# Scholar’s Story

We are a sincere company with a straightforward vision. We, as a company, believe that there is an incredible amount to be learned in the field of education. The industry has long awaited a paradigm shift to explore more efficient ways of learning. With this in mind, concept has to become reality. In this particular case, our story includes goals that will be highly beneficial for society. Remarkably, the idea will help individuals with less disposable income to access necessary parts of a subjects; as opposed to a tutor per hour.

We are emerging as a plausible digital mechanism for society that will benefit all. The access to problems with course material quickly, without boundaries. Our team will have an amazing journey, ending with the possibility of a newly-found industry. At the forefront of the innovative idea, we hope to have a sustainable long-term goal that will increase the chances of indefinite success.

# Who We Are

A close up of a person

Description automatically generated

## Edward Glush

My name is Edward Glush and I am completing a degree at RMIT University with a corresponding student number of s3755136. I spend most of my free time enjoying live sports, as well as playing a few myself. Some of the fun activities I do are drone flying and boxing. My interest in IT stemmed from a young age, mainly attributable to my family who were centred around the IT industry.

Having understood the requirements of an IT professional at such an early age, I adapted to learn coding well and eventually integrate IT with Actuarial Science. I particularly enjoy technology and its advancements, both for work and leisure.

# Group Processes

Despite the unfortunate circumstances of missing work, our group managed to complete assignment two on time. We collectively worked through the tasks, in an efficient manner, and managed to defeat the odds and provide a complete assignment.

Fortunately, assignment three and five have been coordinated differently and for this particular project it is just myself. The group effort has been outstanding and all tasks required were carefully deliberated to provide a high quality response. Compared to assignment two, I have had to adapt to complete a different workload and multiple skills.

In particular, this assignment will require extensive work in minimal days. Comparatively, assignment two was a little easier; however, even then the grade wasn’t boast-worthy. I have worked efficiently to try to achieve a better quality report.

# Career Plans

## Edward Glush

My long-term career aspirations involve creating a managed fund. I have spent time and enormous effort to try and achieve an education that could place myself in a better position to achieve the goal. Mainly, the top priority lies with Actuarial Science. Benefiting from a rich background in IT and maths, it established connections with financial markets and investments. This quickly led to an overall goal of education in IT, Finance, and Actuarial Science.

My primary short-term goal is to work for an investment company as an Actuary, but times can be difficult and a job may prove tough acquire.

# Detailed Project Description

# Overview

On the one hand, Scholar is an idea that will need a considerable amount of brand awareness and consequently advertising costs. On the other hand, the reach is incredible. As many digital-only companies, the costs are low and most jobs can be outsourced or provided within Australia. According to multiple IT app and website developers, the project may need six months and can work efficiently with the correct equipment. This is usually server hosting, 24/7 help, and server storage.

The incentive behind the project is mainly to provide Australians with access to cheaper alternative education help. It is digitally accessible and is not subscription binding. If a student finds it near impossible to tackle the question and the urgency is high, the access would be available with the creation of Scholar. Interestingly, the costs are low once running and the profits are pure that arise from commission of each answered question.

As always, IT is developing and quickly. The world is constantly evolving and at a quicker rate. The ability to access a vast amount of information online, securely and quickly. Education is a large area of interest for all countries, and is affordable for most. The IT industry has now evolved into a space which has manifested Facebook Pixel and Google Analytics. A hidden benefit to the growth of the industry is cloud services. An area of IT that allows you provide customers with on demand videos from the company’s own on-premises servers.

After analysing the industry and fellow competition, most seem to operate in different industries. In analysing the idea ‘Scholar’, competition seems to be the nearest form of education. These micro-industries within education are saturated with competition. Evidently, the form of the education seems to be the only way to outperform this heavily saturated industry. A future employer would find it beneficial if I were able to work on the project. Individuals who create an idea spend a vast amount of quality time analysing the idea’s potential and benefits to society. Experience and passion are an unparalleled tandem for success. The employer should find these strong characteristics worth exploring.

