Edtech Marketplace Success Factors

Oct. 25 2023

Meeting Agenda:

1 **Executive Summary**

2 **VC Metrics Framework**

3 **Marketplace Case Studies**

4 **Specific Feature Exploration**

5 **Application of VC Framework**

6 **Next Steps and Appendix**

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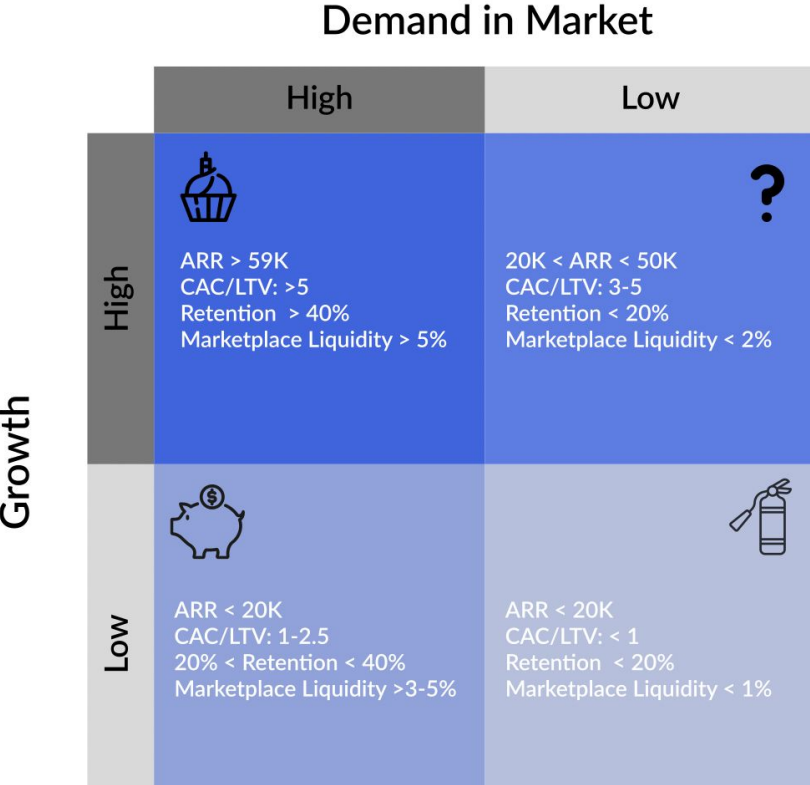
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Determining Measures for Marketplace Success using VC Frameworks and Incentives and Identifying Features and Designs on Existing EdTech Marketplace Sites.

To help GG4L understand what a successful marketplace would look like and the kinds of features to use in its marketplace platform, Ascend identified *quantitative metrics* and *incentives* that characterize successful marketplaces and compiled *pricing plans* and *UI/UX features* used by existing edtech marketplaces.

Metrics and Incentives Analysis

Venture Capital Metrics Framework

What kind of quantitative measures do VCs use to evaluate marketplaces , and what values are deemed desirable?

Marketplace Incentives Framework

What kind of incentives make marketplaces attractive for VCs to invest in?

Company Feature Analysis

Marketplace Analysis

Clever   EdCuration

edtech impact

Specific Feature Analysis

Catalog: Reviews:

EdSurge   common sense education

VC Framework Application

Which incentives in our incentives framework are offered by the companies we analyzed?

1.

VC Metrics

ARR, CAC:LTV, CRR & Conversion Rate Are Metrics VCs Use To Determine Startup's Position.

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Demand in Market

	High	Low
High	ARR > 59K CAC/LTV: >5 Retention > 40% Marketplace Liquidity > 5%	20K < ARR < 50K CAC/LTV: 3-5 Retention < 20% Marketplace Liquidity < 2%
Low	ARR < 20K CAC/LTV: 1-2.5 20% < Retention < 40% Marketplace Liquidity >3-5%	ARR < 20K CAC/LTV: < 1 Retention < 20% Marketplace Liquidity < 1%

Growth

Growth Metrics

Annual Recurring Revenue: how the startup is growing overall

CAC: LTV: how efficient the company is at acquiring users & if there's market demand

Demand Metrics

Customer Retention Rate: demand in market & if demands are met

Conversion rate: growth of their customer base, revenue, and if customers want the products

	where investors will instantly invest in		high growth, unstable demand
	high demand, not a long term investment		red flag for many investors

VCs Don't Only Look Into Numerical Metrics, They Look Into CASHBEAM.

