BENORI

CASE STUDY

Building an Understanding of the Indian Education System for a PE Firm





OBJECTIVE AND SCOPE

The client, a US-based investment firm, wanted to have an in-depth understanding of the four segments of Indian education system to identify investment opportunities. They wanted Benori's assistance in conducting a thorough analysis at both national and city level for the following segments:

- Test Prep
- K-12 Supplementary Coaching
- **K-12**
- Higher Education







APPROACH

We conducted extensive secondary and primary research to understand the four segments and gathered data at a national level. For city-level analysis, we first identified top players, schools, and colleges and then profiled them. The profiling was followed by a benchmarking activity in all the four segments to help the client in understanding the current scenario.



METHODOLOGY







IMPACT

The study enabled the client in taking decisions for organic/inorganic investments while:

- Understanding the most prominent players in test prep and supplementary coaching segments and their hub locations, key offerings along with their rankings
- Assessing the top K-12 schools, their fee structure, locations across cities, key offerings and top private higher education universities/colleges, their course structure, number of students and faculties, and other key information





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SAMPLE OUTPUT

Model Output with No. of Schools Across Indian States

70% school going students are enrolled in 9 states, <u>UP holding</u> a major position *Total students' enrolment: 249 million*

			States	Enrolment Numbers	Percentage Share	States	Enrolment Numbers	Percentag Share
Other 27 states		73.82	Odisha	8,102,331	3.25	Tripura	710,759	0.29
and UTs	29.6%	73.82	Andhra Pradesh	7,861,899	3.16	Manipur	638,491	0.26
						Nagaland	376,301	0.15
		44.05	Jharkhand	7,608,794	3.06	Arunachal Pradesh	329,438	0.13
Karnataka	4.6%	11.35	Assam	6,930,439	2.78		327,430	0.15
Gujarat Tamil Nadu	4.7% 4.9%	11.48 12.18	Telangana	6,556,701	2.63	Goa	282,145	0.11
Madhya Pradesh	6.3%	15.71	Kerala	5,816,546	2.34	Mizoram	269,184	0.11
Rajasthan	6.6%	16.47	Chhattisgarh	5,679,181	2.28	Chandigarh	242,370	0.10
West Bengal	6.6%	16.52				Puducherry		
Maharashtra	9.0%	22.35	Haryana	5,564,177	2.23		239,042	0.10
	7.070	22.55	Punjab	5,264,690	2.11	Sikkim	127,052	0.05
Bihar	9.8%	24.31	Delhi	4,144,243	1.66	Dadra & Nagar Haveli	82,295	0.03
Jttar Pradesh		44.13	Uttarakhand	2,325,612	0.93	Andaman & Nicobar		
Securit Hudesh	17.8%	41.15	Jammu And Kashmir	2,252,700	0.90	Islands	68,995	0.03
	249 mn		Himachal Pradesh	1,374,135	0.55	Daman & Diu	39,450	0.02
	249 mn		Meghalaya	921,461	0.37	Lakshadweep	11,675	0.00

Model Output with No. of National Providers

National Providers - JEE and NEET

(1/2)

Name	No. of Centres	Presence in cities (city count)	Revenue (INR million)	Fiscal Year
Mahesh Tutorials School	270	8	2,200	Estimated
Aakash Institute	186	43	11,164	2019
Allen Career Institute	110	17	16,000	2020
T.I.M.E	108	36	2,128	2019
FIITJEE	100	30	6,061	2019
Chate Coaching Classes	100	6	256	2019
Resonance	98	25	4,000	Estimated
Avanti Learning centres pvt. Ltd.	75	10	176	2019
Vidyamandir	65	17	1,354	2019
Narayana	48	18	13,084	2019
Pathfinder	46	3	-	-
Bansal Learning	46	13	350	2019
PACE IIT JEE	42	9	901	2019
Rao IIT Academy	40	8	729	2018
Shaheen Group of Institutions	38	7	-	-
Nayak's Tutorials	36	6	220	-
Career Point	35	11	521	2020
Yukti (ThinkYukti Pvt. Ltd.)	35	7	-	-
Motion Coaching centre	34	12	189	2019
Takshila Institute	33	9	-	-

Top 5 states (based on no. of centres)					
States	No. of Cities	Sum of Centres			
Maharashtra	6	504			
Delhi	1	104			
Karnataka	3	62			
Tamil Nadu	3	54			
Uttar Pradesh	5	57			

The top 5 states constitute 67% of total centres across the 44 cities

These states also have maximum no. of students' registration for both JEE and NEET

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