

Online Education and Its Viability during Pandemic

Dr. Sajjan Choudhuri¹, Dilip kumar²

¹SRM University, India.

²"Welcomgroup Graduate School of Hotel Administration, MAHE, Manipal, India."

Email: sajjan.choudhuri34@gmail.com, ORCID: <https://orcid.org/0000-0002-2900-7009>¹

dilipraj81@gmail.com, ORCID: <https://orcid.org/0000-0002-2503-1394>²
DOI: 10.47750/pnr.2022.13.S01.157

Abstract

Over the past few years, Online Education has been an interesting research topic. Many educationists are working on the future and the scope of online education. The COVID-19 outbreak has become a major source of imparting knowledge among children about their health and safety. While talking about EdTech, it should be kept in mind that internet connectivity and the lecturer play an important role in defining the effectiveness of online education. The paper mainly focuses on online education as the new emerging business in the country. The paper also talks about its growing role and increasing contribution to GDP in reference to the COVID-19 pandemic. Earlier, there was less awareness and trend of online learning; however, it is interesting to know that the outbreak of the pandemic has highlighted the importance of online learning, and it has emerged as a rare business that has shown an upward trend in the crisis. Online learning has emerged as an affordable, convenient and time-efficient method of gaining knowledge.

Keywords: Online education, EdTech, learning, pandemic, outbreak, safety, GDP.

INTRODUCTION

Education plays an important role in the overall development of an individual. It has become one of the most important social as well as commercial sectors now a day. Traditionally, education was imparted in bricks-and-mortar form. From ancient times, the "Gurukul" was a form wherein teachers and the students tended to live in the same or nearby locality, which was considered to impart spiritual knowledge to the individuals. Children used to give regard to their "Guru" (Teachers) in the form "Gurudakshina", and this "Gurudakshina" could be in any form, either in monetary terms or in the form of accomplishing a task as directed by their Guru's.

The school was introduced as a source of knowledge to the students as time passed. In this form, students must pay fees in monetary terms to gain knowledge. Here students from various backgrounds and regions come together and gain knowledge.

In the modern era, a new type of education mode came into existence: online education, which we also call an e-learning program. It is a very innovative way to connect with students from various places, cities and even countries. People can connect and get an education from an excellent teacher. Students can now connect to any institute or teacher and gain knowledge. There are no boundaries left as there were in the traditional system for getting an education. Various online certification courses are available and are gaining importance day by day. Many companies even encourage their employees to get such certification courses done. Online education is becoming a new trend, and even the government of India is working hard to develop in this direction. The government has launched Online MOOC (Massive Online Open Courses) courses relating to NIOS (National Institute of Open Schooling) from grades 9 to 12, which are uploaded on the SWAYAM portal. Around 92 courses have been launched on this portal. A radio broadcasting system is also used to educate students in remote areas that do not have access to online sources. DTH channels using sign language have been launched for children with listening impairments. NCERT has launched e-textbooks in English, Hindi, Urdu and Sanskrit. The launching of E-Pathshala by NCERT and CIET has enabled the availability of the NECRT textbooks, audio-visual material issued by NCERT, teaching and non-teaching modules and various printed and non-printed items.

Many people in India did not consider online education; however, it got a rift due to the outbreak of the COVID-19 pandemic, where the health and safety of children became more important. Many reputed institutes are now providing online classes and

degrees for the smooth running of the education system while ensuring safety and social distancing norms. The pandemic has changed the pattern of the businesses that were used to function earlier. Most of the focus has been shifted to the online mode of working. Many offices have announced work from home, and many schools and colleges have shifted to online education platforms. It has increased the number of people using online services.

Coronavirus is one of the deadliest and very fast-spreading viruses with no vaccine available, so social distancing is the only way to prevent its spread. Even after months of lockdown, no special improvement is seen, so an online platform was adopted as the means to uninterrupted work and education in our country. During the pandemic, many traditional tuition classes have shifted online, providing convenience to students. Also, many online education business houses like Byjus, Vedantu, Unacademy, Toppr etc., have marked a rapid rise in their business. Many students who could not get a good education can now get an education from the world's best class teachers.

Even the government is playing a crucial role in promoting online education. The government has announced to provide internet services in all the villages by 2022 under the "National Broadband Mission". The mission will enable equal access to all, especially the rural areas, and will reduce the "digital divide" problem.

