→

Roman Saini
co-founder

Hemesh Singh
co-founder
CTO

The Team

Gaurav Munjal
co-founder
CEO

Interesting Details

Gaurav Munjal started Unacademy as a hobby on YouTube in 2010 when he began offering Java coding lessons while being an engineering student.
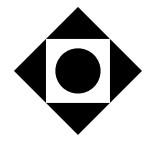
He became one of the most followed people on Quora for questions about computer science.

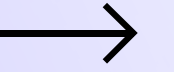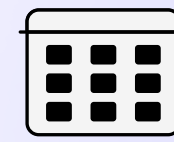He founded and sold 2 other startups before deciding to try building Unacademy into a business.

The company was registered as a brand in 2015 under the parent company Sorting Hat Technologies Pvt.

THE MANHATTAN PROJECT

TIMELINE

From a YouTube channel that started in 2010, Unacademy became a feature-rich educational technology platform in 2015

2015

Became the biggest Live Learning platform with 200k+ daily active users who are learning with live classes
Aquired WifiStudy for $10 million.
Series C funding of $50 million

2018

Acquired Kreatryx, PrepLadder and Codechef to encompass more avenues of learning, we also launched our own Graphy app for enjoying interactive stories & books
Series E and F funding raised a total $260 million

2020

Achieved unicorn status after a $150 million investment round
with Softbank Vision Fund.
One of the official sponsors of IPL
Series G funding raised at $2 billion valuation

2017

Became India's largest online learning platform with 1m+ learners & 40k live classes
Series A Funding of $4.5 million from Blume Ventures and Nexus Venture Partners
Series B funding of $11.5 million.

2019

Unacademy Plus is launxched, while nearly $87 million was secured from multiple VCs.
Series D funding of $50m

2021

Revamped our entire learning experience on the app and launched it to all the learners via our first ever Unveil 1.0 event
Aquired TapChief, Rheo TV and Swiflearn
Series H funding of $440 million

Problem

01.

India's coaching culture has always been elitist. Those with money and connections get the best teachers and attention while the rest perish. Quality education is not available at all villages, towns, cities across the world equally.

02.

Cost incurred is high in education. Many can not afford quality education.

03.

All students don't have the same grasping/understanding/learning speed. While in the classroom the teaching tutor/teacher has to teach according to mass and teaching hours allotted. Hence many-times Students don't understand the concept yet the teacher can't repeat.

04.

Time! In conventional teaching/learning students have to be physically present at the same fixed time. One can't study at their own time, as per their own preferences.

Solution

01

Students have access to quality education/courses regardless of location boundaries. Even students from villages or small towns can get quality education for free, bridging the gap of inequity. All that's needed is a smartphone and an internet connection for a student to prepare for a competitive exam.

02

Most of our courses are free and on YouTube! One can also contribute if they feel like it.

03

Students can rewind/repeat video and listen to lecture again and again, taking as much time as he/she needs to understand the concept. Thus students can learn at their own compatible time!
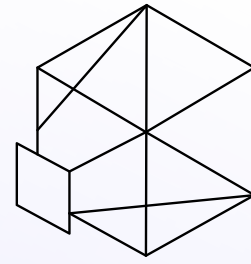
04

Unacademy is bringing an educational revolution and in all domains from science to arts, commerce to technology, psychology to civil services- Quality educators are contributing their knowledge.
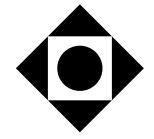
Market

