and emerging economies by creating employment opportunities through skill development training programs while also supporting local efforts to develop science, technology, engineering, arts, and math (STEAM) education and entrepreneurship. As we make significant strides towards a digital economy, AF launched its fully online, computer-based skills training model. It is the firm's responsibility as a global corporate citizen to develop and offer initiatives that create job opportunities for youth in the United States and other countries globally, and to equip them with the relevant skills to succeed.

Avasant remains dedicated to environmental sustainability and is an equal-opportunity employer that has a zero-tolerance policy against any form of employee discrimination. Furthermore, in keeping with our policies as it relates to corporate responsibility, we treat our partners and vendors with dignity and deploy fair practices in the selection and procurement process.

Our company is committed to enhancing its social responsibility efforts and upholding our core values through best practices. As we look ahead to 2024 and beyond, we are confident that our CSR strategy will enable us to navigate the challenges of a rapidly changing world. Together, we can make a difference and build a better future for ourselves and generations to come.



**Kevin S. Parikh**  
*Global CEO,  
Avasant Foundation Chairman*

Kevin S. Parikh  
Global Chief Executive Officer

# Executive Summary

At Avasant, our mission is to empower individuals, businesses, communities, and countries to achieve sustainable economic growth and development and establish a connected, open, accessible, and equal society. As a leading management consulting firm, our vast economic, human, physical, and social resources enable us to have a significant impact on people and communities worldwide.

Our overall strategy aligns with our corporate vision, ranging from our business operations to our employee engagement and continuous learning programs, which supports our social impact arm – Avasant Foundation. We focus on connecting our capabilities to help our clients achieve their objectives, fuel economic growth, and connect communities with the tools and resources they require to foster sustainability.

The Avasant Foundation leverages its parent organization, Avasant, for its best practices and knowledge base to empower local communities, emerging economies, and society at large. The Foundation utilizes expertise from Avasant consultants to develop training materials using technology and innovative best practices.

Over 2023, Avasant has achieved several CSR milestones in tandem with the company's corporate strategy. We will continue to invest in the development and well-being of our workforce, with a focus on diversity, equity and inclusion, training and career opportunities, health and safety, and work-life balance, while supporting local and global initiatives that promote social justice, human rights, philanthropy, and volunteerism.

This Corporate Social Responsibility policy focuses on three primary areas 1) Avasant's Commitment to the 2030 UN Sustainable Development Goals (SDGs) 2) Avasant's Women and Youth Centric Focus; and 3) Environment and Social Governance (ESG) and Climate Resilience.

**AVASANT FOUNDATION**

**Committed to Youth Empowerment**

- Graduated 2,700+ deserving youths 2015 - 2023 in USA, Jamaica, Haiti, Trinidad & Tobago, Guyana and The Bahamas
- More than 52,000 lives impacted throughout Avasant Foundation training offerings.
- 100% diversity and inclusion among our graduates. More than 75% of our students are females.
- 95% secure employment across different industries and a high retention rate of over 85%
- Launched 100% online training programs leveraging the Avasant Learning portal

**SUSTAINABLE DEVELOPMENT GOALS**  
17 GOALS TO TRANSFORM OUR WORLD

1 NO POVERTY 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 17 PARTNERSHIPS FOR THE GOALS

**IAOP** **GISA** **THE WORLD BANK** **United Nations** **AIF** **AMERICAN INDIA FOUNDATION** **WOMEN'S ENTREPRENEURSHIP** **UNIVERSITY OF THE BAHAMAS** **INNIVATE@UCLA**

**CLINTON FOUNDATION** **USAID** **THE ROCKEFELLER FOUNDATION** **IDB LAB** **GIRL RISING** **Cobleskill** **Microsoft** **USC University of Southern California** **University of Technology, Jamaica**

**Pratham** **THE UNIVERSITY OF THE WEST INDIES**



## Our Vision

Avasant is a global leading management consulting firm that provides Fortune 1000 clients with digital and business transformation, sourcing advisory, country capacity development, and contract and supply chain governance services across multiple industries. Our skilled team of consultants, analysts, technologists, and lawyers has over 25 years of industry-honed experience and has executed over 5,000 engagements in over 50 countries worldwide. Avasant generates customer value by utilizing refined proprietary consulting and advisory methods, based on decades of real-world transaction and engagement experience.

Avasant advises governments and private enterprises in developing and implementing business strategies and improving process efficiency. We help small to large organizations increase their market share by enhancing process efficiencies and customer reach.

Avasant's seasoned management consultants and advisors offer focused advisory services around market expansion strategy, business process assessments, governance and supply chain management, public-private partnerships, and operations and compliance.

As an organization, Avasant remains at the forefront of the global expansion of outsourcing services. Our credentials include recognition by the International Association of Outsourcing Professionals (IAOP) as being among the World's Best Outsourcing Advisors for fifteen consecutive years (2009-2023), having received a 5-star rating across all categories: Size and Growth, Customer References, Certifications, Programs for Innovation, and Programs for Corporate Social Responsibility.



Kevin S. Parikh, Avasant's Global Chief Executive Officer, has been recognized by Corporate Vision magazine as 'California CEO of the Year', by Industry Era among the 10 Best CEOs of 2018, and has been distinguished as a Top-Rated CEO by the new community-based insights platform, Owler.

Avasant has extensive experience working with various governments and donor agencies such as The World Bank, USAID, The Commonwealth Secretariat, and The Rockefeller Foundation, among others, to promote and expand markets in countries like Ghana, South Africa, Rwanda, Uganda, Jordan, Jamaica, Trinidad and

Tobago, Dominican Republic, Haiti, Belize, Albania, Moldova, and China.

In 2012, Avasant, with The Rockefeller Foundation, produced a report designed to enhance the understanding of the Impact Sourcing sector and specifically focuses on key initiatives that will help to develop and sustain the sector. Since then, Avasant has continued to challenge the outsourcing sector through innovation and continuous optimization of industry best practices.

As a strategic advisor, Avasant plays a unique intermediary role between multinational and government clients seeking consulting and implementation services and the global service providers who offer them. With our deep relationships in "buyer" markets like the US and UK, we maintain close relationships with many Fortune 1000 companies and a strong presence in leading service provider geographies such as India and China.



## Social Responsibility at a Glance

At Avasant, we care about what we do, how we do it, and our culture. Our work is governed by principles that add value for our clients, our professionals, and society. In 2023, we reaffirmed our people-focused policies, business ethics, environmental sustainability, and programs to empower women and youth.

As a consulting firm, we deliver on engagements that directly and significantly impact people in our clients' geographies. Avasant has engaged with multilateral development organizations and public and private sector stakeholders to digitally transform regions and achieve superior and sustainable socio-economic goals. Avasant's extensive experience has provided us with a unique understanding of the key challenges faced by emerging economies. This knowledge has positioned Avasant to design successful strategies and regulatory changes to boost the business environment, investment attraction and talent development, which in turn has accelerated socio-economic development. Avasant has worked in over 50 countries, including Palestine, Albania, Jordan, Moldova, Uganda, Kenya, South Africa, Ghana, Guyana, The Bahamas, Jamaica, Trinidad and Tobago, and Haiti.

To resolve one of the world's greatest challenges—youth unemployment—we support workplace development at local organizations and build partnerships in the United States and emerging countries. Our projects in Africa and Latin America have been focused on science, technology, engineering, arts, and math (STEAM) education, notably in the global service sector, which create large numbers of knowledge-based jobs for youth.