MATERIALS AND METHODS:

The present study has extracted the literature, which has been conducted on an identical topic, to understand the gap in online education. The present study is based on studying online education as the new emerging business strategy and its exceptional performance during the pandemic.

The literature shows how online learning supported students during the pandemic. Studies have shown mixed reviews about the effectiveness and its psychological impact on students. However, some studies state that online learning can be as effective as traditional classroom education systems—past research has shown that quality is very important in online teaching platforms. Secondly, being the subject expert and planning how to impart the skills through online mode is very important against providing lectures online. Technical support and the training of the faculty to use graphical video tools are important in making online education interesting. The role of the teachers is different in the online mode from in the traditional face-to-face mode, and they need to be trained to use the technology efficiently. It was found that there has been increasing demand for online learning, especially in higher education, and many institutions have already opted for the blended mode of learning. However, it has also been seen that many institutes still superfluous traditional education over online learning due to many different reasons. There are finding where it was observed that there is a growing trend in the online certification courses and various skill development programs. Some literature has addressed the growing need for online education amid the COVID-19 pandemic and how the EdTech platform acted as the backbone of the education system of various countries. E-learning has been seen as one of the cheap and convenient sources of gaining knowledge. Working online has reduced the requirement of papers as now everything can be maintained in softcopies, which has helped save our environment. The designing of online courses is a very critical and time-consuming task. It requires fulfilling the majority of students' needs keeping in mind the digital divide problem.

The growing Information and Communication Technology has enabled various businesses to opt for online modules. Many businesses like Ola, Uber, Amazon, Olx, Flipkart, Makemytrip and many more operate online, emerging as a low-cost and high-revenue business model. Smartphones, apps and internet connectivity play a vital role in supporting the online platform.

The idea of E-learning was already present in European countries; however, it is a relatively new concept in India. It is observed that the contribution of online platforms to the economy has been increasing continuously in the US. The rate of employment and the quality of services are on continuous improvement. It has been observed that E-books require various hardware and software to access them as against traditional books, and the constant improvement and huge supply of gadgets have made them quite affordable. The handling and organization of E-books are much easier than that of traditional books. These books are accessible anytime and anywhere. There has been increasing competition in the E-books market; however, the success of the E-books will depend upon the content, applicability, accessibility and affordability. Some studies have described new techniques by integrating internet and cloud-based methods to digitally enhance the classical study group used by final-year residents studying for the Royal College of Physicians and Surgeons of Canada examination. It has also been seen that the online learning satisfaction derived by an individual depends upon their perception of the online platform. It is also believed that the difference influences student satisfaction in technology, the characteristics of teachers, students and courses. Since Coronavirus is a contagious disease, which has increased the burden on the hospital and various health care institutes, the health

care services have also shifted online to provide free pre-screening of the patient's health condition. The new development and quick access to telehealth services have enabled people worldwide to react quickly to deteriorating conditions. There have been studies where parents experience and struggle regarding the closure of schools and shifting to remote learning during the pandemic. It was found that most parents favour the closure of schools to ensure the safety of their children. This version of parents supports "Maslow's Need Hierarchy Theory", which states that first the basic and safety needs must be satisfied to move on to higher level order needs. Keeping the children safe and secure was recognized as the most important need by the parents, which let the shifting of education online, and gave way to new business modules. Some findings in the literature point toward the mental status of students and parents and their growing needs; however, the studies lack commercial viability and don't provide insight to see it as an emerging business module.

OBJECTIVES OF THE STUDY:

1. To analyze the role of online learning during the COVID-19 pandemic.
2. To study online education as the new emerging business.
3. To study the transition from the traditional education process to the online mode of education.
4. To study the impact of lockdown on the economy and the contribution of EdTech to GDP and "K" shape GDP recovery curve.

ROLE OF ONLINE LEARNING DURING COVID-19 PANDEMIC:

The coronavirus pandemic crisis is one of the situations that has arisen for the first time. It is a very dangerous virus and has resulted in a huge number of deaths across the globe. Many countries are working hard to find a vaccine for this virus, but no vaccine is available to date. Its high spreading speed and death rate have caused the sudden closure of schools, colleges, offices, businesses, etc., as maintaining social distancing is the only way to prevent the spread. The long-duration closure has hampered the education system, and the work, so online mode is only seen as an option. Teachers, students and all others have to shift to the online mode for imparting education.