C	**Core Problem**	(1) Fit the market needs & customer demands (2) Accomplish goals in extreme situations (3) Capability to grow into large company
A	**Alignment to VC Mission**	Mission should align with VC's mission & vision
S	**Scalability**	(1) Market size & demand (2) Value proposition (3) Revenue Model & cost structure
H	**High Cash Flow**	(1) Pricing model (2) Revenue
B	**Business Model**	Unique, innovative, efficient
E	**Experience**	(1) Expertise in team (2) Founder experience in startup or field of the startup (3) Ability to attract & retain talents
A	**And**	
M	**Magnitude("Wow!" Factor)**	How impactful the mission and startup product/ service is

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Incentives For Vendors: Gaining Actionable Insights, Being Featured on Social Media Campaigns.

Data Analytics

- Vital for **gaining actionable insights into user behavior** + improving the efficiency of advertising campaigns
- Vendors can **monitor a wide range of metrics** (lifetime value, consumer engagement rate) + identify buying habits/reasons for churn

How?
- **Integrate a third-party API into marketplace software**
- (ex: Mixpanel, BrainTree, Stripe, Kissmetrics)

Case Study: Arateg

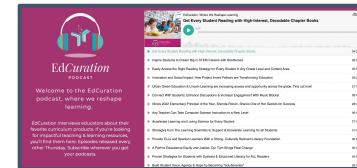Used Mixpanel when making an e-commerce fashion marketplace
Determine groups of users showing the highest conversion + retention rates, segment the audience, and specify goods of the lowest demand

Marketing Tools

- Vendors' products featured on **social media campaigns, podcasts or blogs**
- Encourages vendors to **utilize the marketplace** since they get a "free" marketing tool

Case Study: EdCuration
- Vendor payment plans with the ability for vendors to be featured on EdCuration's podcast

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Incentives For Customers Are Crucial In User Acquisition And Sales-Conversion Rates.

Free Trials/ Discounted Bundles

- **Encourages new users** since they get the ability to try the service without string attached
- Consumers see it as an incentive
- Attract **2.5 times** the number of customers

Case Study: EMPIRIBOX Primary School Science

- Within the first 3-weeks, 1014 schools signed up to the platform through discounted bundles

Personalization

- Tailoring experience to preferences yields **20% higher user satisfaction**
- **10 - 15% boost** in sales-conversion rates
- Users more likely to share their experiences if valuable and positive

Case Study: amazon

- Uses sophisticated analytics to shape its personalization efforts
- Shows products that are often purchased with the item users are viewing

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Gamification: Incentive for Increasing Consumer Engagement.

Gamification

- Gamification **increases engagement** and **motivation** in a virtual economy system for students in a technology field
- Meaningful gamification is essential for maintaining **intrinsic motivation** in educational settings

Case Study: Cogent
- The study analyzed students' experiences with Cogent, a virtual economy system used throughout a four-year technology degree program
- Qualitative research methods, including focus groups and interviews, were employed to collect data regarding student experiences with Cogent

2.

Marketplace Case Studies

Clever - Free Features and Varying Prices for Add-Ons.

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Free Features

- Secure Sync

- Clever Portal

- Single Sign-on (SSO)

- Clever Badges

- Clever Analytics

- Clever Library

- Clever Messages

- Clever Parents

Paid Features (Add-ons)

Multiple features can be added on one by one

Clever IDM **($1.50/user/year)**
- Secure, automated account provisioning & identity management.

Clever MFA+ **($4.00/user/year)**
- Protected access to key applications and devices for teachers and school staff users.

Live Training **($750/training session)**
- Live Clever-guided virtual training for your staff

Technical Consulting **($1200/engagement)**
- Hand-on implementation coaching with a technical account manager.

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Clever - UI/UX Feature Analysis and Takeaways for GG4L.

Log in

Search for your school

School name

Type school name here...

