

Report On
The prospects of Online Tutoring in the Bangladeshi Market from
the perspective of Private Tutors

By

Nusrat Noshin
16104055

An internship report submitted to the BRAC Business School in partial fulfillment of the
requirements for the degree of
Bachelor of Business Administration

BRAC Business School
Brac University
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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Nusrat Noshin
16104055

Supervisor's Full Name & Signature:

Shamim Ehsanul Haque
Assistant Professor, BRAC Business School

Letter of Transmittal

Shamim Ehsanul Haque

Assistant Professor,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir,

It is my pleasure to submit my BUS400 internship report entitled “The prospects of Online Tutoring in the Bangladeshi Market from the perspective of Private Tutors”. I interned in a startup called Yoda, where I had to engage with the private tutoring market of Bangladesh and thus prompted the subject of my report.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible. Yet I will be happy to pacify any queries.

Sincerely yours,

Nusrat Noshin

16104055

BRAC Business School

BRAC University

Date: April 27, 2020

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Yoda and the undersigned student at Brac University.....

Executive Summary

The world has seen massive success of EdTech startups like Byju's and Khan Academy. It is now time for Bangladesh to embrace a new era of education enabled by technology. Yoda is such a startup that wants to pioneer the online education sector of the country via LMS (learning management system), as opposed to MOOC (massive open online courses) that is followed by the 10 Minutes School.

Yoda has developed its own proprietary online education platform called WAVE: Whiteboard Audio Visual Environment. This is aimed to make a virtual classroom where tutors/teachers can remotely take classes of an averaged-sized class, in an optimized setting and in real-time. The software had its soft-launch at the beginning of the COVID-19 (SARS-CoV-2) quarantine, to a select few institutes and tutors.

The purpose of the report is to determine the market for such a technology, provided that the education industry will see seismic changes in the post pandemic era. This report illustrates the global market size for online education, the local addressable market size, and its significance.

Keywords: EdTech, Online Education, Private Tutors, WAVE, Online Tutoring

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List of Acronyms

WAVE Whiteboard Audio Visual Environment

EdTech Education Technology

LMS Learning Management System

MOOC Massive Open Online Courses

SDGs Sustainable Development Goals

CEO Chief Executive Officer

CTO Chief Technical Officer

UI User Interface

UX User Experience

Chapter 1

1.1 Student Information

I am Nusrat Noshin, ID 16104055, and I am a student of the BRAC Business School. I am partaking in the Bachelor of Business Administration program with a major in Finance and a minor in E-commerce.

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address:

As a BRAC Business School undergraduate student, BRAC University; it is required of me to intern at a company for a minimum of a 3-month period. I have interned at Yoda for 3 months (January 12, 2020, to April 11, 2020), to fulfill this requirement. Yoda is a startup based in the education and technology (EdTech) industry. I worked cross-functionally since my tasks were assigned suited to my interests. Hence, my divisions comprised of design, social media, finance, and brand. The Yoda office is located at Bashati Rupsha Tower, Kemal Ataturk Avenue, Banani.

1.2.2 Company Supervisor's Information:

I had had the opportunity to work under the supervision of the Founder and Chief Executive Officer, Mohammed Salman Goni.

1.2.3 Job Scope:

The internship chiefly entailed partaking in the design team. That included remodeling the entire landing page of the official website to optimize its UI and UX, and brainstorming and creating marketing content. Branding also constituted a significant portion of the job's duties, where I was tasked to revamp the brand guideline of the company and make it as holistic as possible. In addition, in the finance department, I aided in synthesizing raw data into coherent weekly reports.

1.3 Internship Outcomes

1.3.1 Student's Contribution to the Company:

These were my contribution to the company as per the tasks I had to undertake. My responsibilities included but were not limited to the following:

- Generating reports on daily, weekly, and monthly performance based on the backend data - new user acquisition, lead generations, location-based information, etc.
- Redesigning the official landing page with improved UI and UX using software like Figma
- Formulating and synthesizing a new holistic company brand guideline
- Planning and executing monthly social media content plans
- Designing and creating iterations of the company pitch deck for various investors
- Giving art direction to graphic and design work wherever necessary - social media content, brochures, web page design
- Creating marketing content - static and dynamic

1.3.2 Benefits to the student:

I learned the use and technicalities of various software like Figma and my knowledge on MS Excel has increased through practical use. This internship has helped me with my critical thinking skills and has ushered me into thinking outside the box, conjuring innovative solutions, being resourceful and assertive, and making myself a valuable intern who is up for any task.

1.3.3 Recommendations:

For most of it, Yoda's internship program is very undefined and underdeveloped. Sometimes it was hard to distinguish between the task of a full-time employee and an intern. It should consider following a structured plan. Additionally, Yoda is severely understaffed, which led to overburdening tasks for the interns. This was also due to the fact that the internship program has no proper outline.

Chapter 2

2.1 Introduction

2.1.1 Objectives:

In order to complete the BBA program under BRAC Business School, students are required to partake in a 3-month long internship program. In addition, writing an analytical study that recounts the internship takeaways and job experience also constitutes one of the objectives. I got the chance to work at a startup called Yoda. This internship helped me to understand how a startup works, and the state of the Bangladeshi startup scene. In a constantly evolving work environment, I had the ability to apply my theoretical knowledge and to practice some of my hard skills (MS Excel, Adobe Illustrator, and Photoshop) to complete my internship assignments.

2.1.2 Methodology:

1. Framing the Outline
2. Identifying Data Sources
3. Collection of Data
4. Analyzing Data

2.1.2 Scope:

The scope of this report is contingent on the company's cooperation, functions, and operations. Furthermore, it also depends on the willingness of the company to disclose the information it has collected over the last few years.

2.1.3 Limitations:

This report depends on the availability of information because the EdTech industry is still quite novel in the country and there is a lack of precedent. This means that data/information through secondary means is limited. Additionally, the company is relatively new with very few operating years. Besides that, the main product that is focused on this report - WAVE - is still in its beta-testing phase. This means there is also a lack of primary data available from the company. Furthermore, the pandemic lockdown of COVID-19 (SARS-CoV-2) caused the final 2 weeks of the internship to undergo the work from home model. This meant that I had limited contact with my onsite supervisor, the CEO. This has also hindered my scope to survey the existing parents/students on our platform.

2.1.4 Significance:

This internship has enabled me to get a better understanding of the startup scene in Bangladesh. It has also shed light on the EdTech and education sector of the country that I was not previously familiar with. If Bangladesh can successfully move into a new age of education, the harbinger of which is the EdTech industry, then following the 10 Minutes School, it could mean a big breakthrough in the education sector of the country. Bangladesh continues to make its dent in the global economy through the Sustainable Development Goals (SDGs) of the United Nations, where a burgeoning EdTech sector could primarily tackle goal number 4 — quality education and goal 9 — manufacturing, innovation, and infrastructure. Besides that, it may also help to encourage target 5 (gender equality), by allowing women who are not allowed to teach at the homes of the students to take lessons from their respective homes.