Teachers are using various online platforms such as Google Meet, Zoom, WebEx, Microsoft teams and many more that are very new to them for imparting education amid this COVID-19 pandemic. Parents also find this mode safe for their children to continue their education while remaining safe against the virus. Educators can share the study material in PDF, Word, PPTs, and audio-visual formats that can be communicated in seconds through email, WhatsApp, college website etc., with the students. It has also enabled the students to become more techno-savvy and made them more aware of the new ways of acquiring education. IT has played a very important role in enabling modern education. It has facilitated information and communication technology for smooth interaction between teachers and students.

ONLINE EDUCATION AS NEW EMERGING BUSINESS:

Online education is seen as the new interest of the investors as many investors have invested huge money in these EdTech companies during the COVID-19 pandemic. It is seen as a new source of earnings as its valuation has increased three times in India. Since the trend of online education is now increasing due to the spread of Coronavirus and many new potential students have now turned into actual students, the demand for online courses and good educators has increased.

Since the lockdown, Byjus has added over 25 million new students to its platform. The app has over 70 million registered students and 4.5 million annual paid subscriptions. Another EdTech company Vedantu has recorded a growth of 220%, with more than 2 million students attending live online classes. From 1,50,000 students in January 2020 to 1 million plus students study every month on the platform, and Unacademy has 30 million registered users and has amassed more than 3,50,000 paying subscribers. Due to the growing success of EdTech companies, many funding companies have shown interest in investing in

these EdTech companies.

The investors of Byjus include US investors, the world's largest asset manager, BlackRock, Sands Capital and Alkon Capital, and a hedge fund. It raised the latest \$500 million funding from these companies.

The investors in Vedantu include Tiger Global Management, Accel Partners, Omidyar Network, TAL, and WestBridge Capital. Investors to Unacademy include Sequoia India, Nexus Venture Partners, Steadview Capital and Blume Ventures

Investors to Toppr include Dubai-based investment firm Foundation Holdings and Kaizen Private Equity, which has raised around Rs 350 crore.

According to the reports, the leading EdTech platform Byjus has reported FY 18-19 revenue as ₹1,480 crores and now, according to recent news it has claimed on 27 May 2020 that they had gained ₹2,800 crore revenue in FY20, which is approximately double of the previous year. As per reports, due to the lockdown, students are using Byjus daily and spending an average of 100 minutes daily. Another EdTech Vedantu has claimed that more than ten lakh students have attended live online classes in one month, and the total watch time of those video classes stands at a staggering 1 billion minutes. Its revenue grew by 80%, the highest in the last 2.5 years.

Unacademy has claimed an 82% increase in its revenue in April 2020 as compared to April 2019

CONTRIBUTION TO GDP AND "K" SHAPE RECOVERY CURVE:

Gross Domestic Product (GDP) refers to the value of the final goods and services produced by businesses within the geographical boundaries of a country within the specified time. It is the indicator of the economic performance of a country. The higher GDP of a country indicates economic strength, whereas the lower GDP indicates economic weakness.

Since the pandemic occurred for the first time, business houses have faced many difficulties in carrying on their businesses. Many traditional businesses, which were profit-making, turned into loss-making entities. Various industries like tourism, hospitality, clothing, laundry and personal services, schools, colleges, book industries and many more are hardly hit by Coronavirus. India has recorded a decline in GDP rate by 23.9% in quarter one. It is the largest rate of GDP contraction in India's history as the government announced a lockdown from 25 Mar 2020, and only essential services were allowed.

Schools were shut for seven months. Although the government plans their reopening, it still seems like a dream as parents are redundant to send their children to school due to coronavirus spread. Many budgeted schools with no fees have already shut down, and many other small schools are on the verge of shutting down. Schools are under pressure to receive no fees and provide salaries to their staff, which has made their survival very difficult. Providing education online is seen as the only way to carry on business and protect the future of children. Introducing the students to the online platform has exposed them to a new, convenient, affordable way of learning.

Online education is a business which has seen an upward trend during the lockdown. It has enabled synchronized learning through recorded lectures. It has also enhanced the students' understanding through videos, graphics and 3D effects. Various companies like Byjus, Vedantu, Unacademy, Toppr, and Extramarks have earned huge revenue during this lockdown period. They have seen an upward trend in their business. When most businesses are suffering and are on the verge of shutting down, these EdTech companies are performing exceptionally well and earning profits. The investment in education technology start-ups has increased nearly four times, from \$409 million in 2019 to \$1.5 billion in 2020, according to the "Venture Intelligence" data.

