FOUNDERS
FORUM
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FUTURE OF EDTECH

Founder Interviews | Investor Insights | Startups To Watch

In partnership with

INSTITUT
AUF DEM
ROSENBERG

THE ARTISANS OF EDUCATION®

CONTENTS

INTRODUCTION

The global education market is worth more than $6t and on track to reach $8t by 2030. Yet only a small percentage of education is delivered digitally.

From Pre-K-12 to higher education to workforce training, new waves of founders are taking advantage of opportunities across the education space; leveraging AI, closing skills gaps, building metaverse worlds, and transforming education from universal to personal.

Who will win in the next generation of edtech startups? What will the future of education look like?

In our Founders Forum Future of EdTech report, published in partnership with Institut auf dem Rosenberg, we bring together the world's leading edtech founders and thought leaders to reveal the key trends shaping the future of education and the biggest opportunities and challenges ahead.

We share lessons learnt from scaled edtech founders and highlight the biggest investment trends, recent raises, and most active investors. Plus, we look to the next generation, profiling the 40 most exciting edtech companies to watch in 2024 and beyond.

Read on to discover the future of education.

Cover (left to right):
Cindy Mi (VIPKid),
Yat Siu (Animoca Brands),
Euan Blair (Multiverse).

Content: Marco De Novellis
Design: 7nine.uk

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A MESSAGE FROM OUR PARTNER

Bernhard O.A. Gademann, President, Institut auf dem Rosenberg

"Schooling, in hibernation since the dawn of industrialisation, is now in a phase of rapid transformation. It will be for educational pioneers and entrepreneurs like us to shape this brave new world of learning."

Education today is a dynamic ecosystem where immersive learning, personalisation, AI, VR/AR, and gamification converge to unlock the boundless potential of young minds. As we navigate the uncharted territory of the 21st century, fostering essential competencies and meta-skills has never been more crucial as a precondition for a successful coexistence of humans and intelligent machines.

At Institut auf dem Rosenberg, we consistently occupy a leading position in the realm of educational innovation. Our dedication to reshaping the educational landscape is demonstrated through our relentless commitment to infuse real-life context and our individual approach to education, pioneered in collaboration with our venture, Edu Smart Technologies.

We consider ourselves to be a 134-year old start-up, providing courses that effectively bridge the divide between conventional academia and the domains of industry and entrepreneurship, effectively dismantling the barriers that previously constrained education within inflexible silos.

In this report, you will find insights from top founders and investors, shedding light on the most promising opportunities in the ever-evolving edtech landscape. As we stand at the precipice of the educational revolution to come, we are proud to be a partner of this endeavour and contribute to the future of education.

As we explore the limitless possibilities of education innovation, I invite you to embark on this journey with us, igniting the flames of curiosity and shaping the future of learning.

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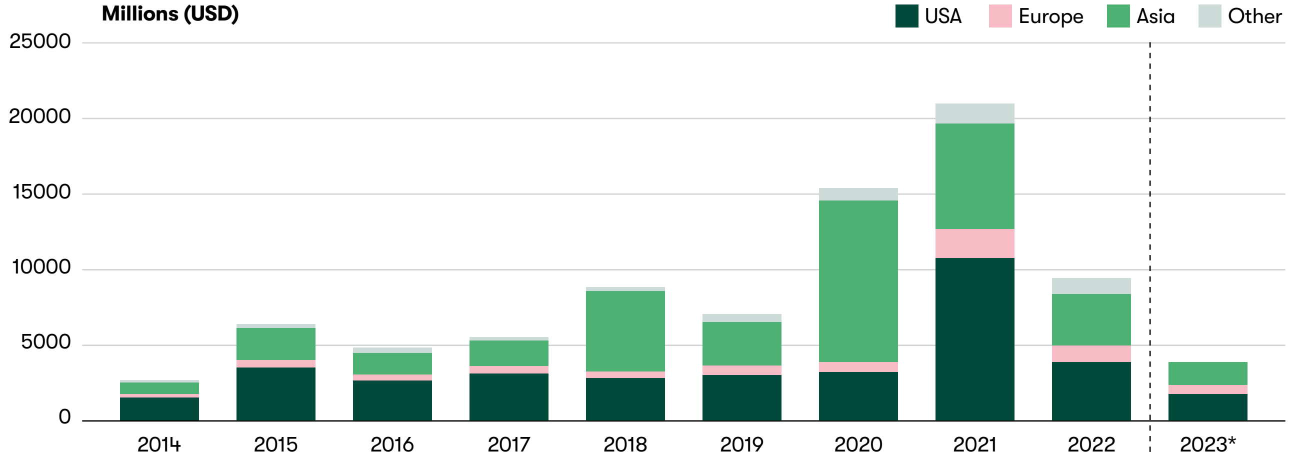
GLOBAL EDTECH IN NUMBERS

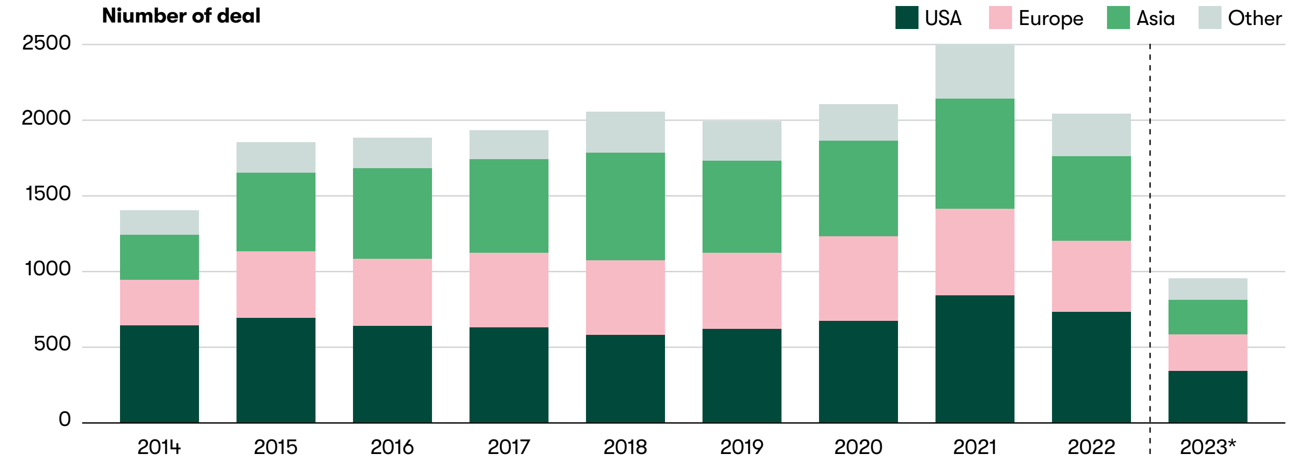
After a spike in 2021, investment in global edtech startups has returned to pre-2018 levels, while European edtech funding continues to lag behind the US and Asia.

VC Money Raised By Global EdTech Startups



Edtech deal count is fairly steady over time, although VC activity has slowed globally in 2023.

Number of VC Investments in EdTech



$62.2b

Invested in global edtech startups by VCs over the past five years (2018-2022)

10,600+

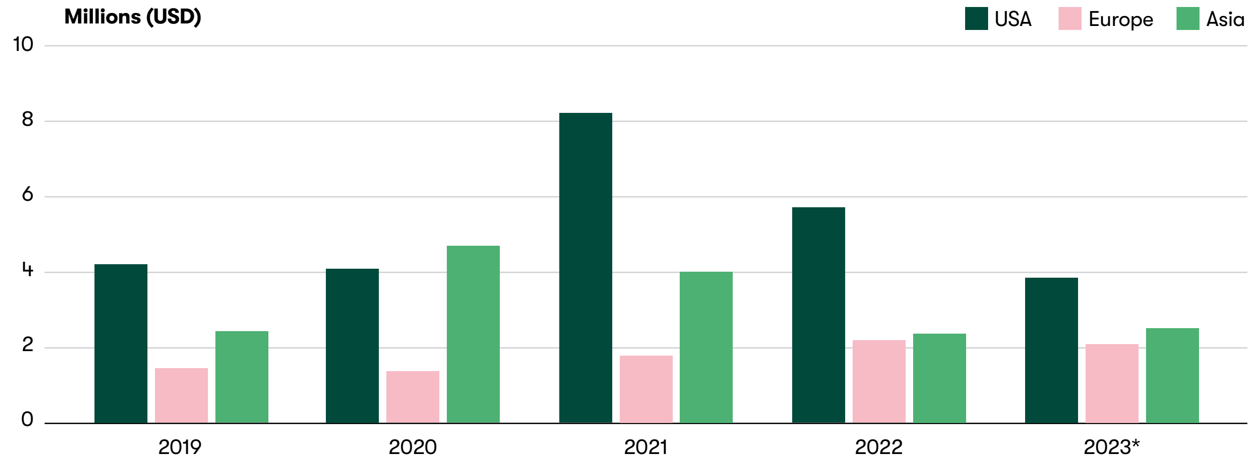
VC investments in global edtech startups over the past five years (2018-2022)

$10.9b

Raised by edtech startups in the US alone in 2021, a record-setting year

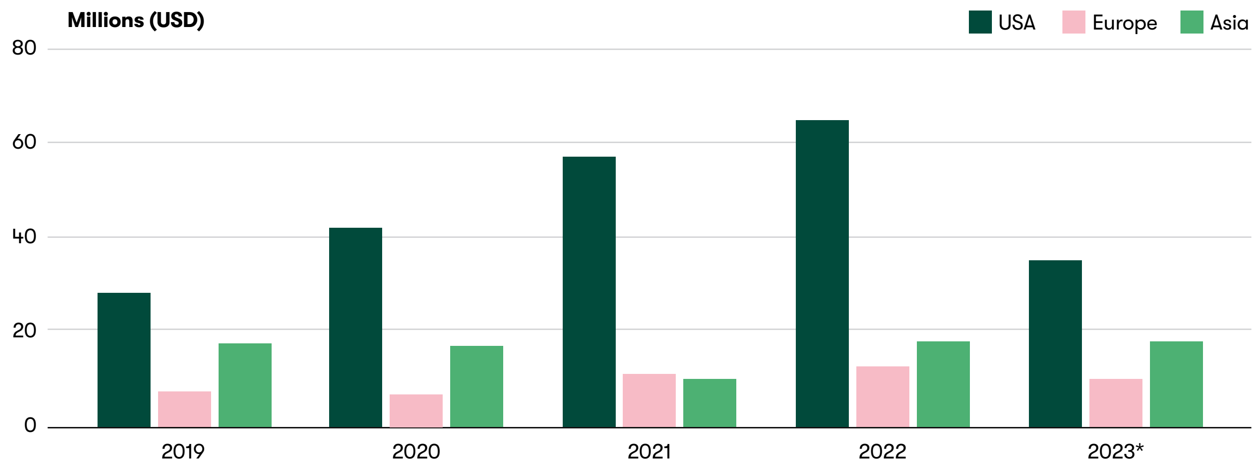
The typical amount of capital invested per edtech deal in the US is almost double that of Europe in 2023, although this is down on previous years.

VC Investment Per Deal



Startup valuations in the US still far outstrip those of edtech companies in Asia and Europe.

Post-Investment Valuations



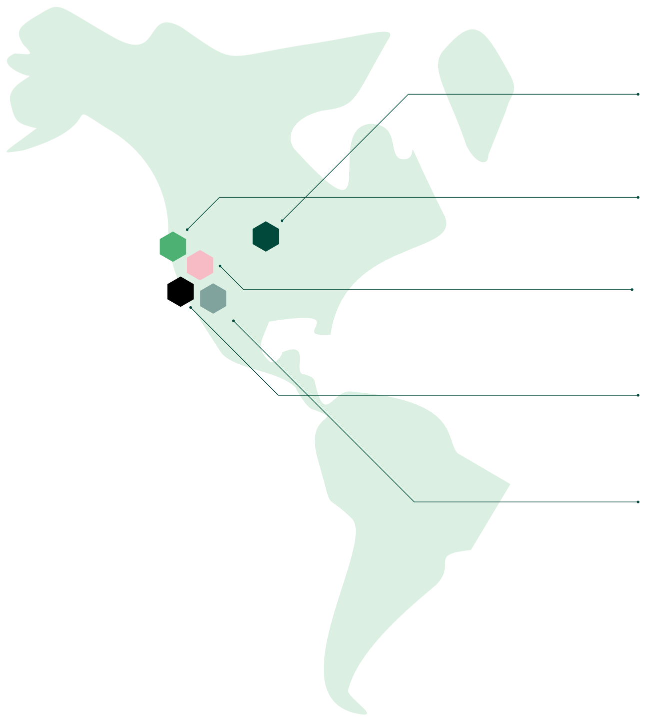
$1.5m - $3.7m

Median capital invested in a VC deal in 2023 (early / late stage VC)

$12m - $24.5m

Median post-investment valuation in 2023 (early / late stage VC)

Most Active EdTech Investors | USA



techstars_	$820m
Goodwater	$3.3b
Google for Startups	n/a
Y Combinator	$2.6b
500	$2.4b

Most Active EdTech Investors | Rest of the World

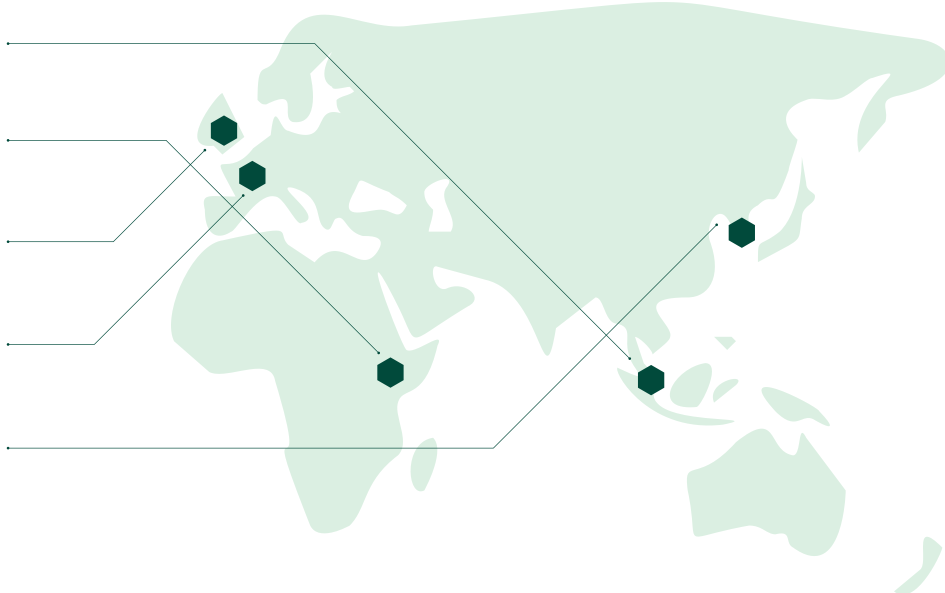
ANTLER

iHub

SUPERCHARGER VENTURES

EDUCAPITAL

KOREA SPIT



All data provided by PitchBook.

