



# EVOLUTION OF EDTECH BUSINESS MODELS

Prospective monitoring  
March 2022  
by Geneva Intelligence



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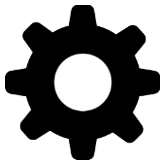
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## Summary of the March 2022 Edition



### Definition of Edtechs



### Methodology



### Trend analysis



**Kirae** is an application aimed at measuring, developing and certifying users' soft skills.



**Memorix** is a platform that uses virtual reality to develop the long-term memory capacity of academic concepts for its users.



**Utobo** is a platform that facilitates the creation, distribution and sale of online courses for private trainers or institutions.



**Mimo** is an application that teaches how to code several programming languages by offering exercises and real application projects.



**Edukoya** is an application offering educational content and revision exercises for most subjects taught during compulsory and post-compulsory education.



## Definition of Edtechs :

The acronym EdTech is short for Educational Technology. **EdTech represents the use of new technologies to facilitate and improve knowledge learning and transmission.**

For example, e-learning provides individual digital training instead of physically attending classrooms. The "classrooms" and MOOCs (Massive Open Online Courses) are lectures broadcast on the Internet. The LMS (Learning Management System) makes it possible to distribute educational content online, including the possibility of offering a complete course. There are also educational robots that capture the attention of young people and accompany them in their learning.

EdTech provides tailor-made and on-demand services. It revolutionises training, making it possible to **design a personalised learning path for students.**

Teachers and schools in general also benefit from these technologies that facilitate the transmission of knowledge in collaboration with their students through participatory and pedagogical teaching. In addition, they use these technologies as **online platforms to better organize, control and monitor learning and adapt their teachings to students.** This allows them to provide more relevant and effective services.

Overall, Edtech benefits students and teachers as well as schools by **facilitating administration and communication.** They improve dialogue, education, learning and above all pedagogy.

[Learn more about the methodology of monitoring](#)



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# Prospective monitoring - Definition



## Overview

Prospective monitoring consists collecting strategic information to be able to anticipate changes in the ecosystem in order to respond as soon as possible and adequately. Prospective monitoring provides support for the implementation of a commercial and technological strategy.

## Methodology

An effective method is to conduct products and service developments monitoring.  
The below steps were taken to carry out the monitoring and illustrate the results:

- Research, analysis and comparison of a dozen innovative offers in the field of Edtech.
- Identification and understanding of the commercial and technological benefits of these results.
- Identification of Edtech trends and innovations. Trends represent market characteristics and developments.

## Objectives

For a company or an educational institution to be sustainably competitive it needs to be constantly aware of changes in its market in order to either limit potential risks or benefit from these changes. This would involve the following:

- Monitor competitive products and service developments.
- Identify and distinguish innovative trends and strategies over the long term.
- Analyse and compare this information with the organisation's current strategy.
- Evaluate competition and their business strategies through their innovations.
- Carry out a self-evaluation and develop a strategy.
- Find inspiration in the business and technological trends.

DISCOVER EDTECH TRENDS ANALYSIS



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# Edtech Trends Analysis



## Main technological trends

Represent **opportunities** or **threats** for the various players in the sector



Artificial  
Intelligence



Learning  
Analysis



Big Data



Voice  
recognition

## Important news



GoStudent

Lève EUR 300 mio

Lors d'un nouveau round  
d'investissement

La start-up est maintenant  
valorisée à **EUR 3,5  
milliards**

Le français



EDUCAPITAL

Lance un fond de **EUR  
100 mio**

Leur permettant de **soutenir**  
le **développement** de futurs  
**leaders français et**  
**européens**

La Edtech



Lève **USD 55 millions**  
lors de son dernier round  
d'investissement

Et continue sa **stratégie**  
**d'expansion**

Le ventures capital

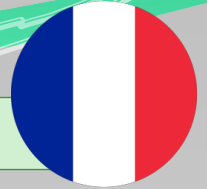


Owl  
Ventures

Announce **USD  
1 milliard**

De **nouveaux fonds**  
destinés aux  
**investissements** sur les  
Edtechs

Discover the analysis of Edtech trends



## Developing soft skills through games

Kirae is an application aimed at measuring, developing and certifying the soft skills of its users. Users have the possibility to unlock digital Open Badges that allow them to value their transversal skills in the job market.

### Type

Digital application providing access to mobile games designed for skill development.

### Competitive advantage

Playful and accessible method allowing the development and the valorization of soft skills.

### Price

No relevant information was found on this subject.

