

Introduction

EntrepreLearn creates courses with successful entrepreneurs and founders to help you become financially independent. We teach the practical skills you need to make your business idea a success or to upskill and remain competitive in the job market.

Target Customer

The best place to start when identifying the target customer is to look at the makeup of entrepreneurs. Who are they? What are their characteristics?

A broad analysis of entrepreneurs helps to shape our segments and niches. Here's what we know:

- In 2019, there were more than 25 million Americans who were starting or already running their own business.
- 60% of people who start small businesses are between the ages of 40 and 60.
- There are 582 million entrepreneurs in the world.

- Studies show middle-aged men start the most successful businesses.
- At the end of the first quarter in 2019, there were [774,725 businesses](#) in the US that were less than one year old (Statista, 2019).
- As of 2019, there were approximately [252 million](#) women worldwide engaged in entrepreneurial activities (GEM Consortium, 2019).
- The latest entrepreneurial statistics show that in the past decade, as many as two million new businesses were launched in the United States. Of them, minority-owned companies make up [more than half](#) (SBC, 2020).
- According to the latest entrepreneurial statistics, nearly one in five (18.7 percent) business owners around the world are in it together with a family member (GEM Consortium, 2019).

	Less than high school	High school graduate	Some college	College graduate
2000	0.35%	0.29%	0.28%	0.26%
2001	0.31%	0.26%	0.27%	0.31%
2002	0.35%	0.29%	0.27%	0.31%
2003	0.44%	0.31%	0.32%	0.29%
2004	0.39%	0.29%	0.3%	0.33%
2005	0.35%	0.28%	0.31%	0.29%
2006	0.38%	0.29%	0.33%	0.3%
2007	0.42%	0.3%	0.28%	0.33%
2008	0.46%	0.35%	0.3%	0.3%
2009	0.49%	0.38%	0.3%	0.34%
2010	0.59%	0.34%	0.31%	0.33%
2011	0.57%	0.33%	0.31%	0.29%
2012	0.52%	0.34%	0.28%	0.28%

Chart 1: Entrepreneurs by education level

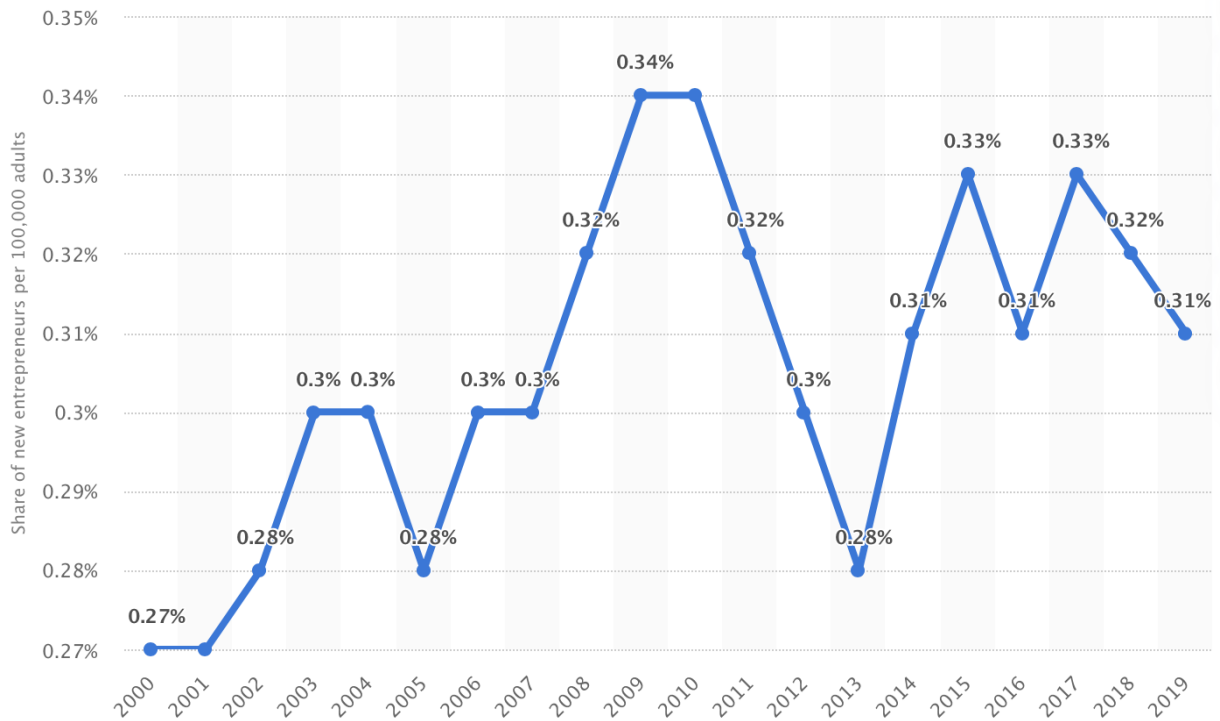


Chart 2: Rate of new entrepreneurs

The courses educate entrepreneurs about how to take the next step on their business journey. Accordingly, the primary target market are individuals with ambitions of owning their own business. Some will have ideas already and need advice on how to execute; others won't but will need our courses for inspiration.

