



Leap Finance: MVP for Knowledge Destination

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To design an MVP for Knowledge Destination:

- Conducted an informal interview with prospective students to understand their decision-making process for applying to foreign universities
- Created a [questionnaire](#), after doing [secondary research](#) on the most important factors that impact the decision-making process (summarised in the secondary research)

Based on the responses to the questionnaire, I realised:

- Prospective students were at different stages in their journey of applying to universities
- Required inputs and assistance on a number of different parameters at each stage.

Based on the different stages, there were 4 broad use cases for ~400,000 Indian students looking to study abroad:

Use Case 1

Students unsure about the course, at the beginning of their application journey

At this stage, the students would look at various online resources to identify courses that match their interests, current skill set and aspirations and also talk to their friends, family and Admissions Consultants to get more clarity.

As per our survey, 20% students were unsure about the course but I assume the number would be higher. In a webinar conducted by [Gradly](#), out of 80 students, ~30 students asked questions related to shortlisting courses. So based on the sample size of ~90 students around 30% were unsure about the course they would want to pursue, this translates to **~120000 students**.

Use Case 2

Students who have made a decision on the course and are now looking to shortlist universities

The students would *ideally* browse resources and reach out to people to shortlist universities based on the following order of priority basis the response to our questionnaire:

- Location
- Post-study work visa & Career Opportunities
- Rankings
- Tuition & Living Expenses
- Requirements for Test scores
- Student profile, background and skills

During our primary and secondary research, it was visible prospective students gave a lot of importance to rankings especially [QS](#), [ARWU](#), and [Times Higher Education](#)

While digging deeper into how [universities are ranked](#), I found that they were missing an important variable, "ranking by course" instead universities are ranked as a whole. There is an option to view rankings by Subject but not based on Undergraduate or Masters level. We can fill this gap in our recommendation system.

Ideally 100% of the prospective students looking to pursue further education should spend time shortlisting universities, about 40% of the students hire Admissions consultants. So our estimate would be ~80-90% students would look to shortlist universities, this translates to ~350000 students.

Use Case 3

Students looking to apply to their shortlisted universities, once they have given the GRE

Based on their GRE scores, they may look to:

- Revisit their shortlisted universities
- Would need help crafting their LORs, SOPs & Resume
- Fill in the detailed application and press the Submit button

According to this [source](#), ~70,000 students applied for STEM courses in the US in 2018.

Use Case 4

Students have received a decision from universities and are making necessary preparations

They would look to start making necessary preparations for the following:

- Finances
- Loan
- Visa
- US Bank Account
- US Phone Number

100% of the prospective students would apply for visas and sort out their finances, that translates to the entire 400,000 market.

Prioritisation of Knowledge Destination Use Cases

Use Case 1: Students unsure about the course

Requires introspection, a realistic assessment of current skill set, risk appetite and guidance from conversing with other people although there could be blogs and webinars to help students deciding on the course

Use Case 2: Students sure about the course looking to shortlist universities

Brings with itself an opportunity for Leap Finance Knowledge Destination to help students shortlist their universities with an effective framework

Use Case 3: Students applying to shortlisted universities

There are a large number of online services as well as Admissions Consultants that help students write SOPs, LORs and resumes. Although prospective students could still visit the Knowledge Destination to revisit their shortlisted universities in case they're unable to achieve the required test scores

Use Case 4: Students have received a decision from universities and are making necessary preparations

Leap Finance is currently catering in part to this use case

So based on this assessment, our focus would be on the **second use case**, since the opportunity for Knowledge Destination to potentially serve more than 60% of the 4 lakh prospective students. From the remaining 40% of the prospective students who hire Admissions Consultants or Agents, there could be a significant number of students who could use our Knowledge Destination, while the others would rely on the expertise of the Consultants

Target Audience

Based on the prioritisation above our target audience for the Knowledge Destination would be the prospective students who:

- Finalised the course
- Need help with shortlisting universities
- More than 60% of the Master's students that apply to foreign universities that don't hire an Admissions Consultant

Although we are focusing on Use Case 2, my hypothesis is that there will still be prospective students from Use Cases 1 & 3 who might visit the Knowledge Destination to gather information.

