

Report On Developing the Go-To Market strategy for an Edtech project

By

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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
May 2023

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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.

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Letter of Transmittal

April 30th, 2023

Rahma Akhter

Senior Lecturer, Marketing, BRAC Business School

Subject: Submission of internship report on “Developing the Go-To Market Strategy for an EdTech project”.

Sir,

I would like to take the opportunity to submit my report titled “Developing the Go-To Market Strategy for an EdTech project” as a part of the requirement for my internship at Edventure Edtech, under the BBA Program of BRAC Business School. The prime focus was to understand and analyze the strategies taken by Edventure, a sister concern of Groundscrapers Consulting in order to develop the go-to-market strategy for an effective online learning platform.

This report was prepared under the direct supervision of Rahma Akhter, Senior Lecturer, Marketing, BRAC Business School. I pledge that this report has not been submitted to any other faculty member of the BRAC Business School. I sincerely hope that this report fulfills the objectives and requirements of my internship.

Sincerely,



Abdullah Al-Amin

ID- 20304084

BBS

Non-Disclosure Agreement

This agreement is made and entered into by and between and Edventure Bangladesh Limited.
the undersigned student at BRAC University.....



Developing the Go-To Market Strategy for an EdTech project

Executive Summary

Bangladesh as a developing nation still has a long way to go in terms of initiating a widespread adoption of a digitally equipped online learning environment, however, the most inopportune of times brought forth by COVID-19 has exacerbated the importance of doing so in many different ways. Online learning platforms have become fairly common in the education landscape of Bangladesh and across the globe, which has spurred the growth in market readiness and acceptance towards online learning among students and other stakeholders alike. However, the shift from a completely traditional education system to a personalized and analytical form of blended learning is bound to be monumental for most consumer groups. The business model based on subscription behavior and consistent participation of all stakeholders is also difficult to mechanize and implement for startups with limited brand recognition. Therefore, a go-to-market strategy that accounts for all factors relevant to the shift in consumer behavior required for adoption of blended learning in an online ecosystem is the primary key to success for projects like Edventure and startups like Groundscrapers.

This report sheds an investigative light upon the process of developing an effective go-to-market strategy for Edventure where all factors pertaining to the expected changes in consumer subgroups are identified and accounted for through formulation of strategy. Secondary research on go-to-market strategies of recognized educational brands provides for the theoretical underpinning of the report, while firsthand experience and insights derived from the internship experience at Groundscrapers are the source of building blocks for the go-to-market strategy that was eventually developed for Edventure. Several market factors such as customer segments, geographic and psychographic traits of said segments, crucial customer pain points were thoroughly analyzed and eventual outputs such as pricing, distribution and sales strategies were developed and explained in elaborate details within the report. In a nutshell, the report is reflective of the immense learning outcomes achieved during the internship experience in terms of gaining practical insights on one of the burgeoning industries of Bangladesh, as well as the summative research on the process of developing an effective and all-encompassing go-to-market strategy for a budding EdTech project.

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Chapter 1: Overview of Internship

1.1 Introduction

Name: Abdullah Al-Amin

Id- 20304084

Program: Bachelor of Business Administration.

Major: Marketing.

Minor: Computer Information Management.

1.2 Internship Information

1.2.1 Period

10 th January 2023 - 20 th April 2023.

Company name: Edventure Bangladesh Limited.

Department: Marketing & Sales

Address: 110, Kazi Nazrul Islam Avenue, Dhaka-1000

1.2.2 Internship Company Supervisor's Information

Name: Mohammad Zihadul Hoque

Designation: Chief Marketing Officer

1.2.3 Job Scope

Job Description: Intern, Sales & Marketing.

Responsibilities: To find out the go to market strategy in Sales for an Edtech company in Bangladesh.

1.3 Internship outcomes

1.3.1 Student's contribution to the company

Edventure's marketing and sales department benefited significantly from me in a number of ways. Here are a few illustrations:

Market research: As an intern, I contributed to market research by gathering and examining information about rival companies, consumer trends, and industry competitors. The marketing and sales staff used this information to create efficient tactics to connect with their target market and boost sales.

Content creation: producing entertaining and educational content is essential for marketing edtech products. By writing blog entries, making social media postings, and producing other marketing materials as an intern, I helped with content production. My original thinking and creativity benefited the business by bringing in new clients and keeping old ones.

Lead generation: I found the prospective prospects and guiding them through the sales funnel will help the marketing and sales staff. This can entail contacting prospective clients via email or social media, responding to their inquiries, and giving them the details, they require to decide whether to make a purchase.

Event coordination: To promote their goods and services, Edventure Bangladesh frequently takes part in trade exhibitions, conferences, and other events like science festivals, business festivals throughout the country. I contribute to event planning as an intern by doing event research, creating materials, and helping with logistics.

Data analysis: Tracking important data like website traffic, conversion rates, and client acquisition expenses is crucial for an edtech business. By examining this data and highlighting areas that need improvement, I assisted the marketing and sales team of Edventure.

Chapter 2: Organization Part

2.1 Introduction

Online education platforms haven't been an alien concept in Bangladesh for a long time. This budding industry has witnessed the conception of a number of online platforms in order to keep up with the modern era of education. Despite having notoriously slow mobile internet connection Bangladesh has been a house to these online education platforms where they look to include a vast number of students that are not receiving proper education. The emergence of covid-19 has ceased all sorts of physical appearance at educational institutions and it has been like that for over a year. This unprecedented event has further pushed this industry to flourish and do it with purpose.

Bangladesh has had a notable amount of online educational platforms among which a few have stamped their authority in this arena. 10-minute school, Repto education, Bohubrihi, Amar pathshala, Batayon and so on. A clearer overview of the industry can be attained by delving into how these companies have been operating in this country.

10-minute school boasts a massive 150,000 students after starting from scratch with a view towards building an inclusive and immersive online learning platform. This platform has been immensely helpful for those who have a hard time paying heed to lectures in schools or colleges. They have designed courses and exams for school and college students as well as university admission aspirants. By merging with Robi, they have played a pivotal role in creating a workplace for students who have the capability to excel in teaching others.

Touted as the 'udemy of Bangladesh', Repto education has been a groundbreaking company in this scene through their well-designed courses, that are both free and paid. They provide a myriad of fields for students to explore and study. What makes them stand out is that they provide certifications for completed courses on their platform and that has been the key force that kept students gravitating towards their platform.

Bohubrihi has been an immensely popular online learning platform mostly because of their courses on technical education. In order to find jobs and earn money from home, people need to acquire software skills. Even though scouring through the Tube for a certain software may be an option, they just don't provide a chronologically designed course in most channels. That's where platforms like bohubrihi comes in, with their clear and concise approach towards educating on a certain software, and guiding enrolled students through to mastering the software by immersing classes and ongoing tasks.

Amar pathashala has quickly gained popularity among the online learner crowd with their rich repertoire of courses that are laid out in well-crafted videos, that sit well with the students with affinity towards conventional teachers and their formulaic teaching methods. Not only that, they have interactive videos where the students learn through active participation as well. They have well over 12000 videos on their portal from which students can learn any specific courses they feel they lack in depth knowledge. What makes them a standout in this industry is their free service and their granted access to students from all over the world.

e-shikhon has been an exemplary platform in terms of online model tests and reviewing them properly. Be it school or college studies or the preparation for job exams like BCS, bank job etc. , this platform has been on the go to list for students for their astounding audio visual exam arrangements. Students tend to go back to this platform to enhance their technical skills by sharpening up their knowledge on SEO based articles, affiliate marketing courses, CPA training and so on.

Bangladesh doesn't really boast an equitable ground for education throughout its entirety. Suburban areas lack tremendously in terms of quality education. Even though the online platforms are on the rise, they still have a long way to go in ensuring an inclusive platform for all sorts of students, mostly due to the lack of solid and stable internet connection. Creating an equal ground of opportunity has been the utmost priority of Grounscrapers and with a view to doing so, this company has laid out substantial solutions to what seems to be the problems with the online platforms, and integrate them in the portal to ensure a better platform that'll keep providing for the students for years to come.

2.2 Overview of the Company

Groundscrapers is a management consultancy based in Dhaka, Bangladesh which specializes in assisting businesses to adopt cutting-edge management practices and nurture sustainable growth in scale. Edventure, an online learning platform for students at secondary and higher secondary levels, are a sister concern of Groundscrapers under the venture architecture lab program of Groundscrapers Consulting. which led to the development of marketing strategy, sales strategy and the marketing mix.

2.2.1 Mission and Vision

Edventure's mission is to connect students lacking access to dedicated and resourceful teachers with quality educators in a cost-efficient way for both the parties. We are committed to providing the best online learning opportunity and the values that our customers expect. Edventure expects to use its research-driven strategy, inspired workforce and value creating mind-set to meet or exceed its customers' expectations.

Edventure's vision is to become the first choice of after-school online learning and teaching through a single platform. Edventure is committed to relentlessly serve on the values it believes to be very critical in building the brand equity. These values include:

Performance excellence: We strongly believe that no matter how big a business grows, compromising on quality can never build a long-term positive relationship with the customers. Hence, ensuring continuous performance excellence is one of the most important all-time goals of Edventure.

Equitable and exciting classroom: The general perception regarding online classes is that they come at the cost of sacrificing an equitable and fun learning environment. Edventure aims to eradicate this stigma by bringing in excellent ways to keep an online classroom fun and engaging.

Connecting the right parties: We believe that new values can be created by connecting the right parties through right media. Edventure plans to make such connections as much as possible to integrate more people in our system. We start with connecting brilliant minds of BUET, Medical and DU with the student without access outside Dhaka through an online learning platform. We will eventually allow people hosting quality courses on the platform about different competitive exams, Co-curricular and extra-curricular activities. The platform will incentivize quality content through monetization depending on the live-count and other efficiency metrics

2.2.2 Business Value Proposition

The business plan of Edventure fundamentally revolves around the addition of the following value propositions-

- Filling up an identified underserved need in the industry. The lack of quality educators outside Dhaka city, despite the major chunk of students residing there, leaves a big supply-demand gap. Addressing this gap through proper strategies and implementation of plans will bring success for the company.
- Proven ability to run and manage a similar business in the education sector successfully.
- Launching an engaging online classroom and a robust, secured, and integrated platform which the market currently lacks.
- Giving every student a touch of personalization through actionable insights elicited from analysis of performance data to assist students and boost their performance.