2.2 Overview of the company

2.2.1 Yoda - Learning Made Simple:

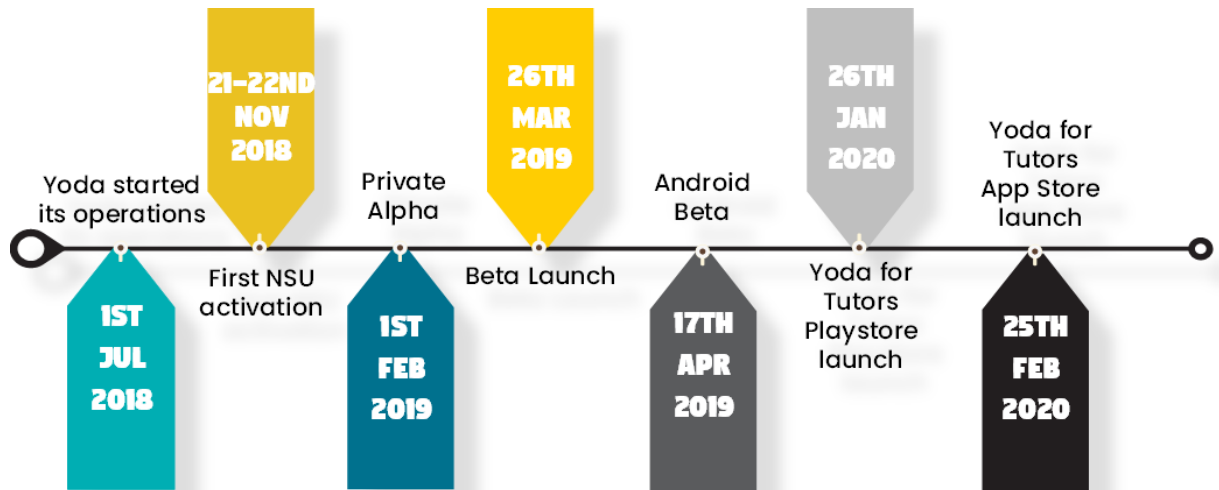


Figure 1: The timeline of Yoda

Yoda is a free marketplace for private home tutors and students. It removes the middleman and offers a platform for the tutors to find suitable tuition. Yoda currently has a website with more than 5,000 registered tutors with their specialties, qualifications which are listed on the website. It seeks to streamline the open, cost-free private tuition sector for all interested parties. It started its operations in 2018 and has over 2,500 confirmed tuitions from its platform.

2.2.2 The Ecosystem:

Yoda's products come in two branches - offline and online jobs. For offline jobs, where private tutors take classes in person, the platform offers an AI-based algorithmic list of tutors, that take into account the specific preferences of the parents. Specifications include class, subjects, location, pay range, preferred institute of the tutor, etc. Yoda does not take any commission charge or service charge from any of the parties.

On the other hand, the online jobs refer to tutors taking classes online via the proprietary WAVE technology. This is a state-of-the-art software where the tutors can conduct classes of an entire classroom's worth of students - a virtual classroom. WAVE provides innovative features like an online whiteboard, two-way screen interaction, video chat, class and appointment scheduling, online payment system, lesson planning, online tests with auto-grading system, etc.

Yoda recruits its tutors through university activation programs, where interested university students apply to be a tutor. Afterward, their applications are put under a background check to verify their credibility and to rule out any charlatans/fake applicants. That is how all the tutors are verified. This secures trustworthiness from the student's side and systematizes an otherwise informal business of private tutoring.

2.2.3 Vision:

Yoda envisions a nation where education is democratized and personalized. It strives to build a system that enriches the current state of education of Bangladesh and beyond.

2.2.4 Mission:

Yoda aims to introduce a new age of education that normalizes the concept of online education and EdTech.

2.2.5 Product and Services:

Yoda caters to two forms of markets – the online tutoring market and the offline market. For online classes, Yoda has its soon to be launched proprietary platform called WAVE (Whiteboard Audio Visual Environment). The market size and demand for such a product are still uncertain, which is why it is the focus of this report. It is a virtual classroom where tutors can take classes of an entire classroom's worth of students (20-30) with optimized speed, minimum lagging, two-way screen interaction, video chat features, and an online whiteboard where the tutor can type, draw and demonstrate lecture. WAVE is still in its beta-testing phase and is only open to a select few tutors and institutions in the event of the pandemic. The offline tutoring market is addressed by Yoda's marketplace platform, where students can find tailored tutors through algorithmic match-making technology, according to their specifications. This is also the first of its kind in Bangladesh since there is no systemized and digitalized way of finding private home tutors.

Additionally, Yoda recently released its Android app called Yoda Education, with an iOS edition in the works. You may sign up on the Yoda web site or app as a student or parent. Tutors will also be able to open their own accounts on Yoda when the referral service system is launched. Yoda also has an integrated messaging network, where tutors can interact with students, and vice versa.

It comes with a monitoring system that will allow parents to keep up-to-date with learning from their children. Both these resources can be found on both the Yoda web site and the app.

2.2.6 Business Model:

Yoda WAVE: Yoda's online WAVE technology is a Learning Management System (LMS) and follows the structure of a LMS model. This means that tutors can take classes live and in real-time rather than make pre-recorded video lessons that are categorically considered Massive Open Online Course (MOOC). Popular LMS platforms are Vedantu of India and VIP Kid of China, whereas popular MOOC platforms are the Khan Academy and the 10 Minute School.

Yoda offline: Yoda's offline platform follows a marketplace and freemium hybrid model. So, similar to Craigslist, tutoring jobs are posted by parents/students and according to their preference, through the match-making algorithm of the platform, eligible tutors are pinged about the job opportunity to which they can then apply. However, instead of charging commissions for each transaction, like Craigslist does, Yoda follows a freemium model to monetize this platform. That means, in order to unlock special features (receiving more jobs, access to apply to more jobs, etc.) the tutors can subscribe to be a premium user. This model is still novel in Bangladesh but has been popularized by companies like Tinder.

2.2.6 Pricing:

WAVE will follow a controlled slab model where the tutors will be paid by the students on an hourly basis. Therefore, the longer hours the tutors teach, the higher their rates will get. For e.g.:

if a tutor teaches for 1 hour, their rate would be 10% of a base amount. If they teach for 3 hours, their rates will be around 15%, and so on. The offline tutoring platform follows a freemium model that allows tutors a free 1-month premium trial when they first sign up. After that, they can choose to subscribe to be a premium user for BDT 350 for 3 months.