The MVP would help prospective students with:

- Shortlisting universities
- Make an informed decision based on solid consideration of a number of factors and not just rankings
- Consolidated list of their shortlisted universities to track the next steps

MVP Details

A **website** as a knowledge destination for students.

The MVP will feature one course - MSc Computer Science - the third most popular course for International students (*First in Engineering and second is Business - these were broader terms, the decision to choose MS in CS was based on [secondary research](#)*)

The decision to choose MSc Computer Science in the US is because Leap Finance currently offers services to prospective students applying for STEM degrees in the US only.

If the experiment is successful, we could look to add the additional STEM courses currently offered by Leap Finance. As and when Leap Finance ventures into services beyond STEM and for geographies beyond the US, we could look to add all the courses for different countries in sync with how Leap Finance proceeds with its offerings.

The MVP helps students from the Second Use Case looking to shortlist universities based on 3 important dimensions that have a number of parameters within them.

Dimension 1: Eligibility Criteria

- CGPA
- GRE Score
- TOEFL/IELTS

Dimension 2: Academia & Tuition

- Area of Specialisation
- Tuition

Dimension 3: Career

- Top Career Paths
- Areas of Research
- Assistance from Career Centres

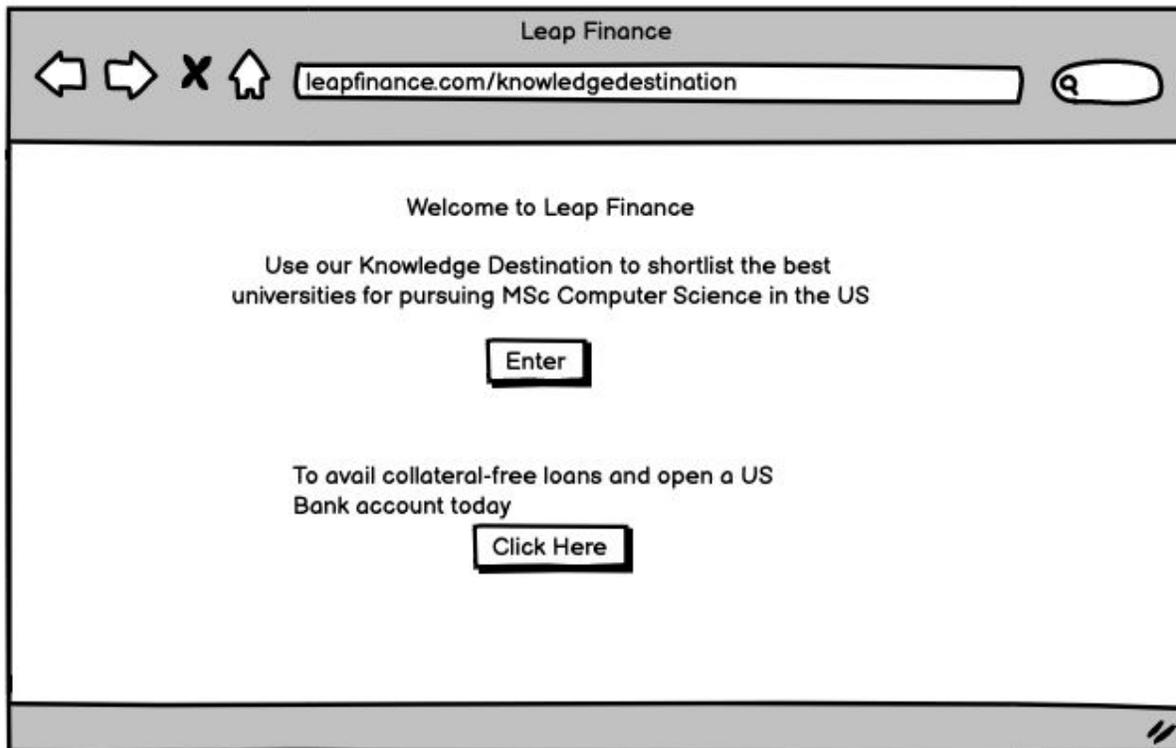
MVP Product Flow:

Step 1: Welcome page

If the user is interested they'll enter the Knowledge Destination

If not, the user can:

