



# ACHARYA StartUp 2022

## STARTUP REVIEW

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# INTRODUCTION

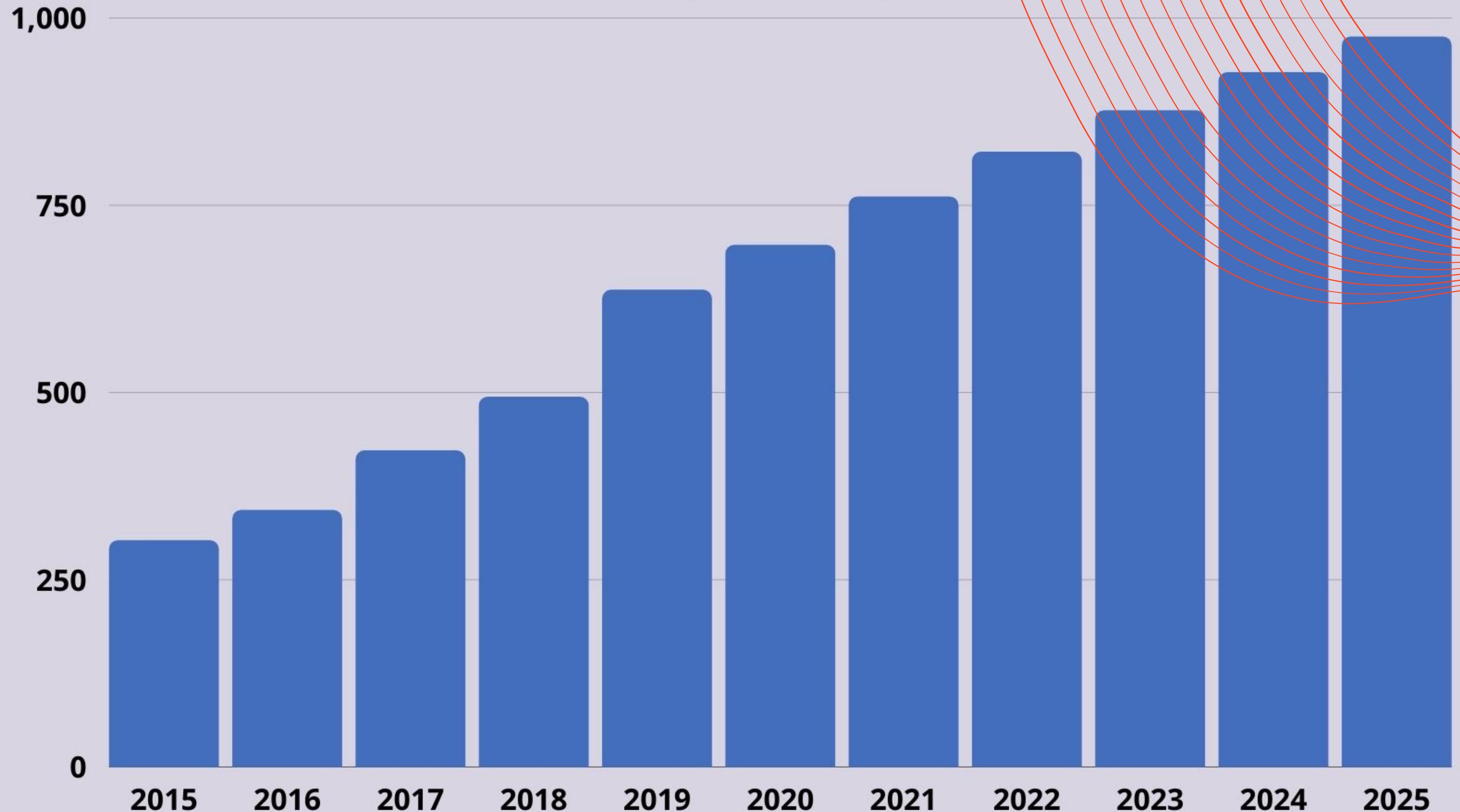
India holds an important place in the global education industry. The country has one of the largest networks of higher education institutions in the world, with ~260 million students enrolled in >1.5 million schools and ~39,000 colleges, primarily dominated by the private sector.

In India, the education market stood at US\$ 100 billion in 2016 and is expected to reach US\$ 180 billion by 2020, presenting itself as a lucrative opportunity for monetisation

Introduction of technology has led to increasing acceptance of alternative learning models such as online learning in India. As of 2016, India witnessed a growth in users with 40% of the total population using internet. The internet user base is expected to reach 735 million by 2021 highlighting a positive outlook for online education in India.

The Indian EdTech industry was valued at US\$ 750 million in 2020 and is expected to reach US\$ 4 billion by 2025 at a CAGR of 39.77%. Overall, this report presents EdTech startup strategies , Market Analysis, Market Competition and Revenue for startup.

# Number of Internet Users in India from 2015 to 2020 with a forecast until 2025 (in millions)





# EdTech in India

With the rise of startups and technology in India, entrepreneurs in this segment have come across a number of gaps and pioneered new-age education with modern business models.

## The Key Gaps Identified in the Indian education space :

1. Lack of cost-effective, quality content
2. Lack of connect between content curators and content absorbers
3. Skewed teacher-student ratio, particularly in Tier 2 and Tier 3 regions
4. The scarcity of teachers is one of the biggest and most ignored issues in the country's education system today.

With the increasing importance being created by the government on education market has expanded exponentially over time. Covid-19 has changed the way the world is functioning and the "new normal" for conducting day-to-day business activities.

Every Sector has been majorly hit by the pandemic has caused a struggle in facilitating class physically.

This has led to open up new frontiers for Edtech startups. The Indian Online Education market, presently worth \$ 2 billion and estimated to have rapid growth over the next 4 years to achieve 20% CAGR by 2025

# Articles on Edtech Rising in India

## EDTECH IN INDIA: THE RISING

India's education technology industry is witnessing its biggest high with VCs pumping in millions into various startups

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It has been 13 years since Pranati Chakraborty retired as a professor of Bengali literature. Today, at 73, he spends time brushing up her English language skills using Coursera – an online learning app – to converse confidently with her granddaughter and her friends.

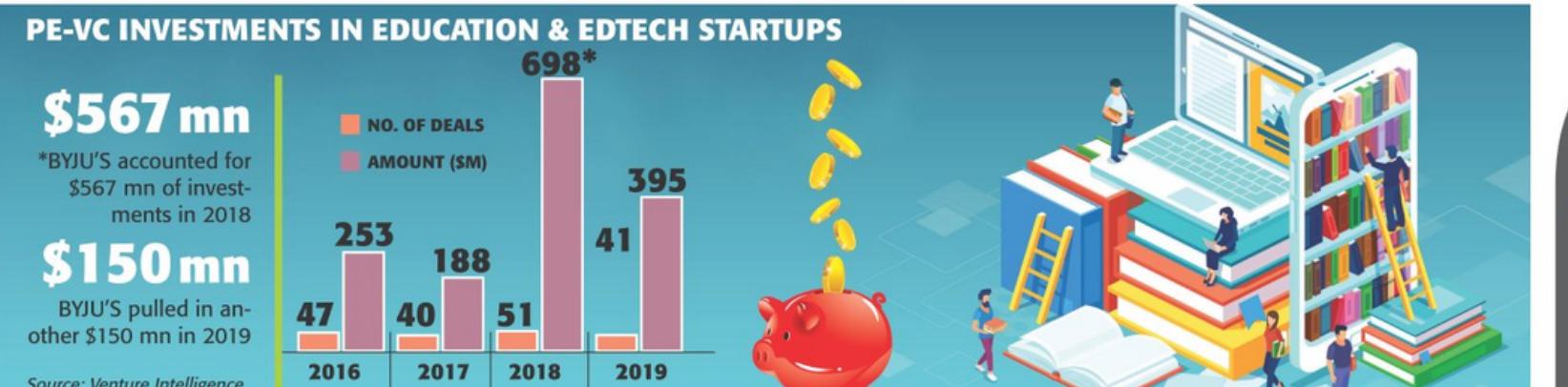
The US-based edtech company's learning app, which offers courses from some of the world's top universities, already has close to five million Indian users. Clearly, edtech is catching up in India. According to a KPMG report, the industry is pegged to touch \$1.96 billion by 2021.

