Financial Aid Platform for Student's Education

Proposal for Coimbatore Institute of Technology Students Alumni

Ramesh Gopalakrishnan, 1994-98 CIT Alumni

Financial Aid Platform for Student's Education

Prelude

The students sailing from rural, poor economic, first graduate in the family environments, with low education infrastructures, un-educated parental/ guidance backgrounds do indeed need economic support and mentoring to sail through their education goals.

Particularly in Professional Education programs the students from such sectors are struggling in immense and need the necessary helping hands for completing their education with confidence and achieving their goals.

Though government financial aids and scholarships supplement to an extent, a structured platform nimble enough to identify the gaps that the above-mentioned student community is suffering and can address through an autonomous and transparent work-process flows triggered, acted, supported and governed by the set of pre-defined actors who are willing to commit their financial support aids and their valued time for mentoring will be more promising and ensure the right aids and directions for them.

In practical scenarios, matching the donors who are willing to donate to the students, seeking aids is much challenging due to various reasons including - donors not having enough time to identify the eligible students, donors not having completely transparent automated autonomous systems and transparent processes to allocate their funds to eligible students and govern, the sporadic students' need/demand and donors not being ready to react and address their needs immediately etc.

The donors are typically interested to contribute in incremental flexible parts at their available capacities and leverage those funds to the eligible needful students but practically there is no such flexible platform to accommodate the donor's interest and matching the right set of students profiles aligning donors commitment flexibly.

The Proposed platform can be built and implemented in desired scales, for example, in a University/College Eco System, Social student's welfare eco system – Where donors and students can choose, match, and support the Education social servicing objectives.

The platform can build and extend the necessary handlers like Direct Funding – Where Donors can contribute at most transparency to students directly, Students exposing their needs more structured compartments (Education, Food, Shelter, Living Essentials, Excess Perks) and these various compartments can be fulfilled by number of donors as a group.

The enclosed proposal construct in the following sections describe the methodological and framework approach at high level and briefly explain how the proposed financial aid platform can serve the students community and bring the benefits.

The entire CIT alumni can further anchor, apply and extend the thought process, build the solution and demonstrate the values.

Financial Aid Platform for Student's Education

The proposed unified education platform connects the critical and contributing actors and beneficiaries through transparent processes and controls.

The actor roles are multi-faceted and an individual contributor can assume multiple roles at available capacities and drive their own selfless, esteemed contributing interests.

Patrons assume the position as investing sponsors and funding at high scale and committed to accelerate this platform, it's performance and success.
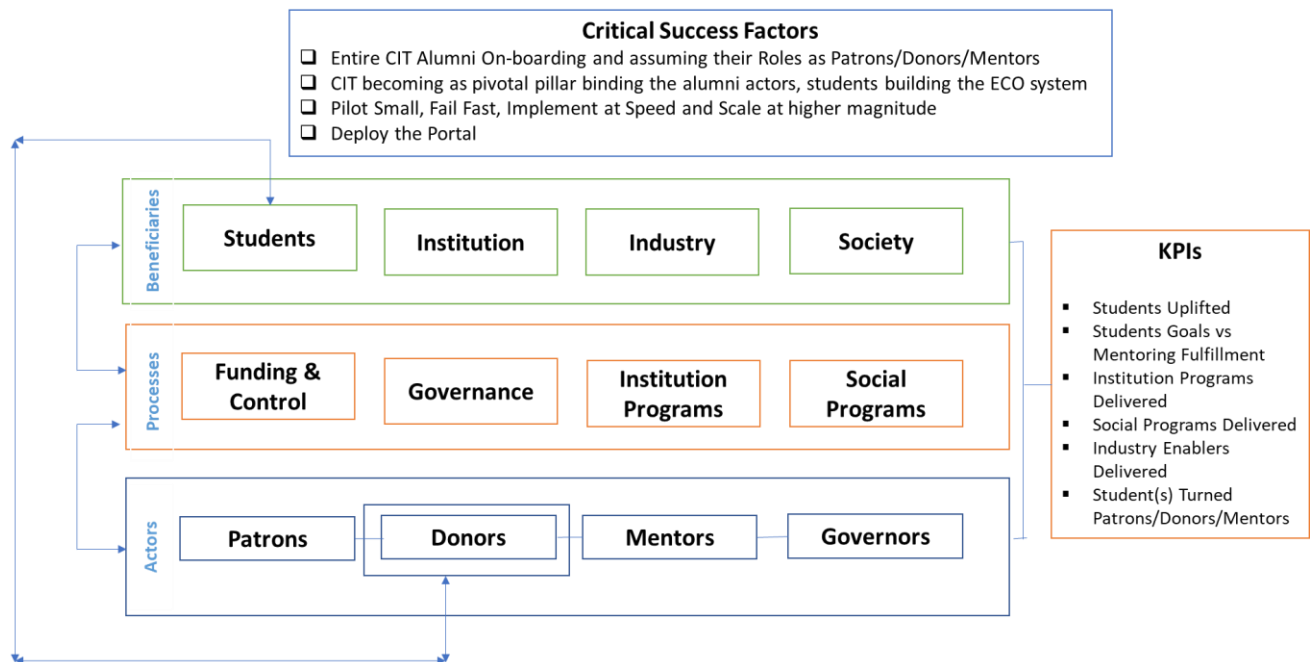
Donors are critical backbones who choose, own student(s) and provide funding to student(s) and guide them directly i.e Direct Funding Model or funding through this platform with

and guidance are extremely poor.