2.2.3 Products and services

Edventure will initially offer courses on Physics, Chemistry, Math, Biology and English for HSC students and on important subjects of O-level through an online platform consisting of supporting reading materials, engaging pre-recorded videos and live classes by qualified teachers, and data-driven exam feedback. Eventually SSC and A level will be integrated into the system.

Pre-recorded videos and live classes

These videos and classes will be recorded and conducted respectively by our pool of subject-based qualified teachers from renowned institutions like DU and BUET. The pre-recorded videos will cover specific topics and act as a supplement to the live classes. Our platform will also host these 10-15 mins concept videos for later viewing by the students. The teachers will be trained to make the classes as engaging as possible and take the learning process close to classroom experience.

Exams and practice tests followed by data-driven, individualized feedback

Edventure will have a learning platform that will host multiple sets of refined practice questions that are prepared by experienced teachers in light of previous year exams for each chapter to enable adequate practice and proper comprehension of what the students are taught. These exam data will undergo meticulous analysis by the platform to obtain insights regarding the students' performance. The students will get individual feedback reports highlighting strengths and weaknesses, and ideal steps to move forward. Student exam data will be stored, monitored and assessed after specific intervals to see whether the learners are on the right track.

Edventure will also provide a service it believes to be one of the most important and differentiating factors for an educational service providing institution.

Student engagement and consultation

One of the most discussed limitations in online learning modules is the lack of engagement among teachers, students and guardians. The co-creation that used to occur subconsciously in physical classrooms is absent in this new mode of learning which is why many distance learning programs

struggle. Our platform aims at negating this issue by keeping components that will ensure proper communication among parties and keep the students engaged in classes. To make sure that classes do not lose interactivity, we will introduce instant quizzes, group activities in breakout rooms, etc. We will have a forum for student-student and student-teacher communication. This forum will be used for problem solving, insights sharing and several other engagement activities. To incentivize student attentiveness, we will have fortnightly and monthly prizes for the student with the most attendance, questions and forum participation. There will be performance-based prizes for academics as well. These incentives will further motivate students to stay proactive. The students will have access to one-one consultation sessions with teachers for academic queries and problem solving as well as personal problems and future planning regarding higher studies. To include the participation of guardians, we will provide periodic performance reports of their children with easy visualizations. There will be regular parents-teacher meetings as well. Direct communication with teachers and spontaneous sharing of views will instill and reinforce trust and assurance among the parents and thus will help us build a long-term relationship.

2.3 Analysis

In order to conduct summative research based on the development of a go-to-market strategy for Edventure, a number of established metrics and comparative standards were established. The research had two key reference points apart from the general understanding and insights gathered from directly implementing a go-to-market strategy for Edventure. In order to get a practical understanding of the market, more Edtech entities with congruent value offering were analyzed. The secondary research and depth interviews were revealing of the various customer pain points, which led to the development of marketing strategy, sales strategy and the marketing mix.

2.3 Management Practices

2.3.1 Institutional Framework

Edventure's organizational structure is flat, with functions including sales, marketing, product, and operations reporting directly to one another. A department manager oversees each division and reports directly to the chief executive officer. Edventure's flat organizational style fosters greater

openness and cooperation among employees. Employees' sense of responsibility and pride in their work is bolstered as a result.

2.3.2 Method of Leading

Edventure's CEO takes a collaborative approach to management by soliciting ideas and feedback from the entire staff. The CEO fosters an environment where people are free to try new things and take risks. Edventure's method of management boosts efficiency and output by encouraging workers to take responsibility for their work.

2.3.3 Approaches to Verbal Interaction:

Edventure's communication approach is top-notch, and it places a premium on openness and honesty. Email, company-wide gatherings, and one-on-one meetings are just some of the way that management keeps in touch with workers. In addition, there is a channel for employees to voice their ideas on the company's future course of action. Edventure also promotes open lines of communication and teamwork through its many group challenges.

2.3.4 Place

Place: Edventure is indeed virtual and will operate online.

Promotion: Initially, we will initiate relations with as many top-tier students in the target colleges as possible. For this, we will appoint commission-based scouts who will get in touch with the best students from colleges of major locations and offer them free enrolment and access to the contents.

Our research indicates that the majority of the students rely heavily on the opinions of these top students while choosing after-school learning places. Demonstrating excellence and expertise to these primarily enrolled students will be crucial to activate the word-of-mouth influence. Next, we will use BTL marketing campaigns to specifically reach our target group. SMS marketing will be crucial in this aspect. Collecting the contact information of college goers can be challenging but reaching them through SMS has been a proven strategy for conversion and awareness. We also plan to appoint campus ambassadors from influential and academically serious students in our target colleges who will bridge our communication with their batches. These CAs can be very effective by conveying our communication materials to the college and batch social media groups.

2.3.5 Human Resources Practices

Edventure's Human Resources department takes care of its employees and encourages a healthy work-life balance. Paid time off, telecommuting, and other work-life benefits are all provided by this company. Employees are encouraged to take advantage of the company's ongoing training and education programs. Human resources policies at Edventure foster teamwork and camaraderie among workers. We have conducted a preliminary survey on the existing market pricing of the private tutors. The average range is 800-1500 BDT/Subject per month. We will have to enter the market with penetration pricing.

2.3.6 People

Edventure recruit the finest subject-wise teachers from reputed universities of the capital. The screening and recruitment process will be conducted meticulously to ensure quality. Training will be provided to the teachers on ensuring quality in making videos and taking classes. The teachers will be periodically evaluated by students as well as monitors from the VA administration.

The learning delivery process needs to be smooth. Starting from the classes and videos to the exam, students should not have to go through complex and confusing steps. The platform will have individual dashboards for students which will make understanding, navigation and usage of the platform very easy.

2.3.7 Management Overview

Edventure's management philosophy is grounded in a horizontal organizational structure, a democratic style of leadership, open and honest methods of communication, and human resource policies that prioritize the needs of the company's employees. The company's culture of invention, collaboration, and care for employees' well-being has flourished because to these policies and procedures. Edventure's management strategies have helped the company reach its objectives and become a frontrunner in the Edtech sector.

2.4 Marketing Mix

2.4.1 Product

The offerings of Edventure come in two sets. The first set comprises tutoring on 5 subjects of HSC and important subjects of O level by the students of BUET, DMC and DU. The tutoring plan will be supported by performance data driven feedback through a holistic platform consisting of pre-recorded concept videos, chapter highlights and scheduled live classes.

The second set comes with an exam evaluation and feedback package for the relatively more saturated tutoring market. This package will host online exams for small-scale coaching, star teacher and aspiring private schools and will provide data driven, individualized and actionable feedback regarding performance and progress. The education system of our country, historically, has shortcomings in the feedback mechanism. With the help of technology, we can not only solve the issue, but also take the existing mechanism to the level by tracking and analyzing exam data and providing momentum to the students in the form of feedback. We will offer individual subject-wise courses along with a total curriculum course to cater to students having different necessities.

2.4.2 Pricing

Different pricing for different length and formation of courses will be offered. Courses comprising a lesser number of live classes will be charged less to attract students from a relatively lower income group.

2.4.3 Physical Evidence

In the case of VA, this element includes the UI/UX of our platform that needs to be simple, user-friendly yet sophisticated. The video quality and graphic elements need to be aesthetically pleasing. The social media communication and page management needs to be neat.

2.4.4 Sales Strategy:

Selling to students: We will sell our individual subject courses, complete class courses and exam packages directly to the primary target group, i.e. the students. As mentioned before, to increase awareness, we will provide top-tier students of different colleges free access to our platform and all packages for a limited time to increase awareness and trigger word of mouth. Once they experience the superior quality and unique feedback mechanism, many of these opinion leaders will act as our brand promoters. Moreover, there will be provision for referral and group discounts which will incentivize students to catalyze enrolment of their peers.

Selling to teachers and coaching centers: We will reach out to star teachers and locally popular coaching centers in specific regions (where we will not enter with our courses) with our exam and feedback platform. This is expected to add value to those teachers’ and coaching centers’ offerings. We plan to close B2B deals with those parties banking on our unique feedback system on short term and overall online learning mechanism in the long term.



2.4.4 Marketing Practice

Edventure is a technology firm that serves as a digital classroom for children, teachers, and parents. To reach its demographic, the company deploys a wide range of promotional methods. The purpose of this research is to examine Edventure's marketing strategies, including the company's use of various marketing mediums, the effectiveness of its advertising campaigns, and its collaborations with academic institutions.

2.4.5 Channels of Promotion:

In Edventure there are variety of promotional methods to reach its demographic stages. Here in Edventure the Below-The-line marketing method was used. They were using the BTL channel for SMS marketing with the help of Ada Reach by Robi. Moreover, they used to do the email marketing, viber message marketing. Besides, they are into digital marketing. Their social media marketing like Facebook Marketing (boosting). They mainly focus in their website marketing by Search Engine Optimization. Edventure has hired Brand Promotors for the marketing in outside. They have arranged outreach events so that they could reach their target customers.

2.4.6 Promotional Efforts

Edventure has taken so many initiatives to reach out their stake holders. Their advertising methods are divided between their stake holders- students, their parents, School – college teachers. Many blogs, write up, social media videos, talk-show was arranged by the company to aware about the company towards their target.

2.4.7 Partnerships

For the betterment of their brand promise Eventration initiate for outreach marketing. Special team from Edventure they went to so many educational events in Bangladesh. They have taken the Edtech partnership of Notre Dame College Science Festival and the Birshresto Munsir Abdur Rauf Public College Science festival.

2.4.7 Marketing overview

Edventure has taken so many initiatives as per as their company concern and the to reach the target customers. To broad their customer base and to attract new customer Edventure took so many marketing strategies. Moreover, this organization is working with so many schools, coaching centers, home tutors, tutors from reputed universities. Furthermore, they have hired Brand promoters for the promotion at the filed. These methods of marketing are attracting the target customers.