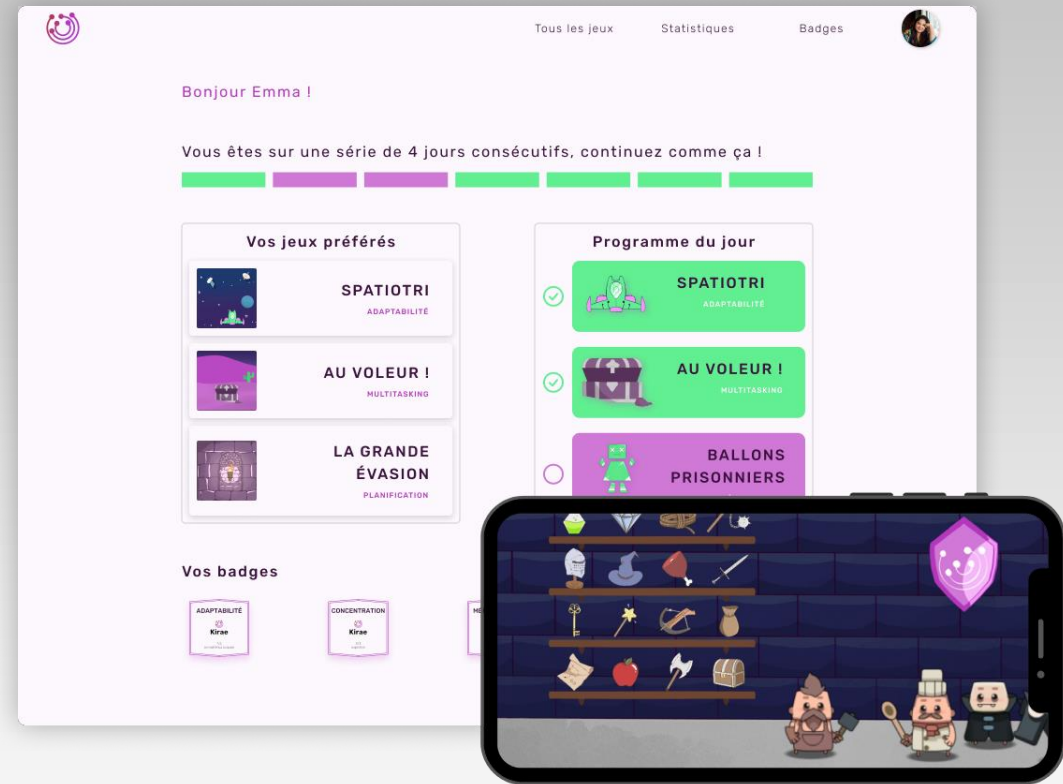
### Number of users

No relevant information was found on this subject.

### Level of development

The company was founded in 2020 by Lise Ferrer, a former independent trainer specialized in gamification and neuroscience. The young start-up is based in Rennes and will have about 10 employees in 2022. In the same year, the company's main objective is to enter a larger scale commercialization phase and launch a fundraising.

**Link** <https://kirae.io/>



### How does it work?

Kirae offers a mobile and web application with mini-games, based on neurocognitive mechanics, that help develop users' soft skills: adaptability, concentration, memorization, multitasking and planning. The institutions have a dashboard that allows them to manage the users. At the end of the period, users can unlock digital badges, Open Badges, which allow them to objectively value their transversal skills and receive an explicit report of their results.



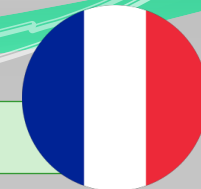
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## Developing soft skills through games

### Advantages

- Development of different soft skills (adaptability, concentration, memorization, multitasking and planning) in a pro-active and playful way.
- Soft skills evaluation report generated after three weeks of playing a few hours a day.
- Complement to the training courses and applications reinforcing the theoretical and practical knowledge of the students.
- Valuation of soft-skills thanks to Open Badges that can be shared online.
- Mini-games available on all platforms (Smartphone, web browser, tablets).
- Development of mini-games in collaboration with various institutional partners (University of Angers laboratories, Angevin Systems Engineering Research Laboratory, etc.).
- Great work on the graphic aspect and the playability of the proposed mini-games.



### Suitable for :

Kindergarten ★

Elementary School ★★

High School ★★★★★

University ★

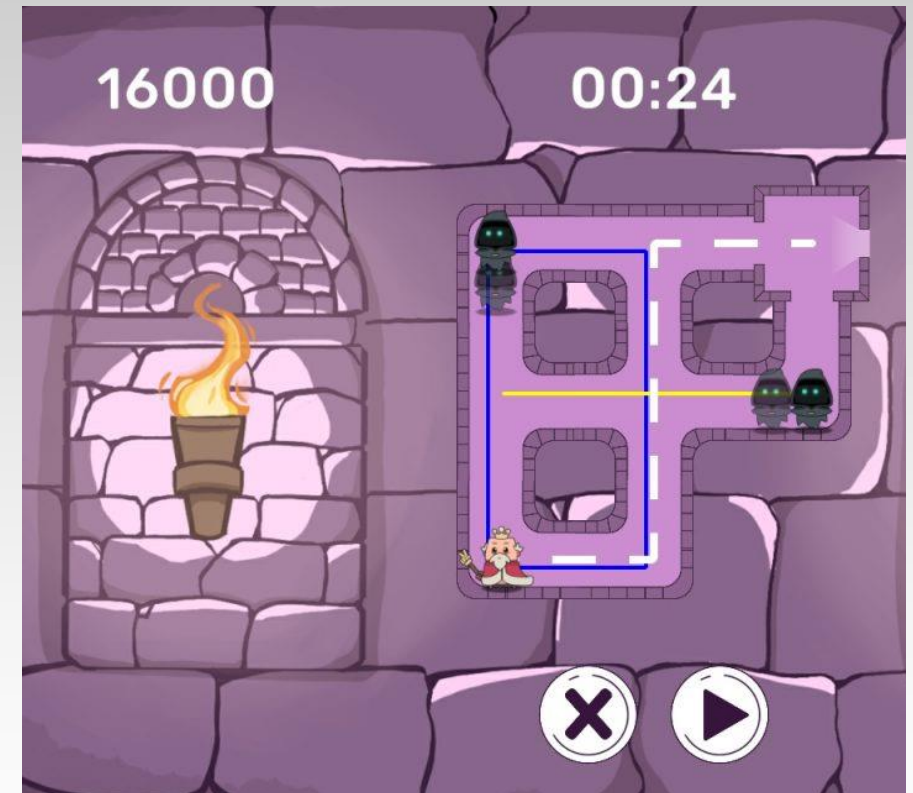
## Developing soft skills through games

In an academic context, Kirae can be used for the assessment, development and enhancement of students' soft-skills. This tool thus helps the intellectual abilities of students, while providing pedagogical support to teachers. By developing students' skills, Kirae can also strengthen the attractiveness of an educational institution for several reasons.

