

eVVorksEdTech Accelerator 2023

Project overview

eWorks

EdTech Accelerator 2023

Foreword

STARTUPS

	Alignle	
	Brikap	
-h <u>-</u>	Carbon University	



Contents

Alignie	4
Brikap	5
Carbon University	6
Four Minute Medicine	7
HUANOU Education	8
Hynts	9
KnowBoo	10
ReferMe	11
Scholario	12
Sundae Education	13
Talk@Ease	14
Talky	15
Tinker Tales	

3



Foreword

The eWorks EdTech Accelerator is a startup acceleration program supporting early stage projects in the education space. It is organized and run by eWorks, the venture creation program of the Esade Entrepreneurship Institute.

The eWorks EdTech Accelerator provides selected teams with dedicated support, mentoring from industry experts and successful entrepreneurs, access to a pack of resources valued in more than €10,000 per project and introduction to investors.

After a successful first edition in 2021 – inspired by the change of pace brought to online education by the COVID-19 pandemic and by innovations in the EdTech space – and building on top of a second edition, run in 2022, that provided the structure and validation for the model, 2023's edition consolidating Esade's commitment to supporting innovators in the education space.

The program, run in parallel with the High-Growth and the 0 Waste ones, admitted a total of 13 projects, of which 5 from Students/Recent Graduates and 8 from external entrepreneurs.

Following, you will find a one-pager per each project with the key information. Please note that data has been provided by the entrepreneurs and that names/links can change rapidly when building a fast-growing company.



COMPANY NAME

Alignle

☐ ABOUT US

Alignle is developing a personal leadership platform that helps 20-50-year-olds achieve greater life-fulfillment. An innovative recognition system enables users to identify and develop personal strengths to gain self-confidence and life-direction. Users achieve their goals faster, socialize easier and engage smarter.

- 🎇 🛮 INDUSTRY: EdTech. Personal development. Social impact.
- SASED IN BERLIN, GERMANY

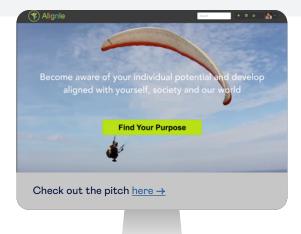
OPERATIONS: The U.S. market, starting in 1st tier cities such as New York, LA and Chicago.



UR TEAN



Marco Borchers CEO LinkedIn →





CURRENT STATUS & NEXT STEPS

An MVP was developed together with a freelance software developer Marco has been working with for almost 10 years. The MVP is now in alpha testing, a patent application for our new type of recognition system is in preparation and under review. We start with a B2C model. Consumers can use a basic version of our app for free and then pay for premium features like personal analytics and recommendations, similar to meditation apps like Headspace and Calm. The initial sales and marketing focus is on 20- to 50-year-old, above-average ambitious social media users who show a strong interest in personal development. A social media education project involving influencers and personal leadership experts is being prepared. As a next step, we are conducting a pilot project with three leadership influencers we know. Together, we want to find out how our application can support these influencers in their teachings, and in the process publicly introduce our application.



BUSINESS MODEL & UNIT ECONOMICS

- **Users:** 20-50-year-olds, above-average ambitious, social media users, strong interest in personal development.
- Business Model: Freemium. With a subscription, users can access advanced features like personal analytics and recommendations.
- Paying users: We expect 1-2% of our users to upgrade to our premium version. These numbers are comparable to meditation apps like Headspace and Calm.
- Unit economics: With subscriptions of about \$120/user/year, we expect
 an LTV of \$360 to \$480 per user. Break-even point estimate at 10,000
 subscriptions in 2 years after launch.



FINANCIAL NEEDS & CONDITIONS

300k€ of a pre-seed round of 500k€ (200k€ have already been raised from business angels) to bring the product from alpha to beta and then successfully launch it. This 300k€ gives us an additional runway of about 18 months

Convertible loans are preferred at a 30% discount to the valuation of the first equity financing (A round)



COMPANY NAME

Brikap

ABOUT US

Adaptive education platform focuses on providing comprehensive, tailored training programs to meet the unique needs of single mothers aiming to enhance their quality of life.

