

EDUCRATE *Business Plan*

Skip the Fluff



EDUCRATE

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Executive Summary



MISSION

Enabling every student to succeed academically by providing convenient access to high-quality tutoring services tailored to their individual needs



VISION

Create a learning environment that fosters creativity, critical thinking, and collaboration to prepare students for the future

The Company

EduCrate is a tutoring marketplace platform designed for IB students and tutors, offering an optimal space for aligning resources and requirements to address the discrepancy in resources and information among students. We firmly believe in the principle that "there are no dumb students, only mismatched teaching." With our motto "skip the fluff," we strive to enhance students' success rates by focusing on efficient and effective teaching methods.

The Market

In Hong Kong, approximately **3,500** IBDP students seek tutoring services, paying an average rate of **\$120** per hour for sessions held once a week. With a commission rate of **15%**, this results in an estimated annual profit of around **\$3 million**. On a global scale, there are approximately **237,000** IBDP students receiving tutoring, generating an annual profit of about **\$205 million**.

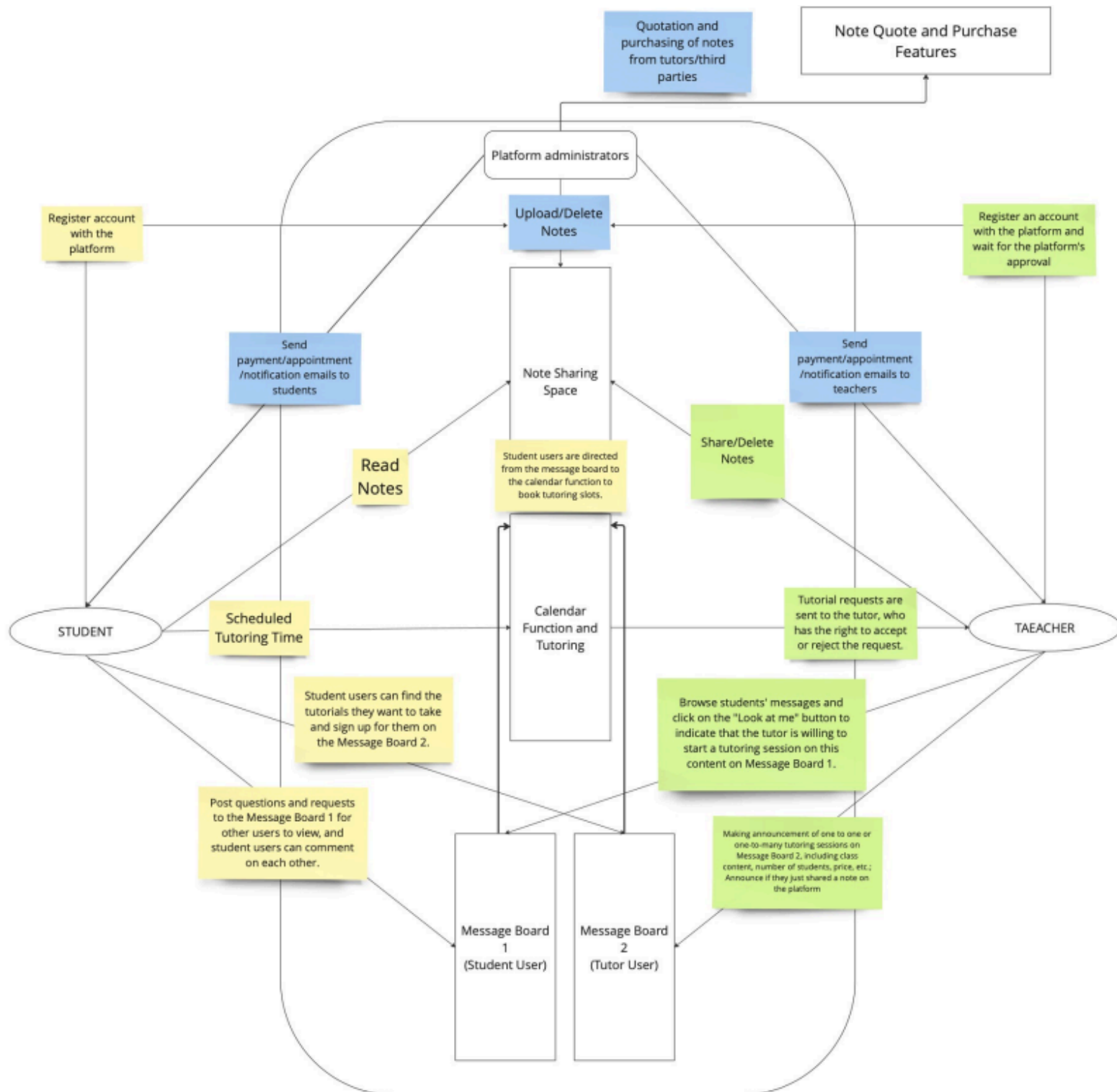
The Competitors

Existing competitors such as Lanterna, MyTutor, and IBlieve do not give enough autonomy to educators and students. They aim to serve as middlemen to facilitate supply and demand. Unlike others, EduCrate concentrates solely on the IBDP sector, benefiting from stronger community backing to foster brand loyalty. Our strategy aims for dominance within the specialized IBDP market niche, prioritizing leadership over diversifying across various curricula.

