



EDUCATION DISRUPT



Trend Report



Reschooling Education with Top Trends
and New Ideas in Technology

FOREWORD

RE-LEARNING THE BUSINESS OF EDUCATION

Education holds a special place in my heart. I believe it has the power to transform lives for the better, especially for the poor and the vulnerable. Although education is not our core business, it plays an important role in helping our customers find the missing gaps in their growth strategies. As such, educational initiatives have always been at the heart of our support to our customers; whether it's the training we offer at the DBS BusinessClass SME Academy, or the insights provided at our industry events or through publications such as the one you are reading now.

Those who have benefited from educational opportunities have also tended to give back to their communities. In our dealings with SMEs, I have seen many business owners pay it forward by helping to groom the next generation of leaders.

Yet, the most important learning probably takes place at the start of our lives. There is an increasing awareness that preschool education is critical in setting the foundation for future success. More Governments are investing in this segment to ensure that everyone gets off on the right foot in a life-long race.

As you will read in the following pages, innovative startups have also thrown their

hat into this space; employing leading-edge technologies to disrupt the sector in order to generate better learning outcomes for students and more efficient operations for schools.

At DBS, we whole-heartedly support the businesses that are leading this charge. It is part of our broader mission to keep customers at the heart of what we do. In this case, we have the privilege to help our customers put their customers at the heart of what they do with the launch of an industry-first partnership.

As the world's best SME bank, such initiatives are part of our goal to support our customers at every step of their journey, and work with them to create a positive impact on society. I am hopeful that there will be many more of such strategic partnerships — whether with DBS or amongst yourselves. This is only the beginning of a long and hopefully fruitful journey we are undertaking with our SME partners to make the world a better place for future generations.



Joyce Tee
Managing Director &
Group Head of SME Banking

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GETTING SCHOOLED IN ASIA

An Industry Overview —
We look at the education sector in six regional markets



AN OVERVIEW OF THE INDUSTRY WITHIN THE REGION

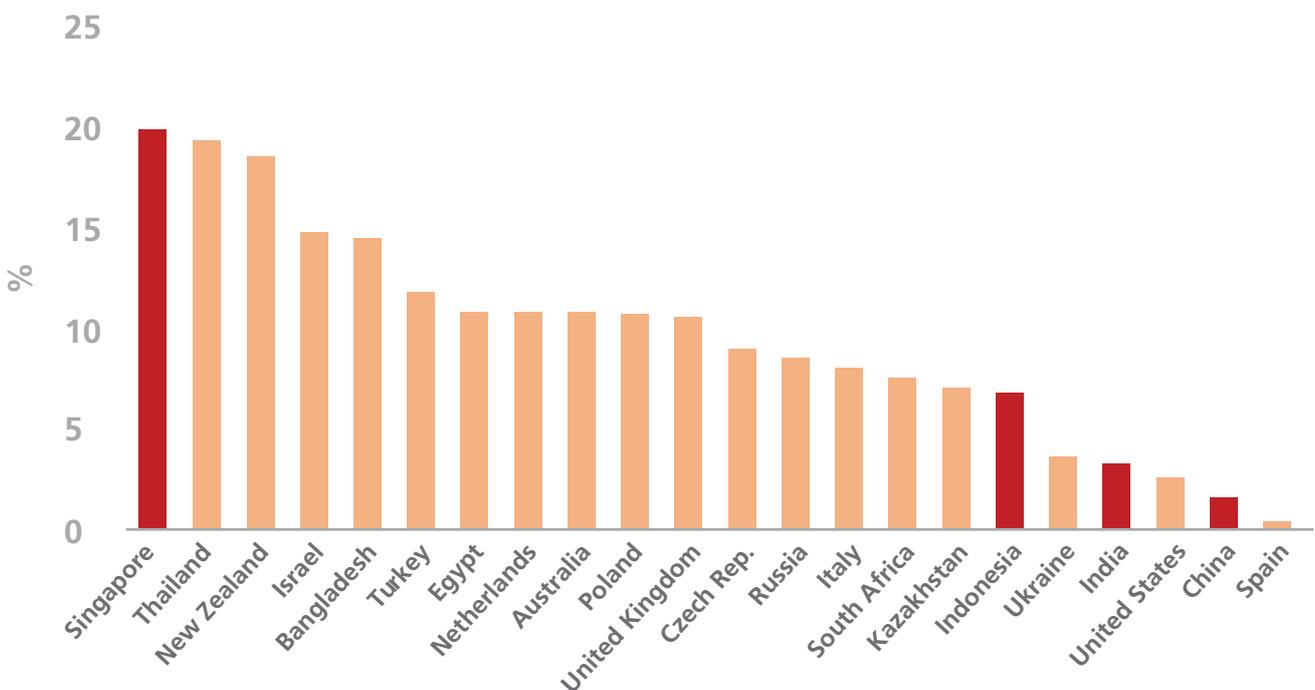
Education is a key driver of social and economic development, possessing the power to change lives for the better and uplift entire communities. As such, governments in the region are investing more to educate their citizens to help them compete amid a fast-changing global economy.

Education can be broadly classified into preschool education, primary education, secondary education, as well as post-secondary or tertiary education. There has been rising awareness in recent years that the early years plays an important role in a child’s overall development. Research has shown that about 90% of the brain is developed before 5 years old. It is during this period that children develop the cognitive, physical, social and emotional skills that they need to succeed in life.