We support local communities in the countries in which we operate. We believe that our involvement with society should go beyond the economic development and job creation aspects inherent in our activity. A firm's social responsibility must not be limited to its outreach initiatives. Rather, it must be an all-encompassing concept covering all stakeholders, including employees and vendors. Additionally, the basis should be rooted in moral, ethical, and justifiable business principles such as fair trade, non-discriminatory policies, and zero corruption. As a consulting firm that requires its employees to travel to client sites, we support "net-zero" greenhouse gas (GHG)



emissions goals. We do this by minimizing travel and using tech-collaboration tools where possible. This is one of the many ways that we contribute to environmental sustainability.

## Avasant Foundation Accolades






**AVASANT**  
FOUNDATION

“ The Avasant Foundation makes the world a little better one person at a time each day. The focused work is changing the lives of young people in underdeveloped countries around the world. I have had the personal experience of seeing the result firsthand over the last eight years. - **Joe Hogan, Advisory Board Member, Avasant Foundation/ Senior Vice President, HCL technologies** ”

## Industry Recognition










2018	Honored by American India Foundation
2017	Named Lead Chair for the IAOP Women Empowerment Leadership and Diversity Chapter
2016	Recognized Clinton Global Initiative
2016	VIP member of Womensphere

In Avasant, we understand we are stronger together. Thus, partnerships are core to our work. We collaborate with leading institutional bodies, including the World Bank, Inter-American Development Bank, African Development Bank, European Bank of Reconstruction and Development, Asia Development Bank, United Nations Agency for International Development (USAID), United States Trade Development Agency (USTDA), Rockefeller Foundation, Clinton Global Initiative, American India Foundation, Girl Rising, United Nations, and SDG Funders.

Through Avasant Foundation (AF), our not-for-profit venture, we directly impact the lives of thousands in emerging economies across the globe by providing education, enabling employment opportunities, and building entrepreneurial skills. Avasant and its Foundation are aligned in supporting the United Nations Sustainable Development Goals, especially goals 1 (No Poverty), 4 (Quality Education), 5 (Gender Equality), 8 (Decent Work and Economic Growth), and 10 (Reduced Inequalities).



Avasant and Avasant Foundation has received several industry recognitions for their footprints in social development. Since 2018, the Avasant Foundation has consistently received the Global Impact Sourcing Award. In 2023, for sixth consecutive year Avasant Foundation was honored with the Global Impact Sourcing Award (GISA), in collaboration with The Rockefeller Foundation in recognition of its steadfast dedication to promoting and supporting Impact Sourcing. The organization has been commended for its outstanding leadership in partnering with governments and various corporate entities in developing nations to establish and endorse impact-sourcing with a focus on providing employment opportunities to young individuals in regions impacted by high unemployment rates.

In 2022, Chitra Rajeshwari, Avasant Foundation's Executive Director, earned a place on the Unstoppable Women List, thanks to her outstanding leadership,



unwavering dedication, and boundless passion, as recognized by the HCL Red Ladder Award in partnership with IAOP. Prior to this, she was honored with the Women Empower Women award at the HCL Red Ladder Awards 2021, an event that celebrates exceptional women leaders who demonstrate both high performance and potential, serving as inspirational figures for other aspiring women. Additionally, in 2018, Chitra Rajeshwari achieved the prestigious Gold Award in the Transformational Sourcing Relations Leadership category at the Stevie Awards for Women in Business.

In August 2020, Avasant collaborated with the University of Southern California (USC) on the “More Than a Business: Empowering Women, Securing Communities” initiative. The primary aim of this initiative is to offer financial and entrepreneurship education to women residing in low-income regions within Los Angeles County who aspire to initiate their own businesses. The first cohort of 35 women were empowered with the skills and tools required to grow their businesses which focused on a wide range of areas, including photography, painting, and nutrition.

The program is expected to launch a second cohort in November 2023, which will continue support the next group of successful women business leaders.

In alignment with our involvement in the UNGC, Avasant has pledged our commitment to the Women’s Empowerment Principles (WEPs) - an initiative aligned to our company’s mission. Through our commitment to gender equality, we support essential factors such as stability, economic growth, security, and entrepreneurialism,

As part of our commitment, Avasant Chairman & CEO Kevin S. Parikh has signed the CEO Statement of Support, committing to developing the “initiate, implement, report” framework, as a guide and benchmarking tool for Avasant’s SDG success.





The Avasant Foundation has been a resolute advocate of digital economy employment opportunities creation for socio-economic challenged youth who are unemployed or under-employed. The Foundation's groundbreaking efforts in US region, Jamaica, Haiti, Trinidad and Tobago, Guyana, and The Bahamas, have been highlighted as exemplars for potential impact sourcing implementation in other emerging economies.

For over a decade, Avasant Foundation has offered digital skills education and entrepreneurship to enable employment. We have graduated over 2,700 students from our programs, which has directly resulted in the creation of over 2,400 jobs worldwide and has impacted on over 52,000 lives. The Foundation also promotes entrepreneurship to promote methods of self-employment and potential job creation for others.



## Corporate Social Responsibility Through the Years

**2023:** To date, the Avasant Foundation has impacted over 52,000 lives through training programs worldwide. Over 2,400 jobs have been created, with 70% female participation and 100% diversity.

Building on the success of the Avasant Digital Skills Training (ADST), the Avasant Foundation rolled out a pilot training program for the US region providing training for candidates to be employed in the Fortune 1000 companies.

Avasant Foundation held its first in-person event "celebrating the graduates" from the Avasant Digital Skills (ADST) and Digital Entrepreneurship Training (ADET) in The Bahamas.

**2022:** Avasant donated \$200,000 to the Support Women and Children of Ukraine Fund. With a commitment of \$100,000, and matching dollar-for-dollar, up to \$200,000 of Avasant employees, families, and friends' contributions.

The digital skills training programs continued we graduated another 500 candidates.

**2021:** Empowering Bahamians for the Digital Age. A groundbreaking initiative, the Avasant Digital Skills and Entrepreneurship training program, has been officially launched in The Bahamas. This program is strategically designed to empower unemployed and underemployed Bahamians, equipping them with the skills and knowledge necessary to not only survive but thrive in the fast-evolving digital economy.

The Avasant Foundation celebrated its first Avasant Digital Entrepreneurship Training (ADET) aiming to empower micro and small business owners with tools to adapt digital technology to enhance business outcomes. The Foundation also held its first in-person graduation ceremony in Guyana, attended by over 250 graduates, stakeholders, and partners.



In an innovative initiative, a pioneering digital skills training program was piloted in Guyana, designed to equip 30 correctional facility candidates with essential skills and knowledge. The program, driven by a holistic approach, aims to significantly reduce recidivism and the likelihood of inmates returning to a life of crime through a comprehensive blend of career training, support services, digital skills training, and social skills development.

Avasant and Inter-American Development Bank, Lab's LACChain have entered into an agreement to create collaboration frameworks enabling the growth of the blockchain ecosystem for micro, small and medium sized businesses in Latin America and the Caribbean.

**2020:** "Golf for Impact" (the annual fund-raising event) was reimagined to provide a more diverse and inclusive experience and was rebranded as "Impact the Future".

2019: 25 Master Trainers Equipped with Digital Skills to Impact 1000 Educators. In a significant step towards advancing the Global Service Sector in Jamaica, a transformative initiative was undertaken to empower 25 master trainers with essential digital skills. These master trainers are now poised to impart their knowledge to a network of 1000 educators across various educational institutions, thus propelling Jamaica's service industry into the digital age.

Empowering Guyana's Youth: Launch of Digital Skills Training Program: In an increasingly interconnected world, a digital skills training program was introduced in Guyana, with a primary focus on empowering the youth. This initiative is



designed not only to create a robust digital talent pool but also to bridge the digital divide, ultimately preparing youth to play a pivotal role in the development of Guyana's burgeoning digital economy.