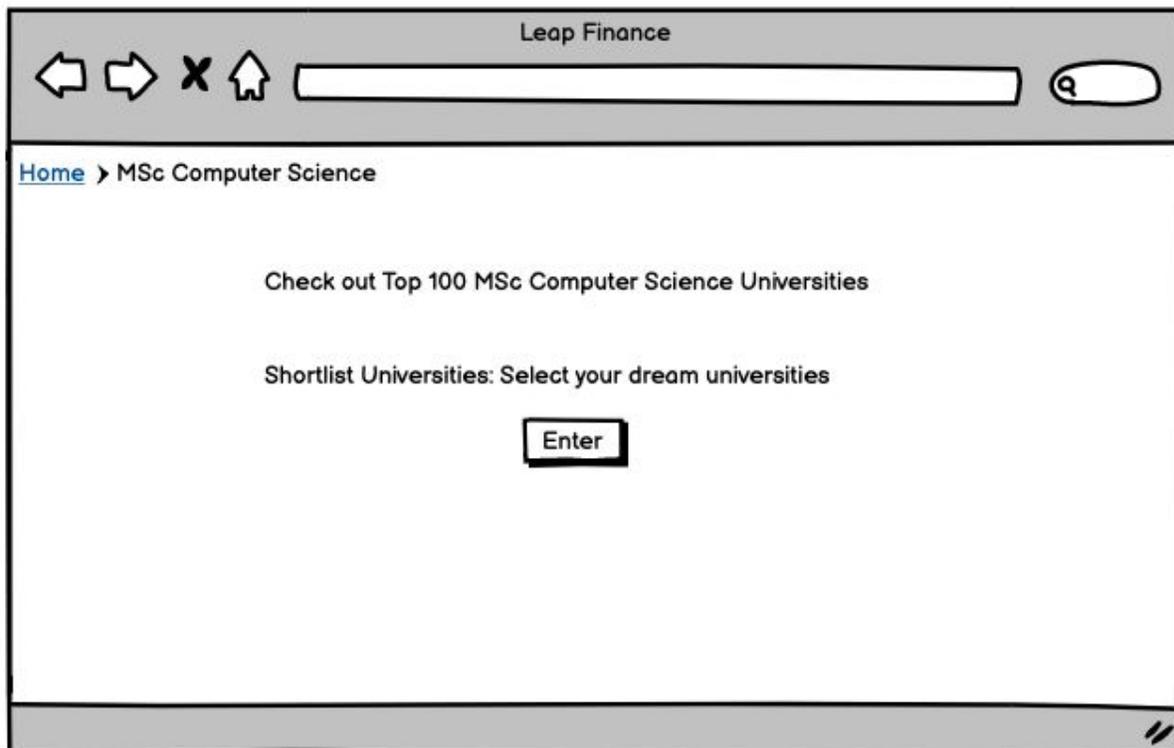
- Visit the Leap Finance Home Page
- Exit the website



Step 2: List of Top MSc Computer Science universities along with the tool to shortlist universities

A significant number of students make their decisions shortlist universities based on popular rankings, so to avoid them dropping off, we include rankings but we nudge and encourage our users to use our tool to make a much more sound decision.

Call to action: Shortlist your MSc Universities by using our tool



Step 3: Check Eligibility criteria

A Web Page

[MSc Computer Science](#) > Eligibility

Enter details to confirm Eligibility

Enter Graduation CGPA

Enter GRE Score

Enter TOEFL Score

This screenshot shows a web browser window titled "A Web Page". The address bar contains "https://". The page content includes a breadcrumb trail "MSc Computer Science > Eligibility" and a heading "Enter details to confirm Eligibility". Below the heading are three text input fields labeled "Enter Graduation CGPA", "Enter GRE Score", and "Enter TOEFL Score". A "Next" button is positioned at the bottom center of the form area.

Step 4: Enter Area of Specialisation & Tuition details for pursuing MSc Computer Science

A Web Page

[Eligibility](#) > Academics

Academics & Tuition Details

Select Area of Specialisation

Select Tuition Range

This screenshot shows a web browser window titled "A Web Page". The address bar contains "https://". The page content includes a breadcrumb trail "Eligibility > Academics" and a heading "Academics & Tuition Details". Below the heading are two dropdown menus. The first is labeled "Select Area of Specialisation" and has "Software Engg" selected. The second is labeled "Select Tuition Range" and has "20k to 40k" selected. A "Next" button is positioned at the bottom center of the form area.

