

The feasibility study of online virtual education and communication platform

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Abstract:

Since the epidemic, the demand for online virtual education in China and even the world is increasing, and the development of online virtual education platform has a good prospect.^[1-2] However, because this industry is in the early stage of development, there are certain mechanism problems and Homogenization problem, resulting in poor profitability. This study aims to conduct feasibility analysis for this emerging industry by analyzing the development status and market prospect of the online education platform, and finally provide a new mode of operation of online virtual education platform around personalized customized services.

Keywords: online virtual education, communication platform, education platform

1.Introduction

The online virtual education platform aims to provide a comprehensive online learning and communication environment,with the power of technology to break geographical and time constraints and make quality educational resources within reach.The platform usually target educational institutions and schools or individual users as their main clients, and charge them entry fees and course subscription commissions. In this research,the platform is expected to form its own competitive advantage by providing personalized services and intelligent data analysis from other online education platforms.

2. Current problems

2.1 Problem identification

Now there are two obvious challenges. The first is about the current education system,which has problems like uneven distribution of resources, difficult to meet personalized needs, and poor education quality.

And another difficulty is in the current virtual education platform.As a new developing industry ,the platforms are always limited in imperfect technology and lack of online interaction and communication experience.In addition, the supervision is not in place, resulting in obvious differences in the quality of educational resources.

2.2 Why it is a big problem

The uneven distribution of educational resources and poor quality actually reflects the realization of social equity. Take China as an example, Huang Jing^[3] research found that the unbalanced distribution of educational resources

will aggravate social polarization, affect the reasonable flow of social members among different classes, damage the public expectations of society and their own development, lead to social psychological imbalance; and distort the image and role of government, and touch the bottom line of social justice.While Problems that are difficult to meet with personalized education will reduce the efficiency of individual learning and interest.

On the other hand,the imperfect technology of online education platform and the poor interactive experience of online communication will lead to the lack of two-way interaction in the course, and teachers cannot complete the teaching tasks well, and it is difficult to achieve the expected teaching effect. Lack of supervision will allow inferior content to flow into the market, reduce the quality of education and suppress normal learning activities, From Cheng Ketong et al^[4].

3. Development potential

According to Business research insights, A unique organization that provides accurate market intelligence based on data^[5]. The global online education market is about \$140 billion in 2023, and is expected to reach \$337 billion by 2032, with a compound annual growth at the rate of 8.2% during the forecast period.This shows that the online education industry has a huge development potential and market demand.

Among them, according to a jointly research and industry consulting company database ,the revenue scale of the university online education reached \$85.5 billion in 2022, accounting for 58.2%^[6].This data highlights the important position of college students in online education market. In

addition, the revenue of the Internet education platform is \$56.7 billion and the professional certificate revenue scale is \$4.7 billion, which indicates that working adults also have a significant demand for online education. So the company is better to set the main target market for adult education.

The development background of online education industry benefited from the increase of education investment. For example, according to China Economic Intelligence Network, in 2022, China's total investment in education reached 6132.914 billion yuan, up 5.97% year on year^[7]. Online education has broken the geographical restrictions through Internet technology and provided a fairer distribution of educational resources, especially during the epidemic, and the widespread application of online education has accelerated its development. Online education is an emerging industry and still has huge potential for development in the future.

4. Suggestions on operation model

4.1 Solutions of current problems

Aiming at solving the problems in the current education system and online virtual education platform, there are some ways:

First, through cooperation with suppliers of high-quality education resources, the platform can provide diversified educational resources by classification, and realize the results of passing various examinations, cross-cultural exchanges and sharing of high-quality education. This attempt can solve the problem of unbalanced allocation of educational resources.

Second, with the help of the existing platform model, develop a more personalized platform to solve personalized learning problems, and provide platform technical support to provide users with VIP study information analysis planning services.

Third, the platform can invite the relevant team of education experts to review the content, so that they can improve the standard of entering the platform and avoid the low quality of education.

