Feasible Business Idea: Online Learning Platform for Professional Development

Opportunities:

As remote work and e-learning continue to gain popularity, there is a growing need for online learning platforms that cater to professionals looking to upskill or reskill in their fields. The COVID-19 pandemic has accelerated the shift to remote work and online learning, creating an ideal environment for an online learning platform that supports cloud computing.

Business Description:

The online learning platform will provide a wide range of courses, certifications, and training programs in various fields such as business, technology, healthcare, and marketing, among others. The platform will leverage cloud computing to offer a seamless and reliable user experience, including features like real-time feedback, online assessments, and personalized learning paths. The platform will generate revenue through course fees and subscription-based services.

Target Market:

The target market for the online learning platform will be professionals across different industries, including recent graduates, mid-career professionals, and senior executives. The platform will cater to individuals looking to enhance their skills, advance their careers, or switch to a new field altogether. The platform will also partner with businesses and organizations to offer corporate training programs, providing a steady stream of revenue.

Mission Statement:

Our mission is to provide accessible and affordable professional development opportunities to individuals and organizations worldwide. We are committed to leveraging the latest technology and cloud computing to deliver high-quality, personalized learning experiences that empower individuals to achieve their career goals.

Rich Picture:

The rich picture for the online learning platform includes a diverse group of professionals accessing the platform from different parts of the world. They engage with a variety of courses and training programs, customized to their specific needs and learning goals. The platform leverages cloud computing to provide a seamless and reliable user experience, with real-time feedback, online assessments, and personalized learning paths. The platform generates revenue through course fees and subscription-based services, while also partnering with businesses and organizations to offer corporate training programs. Overall, the rich picture depicts a dynamic and thriving online learning community, driven by the platform's commitment to professional development and innovation.

Form of Operation:

The online learning platform will operate as a dotcom business, meaning it will conduct all of its operations online, from course delivery to customer support.

Dimensions:

The online learning platform will operate as a pure e-business, as it will conduct all of its transactions and interactions entirely online.

Participants:

The online learning platform will involve two primary participants: learners and instructors. Learners will access the platform to enroll in courses and training programs, while instructors will provide content and facilitate learning.

Business Models:

The online learning platform will employ a combination of the following e-business models:

Subscription Model: The platform will offer subscription-based services, providing learners with access to exclusive content, advanced features, and personalized learning experiences.

Freemium Model: The platform will offer a basic version of its courses and training programs for free, while charging for premium features and content.

Corporate Partnership Model: The platform will partner with businesses and organizations to offer customized training programs and corporate learning solutions.

Justification:

The subscription model is ideal for the online learning platform as it provides a recurring revenue stream while incentivizing learners to continue their education. The freemium model allows learners to try the platform's basic features before committing to a subscription, increasing the likelihood of converting free users to paying customers. Finally, the corporate partnership model will allow the platform to tap into a lucrative B2B market, offering customized training solutions to businesses and organizations.

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| **Category** | **Attribute** | **Description** |
| Form of Operation | Dotcom | Conducts all operations online |
| Dimensions | Pure | Conducts all transactions and interactions entirely online |
| Participants | Learners and Instructors | Two primary participants |
| E-Business Model | Subscription | Offers subscription-based services |
| E-Business Model | Freemium | Offers a basic version for free and charges for premium features |
| E-Business Model | Corporate Partnership | Partners with businesses to offer customized training programs/solutions |

For our online learning platform, we will analyse three major competitors in the industry: Coursera, Udemy, and Skillshare.

Website Structure:

All three competitors have a similar website structure, with a homepage showcasing popular courses, categories, and pricing. Each website also has a search function to help users find specific courses.

Products/Services:

Coursera and Udemy offer a wide range of courses, including both academic and non-academic subjects. Skillshare, on the other hand, focuses on creative courses such as design and art.

Order Processing:

All three competitors have a similar course enrolment process, with users selecting the courses they want to take and adding them to their cart.

Payment Methods:

All three competitors offer a variety of payment methods, including credit/debit cards and PayPal.

Shipping:

Since all courses are delivered online, there is no shipping involved.

Advantages/Disadvantages:

Coursera and Udemy have a wider range of courses, while Skillshare focuses on creative courses. Coursera has more academic courses and is affiliated with universities, which gives it credibility. Udemy has a larger course catalogue and allows instructors to create and sell their courses. Skillshare has a more community-driven approach, with user-generated content and a focus on collaboration.

Website Reviews:

All three competitors have generally positive reviews on websites like Trustpilot and BBB.

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| **Competitor** | **Website Structure** | **Products/Services** | **Order Processing** | **Payment Methods** | **Shipping** | **Advantages** | **Disadvantages** | **Website Reviews** |
| Coursera | Similar to others | Wide range of academic and non-academic courses | Add courses to cart | Credit/debit cards, PayPal | Online delivery | Credibility, Affiliated with universities | Fewer creative courses | Positive |
| Udemy | Similar to others | Wide range of courses, including user-generated content | Add courses to cart | Credit/debit cards, PayPal | Online delivery | Large course catalogue, Instructor-created courses | Quality of some courses may vary | Positive |
| Skillshare | Similar to others | Focus on creative courses and community-driven approach | Add courses to cart | Credit/debit cards, PayPal | Online delivery | Community-driven, Focus on collaboration | Fewer academic courses | Positive |

Task Ten: Individual's Role in the Business

Name:

If the business idea goes ahead, I would like to take on the role of Marketing Manager in the new company. As a Marketing Manager, my main responsibilities will be to develop and implement marketing strategies that will help the company to achieve its strategic goals and objectives. This will include identifying target markets, conducting market research, developing advertising campaigns, and managing social media and other online marketing channels.

I believe that I am suitable for this role because I have completed a degree in marketing and have previous experience working in marketing roles for other companies. I have also completed various courses on digital marketing and have a good understanding of how to use social media and other online channels to promote products and services.

The role of Marketing Manager is essential for achieving the strategic goals and objectives of the company. Without effective marketing strategies, it will be difficult for the company to attract and retain customers, which is necessary for generating revenue. My role will involve developing and implementing marketing strategies that will help the company to reach its target markets and differentiate itself from competitors. By doing so, I will contribute to the overall success of the company and help it to achieve its strategic objectives.

In summary, I am excited about the opportunity to take on the role of Marketing Manager in the new company. I am confident that my skills and experience make me suitable for this role, and I look forward to contributing to the company's success.