Within the entrepreneurship target market there will be natural segments, niches with slightly different characteristics and pain points. They are broadly set out below:

1. Fledgling entrepreneurs

These are business folk who have already started their business. They're registered, making sales, but need advice as to how to enter new markets, leverage new sales channels and get more out of their business. Even though learning on the job is probably the best learning they can do, they need advice from mentors and others that have done it before. Therefore, the course content that is important to them is almost entirely how to grow.

Their pain points are:

- How to make more sales
- How to enter new markets
- How to make their first hire and keep their staff productive
- How governance works and when they need to start thinking about it
- Digital transformation and the apps that simplify business.

The way they find courses includes:

- Ads (heavily influenced by advertising)
- Forums and groups
- Blogs and website reviews sites
- Review sites

2. Ambitious entrepreneurs

These folks have an idea (or simply a desire to become an entrepreneur) but haven't got off the ground yet. The idea is nagging away, but the timing to launch hasn't quite worked or perhaps they're a little hesitant because they haven't found the right advice to kick things off. Some would argue that this group will never start a business and never become entrepreneurs, but for the purposes of our courses — they will spend money on trying. (A bit like self-help books — they'll pay for the dream or hope of improvement). This segment is likely to be the most lucrative.

Their pain points are:

- Idea validation
- Market sizing
- Business plan, pitch deck and pitch writing
- Incubator and mentorship advice
- Registration, accounting and legal set up.
- Branding, customer acquisition, content marketing

The way they find courses includes:

- Mentors
- Podcasts
- Personal recommendations

3. Intrapreneurs

Intrapreneurs are budding entrepreneurs already employed and using their existing income to plan and launch side hobbies or using their entrepreneurial skills to further their careers within their current organization. The upshot is, they might never launch a business, but they'll use entrepreneurial thinking in their careers. This means that we could package this up and sell it to corporates — 'how to implement entrepreneurial thinking in your role', 'how to think like an entrepreneur'.

Their pain points are:

- How can I be recognized for the work that I do?
- How can I be more productive in my role?
- How can I automate more of my role?
- How can I bring agile and lean thinking to my role and team?

The way they find courses includes:

- Corporate HR team
- Colleague recommendations
- Blogs and websites

4. Visionaries

Entrepreneurs aren't just business folk or business owners. Instead, they seem to be able to change the world, innovate like no others and see the world differently from others. And although these folks probably don't need a course to help them hone their skills, there are key strategic and blue-sky thinking learning that we could teach them (especially as the lessons themselves are shaped by entrepreneurs). The definition of entrepreneur is helpful for this target segment. An entrepreneur is "someone who has the ability to see and evaluate business opportunities; gather the necessary resources to take advantage of them, and initiate appropriate action to secure success".

Their pain points are:

- How do I be more creative?
- How can I think strategically?
- What ideas and trends are shaping the world?

The way they find courses includes:

- Search engines
- Content marketing (gated eBooks and the like)

With all these segments in mind, we should offer courses are:

Management skills for the twenty-first century

Management skills to include decision making, risk taking, managing change and people management have become increasingly important to national economic development. Therefore, we need to ensure that students are well equipped in these necessary management skills. In particular, when we focus on innovation and entrepreneurship, the need to ensure technology transfer from the research lab into the commercial arena requires specialized management expertise such as the management of technology transfer and intellectual property.

Information technology skills

Given the rapid diffusion of computing technologies into the business and domestic markets, there has been a huge increase in the number of jobs involving the use of information technology (IT). This has resulted in IT skills [1] and the use of desktop packages such as word processing, spreadsheet and database packages becoming increasingly important. Workforce IT skills are becoming one of the most important factors affecting business competitiveness. Such skills which are used across all levels in organizations, including management levels, are increasingly viewed by employers as a basic requirement.

Generic skills

The greater prominence of high-tech manufacturing, internationally traded services and research and development activities in Ireland's economy require high standards of generic skills, to complement academic or vocational ones. Generic skills include basic

skills such as literacy and numeracy, and also key skills such as communication, team working, planning, problem solving, and customer service handling. Furthermore, research indicates that an increased number of people are working in professional and managerial occupations and that the importance of skills such as communication and planning is growing.

Market Size

Individuals - Massive Open Online Course

The global massive open online course (MOOC) market was valued at USD 6845.4 million in 2020, and it is expected to reach USD 18925.18 million by 2026, with an estimated CAGR of 18.13%, during the period from 2021 to 2026. Massive open online courses (MOOCs) are the final stage in distance education, as these offer public educational resources to the students all around the world. They are designed to be scalable to large online masses, with free participation, and without formal requirements to provide the opportunity to learn through hundreds of public and private universities or organizations for millions of individuals around the world. However, since MOOCs became mainstream in 2012, their completion rates remain a highly debated subject.