This recognition has led to a greater focus by governments and private sector players on early childhood education (ECE) or preschool education for children aged below seven. ECE education enables children to build self-confidence, learn social skills and develop learning dispositions, and to build the foundation for future learning.

An analysis by DBS Research of data across the region shows that the demand for ECE is on the rise. Key drivers for the education industry include demographics, rising household income, more women participating in the labour force participation, growing awareness of education and more support from the government.

Education spending as a % of total government expenditure



Source: International Statistical Yearbook (by Bureau of Statistics of PRC); DBS Bank

SINGAPORE

Growing focus on early childhood education



Compulsory education in Singapore only applies to the six years of primary education. Preschool education for children below the age of seven is not compulsory but over 99% of incoming primary one students attend at least one year of preschool. Traditionally, preschool education has focused on mainstream academic development, such as literacy and numeracy skills. However, this scope has been expanding to cover non-academic or enrichment lessons such as music, dance and the arts, as parents invest in a more well-rounded education for their children.

The Singapore government has ramped up its support of the preschool segment in recent years, providing subsidies to lower income family and working mothers. It formed the Early Childhood Development Agency (ECDA) to serve as the regulatory and developmental authority for the early childhood sector in Singapore, and to ensure that every child has access to affordable and quality early childhood development services. Other initiatives include the Early Childhood Industry Transformation Map, a roadmap to steer the early childhood sector towards more innovation and productivity, so as to better cater to rising demand for quality early childhood services.

The Singapore preschool landscape today

comprises both kindergartens and childcare centres, operated by both public and private sector operators. Kindergartens provide preschool developmental programmes for children from about two years to below seven years of age. Meanwhile, childcare centres provide care services and preschool developmental programmes for children aged between 18 months and below seven years old. The split between childcare centres and kindergarten is about 75%:25%. For the past 10 years (2009-2018), the total number of childcare centres has increased by a compound annual growth rate (CAGR) of approximately 6.8%, compared to flat growth for kindergartens, partly due to the rising number of married women entering the workforce.

Competition in the preschool space in Singapore is growing in intensity, in the light of aggressive expansion strategies by major and established operators, as well as the entry of new market players.

INDONESIA

Lack of access to quality education



In Indonesia, all citizens must undertake twelve years of compulsory education, which consists of six years at the elementary level and three each at middle and high school levels. Early childhood education, locally known as PAUD (Pendidikan anak usia dini), generally falls under the non-formal segment.

Kindergartens for children age four to six are part of the school-based education system and, as such, are under the Ministry of Education and Cultural Development. Play groups for those under three years of age are the responsibility of the Ministry of Social Affairs.

Almost all kindergartens in Indonesia are privately operated. The gross enrolment rate for PAUD is about 70%. Access to early learning is spread predominantly across private sector players and informal community-based settings. Indonesia faces challenges in delivering effective early programs due to a lack of awareness, financial cost, lack of training capacity and low teacher quality.

As a country suffering from a widening gap between the rich and the poor, more efforts have been made to expand early childhood education to the poorer regions. The government works with organisations like United Nations Children's Fund (UNICEF) to offer community-based early childhood education for the poor. We believe more efforts are needed to improve not only access, but also quality of education.

CHINA

Strong demand for preschools to quality education



The education sector in China consists of school education and non-school education. School education can be divided into kindergarten to high school and higher education. Primary and middle school are the compulsory education stages in China, and are not allowed to be for-profit. Non-school education is made up of several sub-sectors, including preschool and early education targeted at children aged 0-6 years, and other enrichment and interest-based courses.

Supported by the easing of the one child policy and increasing household income, the Chinese education institutions are entering a golden age with increasing demand for quality education. The shortage of public education resources has given rise to the need for premium private schools. Amid a rising market, the education sector is seeing more M&A activities. The Chinese government has also implemented more rules to govern the booming market.

The preschool space is expected to see strong demand as a result of the baby boom and the easing of regulation. In China, the demand for kindergartens far outstrips supply. According to the China Statistical Yearbook and data compiled by the Ministry of Education, PRC, the student enrolment for the pre-primary education segment registered a CAGR of 9% for the 2013/2014 to 2017/2018 period. About 60% to 70% of the kindergartens are privately-owned.

In China, though regulatory risks remain a key concern for the education industry, we expect more players to enter this space while M&A activities are also expected to increase as existing players consolidate to become stronger.

TAIWAN

Invested in early childhood education



The education system in Taiwan is made of up to 14 years of schooling: two years of preschool education; six years of elementary school (grades 1 to 6); three years of junior high school (grades 7 to 9); and three years of senior high school, or vocational education (grades 10 to 12). Compulsory education lasts for 12 years, from elementary school to the end of senior high.

Preschool education for children between the ages of two and six is not compulsory in Taiwan, but the majority of parents choose to have their children attend a kindergarten. Once a child reaches the age of six they are required to begin school.

Recognising the importance of early childhood education (ECE), a number of governmental policies have been introduced to strengthen the affordability, accessibility, and accountability of the ECE services available in Taiwan. One of them is the implementation of the Early Childhood Education and Care Act in 2011, which was enacted to ensure the right of young children to appropriate education and care, establish guidelines, and to enhance the system of ECE and care. Following the Act's rollout in 2012, the number of preschools and enrolments have doubled.

