

Making maths friendly for children

Cuemath helps you overcome the fear of mathematics early in life, reports SNEHA SAGAR

Like many children of his age, six-year-old Hammad Hisam Khan dreaded mathematics. However, a year after enrolling at Cuemath, a start-up that specialises in making maths easy for kids, the boy now loves the subject and has mastered the basic concepts.

Cuemath is an after-school math-learning programme. It uses a combination of online and offline modules, of teaching, tabs, and puzzle cards to enhance the basic. The module comprises special tab-based assessments, which track the progress of learning.

Founded in 2013 by Manan Khurma, an Indian Institute of Technology (IIT)-Delhi graduate, the start-up recently raised \$4 million from Sequoia Capital and Unitus Seed Fund as part of a Series-A funding. It had earlier raised an undisclosed amount from Alok Mittal, former managing director of Cnaan Partners.

Abheek Anand, principal, Sequoia Capital India Advisors, says: "Cuemath has an interesting business model, with passionate founders, and they have access to a large market. All the three ingredients for becoming a successful venture are present in this company."

The concept

Khurma has been in the teaching field for eight years; he used to teach maths to students from classes nine to 12 for the IIT entrance exam. But, he realised it was too late and the fundamentals of mathematics had been compromised in the early years. This propelled him to start a firm, which concentrates on the basics of the subject from kindergarten to Class 8.

Cuemath imparts the fundamentals of mathematics and helps students appreciate its logic and beauty. It goes beyond the school syllabus to cover mental aptitude, which helps students solve verbal, non-verbal, and analytical problems.

It is a personalised

programme, where there is no active teaching; students have their own learning trajectories, monitored by teachers. They learn by doing exercises themselves with various quizzes and worksheets. "If one learns maths properly, one develops an analytical approach towards life and can handle any problem with greater efficiency," says Khurma.

The opportunity

Investors say Cuemath has a good quality technology platform and curriculum, and a scalable distribution model. "With millions of potential teachers and several times more potential students in India, there is a very deep market here to build a large and transformative education company," says Sequoia's Anand.

"Students are now preferring to learn online rather than travelling all the way to coaching centres," says Vamsi Krishna, chief executive officer, Vedantu, an education start-up. Cuemath has to compete with Abacus Mental Mathematics, which has gained significant ground in the country. To involve parents in children's learn-

FACT BOX

Inception: October 2013

Area of business: Maths tutorial

Funding: Recently raised \$4 mn from Sequoia Capital and Unitus Seed Fund as part of its series-A funding

Founder: Manan Khurma

Target: 25,000 students by Dec 2016 and 5,000 teachers by Dec 2017

ing experience, it offers a 'cueparent' app, which helps parents track what their child is learning (quizzes, puzzles) and how he or she is doing.

Cuemath's strength is that it focuses on one subject, unlike other players in this field who focus on a number of topics, so that students could get everything under a roof. This could persuade children to opt for such courses.

It follows a revenue sharing model with teachers. Each student is charged

EXPERT TAKE



The education technology market has the potential to replace the traditional after-class teaching in India. Kids today have grown up seeing/using tablets and smartphones, giving them enormous comfort in using these devices for long periods of time. Successfully distributing educational content over these devices will open up a huge market, hungry for quality teaching and educational content. The ability to provide consistent quality and the ability to keep students engaged to the relevant app will be crucial for success in this space. These factors should ideally be measured by the number of times

students come back to an app and the fraction of relevant content they consume over its lifetime, not only the number of downloads.

Teaching quality, providing offline support where required and providing updated and relevant content are key challenges in this space. Niche players (subject-specific / geography-specific) will, however, continue to pose challenges to the growth of online ed-tech companies. It is yet to be proven that students are willing to pay top dollar for quality content, though. This might prove a big challenge for this sector in the medium term.

Jayanta Banerjee, managing partner, ASK Pravi Capital Advisors

₹1,500-2,000 a month, depending on the city. There is no fixed salary for teachers but the revenue is shared in a 60:40 ratio. A teacher typically earns ₹30,000 a month. If a teacher handles 50 students, she can earn up to ₹50,000.

Each centre has up to six batches, with eight students per batch. The start-up hopes to make profits in a year and a half. The focus right now is on expanding reach.

Road ahead

Cuemath has set up centres in six cities — Mumbai, Delhi, Hyderabad, Bengaluru, Pune and Chennai. Next, it plans to expand to Tier-2 cities and, eventually, roll out nationwide. It plans to expand its faculty, whose current strength is 1,200.

By 2017, the start-up plans to test some international markets. Its plans include creating more awareness for its learning module, improving product quality and making people realise the relevance of mathematics in real life and how it improves the overall problem-solving capacity of a child.



Cuemath team members (from left) Anushray Gupta, Nikhil Pawar, Manan Khurma (founder) and Akshay Kumar





Bid for your stay



FindMyStay co-founders Simran Sial (left) and Rohit Khetrapal

Nearly 125,000 hotel rooms go unsold everyday in India. Even as hotels do not offer a lower rate.

FindMyStay (FMS) is a reverse bidding hotel booking platform. It allows customers to offer their price to the hotel. Hotels list the inventory they see going unsold and customers can offer an amount they wish to pay in a private one-to-one environment. This makes for a scenario where both hotels and the customers get the best out of the situation at a cost more agreeable to all.

Founded in 2012 by Rohit Khetrapal and Simran Sial, the start-up raised an undisclosed amount of money last week in a pre Series-A round from Indian Angel Network, led by angel investors Rishi Parti and Yogesh Bansal.

The start-up plans to expand its product and technology with the funds. FMS makes money by charging a commission from customers on every transaction.

"We have 36 per cent repeat transactions month-on-month, which is the highest in its space," says Rohit Khetrapal, co-founder and chief executive officer. Providing customer service is a challenge for the start-up as it has a major customer base of three, four and five star hotels.

Currently, FindMyStay has around 2,000 hotels on its platform across 35-plus Indian cities. It aims to double the number of hotels within the next 18 months and increase its base to 50 cities.

Some of its key partners include the Lalit Group, The Park, Pride Group, Ginger Hotels, OYO Rooms and HHI.

ABHISHEK JEJANI