

2018

EDU Rewind



EDU Rewind
Making Learning Easy

Natasha Wiebe & Delia Wall

EDU Rewind

11/22/2018



Business Plan

A. The Venture

Our business is "EDU REWIND" and it is an online education service that allows students to access lessons from grades 1-9 alongside short online pre and post assessments. It can be used by teachers to help students who don't remember lessons from prior years thus preventing holding up a class to re-teach.

Unlike other programs, our service provides not only lessons but quizzes before and afterward to ensure improvement and comprehension. It also has an easy to navigate setup that allows students of all levels to navigate it. Because it is online, we will not need a building.

B. The product or service

Schools and families would have to pay a yearly subscription fee of to access the full online education platform. It is \$100 for one student subscription (For families who would access it personally from home) and \$1500 per year for a school.

It provides the base topics of subjects from grades 1-9 allowing students to go back and revisit anything they've either forgotten or need to review. There are online comprehension quizzes prior and following the lesson and it even records improvement from before and after.

While there are many educational sites out there, none are as simple and focused as EDU REWIND. We not only provide the videos but pre assessments before and comprehension quizzes after to monitor progress. We do our best to make sure students understand the lesson before they leave our site.

While it is not a new service, we have looked at it from a new angle and have created a site that can ensure comprehension and prevent re-taught subjects in class from holding up an entire class.

C. Marketing and Prices

Our business targets mainly schools and families with kids in school. It's also helpful for online schooling when a student is struggling and can't get in contact with their online teacher.

We decided on a yearly subscription fee that varies depending on the situation. \$1500 yearly for schools and \$100 yearly for homes. We decided on these prices because we need a decent income and need to pay the lesson providers.

Our advertising would be mainly at trade shows as well as posters and advertisements sent to educational facilities. We would use business cards, posters and pamphlets.

We will begin in Saskatchewan schools and move to other provinces as we expand. Once we are fully established we can begin moving internationally and translating to different languages.

D. Workers

It is 50/50 ownership between both of us. Natasha is in charge of the business side and numbers and Delia is in charge of advertising and demand.

We will not have full time employees but we will have hired teachers who prepare the lessons that we will pay according to their work. For example, if the social studies teacher we hire prepares the lesson, we will pay him/her \$40 per lesson he/she makes.

The teacher we hire must have their teaching certificate and must have at least two years teaching experience.

E. Day to Day

Because we have an online platform no one needs to be functioning the service 24/7 so it is all day every day. Our advertising however will be self-run by ourselves. During week hours.

We don't need supplies except for advertising which we will most likely do by ordering through an advertising service such as Vista print.

We are 100% online! We charge subscription fees and advertise both on and offline.

F. Money plans

We need to hire teachers, and supplies to advertise. We will be covering the basic 5 subjects taught throughout grades 1-9- science, English, math, social studies and health.

- o Grade one costs \$2200
- o Grade two costs \$2000
- o Grade three costs \$2000
- o Grade four costs \$2320
- o Grade five costs \$2400
- o Grade six costs \$3080
- o Grade seven costs \$2880
- o Grade eight costs \$2540
- o Grade nine costs \$3840
- a. \$23 260

In order to get the money for this, we would get a loan as well as our own savings. Our goal for the year is to have at least 25 schools signed up and 100 individual

students. This results in about \$25 000 in sales in the first year. Our expenses would be the \$23 260 needed for the lessons as well as advertising which would come to around

G. Why did you choose this business idea? Would you consider starting your own business starting your own business in the future?

We decided to make this business because we have found ourselves held up in class because students forgot or needed to review subjects from prior grades. We have also found ourselves needing a review. If this existed, it would reduce stress on teachers and students. We wouldn't mind starting this business in the future, however, we currently have other aspirations.