- Soft-skills are essential but difficult to measure. By providing a measurement tool, Kirae offers schools and teachers the possibility to identify gaps and work more specifically, more specifically to improve the results of their students.
- The badge "certification" system allows users to value their transversal skills on the job market or in their further academic career. In addition to the fun aspect, the reward system can improve student engagement and learning.
- The constant and rapid evolution of professions and the job market make soft-skills key skills essentials for students to develop. By using Kirae, educational institutions can participate in the development of these skills in a targeted and specific way, and thus increase the employability of their students through the objective demonstration of skills.

However, the application could be improved in several ways:

- It is relatively difficult to know the value of certifications for institutions not familiar with the app. Thus, to give them value, the start-up needs to make itself known and prove the seriousness of their methodology.
- At the moment, there is little or no information about how the different soft-skills of users are assessed. More transparency on the measurement methodologies would allow to better value the certifications offered by the application.





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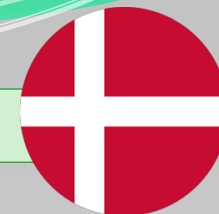
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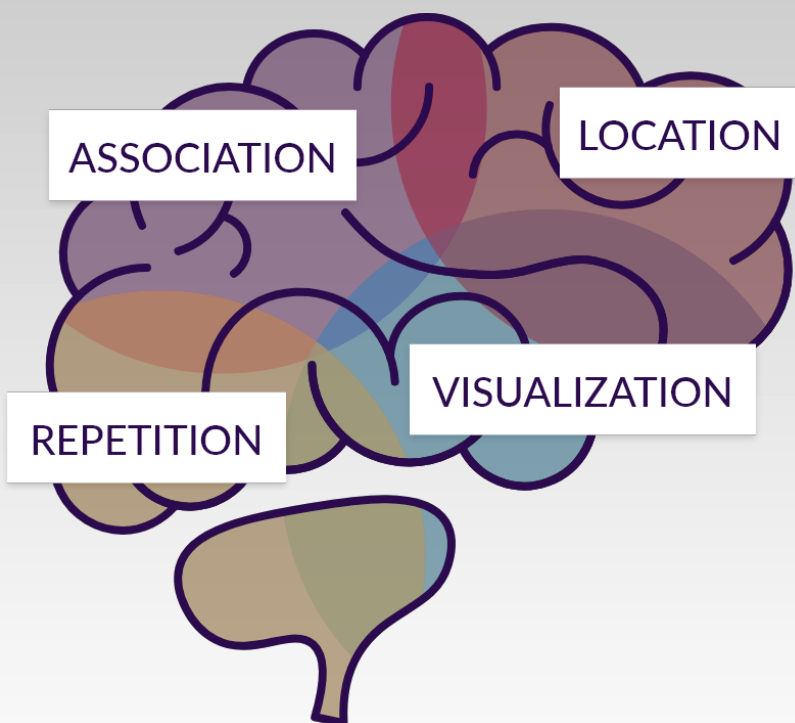
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**Memorix**

memorisation through creation



## Virtual reality to support memorization



Memorix is a platform proposing the use of customizable virtual reality environments to develop the long-term memorization capacity of academic concepts by its users.

### Type

Application offering scientific techniques to optimize memorization.

### Competitive advantage

Learning methods based on customizable VR technologies.

### Price

No relevant information was found on this subject.

### Number of users

No relevant information was found on this subject.

### Level of development

The company Memorix was founded in 2018 in Copenhagen by two former product managers at Lego. Their ambition is to revolutionize education with the help of immersive digital technologies. The project has received funding from the European Union's innovation program under the IMPACT EdTech program. The company will have about ten employees in 2022.

### How does it work?

Clients/institutions have access to a platform offering different 3D virtual worlds (villa, classroom, laboratory, etc.). Users can place different images accompanied by texts. The objective is to circulate in these different worlds in order to be able to retain the concepts/descriptions by involving the visual memory. Learners also have access to a platform where they can register their next academic deadlines. The software can then guide them in their learning by proposing adapted revision programs.