2.5 Financial Performance and Accounting Practices

2.5.1 Economic Results

From the beginning of Edventure was burning their cash for so many purposes. But after passing three and half years their economic line is strong enough. They have increased their revenue 19% per year. Everyday they are enriching their traffic and the demand of edtech in Bangladesh is increasing which is driving their growth.

2.5.2 Expenses

Edventure has the cash burn by the Salary and Marketing cost. Besides, they are the Edtech company so that they need enough of tech procurement. Most of the portion of expenses are because of procurement. Moreover, this firm has expended a big amount of cash in Marketing, Sales Commission. They have invested a big amount of money in the R and D for the betterment of the platform.,

2.5.3 Profitability

In the first financial year Edventure was burning cash but after then they have increased their net profit margin by 16%. They have invested in the marketing, procurement and R&D to make their product best and generate the healthy profit margin.

2.5.4 Methods of Accounting

Edventure's financial reports always reflect the most up-to-date information possible because the company adheres to GAAP. The company's accounting system is comprehensive, recording all monetary transactions and producing reliable financial statements. The company is audited on a regular basis to make sure it is following all applicable accounting rules and laws.

2.5.5 Overview Financial Performance and Accounting Practices

In recent years, Edventure's finances have been thriving thanks to the company's increased revenue, careful management of expenses, and healthy profit margins. Generally Accepted Accounting Principles (GAAP) are followed by the company, which guarantees reliable financial statements. The company's good financial performance and accounting methods are evidence of the value it places on research, development, and marketing as well as the efficiency with which these resources are allocated.

2.6 Operations Management and Information System Practices

2.6.1 Methods for Managing Operations

Edventure's operations management strategies are targeted at providing students with superior educational services in the most efficient and effective manner possible. Some examples of effective operations management procedures are as follows:

2.6.2 Curriculum Design

Edventure's curriculum is tailor-made to each student in order to help them succeed on standardized tests. The organization works with seasoned educators to design a curriculum that will help students master essential subject matter and practical skills.

2.6.3 Quality Control

To make sure its services are up to par, Edventure has implemented strict quality control methods. The progress of both instructors and pupils is tracked on a regular basis, and when necessary, the organization implements remedial measures.

2.6.4 Resource Management

Edventure effectively controls its resources to reduce overhead and boost output. The business invests in top-notch educational resources to better serve its students and utilizes automation software to cut down on human work.

2.6.5 Service to Customers:

Edventure places a premium on serving its customers well and making its students and their families happy. The company's customer care representatives are prepared to handle inquiries and complaints in a timely and courteous manner.

2.6.6 Methods for Operating Computer Systems

Edventure Education practiced the markets best information system. They are using AWS server system for their cloud-based data management. They have built their own websites, YouTube channels and Facebook page for the operations. They are uploading their content and teach through other teaching tools which is helping the students and also the teachers.

2.6.7 Management tools

Edventure employees are They were using tools like CODA, Notion for the computer management of the employees. These external tools are easy to handle by the teachers and the employees. They have AWS server in their own website by which they can manage course material, courses and other staffs

.

2.6.8 Data Analytics

Edventure gathered a huge amount of data by managing so many events and marketing. Their research team is mining the data and analyses those data and give feedback towards the management. In this organization the feedback from data analytics are taken so cordially and do the steps effectively.

2.6.9 Communication Tools

Edventure uses a variety of communication channels to keep students and their families abreast of course modifications, scheduling adjustments, and other pertinent information. Email, instant messaging, and video conferencing are all examples of such aids.

2.6.10 Cyber Security

Edventure places a premium on data and system security and takes extensive precautions to prevent cyberattacks. To protect user data and prevent unauthorized access or disclosure, the organization implements a number of security measures such as firewalls and encryption.

2.6.11 Overview of the Operation

2.7 Industry and Competitive Analysis

Edventure is dedicated to improving the educational experience for both students and teachers, and this dedication is reflected in the company's operations management and information system procedures. The company is in a strong position to fulfill its purpose of linking students with hard-

working and well-equipped teachers in a time- and money-saving manner because of its use of technology and data-driven insights. Online education platforms haven't been an alien concept in Bangladesh for a long time. This budding industry has witnessed conception of a number of online platforms in order to keep up with the modern era of education. Despite having notoriously slow mobile internet connection Bangladesh has been a house to these online education platforms where they look to include a vast number of students that are not receiving proper education. The emergence of covid-19 has ceased all sorts of physical appearance at educational institutions and it has been like that for over an year. This unprecedented event has further pushed this industry to flourish and do it with purpose.

Bangladesh have had a notable amount of online educational platforms among which a few have stamped their authority in this arena. 10 minute school, repto education, bohubrihi, amar pathshala, batayon and so on. A clearer overview of the industry can be attained by delving into how these companies have been operating in this country.

10 minute school boasts a massive 150,000 students after starting from scratch with a view towards building an inclusive and immersive online learning platform. This platform has been immensely helpful for those who have a hard time paying heed to lectures in schools or colleges. They have designed courses and exams for school and college students as well as university admission aspirants. By merging with Robi, they have played a pivotal role in creating a workplace for students who have the capability to excel in teaching others.

Touted as the 'udemy of Bangladesh', Repto education has been a groundbreaking company in this scene through their well designed courses, that are both free and paid. They provide a myriad of fields for students to explore and study. What makes them stand out is that they provide certifications for completed courses on their platform and that has been the key force that kept students gravitating towards their platform.

Bohubrihi has been an immensely popular online learning platform mostly because of their courses on technical education. In order to find jobs and earn money from home, people need to acquire software skills. Even though scouring through theyTube for a certain software may be an option, they just don't provide a chronologically designed course in most channels. That's where platforms like bohubrihi comes in, with their clear and concise approach towards educating on a certain software, and guiding enrolled students through to mastering the software by immersing classes and ongoing tasks.

Amar pathashala has quickly gained popularity among the online learner crowd with their rich repertoire of courses that are laid out in well-crafted videos, that sit well with the students with affinity towards conventional teachers and their formulaic teaching methods. Not only that, they have interactive videos where the students learn through active participation as well. They have well over 12000 videos on their portal from which students can learn any specific courses they feel they lack in depth knowledge. What makes them a standout in this industry is their free service and their granted access to students from all over the world.

e-shikhon has been an exemplary platform in terms of online model tests and reviewing them properly. Be it school or college studies or the preparation for job exams like BCS, bank job etc., this platform has been on the go to list for students for their astounding audio visual exam arrangements. Students tend to go back to this platform to enhance their technical skills by sharpening up their knowledge on SEO based articles, affiliate marketing courses, CPA training and so on.

Bangladesh doesn't really boast an equitable ground for education throughout its entirety. Suburban areas lack tremendously in terms of quality education. Even though the online platforms are on the rise, they still have a long way to go in ensuring an inclusive platform for all sorts of students, mostly due to the lack of solid and stable internet connection. Creating an equal ground of opportunity has been the utmost priority of Grounscrapers and with a view to doing so, this company has laid out substantial solutions to what seems to be the problems with the online platforms, and integrate them in the portal to ensure a better platform that'll keep providing for the students for years to come. The competitive landscape for Edventure was analyzed using the following metrics-

| | Online learning platform | Touch of personalization | Exam Analytics | Blended learning | Content Marketing | Vision | Banking on teachers' tag |
|----------------------|--------------------------|--------------------------|----------------|------------------|-------------------|---------|--------------------------|
| Traditional coaching | Absent | Medium | absent | absent | absent | limited | absent |

| | | | | | | | |
|-------------------------|---------|---------|---------|---------|---------|-------------|----------------------|
| 10 Minute school | absent | Absent | absent | absent | present | Far-fetched | absent |
| shikho | present | present | present | present | present | Far-fetched | absent |
| Technique easy solution | absent | Absent | absent | present | present | limited | Present (not strong) |
| | | | | | | | |
| Edventure | Present | Present | Present | Present | Present | Far-fetched | Present |

| | | Feature | Feature | Feature | Feature | Feature | Feature | Feature | | |
|-------------------------|-----------|--------------------------|--------------------------|----------------|------------------|-------------------|---------|--------------------------|-------|-------|
| Competitor | | Online learning platform | Touch of personalization | Exam Analytics | Blended learning | Content Marketing | Vision | Banking on teachers' tag | | |
| | Weightage | 0.1 | 0.2 | 0.15 | 0.15 | 0.1 | 0.1 | 0.2 | | |
| Traditional coaching | | 1 | 3 | 1 | 2 | 1 | 2 | 4 | .. | |
| 10 Minute school | | 1 | 1 | 1 | 1 | 5 | 5 | 1 | .. | ... |
| shikho | | 5 | 5 | 4 | 4 | 4 | 5 | 1 | .. | ... |
| Technique easy solution | | 1 | 1 | 1 | 3 | 3 | 3 | 2 | .. | ... |
| | | | | | | | | | . | . |
| Virtual Academy | | 5 | 5 | 5 | 5 | 4 | 5 | 5 | .. | ... |

Fig: Factor rating of the competitive landscape (out of 5) 2.9 Recommendations/Implications

2.7.1 SWOT Analysis

SWOT:

| | |
|--|---|
| Strength <ul style="list-style-type: none">• Experience in the domain• Integration of technology• Network of skilled teachers. | Weakness <ul style="list-style-type: none">• Few means of direct communication with the TG• |
| Opportunity <ul style="list-style-type: none">• Huge market• Expansion and growing acceptance of e-learning due to COVID crisis• The demand-supply gap of quality teachers is not likely to fall outside Dhaka. | Threat <ul style="list-style-type: none">• Immense popularity of existing star teachers.• Inconsistent quality of internet in semi-urban areas.• Shortage of devices |

2.8 Summary and Conclusions

Bangladesh as a developing nation still has a long way to go in terms of initiating a widespread adoption of a digitally equipped online learning environment, however, the most inopportune of times brought forth by COVID-19 has exacerbated the importance of doing so in many different ways. Online learning platforms have become fairly common in the education landscape of Bangladesh and across the globe, which has spurred the growth in market readiness and acceptance towards online learning among students and other stakeholders alike. However, the shift from a completely traditional education system to a personalized and analytical form of blended learning

is bound to be monumental for most consumer groups. The business model based on subscription behavior and consistent participation of all stakeholders is also difficult to mechanize and implement for startups with limited brand recognition. Therefore, a go-to-market strategy that accounts for all factors relevant to the shift in consumer behavior required for adoption of blended learning in an online ecosystem is the primary key to success for projects like Edventure and startups like Groundscrapers.