The Product

The platform fosters a community ecosystem where students and tutors connect through the Message Board feature. Additionally, it prioritizes information transparency and students' autonomy by providing comprehensive details about tutors' qualifications, pricing, class formats, and reviews, empowering students to make informed choices. With low commissions, tutors on the platform typically earn higher salaries compared to those in traditional educational institutions.

Platform Diagram



Financial *Plan*

Financial Statements in USD

Revenue	2024	2025	2026	2027	2028
Number of Students	30	60	180	540	1080
Commission	25,920	51,840	155,520	466,560	933,120
Total Revenue	25,920	51,840	155,520	466,560	933,120
Growth Rate		100%	200%	200%	100%

Expenses	2024	2025	2026	2027	2028
Platform Construction Fee	12,000	-	-	-	-
Company Registration	1,200	-	-	-	-
Cloud Service	3,130	3,130	3,130	3,130	3,130
Staff Salary		36,000	36,000	36,000	36,000
Marketing		2,592	7,776	23,328	46,656
Accounting	1,200	1,236	1,273	1,311	1,350
Total Expenses	17,530	42,958	48,179	63,769	87,136

Net Income	8,390	8,882	107,341	402,791	845,984
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Marketing *Plan*

The 4Ps of Marketing

Product	Price
<ul style="list-style-type: none"> • An online tutoring platform specifically designed for International Baccalaureate Diploma Programme (IBDP) students and tutors • Features include a Message Board for connecting students and tutors, transparent information about tutors' qualifications and prices, and a user-friendly interface for seamless navigation 	<ul style="list-style-type: none"> • Our pricing strategy aims to provide value to both students and tutors while remaining competitive in the market • For students, pricing is transparent and varies depending on the tutor's qualifications, with options • Tutors are charged a low commission fee for using the platform, allowing them to earn higher salaries compared to traditional educational institutions
Promotion	Place
<ul style="list-style-type: none"> • Focus on building brand awareness, fostering community engagement, and driving user acquisition • Collaborate with influencers, educational institutions, and relevant organizations to expand our reach and credibility within the IBDP community 	<ul style="list-style-type: none"> • Our platform operates entirely online, accessible to students and tutors worldwide • Users can access the platform from any internet-connected device, including computers, tablets, and smartphones, providing convenience and flexibility

Roadmap



Q1 2024

Fix bugs, testing, collect user feedback. Campus Ambassador Recruitment



Q2 2024

Global market expansion via B2B and influencer partnership



Q3 2024

Product feature iteration



Q4 2024

Seek B2B partnership with Exam Board (e.g. IBO)

The Business Model Canvas

Designed for:

EDUCRATE

Designed by:








Hoi Pui Leung

Date:

16/04/2024

Version:

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<div>Key Partners</div> <div></div> <div><ul style="list-style-type: none">Schools that offer the International Baccalaureate (IB) diplomaTutors that teach the IBDPAny student studying the IBDPParents of said IB students</div>		<div>Key Activities</div> <div></div> <div><ul style="list-style-type: none">Establish our brandOrganize school visits and eventsDevelopment and maintenance of platformData privacy and security</div>		<div>Value Propositions</div> <div></div> <div><ul style="list-style-type: none">Transparent tutoring marketplaceLow commission for tutors = higher salaryMessage board for students and tutors to connectMarketplace with thousands of individuals</div>		<div>Customer Relationships</div> <div></div> <div><ul style="list-style-type: none">Maintain strong relationships with platform usersOffer high quality and fast customer service</div>		<div>Customer Segments</div> <div></div> <div><ul style="list-style-type: none">More or less the same as key partners</div>	
<div>Cost Structure</div> <div></div> <div><ul style="list-style-type: none">Cloud Service FeeStaff SalaryMarketingOnline payment transaction fees (Stripe)</div>				<div>Revenue Streams</div> <div></div> <div><ul style="list-style-type: none">Commission from classes taught</div>					

Contact us for
further inquiries



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