* 2023 figures from 1/1-18/10.
* Figures for VC investment per deal and post-investment valuations are median figures.
* Most active investors are based on the number of edtech investments made the past 12 months (10/22-10/23)

AI, METAVERSE & NEW MEDIA

Amanda Slavin
LearningFREQUENCY

John Borthwick (Betaworks),
Yat Siu (Animoca Brands) &
Herman Narula (Improbable)

Herman Narula, Improbable

“We were never built to learn from books! With interactive experiences in the metaverse, we’re tapping into how the brain actually works.”

Founded: **2012**
Country: **UK**
Stage: **Series C+**
Total Funding Raised: **$800m+**
Investors: **Andreessen Horowitz, Horizons Ventures, Softbank, Temasek**

Herman Narula’s Improbable is a British metaverse technology company that has been at the forefront of building virtual worlds for more than a decade, for gaming and entertainment companies and public institutions. Improbable believes that the metaverse is an opportunity for communities to connect and exchange on a larger scale, and can have a positive social, economic, and political impact in the real world.

Herman co-founded Improbable with Rob Whitehead after studying computer science at the University of Cambridge. In 2017, Improbable raised $502m in a Series B funding round led by SoftBank; the biggest VC investment in a European technology company at the time.

In 2023, Improbable launched MSquared, a network of interoperable metaverses, which enables large-scale virtual events and allows users to establish their own metaverses and web3 businesses. Herman is also the author of Virtual Society: *The Metaverse and the New Frontiers of Human Experience.*

Opportunities

Unprecedented Scale

The metaverse is a set of new interactive and immersive experiences that allow for the kinds of interactions that would have been impossible before. If I wanted to provide a lecture, promote it, and bring in thousands of students from West Africa to interact with other partners, that one-off activation would not be economically viable in today’s ecosystem. In the metaverse, we’re hosting events with up to 30,000 people and could have them learning virtually in a lecture hall right now.

In the future, education won’t be about learning fixed rote skills to get a job; it will be about building the community and environment for people to learn and form relationships that create new opportunities, careers, and businesses. In virtual worlds, you have a proven track record of everything you’ve done and you can evidence your learning in front of potential employers and business partners.

Learning Naturally

You remember your way out of a building you’ve entered most of the time, because it’s hard-coded in your brain to learn from your experiences. By creating any form of education that involves interactive experiences, we’re tapping into how the brain actually works.

When I learnt how to code, I learnt from books and I was stuck for months. My co-founder, Rob, learnt coding inside Second Life. There, you can visualise the code you create and move things around while a community of people you’ve met on the internet give you advice – and Rob could immediately sell what he made too.

A New Business Model

Subscription-based learning platforms are high margin businesses. We know there’s financial value in creating this type of content and that interactive content in the metaverse is more valuable than passive content like videos. If you’re able to quickly, cheaply, and easily provide access to the best content and teachers, then we can assume there’s money in it. This new business model will create opportunities for individuals to also create value by educating others.

Human + AI

Anyone who doesn’t think AI is going to be the primary way people will do lifelong learning is categorically wrong. I’ve studied at Cambridge and I feel I’ve never been taught better than by AI! If you think of a GPT as a brain in a jar, somebody has to give it a body and have it interact with students in interesting ways. That’s going to happen in virtual spaces where we can easily mix AI and human interactions.

Challenges

Learning Gulf

When platforms give you access to any teacher in the world and different AI tools and experiences, it’s going to get very competitive and you’ll be learning all the time to gain an advantage. Your outcomes will depend on how much you get out of the tools available to you and there’ll be a dramatic gulf between people who are naturally good at leveraging these tools and those who aren’t. A great deal of education will switch to not just teaching people things, but how to be motivated to keep learning and doing it efficiently alongside your daily life.

Advice

Think Platform Risk

Platforms like Roblox take 80% of the money you make, control access to traffic, and don’t allow you to promote experiences – you can’t build a valuable business on someone else’s platform if they control all the value. Find the appropriate open-source technologies; Metaverse Markup Language is a great way to build education assets because you know they’ll work anywhere and you’ll have ownership. In education, we’ll need more closed, white-labelled metaverses with specific, appropriate content, controlled by the educational organisations and linked together in a sophisticated way.

Test & Risk

Run experiments, take risks, and pivot fast; the only poison is not to test. When we got into football, we grabbed a footballer we happened to know and threw them into an event just to test our thesis. People liked interacting with the player and so we went in a particular direction. I’ve made so many mistakes that I can barely keep up. At this point, it’s a race between whether the good decisions are just slightly greater than the bad ones – and that’s entrepreneurship in a nutshell.

Raising Investment

There’s so much automation and commodified tech that you don’t need loads of money right now. All this focus on Series A, B, C – forget all of that! Figure out how to be profitable as fast as possible and how to use a small amount of money to create a lot of value. Think about who can pay for your content and experiments, what deals can you strike, and what partnerships will get you cheaper user acquisition.

Any business that says, give me $100m so I can drive advertising and growth, throw it in the bin! There are influencers, celebrities, and institutions that can help you with that. If you’re in education and you’re not partnering with someone who already has an audience of students, then you’re making a big mistake..

Yat Siu, Animoca Brands

“Web3 has the potential to transform the education industry from the bottom-up.”

Founded: **2014**
Country: **Hong Kong, China**
Stage: **Post-IPO**
Total Funding Raised: **$850m+**
Investors: **Boyu Capital, GGV Capital, Liberty City Ventures, Mirae Asset Management, Sequoia Capital, Temasek, True Global Venturesk**

Yat Siu’s Animoca Brands is a global leader in gamification and blockchain with a portfolio of over 400 investments and a mission to advance digital property rights and contribute to building the open metaverse.

The company and its various subsidiaries employ over 1,000 people and develop and publish blockchain games, traditional games, and other products based on global brands including Disney, WWE, Power Rangers, MotoGP, Formula E, and Snoop Dogg. Animoca Brands was valued at almost $6 billion in 2022, after a $110m funding round, and recently raised an additional $20m to develop its metaverse project, the Mocaverse.

Animoca Brands is also a launch partner of Open Campus, a community-led protocol for educators, content creators, parents, and students. The company committed to contribute to the Open Campus’ $10m Global Educators Fund to supplement standard education curricula through the use of web3 technologies and communities.

Opportunities

Teachers Are Also Creators

Education is knowledge, but it’s what you do with that knowledge – when you learn something and apply it through labour – that gives you value. With web3, your knowledge and educational ideas become capital assets: you can own your ideas, prove that you were the first person to come up with them, and monetise them.

Typically, wealth creation is only possible with sizable capital assets, because the cost of creating the asset, hiring lawyers, and drafting contracts is high. With blockchain, you can create the same capital asset structure for anything. By turning your asset into an NFT, you generate the IP, contractual rights, and dictate where the money goes in a single transaction. That means a teacher can sell their educational content, which can then be sold on to generate long-term royalty returns. That’s the power of having ownership.

We think of creators as being musicians or actors, not teachers, but teachers are probably the largest group of creators out there. Now that NFTs provide teachers with a way of owning a licence and scaling up the reach of their content, they can become creators in the truest sense of the word.

Education Revolution!

In our current education system, centralised organisations have the power and educators are trapped in their systems; even if educators have better ideas, they don’t have the potential for capital formation. With web3, teachers will be able to make more money, which will incentivise them to create better content, which will encourage investors to invest in them.

That will trigger a revolution in teaching and learning. Educators will have the opportunity to build their reputations on chain instead of being constrained by central control; more revenue generated by educational content will go directly to its creators; and teachers will be able to easily choose content from different sources and teach in multiple institutions.

AI provides tools that make learning more efficient, but we have to provide incentives for people to create better learning content to keep up with AI – and we can’t do that if teachers can’t generate value from the assets they create.

Learning with Consequence

Humans have always learnt through play, and the metaverse is an expansion of that. In the same way that YouTube evolved from an entertainment platform into the biggest learning channel in the world, the people building the metaverse need to understand how they’re delivering educational value.

In the physical world, what we teach means more because there are consequences. When you’re winning or losing, the stakes and outcomes are real. Failing an exam or botching a thesis can have serious consequences. Until recently, in the virtual world you had training wheels on all of the time; you couldn’t lose something critical because you never really owned it to begin with. Now that blockchain and NFTs provide that ownership, the things you’re interacting with become more real because they have real value attached to them – and that’s where we’ll see the acceleration of learning happen.

Challenges

The Resistance

None of this will be easy or straightforward. Consider the humble calculator. Educational institutions used to strenuously resist the use of calculators by students because it messed up their examination systems and rendered irrelevant all learning based on memorising arithmetic.

The situation with web3 now is similar; we’re talking about a paradigm shift, a disruption, and some educational institutions are going to resist this change. There will also be resistance from teachers who don’t yet understand that this shift actually, for once, works in their favour. But, as long as you can build it from the ground-up, a movement can overcome this resistance. When you show that the outcomes are better for the people involved, others will naturally follow.

Advice

Making Movements

When you enhance something with technology, your impact is incremental. When you start a movement, you’re starting a revolution. If you’re trying to change something, think of what makes what you’re doing a movement; which pain points you’re solving that make educators and students adopt what you’re doing, not because it’s easy, but because they believe in it.

Web3 has had a polarising effect because, if you’re in it, you feel its financial impact very quickly, and from the outside that’s something quite difficult to understand without experiencing it. Web3 entrepreneurs need to ensure that the billions of people who’ve been excluded from the financial system understand the value of money, property, and what ownership of property means. That’s the big shift. Teachers, who are broadly speaking a labour class with few capital assets, are in the same boat.

STARTUP Q&A

Amanda Slavin, LearningFREQUENCY

"Our kids are going to be fully immersed in a blended, digital, and physical reality."

Founded: **2023**
Country: **UK, USA**
Stage: **Stealth**
Total Funding Raised: **Bootstrapped, $3m**

Amanda Slavin is the Co-Founder and Managing Partner of LearningFREQUENCY, a new web3 education startup she's building with social impact entrepreneur and investor, Marissa Fischer, that allows anyone in the world to be able to understand themselves as a learner, visualise their data, and own it.

LearningFREQUENCY provides learners with an ever-evolving, digital learning passport in the form of a dynamic NFT, which stores their skills and competencies. As learners navigate digital learning environments and metaverse worlds, the NFT is updated with new insights based on their behaviour and interactions.

Author of the best-selling book, The Seventh Level, Amanda's Seventh Level Engagement Framework is taught in MBA programmes worldwide and is used to assess users' learning styles and measure their learning success. Amanda previously co-founded the award-winning engagement marketing firm, CatalystCreativ, with former Zappos CEO, Tony Hsieh, and is an advisor and angel investor in over 20 startups, including HubSpot, Boundless, Legends, SEED, and Clay.

Why Did You Decide to Start LearningFREQUENCY?

Currently, engagement is measured based on time, attention, and the ability to follow basic instructions. My framework provides a 7x data set on what it really means for an individual to be engaged. However, driving engagement is not only about changing the way we measure success, but also about giving students the ability to own their learning data and how that impacts their learning journey.

I started my career in education. Since 2020, I've transitioned out of my CEO role at CatalystCreativ, I've had two kids, covid hit, and Tony sadly died. A lot changed and, with generative AI becoming such a focal point, everything I've talked about for 15 years has come to the fore and created an opportunity to go back to what I'd always set out to do and transform the way we think about learning and engagement. I've shown it works in the corporate world. Now, I'm bringing it to education.

How Does Your Technology Work?

We start with a questionnaire that you fill out about yourself as a learner. That data is then visualised as an artwork, which we call a FREQUENCY Bot, that is then turned into an NFT.

That metadata and artwork becomes your unique identifier and you'll own that information wherever you go in the digital or physical world. Games will interact with this NFT and it will personalise digital learning experiences for you. You'll then get personalisation plans so you understand your own learning style, what the best solutions are for you, and how to improve your own learning experiences.

Amanda Slavin (LearningFREQUENCY), Conrad Wolfram (Wolfram Research), Benedict Kurz (Knowunity), Milena Pflügl (Klett EduLabs) & Markus Witte (Babbel)

What's the Business Model?

Our MVP is focused on kids and a unique learning identifier so they, teachers, and parents understand what does and doesn't work for them. Eventually, there'll be a toggle that can be turned on in any digital game environment and, through the Seventh Level Engagement Framework, will measure what meaningful learning looks like in a game.

As well as the full personalised report to the user, we'll then offer an aggregated insights report to educational games and digital learning platforms so they can understand what are the best solutions, what they should be investing in, and what they should be removing that are frictions to meaningful interactions and engagements that go beyond traditional gameplay.

Where Are You at Right Now?

We've just launched, we're self-funded with around $3m, and our focus so far has been on research pilots to measure engagement in schools. We have partnerships and pilots with Animoca Brands, LearnCard, Bastion, Jasper AI, Roblox, Gary Vaynerchuk, and Scholas.

We start with the physical and enhance with digital. We've just completed a year-long longitudinal study with Clara Brown Entrepreneurial Academy. Already, we've seen that giving students their own learning information gives them more confidence and the feeling that they have a say in their learning and the skills they need once they leave the traditional classroom environment.

What's Your Vision For the Future?

We think about the metaverse as separate to us; something we wear goggles for or enter via an avatar. But our kids are going to be fully immersed in a blended, digital, and physical reality. The problem is right now I don't know whether my child is lost in a virtual game doing mindless gameplay or if they're engaging in a meaningful way and developing valuable skills. Our solution will provide that understanding.

As they constantly shift between physical and digital worlds, the next generation will also have a very different relationship with identity. Understanding themselves as they plug into these different environments will be key. Our avatar is built not on who they are, but what their data is, so kids can understand what it means to own that information in a way that's visualised and that's part of them, but doesn't necessarily represent their identity.

It's not just about what we measure, but who gets to see that information and owns that identity. We will create a way for students to own who they are and what works for them wherever they learn.

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Lucy Bella Simkins, English with Lucy

"It won't be long until we have an AI YouTuber in the education space."

Founded: **2016**
Country: **UK**
Learners: **22,000 enrolled students**
Followers: **10m (YouTube), 2m (TikTok), 1.1m (Instagram)**

Lucy Bella Simkins turned down graduate job opportunities to develop her own educational YouTube channel, teaching bite-sized chunks of the English language. Within eight months, she hit one million subscribers. Now, she's on 10 million.

English with Lucy makes most of its revenue by converting its social media followers into paid subscribers to its English language courses. Lucy is now planning to expand her course offering to business English and exam prep, and start coaching other 'edutubers'. She also just made her first investment into language tutoring business, LanguaTalk.

Opportunities

Choose Your Tutor

Gone are the days when you attend a language school and if you don't like your teacher you're stuck with them. Now, you can go online and find your ideal tutor. People are taking a more holistic approach to education and searching for what's exactly right for them.