Avasant Foundation Executive Director, Chitra Rajeshwari, was honored in 2019 as Member of the Year by the International Association of Outsourcing Professionals (IAOP).

2018: Avasant Foundation partners with Massy Group and CTS College to provide professional and digital skills training to 50 students in Trinidad and Tobago.



World Bank and other similar organizations.

Kevin S. Parikh, Avasant's CEO and Chairman is honored by American India Foundation (AIF) for his contributions to educational and job creation programs.

Avasant's commitment to Women Empowerment Principles, with Kevin S. Parikh signing the CEO Statement of Support, committing to the development of a guide and benchmarking tool for Avasant's SDG success.

Kevin S. Parikh commits to supporting the Clinton Global Initiative's efforts to digitally transform regions in the Caribbean, including Dominica and the US Virgin Islands in conjunction with the



Avasant Foundation is the first recipient of IAOP and the Rockefeller Foundation's Global Impact Sourcing Award as an influencer.

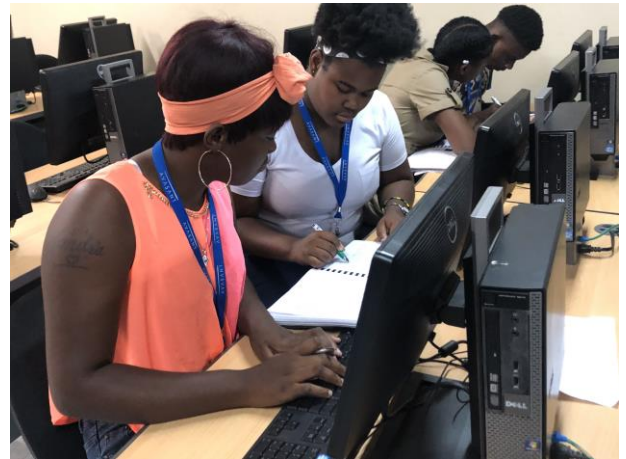
Avasant Foundation's Executive Director, Chitra Rajeshwari is awarded gold in the Transformational Sourcing Relations Leadership category at this year's Stevie Awards for Women in Business.

**2017:** Avasant Foundation is recognized for its "Commitment to Action" (a Clinton Global Initiative) for its commitment to provide Digital Skills training for youth in Haiti.

Chitra Rajeshwari is the Lead Chair for the IAOP Women Empowerment Leadership and Diversity Chapter.

**2016:** ADYEI pilot in Haiti, graduating 30 youths, with 100% gaining employment in the telecommunication sectors.

Kevin S. Parikh becomes a founding VIP member of Womensphere, a not-for-profit for the advancement of



women.

**2015:** Avasant Foundation receives a grant from the Rockefeller Foundation for their DJA (Digital Jobs Africa) Initiative.

Avasant Foundation starts the Avasant Digital Youth Employment Initiative (ADYEI) in Jamaica. The program trained 800 high potential, deserving youth, and connected them to employment opportunities.

Avasant Foundation is recognized by Clinton Global Initiative (CGI) for the high impact and growth of its Avasant Digital Youth Employment initiatives in Jamaica.



**2014:** Avasant Foundation hosts its first "Golf for Impact", an annual charity golf tournament

2012: Avasant Foundation was established with Kevin Parikh as chairman while Anupam Govil and Dr. P.K. Mukherji assumed the roles of co-chairs.

2011: Avasant receives a grant from the Rockefeller Foundation and conducts a study to scale the Impact Sourcing sector.

Avasant becomes a participant member of the UN Global Compact.



# Avasant's Commitment: Global Citizenship

## Global Partnerships

Avasant supports numerous global initiatives aimed at creating opportunities for youth employment.

### Global Program Partners



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## Commitment to the Global Community Case Studies

### Global Services Sector Digital Talent Pool Development

Though the Jamaica Promotions Corporation (JAMPRO) Avasant assisted the government of Jamaica in strengthening its digital talent pool for the Global Services Sector (GSS). This initiative played a significant role in closing the skills gap for the global digital services in Jamaica. The project also helped Jamaica compete in higher value-added segments beyond business process outsourcing (BPO). The initiative focused on upskilling and preparing persons working in the sector for higher-end jobs in areas such as information technology-enabled services (ITES), knowledge process outsourcing (KPO), and legal process outsourcing (LPO). Avasant's intervention was geared to strengthen the skills development framework and intended to increase employment within the outsourcing sector in Jamaica from 36,000 to 50,000 by 2023.





## Intervention

Avasant updated the job-readiness curriculum to provide an enhanced pipeline of talent with the appropriate job-readiness skills. This included the enhancement of HEART Trust/NTA's job-readiness curriculum to align training to GSS entry-level standards. Avasant executed the following activities during the course of this Soft, Cognitive, and Digital Skills Curriculum Development:

- Conducted needs analysis with industry leaders ITTEL BPO Smart Solutions, Hinduja Global Services (HGS) and IBEX.
- Identified recommendations for the Soft, Cognitive, and Digital Skills Curriculum based on needs analysis, industry trends, and expertise.
- Created job-readiness curriculum core training materials for instructors and students.
- Developed training plans and supporting materials.
- Conducted train-the-trainer workshops using in-person training for soft skills and online training workshops for digital skills with 25 master trainers.

## Impact

- Delivered an industry validated comprehensive Soft, Cognitive, and Digital Skills Curriculum.
- Conducted one in-person and four online train-the-trainer workshops.
- Equipped 25 master trainers responsible for training 1,000 other trainers in the updated curricula with Soft Skills and Digital Skills training certification.

## Accelerating Blockchain Adoption in Latin America and the Caribbean

In 2023, Avasant developed a white paper titled "Accelerating Blockchain Adoption in Latin America and the Caribbean (LAC)" as part of our commitment with Inter-American Development Bank, Lab's, LACCHAIN project. The paper aims to showcase the region's potential to embrace blockchain technology and gain its benefits, while also highlighting the challenges that need to be addressed to drive economic growth and prosperity throughout the LAC region.



To provide a comprehensive overview of the diverse applications of blockchain in the region, this report provides an overview of 10 LACChain projects that demonstrate the potential of blockchain to transform the region.

- Digital Asset Management: These projects have had a positive impact on society and the economy by using new technologies to enable faster, more secure, and more transparent transactions, reduce fraud, improve regulatory compliance, and increase financial inclusion.
- Supply Chain Management: These projects have enabled better coordination and communication between suppliers, producers, and consumers, assuring quality standards and more efficient and transparent supply chains.
- Digital Identity: These projects have helped to bridge the digital divide and provide digital literacy training and identity to underserved populations, empowering them with new skills and opportunities.

The paper concludes by outlining further steps needed for these projects and others like them to achieve full success. These include economic enablers, such as low transaction fees, platform enablers, such as scalability and a positive user experience, and ecosystem enablers, such as partnerships with like-minded organizations worldwide and developer tools and resources.

### [Jamaica Digital Competitiveness Strategy](#)

The digital service sector emerged as a key development driver in the post-COVID recovery landscape. Economies with a higher degree of digital adoption would be able to significantly limit both the social

and economic impact of the pandemic while having a much shorter recovery cycle. Avasant performed a strategic intervention for the government of Jamaica to improve digital competitiveness across five key pillars: human resources, digital ecosystem, infrastructure, business environment, and financial attractiveness. This engagement helped Jamaica develop its digital services sector strategy for 2020-2025. The strategy enabled the island country to move up the outsourcing/digital value chain by focusing on:

- Creating the optimal eco-system that aids the development of the digital services sector.
- Ensuring availability of better/higher skilled resources for higher value services.
- Improving Jamaica's institutional capacity to attract FDI into the sector and increase exports.

