IMPACT ASSESSMENT REPORT

Sponsoring the education of meritorious and financially needy medical students from Maharashtra

01 Project Details

Project Number:	10185
Project Title:	Sponsoring the education of meritorious and financially needy medical students from Maharashtra
Project Duration:	Oct 2017 - Sep 2022
Project Budget:	Rs. 105 lakhs
Major Stakeholders:	Medical education students, Foundation for Excellence
Location:	Maharashtra
Implementation Agency:	Foundation for Excellence
Assessment Agency:	SoulAce

02 Background

Bajaj Finance and Foundation for Excellence have collaborated to launch an intervention program aiming to offer financial assistance and mentorship to economically disadvantaged students, particularly those pursuing medical education in Maharashtra. The main goal of this initiative is to facilitate the successful completion of higher education in the medical field for academically gifted yet financially constrained students. By providing financial assistance, the program seeks to alleviate the financial burden associated with medical education, enabling talented students from disadvantaged backgrounds to pursue their academic aspirations.

This intervention primarily focuses on providing scholarships to deserving medical students who face financial constraints in pursuing their education. Additionally, the program entails establishing mentorship programs to offer ongoing support beyond financial aid. The objective of the program is to provide scholarships to scholars of the Foundation for Excellence (FFE) - Bajaj Finance Cohort who are pursuing medical education.

03 Key Activities

Scholarship Provision:

- Facilitated scholarship applications, the program utilized an online platform where students could register.
- Applicants were obligated to fulfil the application requirements, and upon verification of documents and eligibility, deserving candidates were granted scholarships.

Scholarship Renewal:

- Regular follow-ups were conducted with students to ensure the renewal of their scholarship applications and completion of the required procedures.

04 Key Impacts

Influence of Scholarship on Students

- **94.6%** of students credited the scholarship program for influencing their decision to pursue further studies, indicating its role in addressing immediate financial needs and fostering motivation for higher education.
- The program motivated students to excel academically, with **54.1%** reporting that the financial savings from fee payments enabled them to access additional educational resources, while also boosting their performance in studies.

Reduction in Psychological Stress

- **70.3%** of students reported being able to focus on their studies without worrying about fee payments.
- **62.2%** of students reported a decrease in psychological stress, highlighting the program's contribution to improved mental well-being and enhanced academic performance.

Key Stakeholder Satisfaction

- **91.9%** of students expressed satisfaction with the program, citing reduced emotional stress and a positive impact on their aspirations for higher education.
- Following the implementation of the scholarship program, there has been a noticeable improvement in students' concentration, attributed to reduced stress related to fee payments, creating a more conducive studying environment.