This report sheds an investigative light upon the process of developing an effective go-to-market strategy for Edventure where all factors pertaining to the expected changes in consumer subgroups are identified and accounted for through formulation of strategy. Secondary research on go-to-market strategies of recognized educational brands provides for the theoretical underpinning of the report, while firsthand experience and insights derived from the internship experience at Groundscrapers are the source of building blocks for the go-to-market strategy that was eventually developed for Edventure. Several market factors such as customer segments, geographic and psychographic traits of said segments, crucial customer pain points were thoroughly analyzed and eventual outputs such as pricing, distribution and sales strategies were developed and explained in elaborate details within the report. In a nutshell, the report is reflective of the immense learning outcomes achieved during the internship experience in terms of gaining practical insights on one of the burgeoning industries of Bangladesh, as well as the summative research on the process of developing an effective and all-encompassing go-to-market strategy for a budding EdTech project.

2.9 Recommendations/Implications

Edventure, a Bangladeshi Edtech, needs effective office operations to support its commercial goals. Here are some office operations suggestions for the company:

A strong information management system can help Edventure streamline administrative activities including handling student, instructor, and course information. This can boost company productivity and reduce mistakes.

Enhance security: Edventure must establish stringent security measures to secure student and teacher data due to its sensitive nature. To prevent data breaches and illegal access, the organization should invest in secure servers, data encryption, and access control. Edventure needs a remote working policy to allow workers to work from home during the COVID-19 epidemic. Employee satisfaction, commuting time, and productivity can improve.

Develop a disaster recovery plan: Edventure needs a plan for natural disasters and cyberattacks. This plan should cover data backup, service restoration, and stakeholder communication.

Establish a performance management system: Edventure should track staff performance and provide regular feedback. This can motivate employees, identify areas for development, and link employee goals with company goals.

Edventure may strengthen its office operations and support its Edtech business goals in Bangladesh by implementing these ideas.

Chapter 3: Project Part

3.1 Introduction

Historically one of the world's poorest nations, Bangladesh is now well on its way to achieving its goal of becoming a prosperous middle-income nation. The RMG and apparel industries have

matured, providing the bulk of the impetus for Bangladesh's remarkable growth, but the country has been able to capitalize on their dividends and usher in a new era of cultural change in the dynamics of the workforce and industry practices, making the SME landscape in Bangladesh a force to be reckoned with. A growing middle class is the result of improved educational opportunities and healthcare services in Bangladesh. The increasing purchasing power of the MAC (middle and affluent class) demographic is driving increases in the availability and demand for software and information technology services across all industries. The expansion of the middle class and the proliferation of small and medium-sized enterprises (SMEs) are inextricably linked because they are best positioned to understand each other's needs and meet them through the use of cutting-edge research and production techniques. Startups, especially those in the software and IT industries, have a unique opportunity to rethink their brand and go-to-market strategies thanks to the demographic overlap on both the supply and demand sides. Businesses of all shapes and sizes, not just startups, are being forced to adapt to the evident shifts in customer behavior. The modern consumer class is characterized by a higher disposable income, a focus on quality and the environment, a dedication to particular brands, and an acute awareness of price. New promotional channels and customer touchpoints made possible by technological advancements have emerged as a standard against which customers evaluate the relative merits of various brands. Despite the growth of this young consumer class, the vast majority of national wealth continues to be held by older and more seasoned demographics, necessitating a more nuanced approach to the market. This means that even when companies aim to attract a younger population of buyers, they must prioritize the needs of the country's more conservative consumers. In sum, the Bangladeshi consumer market offers numerous openings for tech-based SMEs to build a sustainable brand, but only if they can address and adapt to the ever-changing needs of the various stakeholders.

3.1.1 Background

Bangladesh, having been one of the least developed countries for most parts of its history, has embarked on a glorious journey towards becoming a middle-income economy with the turn of the decade. Although this remarkable growth finds bulk of its stem in the matured RMG and apparel sectors, Bangladesh has been able to capitalize on their dividends and usher in an era of youthful cultural change in the workforce dynamics and industry practices that is developing the SME landscape within Bangladesh a force to be reckoned with. The abundance of accessible technology and access to education and healthcare have given birth to a burgeoning consumer class in Bangladesh. This consumer class, primarily comprising the MAC (middle and affluent class) population, is enhancing the demand and supply for software and IT services pertaining to every sector of development and growth. There is an inherent interconnectivity between the growth of the consumer class and the development of the SME landscape, in the way that they are most fit to identify each other's demands and cater to it using modern day technology and methods. The overlap between population on both the supply and demand sides has given startups, especially software and IT based startups, a new avenue to rethink their brand and go-to-market strategies. Not only startups, all forms and sizes of businesses are having to account for these unmistakable changes in the behavioral patterns of the new consumer class. The modern consumer class is defined by their enhanced disposable income, as well as increased quality and eco-consciousness, brand loyalty and sophisticated perception of value for money. The advent of technology has also initiated a number of new promotional channels and customer touchpoints, which are proving to be the frame of reference for consumers to differentiate their brand choices based on their activity and positioning. However, the sophistication in market perspective remains due to the fact that despite the rise of this young consumer class, the majority of the national wealth remains concentrated in older and matured demographics. This means, even when businesses focus on delivering value to a young consumer class, their revenue strategies have to be driven by incentives for the traditional demographics prevalent in Bangladesh. Overall, the consumer market in Bangladesh provides ample opportunities for tech-based SMEs to craft their brand substantially for the long run, only if they can address and adjust with the dynamism of the stakeholders.

3.1.1 Problem Statement

The consumer market in Bangladesh is heavily fragmented due to its current position in the growth phase. The longest serving brands in Bangladesh had mostly been operating off rather generic products with universal demand. The modern SME landscape in Bangladesh is introducing rather sophisticated services and pioneering solutions for which consumers are not yet necessarily ready. Education, primarily categorized as a service when being delivered to a paying customer, is a rather sophisticated concept to brand commercially. Edventure is an online learning platform with tech-based tutoring and monitoring services, an integrated approach to solving multiple problems pertaining to the lack of quality education in Bangladesh. Naturally, consumers who are most used to receiving education exclusively from educational institutions such as schools, colleges or coaching centers are unacquainted to the concept of commercially subscribing to an online education platform. Moreover, the primary business strategy of Edventure is to provide their value in a SaaS (Software as a Service) model, of which Bangladeshi consumers are fairly unaware.

The success of platforms like Edventure depends largely on committed participation of its consumers because of the data driven approach of them. The lack of awareness among mainstream students and households on software use and protocols means such committed and conscious participation can never be expected to be sufficient. User journeys in learning platforms can be fairly complex. If the value provided by the online platform is not aligned with the regular routine of schools and the students, as well as the recurrent stream of board exams that occupy most of the households' concerns regarding their children's education. There is also an inherent complexity in segmenting target groups due to the nature of the industry. Even though students are the ultimate recipients and most frequent users of the service, parents act as the key decision makers in their purchases. Educational institutions, their administrations and teachers also need to be aligned with the platform activities as they primarily oversee growth of all students. As these target groups are wildly different in socio-economic identity and adhered values, initiating and sustaining a uniform marketing strategy for an online learning platform is extremely difficult.

The popularity of online learning platforms reached Bangladesh through the advent of 10 Minute School, Onnorokom Pathshala etc. where customers did not have to pay for impersonal, traditionally guided and formulated content. However, the mass popularity of such platforms has somewhat given birth to a non-monetary mindset among consumers of online educational content.

Even though the value proposition of Edventure stretches far beyond the likes of aforementioned platforms and provides personalized content delivery, monitoring and assessment, it can be expected that consumers will be just as reluctant to pay for such services. There are also external threats and circumstantial problems that are associated with the current education system in Bangladesh and the recurrent activity streams of the popular educational institutions, which are natural barriers to stakeholder satisfaction, and roadblocks for an EdTech entity in convincing their target consumers that their solution is applicable in the context of a Bangladeshi student plagued by many problems surrounding the education system.

3.1.2 LITERATURE REVIEW

Go-to-market strategies are the strategic backbone to the early impression that a business is to make in its customers' minds. Go-to-market strategies had long been perceived as an assembly of promotional campaigns and pilot programs with a surprising amount of flexibility to change in the long run. This, however, has been proving to be an ineffective strategy where business models are easily replicable and like-minded consumers are in abundance. The mere existence as a market leader in the short term does not guarantee long term brand presence, which has necessitated the strategic backbone of a go-to-market strategy to be immaculate in targeting, messaging and execution. It is a comprehensive framework within which ever evolving, complex problems are addressed, with a view to implementing insights on the go and delivering products of the highest possible value, productively and creatively.

“A go-to-market (GTM) strategy is an action plan that specifies how a company will reach customers and achieve competitive advantage. The purpose of a GTM strategy is to provide a blueprint for delivering a product or service to the end customer, taking into account such factors as pricing and distribution. A GTM strategy is somewhat similar to a business plan, although the latter is broader in scope and considers such factors as funding” (Rouse)

Firstly, go-to market strategies define the people the business is trying to target. The target population is dissected into behavioral traits and socio-economic information pertinent to purchase

behavior and inferences are made on several stages of their life cycle as a consumer. Based on this analysis, the company's value offering is adjusted to fit the most minute pain points of the most valuable prospective customers and messaging strategies are developed to engage potential consumers at the most appropriate time and place. Lastly, brand architecture of the entire company is developed based on the insights garnered from target market analysis and strategic capabilities derived from the operational plan. The brand messages are planned to fit more subtle impressions that the company is trying to instill in its target consumers' minds and messaging and content creation strategies are adjusted accordingly. Overall, the key components of a go-to market strategy are as follows-

- Analyzing Target Groups
- Designing Value Proposition
- Developing messaging and content creation strategy
- Establishing a strong brand architecture

Devising and initiating advertising and promotional channels

3.1.3 Objective

A Go-To-Market Strategy is a plan of how a company is going to release a product after it has been developed and how it will be sold and promoted within the marketplace. The strategy takes into consideration the internal and external resources of a business, advertises the overarching value of the product, and attempts to gain a competitive advantage in the market over its competitors. The education technology products are considerably new in Bangladeshi market and hence, the potential is immense considering the huge student population. The significant advent of online education in the pandemic period also paved the way for many EdTech initiatives. These new products require well-planned novel strategies to cater to the rather tech-reluctant mindset of the people. The strategies must chalk out the right market problems and counter them with solutions that the product offers.