As creator educators, we're making that option more widely available. We're constantly seeing new players come into the market and make waves – and bigger education companies are seeing their share of the market decreasing.

Partnering Up

When we start out as edutubers, we don't have a lot of cash or big funds backing us. Early on, I made good money through ad revenue and sponsorship, but I had so many ideas for new courses based on all the data I had on my audience. I knew what I wanted to create; I just didn't know who to work with and how to get started.

Now, there are huge opportunities for larger institutions to offer smaller creators a roadmap and resources. For those organisations, partnering with creator educators helps them reach new audiences. They've relied on their reputations and paid advertising campaigns for so long, but they're not good at organic reach and social media, so teaming up makes sense.

Experimenting with AI

I receive an email from someone who's created an AI language tutor that teaches English trained on a certain voice every day, but I'm not convinced enough to lend my voice or name to anything yet.

AI provides fantastic opportunities – we're actually looking at creating an AI-driven student feedback tool – but we find that people still want human contact. It won't be long until we have an AI YouTuber in the education space, but whether it will be successful remains to be seen.

Challenges

Brand Identity

I started English with Lucy as a passion project; I didn't think it would become a multi-million pound business. So I built everything around myself. Now, when you meet other edtech entrepreneurs and they talk about exiting, you think, if i ever did want to leave, could I? If I rebranded, would people stick around? I have no plans to do so, but it's a big question.

Platform Problems

We're reliant on platforms we don't control and just one algorithm change can be damaging. On Facebook or YouTube, your followers aren't really your followers; you don't have their data or any real way of contacting them off the platform.

So we focus on leads and make revenue by turning our followers into subscribers to our mailing list. For every eye that falls on our YouTube videos, we offer them an ebook or PDF that they click on that then turns them into a lead. But now, YouTube is suddenly banning links in short-form videos. If they banned links in long-form videos, it would be a huge blow.

We used to be in contact with platforms like YouTube a lot. They'd take us away on trips and invite us to their offices. Since the big tech layoffs, we haven't seen any of that. With the different social platforms, we're careful not to put our eggs in one basket.

Advice

Fact-check!

Everything you publish is out there forever and you can really harm your reputation if you put out misinformation. Hiring someone professional to fact-check your videos will save you a lot of stress.

Seek Support

I started on YouTube with low overheads and I was able to raise a lot of cash and invest in our courses – and luckily it paid off! But by trying to do everything on my own I soon got stuck at a revenue cap and a productivity cap. Now, with a team of 15, and videographers and teachers who help create our written content, we're growing exponentially.

Still, next time, I would definitely go down the investment route. More than cash, the most valuable thing you can get is knowledge, expertise, and support. You can pay a consultant, but you'll get the best advice from someone who's in it to win it with you.

Jordan Schwarzenberger (Arcade Media), Lucy Bella Simkins (English with Lucy) & Joe Wicks (The Body Coach)

Priya Lakhani, CENTURY Tech

"AI can significantly improve teachers' work-life balance."

Founded: **2013**
Country: **UK**
Stage: **Series A+**
Total Funding Raised: **£22.9m**
Investors: **Aken Capital, ImpactAssets, Innovate UK, MIT Solve, mtrx syndicate, Richard Little, Sinclair Beecham, TAWFIKS Holdings**

Priya Lakhani's CENTURY Tech develops AI-powered learning tools for schools, colleges, universities, and employers across the world to help every teacher and learner succeed.

CENTURY's intelligent recommendation engine identifies gaps in knowledge, creates personalised learning paths, and provides actionable insights on student progress that can improve grades 10x and save teachers up to six hours a week.

A former barrister, Priya founded CENTURY in 2013 after being struck by underachievement rates in schools. CENTURY is now used by thousands of schools across more than 60 countries and has just launched in Canada and the US.

Opportunities

Power to the Teachers!

Teaching and learning is a human-to-human experience – there aren't many parents who want their kids taught by robots or holograms! Instead, we should be using technology to empower human teachers.

We need more teachers, not fewer! As AI advances, our teachers will teach the human skills we'll need to differentiate ourselves from machines. With AI that can automate and speed up marking and lesson planning, we can significantly improve teachers' work-life balance and encourage more people to take up the profession.

Building Blocks

CENTURY's AI engine collects data on student learning behaviours and formative assessment answers and dynamically adapts a student's learning pathway in real time. The AI recommends lessons in each learner's personalised learning pathway to fix misconceptions, fill gaps in knowledge, or stretch and challenge learners. The AI can identify the exact concept within a topic that the student does not understand, make an intervention, and guide them to solve the problem.

For example, if you're struggling with a particular topic in physics, CENTURY will pinpoint if the student needs to revisit an earlier science nugget to reinforce a concept, or if the student is struggling with a concept in another course, for example maths. This ensures each individual student using CENTURY takes the right next step based upon their personal learning needs and ensures no student is left behind.

Time For Change

We won't get rid of bricks and mortar, but we can be smarter about how we use technology to augment education. What is exciting is that the mass market has finally become aware of the use cases of AI. With real-time insights on student performance, groups of schools, such as multi-academy trusts, or private school groups can use live benchmarking data and share knowledge and insights on how to improve and learn from each other. Current school groups and trusts do this and the impact is demonstrable.

Challenges

Digital Divide

Expanding CENTURY into more than 60 countries hasn't been easy. We launched the technology in schools in Malawi and Kenya, but even in the UK connectivity is a challenge. Our growth has been about showcasing great case studies and schools recommending us to other schools. Once schools have hardware and connectivity, there is more opportunity to leverage technology and more innovators will create incredible applications that can be tried and tested.

Advice

Tenacity Wins

When I took up the challenge to build a company to empower teachers and students, I didn't realise I'd signed up for other challenges too. The difficulty of being a female founder – the lack of funding and in some cases how you're treated by some individuals – is well-documented, and the reason we got to where we are today is pure tenacity.

Having a strong sense of purpose, resilience, and belief in what you want to achieve – and surrounding yourself with the right people to get the right advice – is important. Build a strong peer support group and a strong advisory board of supporters so you're not on your own.

Photo by John Phillips/Getty Images for TechCrunch

NEXT-GEN LEARNING

Chip Paucek
2U

Irene Klemm
Edurino

FOUNDERS FORUM LONDON

Chip Paucek, 2U

"We believe we can become the world's most important AI educator."

Founded: **2008**
Country: **USA**
Stage: **Publicly traded on Nasdaq**
Total Funding Raised: **$1.1b**

Chip Paucek's 2U connects more than 78 million people with access to world-class education in partnership with more than 250 colleges, universities, and companies.

In 2021, it acquired edX and transformed into a platform business. For 2U, the acquisition instantly expanded its network of learners and enabled the company to offer its full portfolio of online programs on one of the world's most highly ranked learning marketplaces, from free courses to full degrees.

In 2023, 2U launched two AI-powered learning assistants built on ChatGPT: edX Xpert, an AI-powered assistant on the edX platform, and a new edX plugin for ChatGPT, which enables users to discover educational programs across edX's library of 4,200 courses.

Opportunities

AI Advantage

We're actively using AI across our product portfolio. We have 450 AI-related courses and we saw an 80% increase in AI searches on our platform in the first half of 2023. Initial data shows that students are overwhelmingly choosing to ask questions of our AI-powered edX Xpert, rather than human learning support; they're even sending it love letters!

When it comes to AI, we see opportunity more than any risk. We have so much content and AI integrated across our business that we believe we can become the world's most important AI educator.

Upskilling Enterprise

While 77% of the c-suite say AI is disrupting business strategy, 87% say they're struggling to find talent with AI skills. It's clear that companies are looking for learning solutions that future-proof their organisations at every level and at every function – whether that's marketing, supply chain, or coding – and upskilling and reskilling in human skills, like leadership and communication, is also critical.

Our enterprise business is now the fastest growing part of the company overall. In addition, we've graduated 75,000 people from our technical bootcamps. We have the ability to deliver real outcomes at scale.

Staying People-Centric

Cohort-based learning drives positive outcomes because a lot of the time people want to learn from and with people.

We have all kinds of cohort based programmes that enterprises are now taking. When you layer AI on top of that and give students access to a tool that allows them to personalise their learning journey 24/7, that's really powerful. As AI technology advances, we can help people utilise that technology in a way that will increase satisfaction and learning outcomes.

Advice

Acquisition

You can outline your acquisition strategy in a PowerPoint presentation, but actually bringing people from different environments together isn't easy. Aligning people around a shared purpose is critical. Two years on, edX is the future of the company and the reason our enterprise business is $100m in bookings.

Going Public

Being CEO of a public company has its challenges, but it doesn't need to change your DNA. Going public is a natural maturation point for a company.

Find Your Focus

The single biggest asset of a great entrepreneur is focus. It's easy to get yourself caught up in five different opportunities. Find one that works and really work it. Society needs founders solving big problems and education is one of the biggest there is. If you're an edtech founder, go for it! Don't let the sceptics win.

FOUNDERS FORUM GROUP

Cindy Mi, VIPKid

"We're using AI to help teachers and students increase their own productivity."

Founded: **2013**
Country: **China**
Stage: **Series E**
Total Funding Raised: **$1b+**
Investors: **Bryant Stibel, Coatue Management, Learn Capital, Sequoia Capital**

Cindy Mi's VIPKid envisions a global classroom that empowers students and teachers through personalised learning, connects cultures across the world, and ignites a passion for lifelong learning.

Founded in 2013, VIPKid became China's biggest edtech unicorn by offering one-on-one online English classes for kids ages 4-15, taught by certified teachers from the US and Canada. It's since attracted over $1b in funding and delivered more than 200 million classes.

In 2021, Cindy launched VIPKid's global platform, opening its classes to students across the world. Now, VIPKid also works with schools across the US to connect students with educators and combat the covid learning loss.

Opportunities

Global Kids

There's a big demand from parents for their children to be 'global kids'. An internet-enabled global supply of teachers can break through the constrictions of location and time zone, making quality supply of education available to all. And there's increasing awareness that this internet-supplied education can be used to make up for covid learning loss and enhance students' learning outcomes.

Our goal is to inspire and empower every child for the future and unleash the potential of the world's educators. In 10 years, VIPKid has become more global, tech-driven, and community-focused, so we're able to help more children and teachers learn and grow.

AI Productivity Boost

One-on-one learning with an AI tutor will be available in the next few years, but I dont think AI will replace human beings. Tools that can improve productivity will free teachers' time to allow them to focus on what they do best; empowering and motivating children to be the best versions of themselves.

At VIPKid, we're using AI to help teachers increase their own productivity, and giving them the tools to better understand students' learning progress and outcomes. We're providing students with AI assistants that help them create a self-led learning experience and support them when they need it most.

When you use an open-source LLM, you have to refine it so it works towards your specific goals. We're leveraging GPT-4 combined with our own data that we've accumulated over the past 10 years.

Challenges

Impossible Triangle

You have to achieve scale, efficiency, and economics at the same time – it's an impossible triangle! You need to scale to get your product verified by enough users to build your best product, but you also need to focus on profitability. Just being online can improve the efficiency of education, but you need to invest in operations and your learning and teaching experiences. Then, when you grow your user base or integrate a new service, you also have to think about efficacy and learning outcomes, which requires massive product build.

Teachers always want to be paid more and students and parents want to pay less, but you can't just pay more or charge more. Your progress as a business has to come from the scale and efficiency you build along the way. How you balance the three factors of the triangle to achieve the best outcomes is always a challenge when you're defining your goals and managing resources.

Advice

Global Expansion

Your first step is product-market fit. Go to your target markets, talk to parents and teachers, understand the competitive landscape and how you can differentiate.

In China, we're more of a family-focused product and service. In the US, we're focused on schools and school districts, which contract third-party suppliers to provide small group lessons so students can improve their maths and reading skills. We use our partners' brands and distribution channels while offering them what they don't have; a global teacher community.

It's not about growth at all costs anymore; you have to think about profitability and sustainability. Figuring out customer acquisition and using word of mouth to enhance your growth, rather than investing huge sums in brand and marketing activities, will be critical.

Raising Investment

Focus on user and enterprise value, so you deliver the best products that solve users' problems, and make your organisation profitable so you can sustain it. Long-term value matters more than a high valuation. It's not about the judgement of today; it's about what happens in the next 10 or 20 years. Communicate your mission and passion, and those who believe in you will follow for the long term.

Gauthier Van Malderen, Perlego

“The learner of the future will be more collaborative, inclusive, and will learn faster than ever before.”

Founded: **2017**
Country: **UK**
Stage: **Series B**
Total Funding Raised: **$75m**
Investors: **Mediahuis Ventures, Raine Ventures, EVLI Growth Partners**

When Gauthier Van Malderen was handed a list of expensive textbooks to buy on his first day of university, he wondered whether there was a simpler solution to his problem. What if you could aggregate all your core learning material in one place for less?

Today, Perlego provides learners with an affordable, multi-publisher subscription service for over one million academic text books. Dubbed the ‘Spotify for textbooks’, Perlego partners with publishers to remove the cost of print, distribution, and retail markup, and distribute content globally online.

Perlego raised $50m in 2022. Now, Perlego is launching a suite of AI products – including AI flashcards and a virtual AI tutor – to improve collaboration and personalisation on the platform.

Opportunities

Future Learners

We have terabytes upon terabytes of data on our platform. We can see how people are reading books, how much time it takes them, and which chapters they read. With AI, we can find, recommend, and create better content and better learning tools – quizzes, flashcards, and personalised content – to drive better learning outcomes.

The learners of the future will be learning from podcasts, video, and gamified content. Learning will be more dynamic and collaborative, and therefore more engaging. They’ll share their learnings and go viral, and they’ll learn faster and more efficiently.

Access AI

Many students find reading difficult and the EU requires digital products to embrace accessibility by 2025. AI helps to provide accessibility tools; the ability to summarise, translate text, dyslexic style guides, and AI-driven voices for text-to-speech. Our virtual tutor also allows students and professors to ask questions directly to the content and pull out the relevant information you need.

Challenges

Trusting the Algorithm

For our search, we rate publishers based on their use on university reading lists, how much their book is being read, and citations and references from external papers. But the gaming of the algorithm is very possible. Plus, when some publishers are pushed higher than others, students risk missing out on good quality content that isn’t as well known yet.

Content moderation is becoming a bigger issue and people are even writing whole books with AI. That’s why big academic publishers, with editorial teams who can assess the quality of the content, remain important. We have to put guardrails and safeguards in, and some form of regulation will come into play.

Advice

Implementing AI

Everyone wants to use AI solutions. You have to offer something now, or users will leave your platform. We’re developing tools that support our vision and drive better learning outcomes. Still, we’re not being the first mover and putting all our resources and effort into AI. Things are changing rapidly and we want to see how the market plays out.

