With 6000+ schools on board, e-learning company Next Education hits 150 Cr in revenues

Abhash Kumar | August 10, 2014 at 2:00 pm

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The future of online education in India seems to be bright with more and more educational institutions and individuals adopting technology based learning, in-turn making life easier for students and educators. **Gartner predicts that from 2013 through 2017, $4 billion will be spent on cloud services in India where SaaS is the largest overall cloud market segment.**

Simultaneously, according to a report 'Education in India: Securing the demographic dividend,' published by Grant Thorton, the primary and secondary education, or **K-12 sector is expected to reach US$ 50 billion in 2015 growing at an estimated compound annual growth rate (CAGR) of 14 per cent.**

The scenario has transformed in more ways than one since the last few years. Back in 2007, 13-year old Educomp started by Shantanu Prakash was already a 2-year-old public company and by several measures India's most valuable Education company. Yet, in many ways the e-learning market had not matured yet. It was in this year that a group of young, talented and ambitious individuals decided to come up with technology based solutions for the problems faced by K-12 stakeholders. Next Education was born.

Founded by a bunch of IITians, led by **CEO Beas Dev Ralhan,** Next Education has since made significant strides into becoming one of the names to be reckoned with in the e-learning market.

What is Next Education?

Headquartered in Hyderabad, **Next Education Pvt. Ltd.** is a technology-driven education enterprise. The company offers innovative learning solutions for the K-12 segment.

The core offering of Next Education is TeachNext, an audio-visual teaching product. TeachNext can be used with minimal hardware – a projector and a remote in each class where the teacher operates. **TeachNext content is mapped to various education boards in India – ICSE, CBSE and 23 State boards – in eight languages based on NCERT guidelines,** which helps standardize teaching quality across India. The content is designed to cater to all socio-economic and socio-cultural sections.

Currently, **the products are being used by over 6 million students studying in 6000+ of their partner schools.** The company claims to have invested millions of man-hours to create in excess of 10,000 learning modules that account for more than 1,000 hours of classroom teaching in the K-12 segment.

The other product offerings are LearnNext (self-learning solution for students), NextLabs (MathsLab, ScienceLab, RoboticsLab and EnglishLab) , NextERP, etc.

Focus on Research and Development

All of Next Education products are based on the 'NEXT' learning model, a proprietary model designed by their in-house team of eminent educators for the 21st century learners.

"The 'NEXT' learning architecture is an experiential education model designed as a blend of our extensive research within the Indian market segment and contemporary international learning design principles," explains Ralhan, who has an MSc from IIT-B and an MBA from London Business School.

Most of the technology platforms at Next are Linux and open sourced based. Features such as CCE compliance, technical advance 2D/3D animation, Linux-based OS to lower the overall cost of ownership and the remote operable system are some of the key strengths of Next's products. **Next Education has a few unique researched technological advancements** – life-like 2D and 3D graphics, voice-overs, highly interactive content of international standards, clear sound and innovative course design easily accessible via an inbuilt IR remote.

So, where does Ralhan see Next Education headed to? "Next Education has seen a lot of demand from non-metro cities. We believe educators and parents realize the value of digital education, and are very keen to expose students to content and technology that will enable them to succeed in this changed world. Over the next few years I would like to see digital technologies as an integral part of schools, so much so that we no longer discuss them as aspirational."

The e-learning market is not an easy one. **The market is filled with products from the bigger giants like Tata, NIIT, HCL, Pearson etc.** When asked what his company's moat strategy would be, Ralhan has a simple answer, "Hardwork and affordable innovation."

With a revenue of 150 Cr, Next Education breaks even after being in business for eight years. Ralhan sees explosive growth for his company from here on. Over the next five years, Next Education aims to partner with 10,000 schools and impact over 10 million students. They also aim to establish very deep relationship of complete academic outsourcing with around 500+ schools.

"We estimate the K-12 market to be around $20 billion. With schools gradually adopting digital education and hands-on learning method, we are upbeat. We plan to double our bottom line year-on-year for the next five years," he signs off.

Source:
http://yourstory.com/2014/08/next-education-elearning/