Step 5: Enter Career-related details

For Assistance from Career Centres - Leap Finance would need to talk to current students and alumni and/or scrape data from various websites

The image shows a web browser window with the following elements:

- Browser title: A Web Page
- Address bar: https://
- Breadcrumb: [Academics](#) > Career
- Section title: Career
- Form fields:
 - Select Top Career Path: Data Science
 - Area of Research: Human-Computer Interaction
 - Assistance from Career Centre: Moderate
- Next button

Based on the preferences and details entered by the user, we would need to scrape data from University websites and Placement reports to gather information about top career paths, area of research.

We would further need a database of student profiles from the previous years that have received admits from various universities based on the above-mentioned data points so that we can return the desired set of universities based on the parameters of the three dimensions selected by the user.

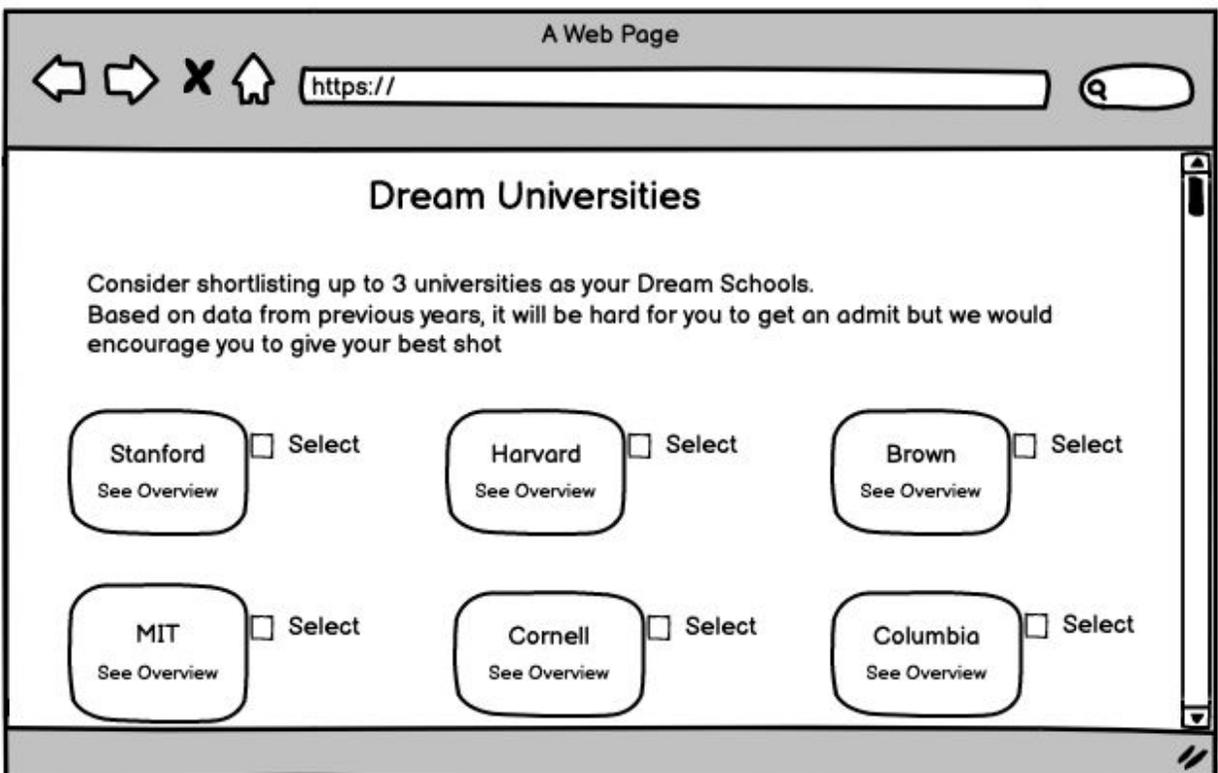
The next steps would be shortlisting universities and based on the parameters entered by the user so we would display Universities as Dream, Pragmatic & Safe schools