Broad Objective

The broad objective of this report is to develop an effective go-to-market strategy for Edventure

Specific Objective

On that context, the specific objectives for this report are as follows:

- To identify the target market and develop the buyer persona.
- To identify pain points faced by the target audience.
- To craft a value matrix to help identify messaging.
- To understand the buyer's journey and testing appropriate messaging.
- To develop a sales strategy for the company.
- To develop strategies to build brand awareness and generate demand with inbound and outbound methods.
- To analyze and shorten the sales cycle.

3.1.4 Significance

There are more than 60 EdTech companies operating in Bangladesh, ranging from learning platforms to tutoring platforms and enterprise software providers. All of these companies have different sets of target groups who are not always mutually exclusive. However, when availing different products or services, they tend to act differently based on their psychographic traits as well as behavioral patterns pertaining to that service or product. The most significant scope of this report is to identify these distinct target groups and analyze their psychographic traits and behavioral traits when it comes to their availing an online learning platform. There are many stakeholders in an operation as such, namely the teachers, students, technological staff as well the parents of the students. Initiating marketing channels for such stakeholders who act beyond their roles as consumers and more as gatekeepers to the very industry is a daunting task on which this report aims to undertake. The final scope of this report revolves around analyzing the prevalent marketing and promotional activities undertaken by Edtech companies and educational institutions as a whole and assess the effectiveness of different forms of marketing activities and promotional messages in the context of Bangladesh.

3.2 Methodology

3.2.1 Data Collection

This report entails exploratory research guided by firsthand experience and theoretical underpinning of subject matters pertaining to marketing, to devise a go-to-market strategy for Edventure, one of the budding online learning and tutoring platforms operating broadly in the EdTech industry in Bangladesh. The types of data and their collection methods are discussed below:

Secondary Data

For the exploratory research to be conducted with a proper understanding of subject matter, secondary research was conducted on various resources available on the internet about key aspects of go-to-market strategies for EdTech operations. For more practicable and actionable insights, secondary research was conducted on successful EdTech operations across the globe, especially the ones with a prominent brand image, such as Byju's Khan Academy, UnAcademy etc.

Primary Data

Internship experience:

As part of the internship program mandated by the university, I worked as a Marketing Executive at an emerging EdTech company named "Edventure" operating as an online learning platform, as a sister concern of Groundscrapers Consulting. My work primarily involved devising and initiating marketing channels for the awareness phase of Edventure. This entailed crafting the brand architecture of Edventure, as well as developing a long-term plan for content creation and promotional activities. This provided me with a firsthand experience of working in the marketing department of a boilerplate EdTech startup and understanding the key opportunities and challenges faced by such an entity. Moreover, I was in charge of overseeing the execution and performance of aforementioned marketing activities, which gave me a substantial perspective on the marketing climate of Bangladesh, pertaining to the operation of Edtech companies and startups.

Depth interviews:

In addition to working as a marketing executive in a budding EdTech startup, I conducted 4 interviews with people responsible or pertinent to at various levels of initiating go-to-market

strategies of new product lines or services in their respective companies or social contexts. The industry personnel and interviewee consumers were extremely diverse both in designations and associated industries which means they had resorted to or were exposed to a diverse array of approaches and experienced both significant successes and failures in multiple instances. This amalgamation of perspectives allowed me to do a comparative analysis of different approaches and assess the true features and performance of said approaches.

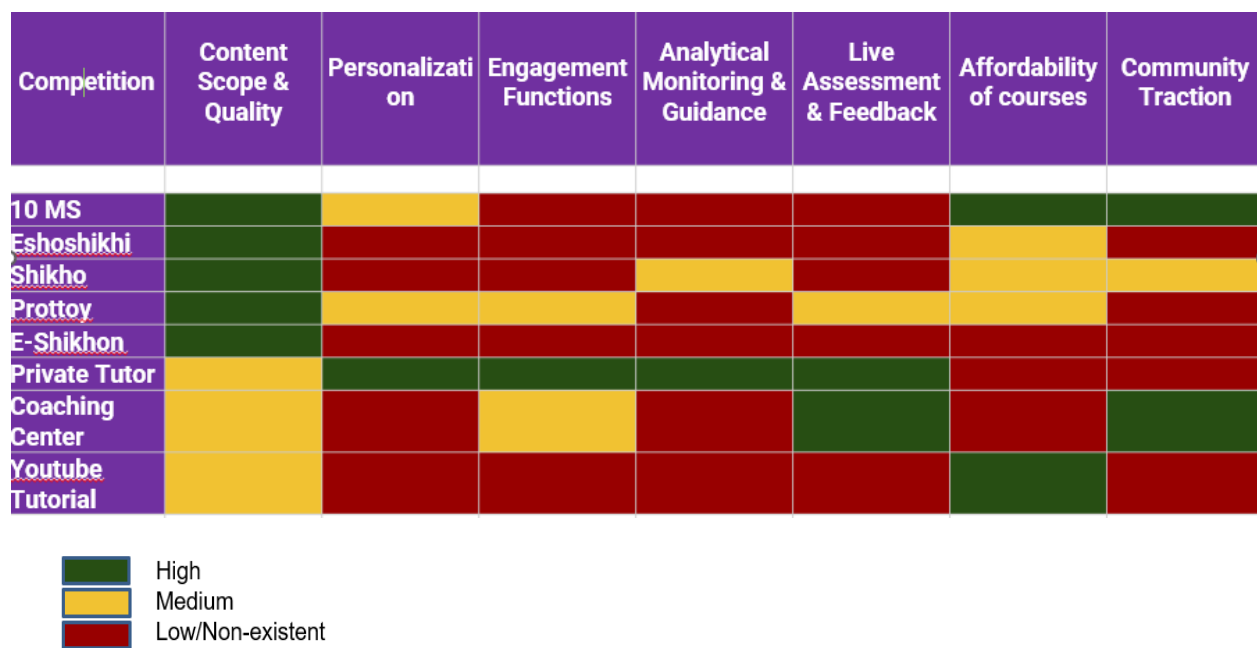
I conducted an extensive interview with the Chief Marketing Officer from another Edtech software firm named Thrive EdTech to get a comprehensive understanding of their implemented go-to-market strategy used in the previous year and compared with the variables encountered by me, while I was working at Edventure.

I also conducted an extensive interview with a marketing executive from 10 Minute School, one of the most popular online platforms in the education industry, with a dominant brand image and substantial mass following. This interview was conducted with the intention of devising the prerequisites of a successful go-to-market strategy for Bangladesh, as well as learning about the best practices for marketing activities and promotional messages to be crafted by an EdTech company. Insights from this interview were generally implemented on a practical level while I was working at Edventure which gave me an educated perspective of how best practice fare when executed differently in companies of a different size and nature, providing a control to the experimental pursuit of developing the most effective go-to-market strategy. Finally, I conducted two focus group interviews, one among parents of students at the higher secondary level and another one among students studying at secondary or higher secondary level. These focus group interviews helped me analyze the internal points of distinction among the consumer subgroups and identify their pain points in relation to the product of Edventure.

3.3 Findings and Analysis:

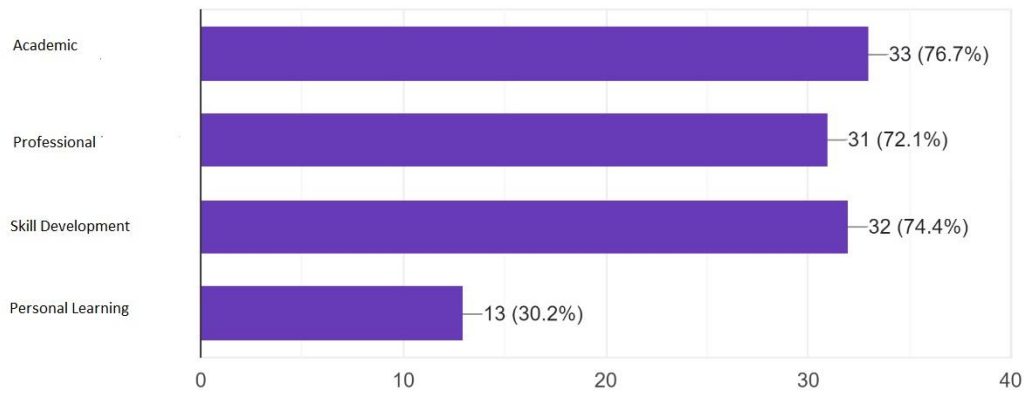
After having the interviews and group discussion with the stakeholders we have gathered findings, this part will detail all of the data gathered in the main research phase. The study will then feature the calculated and provided data from the Google Forms. To convey the information and the results, I will employ a visual method.

To better distinguish between different types of company ratings, we requested for the client's company name up front.



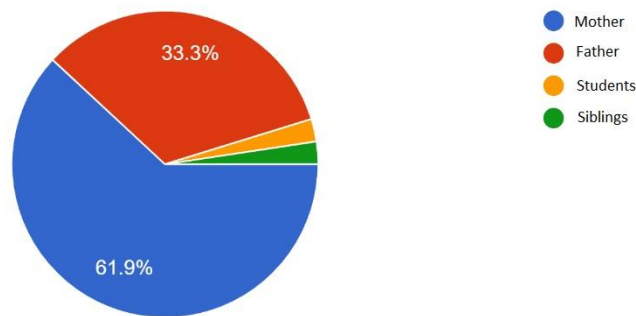
In this Question we have asked the stakeholders like teacher , students , parents , users and industry professionals for the feedback from the current edtech or online platforms pros and cons in these (content scope and Quality, personalization, engagement functions , analytical monitoring and guidance , live assessment and feedback , affordability of courses and community traction) We have gathered the information and put it on the diagram to understand the market gap for the go to market strategy.