There are about 6,323 preschools in 2017,

with total enrolment of 521,904 students, according to data from the Ministry of Education, Taiwan. More than half of them are run by the private sector. For the public preschools, most of them are housed within primary and secondary schools, to facilitate discussions between the teachers and to enable the primary one curriculum to be aligned to preschool learning. Aside from Mandarin-language preschools, there is also a growing number of English-medium preschools in Taiwan.

HONG KONG

Preschools dominated by private sector



The 12 years of primary and secondary education are free in Hong Kong for children attending public schools. Most children spend three years, from age two to five, at a Hong Kong kindergarten before starting primary school. Presently, all the 1,033 kindergartens (as at 2018/19 school year) in Hong Kong are privately run and more than half of the half-day kindergartens are now subsidised by the government as a result of the Free Quality Kindergarten Education Scheme, which came into effect in the 2017-18 school year. All children in Hong Kong under seven years old, irrespective of their nationalities, can apply for fee assistance, as long as they can fulfill the requirements specified in the scheme.

The kindergarten student enrolment rate

grew at a CAGR of 0.5% for the 2013/14 to 2018/19 period while the number of kindergartens grew at CAGR of 1.3% during the same period, according to the Education Bureau, Hong Kong. All kindergartens are required to attain the teacher-to-pupil ratio at 1:15 or lower. The student-teacher ratio improved to 8.4:1 for 2018/19, from 9.3:1 during the 2013/14 period.

INDIA

Preschool sector has huge potential



Free and compulsory education is offered to children from six to 14 years of age. Though preschool education is not compulsory, the government has acknowledged the importance of early childhood education (ECE). According to a report by UNICEF, however, there is still a gap between the number of preschoolers and those enrolled in preschools. The challenge now is to provide ECE to all children and to raise the standard of early childhood programmes.

India is dominated by the rural segment, with 69% of the population residing in such areas. However, factors such as the increase in nuclear families and disposable income owing to globalisation will increase the proportion of the urban population. This will positively influence the demand for child care facilities. The Indian preschool market is still at a nascent stage, lacking in quality

infrastructure, and hampered by strict government regulations and low awareness among Indian parents, especially in smaller towns. Hence, the growth potential for this segment is huge at around 20% to 30% according to industry research, as there are still a substantial number of children not enrolled in preschools. As per Census 2011, 13.6% of the 1.21 billion population is in the age group 0-5 years.

CLASSROOM OF THE FUTURE

Industry Trends —
We explore four trends that are changing the way children learn



AR & VR: MAKING LEARNING COME ALIVE

Augmented reality (AR) and virtual reality (VR) technologies are transforming traditional classrooms by engaging students at an unprecedented level, and producing better learning outcomes in the process.

With AR and VR tools, students can choose where and when they learn, as well as new, more effective ways of doing so. What's more, by breaking down the walls of the classroom and making information come alive, studying becomes a lot more engaging for kids.

Here are some benefits of using AR and VR in schools.

▶ *Better engagement*

Many AR tools use games to make lessons more enjoyable, which keeps students interested during lessons and helps with their retention of information.

▶ *Explaining complex concepts*

When students are able to visualise information in 3D – rather than just read about in a book – concepts that are complex or abstract become easier to absorb.

▶ *Easy to implement*

With smart phones and tablets prevalent in the home, schools and parents will probably not need to spend too much to implement AR-based lessons that require such devices to run.

▶ *Learn anywhere, anytime*

Lessons don't have to be in a physical classroom. With AR and VR apps, students can learn from home if they have the right devices. Using digital-based lessons also means having to use less books, posters or other physical teaching aids.

▶ *Abundance of apps*

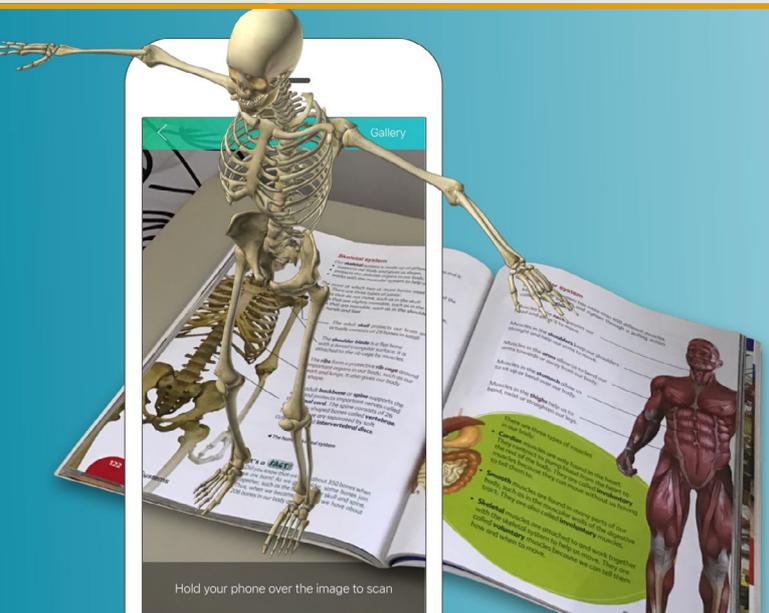
There are plenty of AR and VR apps for education to choose from on popular online platforms such as Apple's App store or the Google Play store that are designed for children of all ages.