Although just a fraction of the entire Indian education market, investors are upbeat about the potential of the edtech sector.

Increasing penetration of mobile phones and the internet has got the venture capitalists interested. "Given the gap in education outcomes and growth in mobile penetration, edtech provides us with a tool to level the field. Today, edtech entrepreneurs have the opportunity to build trust with users," says Namita Dalmia, principal-investments, Omidyar Network India, whose portfolio includes edtech companies such as Vedantu, DoubtNut and WhiteHat Jr.

Year 2019 has been great for the industry so far. While Owl Ventures, Qatar Investment Authority, General Atlantic and others pumped in \$150 million in BYJU'S – currently the world's most valued edtech company, another \$50 million was pulled in by Unacademy from Steadview Capital, Blume Ventures, Nexus Venture Partners, Sequoia Capital India and others. Vedantu, an interactive online tutoring platform, got \$42 million. For BYJU'S, 2018 was no different, as it managed to pull \$567 million of the \$698 million attracted by the sector.

One of the key reasons for users to turn to edtech platforms is the



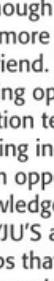
age-old, flawed education system with outdated syllabus and gaps in quality. Experts say that the system has failed to inculcate the spirit of innovative thinking among students at each level of the system – primary, secondary and higher education. With little onus on foundational concepts and broader outcomes, a significant chunk of India's graduates is struggling to find work or holding on to the one they have.

"Technology across sectors is a huge enabler, especially education. The formal Indian education system has a big catchup to do with data,

valued at \$5 billion, validates the belief that the sector is capable of creating such a startup. But the flip side is that very often its success is set as a benchmark and investors are concerned about how other startups can be different, yet successful," says Vamsi Krishna, CEO and co-founder, Vedantu.

But, is the edtech sector only about BYJU'S?

"When a popular and acceptable startup emerges, the entire ecosystem gets charged up. We saw the same thing happening in the ecommerce space with Flipkart.



It is a double-edged sword. BYJU'S, valued at \$5 billion, validates the belief that the sector is capable of creating such a startup. But the flip side is that very often its success is set as a benchmark and investors are concerned about how other startups can be different, yet successful

VAMSIS KRISHNA, CEO and co-founder, Vedantu

AI and technology. It is this gap that edtech startups are bridging," says Narayanan Ramaswamy, partner and head, KPMG India.

This spurt is palpable from the 43.8 per cent growth in risk-capital infusion in edtech between 2016 and 2019. Understandably, BYJU'S is propelling the sector ahead and towering over other startups.

"It is a double-edged sword. BYJU'S is

It does not mean that the sector is only about that one startup, it means a successful model is in sight. In fact, BYJU'S has inspired a lot of strong entrepreneurs and stable investors into the edtech sector," says Pranjal Kumar, head of Education Fund & CFO, Bertelsmann India Investments.

Data shows a deceleration in VC funding into edtech between 2016 to 2018 if investment into BYJU'S is

discounted. But 2019 has successfully reversed that trend.

Experts believe that India is finally ready with a fast maturing edtech sector, whose emergence was first seen in the early-2000s with Educomp. This first phase was largely dominated by a few B2B companies, but real growth in edtech started only around 2010, after BYJU'S inspired several companies to join the sector.

And experts believe that the K12 segment in India, which covers kindergarten to Class 12, has enough space to accommodate many more startups. "The trend is your friend. Indian investors see the booming opportunities to invest in education tech companies that are providing individuals and companies an opportunity to compete in a knowledge economy. Companies like BYJU'S are prime examples of startups that can go from an idea to being worth billions of dollars in a blink," said Michael Moe, founder, Global Silicon Valley (GSV), a San Francisco-based investor in edtech.

He is also the co-founder of the ASU GSV Summit and GSV Ventures, a fund that invests globally in edtech and workforce tech.

India has 260 million students in the K12 segment, 12 million students in colleges, and a 40-million strong white-collar workforce, most of which is struggling to remain relevant in the

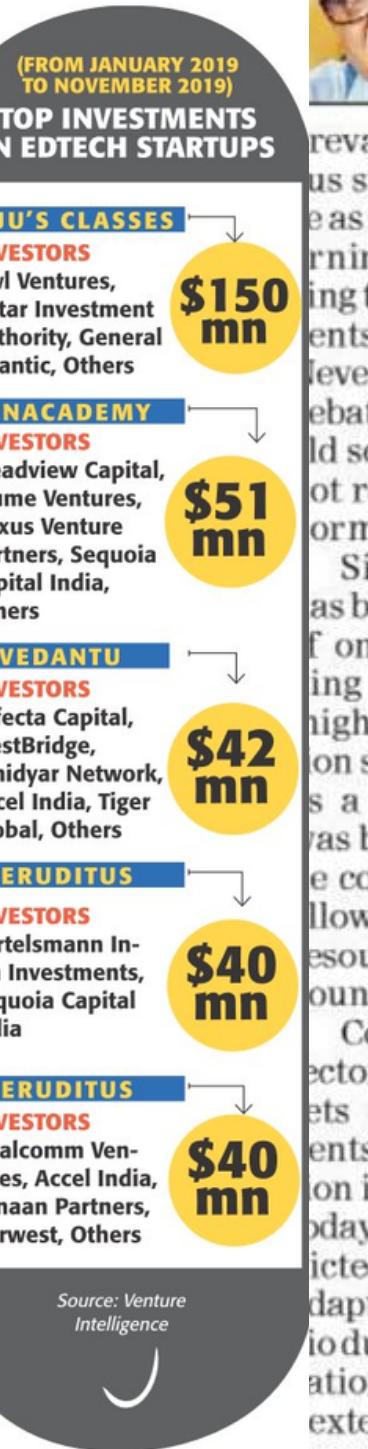
evolving tech world. "A clear indicator why startups dealing with professional courses and adult-learning are attracting investors," says Pranjal Kumar, pointing to fund-raising by Eruditus, which offers executive learning programmes globally, earlier this year.

"Because of its sheer size, K12 continues to be the growth area. The other emerging areas are skilling and test-preparation, where the need is immediate and the return of investment easy to judge. When we speak of skilling, the income-sharing arrangement model, where a company charges a course fee after placement, works well," points out Rohit Jain, co-founder, uFaber.

Data analysis by Venture Intelligence, a research service focused on private company financials, shows that as many as five startups with income-sharing agreement as business models have seen VC funding in 2019.

But concerns about maintaining quality, cost of student acquisition and scale persist.

There are some challenges too. One being the need for change in parents' mindset, real the decision-makers for edtech consumption. But, the biggest challenge is creating awareness and reaching to the truly underprivileged beyond the Tier I and II cities. This is key to edtech's Pan-India success.



# 'Covid may usher in new tech-based education'

Bijaya Kumar Sahoo

With the increasing dependence of technology in education, these days there is a new dimension to learning. Technology enabled education was prevalent even before the virus struck, but its acceptance as a reliable medium of learning was most visible during the lockdown, when students were forced indoors. Nevertheless, it remains a debatable topic where the old school of thought is still not ready to accept the new normal.

Since the early 2012, there has been an excessive inflow of online open courses, making people believe that it might transform the education system. But it remained as a reference material. It was believed that these online courses are scalable and allow optimum utilisation of resources and are not time bound.

Covid-19 has brought a seismic shift in the minds of educators and students. The purpose of education is to prepare students of today to deal with the unpredictable world of tomorrow. To adapt to the changed scenario due to the pandemic, educational institutes must be enterous and decisive, spousing change at all le-



NEW NORMAL

based on the skills, performance and analysis of knowledge for competency based outcome.

With the use of technology comes timeliness. Whether during class or exam process, every aspect becomes time driven. Technology can help bring the world closer and provide an ocean of opportunity even in the remotest locations of the globe.

Navigating through augmented reality will not be a cakewalk for us, but will be a new normal in every aspect of human life and behaviour, with school education being no exception. Some may perish in the coming months and those who adapt to the new change, invest heavily into technology, re-train teachers, maintain strong partnership with parents, and reinvent themselves into newer learning styles which will combine technology and face-to-face education, will survive.

When schools re-open, institutions will need to cater to three types of students – those who will attend school, some who will partially attend school and others who will not attend until the vaccine is introduced. Keeping this in mind, institutions will need to evolve and migrate to technology enabled learning.