Our Starting

What started as a YouTube channel covering essential topics for UPSC exam aspirants,It is now a thriving platform with 50,000+registered educators, 6,00,000 paid subscribers,and courses across 60+exam categories.
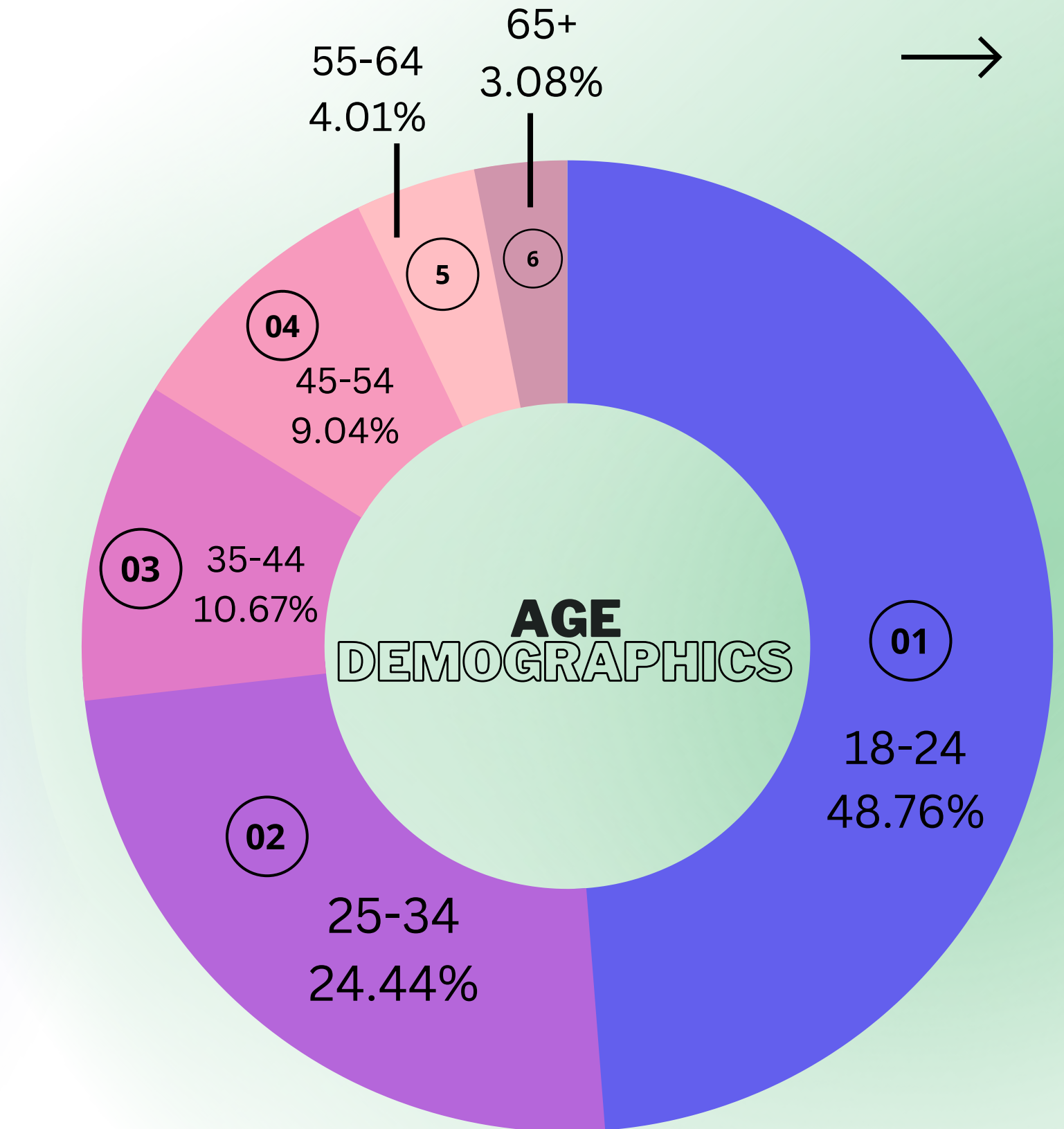
Our Targeted Market

The market also includes all the aspirants of UPSC CSE-GS,IIT JEE,NEET UG SSC CLAT exams, etc.

Our Gender Market

Unacademy's audience is 52.82%male and 47.18% female

Our Competitors

The existing market includes Vedantu,Toppr ,Meritnation, BYJU'S.

AGE DEMOGRAPHICS

- 55-64 4.01%
- 65+ 3.08%
- 45-54 9.04% (04)
- 5
- 6
- 35-44 10.67% (03)
- 01 18-24 48.76%
- 02 25-34 24.44%

Positioning

Unacademy is cleverly well positioned in the market. it's heavily marketed across all social media as well as boasts over 6 million subscribers across all of its YouTube channels. An influential unicorn, it has captured a huge pie of the market.
While it does have lot of competitors owing to recent boom of Indian ed-tech field, it continues to lead the way through effective brand maintenance.