- The availability of MOOCs is expanding rapidly. According to the University of Southern California, the institution currently generates around USD 114 million per year from running such courses. The institution also predicts that online courses will serve more learners in the next 5-10 years than the combined provision of physical classes offered by the world's universities. According to Class Central, in its seventh year, the modern MOOC movement crossed 100 million learners in 2018, to reach a total of 101 million. Despite a slowdown in the growth rate of new users, MOOC platforms witnessed an increase in paying customers. More and more degrees are being offered through MOOC platforms, pointing toward what may ultimately be a lasting revenue model.
- According to the US News World Report rankings, about 22 of the top 25 US universities are now offering free online courses. Although India is very slow in catching up with the MOOC wave, the reputed Indian institutes have come forward with their offerings on specialties. IIT Bombay has collaborated with the Massachusetts Institute of Technology (MIT) and Harvard to launch MOOCs through its websites for all the interested students for free. According to The Economic Times, seven leading IITs, Infosys, TCS, Cognizant, and NASSCOM have planned to join together to launch a bunch of free online courses that could potentially help 100,000-150,000 people a year to get a high-quality education and increase their chances of employment.

- In the last two years, focus on healthcare, public health, and public administration and management risen significantly in the market. Moreover, due to the recent COVID-19 outbreak, this trend has further gained momentum across the world. Recently, the University of Cape Town (UCT) witnessed a surge in its MOOC participation, since the start of global lockdowns. More than 10,000 people enrolled in the course Understanding Clinical Research, oriented for medical statistics knowledge, in direct response to the COVID-19 pandemic. As of March 2020, FUN (France Université Numérique) which is a MOOC platform that dominates the French Online Course Ecosystem announced to offer a total of 31 MOOCs, throughout the year 2020, which are categorized into two collections, "ProjetSUP" and "RéussiteSUP". Moreover, the platform re-opened its archived MOOCs in the wake of the COVID-19 pandemic.
- In countries like India, Australia, and many other Asian Countries, MOOCs are becoming a part of the education system, which is expected to boost the science segment. Therefore, platforms, like SWAYAM, are offering 155 engineering courses and 108 science courses. Moreover, many companies claim that the recent COVID-19 outbreak and lockdown in many countries surged the demand for science MOOCs. In April 2020, EPFL and Mohammed VI Polytechnic University (UM6P) in Morocco launched a new online learning portal featuring 41 MOOCs developed at EPFL. The platform is the first output of a partnership deal struck between the two institutions shortly before the COVID-19 outbreak. Additionally,

during the lockdown, the university reported that the program attracts many students from the rest of Morocco's engineering schools. ([Source, 2021](#)).

Individuals - eLearning

According to the research study, the global [E-learning Market](#) was estimated at USD 144 Billion in 2019 and is expected to reach USD 374.3 Billion by 2026. The global E-learning Market is expected to grow at a compound annual growth rate (CAGR) of USD 14.6% from 2019 to 2026. ([Source, 2021](#)).

Corporate

According to the Training Industry [Report](#), the \$87.6 billion of training investment spent by companies annually can be broken down as follows:

- \$11 billion: spent on outside products and services (content like LinkedIn Learning, etc.)
- \$29.6 billion: training expenditures (i.e., travel, facilities, equipment, etc.)
- \$47 billion: training payroll (internal staff, freelancers, contractors, partners, suppliers, etc.)

Demand Drivers

1. Economic Development,
2. Technological Advancement,
3. Internet Penetration,
4. Continuous Demand for Skilling, Re-skilling, and Upskilling.

SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> - Our experiential learning offers more than just theory and bookwork. We offer insights that can only be gained from entrepreneurs who have lived and breathed the challenges. - Our course content is shaped by expert entrepreneurs who don't offer their expertise to any other eLearning platform. - We segment our audience and 	<ul style="list-style-type: none"> - Market saturation. There's no shortage of other learning platforms (some with free courses and some with paid offerings). That makes it hard to acquire customers. - Some technology solutions are savvier than ours and almost use gamification to drive adoption and course completions. - Reviews and reputation. Our

<p>tailor the content for different subsets of entrepreneurs. Rather than servicing one course with generic content.</p> <ul style="list-style-type: none"> - We offer corporate memberships to companies who can subscribe all of their staff which helps them invest in L&D, aids retention and promotes creativity in their workplace. 	<p>courses must be exceptional from the very first release. Otherwise, poor reviews will limit our ability to attract more students / customers.</p>
<p style="text-align: center;">Opportunities</p>	<p style="text-align: center;">Threats</p>
<ul style="list-style-type: none"> - We should do what we can to incorporate real-life learning in our courses. This might include placements, Zoom calls with founders, practical course requirements and so on. - There are huge opportunities to upgrade and cross-sell to our engaged audience once they finish 	<ul style="list-style-type: none"> - Course fatigue. Unfortunately, the Covid-19 pandemic has stimulated online learning and introduced a host of new platforms to our target market. - Market entry by reputable universities, academics or investment firms.

their study. For example, ongoing mentorship could be offered to students once they 'graduate', we could cross-sell other relevant courses and partner with brands that align with our values to offer 'starter packs'.