On a positive note, I must say that education will not be the same, it will be bigger, better and deeper post pandemic. Covid-19 may be the



# MARKET ANALYSIS

**REFORMING EDUCATION**  
Key features of the National Education Policy

**SCHOOLING**

- Board exams to be redesigned and made easier. Students can take board exams on up to two occasions during any given school year – one main exam and an optional one if the student wishes to improve.
- Medium of instruction till Class 5 (and preferably till Class 8) should be mother-tongue/local or regional languages
- 10+2 structure of school curriculum is to be replaced

**HIGHER STUDIES**

- With a 5+3+3+4 structure: Will formally include 3 years of pre-school studies along with 12 years of school
- School examinations to be held for all students in Classes 3, 5 and 8
- No rigid separation between arts and sciences, curricular and extra-curricular activities, vocational and academic streams to allow flexibility
- Curriculum in all subjects to be reduced to core essentials

Ministry of Human Resource Development to be renamed Ministry of Education

"I wholeheartedly welcome the approval of the National Education Policy 2020! This was a long due and much-awaited reform in the education sector, which will transform millions of lives in the times to come." **NARENDRA MODI, PM**

Information and broadcasting minister Prakash Javadekar, flanked by HRD minister Ramesh Pokhriyal Nishank and HRD secretaries Amit Khare and Anita Karwal, said it was after 24 years that India's education policy was being overhauled. Indeed, while the last policy was announced in 1986, it was essentially a rehash of a 1988 one.

The policy, drafted by a committee headed by former IAS chief Kasturirangan submitted its report last year.

The new policy brings with it a range of initiatives that touch every aspect of teaching and learning from the pre-school level to higher education including:

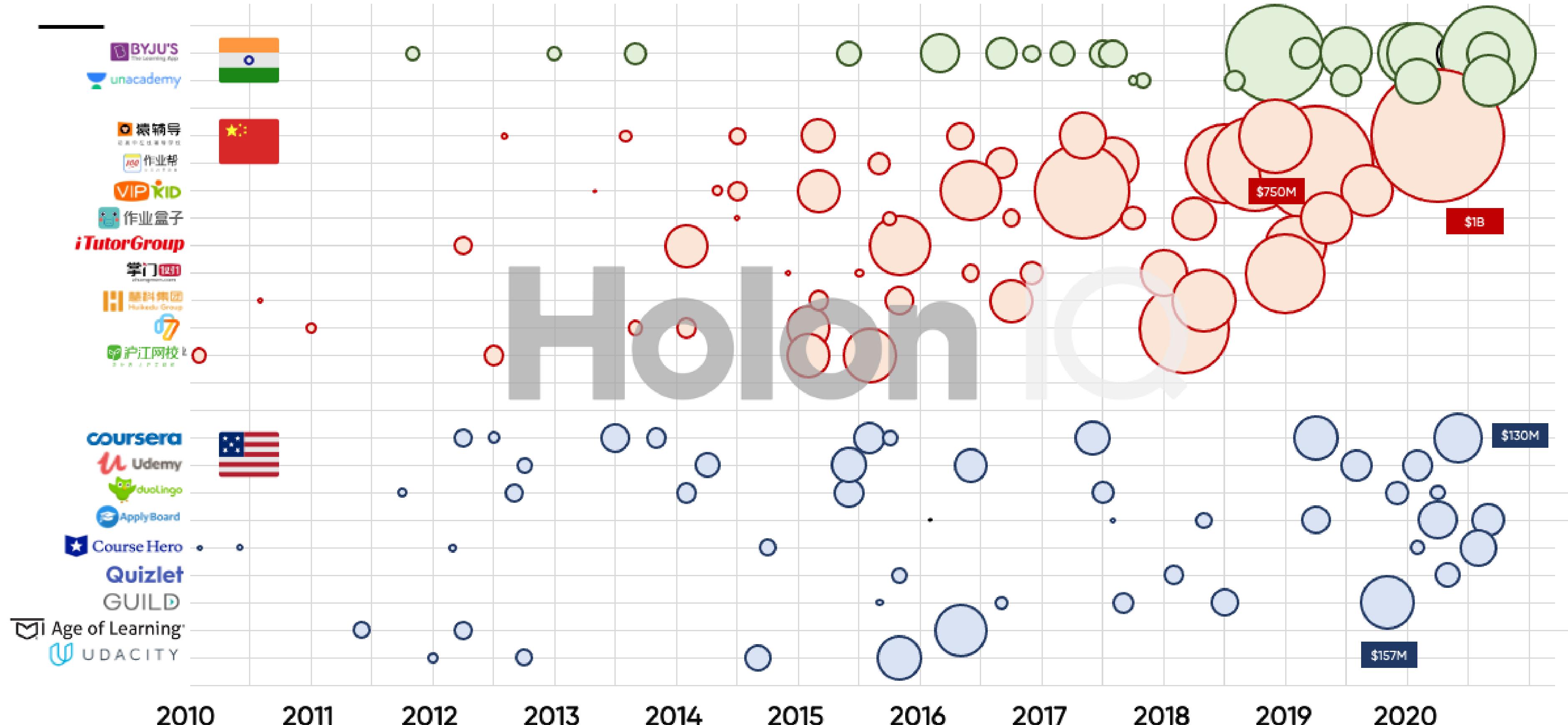
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EdTech in the South Asia region has seen significant growth over the past two years particularly India which is one of the fastest growing EdTech markets globally. The combination of India's New Education policy, which launched mid-2020 and represented a step-change in approaches to technology to enable learning, along with the impact of the pandemic, have catalyzed India's EdTech sector to new levels of market acceptance, usage and private capital investment. In 2020 alone there was \$2.3B of EdTech venture capital investment in India, eclipsing Europe's VC investment for the same period and just shy of the US figure. 2021 has seen explosion of growth with \$1.4B invested in the first half, again setting the benchmark for the biggest year yet in EdTech.

# Global EdTech Unicorn Evolution

06

\$500M



# MARKET RESEARCH

Indian EdTech industry (2020-25)