Build For Professors

Higher education students won’t use your product without approval and adoption from institutions and faculty. We speak with professors directly and include them in the development of our products. Companies that can harness AI to make instructors’ lives simpler, have a fantastic opportunity.

Irene Klemm, Edurino

“We have a responsibility to teach children what AI is and when to challenge it.”

Founded: **2021**
Country: **Germany**
Stage: **Series A**
Total Funding Raised: **$10.5m**
Investors: **DN Capital, Tengelmann Ventures, b2venture, Emerge Education, FJ Labs, Jens Begemann**

Irene Klemm’s Edurino is redefining digital learning for kids and parents, solving one of the biggest problems for families around the world – kids want to play, parents want them to learn. Edurino’s first product range combines a digital learning app with real figurines and an ergonomic stylus, unlocking virtual play worlds for children aged 4-8.

Irene co-founded Edurino with Franziska Meyer after witnessing the lack of digital learning infrastructure in preschools and schools during covid. Edurino raised €10.5m in Series A funding in March 2023 and has just launched in the UK. Her goal is to turn Edurino into a personalised, digital learning companion for kids and parents, where every learning experience is tailored to a child’s unique strengths and interests.

Opportunities

Learn & Play

Early childhood education has become one of the biggest opportunities in edtech! With new tech developing faster and faster, kids need to learn tech skills from a young age and learning through play is hugely important. That means more than gamification, comparisons, and leaderboards, it’s about creating games that also teach you something so learning and playing become one.

We’re going to see a trend towards hybrid systems, where the learning experience doesn’t start and stop at kindergarten or at home, but the lines blur and parents, teachers, and kids are more connected. We’ll use AI to identify individual skills and learning preferences so we can personalise childrens’ learning journeys as well as the motivational factors to ensure young learners stay engaged.

AI For Kids

Whenever I looked for answers and a source of truth when I was growing up, I would ask my parents. Now, there’s a new truth. It started with Google and now it’s AI. But there are limitations in what AI can provide.

We need to integrate the teaching of AI and its limitations into the preschool curriculum, so children learn to challenge information from an early age. Remembering information isn’t important – that’s what AI can do. Encouraging critical thinking, creativity, and having the flexibility to find different answers to different solutions will be key.

Challenges

Improving Infrastructure

Although digital infrastructure is improving, the majority of kindergartens in German-speaking countries don’t even have access to the internet yet – and there’s no standardisation. While in the first covid lockdowns some Scandinavian countries used a country-wide cloud, in Germany some teachers printed materials while others started YouTube channels. At that moment, we knew we needed to create a solution to this problem.

What’s good is that covid led to a rethinking of how the system could work and how digital media can be used in a positive way. Soon, we’ll have the infrastructure to enable that. The next step is to upskill educators to use it.

Advice

Know Your Audience

You can’t understand the humour of a five year old; you have to observe what kids do in all play settings and integrate this into your product. We set up a network of partner kindergartens and a private tester network with families to test unboxing and onboarding onto the app. It’s also challenging for parents to find high quality learning materials on the App Store. Our hybrid system, our figurines and our ergonomic stylus pen, provide an entry point for customers that’s easy to understand and that can then unlock the digital world.

B2C to B2B

Consider going through a B2C journey before going to institutions. We spoke to hundreds of parents and educators and saw that the need in the household is just as great as in the classroom. Via the household, we could get quick customer feedback, work with MVPs, and achieve scale without the lengthy process of selling to schools. We’re now present in the largest German toy retailers, we’ve sold over 200,000 products, and we’re getting into institutions as well.

Raising Investment

Have a big vision that you 100% stand behind, a motivated team, and traction to show investors that you’re capable of taking the next step. Also, over-prepare. We had a very structured data room – covering marketing, financial planning, and all aspects of the business – before we reached out. Edtech has historically been an underfunded field, so give investors confidence with structure.

Franziska Meyer & Irene Klemm (Edurino)

SKILLS & WORKFORCE TRAINING

Yannis & Matti Niebelschuetz
CoachHub

Pierre Dubuc &
Mathieu Nebra
OpenClassrooms

FOUNDERS FORUM LONDON

Davide Dattoli, Talent Garden

"We're moving from an era of skills to mindset."

Founded: **2011**
Country: **Italy**
Stage: **Series C**
Total Funding Raised: **€70m**
Investors: **Tamburi Investment Partners, CDP Venture Capital SGR, Social Capital, Indaco Ventures**

Davide Dattoli started Talent Garden to combat the digital skills gap by combining work life and learning through tech skills courses and a network of global campuses. More than 25,000 professionals have enrolled in Talent Garden's online, offline, and hybrid courses, which cover topics ranging from digital design to data analytics, and its campuses host over 45,000 tech innovators.

Talent Garden acquired global learning provider, Hyper Island, in 2021, and has delivered corporate education programmes with Cisco, Google, P&G, and Unilever. In 2023, Davide led the development of more than 20 new courses focused on the application of AI across job functions, including finance, marketing, and HR.

Opportunities

Mindset > Skills

Today, we focus mainly on teaching skills like UX and digital marketing, but we know that in five years these skills will change. Everyone needs to learn how to use AI – we're at exactly the same moment when there was the idea of putting a computer on everyone's desk. Even now, courses need to be redesigned each year.

In the future, AI will allow us to access all different kinds of content directly from our minds, but we won't know how to use all this information. We're moving from hard skills and hard working into an era where hard thinking and curiosity will be key – and so we need to help individuals develop their own ways of thinking.

How Adults Learn

We need more psychologists in edtech; people who understand how other people learn. There's a lot of research in this area focused on children and experiential learning, but less in corporate learning and workforce development.

We look at education not as a learning path, but as an experience path; to guide people through an experience that helps them develop themselves. When VR can effectively create the physical experience of having a classroom in your home, that will help a lot. With AI, we can create individual paths of growth for every professional inside an organisation.

Advice

Iterate, Adapt

You can't make one education programme and scale across Europe like you can in the US. Every market has different needs and levels of government support. We teach the same topics, but adapt the language and formats for different countries, whether it's bootcamps, vocational training, or short courses.

Raising Investment

Education isn't a space where you can explode in a few years, but the impact you can create is huge and so it's the perfect investment for any ESG investor. Don't just target traditional VCs when you're raising capital. Think about family offices and impact investors with a long-term view.

Euan Blair, Multiverse

“I want people to sign up for apprenticeships when they’re 40, 50, even 60!”

Founded: **2016**
Country: **UK, USA**
Stage: **Series D**
Total Funding Raised: **$400m+**
Investors: **General Catalyst, Lightspeed Venture Partners, StepStone Group**

Euan Blair started Multiverse to provide an alternative to traditional education and train the next generation of leaders through professional apprenticeships. Today, Multiverse works with more than 1,000 businesses across the UK and US, helping them to embrace digital transformation, close skills gaps, and develop diverse talent pipelines.

Multiverse broke the record for the UK’s largest ever edtech venture round in 2021 when it raised $130m in its Series C funding round, before raising $220m in Series D funding at a $1.7b valuation in 2022.

Now, Euan’s focus is on scaling to more learners and companies. Multiverse made its first acquisition, of Danish learning platform, Eduflow, in May 2023, and is investing in AI to increase personalisation and provide always-on coaching.

Opportunities

Apprenticeship Model

When you look at the existing models of education and training, there are three big problems. The first is that the learning isn’t applied; it happens in classrooms, and typically you take time off work to learn, so your learning becomes detached from the real-world. The opportunity then is to create the tools for people to actually use what they learn, straight away, and make it hyper-relevant to them and their work.

The second problem is that existing models focus on a single shot of learning at the start of a career, but what we really need – particularly with the rapid pace of technological change – is ongoing, lifelong learning, as and when it’s needed, in new and emerging fields.

The third is the cost. In the US and UK, there’s this huge problem where the cost of education is borne predominantly by the learner. That saddles people with debt and it’s massively prohibitive to the poorest in society. The apprenticeship model can solve each of these problems.

AI Transformation

AI creates an opportunity to transform the workforce, and that’s the reason why far-reaching training is so important. You don’t have this pre-existing supply of AI-ready talent, so we have a real opportunity to develop future AI leaders and ensure these new opportunities go to a truly representative group of people.

You want to make sure people have the skills to use and create new AI tools, and the best way to acquire these skills is through ongoing, on-the-job learning. But the evolution of AI is also making other skills more important – those durable skills, like communication, leadership, and project management, have retained their importance through every period of technological evolution.

For us, the future is about scaling and to do that well hinges on tech. This year, we made the single largest investment in our tech team with the appointment of a CPTO and we’ve been making big bets in AI. Deepening the personalisation we can offer, through both AI and human interventions, and providing an always on coaching model are two key areas we’re focused on.

Challenges

Societal Shift

The idea of university being a marker of success is still so entrenched in society. How well you perform in an academic setting is no indicator of how well you’ll do in the real-world job setting and yet businesses still have degree requirements – and these are a massive barrier to equity. In the US and UK, universities still have attainment gaps between white students and black students; between the most affluent students and the least affluent.

There’s also a misguided idea about who apprenticeships are for; they are not just for young people at the start of their career. We need to emphasise the importance of lifelong learning, especially when the pace of technological change is so exponential.

Advice

Being a Unicorn

A high valuation is a consequence of growth, so the first thing is to accept that, because ultimately it reflects that you’ve built something worthwhile. Having the right investors, board, and support network is crucial, as the best have seen the movie before at giant scale and can help you navigate some of the universal pitfalls.

US Expansion

Be prepared to change your product, adapt your messaging, and get sufficient local expertise. The US is not one monolithic market and you may require different approaches and need to navigate different environments in individual states.

Raising Investment

You need to articulate a sufficiently unique perspective on a currently unsolved problem and demonstrate that the market is big enough and the need is great enough that you can build something huge. Particularly in education, it’s critical that you demonstrate a robust go-to-market strategy. Building an interesting product isn’t adequate if you can’t show clearly how you’ll get people to pay for it.

Matti Niebelschütz, CoachHub

“Wherever an entrepreneur can provide a service that supports efficiency, there’s a big opportunity.”

Founded: **2018**
Country: **Germany**
Stage: **Series C**
Total Funding Raised: **$330m**
Investors: **Sofina, SoftBank Vision Fund 2, Molten Ventures, Speedinvest, HV Capital, Partech**

Matti Niebelschütz’s CoachHub enables organisations to create a personalised, measurable, and scalable coaching programme for their workforce. CoachHub boasts more than 3,500 certified business coaches across 90 countries and serves more than 1,000 clients worldwide with coaching sessions available in over 60 languages.

Matti co-founded CoachHub with his brother, Yannis, in 2018. CoachHub raised $200m in its Series C funding round in 2022 and, in March 2023, it launched AIMY, the world’s first conversational AI coach, powered by OpenAI.

Opportunities

Coaching For All

A decade ago, coaching was reactive – someone’s got a problem so they need coaching. Now, it’s more proactive, organisations understand its value in unleashing potential, and there’s a move to make coaching accessible to everyone; not just the executives or problem cases. AI will help drive this democratisation, improving efficiency in matchmaking, scheduling, recommending content, and unveiling insights for coaches that weren’t visible before.

There’s almost no research available on AI coaches themselves. We developed AIMY so that anyone can sign up and try it out, and we’ve seen a lot of interest. AI is good at transactional topics and sometimes people are more comfortable speaking with an AI coach that can’t judge you or get annoyed if you ask the same question 10 times. But coaching at its core is human. AI’s big potential is as a companion, making both coach and coachee more productive.

Forces For Change

A transformation in culture, moving from hierarchical to collaborative ways of working, net zero, with companies striving for carbon neutrality, digitisation, and AI are combining as huge forces for change. And there’s a big focus on upskilling and reskilling the workforce to drive that change.

It’s the people who have to live and work with the solutions – the legal staff who start using an AI scripting tool or the warehouse workers who suddenly have a new app to manage their inventory – who are the largest portion of the workforce that needs to be upskilled.

Companies have switched focus from speed and growth to efficiency and profitability, CFOs have the power now, and any solution needs to provide strong ROI. Wherever an entrepreneur can provide a service that supports efficiency, and therefore profitability, there’s a big opportunity.

Challenges

Change Resistance

80% of change initiatives fail, not because the plan is bad, but because of the people and the lack of implementation and follow-up once a project is over. There’s a technical challenge in learning to use new tools, but the bigger challenge is the shift needed in mindset and behaviour to drive innovation and embrace change.

Advice

Focus on Strengths

Our unique strength is our competency in coaching, our knowledge, and network of coaches – we don’t need to spend time and money developing LLMs or photo-realistic, virtual coaching interfaces. We wait for the market to develop the solutions and, once they’re technically ready, we implement them to enrich our business.

Raising Investment

Traditionally, investors would expect companies to become profitable two years after IPO. Today, investors expect any late-stage company to be profitable now, and they’re even looking for profitability at an early stage. Cash is really expensive. Only raise the money you need now and wait for the market to improve.

Less money and a lower valuation can sometimes be the right decision because typically the more money you have, the more inefficient you become. Be realistic in what you’re aiming for, stay humble, and don’t tell the world about your crazy big valuation, because that can come back to bite you.

Pierre Dubuc, OpenClassrooms

"There's a lot of noise from clients, investors, and the market. Stay true to your vision and you'll have the biggest chance of success."

Founded: **2013**

Country: **France, UK, USA**

Stage: **Series C+**

Total Funding Raised: **$150m**

Investors: **BPIFrance, CZI, GA, GSV, Lumos, Salesforce VC**

Pierre Dubuc came up with the idea for OpenClassrooms aged 11, when he and his co-founder, Matthieu Nebra, couldn't find the courses they wanted at school.

Today, OpenClassrooms is a leading online education-to-employment platform in Europe, serving millions of students each year with more than 600 free-access courses, 50 diploma training programmes where each student has a dedicated tutor, and online apprenticeships with job placement rates of 80%.

Pierre's mission is to make quality education and career advancement accessible and affordable to all. Next, he's expanding to the US, applying for university accreditation, and rolling out his apprenticeship programme, so more students can earn while they learn for free.

Opportunities

Bridging the Gap

Using ChatGPT in your daily job has become a basic digital skill. Soon, anything you do at work that's repetitive will disappear. Tasks that take up most people's time in an organisation – creating presentations, spreadsheets, and statistics – will be done by AI. Behavioural skills – teamwork, working remotely, and critical thinking – are becoming even more important. And we're seeing more organisations with upskilling programmes related to climate.

The skills gap is growing. Universities take years to design curricula and so most educational programmes are still focused on the skills employers needed yesterday. We need just-in-time training, so it's easy to get started quickly, learn a new skill, and apply it directly to your work in the way you need to.

AI Assistants

We've started using AI as a personal assistant in every position. The cornerstone of our pedagogy is one-on-one human mentorship, with our mentors speaking with students over video calls at least once a week. AI supports the mentor to be more efficient and responsive, and allows students to get answers to their questions 24 hours a day. I also use AI for emails, notes, spreadsheets, and translations. The more integrated AI becomes with traditional software, the more people will naturally use it.