2. Which educational course or content categories are you most interested in using an Edtech platform to access?
43 responses



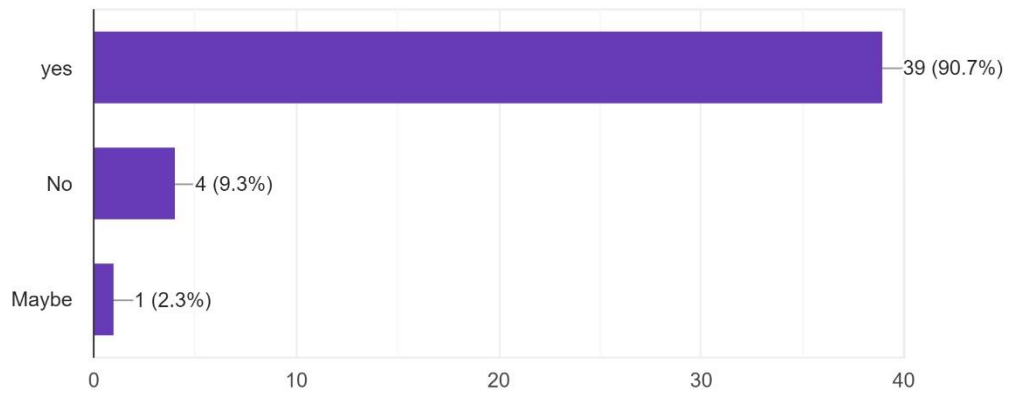
According to this chart about 76.7% people are willing to take their academic courses through edtech. Moreover, the professional and skill development courses are interested by most likely same number of respondents. For their personal learning about 30% people are interested to take the Edtech courses.

6. Who is taking the decision of students academical fact?
48 responses



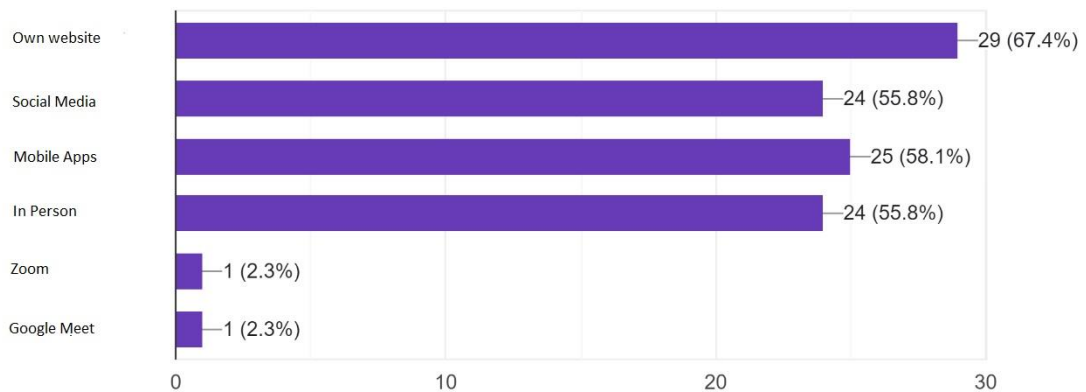
In our extensive research we have found that about 62 percent academic decision of the students are taking by the mothers and half of the mother's percentage decision are taking by the fathers.

3. Are you willing to pay for the lessons in Edtech?
46 responses



In this question we have asked the respondents whether they are willing to pay for the Edtech courses, here most of the respondents were affirmative.

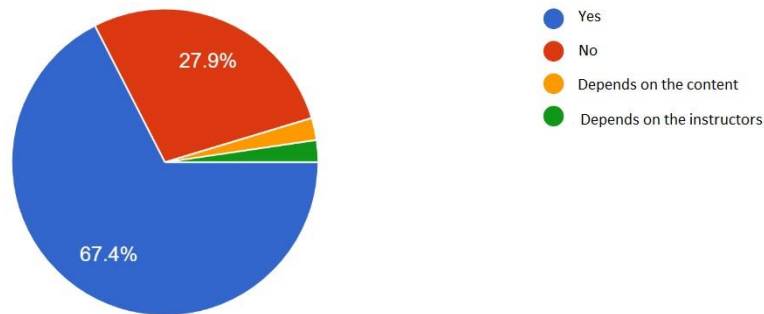
4. In which medium you want to get your academic lessons ?
48 responses



Here people were asked in which medium people are willing to conduct their academic lessons through Edtech. Most of the portion of the respondents, which is about 67.4% people wanting to study in own websites. Through social media, mobile apps and in person percentage rates are quite same. Through Zoom

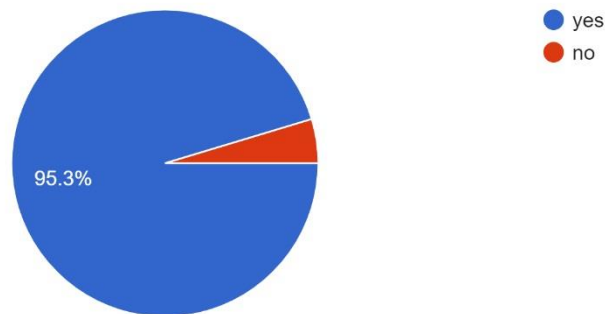
and google meet respondents are unwilling to conduct their study in Edtech.

8.If you had a positive experience with an Edtech platform, how likely would you be to suggest it to others?
40 responses



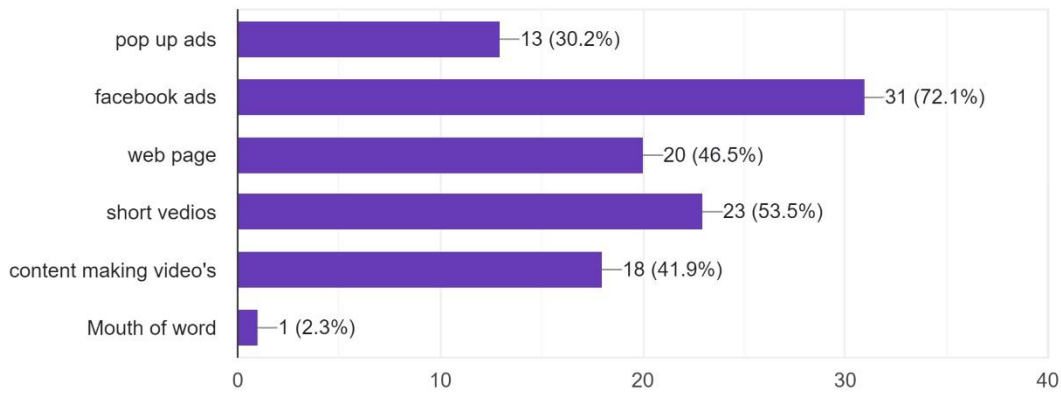
Here we asked the respondents who are having the experience of Edtech. Here we are asking them how likely they will suggest an edtech to others. About 67.4% people said that they will suggest people to conduct their lessons through an edtech. About 3% of the total respondents are negative in this concern. There are a little portion people who are willing to suggest according to content and instructors.

10. Are you satisfied with Edventure's Course content ?
49 responses



We have given the Beta version of the Edventure Apps towards the stakeholders and we got the best feedback from the respondents. Most of the portion people were satisfied with our product and service.

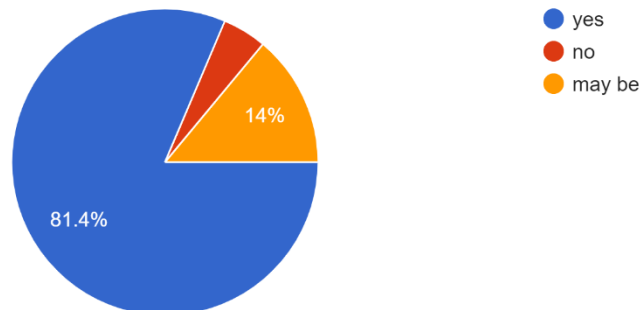
6. Which digital sales marketing ways would be preferable for Edtech ?
43 responses



In edtech industry Marketing is a key to success. We have given this question to the industry professionals that which digital sales marketing ways would be preferable for Edtech. From the respondents we got about 72% are going for Facebook ads. Moreover, Web page and content making videos are consecutively 46.5% and 41.9 %. Here Pop ads respondents are only 10% behind than the content making video respondents. Interesting fact is that, only 2.3% people are going for mouth of word.

11. Are applying both traditional sales marketing and digital sales marketing will be effective for our company

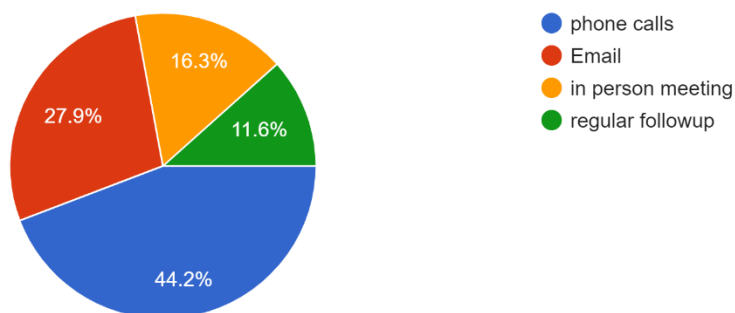
43 responses



Our industry professional respondents are mostly going for the traditional sales marketing and digital marketing in a rough. Here about $\frac{3}{4}$ portion of the people are suggesting that both of the marketing strategy would be helpful for us. Only 14% of the people says negative in this regard.

12. which way of communication you want to have with us after sales?