**Link** <https://www.memorix.dk/>



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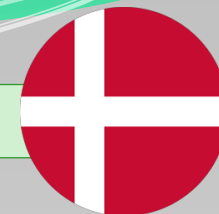
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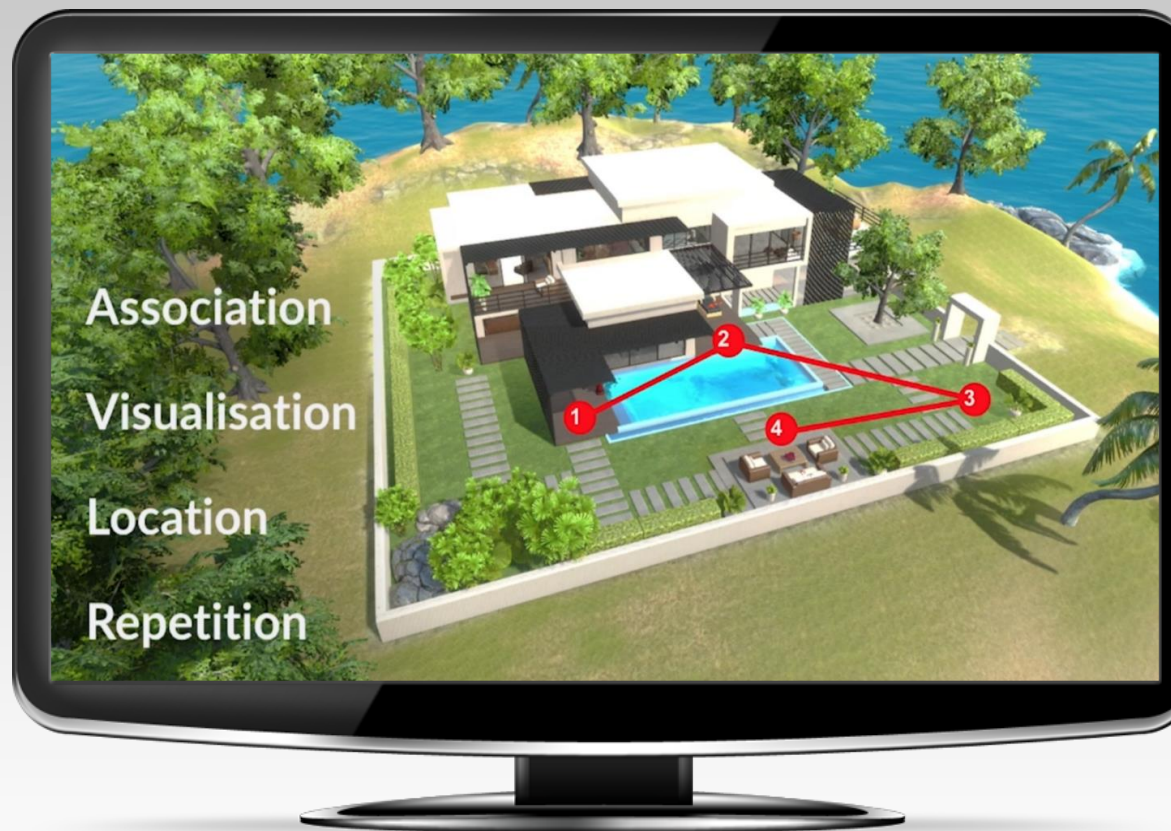
**Memorix**  
memorisation through creation



## Virtual reality to support memorization

### Advantages

- Access to a platform offering different virtual worlds modeled in 3D.
- Customization of the worlds by the teachers but also by the students.
- Monitoring of academic deadlines and support for revision schedules provided by the solution.
- Support on the organization of repetition schedules of concepts already learned to promote long-term memory.
- Application of recognized learning techniques that promote memorization through association with spaces.
- Sharing center between users of content focused on memorization.



### Suitable for :

Kindergarten



Elementary School

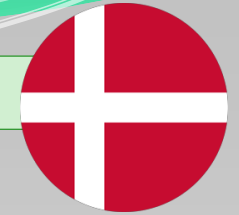


High School



University





## Virtual reality to support memorization

In a school context, the use of a platform like Memorix can be beneficial for several reasons:

- The use of visual memorization systems, more active for some students than others, can have a strong beneficial impact on learning. Teachers can find a pedagogical support to address all their students with the appropriate means.
- Students can also be involved in creating their own learning path. By being interactive in this way, the application reinforces students' engagement in the memorization process.
- The integrated exam tracking platform helps students in their organization by advising them on the dates and times when they should start working. In this way, Memorix acts as a pedagogical support; this reinforces the results obtained by teachers and saves them from having to give students reminders.
- The solution's customizability makes it possible to create tailor-made learning paths adapted to the institution's educational program. In addition to facilitating the interest and understanding of students, especially regarding technical or difficult to grasp subjects, the graphic and playful aspect improves the modern image of educational institutions.

However, this tool can be improved on some aspects:

- The process of creating the personalized 3D world can seem long and tedious, especially for heavy subjects.
- The visual aspect of the 3D worlds proposed by Memorix as well as the communication of the company in general seem outdated, which could discourage students, in particular younger students, to use it.





## Broadcast your courses online in a few clicks

Utoobo is a platform that facilitates the creation, distribution and sale of online courses for private trainers or institutions. Their service includes the generation of a dedicated e-commerce site.

### Type

Platform facilitating the creation and distribution of online courses.

### Competitive advantage

Makes the creation, distribution and sale of online courses accessible without needing any technical knowledge.

### Number of users

No relevant information was found on this subject.