US\$ Million

CAGR 39.77%

750.0

1048.3

1465.2

2047.9

2862.3

4000.7

2020

2021

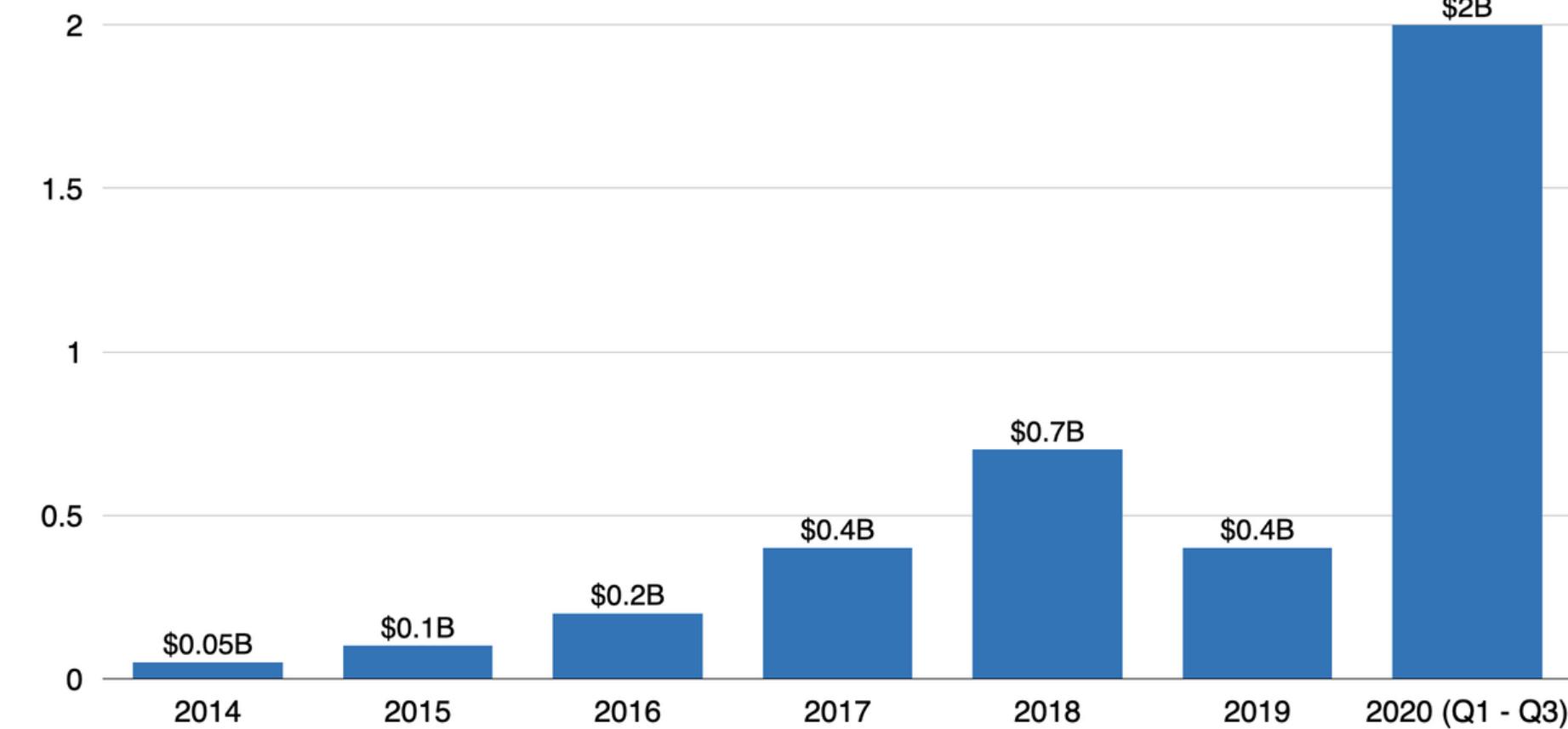
2022

2023

2024

2025

Funding in EdTech over the last Decade



**"Marketing without data is like driving with your eyes closed."**

- Dan Zarella





# SECTORS IN EDTECH

1. TEST PREPARATION
2. CERTIFICATION
3. K-12
4. SKILL DEVELOPMENT
5. ENTERPRISE SOLUTION



## NEVILLE CHAMBERLAIN

"Education is evolving due to the impact of the Internet. We cannot teach our students in the same manner in which we were taught. Change is necessary to engage students not in the curriculum we are responsible for teaching, but in school Period"

## Test Preparation



## Certification



## K-12



## Skill Development



## Enterprise Solution



# TEST PREPARATION

*It is the evergreen category in India, thanks to the country's obsession with grades, admission to engineering courses and government jobs. Startups are helping Indian students ace almost any test out there, with the focus on IIT-JEE, CAT, UPSC, SAT and medical entrance tests*

# CERTIFICATION

*For a long time, certificates have validated specific skill sets, and the trend is likely to continue. As a result, this segment has witnessed an unprecedented surge in terms of user adoption*

# ENTERPRISE SOLUTION

*This segment has witnessed maximum growth as companies are integrating such solutions to stay sustainable in a pandemic world*

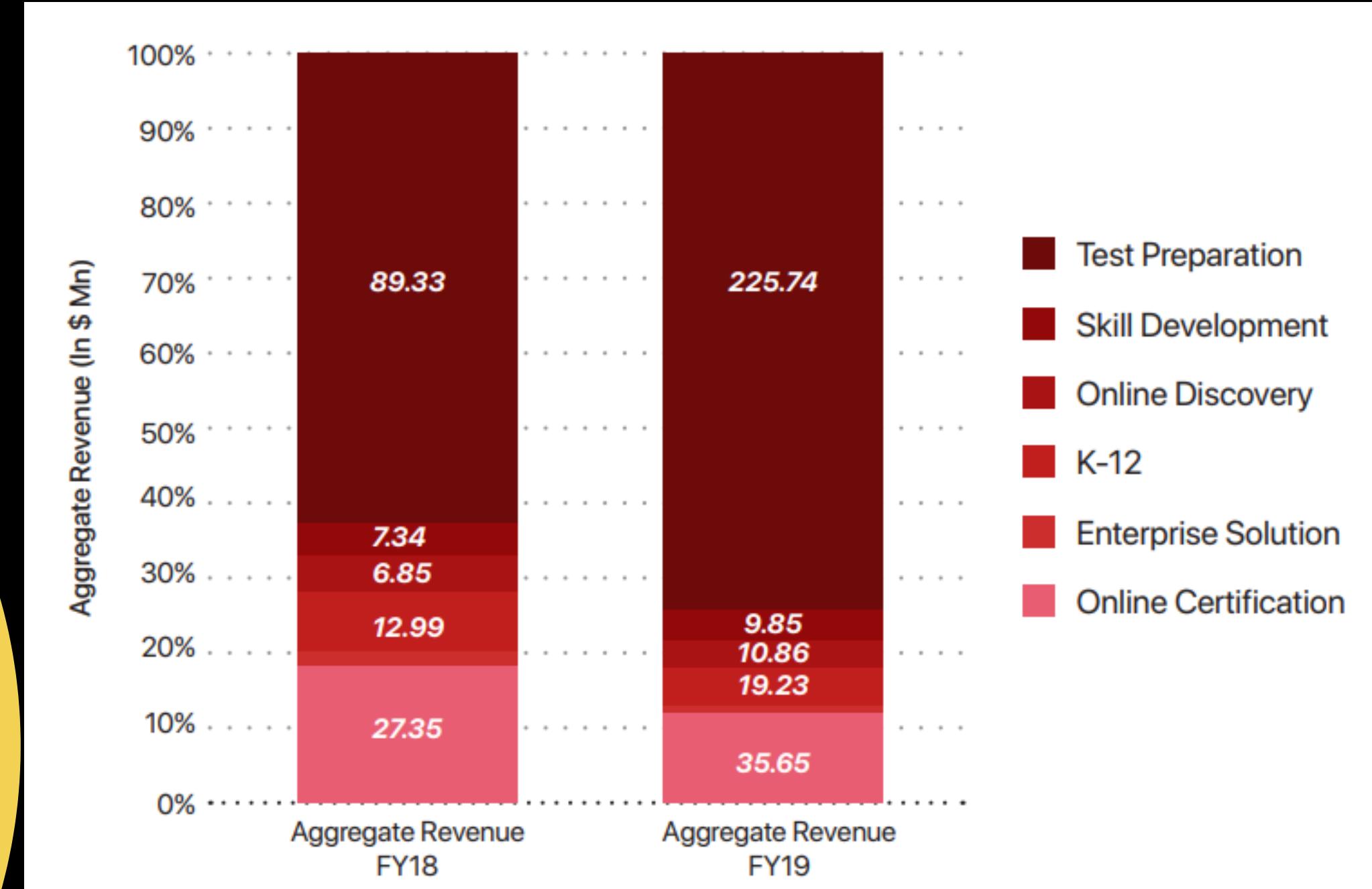
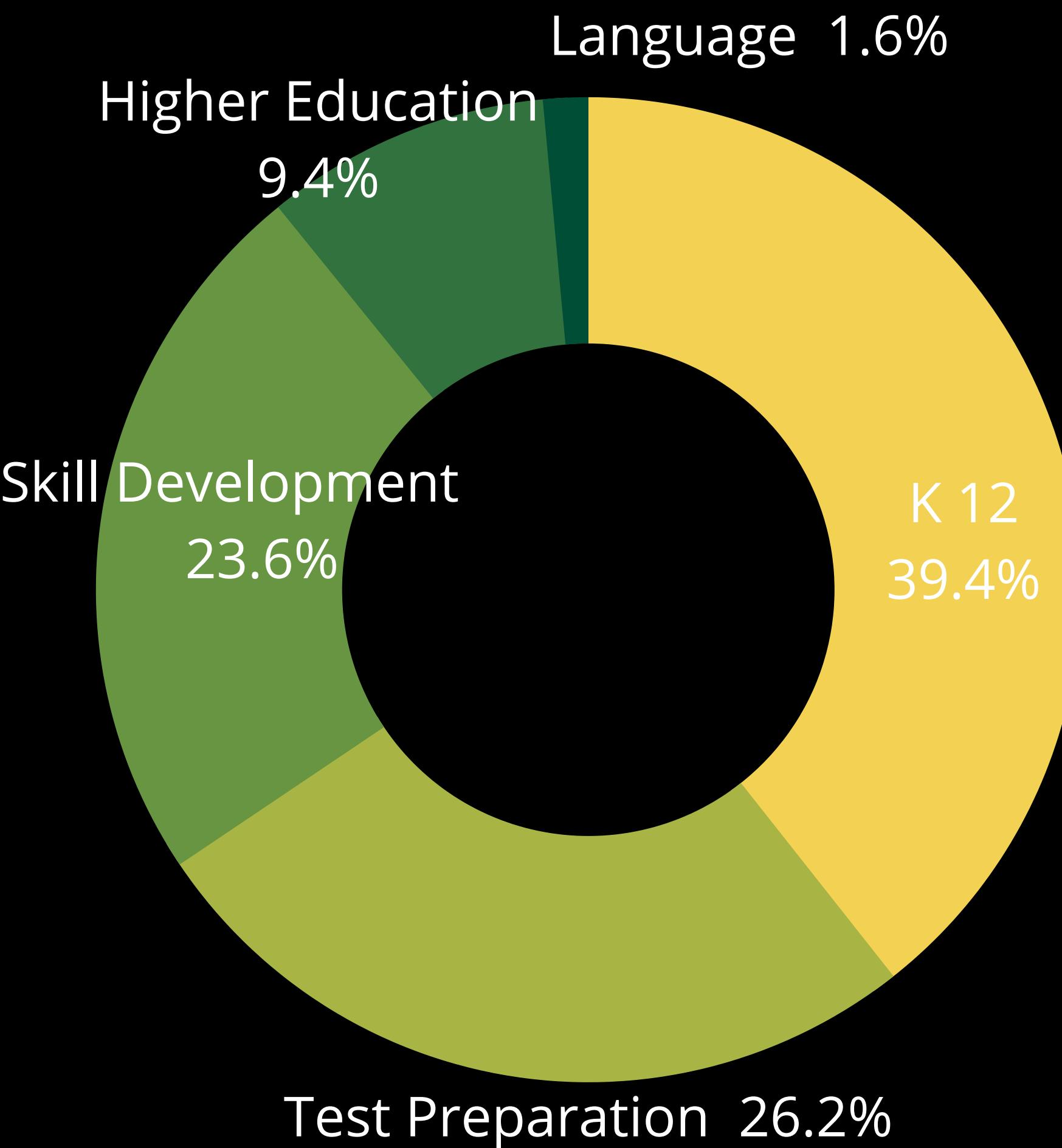
# K-12

