

# StudyUp

Personalize your studying

Presented To:

**CHATHAM UNIVERSITY**  
**BUS357**

Presented By:

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# Executive Summary

## A brief explanation of StudyUp

### MISSION:

To connect students in the same field of study, allowing them to better themselves by studying and teaching to other students.

### VISION:

An app that connects same-major students to allow for studying and educational connections.

### The Product

An app available on all phones where users create a profile about themselves, hobbies, interests, and study habits.

### The Leadership

The company leadership is made up of Zack Conner (CEO), Bekk McClaine (COO), Sebastian Diaz-Tefal (CFO), and Brett Poles (CMO).

### The Overall Industry

The college enrollment rate of recent high school graduates, at 62.0 percent in October 2022, meaning that there are millions of college students all across America who are always looking to better their knowledge about their studies.

### The Competitors

Major competitors in the industry would be Chegg and Quizlet. StudyUp is different from their competitors in that there is a personal connection made between two students who both want to better themselves, while still having the other learning tools that Chegg and Quizlet offer.

### The Financial Status

StudyUp will need some funding to get the company in motion, but not nearly as much as other companies need. The main cost is building the website/app, with some other minor costs that go along with it.

### Future Plans

By 2026, we plan to be available internationally in all app stores across the world, giving any student who has a phone access to other students in their area looking for a study partner.

# Meet Our Team

Meet the team at StudyUp



## **Zack Conner** | Chief Executive Officer

As CEO Zack has to be informed and help make decisions for the team. Zack is also in charge of oversight on the product. Zack is currently a junior at Chatham University studying Accounting and Applied Data Science Analytics. Zack is also a member of the Chatham Men's Ice Hockey team.



## **Sebastian Diaz-Tafel** | Chief Financial Officer

As CFO, Sebastian oversees the financial planning for the company as well as analyzing our operations to find our financial strengths and weaknesses to report to the team. Sebastian is currently a sophomore at Chatham University studying International Business.



## **Bekk McClaine** | Chief Operations Officer

As COO, Bekk will oversee the day to day operations of the company. He will have to communicate with his leadership group to ensure they are filled in on any concerns or changes in the day to day work of the company. Bekk is currently a Sophomore at Chatham University studying Accounting and Applied Data Science Analytics. Bekk is also a member of the Chatham Men's Ice Hockey team.



## **Brett Poles** | Chief Marketing Officer

As CMO, Brett is head of the marketing and controls the advertisement side of the company ensuring consumer interaction and engagement. Brett is currently a sophomore at Chatham University studying Business Management. Brett is also a member of the Chatham Men's Squash team.