Shortlisting Universities

Step 6: Select Dream Universities

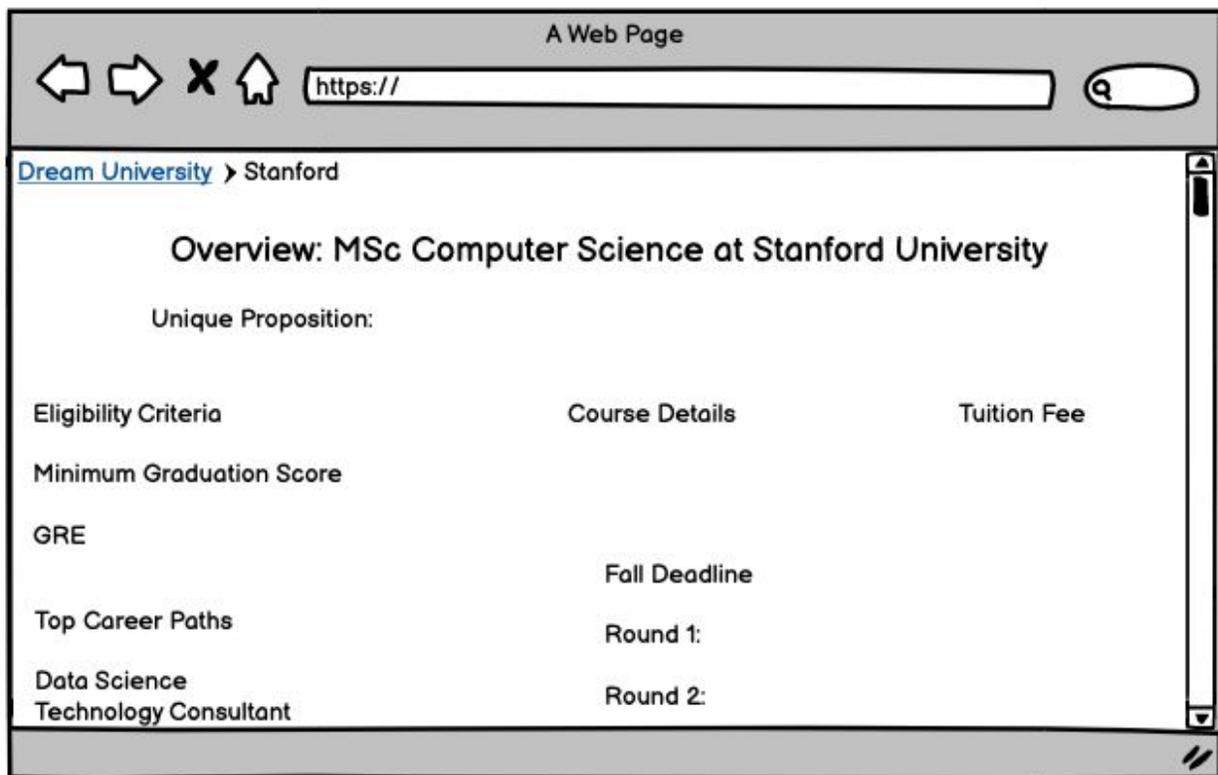
Top 10 Universities that are beyond the reach of the Student but they should apply especially in COVID era when universities want to fill up seats.

Prompt to student: Select up to 3



The shortlisted universities have a “**See Overview**” option so that students can get details about the university that matter the most at the time of shortlisting the university.

If the student clicks “See Overview”, they would be able to see an Overview of the selected University