More popular AR apps for younger kids include AR Flash Cards, where students can scan the flashcards from their smartphones to make information come alive, and apps that help children learn counting and number skills. Meanwhile, Unimersiv is one of largest platforms for VR education, allowing students to learn about dinosaurs in a 3D environment, for example.



CASE STUDY

MXRi: CREATING 3D CONTENT



MXRi is a spinoff company from the Mixed Reality Lab of the National University of Singapore that specialises in Augmented and Virtual Reality (AR/VR) solutions for education, publishing and training. The company has more than a dozen patents for human computer interaction, image recognition and AR publishing, and has won many innovation awards in digital publishing. The firm has expanded into the region, and today has offices in Singapore, Beijing, Suzhou, Chennai and representatives in Kuala Lumpur and Taipei.

MXRi has partnered with over 100 content creators in Asia Pacific, including Oxford University Press, Harper Collins, Marshall Cavendish to produce more than 2,000 AR-enabled titles. The company's latest product is SnapLearn, which brings reading and learning to life with the seamless integration of 3D models and animations onto printed and eBooks.



The generation of students today are attuned to visually stimulating content from videos, games and apps. Research has also validated that 3D content presented in an AR format, is more engaging, enhances understanding and improves recall rates.

— Gerald Cai, Managing Director & Co-Founder

Managing Director and Co-Founder, Gerald Cai shared more, AR serves as a bridge between our physical world and the realm of digital content and hence is a perfect mechanism for linking traditional books with immersive content. Our SnapLearn app transforms reading and learning, not by disrupting, but by integrating print with digital and thus bringing out the best in both formats for an enhanced learning experience.

The MXRi team is currently working on a new user interface that goes beyond tap and swipe and into voice and gesture commands. We can't wait to incorporate these into our products which we think will bring about a whole new approach of experiential learning!

PERSONALISED LEARNING: CUSTOMISING THE EDUCATIONAL JOURNEY

Personalised or adaptive learning refers to teaching at a pace and manner that is designed specifically for the needs of an individual student. This means that learning objectives, teaching approaches, and content is all based on the learner's needs. This concept moves away from the traditional teacher-led, one-size-fits-all experience to one that is learner-driven.

While this approach is ideal for optimising learning, even the best teachers have a hard time customising lessons for each student in classroom full of kids with their own unique strengths and weaknesses. However, the ability to personalise and adapt instruction has become a lot easier in recent years with the introduction of new technologies into the classroom. Digital tools that employ data analytics, artificial intelligence and gamification are able to "learn about the learner" continuously, and use that information to recommend the next course of action for each student.

For instance, online course content, classes and assessments make it easy to monitor and analyse a student's progress in real time and modify teaching methods, if necessary, based on the data generated.

For teachers, adaptive learning technology allows them to create specialised lesson plans tailored to an individual child quickly and conveniently. They can also engage students better by implementing reward systems for good behaviour and performance or using videos and games as part of their lessons. Students, meanwhile, get to learn in a way that best suits their abilities and have fun while doing it!



CASE STUDY SOLVE EDUCATION! INDIVIDUALISED LEARNING FOR THE MASSES

Solve Education! is a non-profit organisation that helps marginalised children around the world receive quality education. The company leverages the prevalence of broadband internet access and smartphones to deliver their innovative education solution that uses gamification, incentives, and artificial intelligence to provide students with a way to learn that is fun, effective and personalised.

Solve Education! offers learning in the form of game-based applications which can run on low-end smartphones and intermittent Internet access. The curriculum features gamified bite-sized learning content that enhances engagement.

One of the company's key offerings is an online game called "Dawn of Civilisation" where players build and grow their own cities. The artificial intelligence in the game helps detect what lessons users may have missed and forgotten, so that they can master key skills, including language, faster and more effectively.



We link pedagogical practices (embodied in our learning mechanics) to concrete game mechanics which are directly related to player actions. By doing so, we hope to engage and retain young people in a stimulating learning environment by creating an app that offers a sense of novelty and virality.

————— *Janine Teo, CEO*



The game app builds real-life incentives by directly linking success in the game to opportunities on our online employment platform in the hopes of improving students' income prospects in a knowledge economy.

Solve Education! has plans to add more features and capabilities to "Dawn of Civilisation", from in-game videos to a numerical reasoning curriculum to enable students to eliminate the 'I can't do Math' mindset.

As the firm's long-term goal is to allow external parties to contribute their own content for existing mini-game designs or even create their own mini-games for the game, the usability and the back-end service of the content development platform will also be scaled up.

ARTIFICIAL INTELLIGENCE: WORKING HAND-IN-HAND WITH TEACHERS



Artificial intelligence (AI) is making its impact felt in a wide range of industries, including the education sector. We probably won't see intelligent robots taking over from teachers anytime soon, but there are many ways that AI-powered technologies are already making a difference in the classroom. And this trend is only going to get bigger. In the United States, AI in education is expected to grow by 47.5% from 2017-2021, according to the Artificial Intelligence Market in the US Education Sector report.

Below are a few ways that AI is changing education as we know it.

