



Students Journal

Rajkot Branch of WICASA



LEAP TOWARDS EXCELLENCE, ACHIEVEMENT AND DEVELOPMENT

Rachnatmak

December 2022





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From the Desk of WICASA Chairman



CA. Tejas Doshi
Chairperson,
Rajkot Branch of
WICASA

My Dear Students,

Warm Greetings from CA. Tejas Doshi

First of all I am very much happy that Rajkot branch of WICASA has got an opportunity to welcome the torch bearers of ICAI where in President **CA (Dr.) Debashis Mitra** and **Vice President CA Aniket Talati** has share their experience and knowledge. We had very fruitful interactive meet with Members and Students.

As we are in last month of the year, we need to evaluate our efforts in positive way and realign our plans by putting our hard earned experience into place which will reflect in our progress in days to come.

I am very much sure that you all had face the exam confidently and I wish that results come will reflect your hard work.

In the month of November we had organized a much awaited **Box Cricket Tournament** which all the students had enjoyed with lots of memories. We



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had also hosted **Nukkad Natak and Essay Competition** organized by BOS – Operations (SSEB) under CA Students National Talent Search 2022.

In month of December we have planned most awaited **2 days Mega CA Students Conference**. It was organized after almost 3 years due to Covid Pandemic.

"उड़ान - Chase The Wind & Touch The Sky"

The name and theme of conference signifies that though we are on earth leading students life, we can still touch the sky called success with powerful winds called determination. We have to continue upskills our talent by learning new things and acquire knowledge from different sources. We had planned good topics with very known faculties so that students can take maximum benefits from the conference with Networking benefit from more than 300 students all over from Gujarat.

Bye Bye 2022 with many more Good Memories and Welcome 2023 with tons of Positive Hopes wishing you all a **Happy New Year 2023**.



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Edtech Business Model

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How Edtech Startups Generate Revenue:

The purpose of education is to replace an empty mind with an open one. Since time immemorial, technology has always been at the forefront of education. This is how edtech startups came into existence. There are many edtech business models, choosing the suitable one is necessary.

As teachers research newer methods to ensure that information is propagated to their students in the most effective manner, technology is brought to the forefront to ensure its application. Edtech startups are considered to be impactful because of their inherent nature. As edtech strives to bring education to the masses and improving existing knowledge delivery mechanisms, they help in nation-building, driving growth, and reducing brain drain.

Building an edtech startup from the ground up requires significant research and knowledge of the education industry. This article helps you understand the nitty-gritty of bringing your edtech idea to life.



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Revenue models:

The revenue model is the best way to understand the complex workings of a start-up. It gives one a clear idea about which revenue source would be better to pursue. It is important for a start-up to be aware of what value to offer, to the price the value, and who pays the value. But before you get into all that, when starting EdTech companies it is imperative that you understand the education sector. This will not only help you build a great offering to base your company around but will also give you an insight into the needs of the students and teachers.

This will ensure that your offering doesn't wind up as an obsolete tool. The education sector is a marketplace like none other with a lot of opportunities and complications. So, if you have a groundbreaking idea for the education sector but are clueless about how to monetize it, keep your eyes glued to the following revenue models that are adopted by several Edtech companies.

Fermium or Free Trial:

The fermium pricing model seems to be a favorite with a lot of the Edtech companies. If you're wondering why to refer to the first bit of the name of this model, it has a 'free' in it. This model helps consumers begin using your product for free, with an option to upgrade to a paid version at a later stage.

This could work in two ways, either through feature limitations (fermium) or through time limitations (free trial). How can it not work? Right? Sadly, it is quite the contrary as this model turns out to be

unfavorable in the later stages when consumers do not buy the upgrades. Thus, no actual money comes into the company and Edtech companies have to find a way to sell their product and learn how to build investor.



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This model gives you the advantage of gaining a lot of traction quite fast and make your product available straight to your end user without intermediaries. The disadvantage in education is of the principal-agent problem, where your users aren't your buyers.

Teachers and students might love your offering but might not be able to convince the authorities to purchase it for the school. Some companies have come up with quite an ingenious strategy of coaching teachers on the available funding sources and ways to position the offering to the authorities.

Coursera is an excellent example of an Edtech startup. The company added over 30 million new users in 2020 alone. They offer a freemium model in which many courses are free alongside paid courses. The free courses attract users to the platform. Coursera then offers them a host of paid courses that build upon the free course and offers a certification tier for the free course as well. This approach has worked well for them and has brought nearly \$300m in revenue.

Top-down:

A more traditional model of selling to schools through district leaders is the top-down or the institutional model. Here, the market size is first estimated and the targeted market volume is decided based on the anticipated penetration rate.

Once the targeted market volume is zeroed in, a strategy is then created to reach the potential revenue. How this works is that a district makes a purchase for all the schools under its administration. The advantage of the



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top-down model is that the districts will sign large contracts.

The disadvantage, these contracts take a long time to close and has a lot of competition with other vendors. Districts also ask a lot from EdTech companies in terms of agreement and customer service.

Schoolzilla is an excellent example of a top-down, district-wide or state-wide implementation of Edtech software. Currently used by over 140 school districts in the US, Schoolzilla offers a host of features that aid school and district-level decision making. Schoolzilla's metrics showcase the results of changes made to school curriculum and policy through data-driven metrics.