- X INDUSTRY: Social Impact. EdTech.
- BASED IN BARCELONA, SPAIN

OPERATIONS: Latin America



UR TEAN



Juliana Velez CEO LinkedIn →









CURRENT STATUS & NEXT STEPS

The MVP has been developed and is currently being validated for suitability. This process involves engaging with single mothers who intend to use the platform once it's created. The validation of the problem and its necessity has been successfully accomplished, garnering affirmation from single mothers, corporations, foundations, and investors about the relevance of the issue. A growing community of single mothers has been formed on platforms like Facebook and WhatsApp, which enhances not only the visibility but also enables direct interaction with the audience. The primary emphasis remains on refining the MVP through invaluable feedback from the community, all while pursuing potential collaborations with corporations, education institutions, and foundations.

BUSINESS MODEL & UNIT ECONOMICS

Our business model is built on three revenue streams:

- 1) Income Share Agreements (ISAs), enabling graduates to repay through a portion of future earnings;
- $2) \ \mbox{Corporate partnerships,} \ \mbox{where companies cover tuition costs for their employees;}$
- 3) Scholarships funded by foundations. These diversified revenue sources fuel our mission to empower mothers with flexible technical education for improved livelihoods.



FINANCIAL NEEDS & CONDITIONS

Currently, we are actively seeking partnerships with deep tech-focused venture builder and venture capitals who bring knowledge, alongside financial support. We are also on the lookout for a Tech co-founder, and eager to



COMPANY NAME

Carbon University

ABOUT US

The carbon management E-learning platform enabling managers to learn how to measure and reduce the CO2 emissions of their organization, product or project.

- X INDUSTRY: EdTech. Sustainability.
- BASED IN PARIS, FRANCE

OPERATIONS: France, European Union & Global.



UR TEAN



Simon Allain CEO LinkedIn →



2

CURRENT STATUS & NEXT STEPS

The website was launched in April 2023 (EN/FR) and has more than 30 paying learners. In October, the launch of the ISO 14064-1 standard course will complete the programs range and open new development opportunities. Carbon University also offers onsite trainings and consulting services to SMEs.

BUSINESS MODEL & UNIT ECONOMICS

Carbon University serves B2B clients with a complete offer (training and consulting) and B2C clients (training only).

E-learning program are available from 20 \in (introductory course) to 249 \in (ISO 14064-1 standard course, coming soon).



FINANCIAL NEEDS & CONDITIONS

The e-learning platform has scale-up potential but product-market fit still has to be confirmed. Once it is the case, raising funds will be necessary to scale up (acquisition campaigns) and develop new sector-specific content with



COMPANY NAME

Four Minute Medicine

☐ ABOUT US

Four Minute Medicine is an online medical education platform that facilitates blended and in-the-flow-of-work learning for medical schools, hospitals, and their trainees.

- | INDUSTRY: Education Technology.
- BASED IN CAPE TOWN, SOUTH AFRICA

OPERATIONS: South Africa. | MARKET: Global. We are currently targeting the global South market, starting with Sub-Saharan countries such as South Africa, Namibia, and Botswana.









Vela Njisane Co-founder and CPO LinkedIn →



Ashley
Francis
Co-founder and CFO
LinkedIn →



CURRENT STATUS & NEXT STEPS

- Current Status: Pre-seed, pre-revenue, and beta MVP testing with approximately 200 medical students rotating through the orthopedic surgery rotation in throughout the year at the top medical school in Africa.
- Short-term objectives:
 - (1) Successfully conclude the orthopedic surgery pilot program at two three medical schools. (2) Expand traction and attain 1200 users on the platform by November 2023. (3) Accomplish phase 2 of content production for general surgery and internal medicine.

🚫 BUSINESS MODEL & UNIT ECONOMICS

- Potential customers: B2B: Medical schools, hospitals, & clinics. B2C: Medical students and junior dotcors
- End user: Medical trainees (medical students & junior doctors)
- Business model: Primarily B2B subscription. However, medical trainees can purchase their own subscription (B2C).
- Revenue streams: (1) Freemium, (2) subscriptions (across various tiers), and (2) direct sales of courses.
- Unit economics: For subscriptions of approximately USD 200/user/year, we anticipate an LTV of USD 800 per user. For course sales, the expected LTV is approximately USD 140.