▶ *Supplementing the teacher*

Marking tests and homework takes a big chunk of a teacher's time. AI technology has reached a stage where it can be used to automate the grading of multiple choice and fill-in-the-blanks type tests; assessments which are commonly used in preschools. By taking over more of such mundane classroom tasks, teachers can spend more time on more value-added activities, such as assisting weaker students, or engaging with their classes more deeply.

▶ *Providing external support*

AI tutoring programs can help students with basic mathematics, reading and writing; helping do away with the need for external tuition. At this point, such tools are only able to teach fundamentals, which make them ideally suited for the preschool sector.

▶ *Adapting to student needs*

AI can help facilitate personalised or adaptive learning programmes that use games, apps and other digital tools to customise content and teaching methods to an individual student's requirements. Such systems learn to adapt to the student and adjust the curriculum to optimise his or her learning. They can also monitor and provide feedback on a student's performance.

▶ *Access for all students*

Through global online classrooms, AI solutions are helping to provide access to education to students who may face challenges, such as those who speak a different language or have visual or hearing impairments. An app known as Presentation Translator, for instance, is a free PowerPoint plug-in that creates subtitles for what the teacher is saying in real time.

CASE STUDY

EDGE PREP: A PERSONAL AI TUTOR

China-based RISE Education Group has leveraged artificial intelligence technology to develop a digital test preparation system that personalises the learning journey by discovering a student's strengths and weaknesses, and then tweaking the path ahead based on his or her needs.

Known as Edge Prep, the system can take on the role of a private tutor who works directly with the student to improve, or that of a teaching assistant, helping the course instructor better their lesson planning and teaching.

"The product looks to integrate AI-enabled adaptive learning with live group and one-on-one instruction for subjects related to

secondary school and college preparation, such as SAT, ACT, SSAT, IELTS test prep, admissions consulting, and academic tutoring," said Duc Luu, the founder of Edge Prep.

Students can prepare for tests on their own using machine learning to suggest progress and revision, or call upon an online teacher to help with questions. "No longer are students tied to only resources within driving distance for expertise and learning," said Duc.

Going forward, the company is looking to build or partner with content that will leverage its expanding physical footprint across over 100 cities in China.



IOT AND BIG DATA: POWERING THE CONNECTED CLASSROOM

Internet of Things (IoT) – the technology that connects different kinds of digital devices – is helping to fuel new solutions in the education sector; whether its augmented reality tools or personalised learning systems.

In a connected classroom, for instance, learning a foreign language will be more effective as you can get real-time feedback on your progress from native speakers without having to be in the country where the language is spoken. Meanwhile, students can enhance their learning about history or different types of animals using AR and VR tools powered by IoT.

Beyond teaching, the attendance and punctuality of students can be recorded automatically with wearables. Such devices even have the potential to tell when students are tired and require a break, or record a teacher talking about a homework assignment and update the students' devices automatically.

The data being generated in a connected classroom also allows for students' progress to be monitored in real-time and adjustments to their lessons can be made in order to optimise their learning experience. All these applications are only possible in an IoT-enabled environment.



CASE STUDY

LITTLELIVES: CONNECTING TEACHERS AND PARENTS

Education Technology company LittleLives uses technology to connect teachers and parents to aid their children's learning. Through their system mobile application Little Family Room, parents can closely monitor their children's progress and be kept abreast of their activities, such as school trips.

"We strive to make an impact on every aspect of schools through our holistic school management system. It's a three-legged stool; we call it insights, connection, and accountability," said Sun Ho, Founder & CEO of LittleLives.

In terms of insights, schools can use the data generated from the system to improve a school's operations. For example, a rise in parent-initiated conversations on a particular topic, such as health, can indicate what needs to be improved in a school.

By being connected, parents get to play a bigger part in their children's development in the school. Nicholas Sully, a parent whose child is in a preschool that uses the system, said: "I get instant notifications about what's happening, and that's convenient. I also get to view photos of the various school activities and this makes it easier for us to talk about what they did in school when they're back home."

LittleLives also acts as a bridge between schools to allow them to share and collaborate with each other. For instance, some 670 schools participated in the "Start Small Dream Big 2018" event that involved publishing 1,600 stories sharing their community service initiatives with each other on a platform known as LittleStories.

Meanwhile, preschools are benefitting from improved efficiency and accountability in their day-to-day operations. "The use of technology has helped the preschool reduce paper use by at least 80% and time spent on work by more than 270 hours per month," said preschool principal Salina Samsu.

The company is now working to enable their system to automate many of the administrative tasks in a preschool.

"If all admin tasks are automated, as a school administrator, you just have to check, verify, and approve. Additionally, without routine admin tasks to worry about, as an educator, you can focus on being the best teacher you can be."



We strive to make an impact on every aspect of schools through our holistic school management system. It's a three-legged stool; we call it insights, connection, and accountability.

———— Sun Ho, Founder & CEO of LittleLives

FUTURE LESSON PLAN

Exclusive Panel Insights —
Industry Players Discuss the Road Ahead for Education

TALENT AND TECHNOLOGY: CHALLENGES AND OPPORTUNITIES IN EDUCATION



With technology quickly changing the way that preschools operate, businesses hoping to thrive need to be aware of the impact that implementing new digital solutions can bring about. **Education Disrupt** featured a panel session which brought together established and startup industry players to discuss the challenges and opportunities for education players in the digital age.