# What is StudyUp?

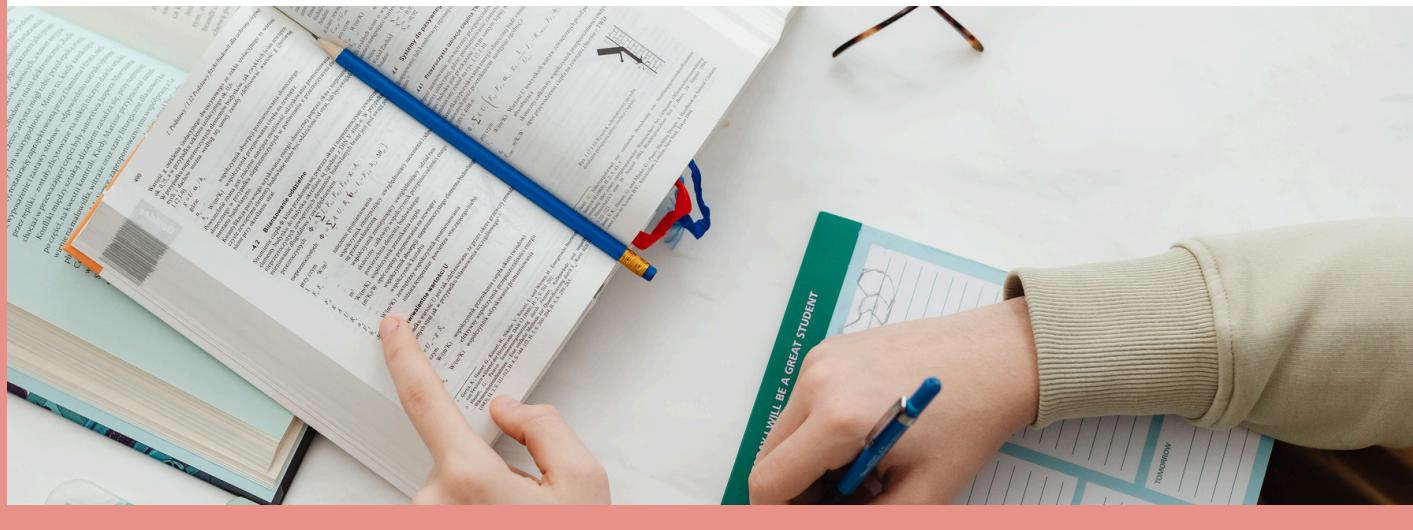


## Study tool for all college students

StudyUp is a revolutionary platform designed to enhance the college experience by connecting students in a meaningful and personalized way. Our app goes beyond traditional social networking by leveraging advanced algorithms to match college students based on their major, minor, classes taken or currently enrolled in, study habits, and interests. Imagine having a dedicated community where you can effortlessly find study partners who share your academic pursuits, collaborate on projects, or simply engage in intellectually stimulating conversations. StudyUp aims to create a supportive environment that fosters academic growth and collaboration among students.

# Revenue Streams

## App Offerings



### Gold Subscription

\$14.99/MONTH

Our gold subscription is our highest offer with the most benefits provided. All users with the gold subscription have access to everything within the silver subscription, plus unlimited amount of messaging, access to all study sets, and access to see other users exact courses taken and currently taken.

### Silver Subscription

\$8.99/MONTH

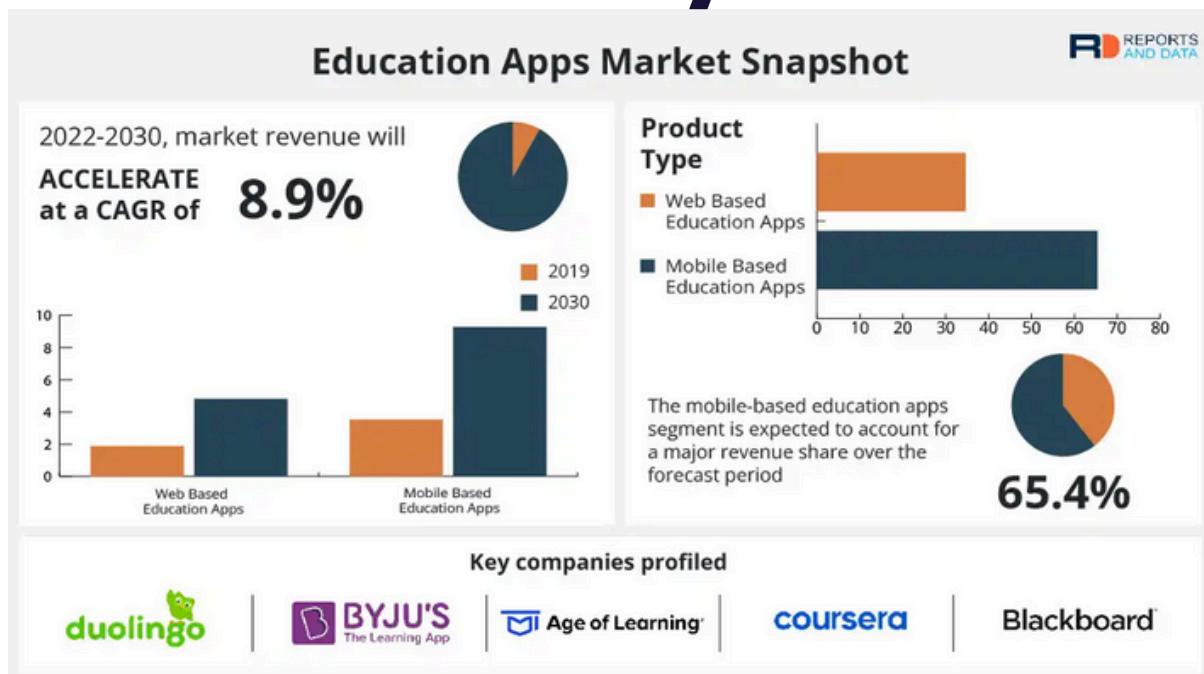
Our silver subscription is our middle offer, with boosted benefits from the free version. With the silver version, users are able to see other students majors minors, and study habits, along with access to a limited amount of study sets.