# Aims

The aim of this project is to deliver quality education to Australian students. It is a difficult task to accomplish, but it is possible and if proven to be successful, will generously benefit all involved. The aim of ‘Scholar’ is to present an alternative method to the current education methods in a cost-effective manner. Effectively, the profit is taken from each instructor for each sale. It is important to note that the expenses are expected to be minimal, with the ability to scale expenses higher if profits are exponentially increasing.

The first goal involves developing a site and/or mobile application that is easy-to-use and youthful. Most students will be ranging from ages of 16-30. This information should be used to an advantage by developing a site that emulates a student in that age range. Advertising will then flow on and integrate smoother. The digital advertising world is vast and can be easily implemented to a business idea, particularly one that involves a service.

The next priority is to utilise the profit generated from the first advertising campaign, and distribute it to the next advertising campaign mostly, as well as more server capacity. As the business grows, cash will be needed for advertising as there is no physical store. Cash will be needed in order to purchase a larger server capacity, which will effectively allow the company to house more customers. This is particularly necessary when thousands of customers are online at once.

If the company is fortunate and grows to this stage, then the costs involved definitely increase. The advertising will need to provide a higher conversion rate, therefore it will be more expensive. Servers will also grow to a large expense. However, the subtle difference in cost is employees. In order to achieve a successful, reputable and profitable idea, it must have a culture for employees that is pro-active and efficient, as well as happy at the workplace

## Plans and Progress (Edward)

It will be difficult to create a plan so far in advance to predict each successful pivot for the business. Scholar will involve obtaining a vast amount of contact details of instructors who are qualified educationally. Afterwards, presenting an outstanding email to all contacts that will require them to produce an HD quality video that is engaging and accurately depicts the subject and its relative requirements. This process will be extensively spread and will require an appropriate response rate that could supply many subjects with quality courses designed specifically for the student’s subject.

In relation to assignment two, the group performed well and understood the concept. The service is expected to be easily streamlined into society. The opportunity for help, regarding one of the most two important aspects of human life, education and medicine. Scholar is designed to improve the conditions within the education industry, and disrupt competitors with a new method to educate. A method that provides students access to high-quality informative content that can be watched and continuously re-watched. The ability to educate students with the touch of their fingertips. The control of their education could lie at their fingertips.

The website will require a cost below $10,000 and will achieve effective results when companied with high-quality marketing campaigns. Locating the right web development company that will provide an incredible website and great on-going service will be difficult. Most services come at a cost. Furthermore, the ad agency needs to be found and must understand the concept and it’s goals. If the agency is not on the same page, the campaign well provide unexpected adverse results.

Overall, the advertisement costs are significantly diminished due to multiple reasons. Firstly, the content is digital and requires no shipping. It is a service that has a one time pay off per course. There is potential for subscriptions, perhaps, but it is more effective to implement later in Scholar’s life. The advertisements costs would involve campaigns running on social media, google, and maybe other forms. Published by multiple ad agencies, some of their results presented $11 return for $1 spent.

Once the service is created and the website exists, available to use for all, Scholar will only need to supply costs for servers and advertising. These variable costs are dependent on a few factors. Firstly, the effectiveness of the ad agency and it’s efforts in Scholar’s campaigns. Secondly, obtaining the cost-effective and reliable server hosting and capacity that is sustainable medium-term. Lastly, the website’s ease-of-use; which is really dependent on web development company chosen. The idea itself will self-replicate and most students if satisfied with the service, will offer it to their fellow students.

## Roles

The roles were previously split in assignment two; however, due to unforeseen circumstances assignment three and five is individually written. The roles have changed, but I have embraced the responsibility and attempted to complete all the possible roles, solely. In the future, the roles required for Scholar would include: Lead Developer, Social Media Marketer, Contract Lawyer, Accountant, Graphic Designer, Operations Manager, and much more.

## Scope and Limits

In order to prove that the Scholar could work within Australia is by launching for schools only. All states have around 100-200 subjects for high schools, which compared to Universities is incredibly different. Universities within Australia hold almost 1000-2000 subjects each.

