

BrandWagon

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● NUMEROUS

82% Smartphone use

21% Smartphone use

87% of them have us

— iProspect's The F

ANIRBAN ROY CHOUDHURY

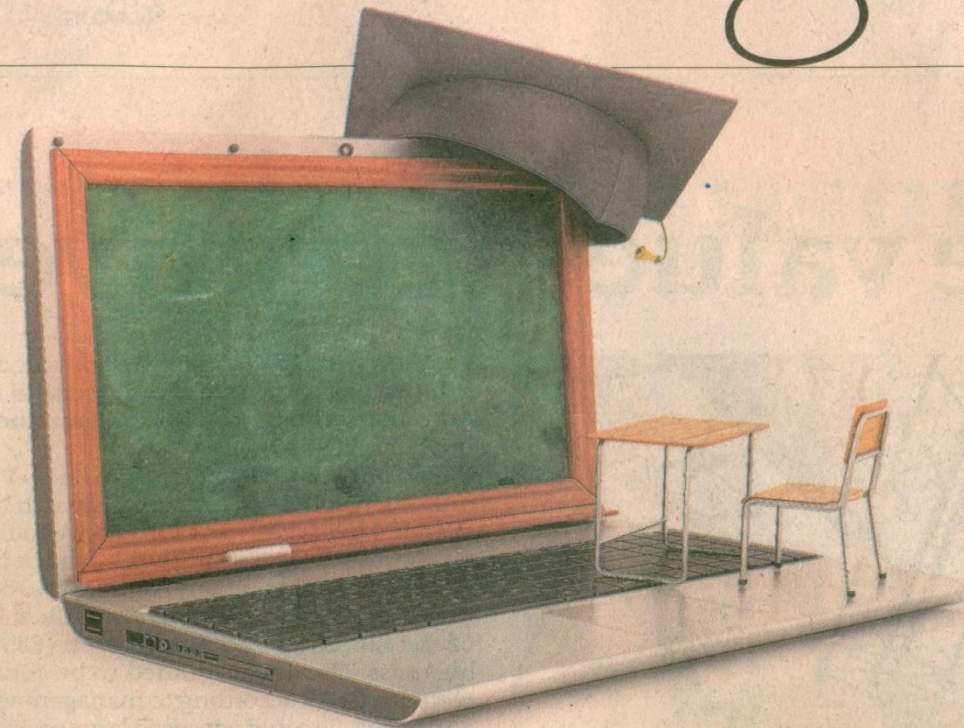
IN TODAY'S FAST-paced world, there is little time to stand and stare longingly at a reputed B School campus; nor is there time for preparation for a dream course in an IIM. Today's students looking to enter the workforce, or employees looking for promotions based on acquiring certain skillsets have options that don't involve waiting for the next admission forms for courses to be available.

From strategic media planning to software development to specialised courses in marketing and communication, online education platforms claim to have answers for every academic problem. The wide variety of specialised courses target working professionals, school goers as well as 20-somethings trying to crack an entrance examination or climb up the corporate ladder.

A graduating market

The online learning or edutech industry had humble beginnings in India, when technology happened to be too complex. Delivery of heavy video content through the internet was difficult as well as more expensive than purchasing a paperback. The perception that online is for amusement and not studies was a hindrance in these courses being taken seriously. But things have changed, and as a KPMG-Google study estimates, online education is set to become a \$1.96 billion industry by 2021 with 9.6 million users. Currently, the size of the market is around \$400 million with 2.5 million users, up from \$247 million and 1.6 million users in 2016.

Reskilling and online certification courses (with close to 40% market share) are most dominant constituents of the online learning space currently. "Working



● EDUTECH

Online education: A 'learning' curve

Despite a slow start, the sector is set to become a \$1.96 billion industry in India by 2021

professionals form 90% of our learners; within that about 20% are Indians living abroad. In India, most learners are from IT hubs or large employment hubs like Bengaluru, Hyderabad, Chennai, Pune, Delhi

and Mumbai, with a very small chunk from tier II cities," says Mayank Kumar, CEO and co-founder of Upgrad, which provides certification and diploma courses to graduates.

Working professionals stuck in a rut or

the ones trying to move out, opt for these courses. "Only 20% of the total learning pool actively participates in our placement programmes while 50% of our base looks at education as an investment for better jobs or promotions," informs Kumar. The rest look at Upgrad courses as an insurance — a backup plan of equipping themselves with skills beyond their current job, just in case they may need to move out of their current profiles.

Vedantu, an online learning venture, provides interactive live classes for students in class VI-XII, and those preparing for competitive examinations JEE (engineering) and NEET (medical). "Think of us as an equivalent of offline tuitions or coaching centres. We have professional teachers for students across India. We have both one-to-one and one-to-multiple options available for students and we witness traffic of over 6.5 million per month," says Vamsi Krishna, CEO and co-founder, Vedantu. An IITian himself, Krishna believes that interactive live sessions help in its acceptance. Students from 36 countries and over 1,000 cities enroll in programmes offered by Vedantu, with teachers from 80 cities. Krishna believes that getting a quality teacher to teach in an institute in tier III or tier IV cities is one of the biggest challenges in the education sector today and an online offering solves that problem inexpensively.

roles in tech, big data or creative, we are fine if the qualification is through a reputed online education platform, provided the candidate has the requisite experience and a body of work to showcase proficiency for the role," says Amita Maheshwari, president and head — HR, Star India. "However, when it comes to other roles in functions like strategy, marketing, finance and related areas, we look for full-time education from a top-tier institute."

Challenges galore

The perception issue and credibility of online courses remain the biggest challenge for these platforms. "We are facing the problem which Myntra, etc faced in 2009," says Krishna. From how can one buy

clothes online, the discussion has moved to how can one study online. Vedantu's two years NEET course costs close to ₹1 lakh and courses for class VI-X cost between ₹60,000-90,000 per year. "We turned profitable a year after we launched. We spend the most on technology and content," Krishna mentions.

If convincing parents is difficult, so is getting corporate HR teams to take online course certifications seriously while hiring. To address credibility concerns, Upgrad partners with universities such as MICA, IITB, etc. "People always look for that stamp of approval; that is why partnerships with

recognised and reputed universities are important. It also helps use their great teaching expertise," adds Kumar.

Not only learners, but also the ones acquiring talent and making recruitment decisions look for a credible university stamp. "At Star India, when we are hiring for niche

roles in tech, big data or creative, we are fine if the qualification is through a reputed online education platform, provided the candidate has the requisite experience and a body of work to showcase proficiency for the role," says Amita Maheshwari, president and head — HR, Star India. "However, when it comes to other roles in functions like strategy, marketing, finance and related areas, we look for full-time education from a top-tier institute."

Upgrad is raking in over ₹100 crore worth of revenue annually, and hopes to be profitable soon. "The offline education credibility has been built over the last 100-200 years; building credibility for online education will take time," concludes Kumar.

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