### Price

Basic : USD 69/month

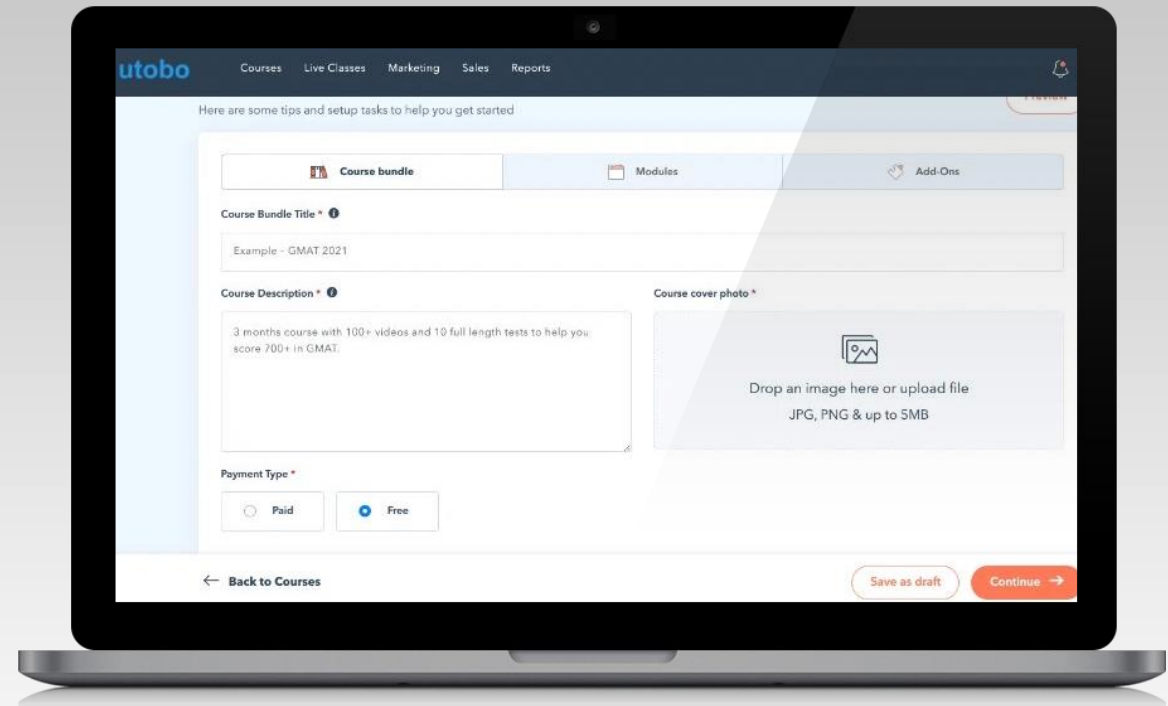
Premium : USD 129/month

Ultimate : USD 199/month

### Level of development

The company was founded in 2018 by Raj Sahu, a mechanical engineering graduate from India. He first created an Android app for language teachers, which has been downloaded over a million times. After receiving multiple requests, the startup is developing a similar SaaS platform. Their goal now is to optimize the usability of their platform and attract the best possible educators.

**Link** <https://utobo.com/>



### How does it work?

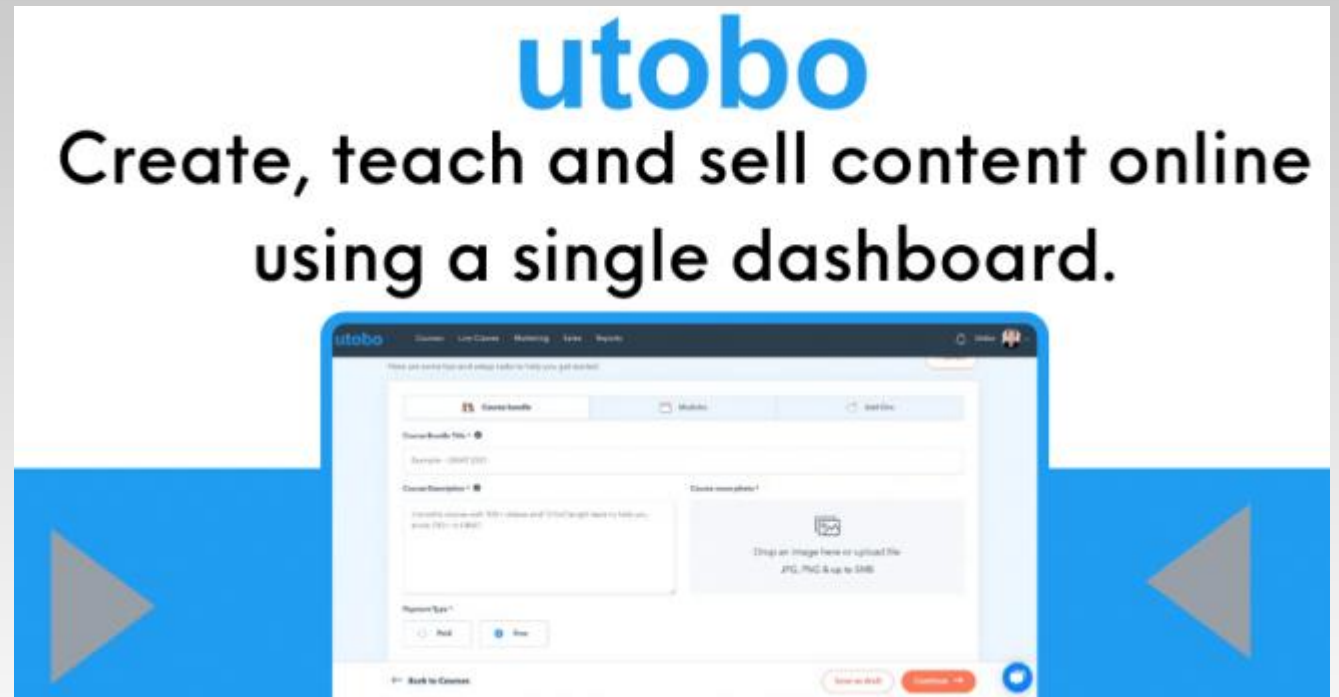
After registering to the platform, the user has access to a dashboard allowing him to register his information or that of his institution. They can also open access to different teachers by creating a personal login. Afterwards, users can easily publish a course (video or text) and market it on the e-commerce site generated by the platform. The platform also offers other features such as the organization and broadcasting of live online courses or the creation and sending of newsletter campaigns.



## Broadcast your courses online in a few clicks

### Advantages

- Turnkey platform for the distribution and sale of free or paid online courses in several multimedia formats.
- Very user-friendly interface requiring no technical knowledge (no-code).
- Possibility to organize and distribute online courses thanks to the integration of BlueJeand and Zoom.
- Possibility of creating and distributing e-mailing campaigns.
- Generation of an E-Commerce platform with the possibility of integrating discount coupons and using your own domain name.
- Storage of website files on secure AWS server.
- Possibility of integrating personalized payment methods.



