



## Gray Matters Capital Launches its Accelerator Program 'GMC Calibrator'

*This is India's first Accelerator Program focused on improving 'User Engagement' on Mobile Apps and Digital Platforms of enterprises in the 'Learning to Earning' space for youth especially women and girls.*

*Cohort to get Growth Voucher based access to experts in Behavioral Design and Product Strategy to 'Calibrate' product changes for greater impact*

*Partners with Indian Angel Network, Zinger Labs, Final Mile Consulting and Amazon's AWS Activate*

**BENGALURU, 17<sup>th</sup> April, 2018:** [Gray Matters Capital](#), an impact investor focused on enterprises working to improve access to affordable quality education and employability in India, has today announced the launch of '[GMC Calibrator](#)' – a 6 month Zero Equity Blended Accelerator Program.

This is India's first accelerator program focused on improving '*user engagement*' on mobile apps and digital platforms of enterprises in the 'Learning to Earning' space. The participants will be provided end-user behavioural insights which will enable product improvements leading to improved learning outcomes.

Speaking about the launch of its latest initiative in India, **Ragini Chaudhary, India CEO, Gray Matters Capital** said, "*The GMC Calibrator is aimed at those enterprises with digital solutions which have the disruptive potential to change the paradigm of education and skilling in the country. We are also looking to bridge the gender gap that exists in education and workforce participation with this.*"

Gray Matters Capital has partnered with consultancy firm, [ZingerLABS](#); behavioral architecture firm, [Final Mile Consulting](#); Amazon's [AWS Activate](#) and angel investor network, [Indian Angel Network \(IAN\)](#) for this program.

*"Encouraging startups in the 'Learning to Earning' space will have a huge impact in bridging the skill shortage in India. In addition, the void such startups can fill by nudging learners to complete their education is immense. Indian Angel Network will be actively assisting the GMC Calibrator team to turn these fledgling startups to promising enterprises,"* said **Padmaja Ruparel, President & Co-Founder, Indian Angel Network (IAN) & Founding Partner, IAN Fund**





Gray Matters Capital will look to select 8 participants in the first cohort of the GMC Calibrator and will keep the application window open until 5<sup>th</sup> May, 2018.

Highlighting the importance of such an accelerator program in the Edtech space, **Anurag Vaish, Co-Founder, Final Mile Consulting** said, *"We see that retention rates on edtech platforms is on an average less than 15% which eventually translate into poor learning outcomes. There is an urgent need to solve this. We see that the GMC Calibrator, with its uniqueness of being focused on applying principles of behavioral design to enhance user engagement on mobile apps and digital platforms, is an attempt in doing so."*

### Who Can Apply?

- Gray Matters Capital is receiving applications from India based organizations operating in the education and skill building sector focused on improving access to quality education (Pre-KG, K12, Test prep), imparting 21<sup>st</sup> century skillsets, preparing learners for the future of work and those facilitating life-long learning.
- Applicants can also be enterprises catering to the growing 'gig economy' as well as those with solutions for women and girls that help bridge gender gaps in education and workforce participation
- Every applicant needs to have a digital / mobile based solution in the above listed categories

Enterprises will go through a rigorous selection process by an esteemed jury led by **Archana Priyadarshini**, Partner, Unicorn India Ventures; **Parag Dhol**, Managing Director, Inventus; **Savitha Singh**, Global IT leader and Retail technologist among others.

Selected enterprises for the cohort can access up to \$ 35,000 worth growth voucher based customized one-on-one expertise on user engagement and product strategy. The objective is to solve a specific product challenge in the six months of the program which can help in them scaling up and gain traction of the targeted users.

The top 2 enterprises in the cohort with the highest potential for impact will win a cash prize of \$ 30,000 and \$ 20,000. At the end of program, the cohort gets to pitch to a network of investors for funding.

*"Designing for User Engagement is a deliberate endeavour that can increase both impact and value of products and services. The GMC Calibrator will help enterprises journey beyond user*



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acquisition to 'User Engagement'", said **Bhanu Potta, Founding Partner – ZingerLABS**, who will serve as a mentor to the cohort.

The GMC Calibrator does not charge any participation fees.

## Notes to the Editor

### About Gray Matters Capital

Gray Matters Capital (GMC) is an Atlanta based impact investor with a mission to support "An education leading to a more purposeful life for 100 million women by 2036." In India, it invests in for-profit education ventures with a focus on access to affordable quality education and on employability leading to a future job ready workforce with 21st century skills. Investments in education focused funds; enterprises with break through solutions in education with its edLABS initiative; building markets through ecosystem development and providing value beyond capital through portfolio management constitute the key focus areas of its India strategy.

To know more about Gray Matters Capital, visit: <http://graymatterscap.com/>

Get more details about the **GMC Calibrator** by clicking: <http://graymatterscap.com/gmc-calibrator/>

### About ZingerLABS

ZingerLABS (ZL) provide strategy-level consulting as well as board-level advisory. It has demonstrated global experience in Product and Business Strategy in the areas of Mobiles for Development (M4D) & Edtech with a focus on Organizational Capacity Development.

Over the last three years Zinger Labs provided strategic direction to over 140 MN USD worth of Product and EdTech investments.

To know more about ZingerLABS, visit: <https://www.zingerlabs.com/>

### About Final Mile Consulting

Final Mile Consulting pioneers the practice of Behavior Architecture. It understands, explains, and influences decision-making by applying learnings from Cognitive Neuroscience, Behavioral Economics, and Design.

Its functional domains cover Marketing, Risk, Safety, Organizational Culture & Innovation. The projects undertaken cover a variety of business domains including Financial Services, Healthcare, Consumer Packaged Goods, Consumer Durables, e-commerce amongst others. Final Mile also engages with the Development Sector to address social behavioral issues.



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To know more about Final Mile Consulting, visit: <http://www.finalmile.in/#>

### **About AWS Activate**

Amazon Web Services provides startups with the low cost, easy to use infrastructure needed to scale and grow. The AWS Activate program provides startups with the resources they need to quickly get started on AWS – including credits, training, and support.

It has portfolio packages for startups in select accelerators, incubators, seed/VC funds, and other startup enabling organizations, as well as the builders package for entrepreneurs just getting started.

Some of the world's hottest startups use AWS – including Airbnb, Lyft and Slack. Visit <https://aws.amazon.com/activate/> to know more.

### **About Indian Angel Network**

Indian Angel Network is India's first and world's largest business angel network with close to 500 members across the world, comprising the who's who of successful entrepreneurs and dynamic CEOs. With investors from 11 countries, IAN's presence spans 7 locations, which includes cities in India and UK.

The network is sector agnostic and has funded start-ups across 17 sectors in India and 7 other countries growing global footprint companies. With an excellent track record, IAN has been giving excellent cash exits year-on-year to its investor-members. Some of its marquee investee companies include WebEngage, Druva, Box8, Sapience Analytics, WOW Momos, Consure amongst many others.

Indian Angel Network has been a pioneer in the seed and early-stage investing. It has now launched a ₹450 Crores VC fund making it now, the single largest platform for seed & early stage, where entrepreneurs can raise from Rs. 25 lakhs to Rs. 50 crores (with co-investors), thus making IAN the platform of choice!

For more information, visit: <https://www.indianangelnetwork.com/>

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