FINANCIAL NEEDS & CONDITIONS

We are currently seeking pre-seed funding of USD 315K. This funding will be primarily allocated to content production (82%), with the remaining funds designated for salaries, hosting web services, legal fees, software development retainers, subscriptions, marketing, and insurance. This funding will secure us a runway of 18 months.



COMPANY NAME

HUANOU Education

ABOUT US

We offer various camps and short-term programs that provide students with sports activities, immersive language & educational classes, and enriching travel and cultural experiences.

- X INDUSTRY: EdTech. Travel.
- BASED IN BARCELONA, SPAIN

OPERATIONS: China | Targeting Chinese market



JUR TEAM



Ruipu Liang Co-Founder





Zelai
Qi
Co-Founder
business@huanoueducation.com



Xingyu
Wei
Co-Founder
willywei@huanoueducation.com









CURRENT STATUS & NEXT STEPS

Current Status: Our offerings currently include one academic camp, six sports camps, and one volunteer program.

Next Steps:

1. Our primary focus now is to strengthening relationships with camp providers for tailored programs while improving program execution with a management system. / 2. Improve market understanding and cater to B2B customers. / 3. Obtaining all necessary licenses and permits, handling personnel procedures, and enhancing remote work efficiency. / 4. Enhance brand recognition and awareness through media operations. / 5. Boost revenue to \$120,000 through early bird and group bookings via channel partnerships.



BUSINESS MODEL & UNIT ECONOMICS

Commissions / Packages / Fee-for-Service / Add-On

- Commission rates from partners: The commission vary within the range of 5% to 15% of the total transaction amount, and typically fall within the range of \$100 to \$200 per person
- Packages: The packages include a combination of transportation, accommodation, guided tours, cultural activities, and educational content within the range of \$1,500 to \$4,000 per participant.
- · Consultation services: Approximately \$1,500 for these services.
- Additional Revenue Streams: Sponsorships from brands & Affiliate marketing commission fee &Merchandise sales



FINANCIAL NEEDS & CONDITIONS

We're raising a \$100K pre-seed for:

professionals to enhance our services.

Program Development: Investment in diverse learning experiences. / Logistics: Ensuring seamless program operations. / Marketing and Branding: Effectively communicating our value. / Technology Integration: Creating an interactive mobile app for personalized educational travel. It empowers participants to connect, explore, and enrich their academic and cultural experiences.

hynts

COMPANY NAME

Hynts

ABOUT US

Hynts is an EdTech company that seeks to provide a platform where students have personalized learning experiences and institutions have more information from their students thanks to Al.

- **INDUSTRY:** EdTech.
- BASED IN BARCELONA, SPAIN

OPERATIONS: Operations in Spanish and Argentinian Market.



OUR TEAM

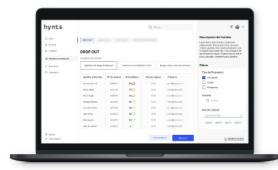


Jose
Bonet Giner
Co-Founder & CEO
LinkedIn →



Nicolás Sánchez Co-Founder & CEO LinkedIn →





S CURRENT STATUS & NEXT STEPS

MVP in 1 month and looking for funding and clients.

Our project is one month away from completing its MVP stage. During this phase, we have made significant progress in developing a functional prototype that showcases the core features and value of predicting student's dropout.

We have already secured our first client, validating the market demand of our product. In the short to medium term, our primary focus will be twofold. Firstly, we are determined to secure the necessary funding to fuel our growth and take the project to the next level. This will involve actively engaging with potential investors, presenting our business plan, and seeking strategic partnerships.

Secondly, we will embark on a comprehensive client acquisition strategy. Leveraging the success of our initial client, we will aggressively pursue new leads and market opportunities. We aim to build a solid customer base, gather valuable feedback, and refine our product to cater to the evolving needs of our clients.



BUSINESS MODEL & UNIT ECONOMICS

SaaS / B2B

The project generates revenue through a Software as a Service (SaaS) model. Customers subscribe to our platform and they pay one recurring fee or another depending on the software they want to use and best applies to their needs.