43 responses



We have asked this question towards the stakeholders that which way of the communication they are wanting to have after buying our courses. About 44.2% people are going for the Phone calls. About 27.9% people are wanting in person meeting and regular follow-up and same percentage of respondents are wanting the email communication.

3.3.1 User Review:

Users in this report are broadly categorized as the end consumers of Edventure's online learning and tutoring platform, which entails students in the secondary and higher secondary levels of education in Bangladesh. However, the users of a platform encompass all other stakeholders committed to the service of education provided by any educational institution, as well as the multiple personnel responsible for the wellbeing of students and the development of the institutions. This includes parents or any guardian in place, as well as the broader community looking after the growth of children on any level.

Typical users of a learning platform broadly range from students studying in traditional educational institutions as well as students out of the purview of any formal entity. Even though students are the primary users, it is not very often that they make purchase decisions by themselves, which is why parents are a crucial stakeholder to the operation of an online platform. Moreover, there are many entities working as influences to the aforementioned students, like elders from the same institutions and members of the youth and civil society in proximity with the communities the

students are part of. Often teachers, especially private tutors are an important part of the decision-making process that guides the various purchase and subscription decisions pertinent to the student's education. Broadly speaking, anyone who has significant stakes or influence over the students' decisions relating to education are under the scope of being potential users of an online learning platform.

3.3.2 User Persona

Even though users can be categorized and segmented based on their functional roles, it's ultimately their inherent persona that guides their decisions, which is why companies target their users not based on their functional importance to their operation, but based on their persona. User persona is essentially an assortment of information about different archetypes of users that is directly related to their purchase decisions pertaining to the product.

All the relevant information points about user persona can be narrowed down to five key components, which are-

Head: What do they know? What is the information that they already have about the product or service which they can verify upon viewing the marketing communication?

Heart: What do they love? What are the key values they adhere to which are important to be resonated by the marketing communication?

Gut: What do they hate? What are the things users are not comfortable with having on the product or its value offerings?

Ear: Who do they listen to? Who are the people or what are the kinds of information users are most likely to listen to or be convinced by when they're making a purchase decision?

Feet: Where do they roam? Which are the places in which users are most active? Where is the brand most likely to find its consumers in which they can advertise?

3.3.3 Geographic Segmentation

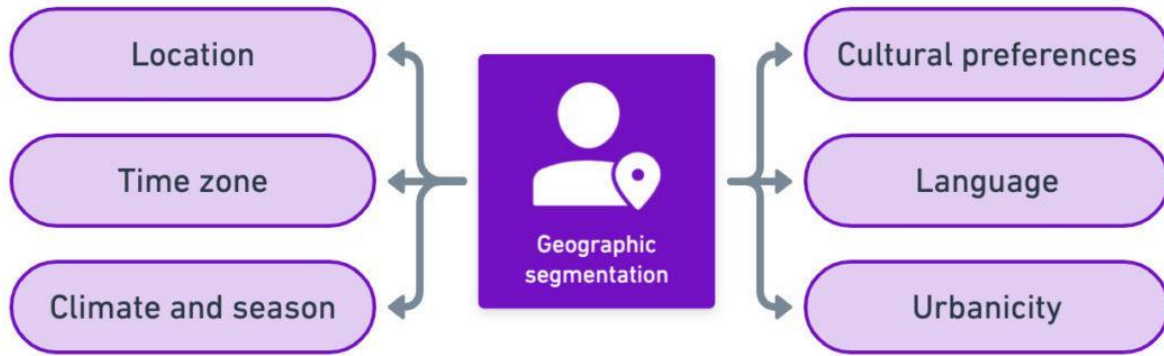
Geographic segmentation involves segmenting the target consumers based on the region they live or work in. This can be done in any number of ways: grouping customers by the country they live in, or smaller geographical divisions, from region to city, and right down to postal code.

Geographic segmentation is one of the most common and effective forms of market segmentation that businesses use when they're making an entry to the market with a narrow and consolidated position, yet there still remains scope of companies customizing their geographic segmentation criteria based on their goals and objectives.

The size of the area to be targeted usually varies based on the needs of a business in different phases. What happens most frequently is that, the larger the business, the bigger the areas targeted by them. Whereas, smaller companies or startups attempt to segment their customers based on small geographic locations, to increase efficiency of marketing channels.

In total, there are **six factors that pertain to geographic segmentation** and can be used to create customer segments:

1. Location (country, state, city, ZIP code)
2. Time zone
3. Climate and season
4. Cultural preferences
5. Language
6. Population type and density (urban, suburban, exurban or rural)



Major benefits reaped by conducting a geographic segmentation include-

- Easy to implement
- Higher product relevancy
- Improved advertising effectiveness

Major concerns associated with geographic segmentation include-

- Shift in geographic definition and population dynamic due to external circumstances
- Adverse image of the targeted area
- Ineffective during limited movement periods such as pandemic, political instability etc.

3.3.4 Behavioral Segmentation:

Behavioral segmentation is a form of marketing segmentation that divides people into different groups who have a specific behavioral pattern in common. Users may share the same lifecycle stage, previously purchase particular products, or have similar reactions to the messaging of the company.

There are multiple ways in which behavioral segmentation is usually done by companies, which include-

- Based on a Purchasing Behavior
- Based on Benefits
- Based on a Lifecycle Stage
- Based on a Level of Engagement
- Occasion-based
- Based on Customer Satisfaction
- Based on Customer Loyalty

Major benefits reaped by conducting a geographic segmentation include-

- Improves targeting accuracy
- Helps provide better-personalized experience
- Sifts engaged users from uninterested
- Saves money
- Makes it easier to track success
- Helps build loyalty to brand

Major concerns associated with geographic segmentation include-

- Subject to change following transitional events in users lives
- Behavioral patterns can be replicated to avail short term benefits which may not be useful later
- Subject to massive change in case of new competition or value addition to the industry

3.3.5 Psychographic Segmentation:

Psychographic segmentation is a marketing strategy that leverages customer data and, with a foundation in psychology, uses data to create customer segments based on psychological characteristics.

Psychographic segmentation is the process of creating clusters of customers who share similar characteristics and then grouping them together. These clusters will form subsets (or segments) of customers based on their:

- Social class
- Lifestyle
- Interests
- Values
- Personality
- Social status
- Religion
- Opinions
- Attitudes
- Hobbies

Today, psychographics are a powerful criterion for effective market segmentation because they take into account the psychological makeup of the consumer:

- What **motivates** the customers?
- What **principles** do they have?
- What are their inherent **beliefs**?
- What drives to make **conscious or unconscious decisions**?

3.3.6 User Pain Points

A pain point is a specific problem that potential customers might have that has to be solved entirely or partially by a business in order for the customers to buy into it.

Like any problem, customer pain points are as diverse and varied as the prospective customers themselves. However, not all prospects will be aware of the pain point they're experiencing, which can make marketing to these individuals difficult. In such cases, companies have to conduct their marketing communication in a way that it helps prospects realize they have a problem and convince them that the product or service will help solve it.

Pain points can be perceived as simple problems, but they're hardly as unsophisticated as the minor annoyances faced by the consumers. These are significant stress points for them, which can be broadly classified into four categories. Here are the four main types of pain points:

- **Financial Pain Points:** Prospects are spending too much money on their current provider/solution/products and want to reduce their spend
- **Productivity Pain Points:** Prospects are wasting too much time using their current provider/solution/products or want to use their time more efficiently
- **Process Pain Points:** Prospects want to improve internal processes, such as assigning leads to sales reps or nurturing lower-priority leads
- **Support Pain Points:** Prospects aren't receiving the support they need at critical stages of the customer journey or sales process

Different variants of pain points are usually catered to in different ways. Financial pain points are addressed by the pricing mix maintained by the product, whereas productivity and process pain points are usually solved by the inherent features of the product and the efficiency garnered from it. Support pain points are usually addressed by the promise of expansive pre, post and during sales services along with high value customer relationship management practices.

3.3.7 User Journey

We might think of a user journey as the chain reaction of events that takes place between a brand and its consumers. It's a picture of what it's like to use a product or service from the user's perspective.

There are at least six possible user journey variations depending on various criteria.

The most generalized of these tools is the "experience map," whose only focus is on recording user actions across a process's many stages. You may use them to map out any kind of complex process, from purchasing a vehicle to getting some takeaway.

There is no set order to the steps in an empathy map, unlike a traditional user flowchart. Instead, these maps are broken down into four categories: what the user says, what they think, what they do, and how they feel. User interviews are often where empathy maps are born.

With day-in-the-life maps, you can zero in on specific activities performed by consumers to learn how your product may improve their lives. They help to foresee potential stumbling blocks and fix any faults before the user even realizes there is a problem.

The most popular kind of travel map depicts the current condition of affairs. They show the many ways in which customers interact with your product. A customer's thinking, behavior, and pain spots when using your app may be better understood with the use of a current state map.

Future state maps describe as inspiration boards, but for your items. They aid in visualizing the product's intended usage and establishing clear objectives for the product's design and other touchpoints.

Service blueprints shine the spotlight on the employee experience with service providers. There are four major elements to service blueprints:

1. **Customer actions:** What customers do when engaging with a service provider

2. **Frontstage actions:** Employee actions that the customer sees
3. **Backstage actions:** Everything that occurs on the backend, out of the customer's view
4. **Processes:** All of the events and inner workings of the organization that make the business work

3.3.8 Value Offering:

A value proposition is the pledge made by a company to provide value to customers if they choose to purchase their product. A value proposition is the most focused result of a company's overall marketing strategy, in which all of the product's problems solved and value added to customers' lives are reduced to distinguishable benefits that are comparable to those of similar goods or services. The value proposition is a statement that tells customers what a company stands for, how it operates, and why it deserves their business.

A value proposition is a business or marketing statement used by a company to explain why a customer should buy a product or use a service. If phrased persuasively, this statement persuades a prospective customer that one of the company's products or services will add more value or better solve a problem for them than other comparable offerings.

3.3.9 Sales Cycle:

The term "sales cycle" describes all the steps of a sales process, starting from the first customer contact to closing the deal and follow-ups. Simply put, it's a potential client's journey from recognizing they need a product to making a purchase. And since the sales process is a journey for a prospect, it's a roadmap for a salesperson.