More For Less

To launch a new course, a subject matter expert and a learning designer would typically spend most of their time creating the content and then 25% of their time reviewing it. Now, you can ask generative AI to create videos, images, audio, and text in the same style and tone of voice as whoever is prompting it in minutes. The cost of generative AI is decreasing quickly and is already lower than a human, so there's clearly an opportunity to do more with the same amount of money or less.

Challenges

Access Problems

The number of students in higher education has decreased by 25% in the US in the past four years. Even with all the drawbacks of traditional education, that's concerning. If you have alternative training, then fine. But, still today, if you don't have an advanced diploma, you're going to be stuck in certain jobs and it's hard to access new socioeconomic opportunities. We're looking to link degrees with apprenticeships in the US, with training costs covered by the employer, so more students can access high quality education for free.

Advice

Trust Your Vision

Our business model used to be based on selling advertising. But we all used ad blockers; we didn't actually like advertising ourselves! It felt awkward and we weren't staying true to our values. So we decided to pivot to selling education directly. We started unplugging banners, knowing our ad revenue would decrease and then hoping we'd gain revenue from paid courses but with no assurance that it would.

People told us we were crazy! For 18 months, it wasn't clear that we'd made the right decision at all. But eventually, we managed to pull through and grow much bigger by becoming more aligned with our vision and values.

You can talk about tech skills or strategy, but being an entrepreneur boils down to resilience. Many companies I've seen crash did so because the management team gave up. Being able to bounce back, learn from your mistakes, and overcome tough moments is a high differentiator for successful entrepreneurs.

EDUCATING THE NEXT GENERATION

Bernhard Gademann
Institut auf dem Rosenberg

Bernhard Gademann, Institut auf dem Rosenberg

“We’re in for a radical, fundamental change, and most schools and governments are not prepared for this.”

INSTITUT
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ROSENBERG

THE ARTISANS OF EDUCATION®

“Banning AI is the Wrong Approach.”

There’s a degree of hysteria in the world of education around banning access to ChatGPT or similar AI services and efforts are being made to develop tools that can detect AI content, for example in essays. That time, money, and effort would be better invested into rethinking what should actually be taught in schools.

We encourage debate around AI so students learn about the importance of data sources and potential pitfalls. When ChatGPT was released, we gave it exam questions in class to see how it performed, which sparked very interesting debates. In the end, AI is created by humans, learns from humans, and ultimately does what humans want it to do.

Still, debate on ethical usage standards for AI is missing and policy is made by people who lack the technical know-how or the understanding of how our world is impacted. We brought our students together with a selection of AI experts to produce an AI charter that could be used as a foundation to govern the ethical use of AI around the world. We need principles for how AI should be governed – there’s a definite gap in the AI space for this.

“Students Know Some Things Better Than Teachers, and That’s OK.”

The traditional idea that a teacher should know the learning outcome of a course before it starts is over. Now, you need teachers and students to explore new topics together. As information is so readily available, asking the right questions is more important than giving the correct answers. We focus on a holistic education that helps students broaden their horizons and understand the different ways of solving a problem.

AI won’t replace excellent teachers, but it will replace less dedicated or motivated teachers. That’s why our teachers are professional artisans, who are future-oriented, happy to take risks, and agree that sometimes students understand things better than they do.

“We Have the Platform That Can Change Education.”

We think it’s possible to track student progress without external exams. With our proprietary technology, we plan our entire school operations, automate workflows, generate an individual timetable for each student, and track their performance.

Our platform gives us a live view of what’s happening in the classroom, which allows us to assess students’ learning via different data sources – assessments, human inputs, and analytics generated by the system itself. We then create individual development plans so we can optimise a student’s journey to their final goal, whether that’s university admission or a future career.

What differentiates us from other edtech providers is that we have both the school and the tech. We release new updates to our platform each week and we constantly test and respond to feedback to keep learning relevant. When one parent told us more constructive disagreement was needed within companies, we introduced a new course on the art of conflict within two weeks.

“In 30 Years, AI Will Provide the Majority of Education Around The World.”

AI tools are so efficient and cheap that governments and traditional schools won’t be able to resist the temptation of outsourcing most of their learning. At the same time, there’ll be a niche of luxury schools that will leverage AI, but still have lessons delivered by humans.

The only way to avoid this is by fundamentally changing the way we teach in schools to encourage debate and focus on problem solving. We need students and teachers to learn how to use these tools effectively, and it needs to happen fast.

Founded: **1889**
Country: **Switzerland**
Students: **200**
Nationalities: **59**
Average class size: **8**

Established in 1889, Institut auf dem Rosenberg is a pioneering Swiss school dedicated to providing a cutting-edge, holistic learning environment tailored for the responsible leaders of the 21st century. Within the school, a team of educators and professionals transcends the conventional roles of their job titles; they embody the essence of true Artisans of Education, crafting relevant and meaningful learning experiences for children and young adults, typically aged 6 to 18.

In lieu of solely preparing students for standardised exams through rigid curricula, Rosenberg has pioneered its educational paradigm through the innovative Rosenberg International Curriculum (RIC®) and the Humanix |X| ® qualification programme empowering students to develop essential 21st-century skills in a rapidly evolving world.

This approach cultivates expertise and prepares students for a wide range of external qualifications, all the while embarking on groundbreaking Research and Development projects in collaboration with renowned international industry leaders, ensuring that learners emerge as the dynamic, well-rounded, and forward-looking leaders of tomorrow.

FOUNDERS FORUM GROUP

AN ALTERNATIVE CODING SCHOOL

Kesiah Valkin
01Founders

Kesiah Valkin 01 FOUNDERS

"AI allows coders to unleash their human potential; their capacity to create, communicate, learn, and solve problems."

74% of 01Founders students are from minority ethnic backgrounds

40% have never coded before

55% are from low-income households

"Creative Confrontation is How We'll Get the Best From AI."

Consider a world where we have all the AI powers to speedily access and process vast amounts of data and knowledge. What do we humans add to that? We believe the answer lies in a concept called collective intelligence, which refers to the ability of a group, humans and/or computers, to collaborate and bring out the utmost from their combined knowledge, skills, and perspectives.

As humans interact, it's the creation of new possibilities through the interaction of views that are divergent – the pooling of different ways of thinking and the clash of ideas, which creates gaps borne of disagreement – that really sparks innovation. We call this the pedagogy of Creative Confrontation, an approach that produces autonomous and resilient talent capable of fully contributing to human and AI collective intelligences.

"AI is a Capable Functionary, but not a Visionary or an End in Itself."

Will AI replace software engineers? If you call coding simply translating a set of instructions into code, AI will do that better. But, for us, a coder is someone with whom you can co-create an entirely new digital solution. Their role is to catalyse this creation.

Rather than replacing coders, AI makes the coder more efficient, allowing them to spend less time doing basic tasks and more time unleashing their human potential, whether it's their capacity to create, communicate, learn, or solve problems.

"We Focus on Equipping Students for Rapid Technological Change."

Software engineering changes all the time, and we are constantly in a process where we're removing basic tasks so that humans can express more creativity. By combining humans and AI, we can leverage the strengths of each to compensate for the weaknesses of the other.

AI can't compete with the uniquely human behaviours that we know translate into the greatest successes of human endeavour, such as contextual understanding, judgement, and creativity. Our method is to facilitate collective intelligence, which enables more solution-finding than working alone or even traditional collaboration, and which is only achieved through uniquely human intervention.

"The Very Purpose of Education Needs to Change."

Our education system has been designed to teach people skills needed when AI didn't exist; to train humans to do unhuman tasks. Those tasks are not needed anymore. Not just the delivery, but the purpose of education needs to change to ensure the acquisition of social and emotional adaptability and critical thinking skills. Collective intelligence, and effective collaboration, will not happen without a culture that values diversity and openness, enabled by the provision of appropriate educational structures, facilities, and processes.

About 01Founders

Kesiah Valkin's 01Founders is an alternative software engineering school providing accessible, high quality digital training and apprenticeships to combat the critical digital skills shortage in the UK and Ireland.

01Founders provides a rigorous, two-year, tuition-free, full stack software engineering training programme for people from all backgrounds. 74% of students come from minority ethnic backgrounds, 40% are women, and 40% have never coded before.

The next-gen coding school launched its first campus in London, UK, with 120 students in 2021. Its pedagogy is centred on peer-to-peer, project-based learning, with no teachers, helping students develop the technical foundations alongside soft skills, including critical thinking and teamwork.

BUILDING COMMUNITIES

Gina Bianchini
Mighty Networks

Gina Bianchini, Mighty Networks

“We’ve only scratched the surface of the ways that communities and courses can run themselves.”

Founded: **2017**
Country: **USA**
Stage: **Series B**
Total Funding Raised: **$67m**
Investors: **First Round Capital, Floodgate Partners, Intel Capital, Owl Ventures, Ziff Capital Partners, Dan Rosensweig, Marie Forleo, Reid Hoffman**

Gina Bianchini’s Mighty Networks serves entrepreneurs, creators, coaches, and brands with a new breed of ‘unified member platforms’ designed to make community, courses, and memberships more engaging and profitable.

With a Mighty Network, you can bring your courses, memberships, and offers together in a powerful community under your own brand on iOS, Android, and the web. The platform is trusted by brands including Yoga with Adriene, TED, Mindbody, and Fortune.

Previously, Gina was the first EIR at Andreessen Horowitz and the Co-Founder and CEO of online social media network platform, Ning, which she started with Marc Andreessen. She’s also the author of the bestselling book, *Purpose: Design a Community & Change Your Life.*

How Could AI Transform Online Communities?

AI can make it radically easier for anyone to start a community, launch a high quality, valuable course, or create a membership that can bring purpose and impact into the lives of people all over the world.

At Mighty, our experience in breaking down community design into a predictable science has quickly translated into pioneering community AI, or, as we call it, ‘people magic.’ This helps create communities that run themselves.

What does this mean? It means:

– Surfacing the most relevant members to each other.

– Breaking the ice and making connections.

– Giving people unexpected and interesting reasons to build relationships.

– Creating experiences that produce results and transformation members can’t get on their own.

Let’s take the example of what it looks like to break the ice. Today on Mighty this means we show similarities between members when they are exploring profiles, but we’re already focused on where this goes next – software that plays the role of ‘co-host.’

Imagine software that does the following:

‘Hey Alice, I’d love to introduce you to Bob. You both joined our community with the goal of managing your first software team. Plus, you both live in Venice Beach and graduated from UCLA the same year. Have you seen the latest challenge we’re tackling this week? Maybe take five minutes to chat about it?’

Once you absorb this simple example, you start to see its application everywhere.

Why is Community Key When it Comes to Education?

Think about the educational experiences that have made the biggest impact on you. They probably took place alongside other students in a lecture hall, or in a study group, or in a section, or over dinner, or in a dorm room. That’s community.

It’s essential to absorbing topics, applying learnings, and taking action. Watching a video or listening to a podcast may provide some context, but community is the only guaranteed way of learning something new in the most interesting and engaging way possible.

5 *Ingredients For a Successful Online Community:*

There are five simple elements to build a strong community online, with more of these pieces being automated every day:

1. Your Big Purpose, or the motivation for your members to join your community.
2. Your Year in the Life, or what your members will be able to do a year from now that they aren’t able to do today.
3. Monthly Themes to introduce novelty and a topic that ladders up to progress and the results and transformation your member joined in order to get.
4. Your Weekly Calendar to build consistency and a habit among your members.
5. Daily Actions to connect your members to each other every day.

What’s Your Advice For Founders Raising Investment

The venture capital industry has succeeded in defining the ultimate trophy of a startup as money raised when it’s the opposite. What I would say to any entrepreneur in 2023 is simple: control your own destiny. Choose a profitable path. Celebrate how little you raise, not how much. Grow on your own terms.

What does this look like in practice? If I were starting a company today, I’d launch a membership first. I’d bring my prospective customers together and get them to pay to meet each other. That would be my first product. Then, I’d fund further product development based on their most pressing wants and needs. The days of raising capital to build a product, then finding customers is over for everyone except the smallest silver of engineers out of central casting. It’s a fool’s errand.

5 WAYS EDUCATION NEEDS TO CHANGE

Conrad Wolfram
Wolfram

Conrad Wolfram, Wolfram

“Education is in crisis. The solution is to start teaching how to use computing tools to address increasingly complex problems.”

1 Prioritise Computational Literacy

By the 19th century, most of the UK population was literate. That was a turning point because people could then assimilate things for themselves. Now, we're in a new era where most decisions are made on the basis of computations, but just a few people can communicate with a computer on a complex level. The rest of us have to listen and believe the expert, and that's bad!

Computational literacy is critical and should be infused across all subjects – in the future, there'll be a computational take on history as well as what we have today. The first people who learn full computational literacy – the ability to function and have deep embedded in you how you operate in this world of computation and AI – will leapfrog the rest.

2 Personalise Learning

The traditional education system is like a sausage factory, which wasn't the wrong thing when we needed people to work in monotonous jobs. But now those jobs can be done by computers and what we need is harder to proceduralise.

AI tutors, which can provide knowledge that previously few had access to, are the immediate holy grail. Eventually, each student will have a customised learning journey, taught by machines and humans.

3 Overhaul Assessments

We can do better than hundreds of people sitting in a hall taking the same exam at the end of the year. Instead, we need more rounded, open-ended assessments that are representative of the skills we need. Plus, we need to continuously assess people as they learn, to enable personalised learning.

It's very easy to have a computer mark a multiple choice test or a yes/no answer, so we keep setting exams that are easy to mark. But the things you need to learn in life aren't easy to mark. Is this website performing better? What does better mean? These aren't easy questions to answer. We need to set up AI to handle these open-ended questions so we can create a wider range of assessments and have more of them more of the time. Then we'll be able to replace assessments that force what is taught but don't match what we need.

4 Support the Generalists

We need advanced generalists, because most of what specialists do now will soon be done by machines. And we need to expose students to a wider range of subjects and projects that bring them together.

Education is a huge oil tanker that we're trying to move. It won't move quickly, but it will eventually, and it must, otherwise it will run aground. Founders must keep their focus on what's best for the student and not just build tech to support the current system. Stay the course on this and there will be huge eventual outcomes in the long term.

5 Build a New Curriculum For the AI Age

To create curricula now, governments start by writing a specification on what students should learn. Then you hope that educators deduce what the learning materials are and sample assessments are produced, which drive what's taught. That's made for a backwards system where changes to the curriculum take years. The question is: How do you represent a curriculum in a way that an LLM can effectively learn how to teach?

While human teachers have existing knowledge, you can't assume that with AI. Plus, existing outcomes lists, which describe what we want people to learn, are linear rather than multidimensional, and that creates problems for AI. In maths, you're taught to learn an equation to solve a certain problem; there's no appreciation of the different levels of knowing a function or your confidence in tackling new problems. Likewise, if you ask the question: Do you know machine learning? There isn't one clear answer; what 'knowing' means to primary school students and practitioners is different.