Founder and CEO of EdTech startup LittleLives, Sun Ho, said that preschools can leverage technology to run their operations more efficiently, and free up teachers to perform more value-added activities. For instance, large preschool chains can use the LittleLives's online preschool management system to obtain a bird's eye view of every school in areas such as healthcare, security and safety.

“When concerns from parents come through our Family Room platform, it is not only fed to the school but also to HQ which will have oversight and see which centres has the most complaints.

— Sun Ho, Founder & CEO of LittleLives

The panel also discussed how much technology young children should be exposed to. Janine Teo, CEO of Solve Education!, argued that with the world becoming more digital in nature, kids who are not tech-savvy would lose out in the future. However, she noted that a balance must be struck. “I take the middle ground. An iPad should replace the role of the parents. But if you cut tech out from their children's lives, they will be disadvantaged as technology is an integral part of society.” Solve Education! is a non-profit organisation that leverages broadband internet access and smartphones to provide marginalised children access to quality education.

On the critical issue of manpower shortages in the preschool sector, Victor Bay, CEO of leading preschool chain PCF Sparkletots, said that while technology can help in this area, it must be doled out in the right doses as human interaction was still key in the learning process.

“Many teachers do not find the work of at a preschool attractive. They would rather teach in primary schools. But the role has changed; preschool teachers are no longer caregivers

but educators. So there needs to be a change in mindsets," he said.

Touching on financial assistance for education businesses, DBS SME Banking Managing Director Toh Su Mei said that the bank offers various funding schemes to support SMEs' transformation journey. Furthermore, Enterprise Singapore also offers subsidies and grants to help SMEs with technology implementation and internationalisation, among other areas, she added.

Concluding the session, the panel was asked what advice they had for someone running a new business in an education institution; be it a preschool or a student care centre. Ms Ho responded by encouraging new business owners in the sector to implement an evolving curriculum as part of their strategy,

as many research-based studies have shown that children learn progressively in their formative years. At the same time, by relying more on EdTech players like LittleLives, they will be able to spend less time on operations, scale the quality of their business and focus on the holistic growth of kids.



KEY TAKEAWAYS:

- ▶ The most important thing for an education business is branding. This means being able to deliver the promises that a brand makes. (Sun Ho, Founder and CEO, LittleLives)
- ▶ Focus on making money, but never at the expense of the quality of education and care. (Victor Bay, CEO of leading preschool chain PCF Sparkletots)
- ▶ There is a lot of technology out there. Don't be afraid to experiment and be nimble. (Janine Teo, CEO of Solve Education!)
- ▶ Technology can help education players kill pain points in their finance function, from collecting payments to reconciling accounts. (Toh Su Mei, Managing Director, DBS SME Banking)

TEACHABLE MOMENTS FROM THE PROS

Advice from the Pros —
Industry veterans share their views on what it takes to thrive
in this fast changing industry.

SPECIAL FEATURE: INTERVIEW WITH MINDCHAMPS

What are the key issues facing preschool education sector players today, especially in the area of technology disruption?

In an article from Edsurge Independent, teacher Abigail Cox observed: "Today our schools are still teaching many of the same values, but with yesterday's methods."

In a world where artificial intelligence is fast becoming an everyday reality, we need to master not one mind, but three: The Champion Mind, the Learning Mind and the Creative Mind.

What do you see as MindChamps key success factors?

When we first began our journey, I believed it would take about a decade to research, build, test, and perfect a solution before we could make it available in a way that could credibly allow us to share our story and tools on a broad scale. This occurred in 2008 with the launch of MindChamps' first preschool in Singapore and the beginning of MindChamps' franchise model.

Based on the strength of MindChamps' reputation for educational excellence, our first MindChamps preschool reached capacity and had 150 students on its waiting list even before it opened.

What have been the key challenges so far in growing the company; and how have you overcome them?

The biggest challenge is to get people to believe in you when you have nothing. For over two decades, MindChamps has managed against all odds to maintain its clarity and purpose, and this can be attributed to our



“ The biggest challenge is to get people to believe in you when you have nothing.

————— David Chiem, CEO

ability to remain focused on the mission, vision, charter, values, and core themes of the organisation.

What is your strategy to future-proof your business?

As stated in MindChamps' IPO prospectus, we grow our business via mergers and acquisitions, joint ventures and partnerships. The acquisition of centres overseas will allow us to establish a meaningful presence and gain a toehold in the overseas preschool education market.

Our partners seek us out to bring MindChamps' educational solutions to their countries. We are careful only to appoint partners whom we assess as being capable and willing to adopt and run our centres as we've designed them, but that means nothing unless their values are aligned with ours.



Duc Luu, Chief Strategy Officer, RISE Education

Remember that the Asian education sector is very much a B2C business sector, which means that your product must speak to the parent and student rather than the school, institution, or government. Parents must believe that your product has a real, measurable impact on their child's performance, either qualitatively or quantitatively, or else they won't purchase or repurchase. Your sales and marketing message must tell your story and show your efficacy. If you can prove the quality, then referrals will become a strong part of your business.



Gerald Cai, Managing Director & Co-Founder, MXRi

Education is a multi-billion dollar industry, but it's also very fragmented, highly localised and complicated because of the many stakeholders involved. A startup will not be able to solve all the industry's problems by itself. As such, it should focus on its core value proposition to have a chance of succeeding. This complexity also means a much longer run-way and requires founders to have real passion to ride it out.