### No Subscription

FREE

Users are able to make a profile from a questionnaire that they will answer about their major, minor, study habits, interests, classes taken and classes currently enrolled in. This will put them in contact with others similar to them through our algorithm.

# Market Analysis



## Education Apps Market

- Our product will be targeting the education sector. Specifically college students looking to expand their knowledge and build their network. College students are constantly on their phones and love to meet new people. The education app market is growing industry, providing StudyUp a great opportunity to break the oligarchy of education apps. One of our competitors(Chegg) increased revenue by 10% from 2021 to 2022, this is a market that shows no signs of slowing down. This can be seen through the Global Education Apps Market Reaching USD 43.8 billion in 2022 and expecting to Reach USD 101.3 billion by 2029.

# Competition and Positioning

## Chegg

Strengths	Weaknesses
<ul style="list-style-type: none"><li>• Brand recognition</li><li>• Wide range of educational services</li><li>• High quality reliable service</li></ul>	<ul style="list-style-type: none"><li>• A downward trend in revenues</li><li>• An increase in operating expenses</li><li>• Facing potential lawsuits</li></ul>
Opportunities	Threats
<ul style="list-style-type: none"><li>• Growing demand for online education</li><li>• International expansion</li><li>• Development of new products</li></ul>	<ul style="list-style-type: none"><li>• Highly competitive market</li><li>• High regulations</li><li>• Potential data security breaches</li></ul>

## Quizlet

Strengths	Weaknesses
<ul style="list-style-type: none"><li>• Brand recognition</li><li>• Low price point</li><li>• Easy to utilize</li></ul>	<ul style="list-style-type: none"><li>• Plus version does not offer many differences</li><li>• Small company compared to competitors</li></ul>
Opportunities	Threats
<ul style="list-style-type: none"><li>• Growing demand for online education</li><li>• International expansion</li><li>• Development of new products</li></ul>	<ul style="list-style-type: none"><li>• Highly competitive market</li><li>• High regulations</li><li>• Potential data security breaches</li></ul>

# Customers

## Target Market Persona

**College student looking to get the most out of their schooling experience**

### Sarah Miller

- 20
- Female
- Computer Science major
- Carlow University

Originally from a small town, she moved to the city for college, seeking new opportunities and a diverse learning environment.



### Goals

- Build a strong professional network
- Secure summer internship in a tech company
- Find better way to study for exams

### Challenges

- Manage her hectic schedule
- Stay organized
- Stick to her budget

### Likes

- Shopping online
- Reading books
- Drinking tea

### Dislikes

- Credit card debt
- Spicy food
- Loud music

### Personality

- Patient
- Tech-savvy
- Perceptive

### Products They Enjoy

- For Earth Co. skincare products
- Create With Olivia courses
- Quizlet

# Marketing Plan

## The 4Ps of Marketing

Use this table to map out your marketing mix

Product	Price
<ul style="list-style-type: none"><li>• An app which helps connect college students together to study</li><li>• Encourages college students to be more social in an educative way</li><li>• Giving students the opportunity to learn/study with other college students</li></ul>	<ul style="list-style-type: none"><li>• The base is a free app(with ads)</li><li>• \$8.99 a month for silver version &amp; \$14.99 a month for gold</li><li>• This price fairs evenly with other apps, however ours allows different versions to fit your educational and financial needs</li></ul>
Promotion	Place
<p>Common questions:</p> <ul style="list-style-type: none"><li>• Television, social media, family/friends, email, and etc</li><li>• Our audience are most familiar with social media(Instagram, Twitter, and etc)</li><li>• Emailing colleges and universities that are interested in using our product</li></ul>	<ul style="list-style-type: none"><li>• Online only</li><li>• Opened through any app store or web browser</li><li>• Apple Store, Google Play, and many other app stores available</li></ul>