The website shouldn’t take any longer than two months to develop. The IT companies offering the solution estimate four to six weeks. Therefore, it isn’t such an issue and should be quite fluid to see completed.

In regards to the limitations of the company in its operations, the website can be expanded to include other countries, including developing nations. The potential of the company is students world-wide.

## Tools and Technologies

There aren’t any licenses needed. The only problem in the legal area relies on the contract signed by each instructor upon uploading their own course. It would be a legally binding contract that requires them to adhere to certain conditions and provide a certain amount for commission and management fees. Softwares for advertising, google ranking, photoshop, they all aren’t an incredibly high cost, but they are on-going.

## Testing

Testing the project will most definitely be a difficult process. Scholar should be given at least a few months if funds are low, but realistically one year to determine in seasonal cycles. The school year has tests and exams throughout the year, it is difficult to predict when Scholar is needed most during a year for all of Australia’s state schooling systems (VCE, HSC, etc.).

A mock-up can be considered in this particular case. A test of $10 of ads for students within Australia resulted in 10,000 impressions and 400 objective results. This is remarkably low and is the top-of-funnel campaign, not even re-targeted yet. If the conversion rate is 1%, the ad should bring back 100 sales. If the campaign performs well, the profit would be used to exponentialize the cash inflows through social media marketing.

## Timeframe (James)

The plan is to work individually until another individual can phase themselves into the company and ultimately expand the growth. Currently, the requirement is a written report by myself and potential with an idea. Unfortunately, this group assignment was given to complete individually within less than a week.

## Risks

In every idea or investment, risk presents itself in multiple ways. Specifically, Scholar will have many risks that exist both today, and will manifest throughout the future. Funding may be needed one day, and so interest rate risk is introduced. Evidently, risk is a feature of business that cannot be avoided and must be considered in relevance to the subject. A website that provides education for students isn’t necessarily an illegal choice of entrepreneurship, but rather one that should be subsidized by the Government. Furthermore, the financial risk lies with the cost of the ecommerce website, as well as the servers and marketing costs. Aside from these two risks, there only lies one more prominent one, competition. It has been continuously stressed that the education industry is saturated with competition, but it is important to highlight the new micro-industry that could be developed. If students do not prefer this method of education, the risk is high as the service could be unusable due to competitors size.

Some smaller risks include server issues, website unresponsiveness, faulty ecommerce website development, poor marketing execution, and software limits.

## Group processes and communications

Considering the situation of 2020 and the infamous coronavirus, the group would had to have met online. Presently, Zoom seems to be the popular pick for online meetings and communications, as well as other forms of social media and communication websites such as Discord. It is incredible that technological and software advancements have been made to allow humanity to communicate and interact online for work or leisure related reasons.

The contact can be frequent as a group, but not too frequent. It is important to keep up to date with all the tasks that are happening, but it is also vital to not disrupt the efficiency of employees.

# Skills and Jobs

There are definitely personnel needed to continue to grow the company and its objectives and a faster pace. Firstly, I would ensure I had a marketing director that could handle the Scholar’s advertising campaigns, and itself as a brand. They would need a high level of expertise and an extensive list of capabilities as an expert marketer. Innovative ads that correspond to youthful thinking should intertwine to generate a higher return.

Secondly, An IT guru that would be able to maintain the hardware and software components of Scholar and ensure that the company maintains a responsive website with an easy-to-use interface. The IT expert must have a vast amount of knowledge and years of expertise in IT.

Thirdly, an accountant would definitely be greatly needed. The amount of instructors that would need to be paid from the revenue generated could be ginormous. There are many individuals in the world who would like to educate online, and this would be tremendously beneficial for them. The accountant would need to be able to manage a tonne of customers and their bank accounts in order to be able to pay them out. They would also need to cover the tax returns and any other accounting procedure necessary for a company to remain legal in its operations and existence.

Last but not least, an efficient video editor. There may be thousands of videos one day, but for the foreseeable future the editor should be able to ensure the on-demand videos are of high-quality. If they are not, the editor should be able to at the very least offer guidance to an instructor.