Ad-sponsored model:

Edtech startups can offer ads during a course to cover its cost. As producing courses and offering them online costs money, ads are a great way to showcase more courses to your existing customers in the form of ads or offer other third-party related product ads to them.

However, ads can quickly become annoying, and entrepreneurs must find ways to make them unobtrusive.

Duolingo, a \$2.5b Edtech unicorn, went the ad-supported way when their existing ideas of B2B services, flashcards, and charging for user-translated texts failed to make the cut. Their free, ad-supported language learning courses rake in over \$180 million a year. Customers also can remove the ads by paying for a subscription, which further adds to this revenue.

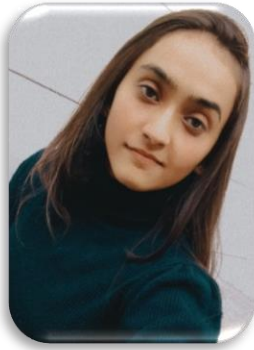


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Poetry Corner



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अनमोल कर्ज

बिखरा हुआ है मेरा ये आसमा,
जहा काम था सिर्फ बेखौफ उड़ना,
जो आपने कभी दिया था सवार कर,
बिना किसी रोकटोक, बिना किसी वजह!

इल्जामों से सनी पड़ी है वो दिवारे,
उस प्यार से बनाए गए आशियाने की,
जहा से गए थे कभी मुझे सुलाकर,
कोशिश थी मुझे मुसीबतों से बचाने की!

उड़ी हुई है नींद हर उस शख्स की,
जिसने मेरी आंखों के सपनों को,
दी थी कभी रिश्तत हकीकत बनने की,
अपना सब कुछ लगाया था दाव पर!
सांस भी, चैन भी और शायद सुकून भी??



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Photography Corner



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Art Corner

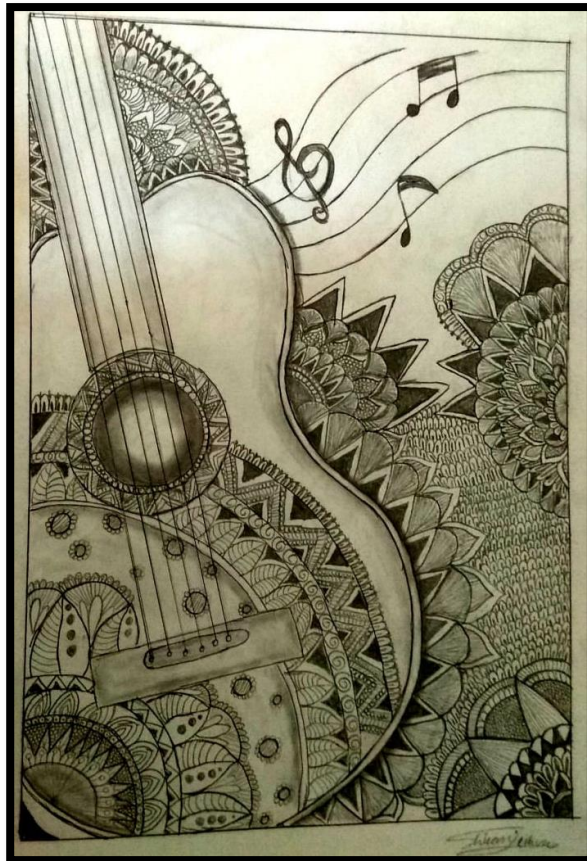


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Meme Corner





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Glimpses of November 2022 Events

Box Cricket Tournament





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Nukkad Natak & Essay Competition





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Interactive meet with Hon'ble President & Vice President





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Tech Pulses



Metaverse

What is metaverse?

The Metaverse is defined as a spatial computing platform that provides digital experiences as an alternative to or a replica of the real world, along with key civilizational aspects like social interactions, currency, trade, economy, and property ownership – founded on bedrock of block chain technology.



Does the metaverse exist?

The description is so broad that many people say the metaverse already exists in the digital worlds of Roblox, Mine craft and Fortnite, which allow players to gather in 2D environments. Second Life, a nearly two-decade-old social-and-gaming platform, is the OG metaverse. (It's being revamped.)



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How do I get into the metaverse?

How to get into the metaverse. Accessing the metaverse varies from platform to platform. **You can enter gaming metaverses as a guest user with just a**

computer or smartphone — though to truly participate, you'll need a Windows PC and a crypto wallet. Other platforms require augmented reality glasses or a VR headset

What is the point of the metaverse?

“The term Metaverse is used to describe a combination of the virtual reality and mixed reality worlds accessed through a browser or headset, which **allows people to have real time interactions and experiences across distance.**

How much metaverse will cost?

In the fiscal 2022, the company now is expected to spend over \$80 billion. However, on an average the cost of a Metaverse social media platform can range from **\$25,000 to \$400,000**, depending on the feature-set and technologies used to develop the platform.



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Do You Know?

DO YOU
KNOW?



TOKYO IS THE SAFEST CITY IN THE WORLD. SIX YEAR OLD CAN TRAVEL IN PUBLIC TRANSPORT ON THEIR OWN.



IF YOU SPEAK AND ENCOURAGE YOURSELF IN FRONT OF MIRROR, YOU WILL BE MENTALLY STRONG.



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Also Join Us



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Send your Name, Registration Number, and Contact Number on the above Email ID



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