2.3 Management Practices

2.3.1 Organogram:

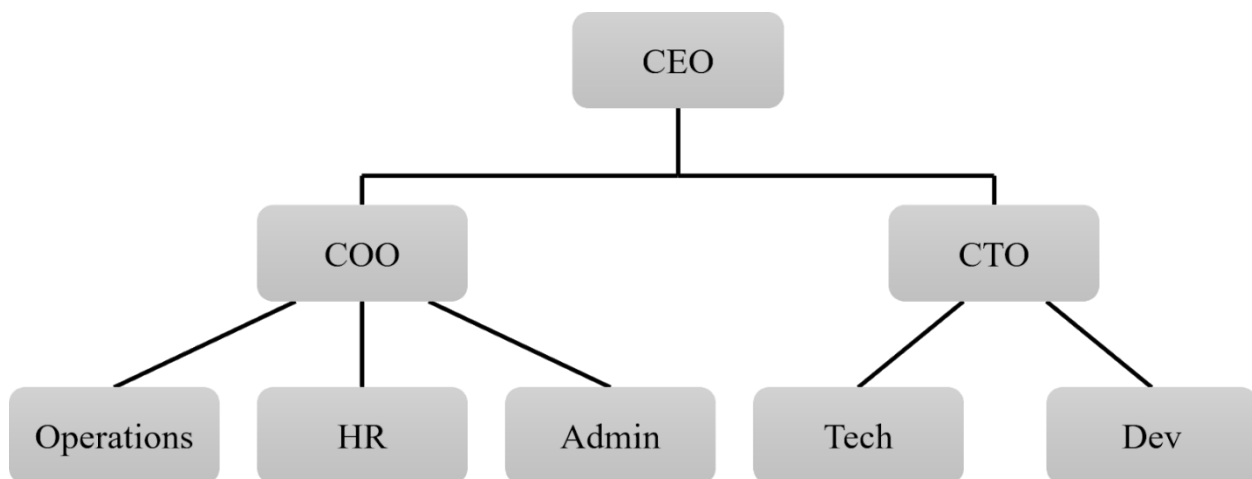


Figure 2: The Organizational Hierarchy

2.3.2 Management Structure:

The diagram above is the organogram of Yoda. The CEO is responsible for business development and the external affairs of the company. The COO and CTO both report to the CEO. The COO is

responsible for everyday operations, administrative tasks, and HR. He is in charge of generating daily, weekly, and monthly reports. He plays an integral part in the growth of the user base of the company. The HR policies and decisions are all run by him too. This means recruitments, new HR rules, implementations, etc. are all supervised by him. Additionally, he also overlooks the administrative duties like the accounts, fixed asset purchases, etc. The CTO is in charge of running the technical team. He supervises the technical team that comprises front-end developers, back-end developers, etc. He has to keep track of deadlines and strategize the next steps of the company in terms of technological development.

2.4 Marketing Practices

2.4.1 University Activations:

Yoda recruits its tutors through university activations since most private home tutors are students looking for ways to make more pocket money. This is also a way to raise awareness of the platform and the purpose of the company. It has historically generated a lot of buzz on campus and on social media as well. Besides that, through word-of-mouth, Yoda has a decent prevalence in the market.

2.4.2 Institutional Outreach:

Yoda bridges two sides of the private tutoring market. The students looking for tutors are on the demand side and the tutors who sign up to the platform are on the supply side. In order to garner more demand on the platform, Yoda has had outreach programs in schools and public institutes where parents of young school-going students frequent. This way it has generated a familiarity with the parents and students.

2.4.3 Social Media:

Yoda has a prominent and active social media presence, especially on Facebook. It is very involved with its community and has its own chatbot where inquiries are promptly handled. Besides that, Yoda is keen on making engaging and interactive posts to keep an active following.

2.4.4 Press:

Being a pioneering EdTech startup in the country with a budding startup scene, Yoda has gained recognition for its initiative and vision on various renowned media outlets like The Daily Star and ATN Bangla. Furthermore, it gets regular coverage with every new stage growth.

2.4.5 Campus Ambassador Programme:

Yoda has launched a campus ambassador program that recruits a campus leader in various universities, who overlooks the tutor onboarding process for the Yoda platform and markets Yoda internally in their respective universities.

2.5 Financial Performance & Accounting Practices

2.5.1 Traction:

Yoda works on a “Freemium” model similar to the popular dating application Tinder. It essentially means that users must be subscribed to a certain package to unlock certain features that are otherwise unavailable to free users. Although this is earning the company a certain amount of revenue, it is not enough to create any traction. The main source of revenue of the company is

WAVE, its online subsidiary, which is expected to permeate into the education system once it is officially launched to the public. Therefore, as of 2020, Yoda is yet to gain traction in its revenue.

However, its user base is seeing sprouts of growth as the figure below shows:

Figure 3: Quarterly number of active users

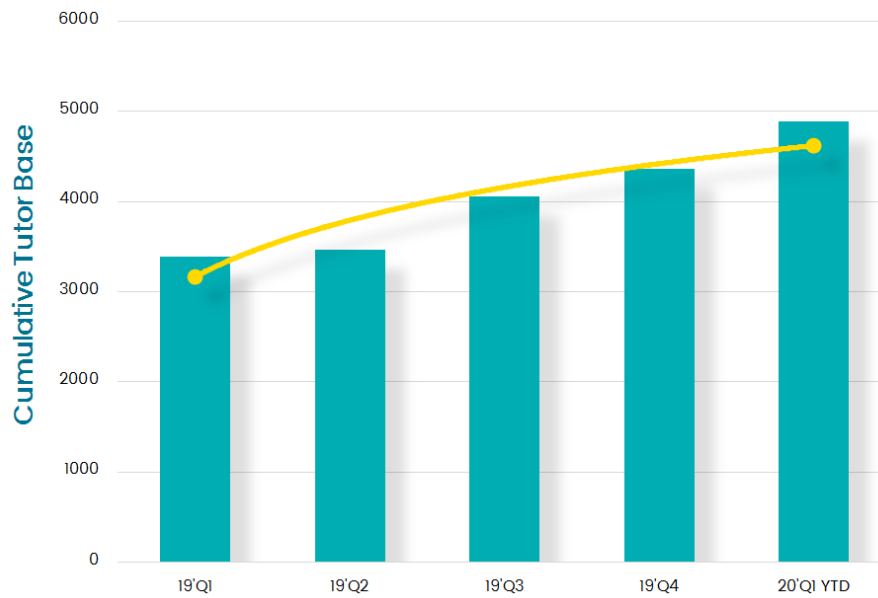
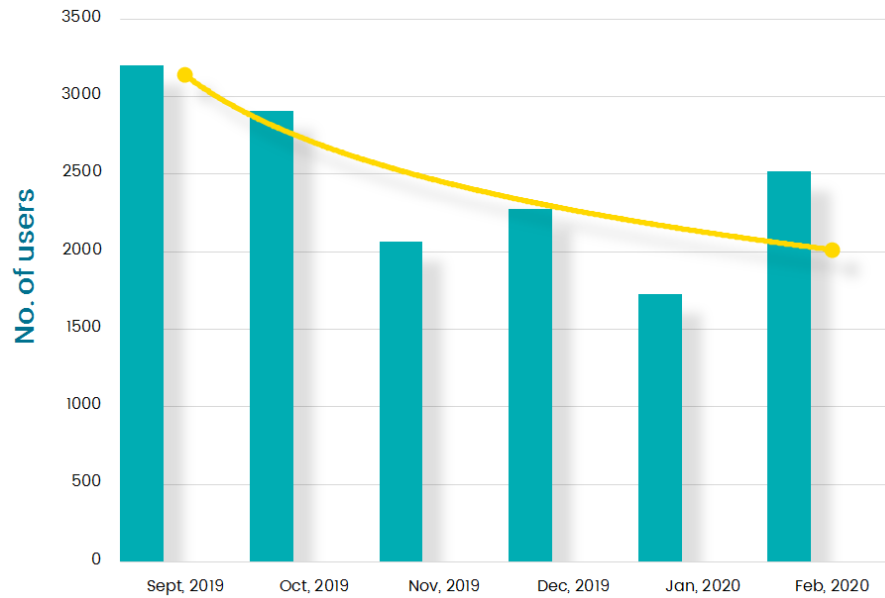


