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**Aspiring Minds announces multi-million dollar fund to seed investments in education and employment technology start-ups**

- *The million dollar fund to focus on start-ups building innovative products in the education and recruitment ecosystem*
- *Mobile technology and data science enabled products will be the key interest for investment*
- *The fund would be taking bets globally including in India, China and the US*

**New Delhi, 16<sup>th</sup> October, 2015:** Aspiring Minds, a global job skills credentialing leader, today announced the launch of a fund to provide seed investment to start-ups in the education technology and employment technology space. The company plans to invest over a million dollars in the next 12 to 18 months and scale the fund systematically. The fund will focus on investing in technology driven companies which are developing innovative solutions using mobile technology and data science to address inefficiencies in the education and labor market.

“While there is demand and innovation, the education and recruitment ecosystem is not getting its due success. Part of the problem has been barriers to entry in the market coupled with complicated execution. We work with millions of students and job seekers and clearly see a wide range of addressable gaps. With innovation in mobile technology and data science, fast access to the market, many of these problems can now be addressed effectively. We want to encourage companies which match disruptive innovation solutions like ours to build capabilities in the education and employment technology space”, said Himanshu Aggarwal, Co-founder and CEO, Aspiring Minds.

The objective of the fund is to assist innovative ideas and fledgling companies in this space by providing market access, execution advice and capital. Other than capital, Aspiring Minds is also willing to incubate these companies for a fixed time duration, if required. The fund would be taking bets globally including India, China and the US. Aspiring Minds would prefer companies which are driven by technology and have developed a product/service that aims to impact millions of users and have measurable parameters to assess impact.

Aspiring Minds has been successful in building a skill credentialing system using their scientific assessment instruments backed by highly sophisticated assessment technologies and machine learning algorithms. Being India’s largest employability assessment company with expanding presence in US, China, Philippines, Middle East and South East Asia, Aspiring Minds is working with millions of students and job seekers and 2000+ companies to drive meritocracy in the employment ecosystem. The start-ups under the fund will benefit from the leadership and execution capabilities of the Aspiring Minds’ team, its advisory board and be able to make use of Aspiring Minds’ extensive market reach.

“We have completed a part of the puzzle by providing credible assessments to meet the ever growing job-skills paradox. We believe that mobile products and data science can now make it viable to efficiently solve the problems that exist in these sectors. With the launch of this fund, we are on the look-out for companies who can fill the gaps in the ecosystem and add more value to the labor market.” said Varun Aggarwal, Co-founder and CTO, Aspiring Minds.

### **About Aspiring Minds:**

Aspiring Minds is a global job skills credentialing leader set up with a vision to create a merit driven talent ecosystem and enable efficient job skills matching by crafting credible and intelligent assessments. The flagship product AMCAT, is the world’s most widely-taken employability test helping over two million candidates find the ‘right’ jobs every year. Backed by state-of-the-art, adaptive assessment technology and machine learning algorithms – it allows adaptive, standardized and reliable measurement of generic employability skills (language, cognitive, behavior) and a wide range of functional skills using simulated assessments. Aspiring Minds enables job seekers to evaluate their job skills, earn industry recognized credentials and find appropriate career opportunities. We also help companies dramatically improve their quality and efficiency of hiring and are today associated with more than 2000 corporations. Founded in 2008 by Himanshu and Varun Aggarwal, Aspiring Minds is a 500+ people strong organisation with operations in US, China, India, Middle East, Philippines and Sub-Saharan Africa. For more information, log on to [www.aspiringminds.com](http://www.aspiringminds.com) or [www.myamcat.com](http://www.myamcat.com)