*The K-12 segment offers online learning materials which supplement school curriculums*

# SKILL DEVELOPMENT

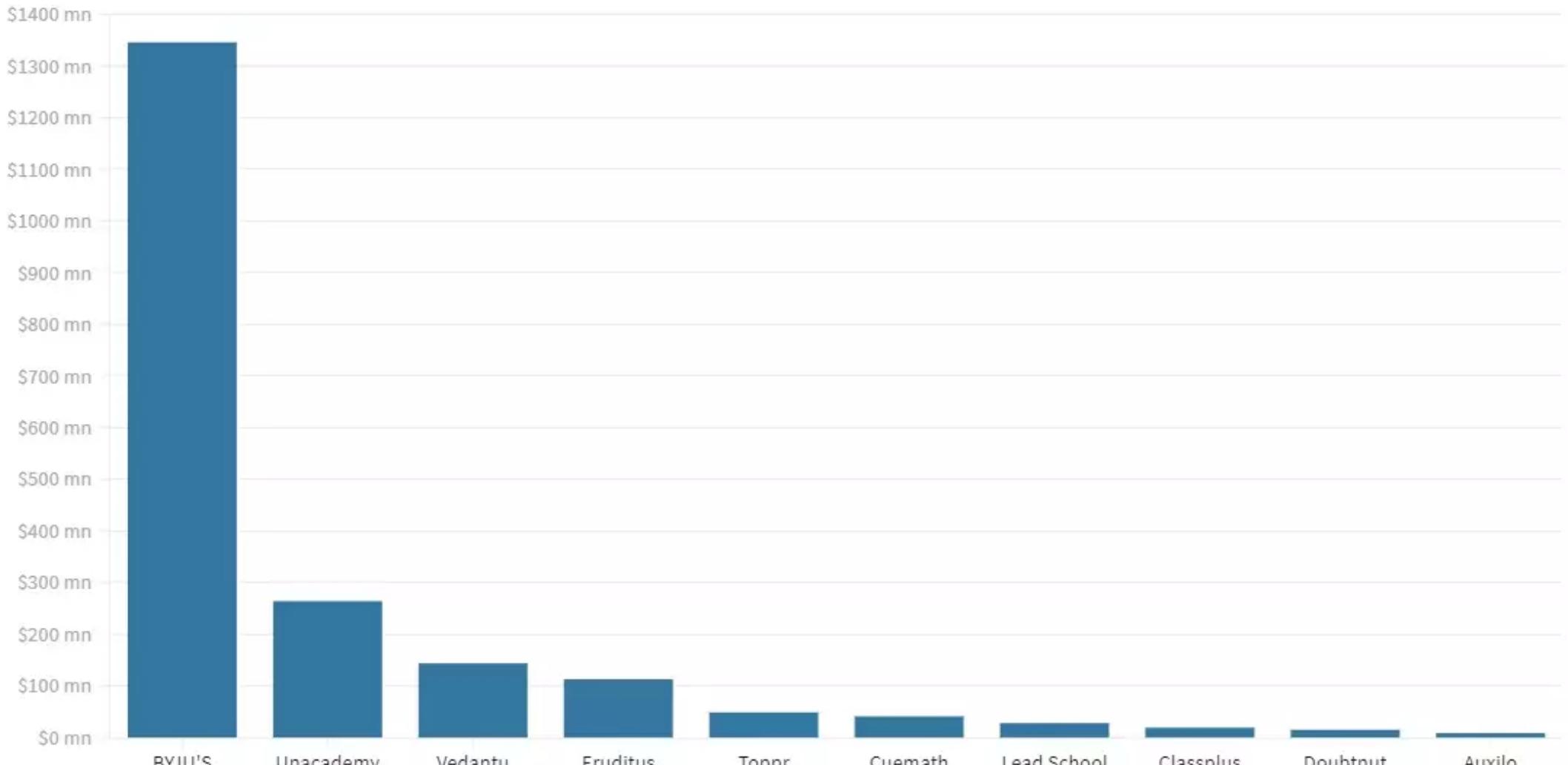
*Edtech startups are enabling faster skill development and further upskilling and reskilling gig economy workers and those in entry-level technology roles*