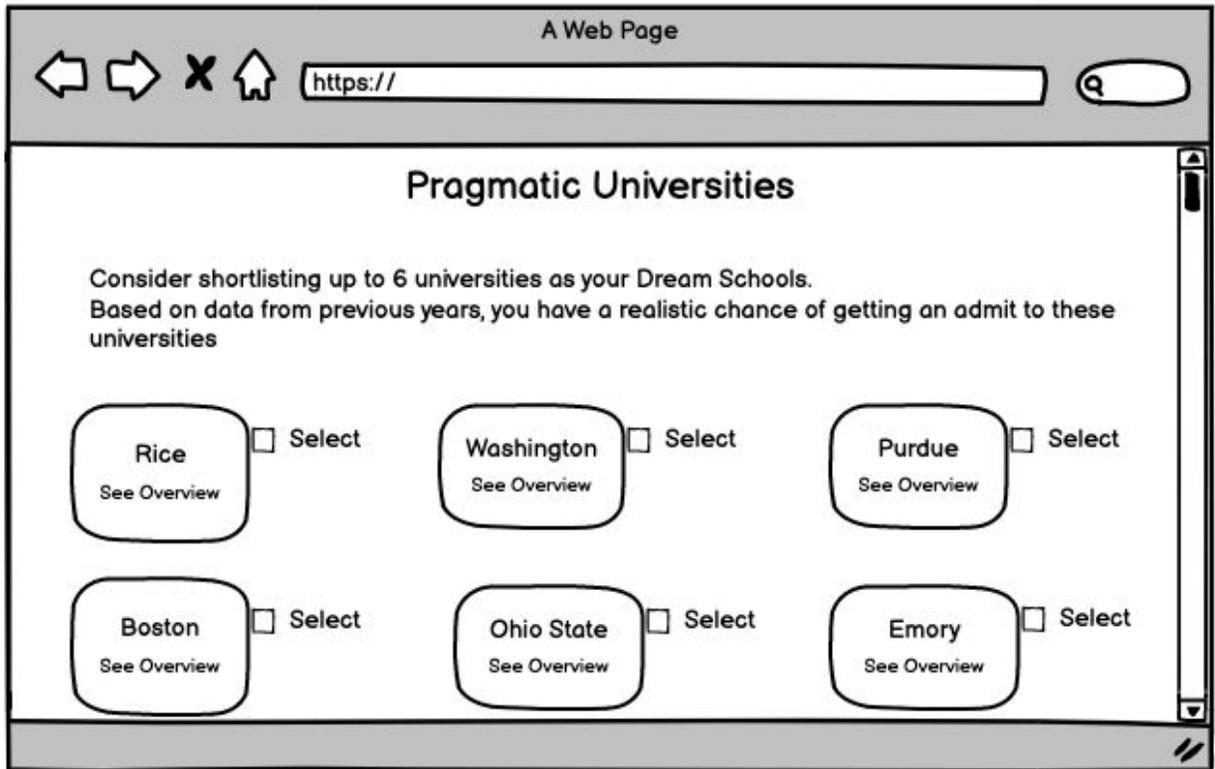


Each University page will have details about:

- Eligibility
- Unique Proposition
- Top career path
- Course details
- Deadlines for Round 1, 2, 3 and details about Spring & fall
- Tuition fee