Figure 4: Quarterly tutor base growth

2.5.2 Growth Hacking:

Yoda follows a stringent growth hack model that requires the generation of daily, weekly and monthly reports that figure out important metrics that are needed to determine the company's growth. These reports also point out the areas where the company needs to have better performance

2.5.3 Accounts:

The accounts are handled by the accounts department, supervised by the COO. They are in charge of weekly expense tracking and bookkeeping as well as generating reports on the monthly cash flows and the annual financial statement.

2.6 Operations Management and Information System Practices

2.6.1 Back-end Data:

The website activities are all recorded through the back-end tracking system that uses software like Amplitude, Google Analytics, and Segment. This enables the company data that is processed into information in the form of weekly reports and monthly user acquisition.

2.6.2 Operations:

The operations team is mainly focused on smoothening the process of confirming tuition confirmations and overall customer services. They are required to reach out to the users of the platform and meet their everyday goals. They are also required to keep track of the state of each job posted by the parents/students. From that, the company can determine the progress of each job and hence determine organizational performance.

2.6.3 Data mining:

Yoda is keen on collecting and compiling data of each day that it archives every day. This compilation of data gives it the scope to mine the data to extrapolate future revenues, user growth, and its North Star Metrics. This saves its costs, maximizes income, and gives it a view of the future performance could look like.

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces:

The Porter's Five Forces help us to determine the condition of the industry and the prospects of starting a new company based on the 5 competitive factors listed and elaborated below with regards to Yoda:

- **Threat of new entrants:** the offline market of Yoda is easy to penetrate because it essentially is about connecting students to tutors that meet their requirements. This market can easily be entered with little capital, resources, and organization. However, the online market that Yoda is planning to cater to is more difficult to enter. The barriers of entry include technological resources to build a software, capital, time to develop, and proper organizational power.
- **Threat of substitutes:** Yoda's offline market sees a lot of substitutes that are mainly Facebook based entities where tutors follow listed jobs and apply to them accordingly. They are also charged commission for every student they get. Even though Yoda is a free

platform, oftentimes parents and students opt for these Facebook pages to find their tutors quickly, if lead conversion takes too long on Yoda. The online market of Yoda does not have immediate competitors who provide the same services Yoda's WAVE is set to do. WAVE is an LMS (Learning Management System) platform, where courses are hosted live and in real time, whereas the existing local competitions are MOOC (Massive Open Online Course). Students can still opt for free or more affordable means of taking lessons through popular e-learning platforms like the 10 Minute School and Khan Academy.

- **Bargaining power of suppliers:** Yoda does not have any supplier since it is a SaaS (Software as a Service) business. Therefore, the bargaining power of suppliers is low.
- **Bargaining power of buyers:** the demand side of Yoda's equilibrium is the students/parents. In the offline market, they set the price according to how much they can afford and are willing to pay. The private tutoring market is still unsystematized and has no governing body, which is why follows a free market economy model. Therefore, the bargaining power of the buyers in the offline market is relatively high. On the contrary, the online market works differently. The moderator here is Yoda itself. It can fix the rates of the classes as per global industry standards. It plans to follow a slab based rate system, where the tutors have the opportunity to earn more if they take longer time, similar to YouTube's monetization policy, where longer videos are likely to generate more AdSense (money produced by advertisements). Hence, in the online scene, the bargaining power of the buyers is very low.
- **Industry rivalry:** The offline competition of Yoda is colloquially dubbed as "tuition media". These bodies are mostly unscrupulous in terms of their marketing tactics, where

they slander their competitors. This has sparked a fierce competition in the offline market. The online market, on the other hand, has very little existing competition and therefore, more passive.

2.7.2 PESTEL Analysis:

The PESTEL Analysis gives us an overview of what the macro factors affecting an industry are like, as per listed below:

- **Political:** the private tutoring market is largely recognized by the state, the bigger institutions being registered taxpayers. Besides that, students who take private classes statistically perform well in their examinations (Nath, 2011). Therefore, even if schools remain suspended due to any political reasons, parents are more likely to continue the employment of private tutors.
- **Economic:** the economy seems to be in favor of the EdTech industry with the Asia Pacific region expected to contribute 43% of the global growth (Business Wire, 2019).
- **Social:** with increase in standard of living and improvement in lifestyle, the country's education is seeing evolution to which the private tutoring sector can play a major role.
- **Technology:** the nation is aspiring for the 2021 digital Bangladesh vision; the ICT ministry is working towards its realization. It is contributing to the development of the ICT industry of the country because that is where the future lies.

- **Environmental:** the online lesson subsidiary of Yoda ensures classes indiscriminate to climate and weather conditions. So, even if offline classes cannot take place, online classes can compensate for them.
- **Legal:** it is difficult to get a company registered in Bangladesh due to the red tape and oftentimes, corruption. However, Yoda is a fully registered organization under the national laws. Furthermore, the legal team representing the company have drafted contracts for the online consumers (tutors and students) that protects their privacy and consumer rights.