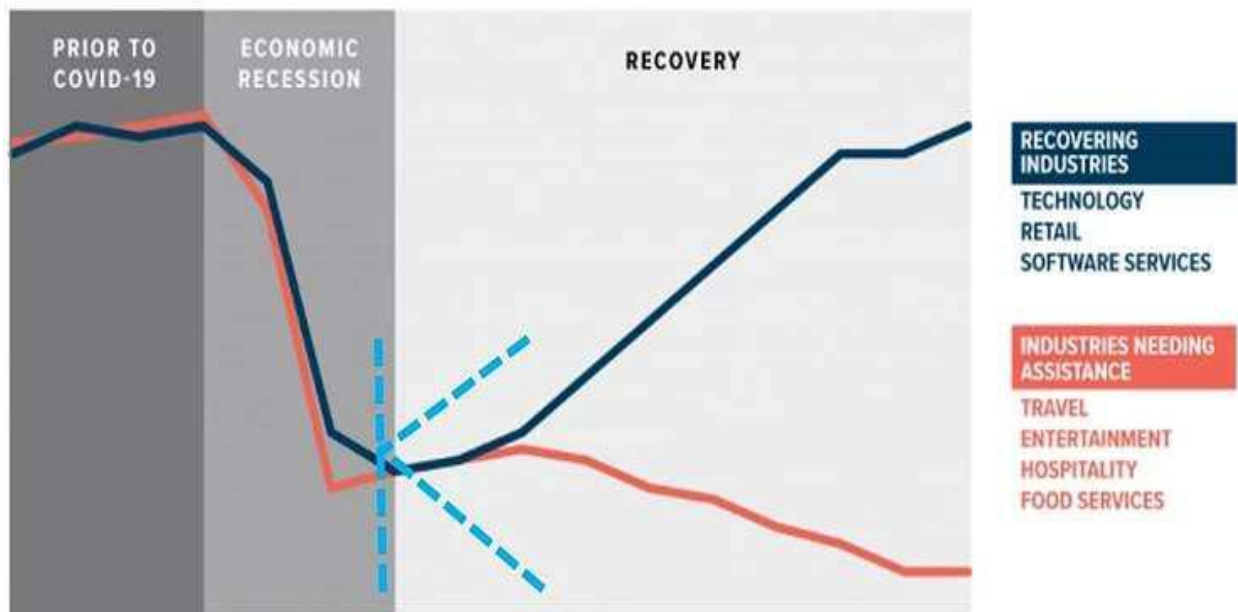
As some industries are making losses while the business of some sectors like EdTech has increased drastically, India seems to experience a "K" shape recovery curve. "K" shape recovery, some sectors gain even more from their past situation, and some decline from their past conditions.

Under the COVID-19 pandemic, the professionals like IT sectors; Pharmacy, EdTech, FMCG, etc., are experiencing growth. They have booked profit more than their past business; however, some business houses like the Book industry, Aviation, Tourism, Real Estate etc., have booked losses from their past situation and have started moving downwards. Therefore, some

sectors are expected to move upward and emerge as a new business boom. In contrast, some businesses that were traditional in nature will abolish. The contribution of all these sectors together will form the contribution to GDP. So economists have forecasted the "K" shape GDP recovery curve in India.

This pandemic will change the business's style and model and affect the consumer preference for the goods and services. Customers are now looking at shopping websites like Amazon, Flipkart, and Tata Cliq as the new way of shopping.

Figure No. 1: Represents the condition of businesses before lockdown and how some entities became profitable after lockdown, some started to decline and became loss-making entities.



FINDINGS AND DISCUSSION:

By analyzing and studying the trend of online education, it was found that the valuation of many EdTech companies has increased two folds.