With Computer-Based Maths, we're building a system of a curriculum layout, which wraps together the content, ongoing assessment, and outcomes into one representation of a curriculum that's very different to what we have today. Rather than deducing what you include in a curriculum from a few specifications, it describes all the things you need along the way, because we can't assume that teachers or LLMs will come up with great content on a new subject they haven't taught before.

About Wolfram

For over 35 years, Wolfram has pushed the boundaries of computation through technology, data, services, and consultancy to deliver better decisions and accelerate progress.

From mathematics, to modelling, data science, LLM integration, and broader AI, Wolfram delivers the power of computation across industries, including medicine, finance, and education. Its brands include Mathematica, Wolfram|Alpha, and Wolfram Language.

Conrad Wolfram is the Strategic Director and European Co-Founder & CEO of Wolfram Research and the Founder of Computer-Based Maths, which is building a new maths curriculum that assumes computers exist. He's also the author of *The Math(s) Fix: An Education Blueprint for the AI Age.*

LESSONS FROM SUCCESSFUL EDTECH FOUNDERS

Johan Brand
Kahoot!

Markus Witte
Babbel

Bernhard Niesner
Busuu

Bernhard Niesner, Busuu

"When we scaled too fast, I saw my entire business falling apart in front of me."

Founded: **2008**
Country: **UK**
Stage: **Acquired for €385m**
Investors: **GP Bullhound, Harold Primat, Johann 'Hansi' Hansmann, Martin Varsavsky, McGraw-Hill Education, PROfounders Capital**

Bernhard Niesner made the biggest edtech exit in Europe to date when his language learning platform, Busuu, was acquired by Chegg for €385m in 2022.

With just €16m in funding, Bernhard and his team scaled Busuu to become the world's largest online community of language learners, reaching over 120 million learners across 160 countries and over 500 corporate partners.

Bernhard stepped down as CEO and left the business in June 2023. He's now investing in early-stage startups and looking at new opportunities to set up his next venture.

Raising Investment

We didn't fundraise more because we couldn't as we were born in the midst of the financial crisis in 2008 and back then edtech wasn't even a relevant sector! We had hundreds of rejections, so we decided to focus on creating a sustainable business and it paid off – our exit returned more than 24x the capital we raised. A more cautious funding environment is a good thing because it will create more resilient companies and founders that truly care about positive outcomes for their customers.

Scaling

Start by creating the right culture in your business. That will allow you to attract the right team who will create an amazing product that drives learning outcomes. Then, consumers will love it, recommend it to others, and lower your cost of acquisition. With that, you'll generate revenue and build a business that isn't dependent on constant fundraises.

Alongside organic growth, you need to be data-driven, spend on performance marketing, and ensure you have the data infrastructure to do that. We were also international from day one and we localised fast. I remember getting a taxi in Kyiv after an event in 2011 and the driver telling me he used Busuu to learn English – we didn't even know we'd reached that market! You know you're onto something when you get to one million users and you can see you're making a real impact on people's lives.

Recruiting

Values beat skills, and you need to be specific about testing values in your interviews. My favourite question is, 'Give me one reason why I shouldn't hire you'. The worst answer is that there are none. People need to know which company is a great value-fit for them and vice versa.

Biggest Mistake

Seven years in, we scaled too fast. We went from 10 to 50 people and hired just to fill positions. That led to cultural misalignment and a lack of urgency. We nearly ran out of cash and had to downsize again.

I saw my entire business falling apart in front of me. When we built up again, we were very explicit in our core values and what they meant day to day. When you build with strong cultural foundations, you'll attract the right team members who execute well and truly care about the business.

Acquisition

Get acquired by a company that can accelerate the business and add something you don't have – resources, know-how, or access to another market – that's more than just money. Cultural fit is very important. Ideally, have an existing relationship with the buyer. Spend time with them and build trust on both sides. After an acquisition, be clear on which decisions are being made. Put real thought into the integration process and spend physical time with the team of the acquirer.

Exit

It's a very personal decision. I spent 15 years building Busuu. I knew I wanted to start another business and I knew that's potentially another 15 year journey, so time is ticking! Busuu will always be my baby and I wanted to leave a good legacy. It was important to stay until the integration was finished, we had a succession plan, and the business was in a good place.

What's Next?

Despite the proliferation of AI, learning a language is a basic skill that won't go away – I don't see schools stopping teaching English because in 10 years you might have a device transplanted in your ear that will translate languages in real-time. Instead, language learning will be enhanced by AI and AI-powered tutors will widen access and reduce the cost of personalised education.

We also need to change our education systems to focus on critical thinking and the application of knowledge and to stop kids cramming knowledge that they then forget after their exams. Some degrees – like law, accounting, and even computer science – will be dramatically disrupted by AI. I'm also excited by the intersection of climate and education. There's a lot of misinformation out there, people lack knowledge, and they're not aware of their climate impact.

Johan Brand, Kahoot!

"The internet failed in its false promise of democratisation, but maybe this time we have a chance."

Founded: **2012**
Country: **Norway**
Stage: **Post-IPO.**
Investors: **General Atlantic, Goldman Sachs, Kirkbi**

Johan Brand's Kahoot! is a game-based learning platform that enables individuals, schools, and organisations to create, share, and host learning sessions. Kahoot! boasts 24 million active users, including 1.3 million paid subscribers, and 97% of top universities and Fortune 500 firms use the platform. After Johan stepped away from the business in 2017, Kahoot! floated on the Oslo Stock Exchange and, in July 2023, it received a $1.7b bid for acquisition from Goldman Sachs.

Kahoot! spun out of Johan's company builder and investment vehicle, We Are Human, in collaboration with the Norwegian University of Science and Technology. He's now the Founder and Chief Entrepreneur of its latest venture, EntrepreneurShipOne, focused on unlocking the potential of the ocean. He's personally invested in more than 60 companies, including edtech startups, CoLearn, easypeasy, Genially, Ludenso, NoIsolation, Perlego, SiMbi, and StudyStream.

Raising Investment

Act like an investor in your own company. The large share you hold in the beginning means you're not just the founder; you're the most powerful shareholder. Edtech founders are often very product-led. If you behave like you're an investor, you'll maintain more control and influence over the company from a financial and operations point of view, rather than just being about vision and product.

Exit

Founders often want constant product development and sometimes launching new things is better done outside the business. Plus, when a company grows to a certain level, leading it becomes more about administration. If you're a creative person, then it's time to leave. There's a good secondary market right now and you shouldn't have a problem exiting, but it is difficult to let go. We have accelerators for starting companies; we also need accelerators to help founders exit gracefully!

Pedagogy vs Tech

The best movies take you on a human journey with a narrative and structure; it's the same with great pedagogies. When we started Kahoot!, most gamified products were chocolate-covered-broccoli. They added reward mechanisms on top of existing behaviours. We built as a learning game from the bottom up, but those that didn't failed. Education startups need to stop seeing themselves as a feature in current pedagogies and design pedagogies that move learning forward – the tech is just an application on top of that.

You also need different analytics of user data in pedagogical products. Apps financed by ads and social media rely on low-impact, high-frequency interactions, because that's the data investors want to see. If you're designing a booking site, you want to make things flow quickly and reduce as much friction as possible. In education, you want high impact, low frequency. You want on-off time, friction before a completion action, and a pause for reflection, because that's when you learn.

Extended Reality

Now, extended reality is about digitally visiting places, but the best learning is done in the space you're actually in. Even if you're using VR, what surrounds you physically defines your experience. The next stage is to create learning spaces dedicated to the reality you're going to experience, where you're using extended reality to bring it to life. It's about stepping into and out of the tech rather than scaling VR headsets around the world.

What's Next?

The future of education done correctly is about asking good questions, so you spend less time remembering content and more time analysing it. The winners will aid human behaviour, not predict it, and will provide real-time data to put humans in control.

We're currently catering for a limited profile of students who are succeeding at school; we're not teaching students about who they are and their learning profiles. With AI, students will get personalised data to understand their strengths and weaknesses and create their own learning path. And schools will build pedagogical models just for them, making education more engaging, diversified, and inclusive.

Ultimately, AI and XR will become building blocks. After the hype curve, we're going to focus again on pedagogies that really matter for human development. We're also looking at how tech startups can help take the burden off teachers – supporting mental health, parents, and neurodiverse children – so they don't have to be social workers too.

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Markus Witte, Babbel

“Even when we reached $100m in revenue, I was still billed as the underdog at startup events.”

Founded: **2007**
Country: **Germany, USA**
Stage: **Series C+**
Total Funding Raised: **€28m**
Investors: **Kizoo Technology Ventures, IBB, Nokia Growth Partners, Reed Elsevier Ventures, Scottish Equity Partners**

With little VC money and no education industry experience, Markus Witte built Babbel into the world’s most-sold language learning platform with more than 16 million subscriptions sold.

Babbel offers more than 60,000 lessons in 15 languages, created by a team of nearly 200 language experts, and delivered through the Babbel app, Babbel Live classes, Babbel podcasts, and Babbel for Business products.

Markus served as Babbel’s CEO for more than a decade before stepping away from the day-to-day running of the business in 2019. Now Executive Chair of the Board, he helps other founders do the same while overseeing a company of more than 1,000 people. Its mission is to foster mutual understanding through language.

Learning Mindset

Way too often founders start with a solution, raise a load of money, and throw everything behind it. Instead, having a learning mindset is key. Focus on what the problem is that you need to solve. Your solution should be variable; try it out and, if it doesn’t work, use another.

When we started Babbel, we came from music and sound technology backgrounds; we didn’t know the language or learning space. That made it easier to adopt a learning mindset. We never thought we knew the answers, but we understood the problem and we iterated on solutions until we found the right ones.

Sustainable Growth

We’ve always focused on creating real value for our customers rather than investors. It’s not the shiny way to build a new startup; you can’t fly your team to Burning Man every year or be the company that all the investors are talking about. Even when we reached $100m in revenue, I was still billed as the underdog at startup events.

Without VC funding, you sacrifice a few percentage points of growth and you can’t do everything you want to do at the same time. You have to focus and your business has to become profitable when it’s small. People made fun of us because we didn’t raise big money, but we became cash flow positive very early. In the long run, our approach made us much more successful than others.

Freemium vs Premium

A freemium model usually needs more investment to get going. You need to raise more capital and so you have less control over what you build. You also have two products you need to find product-market-fit for – your free and your premium product – and you’ll typically use advertising to convert people to premium.

That means you end up with two customers; premium users and advertisers who contribute a bigger chunk of your revenue early on. You’ll have that distraction of which audience to go after and the question of what is your target function.

We never wanted advertising on a learning platform. If you’re happy to scale slower, go premium and you can monetise early and get product-market fit quicker. It’s lower risk and you need less capital.

Letting Go

If you want to scale from founder to CEO, you need to be good at letting go. Your training starts early; from your first year when you stop coding or doing your own business analyses. When you get to a certain size, your job is to empower others rather than run the show. Then, the move into a supervisory or board role is just another step on that journey.

When should you exit? There are entrepreneurs who are happy to do whatever needs to be done for their business. They usually scale bigger and stay longer. Then there are founders who get bored after scaling and find the meetings, rules, and formalities aren’t for them. They exit earlier and start something new. For me, stepping down was a question of my own identity. I wanted to know who I was aside from being Babbel’s CEO.

What’s Next?

The edtech space is like a beehive someone has stuck something into; things are happening so fast and it’s hard to say what’s coming! What’s clear is that AI will be everywhere. Especially with languages, learning isn’t something you do in one day or one year; it’s a lifelong affair that you drop in and out of. I’m most excited about AI that can recognise patterns, understand needs and preferences, and bring personalisation across the long-term learner journey. The magic is in bringing different products, content, and formats together in a way that caters to real learners’ needs.

INVESTOR INSIGHTS

Allison Baum Gates
SemperVirens Venture Capital

Matt Greenfield
Rethink Education

Alex Spiro Latsis & Benoit Wirz
Brighteye Ventures

Alex Spiro Latsis & Benoit Wirz

Brighteye Ventures

AUM: **€150m**
Focus: **Pre-K, K-12 & Higher Education, Corporate, Consumer Education**
Stage: **Pre-Seed-Series A**
Ticket Size: **€250k-€5m**
Portfolio Includes: **Hackthebox, Sdui, TeachFX, Twenix, Zen Educate**

"Companies using AI to make learning cheaper, more engaging, and relevant will do better in the long run."

Educational institutions are at the forefront of defending against AI, detecting and preventing plagiarism and fraud. The question is how will they incorporate these tools into teaching and learning.

Initially, we're seeing a tonne of activity in using generative AI to create content that's typically very costly to produce. Current AI models have issues with accuracy, but if we can verify and gate the application of those models to a corpus of approved content, then you don't need teams of researchers and writers putting together materials to use in the classroom.

Equally, companies creating AR and VR content often go out of business before they have the chance to disseminate it to large groups of people. If AI can be used to lower the cost of content creation in a controlled way, it will improve educational experiences for learners of all ages – that's where you see enormous potential.

"The single biggest opportunity is the skills gap."

There was a gap in deal flow in edtech at the beginning of the year, but now it's bounced back to normal levels and we're seeing continued growth. As long as you don't have AI appended to a deal, valuations have normalised.

The biggest opportunity is the skills gap and there's tremendous demand for skills that academic institutions are not capable of providing fast enough at sufficient value. We're interested in companies that help schools and universities change how they do things and those that intertwine learning and working in ways that are sticky and effective and combine training and productivity.

While in broader tech you're already talking about going from web3 to web 4, in edtech you're often talking about going from no web to web. That's why a lot of new tech hasn't been adopted by educational institutions. You need good distribution and schools need the software and platforms to bring things online.

Allison Baum Gates

SemperVirens

AUM: **$300m**
Focus: **Workforce Technology**
Stage: **Seed-Series B**
Ticket Size: **$500k-$4m**
Portfolio Includes: **Bravely, Forage, Hone, Karat, Multiverse, Stepful, Valence, Violet**

"Employers Are Looking For Solutions to Leverage the Power of AI."

We're excited about next-gen core systems built on AI – HR or learning management systems – where you can store and assess the skills of your workforce. Pre-existing solutions aren't set up to leverage the power of AI, so we're in a unique moment where there could be some turnover in legacy solutions. Still, employers want solutions that can be part of their core HR tech stack or vertical solutions specific to their needs.

We love to think that the best products always win, but that's not always the case. Often, senior leaders will learn about products through trusted recommendations. Building and leveraging a network of relationships is important and founders need experience selling to employers and an understanding of what their priorities are.

There's also a natural ebb and flow in edtech as the labour market changes. Right now, selling new solutions to employers is tough. Having the option of multi channel distribution, where you can switch between B2B and B2C, can be very helpful. Either way, having an AI product isn't defensible unless there's something unique about the data you train it on that's proprietary to you.

"Make Sure You Understand How a VC Actually Works."

