

Sector : Education
Foundation Year : 2019
Number of Employees : 4 employees + 9 contractors
Web : <https://easymath.bg/>



“Innovative learning platform for competitive mathematics”

EASYMATH.BG LTD

Easymath.bg is the first of its kind innovative online platform for competitive mathematics. It helps children between the ages of 7 and 11 to prepare at home for math competitions and exams and apply to math schools.

Crisis:

Commercialisation, Market management

About

The idea of Easymath.bg was born during the spring of 2019, when Pavel Panev, then a student in 9th grade at the Sofia High School of Mathematics, helped his little brother prepare for admission to the same school. That made him realize that with the help of today's technology, he can reach every child in the country and help them do the same.

The website was built during the summer of 2019, with the financial support of partners. During that same time, the original 32 lessons were created by Pavel with the help of only a basic laptop and a microphone. The platform was launched in October of 2019.

During the summer of 2020, all video lessons were recreated with the help of a professional designer and much better sound quality. The website was also rebuilt with better looks and improved functionality.

In the school year 2020/2021, Easymath.bg started its own competitions for ages 6 to 11 three times a year and monthly mock exams for 4th graders.

In the summer of 2021, those were put together in a luxurious printed problems collection.

During the 2021/2022 school year, Easymath.bg the first real-time online courses were started with the help of 8 young and enthusiastic current and former math competitors. The interest in those courses surpassed all expectations and they quickly became the second biggest in the country.

As of February 2022, Easymath.bg has 5 active revenue streams - the online platform, the real-time courses, the competitions, the mock exams, and the printed problem collection.

Background

When the Covid-19 pandemic started in early 2020, the company was in the unfortunate position of being on the market for less than 6 months. The company was just beginning to gain momentum, with the sales rapidly growing but this all stopped in the blink of an eye. People were panicked, uncertainty was everywhere. Even people in a good financial situation were experiencing a big shock. Nobody dared to spend money on anything that wasn't essential.

For a few weeks in March 2020, almost no new orders were being made, and the ones recently made were never paid. The company had to make a choice - give up, or be as flexible as possible to overcome the initial shock for itself and its customers.



Digital Tools

- E-learning platform: **innovative Kyoso Hub platform**, <https://platform.kyoso.tech/hub>
- E-payment system: **ePay**
- Online meeting platform: **Zoom**
- Online advertising: **Facebook and Google Ads**

Method

For the first few months of the pandemic, the subscription to the platform was offered at a promotive price. That helped the company's customers continue to educate their children in a meaningful way during the lockdown. During that time, the company had quite a lot of orders. Although at a low price, this helped the company to survive the initial shock of the pandemic. Gradually, the restrictions started to loosen and people began returning to their normal lives and habits. With the increasing costs and steady revenue, the company was forced to invent new income streams. Gradually, the company started to offer online competitions, mock exams, printed problem collection, and eventually – real-time courses.

The following digital solutions were applied by the company in response to the pandemic:

- The company's website was upgraded, improving its appearance and functionality in order to attract more customers and increase the subscriptions to the platform;
- The ePay system was fully integrated with the company's website in order to facilitate customers to make payments online;
- In 2021, the innovative e-learning Kyoso platform was developed, which has a lot of unique functionalities and can also be used by other companies. It is used for video lessons, online preparation, competitions, mock exams.
- The budget for online advertising and digital marketing through Internet and social media, namely Facebook and Google Ads, was increased.
- Real-time online courses began to be offered, which are held through the Zoom platform.



Conclusion

Two and a half years after it went online, Easymath.bg is already a household name in the math community. The platform has received 100% positive feedback from children, parents, and teachers. The platform has over 1200 paying subscribers. More than 700 printed problem collections have been sold. More than 2000 children have attended at least one of the competitions and mock exams. Around 200 children have attended the weekly real-time courses. In 2021, the company's gross revenue grew almost three times as compared to 2020 – from 51,000 BGN to 144,000 BGN. Thirteen people are employed either full-time or as independent contractors, with eight of them being under the age of 20.

Easymath.bg's future plans include:

- 1) Reaching more and more children from every corner of Bulgaria.
- 2) Expanding our services to younger children (at the ages of 5 and 6) to allow them to have fun while learning elementary math and problem-solving skills.
- 3) Expanding our services to older children (at 5th to 7th grade) – giving them the opportunity for online preparation for important exams, such as the National External Evaluation – an exam that over 50,000 7th graders take each year.
- 4) Expanding our wonderful team with more young and enthusiastic people.
- 5) Working with public schools and other educational institutions to promote mathematics and critical thinking among children.



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For its business model, Easymath.bg has registered and received a certificate from the U.S. Copyright Office, Washington, D.C.