# Market Size 2021



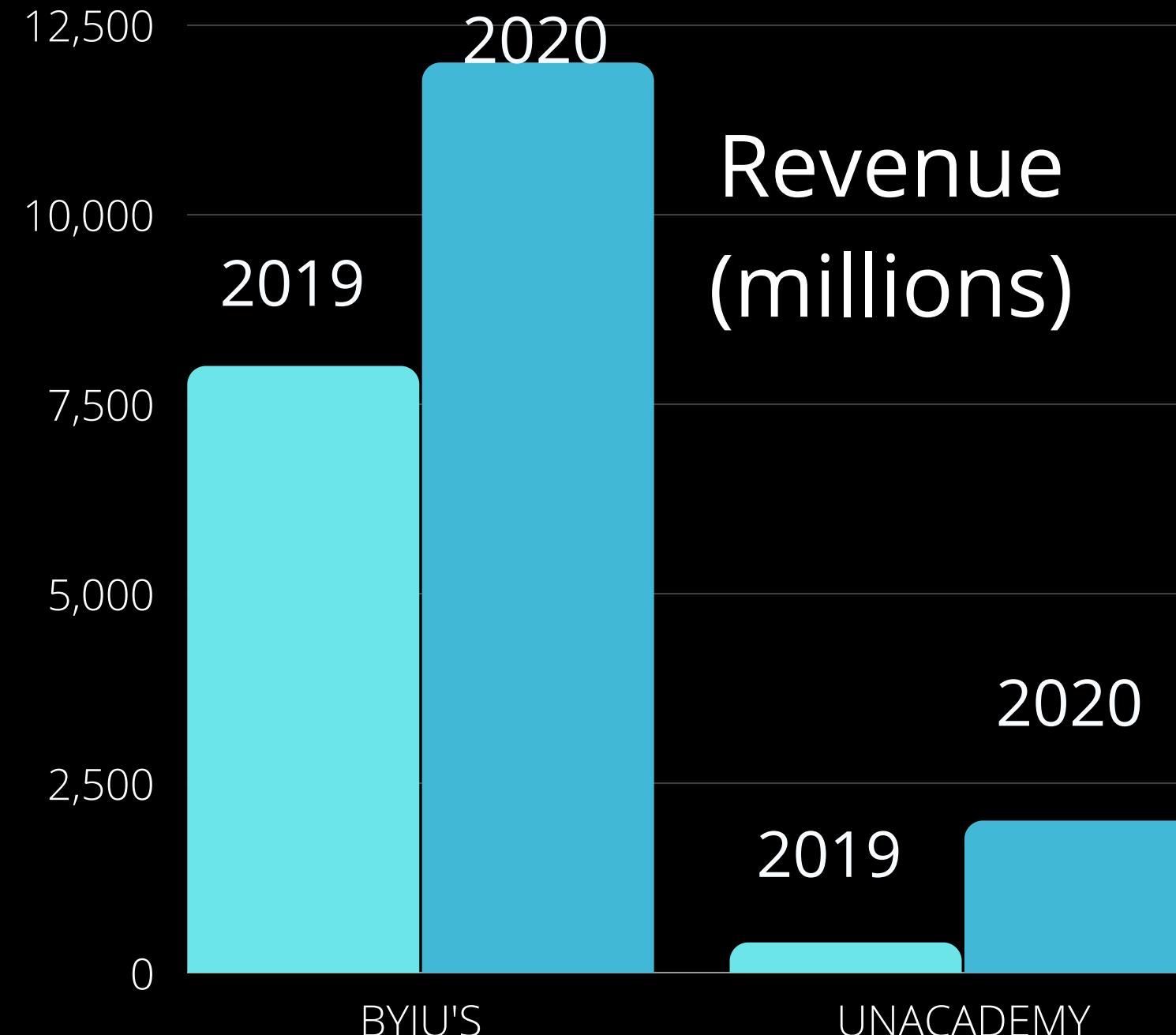
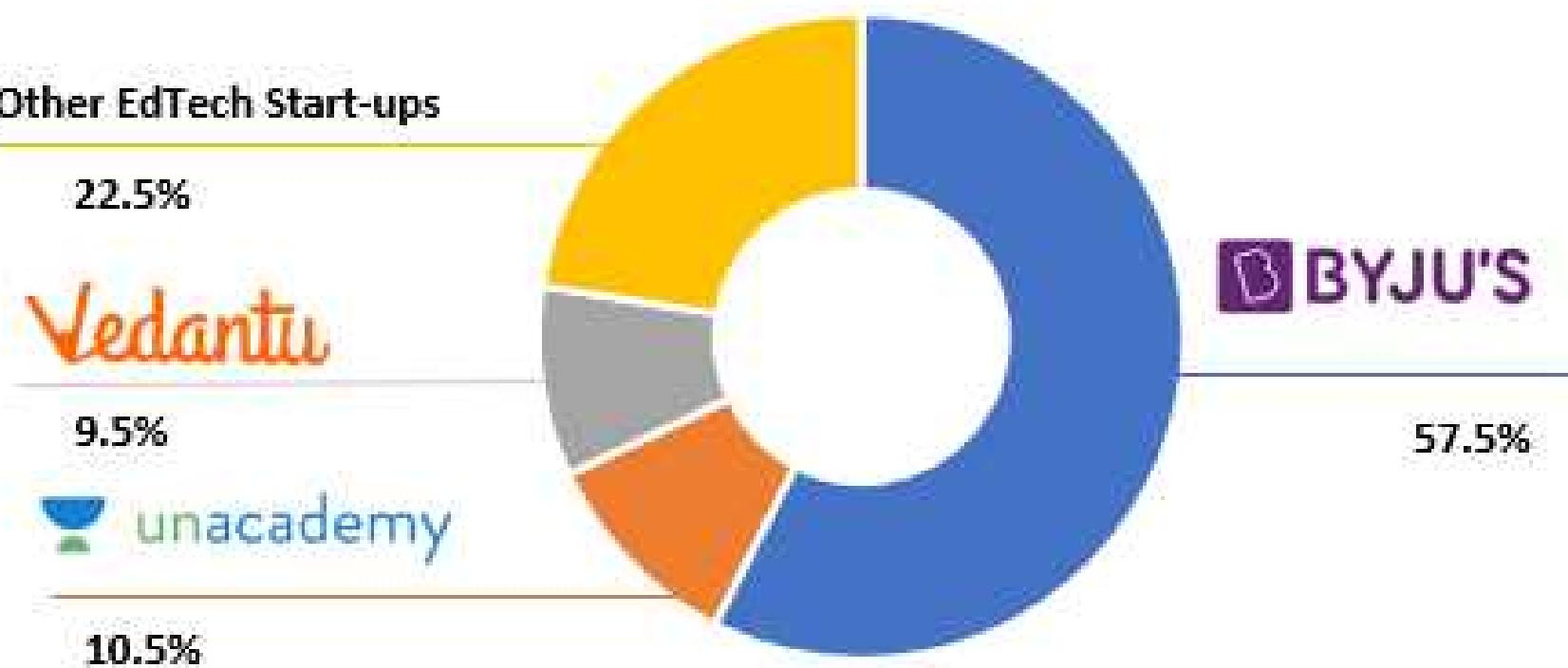
Test Preparation And Online Discovery Startups Witnessed The Highest Surge In Revenue Over The Year

**BYJU'S became the top gainer with over a billion dollars in funding**



Source: Tracxn

**EdTech Funding in India: US\$ 1.43 billion (2020)**



**Revenue  
(millions)**

2020

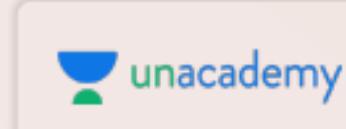
2019

UNACADEMY

## COMPETITIVE ANALYSIS

*-If all you're trying to do is essentially the same thing as your rivals, then it's unlikely that you'll be very successful.*

# Revenue Of India's Top Edtech Startups

Startup Name	Total Revenue FY19	Total Revenue FY18	Startup Name	Total Revenue FY19	Total Revenue FY18
 <b>BYJU'S</b> The Learning App	\$193,345,029	\$70,585,908	 <b>EDUPRISTINE</b> Empowering Professionals	\$3,864,539	\$4,576,571
 <b>simplilearn</b> your pace, your place	\$18,268,458	\$13,932,579	 <b>unacademy</b>	\$3,155,360	\$752,911
 <b>E1</b> educational initiatives	\$9,920,245	\$7,680,000	 <b>CollegeDekho</b>	\$2,903,429	\$1,427,536
 <b>toppr</b>	\$8,784,841	\$3,698,055	 <b>JIGSAW ACADEMY</b> THE ONLINE SCHOOL OF ANALYTICS	\$2,628,963	\$2,744,294
 <b>edureka!</b>	\$7,644,438	\$5,920,403	 <b>Avanti</b>	\$2,531,398	\$1,330,893
 <b>collegedunia</b>	\$6,970,490	\$4,875,648	 <b>Smartivity</b> Activities for Smarter Learning	\$2,525,749	\$1,425,000
 <b>IMARTICUS</b> LEARNING	\$6,810,634	\$5,010,432	 <b>cuemath</b> making kids great at math	\$2,311,816	\$1,114,395
 <b>meritnation</b>	\$5,057,983	\$4,729,568	 <b>EMBIBE</b>	\$2,242,205	\$754,524
 <b>NURTURE</b> Education Solutions TOMORROW'S HERE	\$4,316,081	\$3,077,176	 <b>OnlineTyari</b>	\$2,242,205	\$754,524
 <b>Flintobox</b>	\$3,954,092	\$2,540,879	 <b>testbook.com</b> ONLINE CENTER	\$1,970,706	\$1,105,101

## • OVERVIEW

# STATISTICS



## FINANCE

Revenue : Rs.2,434 crore  
Expenses: Rs.2383 crore

Revenue : Rs.398 crore  
Expenses: Rs.748 crore

Revenue : Rs.36 crores  
Expenses: Rs.194.3 crore

## USERBASE

Users: 70 million  
Subscribers: 4.5 million

Users: 50 million  
Subscribers: 5,00,000

Users: 35 million  
Subscribers: 2,00,000

## SERVICES OFFERED

**Classes 1-3 Learning program**  
**Classes 4-10 Maths & Science**  
**Classes 11-12 JEE & NEET**  
**UPSC Exam Coaching**  
**Classes 6-12 CBSE && ICSE**  
**&&JEE && NEET && BOARDS**  
**PREPARATION**  
**UPSC & GATE Exam Coaching**