Clever

Clever Badge log in

Parent/guardian log in

District admin log in
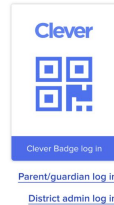
ABCmouse for Teach...
10,000+ standards-aligned tea...
★★★★★ 4.6 (912) K-2

CodeMonkey
Gamified Coding Curriculum fo...
★★★★★ 4.6 (21) K-8

CodeHS
Comprehensive Coding Platfor...
★★★★★ 4.6 (46) 6-12

Book Creator
Create ebooks in your classroo...
★★★★★ 4.7 (218) All

Khan Academy
Free online videos and exercis...
★★★★★ 4.7 (1022) All

Kidblog
Safe student publishing.
★★★★★ 4.4 (7) All

Edtech Analytics

Need help or have feedback?
Let us know!

2019-20 School year   2020-21 School year   Last 28 days   Last 7 days

SCHOOL   All schools
STUDENT GRADE   All grades and teachers

STUDENTS REPORTED
90,135

TEACHERS REPORTED
6,592

STUDENTS BY GRADE

STUDENTS IN DISTRICT: XX,XXX

TEACHERS IN DISTRICT: X,XXX

Kinder   HS

Clever

Single Sign-on (SSO): Centralized access to various educational resources, simplifies the log-in process for both students and teachers

Edtech Marketplace: one centralized shop for discovering and integrating new educational resources

Edtech Analytics: insights into application usage, participation statistics, etc.

User convenience: enhance user experience by simplifying user access

Easy discovery: facilitate integration of educational tools to streamline the online learning and teaching processes

Usage Analytics: provide valuable insights to make the platform more appealing to educational institutions and their stakeholders

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EdCuration Provides Free & Paid Features For Educators, And Tiered Pricing For Vendors.
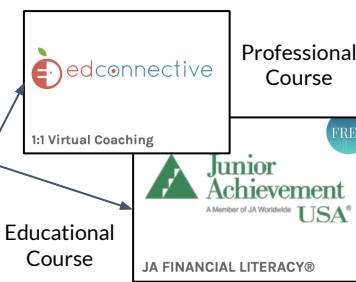
For Educators

Free Features

- Educator registration
- Limited free courses
- On-demand professional learning courses
- Instructional resource news
- Podcasts & Blogs

Paid Features

- Paid Curriculums ranging from $0 - $5000+
- Professional learning courses
- Evidence-based student resources

For Vendors

Awareness	Influence	Growth
1 Product	1 Product	1 Product
12 Month Premium Placement	12 months premium placement	12 months premium placement
Newsletter		
2 Social Media Campaigns	Newsletter	Newsletter
	2 social media campaigns	4 social media campaigns
Pricing: $5057.78	1 podcast sponsor	2 podcast sponsor
	1 podcast episode	1 podcast episode
	1 email campaign	2 email campaign
	1 community engagement	2 community engagement
	Pricing: $8324.17	1 Teacher program
		Pricing: $14,170.81

Professional Course

edconnective
1:1 Virtual Coaching

Junior Achievement USA®
A Member of JA Worldwide
JA FINANCIAL LITERACY®
FREE

Educational Course

Non-Restrictive Search, Product Sorting & Categorizing, Advanced Filters Are Crucial Features.

Non-restrictive Search Bar

UX Relevance: UX Red Flag - "No Result"

Spike Sales: Diverts customers to similar products

Usability: Contextual knowledge is valuable in communication

More than **30% of users** will use the search box
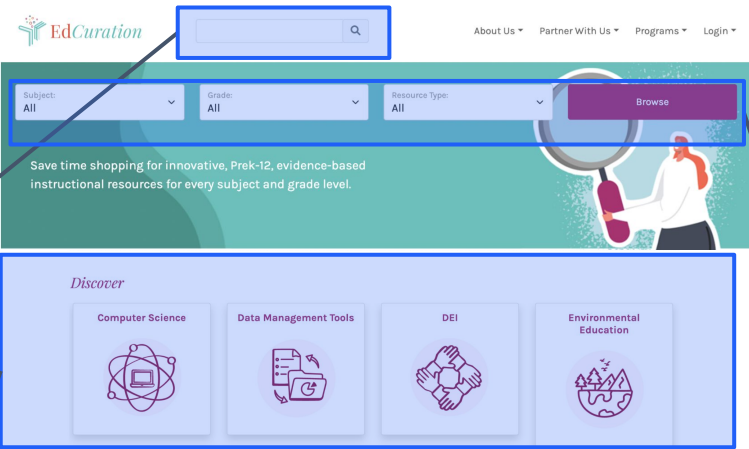
Advanced Filter