2.7.3 SWOT Analysis:

The SWOT analysis helps us to understand the strategic position of a company internally and externally. In the case of Yoda, it is as follows:

- **Strength:** Yoda already has a well-perceived image to its users, and it is also popular for making its offline tutoring platform free of cost, unlike its competitors. This gives it a larger customer base.
- **Weakness:** Yoda is yet to see any traction from its offline market and WAVE still has not been released, which indicates that Yoda still has not entered in its revenue generating phase.
- **Opportunities:** Yoda has the pioneer's advantage which is ascribed to the fact that it is the first marketplace in Bangladesh of verified tutors. Furthermore, WAVE is expected to revolutionize online education in the country that has international potential. It also has the

opportunity to raise funds and gain foreign investors, thus increasing its credibility in the global market.

- **Threats:** Yoda faces the threat of a failed product-market fit for WAVE. This could potentially be devastating for the company.

2.7.4 Competitors:



Figure 5: Global Competitors

In the global market, the major players are shown on the map above. The US has companies like Chegg, Preply and Wyzant that are primarily focused on the offline tutoring market. They all include algorithmic tutor listings, based on the student's preferences and needs. Similarly, the UK hosts My Tutor and Tutorful. They too focus primarily on the offline tutoring scene. In the Asian region, the online tutoring market is flourishing with Vedantu of India and VIP Kid of China

excelling in terms of enrollments, downloads and subscription. Vedauntu’s app has acquired more than 75,000 paying users, anticipated to reach 100,000 this year. Each month more than 25 million users come to the Vedantu app or website for free lessons (Singh, 2020). Byju’s, on the other hand, has a unique take on the MOOC model where they create their own video content and tests. It is also one of the leading e-learning companies in India. The Byju’s learning app has exceeded 5.5 million downloads and has more than 2.50,000 paid subscriptions per year (Damera, 2016).

In the national perspective, Yoda faces two main competitors. In the online market, it is the 10 Minute School, which is a popular e-learning platform, similar to Khan Academy. In the offline market, it is Care Tutors which is a marketplace that posts advertisements of private tutoring jobs for private tutors, similar to Craigslist.

2.7.5 Competitor Analysis:

Table 1: Competitor Analysis

	Yoda	Care Tutors (offline competitor)	10 Minute School (online competitor)
Product/Service	<ol style="list-style-type: none"> 1. Platform that brings private tutors and students under one platform (offline) 2. An online virtual classroom optimized for lectures and classes (online). 	A platform that makes private tutoring jobs available to private tutors through advertisements.	An e-learning platform that creates online courses for students.
Profitability	<ol style="list-style-type: none"> 1. The offline model follows a freemium subscription-based model that is still novel in Bangladesh. 	The profitability is based on each successful job confirmation. This means that it is on a transaction basis and depends purely	This is dependent on unique subscribers and hence watch time. The profitability

	<p>Hence, profitability is low</p> <p>2. The online model follows an LMS (Learning Management System) model that has a good success rate in neighboring economies like India and China</p>	<p>on the user activities. It is likely to have moderate to high profitability depending on how popular the website is, or which school season it is (pre-examination, vacation, etc.)</p>	<p>can be from low to moderate in this case.</p>
Financial Resources	<p>Yoda has been built on internal funds, but it is seeking to gain investments.</p>	<p>This is an initiative taken by a small number of people with very limited capital, since starting a business like this requires very little financing.</p>	<p>The 10 Minute School is under the umbrella of Robi and hence has exposure and large investments.</p>
Marketing Strategy	<p>Referrals, activations, outreach programmes, social media</p>	<p>Social media and advertisements</p>	<p>Advertisements, Robi affiliated marketing efforts</p>
Business Model	<p>1. Yoda's offline tutoring platform follows a hybrid of marketplace and freemium business models, where instead of charging commission for every tuition confirmed, tutors pay a small and optional subscription cost which unlocks premium features.</p> <p>2. The online platform follows a LMS model</p>	<p>Care Tutors follow a modern marketplace model similar to eBay and AirBnB</p>	<p>The 10 Minute School falls in the MOOC model (Massive Open Online Course), similar to Khan Academy</p>

2.8 Summary and Conclusions:

Overall, the company is small and intends to stay that way since it is internally financed and needs to stay nimble to change in the market. It has promising prospects in the online tutoring realm, considering the global market, but the local market is vague in terms of compatibility. As far as the industry is concerned in the offline market, it is in face of intense competition from tuition media and the market is relatively easy to penetrate. That is why it is prioritizing its online classroom software - WAVE as its primary and biggest revenue stream.

2.9 Recommendations:

Yoda needs to quickly find its product-market fit for WAVE otherwise it could be detrimental to the existence of the company. It also needs to find more investors to further its business development and product range. Products can include in-house video content, online library and other study materials that are hard to come by.

Chapter 3

3.1 Introduction

3.1.1 Background:

Yoda is a BASIS ICT National Award-winning startup. It is a marketplace for private home tutors and students, where students (or their parents) can find tutors as per their needs and specifications. This may include subjects, location, pay range and even preferred degree/institution of the tutor. Usually, the tutors comprise of university students who are well-versed in the culture of private tutoring and are also always looking for inflows of pocket money. The special feature about Yoda is that it does not charge any commission from tutors in the event of them acquiring a student. Neither does it bill service charges to the students for using the platform. Yoda recruits the tutors in its platform by conducting activation programs in various universities around the city. Only students at the respective universities can apply to be a tutor on Yoda. Yoda then sorts through all the applications and runs automated background checks to rule out any discrepancies or charlatans. This ensures that every tutor that signs up to the platform is verified and hence, credible. Thus far, Yoda has around 5,000 tutors on board, with about 2500+ confirmed jobs from the platform.

Yoda has two stems, one being the traditional offline lessons and the other being online lessons. Online is where its proprietary WAVE technology comes in. WAVE stands for Whiteboard Audio Visual Environment and it is the first of its kind in Bangladesh. WAVE is an LMS (Learning Management System) platform, where classes are taken live and in real time. It serves as an online classroom that enables students to take real-time classes from home. The main difference between

Yoda WAVE and Skype/Zoom is that it optimizes the entire online classroom experience with 2-way screen interaction, robust engine to handle multiple users simultaneously, minimized lagging and a virtual whiteboard where participants can type, draw and demonstrate. It is now more appropriate than ever to promote online classes not only for its convenience but also for political volatility (hartal and strikes), and global catastrophic events like pandemics. Yoda has already launched the beta version of the software to selective tutors and their respective students. It has partnered with certain reputable schools and universities in the city like Rajuk College and North South University and has also collaborated with private tutoring centers like Vertical Horizon. These are the first cohort of early adopters. WAVE will soon be launched to all of its current tutors after some UI/UX improvements and bug fixes.