**Classes 1-3 English for kids**  
**Classes 4-10 Coding classes**  
**Classes 11-12 JEE & NEET**



# BUSINESS STRATEGIES

## STRENGTHS

1. Good quality products/services: A combination of video lessons and interactive tools to customize learning for students
2. Global-recognition: Has received funding from Mark Zuckerberg and his wife's philanthropic organization "Chan-Zuckerberg" Initiative
3. Wide range of products/services: For classes 4-12, IIT, CAT, IAS exam preparation
4. The intent that effectively made learning fun
5. Failure of competitors to create such high quality content

## DRAWBACKS

1. Too much reliance on celebrities for marketing
2. A more cost effective model is critical
3. Lower number of enrolments in the US





# BUSINESS STRATEGIES

## STRENGTHS

1. Flexible Schedule according to students
2. Tutors teach in various languages such as English, Hindi, Malayalam and many more languages.
3. Unlimited practice papers.
4. Unlimited live classes.
5. Learning by experts.

## DRAWBACKS

1. To provide more quality over quantity.
2. Lack of staff members.
3. Donation for Unacademy.
4. Affordable education.



# OPPORTUNITIES



## BRIDGE THE GAP BY LISTENING TO TEACHERS

Many startups , instead of trying to understand genuine needs of teachers and students , founders rush to build products based on assumptions. One of the best ways to know the needs is to interact with teachers and students.

## IMPROVE USER ENGAGEMENT

- 1.Improve User experience by making solution simple, intuitive and easy to use.
- 2.Personalize Education depending upon individual student performance
- 3.Gamify the app

## BUILDING A REPUTATION OF SECURITY

- 1.Recently Edtech companies are facing large fines for violating privacy.
- 2.It's huge opportunity to stand out in market crowded with poor protected software.



# THE STARTUP IDEA

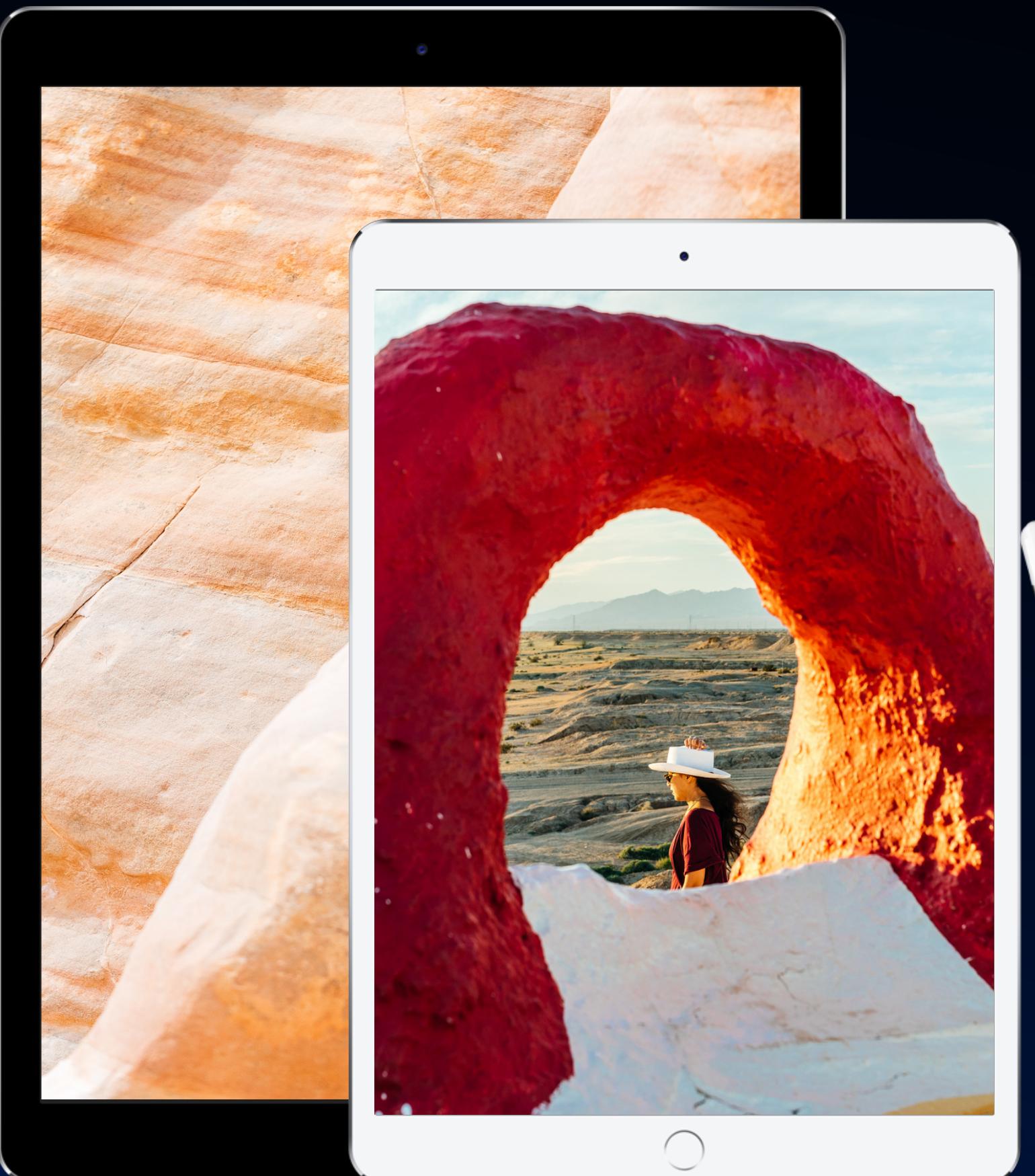
Based on market Research & Competitive analysis, there is more scope of offering gamified education to kids of classes 1-5.

I think for JEE & NEET aspirants, many are focussing on quantity rather than quality, I think there is enough scope of improvement in this field too.



## Unique feature of my startup

- Qualified and Approved Teachers
- Using Quality Material





# TARGET AUDIENCE

## CLASSES 1-5

Gamified Learning

Learning by Video Game design  
and game elements

The goal is maximize enjoyment  
and engagement by capturing  
the interest of learners and  
inspiring them to continue  
learning

## CLASSES 5-10

CBSE | ICSE

Focus on Conceptual learning  
with personalized learning  
programs

1. Engaging video lessons  
from India's best teachers
2. Application and simulation  
games to guide  
experimental learning

## CLASSES 11-12

JEE & NEET

Ensure a smart prep with adaptive  
learning for Competitive exams

1. Visualization of topics help  
students retain heavy  
concepts & terminologies.
2. Short cut techniques for  
better time management



We will offer online education to students of classes 1-12 from CBSE/ICSE syllabus.

Classes will be offered live to a class of students along with regular one-to-one interactive sessions and doubt clearing sessions

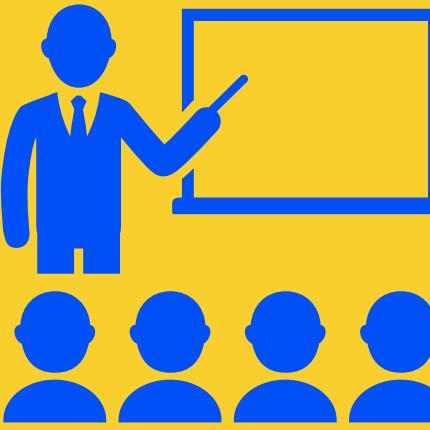


All the classes would be recorded and posted in the app and can be accessed later if any one misses the class. All the class material posted in the app.

Regular Assessments will be carried out to strengthen the learning topics and results will be conveyed to parents and students get the analysis of exam within a day.



Continuous feedback was taken from students and parents to improve learning techniques.