### Suitable for :

Kindergarten



Elementary School



High School



University





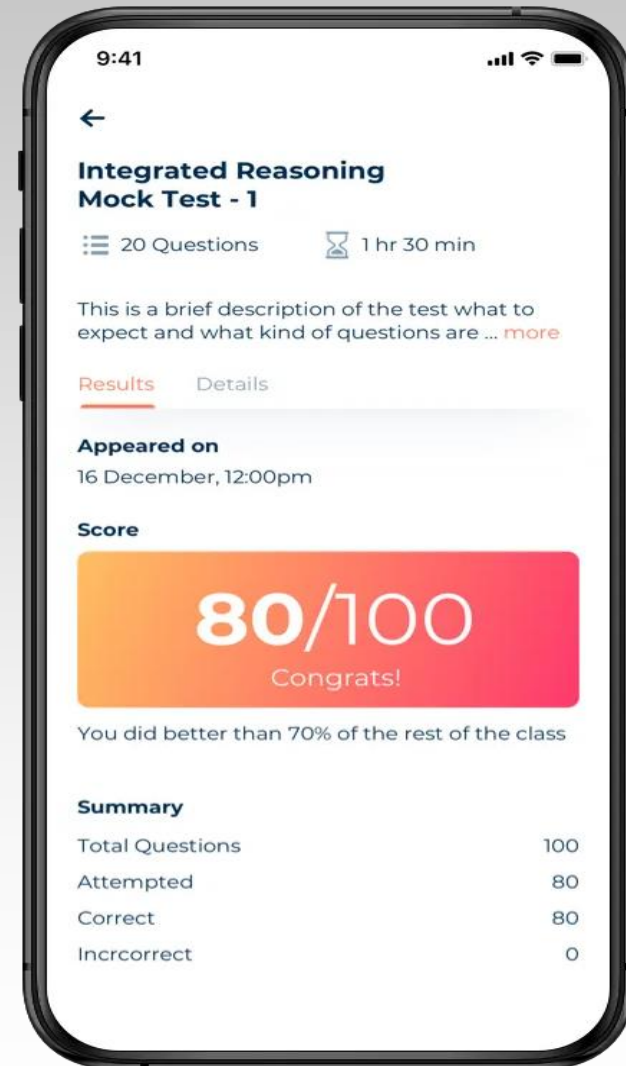
## Broadcast your courses online in a few clicks

The use of the Utobo solution can be beneficial to an educational institution for several reasons:

- The distribution of educational content online can represent a significant time saving for teachers who can, for example, ask students to view it at home and devote their class time to question and answer sessions or exercises. The course can become more interactive and focus on correcting gaps and misunderstandings.
- Institutions have the possibility to extend their services by offering some of their courses as MOOCs or by developing new ones.
- The solution can also be used as a management platform for the organization and facilitation of online courses, allowing professors and institutions to adapt the format and bring more flexibility to learning.
- The use of the platform as a promotion of professors and courses of an academic institution can support its influence and attractiveness, demonstrating its technological modernity but especially the quality of its courses and speakers.

However, the solution may have some disadvantages:

- The monthly rates displayed are not complete. For example, you will have to add USD 10 per month to offer live courses or USD 0.025 per student per month to have access to the mailing system.
- The sales platform generated by the solution is partially identical for all institutions and relatively uncustomizable.
- Online videos are offered by the company to guide users in creating their website as well as in uploading the videos, but these do not contain audio explanations.





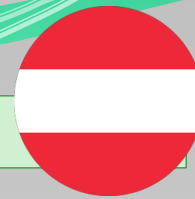
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## The application to learn to code

Mimo is an application that facilitates the learning of several programming languages. The application offers educational content but also exercises, quizzes and real projects allowing the application of the studied concepts.

### Type

Digital application for technical training for beginners

### Competitive advantage

Fun and user-friendly application to develop hard skills

### Price

USD 10 per month or USD 80 per year

### Number of users

Over 5 million downloads on Google Play Store

### Level of development

The company was founded in 2016 by 4 programming and development enthusiasts who came up with the idea of an app to learn how to code in a fun and easy way first for Swift and Java languages. Later, they developed different courses for other programming languages and decided to call their app "Mimo".

### How does it work?

After downloading the application, the user has the choice of the program they want to start (web development, python programming, python for data science, etc.) as well as the level they want to obtain (casual, regular, serious). After selecting the options that interest them, the user is integrated into a learning path composed of theory, quizzes and codes to fill in. The learner will also have daily learning objectives adapted to the level they wish to obtain.