Stand out: Only 16% of websites provide good product filtering

Reduce Bounce Rate: Promotes ease of use by helping users narrow down searches

53% engagement rate increase

Product Sorting

Convenience: Basic sense of what the product is for without having to waste time clicking into app
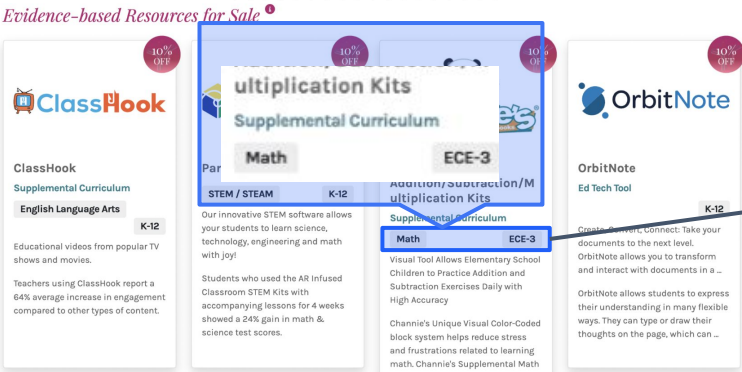
Categorized Products

Ease of Use: Showcases what category/ topic product falls under

Approachable: Helpful for users that don't have a specific product in mind

EdTech Impact - B2B Focus, Notable Free and Paid Features for Customers and Vendors.

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Free Features

- Team Management (1user)
- AI Profile Builder
- Add
  - Product Information
  - Screenshot
  - Product Features
  - Policies & Features
  - Policies & Compliance
  - Set Up & Support
  - Parent Information
  - Pricing Details
- Collect
  - User Reviews 10/Year
  - Impact Ratings

Paid Features(250 pounds)

- Everything in Free Features
- Add Featured Video
- Add Social Links
- Add Free Profile Page
- Collect User Reviews 250/Year
- Team Review Notifications
- Earn Awards & Badges
- Upload Case Studios & Report
- Export Review Data
- Automate Review Collection
- Automate Reminder Request
- Import Third-Party Reviews
- CRM Integration

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EdTech Impact - Accessible Articles, Clearly Outlined Metrics & Takeaways for GG4L.

Find EdTech Impact Schools:
Providing metrics filters, differentiate products and schools as viewing results, simplify the searching process

Edtech Articles:
Providing free learning resources for people who are interested in variety of spaces

Clear Mission: Aim for the better good of education, empowering the next generation of great thinkers.

User Friendly:
Help GG4L potential customers or vendors to navigate the space better.

Contributing in Community Learning:
Have the right mindset in providing free resources to help boost learning objectives.

Dedication in Education: *Truly show the ambition and dedication in contributing to the education system to empower students.*

3.

Specific Feature Exploration

Common Sense - A Brief Overview of the Rating System Categories.

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1) Learning Rating

⭐⭐⭐⭐⭐

Based on a CME research-backed, 14-point **rubric** developed to evaluate;
Time-tested rubric used since 2012 to evaluate thousands of tools

2) Community Rating

⭐⭐⭐⭐⭐

Offering additional perspectives with **from-the-field teacher reviews**

3) Grade Level

123

Based on **learning appropriateness;**
Level is determined by CSE, not the product's publisher

4) Privacy Review

%

3 types of Privacy Evaluations:
Quick, Basic, Full
Review system outputs 2 types of ratings:
Scale 0-100%
Pass, **Warning**, **Fail**

Review by Elvina Tong, Common Sense Education | Updated June 2023

Desmos
Powerful graphing calculator deepens understanding with visualization

common sense selection

LEARNING

Get it now ▾

Learning rating
⭐⭐⭐⭐☆
See full review

Community rating
⭐⭐⭐⭐☆
Based on 49 reviews

Privacy rating
🛡 88% | Pass
Expert evaluation by Common Sense

Grades
6–12 ⓘ

Subjects & Skills

Critical Thinking, Math

Price: Free   Platforms: Web, iPhone, iPad, Android   See how we rate and review

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Common Sense - Elaboration on the Implementation of Different Rating Systems.