### **Intervention**

- Avasant leveraged its proprietary Digital Competitiveness Index - DCI™ framework to assess the overall digital competitiveness of Jamaica. The framework helped identify sector development gaps in comparison to other locations and technological advancements within the outsourcing services sector.
- Avasant conducted extensive data collection and assessment through online surveys, focus groups and one-on-one interviews with local services providers, educational institutions, investment promotion agencies, and IT/Digital SMEs to identify key challenges faced by these stakeholders.
- Avasant developed a well-rounded plan that would ensure a holistic development of the domestic outsourcing sectors.
- Avasant developed a Career Progression Framework, an online tool that enables a person to select the most suitable career option within the global services sector before moving on to the talent development platform for training and assessment.





### Impact

- The Jamaican GSS sector now has mechanisms to add up to 3,000 trained resources every year to the outsourcing services sector for the next 5 years.
- The outsourcing sector was able to reach 80% of its full operational capacity from a state of complete shut down in less than three weeks.

### Service Sector Development in Zanzibar



### Impact

Based on Avasant's recommendations, the government of Zanzibar is re-aligning its policies for the development of the sectors we identified.

Zanzibar is also implementing recommendations that would attract investment of more than USD 1 billion over the next 5 years and create 10,000 direct jobs and more than 25,000 indirect jobs in the archipelago.

## Investment Promotion in Palestine

In July of 2018, Avasant was engaged by the UK's Department for International Development (DfID) to consult on its Palestine Market Development Program (PMDP) for the Occupied Palestinian Territories (oPt). Avasant collaborated with DAI- Eu and assessed the supply side capabilities of the technology sector and key service providers in the West Bank and Gaza. The findings from this assessment resulted in the development of the Palestinian outsourcing value proposition which was leveraged to solicit UK market demand for services supplied by Palestinian ITO and BPO services. The business linkage activities that followed resulted in the identification of 11 potential and active opportunities. The active opportunities are now being pursued by the DfID to foster buyer-service provider relations between UK-based buyer companies and Palestine ICT providers and broader economic development in this region.

One challenge for the Palestinian economy is that it has never been perceived as a business destination. Though political troubles and travel restrictions are a reality, Palestine is bolstered by a thriving economy driven by a burgeoning educated youth. Leading universities in Palestine (e.g., Berzeit, Al Quds, Bethlehem) have been producing technology professionals through alliances with leading global universities. Despite this technical pool, the world has largely been unaware of its presence.

Despite the best efforts of the Palestinian Authority to attract new investments and business, they failed to present a holistic picture of the region to specific buy-side markets. In the past, their efforts focused



on presenting a view of the region that was aimed more at attracting non-governmental/NGO funding or private sector organizations with Corporate Social Responsibility (CSR) functions. DfID wanted to grant the UK corporate sector access to the Palestine ICT sector to facilitate the government's approach to the region as a form of economic diplomacy. For close to three years, the DfID failed to present a commercially viable value proposition to potential buyers while the CSR approach floundered due to an absence of long-term market interest. Appealing to the "feel good factor" was not yielding results as expected and corporations continued to overlook Palestine in favor of regions in Africa to meet their CSR goals.

Our solution approached the problem differently. We recognized that the sustainable long-term solution to the challenges of Palestine lay in creating a holistic value proposition for the economy as a destination open for business. The objective database for the economy developed through our solution gave potential investors/corporations looking to do business with Palestine IT service providers the ability to build a holistic picture of the economy and compare it with nearby destinations like Jordan, Lebanon, and Egypt.

The importance of the first 11 opportunities identified through our solution cannot be understated in terms of establishing a first level awareness of the region. Their impact does not merely lie in the numbers, but because they individually and collectively confirmed the validity of Palestine's portfolio of value propositions and the value of our solution. The opportunities represented each of the different target stakeholders corresponding value propositions. These target stakeholders included those who sought to outsource providers at scale, niche specialist product development technologists, staff augmentation services, professional services (e.g., translation, documentation, and archival). They also included companies that offered product/service localization to facilitate entry into the Arab market established delivery capability in Palestine.

These opportunities gave the DfID confidence in our methodology and initial hypothesis that it was essential to adopt a granular approach to understand the data and information requirements of each target group before building a holistic picture of the region. Though it is difficult to quantify the impact at such an early stage of the process, these opportunities have triggered a range of conversations between the two sides of the market.

### Malawi Post COVID-19 Strategy for Tourism Sector Capacity Building

Malawi is one of the least developed countries, having the fourth lowest per capita income in the world. The economy is primarily agrarian, and the country does not have any manufacturing base. The Government of Malawi has identified the services sector as an engine of growth. The country is well endowed with natural assets that hold the potential to turn Malawi into a sought-after tourist destination. Tourism exports, in turn, could lead to socio-economic development and help to bridge the current account deficit. However, the national infrastructure of Malawi needed major upgrades to enable tourism to flourish. In the wake of these hurdles, the COVID-19 pandemic brought greater difficulties for the already struggling tourism sector. Avasant was selected for developing a post COVID-19 strategy for capacity-building in the tourism sector.





## Intervention

Avasant designed its strategy across five sub-activities and produced outputs that included the Tourism HR Development Strategy, the Tourism Quality Development Strategy, and the Tourism Enterprise Investment Development Plan. These outputs and other important assessments and analysis of the phase were consolidated into the “Tourism Capacity Development Plan”. Avasant executed the following activities during the course of this plan.

- Identified gaps between the current state of tourism department staff and desired level of knowledge required.
- Developed training strategy for the Tourism Department staff across Malawi.
- Analyzed marketing capacity of small and medium enterprises to leverage digital technologies in the tourism sector to reach out to their target audience. Analysis included use of digital technologies and tools including computers, search engines, online advertisement, and social media adoption.
- Analyzed operational capacity of SMEs to leverage digital technologies within the tourism sector to streamline operations.
- Identified major areas of concern within the services of tourism sector and conducted knowledge and service quality gap analysis across service providers in the tourism sector.
- Defined training needs and course curriculum for service quality enhancement for various private sector players.
- Developed training initiatives with centralized training for stakeholders within the tourism sector, with emphasis on investment promotion in the tourism sector.
- Formulated capacity building strategy by leveraging above elements for stakeholders in tourism sector.

## Impact

- Developed appropriate capacity to support projects worth US\$25 billion recommended in the National Investment Masterplan of Malawi.
- Developed a curated capacity development strategy for over 100 projects suggested as a part of the National Investment Masterplan of Malawi.

## Investment Promotion in Ghana

Though the International Finance Corporation (IFC) had been assisting the government of Ghana in strengthening its ICT sector, they engaged Avasant to provide additional support to the government so that it could better position itself as a preferred destination for investors. The objective of the project was to present the findings from the feasibility study conducted by Avasant and provide recommendations for the ICT sector.

These recommendations are now being pursued by the IFC and the Government of Ghana to leverage successes in the ICT sector and position Ghana as a preferred destination to leading international and domestic investors. With inward investments, the ICT can help Ghana lower prices by reducing operating costs for B2B, B2C, B2G businesses and generally contribute to the efficient functioning of both domestic and export markets.



Lower costs will lower barriers to entry and foster healthy competition, which can lead to higher productivity and more investments in Ghana's ICT sector. The feasibility study identified global ICT investment trends, assessed the overall market size for ICT inward investment into Africa and the relative value proposition for Ghana, and benchmarked against key competitors in the region (Nigeria, Kenya, Morocco, Egypt, South Africa and Mauritius). The study has also identified the key drivers for improving ICT business, competitiveness, and location attractiveness of Ghana; assessed the readiness

of the Accra Digital Centre (ADC) for ICT investors as an example of an investment-ready location; and developed an investment promotion strategy of Ghana's ICT sector to attract and retain investors.