Link <https://getmimo.com/>



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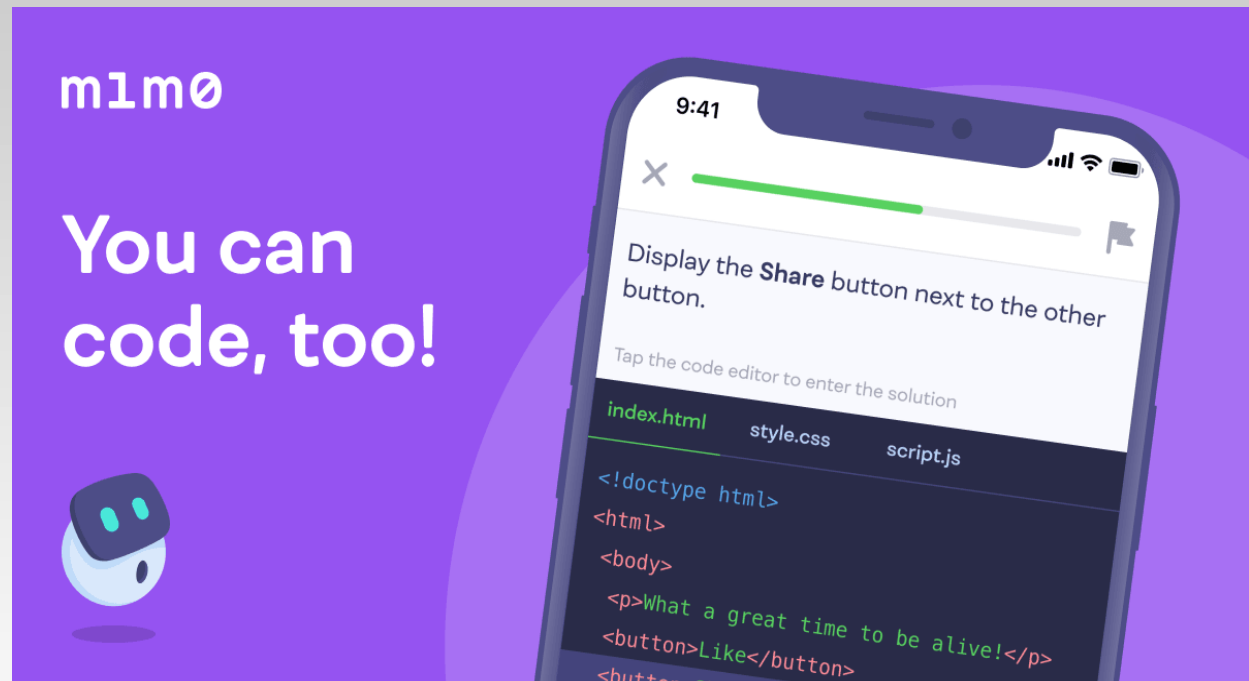
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## The application to learn to code

### Advantages

- Wide variety of programming languages offered (Python, Javascript, HTML, SQL, etc.).
- Immediate correction of exercises with automatic feedback generation.
- Generation of daily/weekly work objectives with calculation of points after completion of exercises.
- Exercises and learning modules divided by theme or by career objective.
- Optimized interface for regular use on cell phones.
- Guided learning path and projects allowing the application of the knowledge acquired during the theoretical modules.
- A certificate rewarding the level reached and shareable on professional social networks.



### Suitable for :

Kindergarten



Elementary School



High School



University





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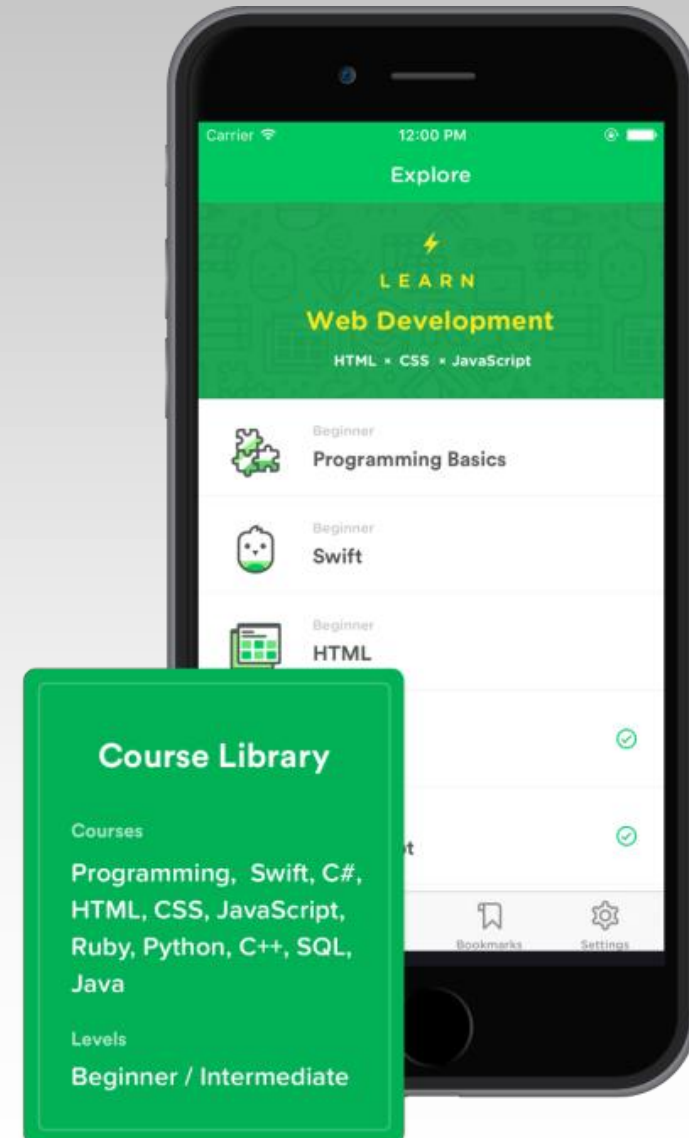
## The application to learn to code

As an application that teaches coding and programming, Mimo can offer several benefits to an academic institution:

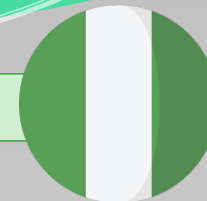
- Early learning of programming languages can greatly assist students in the conceptual acquisition or understanding of key skills for the current and future job market. By teaching these subjects, an academic institution will increase its attractiveness to students.
- Since the platform is intuitive and user-friendly, students can work relatively independently. This frees up teachers' time to, for example, answer possible questions from learners and support students who are struggling with numerical concepts.
- Learning by doing programming completes and enriches the teaching techniques of teachers and schools. This pedagogical approach will indeed be more adapted to certain students. Moreover, it encourages independent and proactive information search, which underlines the importance given by the school institution to self-training and information verification.