Learning Rating System

Transparency: 🔍
Ratings/Reviews not influenced by developer/funders

Purpose and Value: 🎯
Reviews are **FREE** to educators
"Help teachers discover the most promising learning resources to meet students' needs"
Separate 'Selections for Learning'

Structured Procedure: ⚙️
Based on a research-backed, 14-point rubric developed to evaluate the transformative learning potential of learning media

Review and Revision Steps: 🔎
Clearly showcases process of reviewing in a systematic step-by-step format

Community Rating
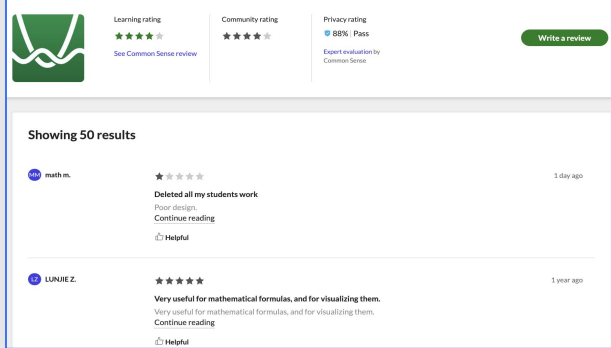
Diversify: 🌐
From-the-field teacher reviews offering additional, real-life recounts and perspectives on the app

App to Real Life Application: 👣
Provide specific examples of student experiences and creative use cases for a more comprehensive overview of the app usability
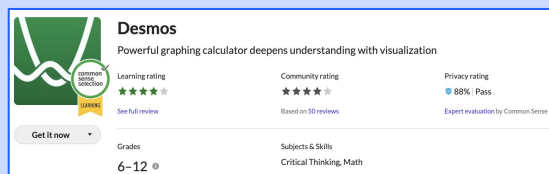

Community reviews for Desmos

Learning rating ★★★★☆   Community rating ★★★★☆   Privacy rating 🛡 88% | Pass
See Common Sense review   Expert evaluation by Common Sense
Write a review

Showing 50 results

MM math m.   ★☆☆☆☆   1 day ago
Deleted all my students work
Poor design.
Continue reading
👍 Helpful

LZ LUNJIE Z.   ★★★★★   1 year ago
Very useful for mathematical formulas, and for visualizing them.
Very useful for mathematical formulas, and for visualizing them.
Continue reading
👍 Helpful

Grade Level

Undivided and Unbiased Focus: ⚖️

Grade range is based on gauging *learning appropriateness only*
Doesn't take into account privacy issues or possibilities
Determined by Common Sense Education, not the product's publisher

Desmos
Powerful graphing calculator deepens understanding with visualization

Learning rating ★★★★☆   Community rating ★★★★☆   Privacy rating 🛡 88% | Pass
See full review   Based on 50 reviews   Expert evaluation by Common Sense

Get it now ▾

Grades   Subjects & Skills
6–12 ⓘ   Critical Thinking, Math

Common Sense - A Deeper Dive into the Privacy Review Process.

3 Components of Privacy Review

- **Privacy Rating %:** Benchmarks on a scale of 0-100%
- **Privacy Jurisdiction:** Categorizes into **'Pass'**, **'Warning'**, or **'Fail'**
- **Privacy Description:** Lists the safety and cautions for distinct privacy issues such as Data Safety, Data Rights, and Ads/Tracking

Privacy Rating

✓ **88%** Pass

DATA SAFETY How safe is this product?	DATA RIGHTS What rights do I have to the data?	ADS & TRACKING Are there advertisements or tracking?
• Users can interact with trusted users.	⚠ Users can create or upload content.	✓ Personal information is not shared for third-party marketing.
⚠ Users can interact with untrusted users, including strangers and/or adults.	✓ Users retain ownership of their data.	✓ Traditional or contextual advertisements are displayed.
⚠ Profile information must be shared for social interactions.	✓ Processes to access or review user data are available.	✓ Personalised advertising is not displayed.

3 Types of Privacy Evaluations:

Quick Evaluation: majority of products intended for **kids and families** receive this type; intended to **help consumers** make **quick decisions** about privacy
- Based on only 6 rating questions
- Displays final verdict but no overall score or evaluation concern categories

Basic Evaluation: used for the most popular products intended for **kids/students**; **help consumers** make more **informed decisions** about different privacy issues that matter most to them
- Based on 30 questions
- Displays final verdict with an overall score to easily compare different products across multiple privacy issues

Full Evaluations: most comprehensive evaluation; **allows consumers + researchers + policymakers** to make the most informed decisions possible about all different types of privacy issues
- 155-point inspection Dis
- Plays final verdict, overall score, concern scores
- Indicator of how much additional work a person will need to do to make an informed decision about a product *(higher # = less effort required to make an informed/appropriate decision)*

EdSurge - Catalogue Navigation by Filtering and Description.