A workshop was also conducted with key stakeholders from the IFC, the Ministry of Communication of Ghana, NITA - Ghana, Ghana Investment Promotion Center (GIPC) and major Ghanaian entrepreneurial ventures from the ICT sector. The findings of the study conducted by Avasant were discussed in the workshop and the recommendations were shared to promote investment in the Ghanaian ICT sector.

## Youth Development Initiatives in Developing Economies: Trinidad & Tobago

### Career Mentorship Initiative

Avasant's Trinidad & Tobago team has been engaged in local youth mentorship initiatives over the past year. As an emerging economy, opportunities for professional career guidance in local communities continue to be limited. Avasant was asked to provide presentations on the outsourcing industry and its relevant career prospects. This initiative aimed to provide personalized mentorship to local high school students who are about to pursue higher education and need guidance on choosing their career paths. Team Avasant spent the day with over 100 high school students from three reputable institutions and equipped them with information and resources to assist them in arriving at a well-informed decision to commence their professional journeys. The impact of this program has been significant, with the targeted students reporting on a better understanding of the job market, the outsourcing industry, and jobs of the future and the overall impact of SDG 4 - Quality Education in developing economies such as Trinidad & Tobago.



### 'Big Sister' Project 2023

Over the past 2 years, Avasant has engaged in a local program known as the 'Big Sister Project' as part of our ongoing Corporate Social Responsibility (CSR) initiatives and our support of SDG 4 - Quality Education and SDG 5 - Gender Equality. This program takes place throughout Trinidad on an annual basis, where students are mentored by past alumnae of the St. Augustine Girls' High School. The project offers a personalized approach to mentorship and guidance, as the students are given the opportunity to learn from different organizations, and professionals within their fields of interest. The Avasant Trinidad & Tobago office provided critical insight into careers spanning the outsourcing industry, and engaged the students in different knowledge-sharing, and road mapping activities to effectively guide them as they step into different fields of study.







## Avasant Foundation

The Avasant Foundation (AF) is a 501(C)(3) non-profit organization founded in 2012 and established in the State of California under the auspices of Avasant LLC.

The Avasant Foundation's mission is to create opportunities for unemployed youth around the world by giving them the skills to succeed in the digital economy and empowering economically disadvantaged communities in emerging economies. AF employs the best practices and knowledge base of its parent organization to develop innovative training content.

## Our Commitment to Sustainable Development

Avasant and its Foundation are aligned in supporting the United Nations Sustainable Development Goals (UN SDGs), particularly Goals 1- No to poverty, 4- Quality education, 5- Gender equality, 8- Decent work and economic growth, 10- Reduction of inequalities and 17- Partnership for the Goal.

As part of our participation in the United Nations Global Compact (UNGC), Avasant has reiterated its commitment to the Women's Empowerment Principles (WEP), which, in turn, is the cornerstone of our company's mission.

### No Poverty



The Avasant Foundation has made a significant impact on the lives of over 52,000 individuals worldwide. Through its digital job-skills training programs, the foundation has provided youth with the tools they need to secure meaningful employment opportunities, thereby improving their own lives, as well as



those of their families and communities. The true value of education for job creation is immeasurable, and the ripple effect of the Foundation's efforts will undoubtedly continue to be felt for years to come.

## Quality Education



## Avasant Foundation Training Programs

### Guyana

Since 2020, Avasant Foundation, in collaboration with the Inter-American Development Bank Lab (IADB-Lab), have sought to address the digital skills gap in Guyana at a critical point in the country's economic and social transformation. AF proposed the introduction of Avasant Digital Skills Training (ADST), a program that aims to bridge knowledge gaps to assist youth transitioning from education to job opportunities. The program encourages youth from socioeconomically challenged regions to participate in the fully funded scholarship program.

The program was designed to be delivered in person. However, due to



COVID-19, the Foundation has offered the training virtually using Avasant's learning portal. The candidates are provided with laptops and any other necessary equipment for the training.

AF designed a holistic curriculum which includes both soft and technical skills. The transversal soft skills component equipped students with tools for communication, sales and marketing, customer service, and leaderships skills critical to prosper in any industry. The technical component builds skills in high demand in the current local and global economy across all sectors included training in Microsoft Office 365 suite, UX design, web design and development, mobile applications, data analytics, master data management, and project management.

In 2022, Avasant Foundation offered for the first time Digital Entrepreneurship Skills Training to MSM entrepreneurs. The training equipped current and aspiring entrepreneurs with tools and resources to enhance and expand their businesses while also helping potential entrepreneurs turn their ideas into viable and sustainable businesses.

In 2023, building on the success of ADST, the Avasant Foundation rolled out a pilot training program on artificial intelligence and machine learning. This initiative was launched to address the growing need for IT-savvy talent and to encourage students who possess advanced IT skills. 75 graduates have been successfully employed in hospitals, the agriculture sector, and private and government entities bringing cutting edge skills to their jobs.

The Digital Skills for Guyanese Youth Program has exceeded the set targets for 150 graduates. Since the training began in August 2020, over 400 candidates have graduated, and about 95% have gained employment. We had 93 entrepreneurs who successfully completed the training and are putting their newly acquired skills to use in their businesses. Training continues with two cohorts currently in session.





### **The Bahamas**

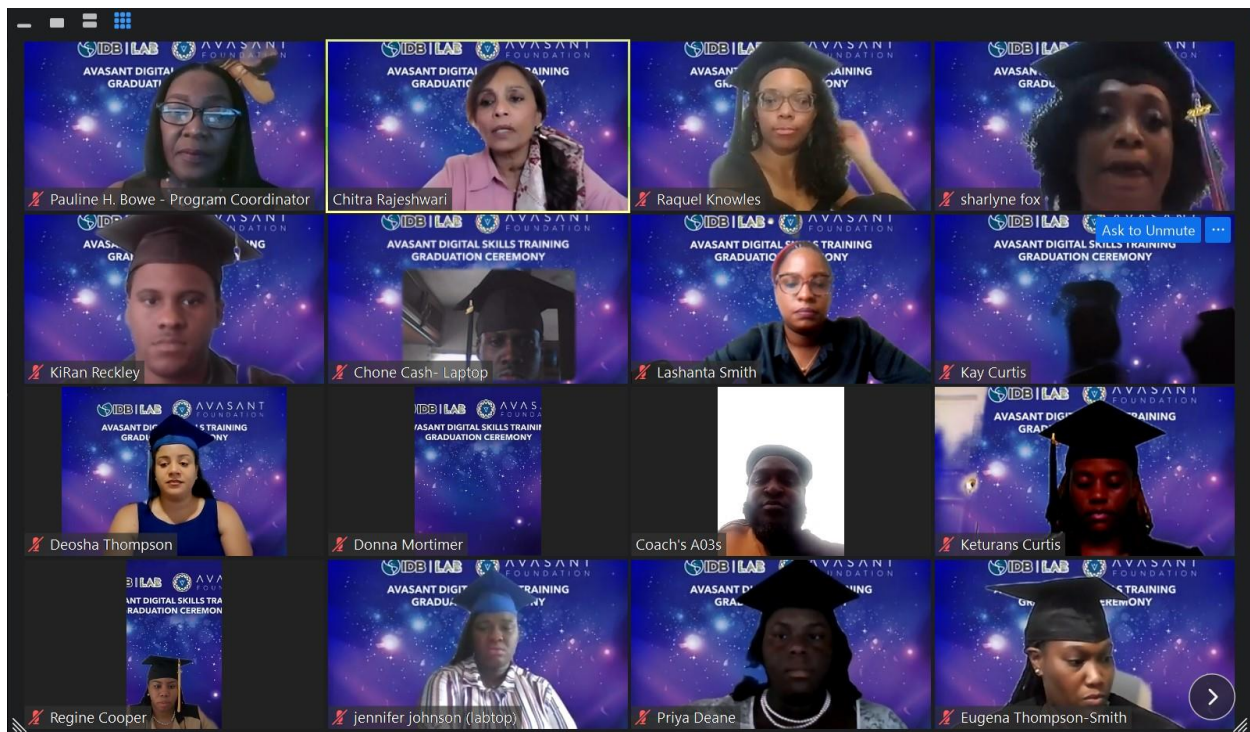
Funded by the Inter-American Development Bank LAB (IDB LAB), Avasant Foundation kicked off the Digital Skills and Employment Opportunities for the Displaced Workforce in The Bahamas program. The program is designed to help the unemployed and the under-employed impacted and displaced by Hurricane Dorian and subsequently by the COVID-19 pandemic. The training equips candidates with the technical skills needed to thrive in a high-demand job market. Like Guyana's program, the training offers both soft and digital skills. In addition, there is a separate track for digital entrepreneurship training to support MSM business owners. Thus far, over 250 candidates have graduated, of which 90% are employed. Currently there are two cohorts in session with additional cohorts planned.