Janine Teo, CEO, Solve Education!

Many EdTech companies do not understand who they need to get buy-in from, and so cannot find a way into the market. Another problem is that, too often, EdTech creators do not understand the actual needs of their target audience. They create products that do not solve the users' problems. It is very important for EdTech companies to get feedback to re-iterate. Without a product market fit, potential customers or users may not want to invest their time and money.



Stanley Han, Founder & CEO, KooBits

Always spend more time with customers and users to understand their real needs. It's so easy and tempting for companies to skip this aspect of the work and substitute it with assumptions and generalisations.



Goh Yeow Tin, Business Consultant, NeuroLAT

Startups should know what are the issues affecting the education sector and be able to leverage its strengths and resources to design, develop and implement a solution that can uniquely resolve the most critical issues.



Sun Ho, Founder & CEO, LittleLives

Understand every aspect of school, respect the veterans, embrace innovation and be patient.



Hazel Wei, Co-Founder, joni.ai

Technology is a medium. Focus on the learning.



Betty Zhou, Founder & CEO, Miao Academy

Be patient when working in the education sector. It takes time to establish your credibility, but once people start to recognise you, they will be your strongest supporters.



Rayvan Ho, Director of Business Development, ACKTEC

The technology that's invented for the sector should be of one that is pedagogical-led; useful for the teachers or students to cut down existing processes or take over tasks that are tedious. It should not add new processes just to suit the use of the technology.

▶ AFTER-SCHOOL ENRICHMENT

Support Schemes for SMEs

BUSINESS & OPS

I / NETWORKING PLATFORM

DBS BusinessClass

DBS BusinessClass is a platform for SME owners to connect with established businesses and experts from their respective industries. This engagement platform gives entrepreneurs access to a wealth of expertise and business insights at their fingertips. In addition to the market trends and insights, DBS BusinessClass also organises different events such as The SME Academy – quarterly foundational workshops to help SMEs on their journey of growth.

Join now at go.dbs.com/bcsubscribe

II / CAPABILITY DEVELOPMENT

Scale-up SG

Identify and build new capabilities, to innovate, grow, and internationalise.

[Find out more now](#)

III/ DBS SME FINANCING SOLUTIONS

Business Term Loan

Enhance your cash flow and improve your day-to-day business operations with a DBS Business Term Loan. Borrow as much as SGD 500,000 at attractive interest rates for up to five years with this collateral-free loan.

[Find out more now](#)

Commercial Property Loan

Leverage on commercial property to take your business up a notch with a Commercial Property Loan from DBS.

[Find out more now](#)

DBS Corporate Cards

Whether you need it for business travel, day-to-day expenses, or purchasing, DBS' suite of commercial credit and debit cards are designed to meet the various spending needs of SMEs.

[Find out more now](#)

IV / OVERSEAS EXPANSION

Market Readiness Assistance (MRA) Grant

Companies looking to market products and services overseas can defray up to 70% of third-party costs through the MRA grant.

[Find out more now](#)

Internationalisation Finance Scheme (IFS)

This programme is designed to assist Singapore-based companies who wish to venture abroad and are in need of financing.

[Find out more now](#)

BUSINESS & OPS

V / SIMPLIFYING BUSINESS PROCESSES

DBS SME Connect Digital Solutions

Supported by Enterprise Singapore (ESG) and Infocomm Media Development Authority (IMDA), this Start Digital Package has put everything you need to start and grow a business in one place, for less than \$10 / month.* DBS has curated a suite of digital solutions at exclusive rates to help your business go further and faster.

* Terms and Conditions apply.

[Find out more now](#)

VI/ INDUSTRY ASSISTANCE

The Education Services Union (ESU)

The ESU represents the interests of working people in Singapore's private education industry.

[Find out more now](#)

Early Childhood Development Agency (ECDA)

The ECDA serves as the regulatory and developmental authority for the early childhood sector in Singapore, overseeing key aspects of children's development below the age of 7, across both kindergartens and child care centres.

[Find out more now](#)

Association Of Early Childhood And Training Services (ASSETS)

ASSETS is a non-profit organisation run by private pre-school and teacher-training operators in Singapore to promote early childhood education in Singapore.

[Find out more now](#)

The Association for Early Childhood Educators (Singapore) – AECES

AECES is a professional body that works with educators and other stakeholders to advocate and support the development of children and their families.

[Find out more now](#)

The Singapore Indian Development Association (SINDA)

SINDA offers various programmes to support the development of students.

[Find out more now](#)

Singapore Centre for Chinese Language (SCCL)

SCCL aims to enhance the effectiveness of teaching Chinese as a second language in a bilingual environment and to meet the learning needs of students from non-Mandarin speaking homes.

[Find out more now](#)

TECH & INNOVATIONS

TREND: ADAPTIVE LEARNING

ACKTEC (Singapore)

ACKTEC aims to automate knowledge by leveraging 360 VR, Virtual Reality and Augmented Reality technology to develop high-quality mobile e-learning content. The company recently won 3rd prize from Institute of Adult Learning for being one of the best mobile, bite-sized e-learning companies in Singapore.