From sponsoring music videos to mini series, they are trying to create a positive association of their image. Their freenomics policy has also helped the creation of better public perception.
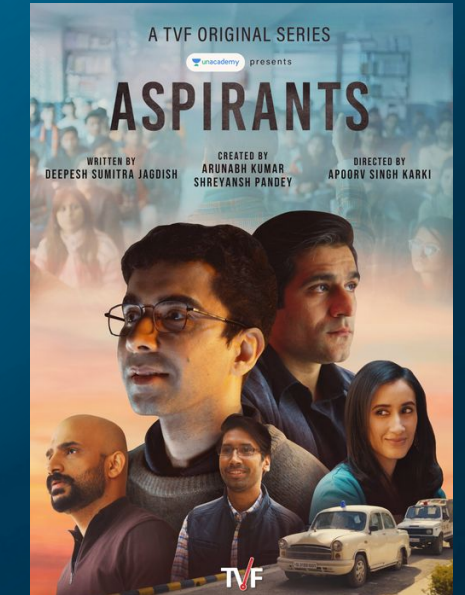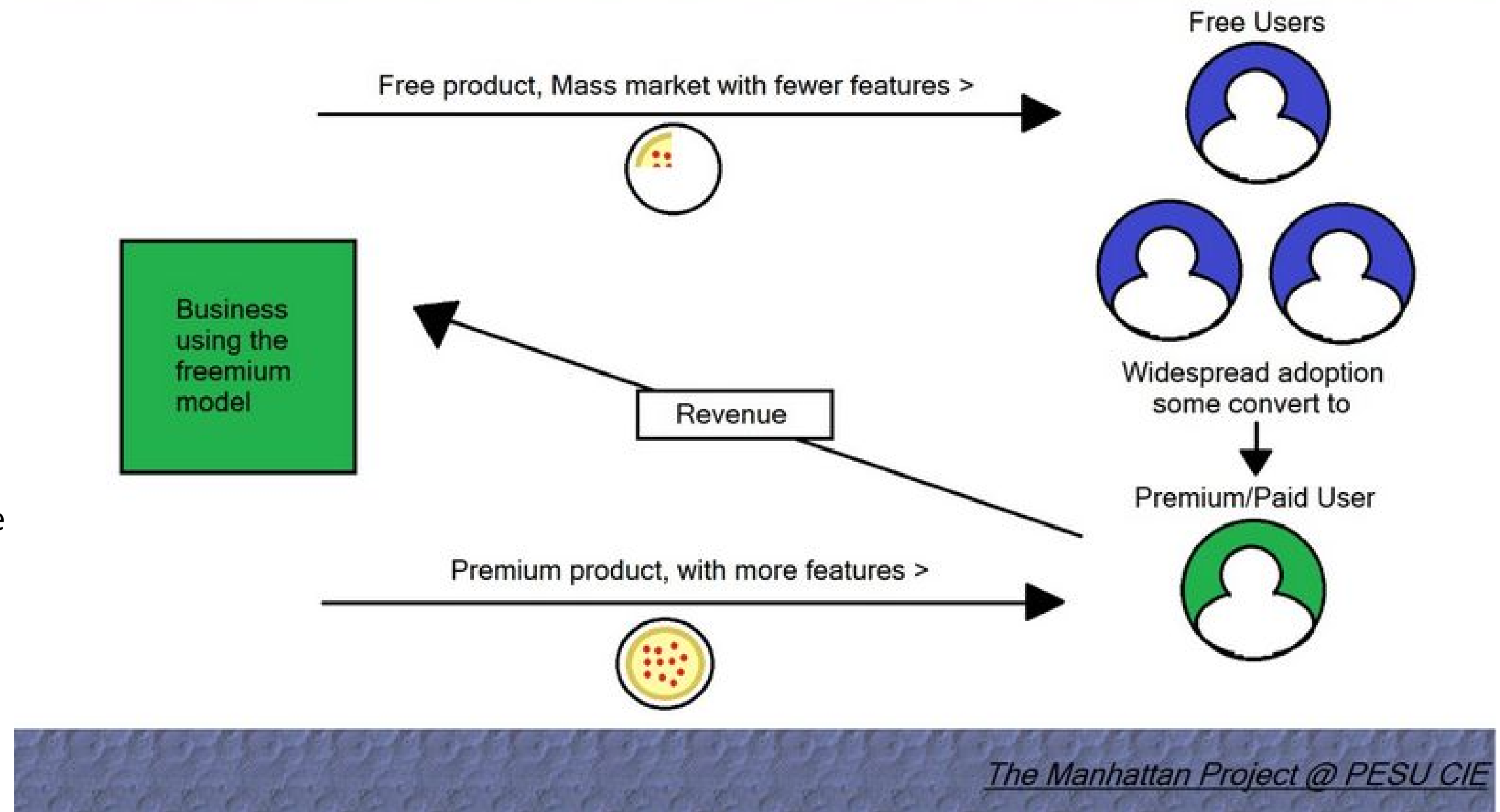