### **The United States**

Although the United States has a robust infrastructure to develop qualified digital talent, there remains a pressing need to have a more

inclusive approach to develop its digital talent pool. A high percentage of under-served communities report that they are underprepared in digital skills, affecting their employability and ability to work remotely.

Avasant Foundation is contributing to the US' digital adoption and bridging inequalities by tackling digital proficiency. Avasant Foundation provides relevant job-related soft and technical skills training, workshops, and mentorship programs for candidates from vulnerable groups. The fully funded scholarship includes training of transferable skills including communications and customer service, technical support, project management, UX Design, which will prepare students to meet corporate milestones and enable them to develop their careers.



## Training Quality

The training programs provided by the Avasant Foundation are individually tailored to each country's need by creating unique curriculum with specific goals, content, strategies, resources, and evaluation methods. The content and basic resources are designed by Avasant consultants through Avasant's Associate Engagement initiative, which allows employees to contribute towards the Foundation. Partnering with key local stakeholders, each program is structured to facilitate relevant and interactive teaching activities, including:

- In-class exercises to gather feedback on proficiency in content
- Group interaction
- Practical work sessions
- Final assessments
- Evaluation

The program overall is extraordinarily successful with 100% graduation, 91% average test grades, 92% employment rate, and 100% diversity and inclusion. Virtual graduations are held after each cohort completes the training, which include guest speakers and presenting the certificates of completion to each graduate.



## Celebration of our Graduates - Live Event



On June 21, 2023, Avasant Foundation held a live event at the Sea Breeze Ballroom at the Breezes Resort and Spa in Nassau, The Bahamas, to celebrate its graduates and partners.

The event was a grand success with many of our graduates and stakeholders in attendance. The evening kicked off with an address by Avasant Foundation's Executive Director, Chitra Rajeshwari, followed by remarks from Avasant's Chairman and CEO Kevin S. Parikh. Additional speakers included the Hon. Minister for Youth, Sports, and Culture Mario

Bowleg, Mr. Wayde Watson, Parliamentary secretary with the Ministry of Economic Affairs, responsible, Dr. Mariah Oriakhi, VP Academic Affairs, University of The Bahamas, and Daniela Carrera-Marquis, IDB country representative.

The evening's highlight was when several graduates from seven distinct islands captivated us with musical performances, thoughtful reflections, and adept use of digital technology. Each took the stage to express their heartfelt gratitude to the facilitators and the Avasant Foundation for granting them the invaluable opportunity to participate in the transformative training experience.



## Gender Equality



Gender equality is core to Avasant Foundation's training programs with an emphasis on recruiting over 50% female candidates. Each of the training programs is tailored to the country's need by performing a market needs analysis survey prior to designing the program. In our findings we consistently identified the underrepresentation of women and girls studying and pursuing careers in STEM (science, technology, engineering, and math). During the recruitment process of both initiatives in Guyana and The Bahamas, the Foundation has employed various strategies to reach females and persuade them to participate in the training programs.

Avasant Foundation programs have successfully achieved a 65% female participation rate in Guyana, 75% in The Bahamas and 70% in the US.



## Decent Work and Economic Growth



The Avasant Foundation has enhanced its training programs by incorporating mentorship, resume writing, and mock interview workshops. These sessions involve executives from Fortune 1,000 companies and HR firms who offer insights from their life experiences and provide valuable tips for overcoming professional challenges while pursuing a career in digital technologies. In the resume writing workshop, the Avasant Foundation team imparts best practices for crafting an impactful resume. To cap off the training, participants engage in a mock interview workshop, which is an interactive session led by HR managers that teaches them how to excel in job interviews.

These efforts have directly resulted in new employment and promotions for the programs' students. Twenty-five percent of students who have existing jobs have been promoted within their organization; some are given additional roles and responsibilities based on their newly acquired skills. Of those unemployed, 70% successfully gained employment, about 12% have started their own business, and the rest continue to pursue higher education.

## Reduce Inequalities



The Foundation has worked towards the reduction of income inequalities by supporting socioeconomically challenged youth to become certificated in high-demand digital skills. These skills typically help them to transition from unemployment to employment within 3 months of graduating from our programs. Strategic partnerships with local stakeholders are vital to the success of the program. Job vacancies are shared in Avasant Foundation alumni channels and graduates are encouraged to apply. Most excel in their job interviews. Program graduates also receive a one-year subscription to a well-known local job portal.

Diversity and inclusion are core to the Foundation's training. In Guyana, virtual learning has enabled many students who live in rural or remote areas to be part of our training which otherwise would not have been possible due to lack of proper public transportation. This has also helped give single mothers the flexibility to study by eliminating commuting time and physical barriers.

In The Bahamas, virtual learning has enabled participants nationwide to join the training. The interview process and diagnostic assessment have also been done online, which has allowed for wider participation of the archipelagic state that consists of more than 3,000 islands, cays, and islets. Among other locations in The Bahamas, we have several participants from Abaco and Grand Bahama, the island with higher rates of homeless and/or jobless citizens after Hurricane Dorian.

Although United States has a robust internet infrastructure to develop qualified digital talent, a more inclusive talent development approach is needed to reduce inequalities among the digital divide. Vulnerable groups have the challenge of learning digital technologies for both accessing essential services and increasing their employability. In 2023, The Avasant Foundation has contributed to America's digital adoption and bridging inequalities by tackling digital proficiency. We have provided relevant job-related soft and technical skills training, workshops and mentorship for candidates that otherwise would not be able to access higher education.

## Partnerships for the Goals



Throughout the program, the Foundation has consolidated international and national partnerships with private and public entities, governments, and educational institutions. Educational institutions, like the University of Guyana, University of The Bahamas and Cobleskill - State University of New York, are important partners to the success of the training as they provide excellent lecturers who train our students. Public and private sector partnerships help provide the necessary guidance and job opportunities for our candidates.

Private sector and IT companies trust in our ability to upskill and retool young people according to industry needs and latest trends. Our graduates are welcome to apply for open positions in their companies. Our programs are designed to be sustainable and scalable.

