

Edtech SaaS Startup iWebTechno Raises Seed Funding From SOSV To Digitize Universities For Free

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[/EINPresswire.com/](https://EINPresswire.com/) -- iWebTechno, a Mumbai-based edtech SaaS startup digitizing educational institutions connecting students to banks, fintechs, edtech and service partners, today announced that it has closed seed funding from Orbit Startups through its VC fund SOSV.

With a mission of making digitization seamless for universities, iWebTechno has created an innovative SaaS model that offers free digitization services to universities throughout India through their alliance with 6 major banks. The company provides

the digitization support through their state-of-the-art IUMS® (Integrated University Management System) that extends digitization modules for both academic and non-academic sectors of a university. This unique model is monetized through a structured combination of subvention by banks and payment gateways, commissions on fee collections and convenience fees from students ensuring SaaS revenues are recovered in this manner.

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Akshay Shah, CEO of iWeb Techno



“University students will drive India’s future consumer consumption and spending habits are formed in school years,” said William Bao Bean Managing Director Orbit Startups, “iWebTechno is providing a platform connecting students to not just their classes but the best ecommerce, fintech, education, health and digital services.”

“Thousands of universities around the world are unable to

adopt full-scale digitization due to pricing and customization constraints. This barrier is hampering the education experience for both universities and their millions of students. The crisis prompted us to develop a pragmatic solution for the problem and that led us to launch our innovative freemium digitization services for academic institutions. We are extremely grateful to SOSV and Orbit Startups for providing us with an excellent opportunity to introduce our innovative offerings to the world and raise such a robust volume through seed funding. We are now aspiring to expand in India and globally to enable free digitization for more universities," stated Akshay Shah, CEO of iWeb Techno.

iWebTechno has already digitized a dozen of universities, covering over 600 affiliated colleges with more than 700,000 students. The company aims to digitize around 10% to 20% of the 35 million higher education and about 10% of 350 million students in the K12 segment in India. Akshay said that the recently raised seed funding has been a huge boost to their endeavor and the support has taken them a step higher in furthering their services across more academic institutions.

For a holistic edtech solution, iWebTechno has also created a vibrant student marketplace, offering special deals and discounts for student-related products and services that adds revenues when these are consumed and transacted on the platform. Students consuming the SaaS application provide a sticky customer base for the SaaS enabled marketplace providing huge upside potential in the coming quarters.

Unlike its competitors, which either require an upfront license fee or unaffordable subscription fees leading to less than 10% of Indian institutes getting truly digitized, iWeb Techno provides a first-of-its-kind freemium model catering to all academic sections that need digitization—covering admission, exams, fees, attendance modules. In regard to non-academic sections, iWeb offers free digitization for HRMS, payroll, purchase, inventory, and finance modules. The service is available for not just universities but for schools and colleges as well across India.

About iWebTechno: iWeb Technology Solutions is helping academic institutions to adopt digitization through free digitization services. It is currently run by 3 of the 4 original founders Akshay Shah (CEO), Ketan Trivedi (Executive Chairman), and Yogiraj Kamat (Head - Alliances). Another former founder, Sid Nasnodkar, still advises the company on product and technical strategy.

About Orbit Startups: Orbit brings to global scale breakthrough startups from emerging and frontier markets in Southeast and South Asia, the Middle East, Africa and the Americas. The program is a part of SOSV, a US venture capital firm with US\$1.3 billion AUM. Notable alumni include VideoVerse, technology partner to the Olympics and the UK's Premier League; fintech pioneer BitMEX; Phable, India's largest chronic-disease management platform; ELSA Speak, Google Gradient's first investment in Asia; MarketForce, Africa's leading retail distribution system; and Dastgyr, Pakistan's aspiring Alibaba Group.

For more information, please visit <https://iwebtechno.com>

iWeb Student Marketplace can be accessed here: <http://marketplace.iweb.ltd>

Akshay Shah

iWebTechno

+91 93226 55704

akshay@iwebtechno.com

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