What's more, adopt the reward mode is a good idea to encourage friends with similar interests to communicate with each other to solve doubts, and break the limitations of online communication and interaction.

4.2 Target customer

To gain a competitive advantage, the company must segment the target market. The platform could choose quality educational institutions and schools as their main customer, which will provide a large number of educational resources, and they will generate a large number of educational needs. According to the research, the online virtual

education is focused on adults. So the platform is mainly for universities and educational institutions with various certificates, grade examinations and entrance examination training.

4.3 Team composition

A platform with a competitive advantage needs developers to build the big data algorithms and AI analysis of the entire platform, create personalized services, and conduct daily maintenance and upgrades. They also need a professional and large education team to conduct qualification evaluation and content review of the participating institutions and schools, determine the initial type and difficulty of courses, and answer questions for users as much as possible. Don't ignore business strategy consultants, which are responsible for determining the trend of competitors and adjusting the company's strategy.

4.4 Value exchange

For schools and educational institutions, the platform gives a free entry policy to partners, and the platform only charges course commission and technical service fees. However, the platform can provide intelligent analysis technology, which can not only improve the efficiency of learning situation analysis, reduce the burden of institutional teachers and reduce costs, but also customize scientific learning tasks for users and provide learning feedback. In other words, the platform will provide technical support, and institutions can open up intelligent analytics technology to individuals to charge for VIP fees.

In addition, there are more benefits to using this kind of personalized education platform:

The institutions and schools can improve their own visibility, play a publicity effect. By analyzing the students' learning data, teachers can adjust the teaching methods and content in time to achieve more effective teaching. In addition, by providing teaching content more for the needs of students, the students' participation and retention rate are increased, and the scalability of the institution is improved.

4.5 Competition and differentiation

Customization is the highlight of the platform this research mentioned. Take the Chinese University MOOC, an online education platform in China, for example. This platform works with many universities, it basically cover all types of courses, and each category has many resources to choose from, but this is also a disadvantage. When a user touches a certain field for the first time, it is difficult to directly determine which course is suitable for beginners and which one needs to have a certain basic knowledge.

In addition, the problems generated in the study cannot be

contacted to the course teacher or the answer team. When communicating with friends in reality, they are often misunderstood because they did not chose the same class.

Therefore, this personalized platform provide a customized learning plan, first understanding the users' knowledge reserve through the basic questionnaire and selecting appropriate courses for them. After finishing the study, the platform will also ask him about his satisfaction with the course and overall feelings, then technician can deliver it to the AI to continuously improve the accuracy of the course recommendation.

At the same time, there is a need to set up a course communication platform, so that users can discuss with students of the same class. And the platform will give reward to those who answer others actively .The reward can exchange the VIP services .

4.6 Business model

In this model, company mainly makes profits by charging course commission, entry fees and technical service fees. The platform will work with some authoritative institutions and schools to charge free course commission and technical service fee. They can also provide smart technology for free, and when the organization sells a VIP customized service for them, the platform charges a certain technical service fee. When the popularity of the platform expands, additional fees will be charged for other organizations that want to join.

4.7 Marketing plan

1.Preferential policies can be given to the top 20 settled institutions and schools to lower the fee standard so that the platform can expand the market scale.

2.Choosing a spokesperson, preferably a star with a younger fan base, can attract educational institutions to pay attention to the potential of the platform.

3.Joint activities with the schools. Introduce the platform into the campus, and intuitively show the advantages and intelligent analysis technology.

4.Educational institutions are allowed to conduct free trial, but they need to provide video material for use and real user feedback.The company can put the good reviews in the media for publicity.And for relevant opinions,they should continue to update to create a professional brand image.

5.Integrate the materials collected in the early stage, and

shoot promotional videos and advertisements to attract more institutions and schools to settle in.

4.8 Capital demand

If the company want to get \$2 million from investors, they need to reasonably allocate their funds like 20% for team recruitment, 50% for platform development, 15% for advertising, 10% for other operating costs such as office leasing and servers ,and another 5% for emergency funding.

5.Reference

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