## Partnership with the United Nations Global Compact

### SDG Ambition Accelerator 2023

Avasant recently participated in the 2023 SDG Ambition Accelerator Program <https://unglobalcompact.org/take-action/sdg-ambition> which challenged and supported participating companies of the UN Global Compact in setting ambitious corporate targets and accelerating integration of the 17 Sustainable Development Goals (SDGs) into core business management. This reflected the action behind Avasant's commitment to transformative change - unlocking business value, building business resilience, and enabling long-term growth.

Throughout the duration of this initiative, Avasant developed and implemented innovative business strategies that significantly increased our positive impact on the progression of the SDGs. In addition to



this, through the Global Compact Local Networks, Avasant assessed current internal performance, identified risk areas, discovered new opportunities across business units and functions and took ambitious business action towards achieving the SDGs.

### Target Gender Equality 2022-2023

Through facilitated performance analysis, capacity building workshops, peer-to-peer learning, and multi-stakeholder dialogue, Avasant engaged with the UN Global Compact in setting and reaching ambitious corporate targets for women's representation.

This program equipped Avasant with the practical knowledge and support necessary to implement the Women's Empowerment Principles at every level within the organization. This also strengthened our overall contribution to Sustainable Development Goal 5.5, which calls for equal women representation, participation and leadership in business globally, as well as Sustainable Development Goal 8.5, which aims to achieve equal pay for work of equal value by 2030. This program also ensured that Avasant was equipped with the latest data and research supporting the business case for gender equality. Insights from UN partners and experts on how to accelerate progress on gender equality and develop an action plan for putting their learnings into practice were also provided to maximize progress.

<https://unglobalcompact.org/take-action/target-gender-equality>

### United Nations 2023 Executive Roundtable

In March 2023, Avasant participated in both the UN Global Compact's CEO Roundtable (<https://avasant.com/events/ungc-ceo-roundtable-a-gender-equal-future-of-work/>) and the Practitioner's Roundtable (<https://avasant.com/events/ungc-practitioners-roundtable-a-gender-equal-future-of-work/>). This event was designed to enable a candid discussion focused on advancing gender equality in the context of future work trends, with a focus on technological change and the digital



CEO Roundtable, March 2023

economy. It featured practical examples of strategies to mitigate risks and advance gender equality, namely the importance of committing to targets for women in leadership positions across the talent pipeline, and committing to regular gender pay gap audits to ensure equal pay for work of equal



value. Leaders at the table helped cascade the conversation globally by publicly committing to the two Gender Equality actions within the “SDG Movement” – a Global Impact Initiative run by the UN Global Compact to drive company action on setting and reaching ambitious corporate targets for women’s representation and leadership across business at all levels.



*Practitioners’ Roundtable, March 2023*

### SDG Innovation for Young Professionals Program 2023

The SDG Innovation Accelerator for Young Professionals (<https://unglobalcompact.org/take-action/sdg-innovation-accelerator>) engaged next generation leaders at Avasant in driving innovation in their organization and delivering tangible solutions with potential market and social value for their company. This Accelerator, facilitated in partnership with the Thunderbird School of Global Management in Phoenix, Arizona, fostered a new community of emerging leaders disrupting traditional ways of doing business and spearheading change for true SDG impact. Avasant put together a team of three young professionals, along with a team mentor and ‘champion’ to complete this initiative. Throughout this 9-month program, team Avasant was equipped to accelerate the integration of the SDGs into the company’s business strategy through innovative case-building, collaboration and knowledge sharing. This case was presented to stakeholders at the UN Global Compact, as well as the leadership team at Avasant. Tangible results were realized through the unlocking of new business opportunity at Avasant to drive innovation and to accelerate internal progress of the SDGs, thereby creating and fostering a more sustainable business model within the outsourcing industry.





**Global Compact**  
Network USA

August 29, 2023

Avasant

Dear Avasant,

Congratulations to your team of Julia Hall, Elicia Nancoo and Ben Silvian, on the successful completion of the SDG Innovation Accelerator Program 2023! Your team's commitment, dedication, and hard work throughout this program have demonstrated your unwavering commitment to driving positive change and innovation towards the Sustainable Development Goals (SDGs).

Having devoted approximately 210 hours to this intensive program, each member has exhibited an exceptional level of determination and enthusiasm in the pursuit of knowledge and skills related to sustainable development. Your company's active participation in workshops, seminars, group projects, and interactive discussions reflects its eagerness to engage with the complex challenges our world faces today.

As your company moves forward from this program, equipped with a comprehensive understanding of sustainable development principles and strategies, we are confident that Avasant will play a pivotal role in shaping a more sustainable and equitable future. The knowledge and skills your team has acquired will not only benefit your team's personal and professional growth but also contribute to the larger global effort to achieve the SDGs by 2030.

We encourage you to stay connected with the SDG Innovation Accelerator community, and with Network USA, to share your insights, and continue to collaborate on initiatives that align with the program's mission. Once again, congratulations on this significant achievement.

Yours sincerely,

*Claudia Herbert Colfer*

Claudia Herbert Colfer  
Head of Programming  
UN Global Compact Network USA



## SDG Funders Network

Avasant Foundation supports progress on the 17 SDG goals, with a focus on Goals 1, 4, 5, 8, 10 and 17. Avasant Foundation is a founding member of SDG Funders, a global philanthropic platform founded by Rockefeller Philanthropic Advisors. Of the 17 Sustainable Development Goals (SDGs) in the UN's 2030 Agenda, Avasant Foundation works primarily on three: Quality Education, Gender Equality, and Decent Work and Economic Growth, all of which are squarely aligned with our vision and mission. As programs have expanded and the Avasant Digital Youth Employment Initiative has been able to scale and benefit more youth, we have been able to extend our SDG focal points to add No Poverty, Reduced Inequalities, and Partnerships for the goals.





## Impact the Future 2023

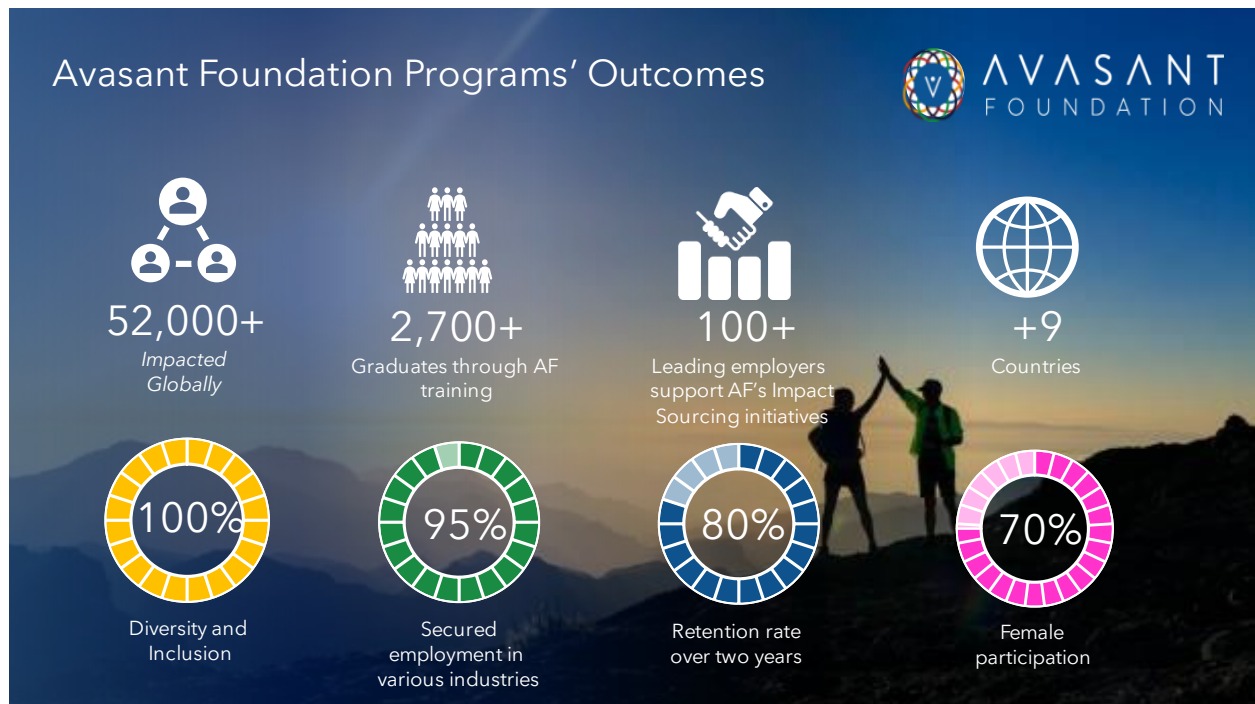
We are so proud to celebrate Avasant Foundation's 10-year anniversary hosting Impact the Future golf event. The 2023 installment of this iconic event was held at the Old Ranch Country Club, one of Seal Beach's premier golf courses, which was followed by a cocktail reception and award ceremony dinner. Under sunny skies, sponsors, clients, supporters and friends joined to contribute to the Avasant Foundation's mission and its only annual fundraising event.