VCs do what they're incentivised to do at a specific moment in time. First, understand who you're speaking to at a fund. A principal or associate doesn't have decision-making power; they're incentivised by what they can do to convince a general partner to promote them. A partner is an actual owner in the business who can allocate funds. They want to make as much money as possible so they can continue to raise more.

Then, consider where a VC is in their fund cycle. VCs typically invest over the course of three years and look for a diversified portfolio with the right balance of late-stage and early-stage companies. The beginning of the cycle is often the best time to meet a fund when you have more leeway and they have fresh capital to deploy.

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Amit Patel

Owl Ventures

AUM: **$2b**

Focus: **PreK-12, higher education, future of work, EdTech+**

Stage: **All**

Ticket Size: **<$1m-$100m+**

Portfolio Includes: **Accelerate Learning** *(acquired)*, **Amira Learning, Coala, Codecademy** *(acquired)*, **Degreed, DreamBox** *(acquired)*, **Greenlight, Hazel Health, Interplay Learning, Kiddom, Kyron Learning, Leap Finance, LingoAce, MasterClass, Mighty Networks, Newsela, Noodle Partners, Panorama Education, Preply, Quizlet, Securly** *(acquired)*, **Sizzle, Stash, Thinkful** *(acquired)*, **Whitehat Jr** *(acquired)*, **Workera**

"There Are Strong Macro-Tailwinds For EdTech."

There will be 800 million more K–12 graduates over the coming decade and close to 350 million more post-secondary graduates – that's more than a billion more students that will need to be served.

We're seeing governments around the world allocating budgets and putting policies in place to create the infrastructure necessary for edtech companies to scale. There are more groups, like the AERDF in the US, which support education technology and research. And the macro-tailwinds for the sector – digitisation, internationalisation, AI, and the need for reskilling and upskilling – remain strong.

There's shortages of educators that became exacerbated during the pandemic – Swing Education is helping schools find high quality substitute teachers. We also see interesting applications on VR and AR: Labster is bringing VR to science experiments, Interplay Learning is leveraging VR for vocational courses, and Amira Learning is using AR and AI to help kids become more confident and fluent readers.

"Think of a VC Investment as a Long-Term Partnership"

When considering an investment, we look at business fundamentals; growth rate, unit economics, scalability, track record of projections versus actuals, long-term competitive advantage, etc. Companies need growth and capital efficiency to attract downstream capital and build confidence among investors as they start to raise larger sums.

We also look at efficacy, outcomes, and the leadership team. VC investments can last longer than a decade, so it's important to view things with a long term partnership perspective in mind.

In AI, we've largely made investments in individuals with expertise in AI and the area of education they're applying it to. Almost every company in our portfolio is incorporating AI into their products and leveraging AI is just becoming part of how you build a company in an efficient way.

Chian Gong

Reach Capital

AUM: **$574m**

Focus: **Education to Employment, Learning Enablers, Personalized Tools**

Stage: **Seed-Series B**

Ticket Size: **$1m-$10m**

Portfolio Includes: **Epic, Lovevery, Winnie, ClassDojo, Outschool, Seesaw, Handshake, Replit, Stepful**

"There's Going to be a Real Reckoning in the Edtech Ecosystem."

There's been a proliferation of edtech and a lot of point solutions developed over the past years. Now, we're seeing product fatigue. While there was rapid adoption during the pandemic, how mission critical these tools are will drive who persists and grows in this next chapter. We'll see a push for consolidation and more streamlined, cohesive experiences – and we're looking at platform plays that really serve that.

Generative AI has dramatically shifted the content pipelines for any content-type edtech business, which was one of the biggest cost centres and roadblocks to growth. Elsewhere, incumbents that already have large data sets and distribution could leapfrog others.

Still, the larger you get, the harder it is to get close to your customers. If you get something wrong, there's huge reputational and regulatory risk. Early-stage companies have more leeway to experiment; you can move quickly and push boundaries without the baggage of an existing user experience, not to mention public market accountability.

Founders should experiment rapidly and things should fail; lean in and learn from that discomfort. With so much excitement around AI, we still love working with founders who start with the problem and figure out what tech helps to address it.

"VR has Potential, but AR is Already Here and has Real Learning Implications."

I'm seeing some activity in VR, but it's mostly Fortune 500 firms who can invest in the hardware who are pushing it. VR is still high cost and very much in the early adopter stage. We need more hardware, changes in user behaviour, and more content needs to be created. Meanwhile, in AR, there are interesting advances happening now. Squint AI, for example, is using AR to improve workflow and knowledge sharing in organisations and leveraging multimodal models to create their content.

Other key drivers for edtech are staffing shortages and mental health – we're looking for solutions that help educators do more with less, tackle loneliness, and bring people together. Plus, we've been talking about the importance of 21st century skills, moving from rote learning to critical thinking and problem solving, for years. This latest evolution of AI is finally igniting a fire under that.

Janos Barberis

SUPERCHARGER VENTURES

Focus: **K-12 to Future of Work**
Stage: **Pre-Seed-Seed**
Ticket Size: **$50k-$250k**
Portfolio Includes: **Axon Park, Graphogames, Ludenso, More Happi, New Campus**

"Until You Have Data And Users, There's No Such Thing as the Impact of AI."

AI means personalised learning is now technologically feasible, but I haven't seen many companies doing it in practice – and startups that say they use AI but only have a handful of users have little value. What's interesting is how we can improve education with the data we're collecting through monitoring learning behaviour online.

The ChatGPT model is being trained in parallel with millions of users globally and any mistake it makes on one side of the world gets readjusted on the other side – that's what makes LLMs so powerful.

In distributed teams, feedback loops for learning from mistakes, adjusting, and improving have slowed and made organisations weaker. AI that can monitor your colleagues to tell you what mistakes they're making, and what they're doing well so you can improve knowledge transfer between co-workers, would be really exciting.

"You Need the Drive to Stay in the Game And Crack a Big Problem."

There's no pre and post-crisis in edtech. While fintech investment was down 95% in H1 this year, edtech was only down 1%.

We saw new startups in K-12, tutoring, and content creation during covid, then we saw more startups focused on sustainability training, then more infrastructure plays; proctoring, plagiarism, and learning management systems. Now, a lot of that has stopped and we're seeing more localised models and a focus on the future of work and software that enables remote working.

Ultimately, at pre-Seed and Seed stage, most founders don't have product-market fit. You raise more on storytelling and you need to show you have the motivation and personal resilience to stay long enough in the game to keep trying until you crack your addressable market. To last the distance, take care of yourself as a founder. Resilience isn't a burnout badge of honour; it's about sustaining the high and lows of the journey.

Litzie Maarek

EDUCAPITAL

AUM: **€200m**
Focus: **Future of Learning & Future of Work**
Stage: **Series A**
Ticket Size: **€1m-€10m**
Portfolio Includes: **360Learning, Female Invest, Labster, Lalilo, Preply, Tomorrow University**

"Anyone Can Improve Their Product or Launch a New Offering With AI."

AI is helping to create the best content to educate at scale with personalisation. It's everywhere and it's improving education now. Existing companies that already have scale and data have an advantage. For newcomers, success relies on execution and they need to build their own use cases to become attractive.

I'm most interested in alternative schools, digital universities, and companies that help organisations monitor and improve their people and their skills. I'm also looking at companies focused on climate education. There's a growing skills gap and need for education around climate, and employees and organisations need to take that into account.

"Investors Want to Invest And Hot Companies Are Still Raising Money."

Late-stage deals hit such high valuations in the past years that might never come back – and that's had an effect on early-stage valuations too. We all want good deals and our decision-making processes are longer, so it's slowing down.

On the other hand, there's a lot of dry powder, investors want to invest, and hot companies are still raising money. Plus, early-stage is still very active and founders have strong backgrounds – we don't receive bad decks anymore!

In B2B edtech, the challenge is a long sales cycle and difficulty selling to schools. In B2C, it's user acquisition and scale. You need to show proof of concept, low customer acquisition cost, scalability, and the efficacy of your product. Build relationships with investors in advance and update them on your progress, so that when you need to fundraise the process will be smoother. If your valuation isn't crazy, there will be someone willing to invest.

Matt Greenfield

RETHINK EDUCATION

AUM: **$285m**

Focus: **Pre-K-12, Higher Education, Workforce & Lifelong Learning**

Stage: **Pre-Seed-Series B**

Ticket Size: **$200k-$8m**

Portfolio Includes: **2U, Ellevation, EVERFI, GetSetUp, Lessonly, Pluralsight, RethinkFirst, Trilogy Education Services**

"You Have to Use AI, but it Won't Be Sufficient to Differentiate You."

There's a lot of activity connected to LLMs right now. But companies being founded based on API calls to OpenAI are thin skins around what is essentially a commoditised AI resource. Going forward, using AI won't be sufficient to differentiate you.

Focusing on collaborative features involving humans is where you can create usable value. We invested in Magic School AI, which develops AI resources that can be shared by a broad community of teachers or within a school system. In fact, a lot of new AI solutions are educator-facing, supporting content creation or responses to student tasks.

Companies using AI within education must do so in a responsible and effective manner and message about what responsible and effective looks like. We need to create safeguards so you don't have students being exposed to hallucinated information or asked to do something toxic by AI.

"Education Systems Must Become More Humane."

What are we educating people for? How is work going to change? Most startups I see are addressing features of the existing system and not rethinking things from first principles. Going forward, you're going to be training centaurs that are half-human, half-AI, so you need to ask some big questions.

There's a huge disconnect between vocational programmes and actual work. In Europe, you make consequential choices about your future age 15. In some US states, the ratio of students to career counsellors is 700 to one. How to discover how to live a purposeful life ought to be at the core of education in the age of AI.

Our goal is to unlock the potential of people from marginalised or underserved groups. In higher ed, our big themes are retention, cost-reduction, and creating better feedback loops between colleges and employers. In the workforce, we're focused on upskilling frontline workers and in models where the employer pays.

Jason Horne & Michael Cohn

GSV Ventures

AUM: **$1b**

Focus: **Digital learning and workforce skills, Pre-K to Gray**

Stage: **Pre-Seed-Series A**

Ticket Size: **$250k-$25m**

Portfolio Includes: **Class Technologies, ClassDojo, ClassPlus, Coursera, Degreed, Dreamscape Learn, Guild, Kyron Learning, Learneo (CourseHero), Mattilda, MasterClass, UpLimit, Photomath, Physics Wallah, Remind, Speak, TutoredByTeachers**

"What was a key advantage a quarter ago has become table stakes."

Talent is attracted to the biggest opportunity and we're seeing a new wave of talented entrepreneurs launching edtech startups. In the past 12 months alone, we've backed founders from Duolingo, Google, Microsoft, and Snap. That's on top of folks from the industry building tools they know students, teachers, and administrators need.

This new wave of AI is creating greater access, lowering cost, and driving quality and personalisation. Educator co-pilots are giving teachers superpowers so they can quickly create lesson plans, respond to questions, and mark papers. And there are student co-pilots, like ASI (formerly DigestAI), which is building an AI tutor to support personalised instruction and feedback for any student.

It's still very early and billions of dollars are swashing around. The key question is: is this a technology play or a distribution and platform play? We've spoken with more than 200 bespoke AI platforms and thousands of AI adjacent businesses in the past six months. What was positioned as a key advantage a quarter ago has quickly become table stakes.

"Focus on ROE."

We encourage folks to lead with return on education, or ROE, because we believe companies that drive the best learning outcomes will be the most successful over the long term. Dreamscape Learn is an example of that. We're generally cautious about extended reality and the metaverse, but that team built an incredible narrative around college-level STEM that was incubated at Arizona State University. ASU then scaled to 8,000 learners using Dreamscape Learn's intro to biology courseware and they saw two-to-three grade levels of improvement because of a 20-minute weekly VR lab.

It's never been easier to hire and fire a product, so you need to truly understand the needs of your users, your value proposition, and how to get to product-market fit earlier than ever before. Don't let the pursuit of excellence get in the way of good. Ship your product early and get market feedback. Plus, get as much market expertise in as possible. Whether it's the role of an educator or how software is purchased, there are landmines in this sector and nuances to understand.

40 EDTECH STARTUPS TO WATCH

Lucrezia Bisignani
Kukua

Eirik Hernes Berre,
Frikk Fossan
& Jens Aarre Seip
Curipod

Alakh Pandey & Prateek Maheshwari
Physics Wallah

The world's most exciting edtech startups, pre-Seed to Series A. Nominated by the Founders Forum community.

AI, Metaverse & New Media

ASI

ASI (formerly known as DigestAI) is building responsible, accessible, and scalable AI tutors that outperform the efficacy of human tutors. Previously a TechCrunch Startup Battlefield Finalist, ASI consists of 20 year-old founder, Quddus Pativada; Dun Xiao, who previously founded one of China's largest edtech companies that went public; Alan Greenberg who previously was Director of Education for Apple EMEA; and others from Vodafone, Palantir, and more. It has raised $3m from investors like GSV, Mark Cuban, and Character.

Founder/s: **Quddus Pativada**

Country: **USA**

Stage: **Seed**

Total Funding Raised: **$3m**

Curipod

Curipod helps teachers create interactive lessons in seconds with AI, sparking students' curiosity and excitement for learning. Curipod raised $4.6m in a Seed funding round led by Reach Capital in September 2023..

Founder/s: **Eirik Hernes Berre, Frikk Fossan, Jens Aarre Seip**

Country: **Norway**

Stage: **Seed**

Total Funding Raised: **$5.1m**

Doyobi

Doyobi offers immersive learning journeys in the metaverse where children ages 8-16 learn how to become effective communicators and critical thinkers. Designed in collaboration with leading researchers and educators, Doyobi works with schools and parents to empower children to find their voice and grow in confidence.

Founder/s: **John Tan, Penny Gupta, Shawn Leong**

Country: **Singapore**

Stage: **Series A**

Total Funding Raised: **$3.8m**

Kyron Learning

Kyron Learning empowers teachers to use AI to create videos that feel like a back and forth 1:1 conversation with students. Kyron hopes to help great teachers scale their impact to more students, and bring equitable access to great 1:1 teaching to every student.

Founder/s: **Enis Konuk, Rajen Sheth**

Country: **USA**

Stage: **Seed**

Total Funding Raised: **$5.5m**

Ludenso

Ludenso is an award-winning Norwegian edtech startup backed by the founders of Kahoot!, Atomico Angel Fund, Ferd, and SuperCharger Ventures. Ludenso has developed the world's leading Augmented Reality authoring platform for publishers, enabling more engaging and motivating learning experiences for students and pupils around the world.

Founder/s: **Eirik Wahlstrøm, Harald Manheim, Ingrid Skrede**

Country: **Norway**

Stage: **Seed**

Total Funding Raised: **$1.1m**

Numerade

Numerade is a US-based edtech startup that uses AI to learn students' individual study habits and learning patterns. The platform, with help from its new gen AI-powered tutor Ace, provides TikTok-length videos and customised study plans to meet students where they are, with video solutions to questions, custom answers from educators, and personalised study plans.