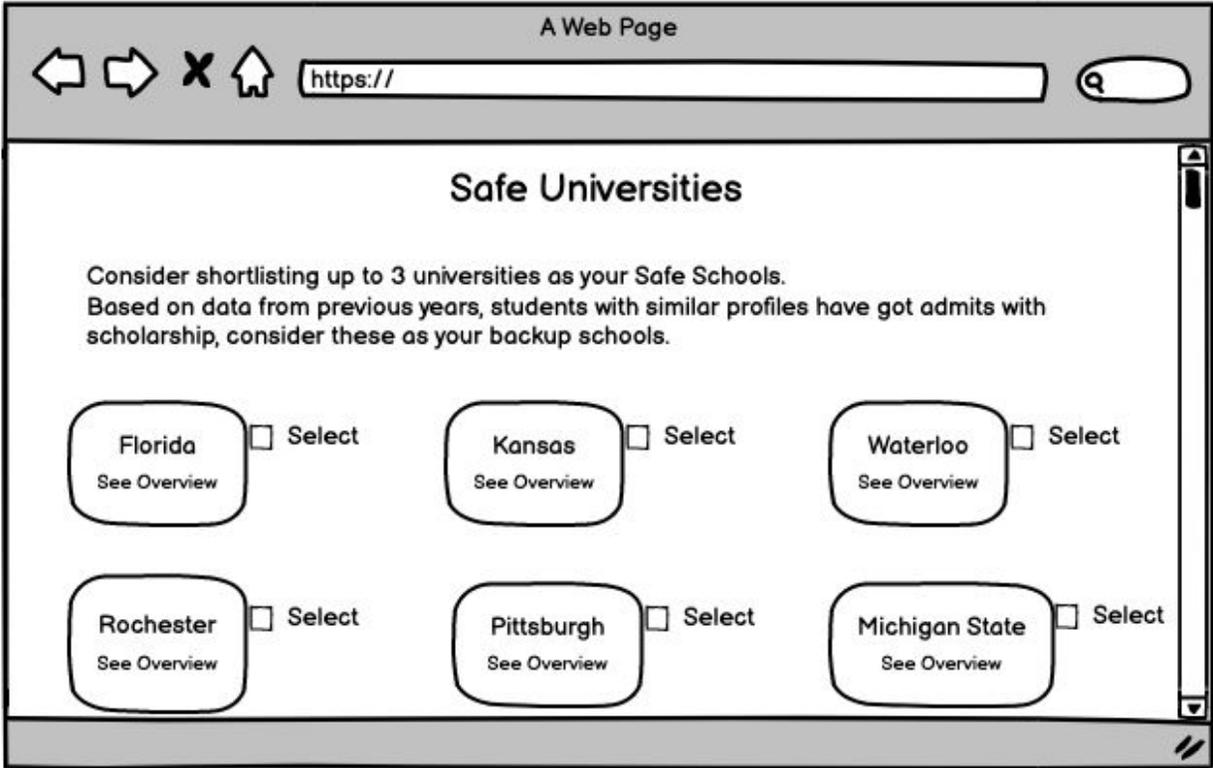
Step 7: Select Pragmatic Universities

Top 10 universities that fit the prospective students profile based on the inputs in Step 2, 3, 4 & 5 displayed as pragmatic universities - students will have a high probability of getting admits from these universities based on data with similar profiles in the previous years.



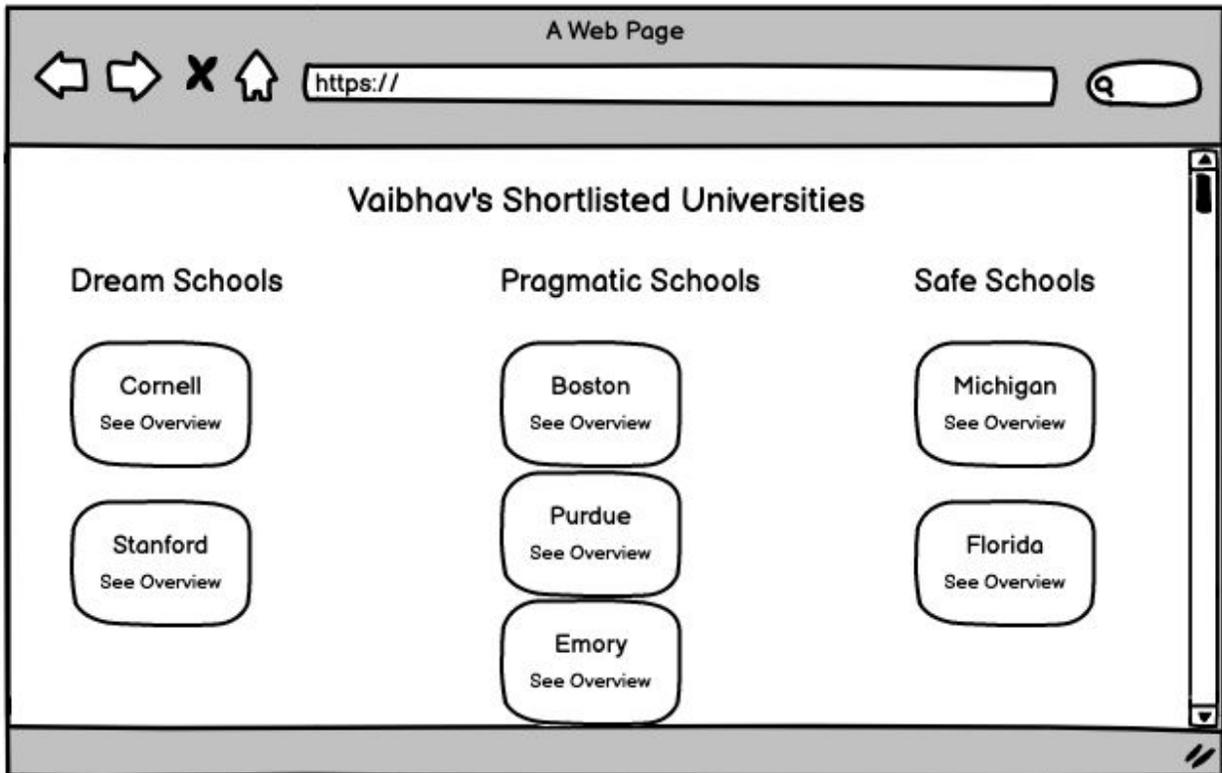
Step 8: Select Safe schools

The prospective students can select up to 3 safe schools, they have a very high probability of getting admits from these schools, they are like backup schools for students.