Businesses invest a substantial amount of time and resources to ensure that their selling process is efficient, which is why keep track of the length of their sales cycle. Most marketing teams are

aware that they go through similar sales cycle steps. But not many of them outline and systematize the cycle, leaving it up to particular sales reps to determine what actions to take and when.

Keeping track of the sales cycle provides insight into how successful a company's sales processes are. This process' length can be tracked, checked, and compared to other processes in the same industry. If a cycle is shorter than the industry average, it may indicate that a company's sales team is more productive than its rivals'. Furthermore, by analyzing sales cycles, companies can successfully identify and evaluate the steps or stages of the sales cycle that cause the most lag. When looking at the process of closing deals step by step, it's easier to see which actions lead to success or failure.

3.3.10 Brand Guideline:

The composition, design, and overall look-and-feel of a company's branding is governed by brand guidelines, also known as a brand style guide. The content of a logo, blog, website, advertisement, and other marketing collateral may be dictated by brand guidelines.

The ultimate test of a company's consistency is its brand guidelines. The more consistency that is maintained and conveyed in each component of the brand guidelines, the more persisting the brand image is implanted in the minds of the consumers. Brand Guidelines are typically composed of the following important components-

1. Brand Positioning
2. Brand Promise
3. Color Palette
4. Logo, Motto, Tagline
5. Tone of Voice

3.3.11 Industry Analysis

Online education platforms haven't been an alien concept in Bangladesh for a long time. This budding industry has witnessed conception of a number of online platforms in order to keep up with the modern era of education. Despite having notoriously slow mobile internet connection Bangladesh has been a house to these online education platforms where they look to include a vast number of students that are not receiving proper education. The emergence of covid-19 has ceased

all sorts of physical appearance at educational institutions and it has been like that for over an year. This unprecedented event has further pushed this industry to flourish and do it with purpose.

Bangladesh have had a notable amount of online educational platforms among which a few have stamped their authority in this arena. 10-minute school, repto education, bohubrihi, amar pathshala, batayon and so on. A clearer overview of the industry can be attained by delving into how these companies have been operating in this country.

10-minute school boasts a massive 150,000 students after starting from scratch with a view towards building an inclusive and immersive online learning platform. This platform has been immensely helpful for those who have a hard time paying heed to lectures in schools or colleges. They have designed courses and exams for school and college students as well as university admission aspirants. By merging with Robi, they have played a pivotal role in creating a workplace for students who have the capability to excel in teaching others.

Touted as the 'udemy of Bangladesh', Repto education has been a groundbreaking company in this scene through their well-designed courses, that are both free and paid. They provide a myriad of fields for students to explore and study. What makes them stand out is that they provide certifications for completed courses on their platform and that has been the key force that kept students gravitating towards their platform.

Bohubrihi has been an immensely popular online learning platform mostly because of their courses on technical education. In order to find jobs and earn money from home, people need to acquire software skills. Even though scouring through theyTube for a certain software may be an option, they just don't provide a chronologically designed course in most channels. That's where platforms like bohubrihi comes in, with their clear and concise approach towards educating on a certain software, and guiding enrolled students through to mastering the software by immersing classes and ongoing tasks.

Amar pathashala has quickly gained popularity among the online learner crowd with their rich repertoire of courses that are laid out in well-crafted videos, that sit well with the students with affinity towards conventional teachers and their formulaic teaching methods. Not only that, they have interactive videos where the students learn through active participation as well. They have well over 12000 videos on their portal from which students can learn any specific courses they feel they lack in depth knowledge. What makes them a standout in this industry is their free service and their granted access to students from all over the world.

e-shikhon has been an exemplary platform in terms of online model tests and reviewing them properly. Be it school or college studies or the preparation for job exams like BCS, bank job etc., this platform has been on the go to list for students for their astounding audio-visual exam arrangements. Students tend to go back to this platform to enhance their technical skills by sharpening up their knowledge on SEO based articles, affiliate marketing courses, CPA training and so on.

Bangladesh doesn't really boast an equitable ground for education throughout its entirety. Suburban areas lack tremendously in terms of quality education. Even though the online platforms are on the rise, they still have a long way to go in ensuring an inclusive platform for all sorts of students, mostly due to the lack of solid and stable internet connection. Creating an equal ground of opportunity has been the utmost priority of Grounscrapers and with a view to doing so, this company has laid out substantial solutions to what seems to be the problems with the online platforms, and integrate them in the portal to ensure a better platform that'll keep providing for the students for years to come.

3.4 Summary and Conclusions

3.4.1 Summary:

The summary of the key finding from the research and the insights gathered from a practical job experienced can be summarized as followed:

1. The largest market gap exists in the access of students outside of major cities like Dhaka and Chittagong to quality education, both in terms of educators and content. The necessity is felt to the largest degree during board exams and university admission period because quality assistance in a structured format is most required for high stakes situations as such. Students beyond these geographic locations travel to major cities during these periods which is a major financial inconvenience on the overall.

2. The lack of personalization in content delivery, assessment and feedback are felt more often in digital platforms in comparison to traditional coaching centers and home tutoring. However, high student-teacher ratio in popular coaching centers and the relative unavailability of home tutors as per requirement, render personalized content and feedback an underserved need.
3. Despite the provision of exam analytics and blended learning by one major online learning platform, students and parents are equally dissatisfied with the level of monitoring and analytical guidance received by students by most educational institutions and platforms.
4. The core target segment of Edventure, proactive students at the secondary and higher secondary schools and their parents are dominantly motivated by peers in the immediate superior levels of education. This includes school and college seniors, private tutors as well as influential youth personalities in the area. Potential consumers in this segment are more motivated by evidence of known people than they are of marketing communication or promotional offers.
5. The core target group are extremely skeptic of the value added by traditional assessment in the context of Bangladesh. The primary reason behind this is the lack of analytical feedback received after the exam which renders them unable to infer actionable insights and implement them on their growth path.
6. The core psychographic target group, the proactive students willing to better monitor and nurture their progress are disproportionately influenced by the phenomenon of “Star Teachers” and are likely to opt for platforms that integrate traditionally popular teachers instead of a fully digitalized or automated learning platform. This is evidence that the market is only ready for blended learning at this stage instead of full-scale digital transformation of education.
7. The target group is heavily active on social media and are generally influenced by the communication of educational and other brands. However, this only affects their consideration to a certain extent where they might be willing to avail the free classes or take occasional exams, but it is very unlikely that they will opt for subscription models without referral from a peer. Moreover, purchase decisions are frequently made solely at the capacity of parents or legal guardians, who are unlikely to make purchase or subscription decisions based on marketing communication or social media interaction of

the brand.

8. COVID-19 has ensured a greater acceptance of e-learning due to most students participating in some form of online classes or courses at least for two months in the lockdown period. However, they agreed that the level of comfort or convenience received are not nearly similar to that of physical classes. The experience most varies based on geographic proximity to stable internet connection and online education ecosystem.

3.4.2 Conclusions:

The Bangladeshi consumer market with respect to education and e-learning can often seem to be murky territories. The several financial and cultural hurdles associated with the population of a third world nation make it hard to implement global best practices and explore the full potential scope for a digital learning environment. The extent to which performance in standardized exams are valued in this country makes it incredibly difficult for e-learning platforms to remain flexible to the personalized growth journey of users and cater to the structural needs and aspirations of the dominant consumer base. This is one of the reasons why blended learning is a preferred form over fully digital learning ecosystems, as they cannot provide the experiential guidance provided by home tutors and experienced teachers regarding board and admission exams.

Despite the lack of market readiness in some factors and widespread unavailability of the digital prerequisites to a smooth digital learning experience, the demand for online learning platforms are at an all-time high considering the structural inefficiencies of the education system and adversities brought forth by COVID-19. The particular needs for engaging classrooms, engaging content and analytical feedback are still underserved to a great degree. Such market conditions will inevitably usher in more entrants in different variants and value offerings. However, no online learning platform will likely be a panacea to the many perils of students outside major cities and stable geographic locations suited for online learning, meaning the market is unlikely to be saturated any time soon. The unbounded prospects in the area will likely increase with the introduction of newer technology served in the form of digital augmentations that will further decrease the dependency on human functions in delivering quality education in a fair and equitable manner. Thus, it remains an optimistic time for online learning platforms to initiate full fledged go-to-market plan and cater to the underserved needs in the education sector.

3.5 Recommendations

1. Edventure should primarily target students at secondary and higher secondary levels living outside major cities such as Dhaka and Chittagong. Upon being reputed as the caterer of massive underserved needs in the education sector will allow the platform to be more lucrative for students living in major cities suffering from unequitable aspects of access to technology and education. The maturity phase of the project should dominantly target the more established traits of proactive students nationwide, by delivering engaging online classroom experience, interactive content and analytical feedback.
2. Edventure must consider parents crucial actors to the purchase and subscription decisions taken on behalf of students. Therefore, they must work towards developing student communities, teach forums and parents groups in both online and offline sphere to increase participation of all stakeholders in the platform, the activity and data provision of whom will help the iterative process of machine learning to massive proportions.
3. Edventure must develop its proprietary user data collection method and utilize the harvested data to create personalized user journeys for different stakeholders. The level of personalization will determine how consistent user interactions are with the platform, therefore affecting the overall effectiveness of it
4. Edventure must develop proprietary metrics and methods of formative and summative assessment and ways of delivering analytical feedback on student performance. Primary focus of the initial operation for Edventure should be focused on assisting students in identifying their strengths and weaknesses and nurturing their growth instead of increasing customers or subscribers.
5. Due to the widespread popularity of ‘Star teachers’, Edventure must position itself as a blended learning platform with adequate participation and supervision of reputed teachers across the country.
6. To cater most effectively to the reliance of students and parents on peers and local youth, Edventure’s primary resort for word-of-mouth marketing and influence should be the regional ambassadors who have greater reach and reliability within the target communities.

7. Edventure should immediately develop a top of the funnel strategy to shorten their sales cycle and maximize the output of it. This entails targeting keywords for people conducting research, presenting ad highlights and creating landing pages with educational content.

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