## Product Description

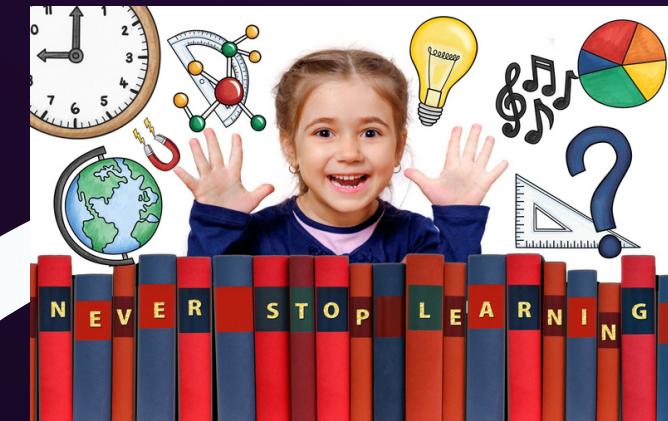
We will be introducing an App "ACHARYA" which will be made available in playstore once our startup launches.

All the academic activities like classes, Exams , Evaluation, doubt sessions ,material distribution and interacting with students done in "Acharya" App.



# Faculty

-Top quality and Certified teachers and Lecturers will be teaching to your children.



# Price

-Unlike other platforms , we will offer courses at minimum cost.



what makes us special ?



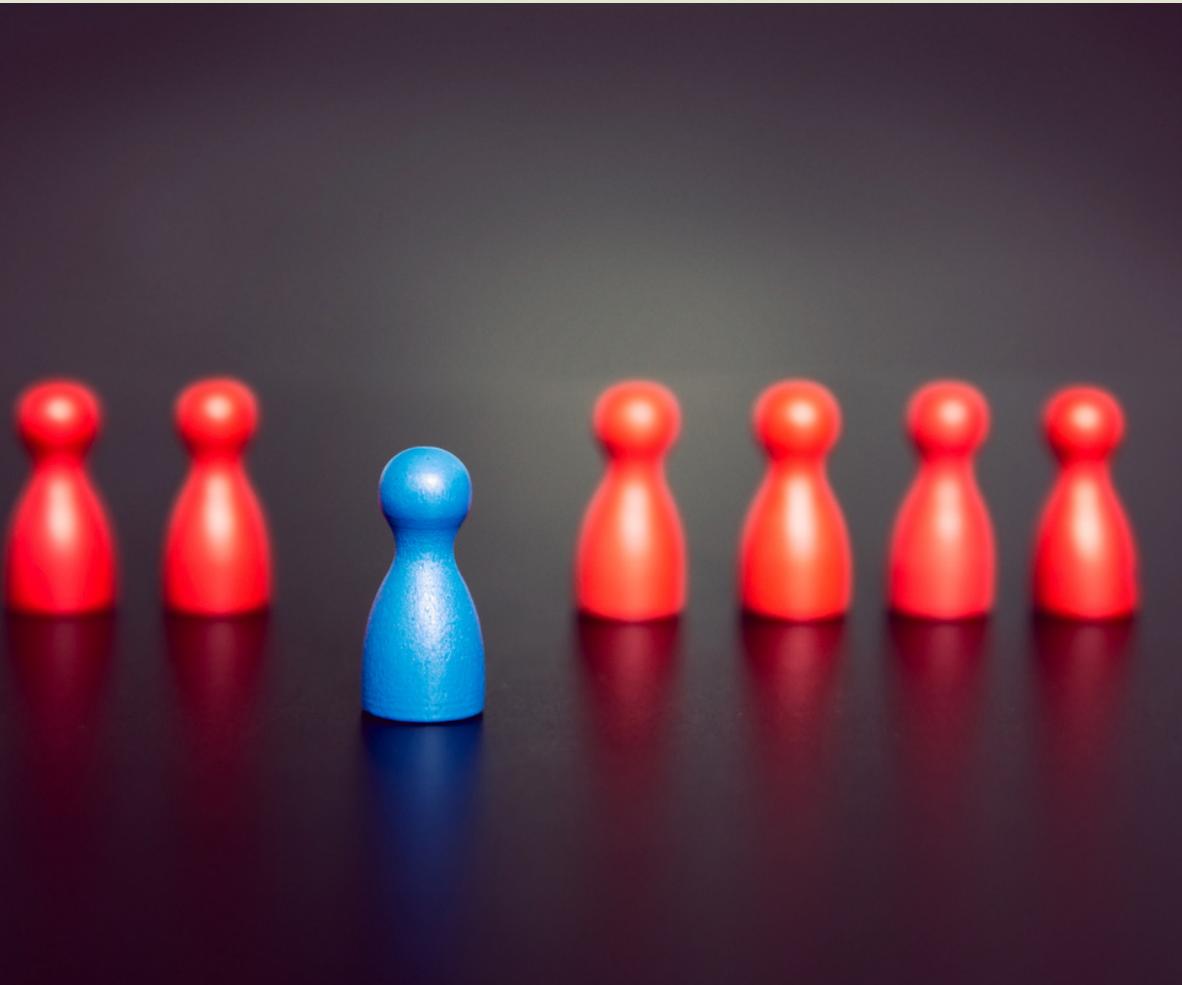
# Technology

-Latest Technology is used to ensure the learning made simple and easy





# BUSINESS PLANS



MARKETING WAYS

UNIQUE PLANS



PRODUCT LAUNCH



# MARKETING WAYS

## Social Media

-Now-a-days , Mobile Technology reached all the parts of India, so advertising through the Social Media we can reach out the students.

## TV & Streaming Ads

-To reach our product to kids is to show our product advertisements in kids channel like pogo, kushi, etc.



## On sports channels

-The best way to reach rural children is to give advertisement of our product in games related apps like cricbuzz, etc.





# UNIQUE FEATURES

## FEATURE 3

Seamless integration with learning management system(LMS) and school information system.

## FEATURE 1

Following the gamified learning for kids of classes 1-5, in which it increases the appeal of learning processes, innovation, fun, productivity, the ability to retain knowledge and acquire new skills.

## FEATURE 4

Communication Resources  
Our app "Acharya" supports  
1.video/audio conferencing  
2.Instant Messaging  
3.Forum Boards

## FEATURE 2

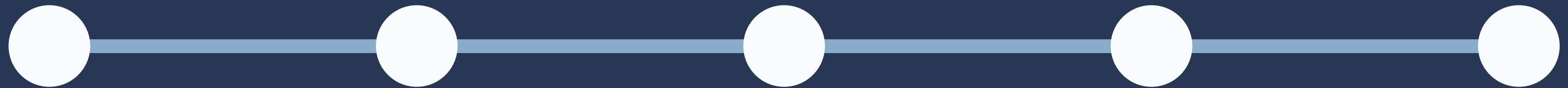
Our App "Acharya" have the advanced features like Educators/Teachers have the ability to assign students work and assess that work from within our app.

## FEATURE 5

AI & AR in our app  
1.Augmented Reality makes content entertaining& educational  
2.AI streamline communication between the educators and teachers



# PRODUCT LAUNCH



## APP BUILD

We will start to build the app "Acharya" for our product from Feb 2022.

## HEADQUARTERS

Setting up head Quarters at Bengalore since It was most successful for edtech startups.

## ADVERTISING

We will start to advertise through newspapers, Tv's , social media, etc. to get reach to students.

## TEACHERS

We will start recruiting teachers by exam and interviews and teaching our app functionalities to them.

## FIRST BATCH

We will start the first batches in june 2022, after having interactions between all the students and teaching staff.



# REVENUE

## Primary Revenue

Most of the Revenue is expected to flow in from the enrollment fee/annual fee of the Subscribed Students

## Fee Structure

The average fee of a class 1 student ranges from 30k to 50k annually in most cities. So to generate necessary income, we need to charge anything around 20k to 30k.  
we charge nearly 60k-80k for JEE & NEET students.





# WEBSITES

1. <https://medium.com/deepak-chawla/case-study-of-unacademy-start-up-63c5ec25788b>
2. <https://www.vedantu.com/>
3. <https://www.feedough.com/byjus-business-model-how-does-byjus-make-money/#:~:text=Byju%E2%80%99s%20currently%20offers%20its%20services%20to%20the%20K-12,75%20million%20downloads%20across%201700%20cities%20in%20India.>
4. <https://www.holoniq.com/markets/edtech/edtech-unicorn-mega-funding-evolution/>
5. <https://startuptalky.com/earn-money-internet/>
6. <https://owlvc.com/insights-indias-future-as-an-edtech-epicenter.php>
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