[Find out more now](#)
or email rayvan.ho@acktec.com

Koobits Learning Pte Ltd (Singapore)

KooBits develops digital tools and platforms to help children learn better. Our flagship product, KooBits ProblemSums, is a software platform that helps Maths teachers to teach and engage students in a more productive way. It is a highly personalised platform for learning mathematics, powered by Big Data technology and a healthy dose of gamification.

[Find out more now](#)
or email stanley@koobits.com

Crimson Education (New Zealand)

Edtech company Crimson Education is a world leader in US and UK university admissions tutoring and mentoring. The company uses a psychometric test algorithm to match students with a team of tutors and mentors who are based at leading universities and firms. Their online work with each student follows an individualised roadmap with milestones for each student to achieve, viewable by parents and in future, career counsellors.

[Find out more now](#) or email
k.park@crimsoneducation.org

NeuroLAT (Singapore)

Ng Meng Lek Pte Ltd is an Educational Psychology company specialising in cognitive and learning abilities training. The company's solution NeuroLat™, is an A.I.-driven individualised diagnostic and cognitive learning abilities training program to help students to speed learn.

[Find out more now](#)
or email gabriel@neurolat.com

Joni.AI (Singapore)

Through analysing students' learning needs, Joni drives students towards mastery at their own pace with personalised learning. The company's mobile-first, interactive adaptive learning platform also aims to spark joy of learning with graduated mastery, personalised interactions and social learning. Mentors like parents and teachers can gain meaningful insights on the students' progress with analytical dashboard and prescriptive recommendations

[Find out more now](#)
or email info@joni.ai

Practicle (Singapore)

Practicle is a Singaporean Edtech company that combines the Science of analytics and the Art of teaching to optimise learning. Through digitisation, it collects meaningful performance metrics and uses them to personalise learning experiences for students, optimise their practice pathways, and increase learning efficiency.

[Find out more now](#)

or email chongming@practicle.sg

Solve Education! (Indonesia/ India/ Singapore)

Solve Education! is committed to helping children, and youth around the world receive quality and effective education using innovative education technology such as gamification and artificial intelligence to achieve quality education for all. With a mission to build an open platform that provides everyone access to effective education, their passion is to close the global education gap, one child at a time.

[Find out more now](#)

or email janine@solveeducation.org

TREND: ARTIFICIAL INTELLIGENCE

GenieBook (Singapore)

Geniebook is a personalised online learning platform that aims to revolutionise the way students revise. Using the power of patented technology enhanced by AI, Geniebook is able to analyse and identify not just the weak topics, but the individual concepts within. The platform currently includes customised worksheets for Primary 3 to Secondary 4 students in Mathematics, Science and English.

[Find out more now](#)

or email info@geniebook.com

Miao Academy (Singapore)

Miao is an AI company that aims to revolutionise the way students learn and access educational resources. The firm wants to improve educational efficacy and efficiency through a machine learning driven approach to help students aged 13 to 18 to learn STEM (Science, Technology, Engineering, and Mathematics).

[Find out more now](#)

or email betty@miao.academy

TECH & INNOVATIONS

TREND: AUGMENTED REALITY

MXRi (Singapore)

MXR is a spinoff company from the Mixed Reality Lab of the National University of Singapore that specialises in Augmented and Virtual Reality (AR/VR) solutions for education, publishing and training. The company is a pioneer in the field of AR with more than a dozen patents for human computer interaction, image recognition and AR publishing.

[Find out more now](#)
or email gerald@snaptolearn.com

PlayShifu (USA)

PlayShifu is a tech-toy company set out to create innovative games that revolutionise the way kids build foundational skills. PlayShifu products transform 'screen time' into a meaningful experience and simultaneously help children in building their cognitive intelligence, creative skills, and linguistic development.

[Find out more now](#)
or email playshifu.com/contact-us

TREND: IOT & BIG DATA

**Alibaba Cloud (China/
Indonesia/ Singapore)**

Alibaba Cloud provides a comprehensive suite of cloud computing services to businesses worldwide, including merchants doing business on Alibaba Group marketplaces, start-ups, corporations and government organisations.

[Find out more now](#) or email
claudine.ang@alibaba-inc.com

LittleLives (Singapore)

LittleLives is an EdTech company offers a holistic school management system was built to simplify the tedious and complex administrative processes of preschools. The company is accredited by the Ministry of Education of Singapore (MOE), Early Childhood Development Agency (ECDA) and has been ranked Top Preschool Software by Association for Early Childhood Educators (Singapore) – AECES.

As a Software As A Service (SAAS), LittleLives has a presence in over 750 schools in Singapore, 145 in Malaysia, 130 in China, 60 in Vietnam and 2 in Cambodia.

[Find out more now](#)
or email sales@littlives.com

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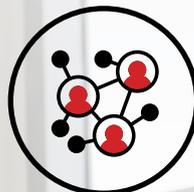
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Education Disrupt is part of the Disrupt series of sectorial events. It was first launched in 2016 with F&B Disrupt that was covered widely by the media. Since then, we've gone on to engage more than 1,900 entrepreneurs and businesses with new Disrupt events like Retail Disrupt, Automotive Disrupt, Electronics Disrupt, Apparel Disrupt, and even in the areas of digitisation (Digitise Disrupt) and business sustainability (Social Impact Disrupt).



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