Founder/s: **Alex Lee, Nhon Ma**
Country: **USA**
Stage: **2017**
Total Funding Raised: **$26m**

PowerZ

PowerZ harnesses the power of AI to provide an immersive and interactive learning platform for children through video games. PowerZ's AI adapts content to individual learners, ensuring an optimised and engaging educational experience.

Founder/s: **Arnaud Lamy, Emmanuel Freund, Yann Carron de la Carrière**
Country: **France**
Stage: **Series A**
Total Funding Raised: **$10m**

Quench.ai

Backed by firstminute capital, Quench.ai is indexing the world's educational videos to bring just-in-time learning to busy professionals with an AI learning coach. Quench.ai's Founder, Husayn Kassai, previously started and scaled the unicorn AI identity company, Onfido.

Founder/s: **Husayn Kassai**
Country: **USA**
Stage: **Seed**
Total Funding Raised: **$5m**

sAInaptic

sAInaptic's AI-based assessments API delivers reliable automated assessments beyond multiple choice questions. Started by two British-Indian working mothers, sAInaptic's AI model automatically marks descriptive student responses to open-ended questions, meaning that educators will now be able to truly identify gaps in knowledge and help their learners with instant, personalised, feedback-driven learning, without adding to their marking workload.

Founder/s: **Kavitha Ravindran, Rajeshwari Iyer**
Country: **UK**
Stage: **Seed**
Total Funding Raised: **£518k**

Sizzle

Sizzle is building a direct-to-learner product to make learning amazing for everyone, everywhere. Its current offering is a personalised AI homework help app for students. Its broader vision is to use AI to make learning accessible, personalised, fun, engaging, and inspiring for all.

Founder/s: **Jerome Pesenti**
Country: **USA**
Stage: **Seed**
Total Funding Raised: **$7.5m**

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EdTech+

Coala

In 2023, Coala raised $2.5m in a Seed round funding led by Owl Ventures to scale quality telehealth to schools in Brazil. Coala is the first healthtech focused on the educational market in LatAm with an app that enables students, schools, and families to connect with a doctor in real time in minutes.

Founder/s: **Mateus Mattos, Matheus Peressoni, Rafael Kadery**

Country: **Brazil**

Stage: **Seed**

Total Funding Raised: **$2.8m**

Female Invest

Female Invest is a global edtech platform with paying members in 103 countries. Through online courses, they teach women how to manage their money and begin investing.

Founder/s: **Anna-Sophie Hartvigsen, Camilla Falkenberg, Emma Bitz**

Country: **Denmark & UK**

Stage: **Seed**

Total Funding Raised: **$12m**

Glacier

Glacier is at the forefront of equipping businesses and their employees with the knowledge, skills, and mindset needed to successfully navigate humanity's biggest challenge: Climate change. Through the digital Climate Academy learning platform, Glacier is providing actionable climate competences to employees at all levels.

Founder/s: **Andreas Tschas & Rainhard Fuchs**

Country: **Austria**

Stage: **Seed**

Total Funding Raised: **Undisclosed**

Knowbody

The sex education of today's youth is in dire need of an update as most teachers are left alone with this important task, often lacking sex education themselves, time, and modern teaching material. KNOWBODY is the first sex education app of its kind that offers ready-to-use lessons for schools, providing students with all the information they need to form healthy relationships with themselves and others.

Founder/s: **Carolin Strehmel, Vanessa Meyer**

Country: **Germany**

Stage: **Seed**

Total Funding Raised: **€300k**

Stepful

Stepful is transforming the healthcare system through its people. It has built the most scalable, durable talent pipeline for healthcare professionals and is partnering with health systems to recruit, train, and retain their people. Before Stepful, Carl helped Uber launch in the MENA region, Edoardo scaled engineering for Apple's Siri International team, and Tressia led product at Udacity.

Founder/s: **Carl Madi, Edoardo Serra, Tressia Hobeika**

Country: **USA**

Stage: **Seed**

Total Funding Raised: **$7.8m**

Tiimo

In 2022, Tiimo raised a €3m Seed round for its daily planning app for neurodivergent people — the first of its kind to address the executive functioning challenges of people who have ADHD, autism, dyslexia, and dyspraxia. Tiimo helps manage everyday life and reduce stress for over 300,000 neurodivergent people worldwide.

Founder/s: **Helene Lassen Nørlem, Melissa Azarim**

Country: **Denmark**

Stage: **Seed**

Total Funding Raised: **$4.5m**

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Pre-K–12: For the Kids

Adapt

Adapt is a revolutionary revision timetable platform that guides students through their entire revision journey, from planning their study sessions to tackling past-paper questions. With real-time assessments, it not only helps students structure their learning but also offers immediate feedback, ensuring consistent progress tracking and enhancing their overall preparedness for exams.

Founder/s: **Maud Millar, Sarah Peters, William Marsey**
Country: **UK**
Stage: **Seed**
Total Funding Raised: **$1m**

bina

bina is a global, mobile, accredited primary experience that fits families everywhere, creating quality educational outcomes (and joy!) at scale for kids aged 4-12. Backed by Softbank Asia and SparkMind, and guided by an esteemed advisory board including the UK's former Minister of Education, bina is shaping new ways to educate Gen As.

Founder/s: **Noam Gerstein**
Country: **Remote-First**
Stage: **Pre-Seed**
Total Funding Raised: **$1.8m**

Aumio

Aumio is the number one mindfulness and meditation app for children's mental health. With its original audio content, weekly updates, and parenting advice, it has empowered over 500,000 kids and parents around the world to lead a healthy and happy family life.

Founder/s: **Felix Noller, Jean Ochel, Simon Senkl, Tilman Wiewinner**
Country: **Germany**
Stage: **Seed**
Total Funding Raised: **$3.5m**

Knowunity

Knowunity is the fastest growing peer-to-peer learning platform in Europe with over nine million students leveraging it as a daily learning companion enabled through AI. Knowunity launched in the US in April 2023 to further pursue its vision of building the number one global learning platform for students.

Founder/s: **Benedict Kurz, Gregor Weber, Lucas Hild**
Country: **Germany**
Stage: **Series A**
Total Funding Raised: **$25m**

Kukua

Kukua blurs the worlds of entertainment and technology to produce magical learning experiences for children and families globally. Kukua is the creator of the first-ever African franchise for kids, Super Sema, producing animated series, music, toys, games, and experiences with a focus on diversity and representation, creativity, and STEAM skills.

Founder/s: **Lucrezia Bisignani**
Country: **UK**
Stage: **Series A**
Total Funding Raised: **€8m**

Legends

Legends is a programme for elementary-age kids that teaches confidence as a skill. The company uses an AI coach to deliver personalised, research-backed activities that fulfil its mission: ensuring all kids can develop the confidence to unlock their full potential. .

Founder/s: **Sonny Caberwal**
Country: **USA**
Stage: **Seed**
Total Funding Raised: **$5m**

Lingumi

Lingumi is used by over two million families in Asia to teach their kids to speak and read English. Teachers and publishers use the platform to create interactive lessons that use AI and gamification to bring the magic of live teaching to young learners, asynchronously.

Founder/s: **Adit Trivedi, Toby Mather**

Country: **UK**

Stage: **Series A**

Total Funding Raised: **£7m**

simpleclub

simpleclub is Germany's best known and most popular digital learning platform for schools and vocational training with over 2 million monthly users. More than 250 corporate partners also work with simpleclub, including Deutsche Bahn, Sparkasse, Brillux, and IHK.

Founder/s: **Alex Giesecke, Nico Schork**

Country: **Germany**

Stage: **Series A**

Total Funding Raised: **€12m+**

Revyze

Revyze's mission is to democratise access to high quality education globally. Dubbed the 'Tiktok of education', it's a learning platform where students can learn through short-form videos and quizzes made by their peers.

Founder/s: **Anatole Blanc, Florent Sciberras, Guillaume Perrot**

Country: **France**

Stage: **Pre-Seed**

Total Funding Raised: **€2m**

Smart Pass

SmartPass helps 1,000+ K-12 schools in six countries coordinate student movement throughout the school day. SmartPass unlocks communication across classrooms and increases safety to ensure everyone can focus on learning instead of logistics.

Founder/s: **Dhruv Sringari, Peter Luba**

Country: **USA**

Stage: **Seed**

Total Funding Raised: **$2.7m**

Stellic

Founded in 2017 by students frustrated with their own college experience, Stellic is a degree management platform that empowers students to take ownership over their plan to degree completion, while providing meaningful data about student progress to registrars, advisors, and campus leadership.

Founder/s: **Musab Popatia, Rukhsar Neyaz, Sabih Bin Wasi**

Country: **USA, Pakistan**

Stage: **Series A**

Total Funding Raised: **$13m**

Up Learn

Up Learn is building the future of education: the fastest way to learn any subject to 100%, guaranteeing exam success to every student or their money back. Since launch they've delivered more than 2.8 million hours of learning to over 100,000 students, taking some students from grades as low as Ds and even Us all the way to As and A*s.

Founder/s: **Guy Riese**

Country: **UK**

Stage: **Seed**

Total Funding Raised: **£4m**

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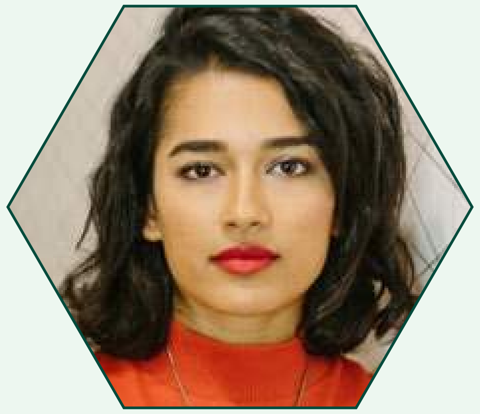
Workforce & Lifelong Learning

Chatterbox

Chatterbox transforms language skills into income for refugees and other inspiring linguists. The online platform equips learners with AI-powered tools and teaching opportunities, reshaping the $300bn language education industry in the process.

Founder/s: **Mursal Hedayat**
Country: **UK**
Stage: **Seed**
Total Funding Raised: **$2m**



each One

each One is a social enterprise that trains and connects refugees and newcomers with companies. each One is already working with more than 40 large companies to help them access an untapped pool of talent to meet their recruitment needs and implement their inclusion strategies with a real return on investment.

Founder/s: **Fanny Prigent, Maxime Baudet, Théo Scubla**
Country: **France**
Stage: **Series A**
Total Funding Raised: **€8.6m**

The Corporate Law Academy

The Corporate Law Academy is the largest online forum in the legal industry, with 40,000 monthly active users and 135,000 posts. Partnered with four of the largest global law firms and companies like American Express, it's on a mission to build the Khan Academy for the professional world and ensure an individual's background, circumstances, or location doesn't prevent them from succeeding in the working world.

Founder/s: **Jaysen Sutton**
Country: **UK**
Stage: **Revenue-generating**
Total Funding Raised: **Bootstrapped**

Edge Tutor International

Edge Tutor offers comprehensive end-to-end tutor support solutions, including sourcing, screening, training, and retaining highly qualified tutors, with a presence in 20 countries. Henry spun Edge Tutor out of his first business, Edukasyon.ph, the leading edtech platform in the Philippines with over 8 million users per year.

Founder/s: **Henry Motte-Munoz**
Country: **Singapore**
Stage: **Seed**
Total Funding Raised: **$1m**

GetSetUp

GetSetUp is on a mission to help people learn new skills, connect with others, and unlock new life experiences. GetSetUp is helping to create a world where active agers have the skills, opportunities, confidence, and connections to live their happiest, healthiest lives.

Founder/s: **Deval Delivala, Lawrence Kosick, Neil Dsouza**
Country: **India, USA**
Stage: **Series A**
Total Funding Raised: **$20m**

Guider

Guider is a mentoring and peer learning platform built for large enterprises and associations. Guider brings a scientific and accredited approach, powered by AI, to make mentoring, coaching, and other peer learning programmes in organisations more scalable, accessible and impactful, helping the company drive a strong culture of learning and upskilling.

Founder/s: **Nick Ross**
Country: **UK**
Stage: **Seed**
Total Funding Raised: **£4m**

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Junto

Junto is a scalable B2B live training platform for leadership development. Talents can learn directly from top executives from companies such as Google, McKinsey, or Microsoft.

Founder/s: **Johannes Schnell-Kretschmer, Marius Hepp**
Country: **Germany**
Stage: **Seed**
Total Funding Raised: **€6.2m**

Learnerbly

Learnerbly is an award-winning L&D marketplace for ambitious businesses that seek to build a strong learning culture that drives engagement and performance amongst employees. Employees access expertly curated content from 200+ of the best learning providers, resulting in 4x+ industry levels of engagement across 200+ clients, serving teams across 107 countries including the likes of CircleCI, King.com, HelloFresh, and Ocado.

Founder/s: **Rajeeb Dey MBE**
Country: **UK**
Stage: **Series A**
Total Funding Raised: **$20.5m**

NewCampus

NewCampus is transforming management training in Southeast Asia, partnering with 500+ rapid-growth companies and empowering 130,000 young leaders in scaling their teams. NewCampus' new $10m accelerator demonstrates its commitment to advancing the next wave of education companies.

Founder/s: **Eddy Chan, Fei Yao, Michelle Shi, Will Fan**
Country: **Singapore**
Stage: **Series A**
Total Funding Raised: **$3.9m**

Physics Wallah

Physics Wallah is democratising education at scale in India, with a presence spanning online, offline, and hybrid modes, reaching 98% of India's pin codes. Progressing from a YouTube channel in 2014 to a company in 2020 and a unicorn in 2022, Physics Wallah is reshaping India's educational landscape by providing free quality education to more than 32 million students through its 72 YouTube channels in eight vernacular languages, plus more than 10 million paid students on its app.

Founder/s: **Alakh Pandey, Prateek Maheshwari**
Country: **India**
Stage: **Series A**
Total Funding Raised: **$100m**

Preface

Preface is a global tech-enabling company that provides technology training and content to help individuals and businesses stay ahead. Preface has a global presence in Hong Kong, Singapore, Tokyo, and London, delivering the latest and most relevant technology education to kids, adults, SMEs, and MNCs including AXA, HSBC, and IWC Schaffhausen.

Founder/s: **Tommie Lo**
Country: **Hong Kong**
Stage: **Series A**
Total Funding Raised: **$8m**

zick learn

zick learn allows enterprises to create, manage, and measure text-based micro-trainings, reaching learners through their main corporate chat apps. In 2023, zick learn raised €500k as part of its pre-Seed round to expand in Europe and make enterprise learning more simple, fast, and efficient.

Founder/s: **Andrea Goggi, Matteo Penzo, Pietro Stracquadanio**
Country: **Ireland**
Stage: **Pre-Seed**
Total Funding Raised: **€500k**

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