Step 9: Student's Shortlisted Universities

A consolidated list of 8-12 universities would be displayed as "Shortlisted universities" after the completion of Steps 1 through 8 by our user



Students would have the ability to **reset** these universities and they could start afresh because circumstances may change such as GRE score higher or lower than expectations among other factors

Success Metric

1. # of students that find the Knowledge Destination helpful
This can be measured by asking users "Did you find the tool helpful for shortlisting universities?" at the end of the process as described in the previous section.
2. # of students that complete the entire process
The assumption here is that the users that find value would put in the time and effort to complete the entire process of shortlisting the universities through our Knowledge Destination.

Leap Finance Resources

The team

- Engineers would help build the website for the Knowledge Destination. The core focus would be to find scalable ways to gather and structure information regarding universities.
- Designers would be focused on ensuring our users have an intuitive way of assisting them in their decision of shortlisting universities. They would be focused on running user research and feedback sessions to iterate on the MVP and there on.

10K USD for running experiments

- There is a content play here wherein I would look to acquire the services of a Career Counsellor that can help define the different steps of the decision making process for students looking to apply abroad. The video content would help build immediate trust. A video series walking through each step of the process and reiterating the need for using our product. This has the potential to draw in prospective students that require help with shortlisting universities.
- If the experiment is successful after the first month, I would also look to list our product on Portals such as GREPrepClub, GMATClub and other such portals to generate a consistent flow of students to use our product.

Based on the defined Success Metrics, we could take a decision whether or not scale the idea.

Out of Scope

- Preparation of GRE & GMAT and other standardised tests

Students look at portals like GREPrepClub, BeatTheGmat, GMATClub for choosing online courses and there are far too many courses and it's an extremely competitive space.

- Help with applications - writing SOPs and LORs

Similar to point 1, there are online services that help students craft SOPs, LORs and resumes along with a large number of Admissions Consultants providing prospective students as a core offering.

- Helping students choose the course

To choose a course would require students to introspect, understand their current skill set and their know-how so as to make an informed decision about the course.

MVP's Next iteration

- Additional courses
- At the bottom of the page - show related course. (For instance, MSc Computer Science could include related courses such as MSc Human-Computer Interaction, MSc Data Science etc)
- Video series explaining the process of applying for Loans

Breaking down a Loan for a Short Video series

- Applying for a Loan
- Why Leap Finance (Advantages)
- Comparison with traditional loans
- Why pay a small fee during your academic program
- Documents required

Getting the first 1000 happy customers

Most of our customers spend a lot of time online on a number of different platforms:

- ❑ Social Media (Facebook, Twitter, Instagram)
- ❑ LinkedIn
- ❑ GRE/GMAT Portals (GRE Prep Club, Beat The GMAT, GMAT Club)

1. We can leverage Leap Finance's social media handles on most of these platforms - Facebook, Twitter, LinkedIn & Instagram to consistently post about the Knowledge Destination
2. Reach out to users directly on LinkedIn who are asking queries on various handles asking them to try the product.
3. Build a community on Slack for students to ask questions to each other moderated by Leap Finance. Prospective students who are not hiring Admissions Consultants need a place to ask questions and clear their doubts, Leap Finance can give them this resource to help them make decisions and also clear doubts.

Assumption

Students who find value will share the Knowledge Destination with their friends.

Risk

- With the Slack community, there is a chance that it might attract bad actors,
 - the initial 100 members will have to be vetted thoroughly based on them filling a Google Form outlining their issues and expectations
 - This will give an indication of their seriousness towards pursuing foreign studies. Going forward students can be added to different Slack groups based on the choice of their course.
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