3.1.2 Objectives:

The online education market in Bangladesh is relatively untapped. EdTech is still a budding industry and it is of paramount importance to understand its scope, especially due to lack of precedent. The purpose of this research is to find a better understanding of an industry that is still in its inchoate stage in Bangladesh, vis-a-vis its current global prevalence and local response.

3.1.3 Significance:

If Bangladesh can successfully transition into a new age of education, the harbinger of which is the EdTech industry, then it could mean a major breakthrough in the nation's education sector, following the 10 Minutes School. Bangladesh is still making its dent in the global economy through the UN's Sustainable Development Goals (SDGs), in which a burgeoning EdTech industry could primarily address goal number 4 - quality education and goal 9 - industry, innovation, and

infrastructure. Besides that, it could also help promote goal 5 (gender equality), by allowing females who are not permitted to tutor at students' homes to take lessons from the comfort of their home. Furthermore, it could also be a step closer to the Digital Bangladesh vision.

3.2 Methodology:

1. Framing the Outline
2. Identifying Data Sources
3. Collection of Data
4. Analyzing Data

Collecting the Data:

Primary Data: I surveyed about 20 and home tutors to get the data I required via Google Forms. The survey forms posed questions regarding online education and their take on online virtual classrooms.

Secondary Data: I have collected data from various websites, articles, journals, and studies. All of them are listed in the 'References' section of the report.

3.3 Findings and Analysis

3.3.1 The Global Market:

Daxue Consulting (2019) informs that EdTech is a global trend that is sometimes ignored. Global EdTech firms took USD 2.98 billion over 442 transactions in 2015, and global EdTech investment increased from the previous year 58% in 2015. The market is expected to rise at 17.0% per year,

to USD 252 billion by 2020. Asia is seeing the highest growth in the sector's investment; notably, China is the growing EdTech market. Vardaan (2020) describes the phenomenon in a global context. The US has the largest number of EdTech firms, with 43% (1.385) of all EdTech headquarters located in the US. India has the second-largest number of EdTech firms (327), followed by Brazil (275), the UK (245) and China (101). Sweden's EdTech companies have the highest rate of performance in attracting venture capital, with 57% of companies backed by VC

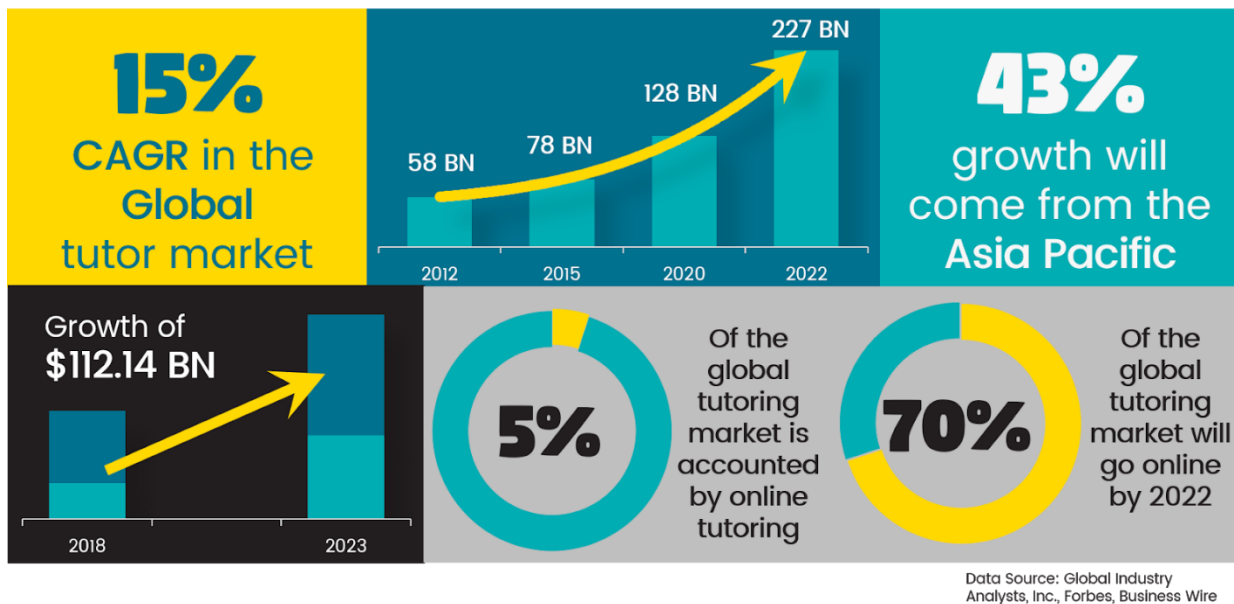


Figure 6: The Global Tutoring Market State

funding. Indian EdTech startup BYJU 'S leads the way with the largest amount of venture capital earned. EdTech acquisitions have been on the rise since 2003 with nearly 200 acquisitions in the EdTech market.

According to Business Wire (2019), the Compound Annual Growth Rate (CAGR) of the global tutoring market is expected to grow at a steady 15% rate. This suggests a promising return on investment. Furthermore, it also states that 43% of global growth will be due to a boom in the Asia

Pacific region. The Global Industry Analysts, Inc. (2020) states that the US will maintain a momentum of 6.7%, European countries like Germany will grow by USD 3.9 BN over the next 5 to 6 years. Asian mega economies like Japan and China are expected to increase in terms of addressable opportunities and market size by USD 15 BN and USD 31.6 BN, respectively. Crotty (2012) writes that the Global Industry Analysts, Inc. (GIA), published a report claiming that the global private tutoring market is expected to reach USD 102.8 billion by 2018. According to GIA, the expanding private tutoring market is driven by the inability of mainstream education programs to cater to students 'specific needs, combined with increasing parental willingness to ensure their children's best possible education in a highly competitive global economy.

3.3.2 The Local Market:

The local market has not seen the likes of any startup/company like Yoda's WAVE. However, there are some companies that provide home tutors to students as per their preferences in unorganized manners. They also charge a commission for every student they provide. They are often dubbed as "tuition media". There are several prominent tuition media in Dhaka, namely Care Tutors. However, even though it is not an immediate competition, they still cater to the offline lesson market of Yoda. Besides that, e-learning platforms like the 10 Minutes School are quite popular amongst the local students. However, the Bangladeshi market is yet to see any company that provides virtual classroom features. With regards to product-market fit, it is still in its appraisal stage by means of its beta testing phase.