Here are some results of the findings:

Table No. 1: Comparison of EdTech Company (pre and post-COVID)

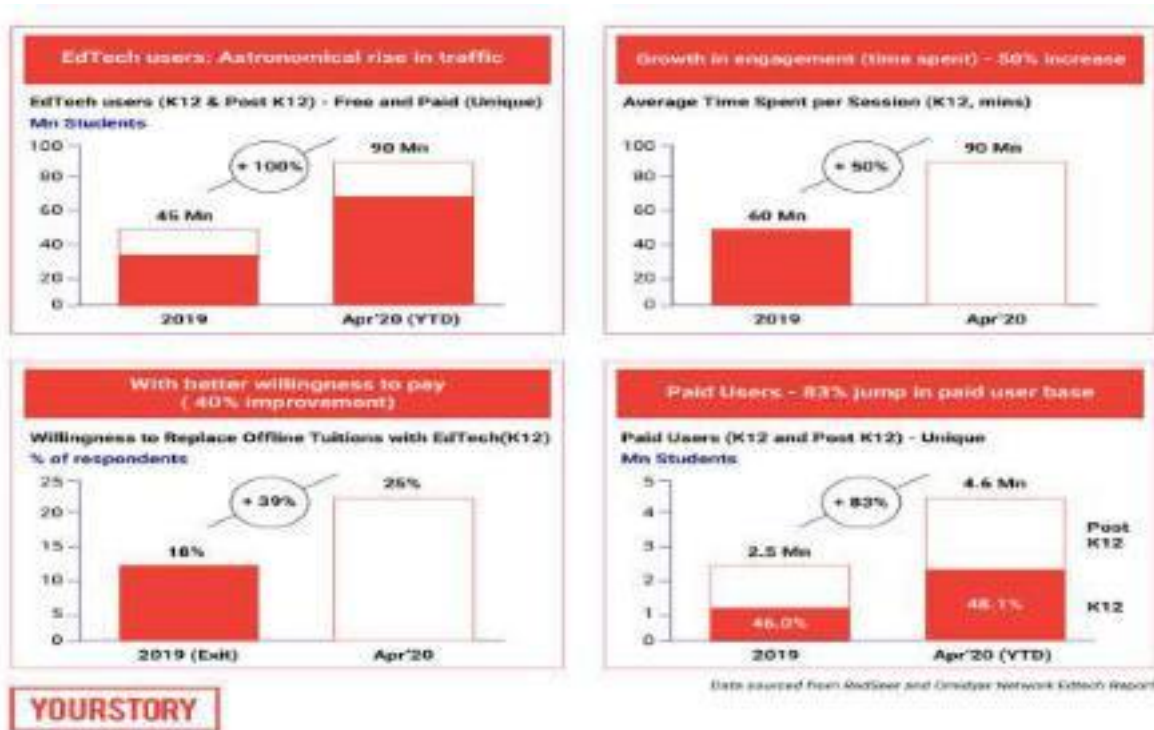
Name of the company	Valuation in 2019 (Pre- COVID times)	Valuation in 2020 (During COVID times)
Byjus	Around \$5.4 billion	Around \$11.1 billion
Unacademy	Around 0.2 billion	Around \$1.45 billion
Vedantu	Around \$0.28 billion	Around \$0.6 billion
Eruditus	Around \$0.41 billion	Around \$0.7 billion

According to Red Seer, the EdTech market across grades 1 to 12 is likely to be \$1.7 billion, while the post-K-12 market is expected to become \$1.8 billion by 2022. The majority of growth in the post-K-12 segment will be seen in the higher education segment with a 60% market share, which includes technical skills with 19% share, 14% for government jobs preparations and

only 7% for test preparation for other professions. The growth explosion in the EdTech segment is backed by affordable data, low-cost phones, growth of vernacular language apps and sites, and low-cost electronic payments infrastructure

The online platform has also been seen as the new source of employment in various fields like marketing, call centre services etc. It can also be a good source of employment for retired teachers and professors who do not get pensions and need money to run their livelihood. There is evidence to prove that during COVID-19, when many sectors were badly hit EdTech sector grew drastically and has shown an exceptional upward trend, which provided support to the education sector and the economy. Central universities, like the University of Delhi and Banaras Hindu University, has resorted to issuing online degree due to the pandemic, which has also reduced the requirement of papers and thus saved our environment.

Figure No. 2: Increase in traffic, average time spent, movement from traditional offline tuitions to EdTech, and increase in users from 2019 to 2020.



CONCLUSION:

It can be concluded that education from any part of the world at any time has become possible with the support of technology and growing infrastructure. With the large-scale users, the cost of technology has reduced, which has enabled the affordability of online education to various sections of society. Many retired teachers/professors are getting employment in some EdTech companies to help support their families. Students can get knowledge from the excellent teachers at their convenience, enabling them to manage both jobs and studies simultaneously. Using emails, links, and pdfs has reduced the use of paper, thus ensuring the protection of the environment. This sector has provided exceptionally strong support to the GDP of India during the time of crisis through contributions in taxes, employment, and increased use of technology. EdTech has emerged as the future business model, a way "to learn and earn," and has brought a change in traditional education methods.