Thanks to the generous sponsors Impact the future, the Foundation's golf event raised US \$700,000, which will go towards its mission of youth empowerment.



## Avasant Community Outreach Programs - 2023

The Avasant Foundation continues to make significant strides in developing digital talent worldwide, particularly in the United States, Guyana and The Bahamas. Avasant Foundation's Digital Skills and Digital Entrepreneurship training programs offer fully funded opportunities for youth who may otherwise lack such access. These programs play a crucial role in youth empowerment by providing individuals with the necessary skills to succeed in the digital economy. Additionally, upskilling initiatives and support for MSMEs are crucial in maximizing the potential of digital transformation in the US and the Latin America and the Caribbean regions.



The Foundation is transforming the economic growth and innovation landscape in these geographies while also changing the lives of underserved youths, their families, and communities.



## The Young Entrepreneurs (TYE) - Fostering Youth Entrepreneurship

In 2023, the Avasant Foundation continued its steadfast support for the TYE Program) Orange County as a Gold Sponsor, reinforcing its commitment to nurturing young entrepreneurial talent. This year, an impressive cohort of approximately 40 high school students, hai(TiE Young Entrepreneurs ling from diverse educational backgrounds, embarked on a transformative 12-week entrepreneurial journey. Guided by seasoned TYE mentors, these budding entrepreneurs delved into a comprehensive curriculum, learning the intricacies of the startup development process, from ideation to the creation of minimum viable products (MVPs).

Throughout the TYE Program 2023, students had the unique opportunity to gather insights from industry leaders and subject-matter experts, covering aspects such as ideation, market research, product development, financial planning, prototyping, and the vital process of market validation through surveys, interviews, and other validation methodologies. As the program drew to a close, the culmination took the form of the regional finals, where six student teams showcased their innovative startups to a distinguished panel of investor judges. The audience, comprising students, parents, mentors, speakers, program partners, and sponsors, bore witness to the momentous competition. Ultimately, "SimplyFly" clinched the top spot, securing a scholarship award, with "Slope Buddy" earning second place and "Volunease" claiming the honorable third place position. This reaffirmed the TYE Program's pivotal role in shaping the entrepreneurial leaders of tomorrow.

### **And the winner is... Team SimplyFly**

SimplyFly is an innovative digital airport planner aiming to simplify and reduce travel-related stress. They conducted surveys, finding that 61% of travelers experience airport stress, with key stressors being timing, unexpected events, security concerns, and a lack of information. The app, inspired by the McKinsey Chew effect, offers real-time updates, alternative flight information, and local business offers, targeting the vast U.S. domestic travel market. SimplyFly's revenue model combines affiliate marketing, user payments, and data licensing, with a focus on the Business-to-Consumer (B2C) market and potential Business-to-Business-to-Consumer (B2B2C) partnerships.

SimplyFly's competitive edge lies in its holistic approach, offering live wait-time information, dynamic journey adjustments, and customization. Their go-to-market strategy involves targeting frequent U.S. fliers first, expanding to families and business travelers, and later entering international markets. As a result of the program, the team has garnered support from notable airports.

Avasant Foundation, in partnership with The Indus Entrepreneurs (TiE), addresses the need for bringing entrepreneurship, innovation, and design thinking concepts to young adults. During the yearlong TYE (TiE Young Entrepreneurs) program, students go through workshops focused on different aspects of entrepreneurship and create products/companies around their ideas. Students are also mentored by



coaches and startup founders from the local entrepreneurial community. As a result of the TYE program, many students also receive summer internships with successful startups in their local community.

TYE is a unique program that takes place in the TiE ecosystem, which brings together seasoned entrepreneurs and professionals, distinguished professors and speakers, TYE teenage student alumni – who share their passion of educating youth with life skills and innovative spirit.

## **The Road Ahead: FY 23-24 CSR Targets**

We understand that the CSR commitment to all stakeholders should be measurable and sustainable. The following list provides a sample of some CSR-related activities that Avasant will be undertaking over its next fiscal year:

- Raise funds and other support equivalent to US\$1.5M for Avasant Foundation to support new community initiatives.
- Continue to expand CSR initiatives in new geographies.
- Partner with tertiary education institutions to support our mission of upskilling and retooling young people across the world.
- Continue to promote 100% diversity and inclusion in our hiring policies and training programs recruitment. It will be a mandate that our classrooms are at least 50% female.
- Assist the governments of 3-5 countries in developing their services sector through consulting engagements leading to investment, ease of business environment, employment, skill enhancement, and improvement of living standards and tax revenues.
- Provide employment, digital and entrepreneurship skills training to students globally through online instruction through Avasant Foundation.
- Enable employment for disadvantaged youth globally by working with key stakeholders including service providers.
- Continue the membership and support of the UN Global Compact and the UN Sustainable Development Goals with a focus on youth education and gender equality.
- Continue to support IAOP's efforts on Center for Social Impact initiatives to catalyze changes in the global outsourcing industry to empower the lives of refugees, women, both inside and outside the workplace.
- Continue to support UN SD goals 1, 3,4,5,8,10 and 17.
- Increase awareness of impact sourcing through educating clients, publishing white papers, and promotion of impact sourcing in Avasant and Avasant foundation communication channels such as YouTube, Facebook, LinkedIn, and Twitter.
- Provide career mentorship and business coaching to budding entrepreneurs across the globe and arrange funding for tech start-ups in the Latin American and the Caribbean regions, and the continent of Africa.
- Bring our youth employment and entrepreneurship training model to new countries including United States, Jordan, Trinidad and Tobago, and Suriname.
- Bridge the skills gap for youth in Guyana, The Bahamas, and The United States through the continued delivery of digital skills and entrepreneurship training.
- Scale up the current programs into higher value demanded skills such artificial intelligence and machine learning in emerging economies.

- Continue working for disadvantaged youth in all our impact regions to ensure that youth get quality education which leads to decent work and economic growth.
- Continue to support education and empowerment efforts of girls in India through Girl Rising and other initiatives.

Avasant remains committed to enhancing its Corporate Social Responsibility and ensuring that we conduct our business in a socially responsible way that adheres to the ten UN Global Compact Principles.

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# AVASANT

EMPOWERING BEYOND