Bhuiyan (2019) writes Bangladeshi individual households spend 6.5% of their income on education that goes directly to school fees and tuition fees for children. 29% The cost of tuition

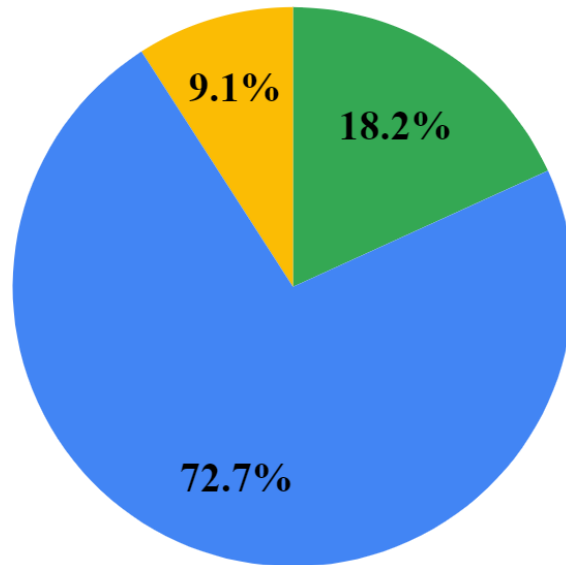
goes to the coaching and private tutoring centers. This is the highest percentage of the money spent on the costs of schooling. According to the survey released in September 2015 by the Bangladesh Bureau of Statistics, students from urban areas spend 33% more on coaching and private tuition while it is 26% for rural students. This suggests that the households invest in education is around USD 5 billion in Bangladesh. So, the demand for tuition is about USD 1.45 billion in market size (BDT 12.210 crore).

Education Watch's population-based research showed that over one-fifth of all primary school students provided private tutoring in 2000, rising to 31% in 2005 and 38% in 2008 (Nath, 2011). Such rates among secondary school students were 50%, 55% and 68% respectively. The figure for Class 10 hits around 80%. Students at pre-school are also subject to private tutoring. Students are given private lessons at home, or in homes or coaching centers for tutors. It may be one-to-one, in small groups or in large groups.

3.3.3 Primary Data Visualization:

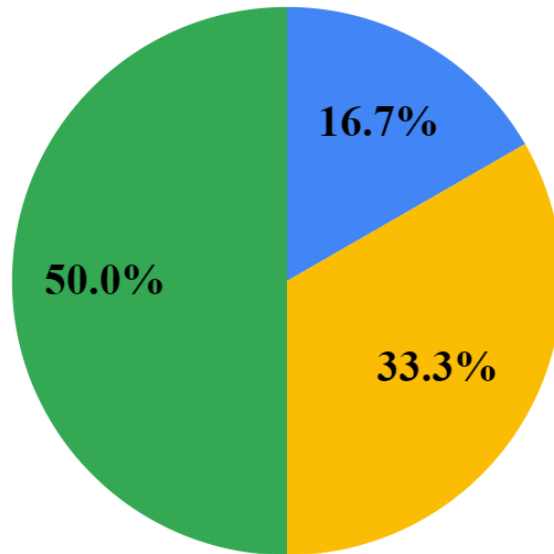
A survey was conducted amongst several home tutors to deduce a market need for the product. The following shows a visual representation of their answers to the question. The total number of participants was 12.

How long have you been a home tutor?



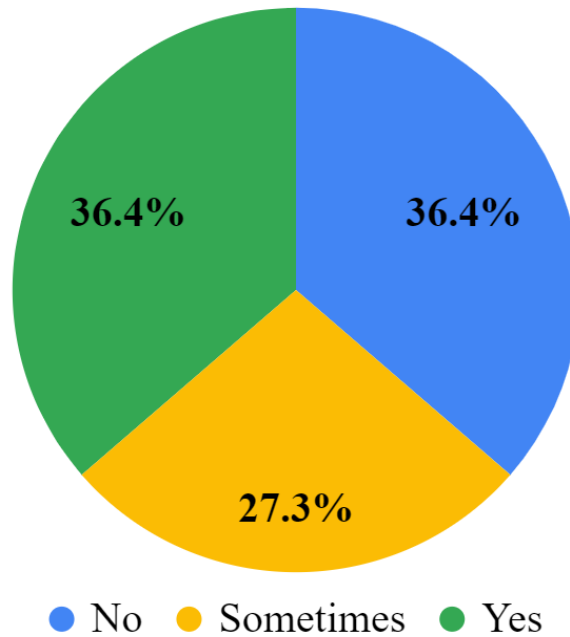
● 1 to 2 years ● Over 2 years ● Under 6 months

Considering COVID-19 are you still continuing your tutelage?

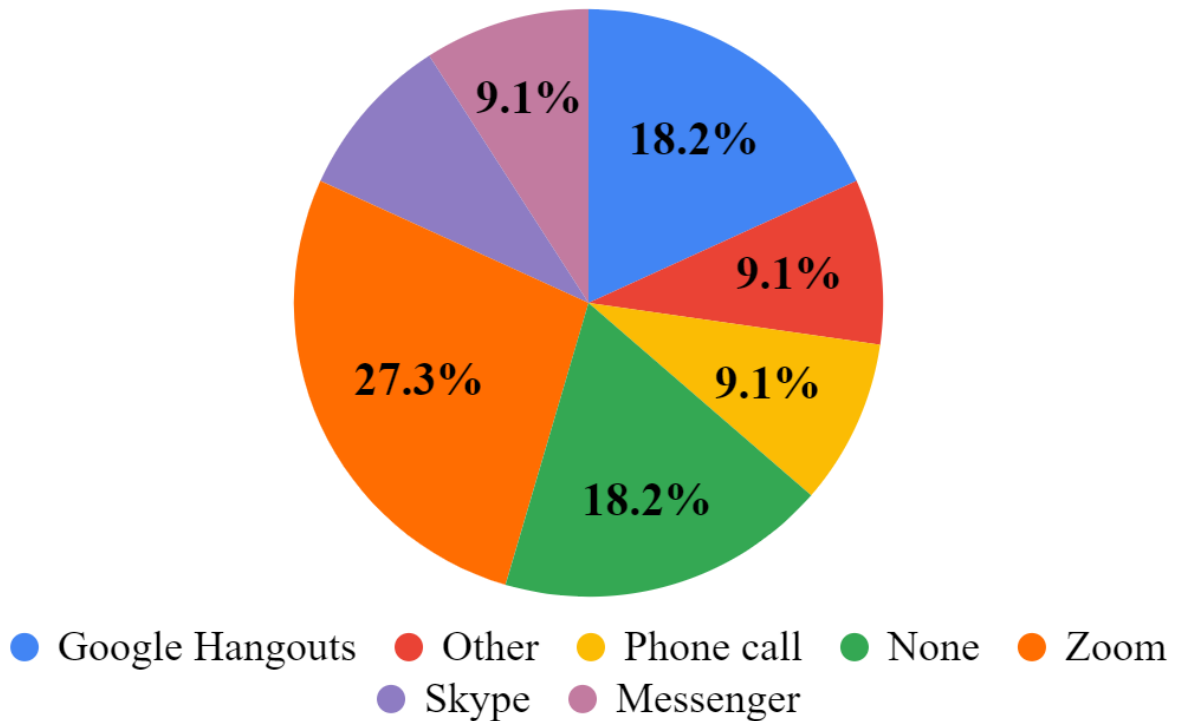


● No, I have left ● Taking a break; will resume after the lock down ● Yes, I still have my tuition job(s)

If yes, then are you still taking classes via online medium?