FINANCIAL NEEDS & CONDITIONS

We are seeking to raise \$150.000 in funding. The allocated funds will be instrumental in accelerating the growth and development of the business. The money from the investment will mostly cover the hiring of skilled professionals, marketing efforts, and cloud costs. The goal is to push our products forward and bring them to our clients. To do so, having a larger technological team can undoubtedly help us achieve this objective.



COMPANY NAME

KnowBoo

ABOUT US

Al-Based encoraging tutor - students using a handwriting to solve asssigments with real-time guidance based on errors while presenting progress to educators, parents and students.

INDUSTRY: EdTech.

BASED IN ISRAEL (WILLING TO RELOCATE TO THE EU OR THE USA)

OPERATIONS: For now, we are operating only in Israel, but we would like to operate in the North American market, as the population that can afford using EdTech is huge. As mentioned before - European market (especially western European) is also good for us because localization of our software is not time consuming.



OUR TEAM

0



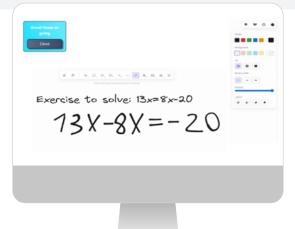
Yali Carmon Co-Founder LinkedIn →



Tal
Aharon
Co-Founder
LinkedIn →



Vadim Nave Co-Founder LinkedIn →





CURRENT STATUS & NEXT STEPS

Status: MVP Pilot program in a public high school. We are now in touch with a private tutoring company and accepted into a Canadian accelerator.

Our next plan is penetrating the North American Ed-Tech market as well as we open for the European market - our software is easy for localizing and available for now in Hebrew, English, Arabic and Russian. We are also working close with a private ADHD research foundation and the biggest Israeli autism society with hope to help those who needs available and cheap guidance.

For now, we are taking notes from the pilot program and constantly improving our analysis model.



BUSINESS MODEL & UNIT ECONOMICS

For now it's a B2G with a monthly fee focused on universities and schools.

Our steps are into B2B with ADHD clinics, private educational institutes and B2B2C by granting services for tutors.



FINANCIAL NEEDS & CONDITIONS

450.000€ for 20%

Most of the money will go for R&D, externa consultants and salaries(300.000€). Web services and marketing will roughly eat another 100.000€. Buracracy and legal concerns will need about 50.000€ more, with hope for less.

Each one in our team is working part-time job as engineers to maintain the runway for now, it gives us the opportunity to walk far, but very slow.



COMPANY NAME

ReferMe

ABOUT US

SaaS tailored to recruit part time teachers. We combine an open referral system with tailor-made filters for education industry to provide better suited candidates.

- X INDUSTRY: EdTech. HRTech.
- 0 **BASED IN LIMA, PERU** OPERATIONS: Lima, Peru.





Luis Alberto Melgrarejo CEO Co-Founder LinkedIn →



Luis Anibal Melgrarejo CTO Co-Founder LinkedIn →

SHORT VIDEO PITCH



Current Status:

- 1. We are currently developing an MVP product with a School using No-Code tools. In the case of Universities, the MVP needs to be more developed and integrated into their systems, (more similar to a final version of the SaaS), so we are looking for developers to build this more developed MVP.
- 2. To attract more people, the platform will have a "discussion forum", where teachers could interact with each other sharing their experiences, concerns, and class materials, and increasing the frequency and time of interaction with the software. Similar structure as they are interacting using Facebook groups.

Next steps:

- 1. Develop MVP for Universities and secure contracts. Based on feedback, continue developing the software to get product market fit.
- 2. Evolve this forum and convert it into a basic social media where teachers have more capabilities to interact with each other, follow recent news of the sector.



BUSINESS MODEL & UNIT ECONOMICS

ReferMe is used by any institution which wants to hire a part time teacher. We have 4 main sources of revenues and it's % as of total revenues:

- B2B: Institutions follow a monthly subcription model (\$1.5k av.) or usage package adapted to their needs (70%). Companies advertise their products or services in the platform (15%). Partnership with learning platforms which offers courses suitable for teacher 30% of commission - (10%).
- B2C: Premium susbcriptions (\$5) used by teachers for using premium features (5%).



FINANCIAL NEEDS & CONDITIONS



COMPANY NAME

Scholario

☐ ABOUT US

Our digital platform connects businesses for intern recruitment, fostering future talent through education funding. We build an ecosystem via talent pool development and business alliances.