#unacademy

Business Model

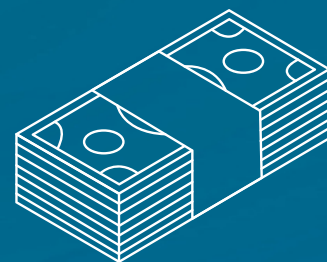Unacademy employs a "freemium" business model. The basic idea of this business model is offering a lower quality service free of cost, and keeping a paid version of the product that provides more features. The main merit of this model is its ability help quickly attract a large number of new users to the platform and boosts quick growth. It also allows potential paid customers to try out the product and get a feel of it before they decide to take the plunge and pay for the service.

A major problem some companies employing this tactic have been facing is meaningfully converting free users into paid/premium customers. For many companies, this turns unsustainable, as they incur major losses trying to keep the free part of the business afloat, whilst not being able to generate enough funding through paid users.

Free Users

Free product, Mass market with fewer features >

Business using the freemium model

Revenue

Widespread adoption some convert to

Premium product, with more features >

Premium/Paid User

The Manhattan Project @ PESU CIE

Risks

India alone has around 3000 ed-tech start-ups. Most of them cater to a younger audience, and those preparing for the nations many competitive examinations.

Some short-term risks would include losing the spotlight to newer start-ups and being outcompeted in the competitive exam space by more specialised edtech companies.

To stand up among India's many edtech start-ups, Unacademy must try and diversify its course materials, and it could to try and cover more obscure academic, as well as non-academic topics, such as cooking, repairing, etc. Another way to stay above the rest is by making the jump to physical classes, which may or may not work out, considering that the offline coaching market is also just as cutthroat and saturated as the online one.

Un-academy's main problem in the near future, would be to stand out among the multitude of edtech start-ups that have created a saturated market. With the ed-tech space getting so competitive, it must innovate with both its course material, target audience, and as well as its revenue model to both standout and outcompete the likes of fellow edtech mammoths such as Byju's and Vedantu.

A more long-term issue that faces Unacademy, and one that may even lead to its collapse is the stagnation and decline of the education space in India, as the birth rate falls, a smaller workforce would have less competition, and as such fewer people would take up India's many notoriously difficult competitive exams.
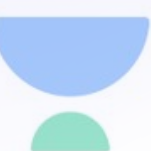
#unacademy

Key Principles

Team: The founding team of Unacademy is a dynamic combination of achievers who have excelled in different fields. Each one of them brings different skills and expertise to the table.