REFERENCES

1. Amber Garbe , Uzeyir Ogurlu1 , Nikki Logan, and Perry Cook University of Wisconsin-Stevens Point, COVID-19 and Remote Learning: Experiences of Parents with Children during the Pandemic , American Journal of Qualitative Research December 2020, Vol. 4 No. 3, pp. 45-65 <https://doi.org/10.29333/ajqr/8471> © 2020 AJQR. <http://www.ajqr.org>
2. Anita Ramsetty, Cristin Adams, Impact of the digital divide in the age of COVID-19, Journal of the American Medical Informatics Association, Volume 27, Issue 7, July 2020, Pages 1147–1148, <https://doi.org/10.1093/jamia/ocaa078>
3. Elaine Allen I, Jeff Seaman .(2005).Growing by Degrees: Online Education in the United States.
4. Farrell, Diana and Greig, Fiona. (17 Feb 2017). The Online Platform Economy: Has Growth Peaked? JP Morgan Chase & Co. - JP Morgan Chase

Institute.

5. India_Report_Digital_Education https://www.education.gov.in/sites/upload_files/mhrd/files/India_Report_Digital_Education_0.pdf (Dated: Jun 21, 2020 referred on Nov 4, 2020)
6. Lin, W.S.; Wang, C.H. Antecedence to continued intentions of adopting e-learning system in blended learning instruction: A contingency framework based on models of information system success and task-technology fit. *Comput. Educ.* 2012, 58, 88–99. (in Chinese).
7. Soni Vishal DineshkumarS, Global Impact of E-learning during COVID 19, 18 Jun 2020, 12 pages, https://www.researchgate.net/publication/342318792_Global_Impact_of_E-learning_during_COVID_19
8. The Economic Times: <https://economictimes.indiatimes.com/tech/internet/government-promises-broadband-access-in-all-villages-by-2022-launches-national-broadband-mission/articleshow/72847719.cms?from=mdr> (Dated: Dec 17, 2019 Referred on Nov 6, 2020)
9. The Economic Times: <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/byjus-value-at-5-4bn-via-new-25m-round/articleshow/68517172.cms> (Dated: Mar 22, 2019 referred on Nov 13, 2020)
10. TheEconomicTimes:<https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/unacademy-in-talks-to-raise-150-million-led-by-softbank/articleshow/77557009.cms> (Dated: 03 Sep 2020 referred on 13 Nov 2020)
11. The Financial Express :<https://www.financialexpress.com/economy/coverting-risk-into-opportunity-these-4-sectors-may-see-massive-growth-in-post-covid-era-economic-revival/2048753/> (Dated: 08 Aug 2020 referred on 11 Nov 2020)
12. The Financial Express <https://www.financialexpress.com/industry/sme/byjus-valuation-crosses-11-billion-mark-as-it-adds-new-investors-in-ongoing-500-million-round/2089517/> (Dated: Sep 23, 2020 referred on Nov 13, 2020)
13. The Financial Express <https://www.financialexpress.com/industry/sme/tiger-global-backed-edtech-startup-vedantu-raises-100-million-valuation-crosses-500-million/2026345/> (Dated: Jul 16, 2020 referred on Nov 13, 2020)
14. The Indian Express: <https://indianexpress.com/article/business/economy/gdp-1st-quarter-growth-rate-data-india-april-june-2020-6577114/> (Dated: 31 Aug 2020, referred on 09 Nov 2020)
15. Moneycontrol.com<https://www.moneycontrol.com/news/business/companies/exclusive-edtech-startup-vedantu-to-raise-100-million-double-valuation-to-600-million-in-just-3-months-5478291.html> (Dated: 30 Jun 2020 referred on 13 Nov 2020)
16. The Times Of India:<https://timesofindia.indiatimes.com/business/india-business/edtech-funding-jumps-4x-to-1-5bn-this-yr/articleshow/78224787.cms> (dated : Sep 21, 2020 referred on Nov 10, 2020)
17. Wikipedia Reference: <https://en.wikipedia.org/wiki/Gurukula>