- X INDUSTRY: EdTech. Fintech.
- BASED IN BARCELONA, SPAIN

OPERATIONS: Barcelona, Spain.



SUR TEAM



Pol Schmidt CEO LinkedIn →



Alex Arteaga CTO LinkedIn →



David
Salvatella
CTO
LinkedIn →







CURRENT STATUS & NEXT STEPS

Current Statuts: We have built our MVP (web-based) and are currently in the process of testing the market-product fit to our target audience (16-24 year-olds).

Next Steps: Our inmediate focus is on user acquisiton. The main plan is to engage directly with students who can benefit from our product. Additionally we are looking for strategic alliances such as a bank to base our financing, Companies and Educational Institutions.

We also: As part of our growth strategy and fit testing we are preparing to carry out the first financing trials.

- Focus on user acquisitions, Students.
- Achieve alliances with businesses
- Test the business model with first trials of funding.



BUSINESS MODEL & UNIT ECONOMICS

• Customers: B2B - Businesses pay for students. Commissions on financing added to the transaction: B2C - Students receive the funds. In exchange, they work for the company for 2 years.

1 Student (Example):

- LTV = 2000€ x 2 x 15%= 600; Average Payment per Student × Number of Years (2 for FP or 4 for Uni) × Commission
- CAC = 79€/month + 100/month + x€/month = 179+x / month (Logistics + SEO + Referrals)
- · Low Churn Rate
- · Course sales + Scholario Subscriptions



FINANCIAL NEEDS & CONDITIONS

No funding required on the short term. Our intention is to grow organically.

We would need help with introductions to companies once we have our first students We're very cost effective.

However we are open to funding once our basic logistics and first users are fully setup

Sundae Education

COMPANY NAME

Sundae Education

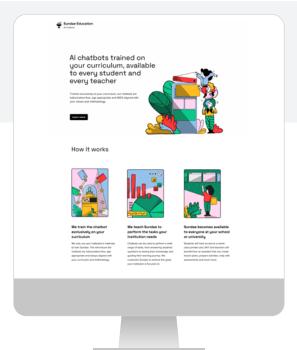


Sundae builds Generative AI chatbots that are trained exclusively on the content of a publisher, school or university. The chatbot can be used as a self-study tool, private tutor, research or teaching assistant.

- **INDUSTRY:** Education.
- BASED IN BARCELONA, SPAIN

OPERATIONS: Operations in Spain and Latin America.





OUR TEAM



Luciana Caletti CEO LinkedIn →



Gilberto Olimpio CTO LinkedIn →

CURRENT STATUS & NEXT STEPS

- Signed our first client: large education publisher in Brazil with 75K students on their platform
- Currently piloting 2 chatbots: one for high school students and one for teachers
- Commercial terms agreed for our chatbots to be distributed to publisher's network
- Next steps: target new publishers in Brazil and in Spain (alternate academic years between the 2 countries, enabling alternate sales cycles).



BUSINESS MODEL & UNIT ECONOMICS

B2B SaaS model to education institutions and publishers. We see our main sales channel being publishers as, for them, we are a revenue generating product: they can use Sundae to upsell to their existing clients.



FINANCIAL NEEDS & CONDITIONS

We are raising 1.2 Million USD to build the product and sales team. This will give us a runway of 18 months. Spend breakdown:

- 43% product and enginnering team
- 32% sales and marketing team
- 13% infrastructure costs
- 10% admin, travel & equipment
- 2% marketing spend



COMPANY NAME

Talk@Ease

ABOUT US

The Talk@Ease mobile app and its web-based user management interface help companies enhance their employees' speaking skills in foreign languages with its talkbot technology.

- X INDUSTRY: EdTech.
- 0 BASED IN MISKOLC, HUNGARY.

OPERATIONS: Operations in B2B: Hungary / B2C: Austria, Bulgaria, Croatia, Czech Rep., France, Germany, Italy, Poland, Portugal, Romania, Slovakia, Spain, Ukraine.