Mentors assume their role and dedicate their time and commit to build/understand the goals of students and mentor them on their own or through their experience networks for student(s) success.

Governors of this platform design the necessary processes and enforce the required controls and build the extreme transparency and expose the outcomes and committed for continuous improvement.

The student(s) segment is the prime beneficiary and the first focal element of this platform. The student(s) identification and onboarding can be done through various mechanisms including, Student(s)

Critical Success Factors
- ❑ Entire CIT Alumni On-boarding and assuming their Roles as Patrons/Donors/Mentors
- ❑ CIT becoming as pivotal pillar binding the alumni actors, students building the ECO system
- ❑ Pilot Small, Fail Fast, Implement at Speed and Scale at higher magnitude
- ❑ Deploy the Portal

Beneficiaries

| Students | Institution | Industry | Society |

Processes

| Funding & Control | Governance | Institution Programs | Social Programs |

Actors

| Patrons | Donors | Mentors | Governors |

KPIs
- Students Uplifted
- Students Goals vs Mentoring Fulfillment
- Institution Programs Delivered
- Social Programs Delivered
- Industry Enablers Delivered
- Student(s) Turned Patrons/Donors/Mentors

absolute trust and enabling the platform to identify, fund and guide the student(s).

Students who need money and basic help are poor and the students who need mentoring

nominated by self, through institutes, references by anchors including Patrons, Donors, Mentors, Governors. But the most bottom line the student(s) must belong to needful segments who need support.

Financial Aid Platform for Student's Education

The success of this platform demands the need for an IT Portal designed with lean transparent work-Process-flows that actors can act through the designed processes, executing workflows and controls hence beneficiaries can benefit.

Such a platform can be scaled at various capacities including – beginning this Platform for CIT eco system focusing entire CIT alumni, expanding the platform to include Patrons and Donors from the society, Exposing the services availability to all students and enabling upliftment process through anyone who is committed for education upliftment.

While ensuring that the student(s) receiving all the available benefits and services and achieving their goals is the success factor, the super most critical outcome expected out of this program is turning the Student(s) as future Patrons/Donors/Mentors to this platform.

Institutes play a vital role through constructive partnership with the executing actors including Patrons, Donors and Mentors and all from the industry.

The institution can be the secondary focal element and the institution programs can be identified, weighed, and supported through funding, alumni accelerators and governance model of this program.

The society and the needful can be touched beyond through this platform at various points and can deliver the light to all the needful.

The transparency of managing the funds through trust models demand huge transparency and at times fail due to corruptions, mis-handling funds, lack of governance, personal biases etc.

Direct funding capability extends additional control for the donors who prefer to contribute directly but lack the directions and can avail the help from this platform to identify the right students.

As well donors get the flexibility to partner together with group of other donors and fulfilling the students need compartments. With growing mutual trust and confidence, the patrons and donors can rely on this platform and donate, accelerate and support the aiding process through governors.

Entire alumni can bring in the necessary gluing agents from the industry and expose MOUs, Industry seeking Tech Pilot Programs and all necessary fabrics to connect industry, institute and the students

Projected Benefits Magnitude:

1. Assuming ~ 300 CIT Alumni from 1994-98 Batch and each one contributing at least one segment of Student needs can benefit ~ 75 Students.

2. Once the Financial Aid IT Portal is built and functional, the portal aid platform can be scaled and implemented at much expandable opportunity avenues – different institutes, social platforms, community programs etc

3. Turning 20% of CIT alumni (~5000) and ensuring the contribution INR 10,000/Year will enable the platform to deliver 5 Crores worth of Infrastructure projects.

4. The platform not simply supporting the students but ensure that the students receiving the help turn and re-badge themselves as future patrons, donors and mentors of this platform.

Financial Aid Platform for Student's Education

Personas and Example Use cases

Student	Donor	Donor(s)	Institute
❑ Leverage the Portal and submit their needs (Education/Food/Shelter/Living Essentials/ Excess Perks) ❑ Exposes the background, vison and goals and mentoring space	❑ Leverage the Portal commits his contribution and prefers Direct Funding or Platform Funding ❑ Choose the Student(s) directly in Direct Funding Model or Partner through Platform Governors in Platform Funding Model	❑ Leverage the Portal commits his contribution and prefers Direct Funding or Platform Funding ❑ Multiple Donors partner together and fulfill different segments of student needs through Direct funding or Platform Funding	❑ Leverage the Portal and submit their needs Infrastructure needs, Industry Partnership ❑ Exposes the Project background, vison and goals and mentoring space

Patrons/Donors/Governors/ Industry	Mentors	Patron(s)	Society
❑ Leverage the Portal and accept the Institute needs and support in implementing the Projects ❑ Leverage the Industry influences and ambassador the Industry Programs.	❑ Leverage the Portal commits his bandwidth and nailing the necessary knowledge/experience networks ❑ Mentor the Student(s) space for achieving their goals and fulfilling their dreams.	❑ Leverage the Portal commits their sustainable funding at higher magnitudes ❑ Patron/Multiple Patrons partner together and amplify this program, accelerating institute needs fulfillemnt etc	❑ As a soft recipient can mount the proven platform and expand the roots for fruits ❑ Explore different welfare segments, customize and implement the platform for higher scale and benefits

Proposed Next Steps:

1. Catalogue this subject as a focused item for entire CIT alumni. Discuss and collaborate the feedback and build the implementable and scalable solution.

2. Explore the Pilot program in small scope, fail fast, implement at speed and scale at magnitudes