Filter Display

Current filters are clearly shown with **easy removal**

Filtering ability

Filters must be **mutually exclusive** to avoid overlapping filters

Product Information

1-2 sentence description and **logo** of each product for quick browsing

EdSurge - Catalogue Ease of Audit and Customization

Purposeful List Features

Current **list quantity** clearly shown with **dropdown**

Add product to list in **one step** with button that reflects this action

Customizable Display

Users can **tailor their visual experience** to their preferences

EdSurge - Visual Cues for Catalogue Comparison

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Visual Enhancements

No Quantity Limit

EdSurge PRODUCT INDEX

There is **no restriction on quantity** of products to compare

Compare Products (2)

Swift Playgrounds
by Apple

Xcode
by Apple

Side-by-side Comparison

Users can compare **similar categories** and features of multiple products

Description

Swift Playgrounds is an app for iPad and Mac that makes it fun to learn and experiment with Swift — a powerful programming language created by Apple and used by the pros to build today's most popular apps. Swift Playgrounds requires no coding knowledge, so it's perfect for students just starting out.

Xcode 15 enables you to develop, test, and distribute apps for all Apple platforms. Code and design your apps faster with enhanced code completion, interactive previews, and live animations. Use Git staging to craft your next commit without leaving your code. Explore and diagnose your test results with redesigned test reports with video recording. And start deploying seamlessly to TestFlight and the App Store from Xcode Cloud.

Audience and Users

Product Categories

Subjects and Standards

Academic Discipline
Applied Science

Content Area
Software Engineering
STEM

Topic
coding

Academic Discipline
Applied Science

Content Area
Software Engineering

Topic
coding

Features

Tech Specifications

Interoperability

Privacy

Price

Selectable boxes for user's pick

Subjects and Standards

Academic Discipline
Applied Science

Content Area
Software Engineering
STEM

Topic
coding

Academic Discipline
Applied Science

Content Area
Software Engineering

Topic
coding

Highlighted differences between products

Subjects and Standards

Academic Discipline
Applied Science

Content Area
Software Engineering

Topic
coding

Academic Discipline
Applied Science

Content Area
Software Engineering

Topic
coding

4.

Application of VC Framework

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Applying Incentive Framework to Clever: Strong on Analytics, Free Trials, and Personalization.

Incentives	Satisfied?	Reasoning
Data Analytics	✓	Clever Analytics gathers data from all logins, retaining this data for as long as the district has used Clever.
Marketing Tools	X	N/A
Free Trials / Discounted Bundles	✓	Free trials - more info on slide 11
Personalization	✓	Edtech marketplace & homepage UI personalization
Gamification	X	N/A

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Application of Incentive Framework to EdCuration: Contains all except Gamification

Incentives	Satisfied?	Reasoning
Data Analytics	✓	Keeping track through user logins, new registrations from educators + vendors
Marketing Tools	✓	Implementation of webinars, podcasts, and blogs
Free Trials/Discount Bundles	✓	Allow vendors to create a free profile and add one product for free
Personalization	✓	Features of non-restrictive search bar, producing sorting, advanced filtration, and categorized products
Gamification	X	N/A

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Application of Incentive Framework to Edtech Impact

Incentives	Satisfied?	Reasoning
Data Analytics	✓	● Searching Schools
Marketing Tools	✓	● Empower Vendors
Free Trials / Discounted Bundles	✓	● Free/Paid Plans
Personalization	X	● N/A
Gamification	X	● N/A

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4.

Next Steps & Appendix

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Next Steps: Receiving Client Feedback and Creating Specific Recommendations.

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Oct - Mid-November

Mid Nov - Late-Nov

Late Nov - Early Dec

1

2

3

Conduct interviews and create surveys to receive feedback from school district IT officials

Compile and aggregate user feedback

Ideate and present final recommendations based on marketplace research and user feedback

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Appendix

Thank you for your time. Please let us know if you have any questions.