# Break-Even Estimate

## Financials

This is how investors' money would be spent in the early stages of StudyUp. It includes cost and price of the tiers for our company. Our company expects to have a gross margin around 70%

Costs	Value	Percentage
App Development	\$60,000	42%
Maintenance and Marketing	\$12,000	8%
Server	\$1,300	1%
Salaries	\$50,000	35%
Rent	\$20,000	14%
<b>TOTAL</b>	<b>\$143,300</b>	<b>100%</b>

## Sales to Breakeven

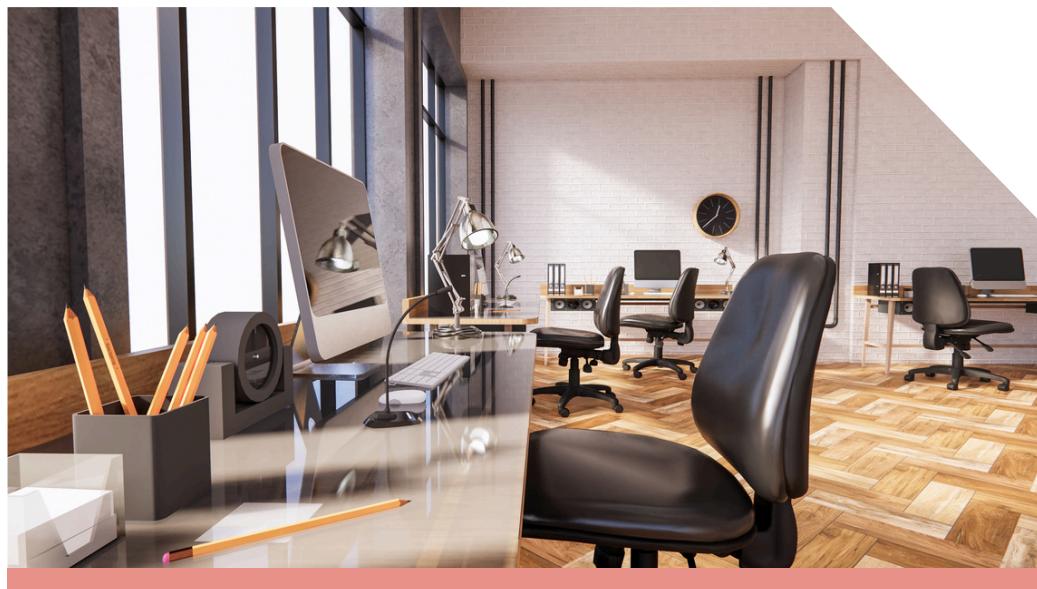
This table will demonstrate sales to break-even and also sales required to hit certain profit numbers. The silver tier will be used to determine breakeven.

US\$	Silver Tier	Gold Tier
Memberships	15,940	9,560
Revenue	143,300	143,300
Expenses for 1st Year	143,300	143,300
Profit	0	0

# Product Test and Market Strategies

## Reaching New Audiences

To successfully market our product to our customer base we will begin a social media campaign as well as offer customers a two-week free trial of our paid version. Although our market is highly competitive our idea breaks away from traditional online education platforms and when advertised correctly should begin to gain traction throughout different colleges across the country. Our marketing message will be creating a fun and educational community for students to help each other while being inclusive to all groups of people.



# Future Plans & Milestones

## Disrupting the Education Industry

When thinking long term, StudyUp wants to change the way students study overall. We want to expand our platform to more than just college students. We believe that being able to have students come together and study is a great way to include people in more socialable and educative way. Expanding that to more and exploring the possibilities that Studyup could go is facinating and will help reach our goal of allowing students to have a safe, socialable and educative, studying.

2025	2030	2035	2040
Reaching out to more than just college students	Involving tutors and eventually compensation	Expand across the world	Be the #1 educative app