Design thinking: Unacademy solves critical problems by prioritizing the consumer's needs above all else.
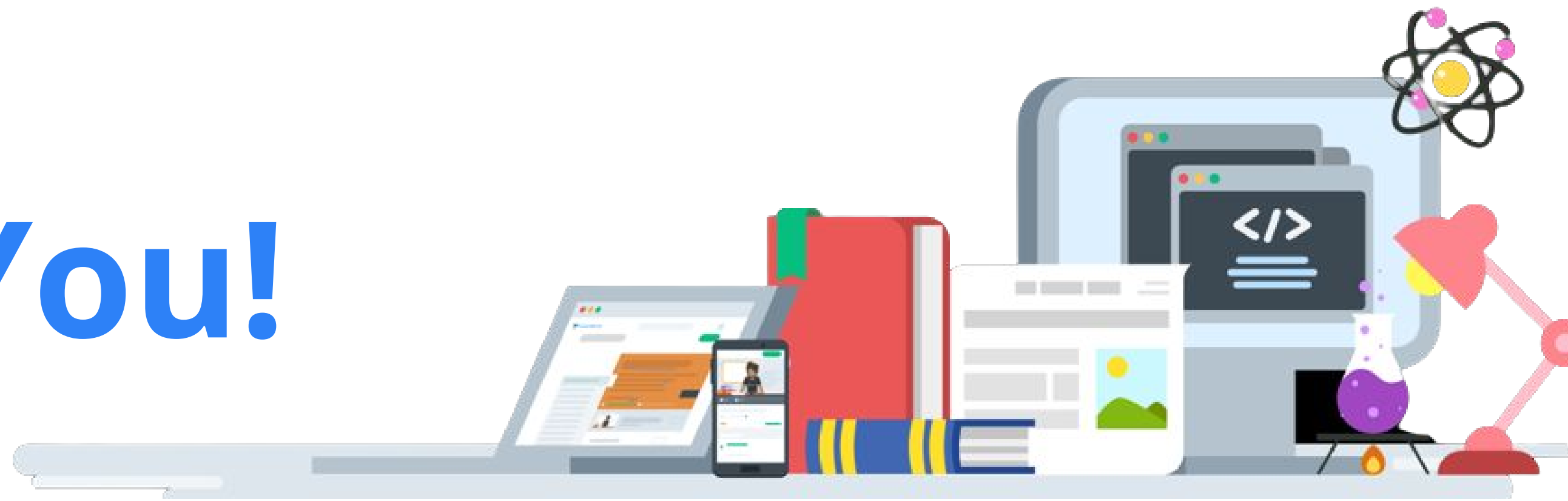
Customer: Unacademy generates value through its various courses in order to attract new customers

Business model: Unacademy follows a freemium business model. In simple terms, Unacademy offers some of its basic services for free and charges a subscription-fee for its high-quality content

Thank You!

If you were a VC, would you have funded this team at the beginning of the startup's journey? Why / Why not?

If you are VC now, would you fund this startup in their next round of financing? Why / Why not?

Absolutely yes, for the co-founders and the team clearly have the expertise in the field with great plans and vision. They are well prepared to tackle challenges

Yes, because there is still a large untapped market and the company continues to grow bigger every day. There is a lot of potential for this company.

Bonus

According to Gaurav Munjal, the final mission is always the top priority, even at the risk of loss. Fads and trends come and go, as was the case with testing platforms selling tests. In spite of raking in a lakh a day as one of these, the trio moved on and redirected their efforts to their master goal: affordable education for all. Two things can be gleaned from this anecdote: Firstly, saying 'no' - under any circumstance - is vital, and that a well-defined mission statement cannot and should not be abandoned.

Unacademy started with the goal of becoming a unicorn. This would require two things: gigantic risks and board backing for the same. It is clear that the trio were ready and willing to risk failure. The decision making process for the same has always kept the end in mind. The team would ask themselves whether the decision would bring them closer to the goal or not, which streamlined the process. They would not shy away from hard pivots.

Cash runway is the amount of time that the company can function before it is out of money. Mr. Munjal agreed to give up company equity for a greater cash runway. This yielded extended time for experimentation (which could take a third of the runway to yield a result), and to relieve themselves of the burden of money running out. Mr. Munjal remains proud of this tantalising agreement as it has given him peace of mind, which helped him innovate better.

When asked about Unacademy's recent forays beyond their initial product, Mr. Munjal states that if there is a 70-80% overlap of the product with the core business, then the core team should work on the product. Additionally, reinventions or revamps of existing products must be the core teams responsibility. If something entirely different is in the works, such products require allocations of autonomous independent teams with budgets. Until they attain PMF (product market fit) or TMF (traction market fit,) these groups should not be pressurised by sales and targets. From all of this, it can be easily concluded that the Unacademy team is engendered with the virtue of being curious, experimental and formidably focused.