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upGrad

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About upGrad

The competition in the Indian Online education world is getting intense as more and more ed-tech startups are emerging. One such startup which has grown by leaps and bounds in the last few years is upGrad. In case you are not aware about this ed-tech firm, upGrad is an online higher education portal providing rigorous industry-oriented programs, curated and delivered in collaboration with world-class faculty and top industry experts.

The Founders of upGrad

○ UpGrad was launched in the year 2015 through a combined effort of three co-founders who are now heading different divisions within the organization.

○ The three co-founders are:

○ **Mayank Kumar**

○ An IIT-Delhi alumnus, Mayank looks at the overall growth, strategic partnerships and team building at upGrad. He has 10+ years of experience in the field of education as an investor and an advisor.

○ **Phalgun Kompalli**

○ Phalgun heads the company's growth operations and university relations wing. He, too, is a former IIT-Delhi student and a proud part of the Forbes 30-under-30 cohort.

○ **Ronnie Screwvala**

○ You may have heard this name in regard to cinema and Bollywood. Well, Ronnie Screwvala is an entrepreneur as well. At upGrad, he is presently serving as the executive chairman.

The History of upGrad

◦ UpGrad was launched with a vision to help existing professionals gain more specializations and stay industry-relevant, especially when technologies are getting outdated at an overwhelming pace. Unlike Byju's or Vedantu, upGrad never targeted school or college students as their potential audience.

◦ Their maiden program was designed to make individuals more familiar with the term 'entrepreneurship' and all that is required to become a successful one. Now, upGrad is well-known for creating some of India's largest online specialization programs – designed by top entrepreneurs – which have transformed the lives of millions of professionals.

Focussing on the 3C's – Coach, Content and Career

◦ When Ronnie Screwvala was asked about the success of upGrad, he said that the ed-tech startup focuses on a 3C approach – coach, content and career. In terms of "coach" for instance, the platform has listed programs designed by the likes of Chetan Bhagat, Harsha Bhogle and Professor Sandagopan (Director of IIIT Bangalore). UpGrad boasts 250+ industry experts and more than 50 faculty members from renowned national and global universities, including IIT Madras, Jindal Global Law School, MICA, Jamia Hamdard University, Deakin Business School, Liverpool John Moores University, Duke CE and many more. In terms of "content", the platform is currently offering more than 7,000 hours of learning, which they are expecting to increase to 14,000 by the end of fiscal year 2022. As of now, the average session rating at upGrad is 4.55, which the platform is looking to take as close as possible to 5, targeting complete learner satisfaction.

Challenges Faced

Like any other ed-tech startup, upGrad too has had its fair share of challenges, a few of which have been mentioned below:

- Funding In those days, investors were not willing to put their money on any online learning business that targeted only working professionals and not K-12 students. Owing to this reason, the initial funding came from the 3 co-founders, with Ronnie Screwvala providing the majority of the initial funds. As of February 2021, however, the company is close to raising $100 million, wherein Temasek is willing to invest $50 million, while International Finance Corporation (IFC) has committed a sum of roughly $45 million.

- Pushing employers to consider the credibility of degrees earned online Yet again, most of the employers in India are still not open to considering the specializations and degrees earned online equivalent to the ones earned through full-time offline courses. As a result, upGrad had to spend considerable amount of money and effort in highlighting the value of its university-affiliated specialization programs.

UpGrad Courses

◦ The courses offered on the platform are ideal for graduates, first-time job seekers, professionals looking to enhance their skill set and knowledge and those looking to switch to other job profiles. It offers specialization programs primarily in the following categories:

◦ MBA

◦ Data Science

◦ Artificial Intelligence

◦ Digital Marketing

◦ Machine Learning

◦ Blockchain

◦ The platform also boasts a few programs with guaranteed job opportunities post the successful completion of the course. Also, working professionals can go back to the university – not literally – without quitting their jobs. Once their course is complete, they become the alumni members of the respective partner universities.

◦ Furthermore, upGrad also provides complete solutions to enterprises looking for personalized courses for the upskilling of their employees. In 2019, the edtech platform also entered into a partnership with India's two leading IT firms namely Infosys and Wipro.

UpGrad Basecamp

◦ This concept is indeed a unique one among leading edtech platforms in India. Through upGrad basecamp, members can interact and engage with other learners, industry leaders and academia. "Network, collaborate and have a lot of fun" is what the company says about this one-of-a-kind initiative.

UpGrad Revenue Model and Marketing Strategies

◦ Simply putting, upGrad is primarily a B2C company. The professionals who wish to enrol for a course pay the fee upfront. Only a fraction of the company's revenue comes from employers who get personalised courses developed according to the needs and size of their team of employees.In an interview with Business Insider, upGrad India CEO Arjun Mohan said that the company spends most of its marketing budget on TV ads and digital marketing, which includes Google Ads, Social Media ads, promotional guest posts, etc. In 2020, for example, the company set a total marketing budget of INR 175 crore, out of which 100 crore was spent on TV and the rest 75 crore on various digital marketing mediums. Aggressive promotion during IPL 2020 UpGrad entered into an aggressive marketing deal with Star Network India for the promotion of its platform during the IPL ad breaks of the 2020 edition of the game that was being broadcasted from UAE. This was upGrad's first major association with any sports-related event. The commercial caught the eyes of many enthusiasts for its controversial slogans such as "Don't be a Chaatu".

UpGrad Acquisitions

◦ The online learning platform for higher education and professionals has made 3 notable acquisitions in its journey so far: Acquired Pyoopil Education Technologies, a mobile-based software-as-a-service-product in 2016. Earlier, Pyoopil was reportedly used by companies to deploy online training. Acquired Acadview Software in 2018 to venture into the field of college education. Acquired CohortPlus, India's largest product management community startup, in 2019.

UpGrad's future plans

◦ The end of the year 2025, upGrad plans to cross the milestone of 5 million alumni members, including working professionals who would be enrolling for upskilling and staying industry-relevant. Meanwhile, the company is working hard to launch more specialization programs curated by top global universities, the degrees of which have international recognition. UpGrad doesn't face any direct competition from other home-grown K-12 players such as Vedantu and Byju's and is thus presently enjoying a monopoly in the Indian market.

Risks and challenges

- Many countries are shifting to distance learning approaches, whether through distributing physical packets of materials for students or through using technology to facilitate online learning. And there are real risks because many of these approaches can be very solitary and didactic when you're just asking students to sit and quietly watch videos, read documents online, or click through presentations—that's really dull. The worst form of learning is to sit passively and listen, and this may be the form that most students will receive during school closures. It serves no one well, especially those who are the furthest behind.

- Another major issue with online classes is the lack of internet access. While internet penetration has increased by leaps and bounds in recent years, maintaining a stable connection with adequate speed remains a challenge in smaller cities and villages. There can be a loss of continuity in learning for children if pupils or teachers do not have access to the internet on a regular basis. This has a negative impact on the educational process.

- Faculty members often need to rethink their course design and use different strategies for teaching, engagement and assessment in the online environment. Unlike a campus course that meets once or twice per week, an online course is open 24 hours a day, 7 days a week and learning happens continually in the asynchronous environment.

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Thank you!