Adrián Tóth сто LinkedIn →

CURRENT STATUS & NEXT STEPS

We now have our first Minimum Viable Product (MVP) available. Our next step is to enter the European market with the MVP and enhance our product based on market feedback. This includes incorporating Al-generated video avatars and introducing the new Dialogflow based conversational AI task type. Additionally, our goal is to finalize the German version and develop a school-specific version of the app next year. Creating a well-defined business model and financial plan is also a top priority.

BUSINESS MODEL & UNIT ECONOMICS

- B2C: renewing subscription model 3€/month
 - + ad-based revenue model
 - + referral program
- B2B: pay as go model with a pro rata payment option. 6.5€/month/person
- Revenue to date: 3,600€
- MRR: 105€
- CAC: 0.2€



FINANCIAL NEEDS & CONDITIONS

CONTACT



COMPANY NAME

Talky

ABOUT US

Personalized language learning adventure game for kids.

Our Al-tutor teaches structures (not just words) progressively and fully on demand.

- | INDUSTRY: EdTech. Personal development. Social impact.
- BASED IN BERLIN, GERMANY AND BARCELONA, SPAIN.

 OPERATIONS: Operations in Spain (B2C/B2B) and Germany (B2B) first, star

OPERATIONS: Operations in Spain (B2C/B2B) and Germany (B2B) first, starting in January 2024. Then expanding to other European markets and to the US in 2026.



OUR TEAM



Claudia Heyn CEO LinkedIn →



Ralph Winzinger CTO LinkedIn →



We closed an Angel round in April, built a team of 10 with whom we developed the first 2 levels of the game, and tested it for 3 months in 18 groups in 2 countries with very good feedback. We have a waiting list of 20 schools for iOS and other first languages (15 schools). Since July, we are also testing with private clients. The A1.1 version will be launched in January in Spain and Germany. Until then, we will keep developing together with schools and B2C clients to find the perfect PMF and collect data to train our AI models. After entering other European markets, like Poland, the Netherlands, and France, we aim to enter the US market in 2026 with a version to learn Spanish.







BUSINESS MODEL & UNIT ECONOMICS

- Customers: B2C: Parents | B2B: K12-Schools, Language Academies
- End user: Children 8-12y, learning foreign languages in school or in afterschool activities
- Business Model: B2C: Monthly subscription 29€. | B2B: 1 teacher and 32 students at an annual price of 500€
- Revenue Streams: Subscription model. In-App-Purchases from the parents' App and Upsells. Schools licences contain additional offers for parents to enjoy the app also in the afternoon.



FINANCIAL NEEDS & CONDITIONS

We are currently raising a 500-800k Pre-Seed-Round, that will be closing in September 2023 on a CLA. Funds will be used for commercial (80k), operational (20k) and development (400k). This funding amount allows us to start our marketing campaign in october 2023 and go to market in Spain B2C in January 2024 with A1.1 for

CONTACT



COMPANY NAME

Tinker Tales

ABOUT US

Tinker Tales is an Al-integrated interactive digital book experience designed to foster creativity and enhance problem-solving skills in children by empowering children to co-create stories.

- X INDUSTRY: EdTech.
- 0 BASED IN BARCELONA, SPAIN AND LOS ANGELES, US.

OPERATIONS: Operations in Barcelona, Spain and Los Angeles, US.





OUR TEAM



Mira Housen Co-Founder and CEO LinkedIn →



Yerwant Megurditchian Co-Founder and COO LinkedIn →



Serge Mikaelian СТО LinkedIn →









CURRENT STATUS & NEXT STEPS

- MVP ready by the end of October 2023
- MVP includes app with selection of books and Al intergration
- Users can add illustrations and co-create stories through drawing prompts focussing on problem-solving
- Finalizing back end to integrate Al models (Stable diffusion + ControlNet) to seamlessly integrate child's drawings into book illustrations
- Completed initial validation stage
- Planning a product validation stage with MVP to iterate based on market feedback
- Exploring additional features based on user feedback



BUSINESS MODEL & UNIT ECONOMICS

TinkerTales operates on a tiered subscription model for our B2C customers, offering Basic, Standard, and Premium levels with increasing features and content access. In-app purchases provide additional revenue opportunities. We also offer a marketspace for personalized content and the option to buy physical book copies. For B2B, we provide licenses granting full access to our product and features.



FINANCIAL NEEDS & CONDITIONS



Entrepreneurship Institute (EEI)

eWorks