However, the use of this application can cause several problems:

- Mimo allows the learning of basic programming concepts for several languages. However, the application does not allow you to go deeper into the concepts and dive into unguided concrete projects.
- Learning on Mimo requires the use of computers or tablets. If this is not already the case, the institution will have to invest in computer equipment to offer the use of the application.
- The use of the application by younger learners will increase their already excessive exposure to screens.



## Exam preparation application



Edukoya is an application providing educational content and revision exercises for most subjects taught during compulsory and post-compulsory education. It is mainly intended for students preparing for entrance exams to educational institutions. The application also offers the possibility to use tutors via live-chat.

### Type

Technological application for exam preparation.

### Competitive advantage

The app is content dense, easy to use, and offers the ability to engage educators.

### Level of development

The start-up was founded in May 2021 in Lagos by Honey Ogundeyi, a serial entrepreneur in the field of new technologies. Their application is rapidly gaining traction in Nigeria and managed to secure a first funding of USD 3.5 million in December 2021 representing the largest pre-seed funding for an African edtech to date. The company plans to expand its educational content and continue its internationalization.

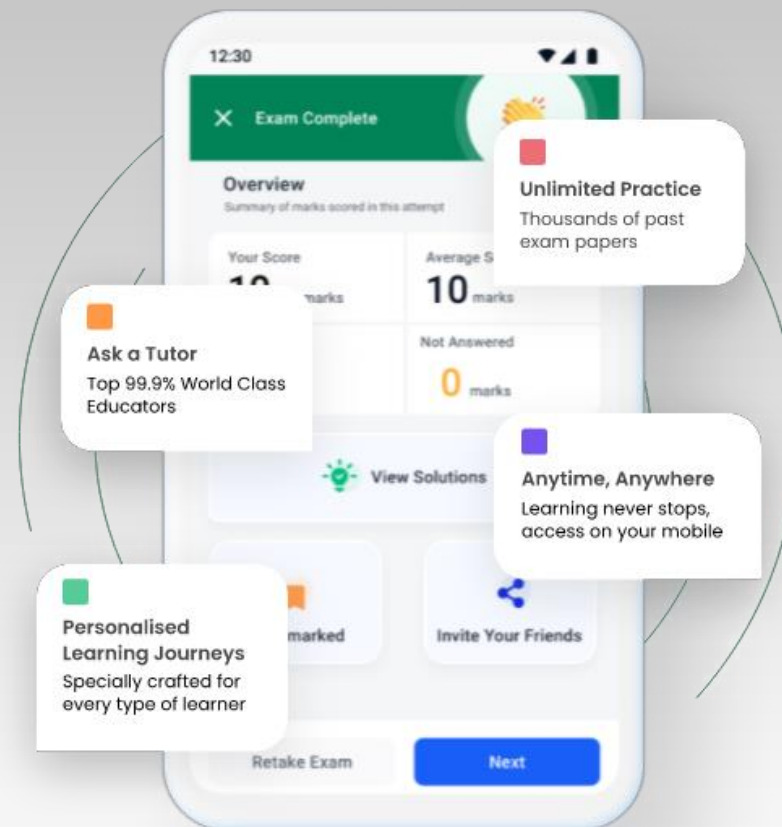
### Number of users

In January 2022, 1 month after its Beta launch, the application had 50'000 downloads on the Google Play store.

### Price

No relevant information was found on this subject.

**Link** <https://edukoya.com/>



### How does it work?

The users integrate a platform allowing them to have access to different courses and exercises on the topics that interest them. When they have questions, they can request support from a remote teacher via an integrated chat system. Learners also have access to a performance tracking dashboard containing their scores, time spent per question and other statistics.

## Exam preparation application

### Advantages

- Easy to use, intuitive, graphic and ergonomic platform.
- Possibility to save material and exercises and access them without an internet connection.
- Possibility to easily call on a teacher for support on topics that the user is having trouble with.
- According to the start-up, 96% of students who used the platform quickly improved their academic results.
- Generation of learning paths according to the needs and objectives of each learner.
- Optimized application for mobile phones making it easy to study from anywhere.

### Suitable for :

Kindergarten ★

Elementary School ★★

High School ★★★★★

University ★★



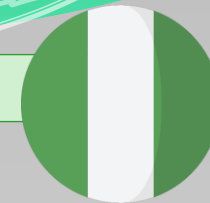


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## Exam preparation application



For teachers and educational institutions, the use of Edukoya can be beneficial for several reasons:

- The application can be used in addition to the educational material provided by the educational institutions and teachers for most of the subjects taught during compulsory school. The application can be used as an addition to the teaching material provided by schools and teachers for most subjects taught in compulsory school, especially since it offers detailed solutions for each question, which allows for independent learning.
- The learning is done in the form of quizzes which allows users to follow-up on the evolution of the results. This method can be very beneficial to actively consolidate the concepts learned in class.
- Learners have the ability to request help from an educator directly from the platform. This feature would also free up time for teachers and complement their efforts.
- Access to a progress tracking dashboard can allow educators to focus on the subjects/topics that learners are struggling with the most.

However, the app still has room for improvement in many areas:

- The app is, for now, only available in English. As the start-up's roadmap is not communicated, it is not possible for the moment to know if the development of educational content in other languages is planned.
- Tutors are recruited online via a platform. Under these circumstances, depending on the academic background and location of the tutor, it is difficult to know whether the educator is teaching the subject matter to the degree required by the institution.
- As with many applications, the use of Edukoya among younger students increases exposure to smartphones and other screens.