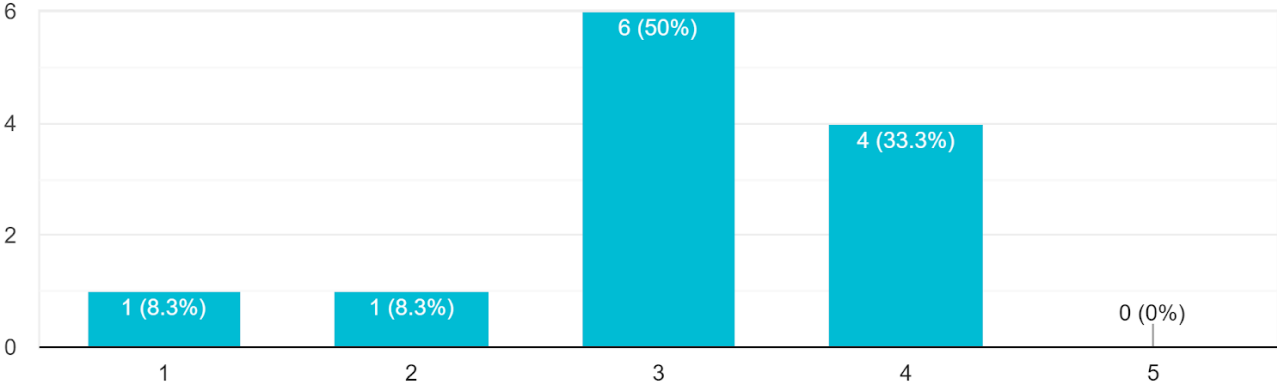


Which program do you generally use?

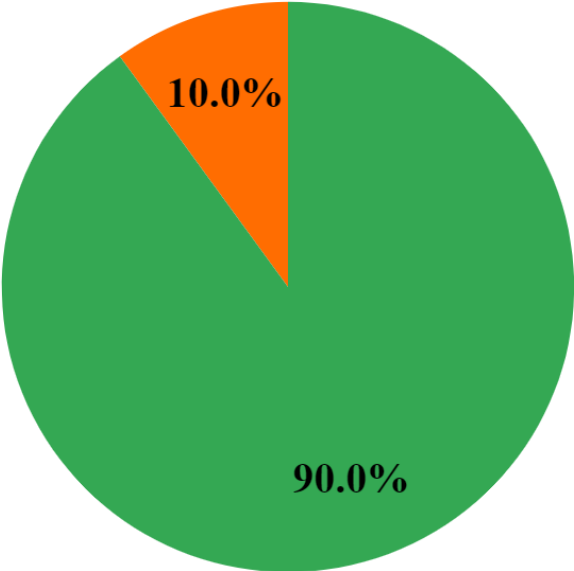


Please rate your online teaching experience using the program of your choice.

12 responses

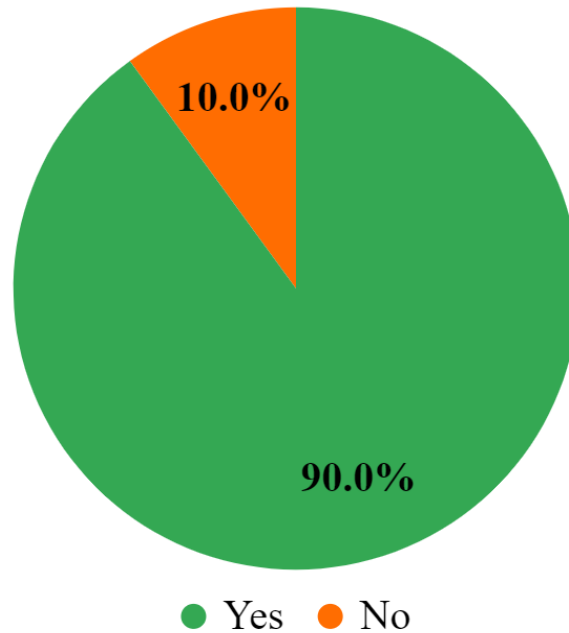


Would you be interested in using a product such as Yoda WAVE?



● Yes ● No

Would you subscribe to this service to take your classes



3.3.4 Analysis and Correlations:

The survey revealed that about 73% of the participants are home tutors and 50% of them still have their jobs. About 36% of the tutors have taken classes online in one way or the other. 27% of them use the popular meeting application Zoom. However, the majority of them have rated their experience as 3 out of 5, owing to the fact that Zoom is not the ideal program for online classes. After giving them a brief description of what WAVE is, 90% of them showed interest in the software and again 90% of them agreed to subscribe to its services under the implicated stipulations. This shows that the market is ready from the tutor-end and given correct pricing and

marketing efforts, this software has real potential to capitalize on an untapped market, gain momentum as a pioneer and pave the way for EdTech and e-learning in Bangladesh.

3.4 Summary and Conclusion:

From the report above, we can come to a conclusion that there is in fact a market for online education and the budding EdTech industry in the country, specifically in Dhaka. Although the market is relatively untapped, with incremental use in technology, access to the internet and demand for quality education, Yoda's WAVE is sure to enable online classes even in the most remote location in the country. Furthermore, from the tutored, there is an obvious interest and readiness to adopt for the product, with 90% of the respondents agreeing to the usefulness of the technology. Furthermore, with a growing standard of living, parents are more willing to spend on the education of their children. The estimated market size is predicted to be about USD 1.45 BN and the Asia Pacific region is set to cause about 43% of the global growth in the EdTech industry. However, local and immediate foreign competitors like Byju's and Vedantu must also be considered since they have the resources, data and the capacity to penetrate other South Asian and South-East Asian countries. With all things considered, Bangladesh is on the brink of entering a new age of digitization and startups must act astutely to make use of this opportunity in the most lucrative way possible.

3.5 Recommendations

It should be noted that this report was drafted in the midst of the COVID-19 (SARS-CoV-2) outbreak and hence, a lot of resources were hard to access. This includes guidance from the onsite supervisor, access to parents/students who use Yoda's platform and tutors on the platform. That is why a survey on the parent/student end of the system could not be conducted to gain a detailed understanding of the market. From the tutor end only independent private home tutors only participated in the survey and the number of respondents was small as well. In the future, if any such market research is conducted, then it is advisable to get a greater and more diverse number of respondents who represent different groups of the ecosystem.

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