

Benchmark Learning: Closing the Learning Gap Affordably

Affordable online tutoring start-up Benchmark Learning grew rapidly in 2022. Now, the company sets its sights on new goals for 2023.

UNITED STATES, January 8, 2023 /EINPresswire.com/ -- One of the most immediate and pressing issues emerging from the COVID-19 pandemic is the immense strain on the education system. With the sudden and hasty shift to online learning, the slide in academic proficiency created was one that threatened to cause a negative impact of over \$120 billion per year as estimated by McKinsey & Co. With millions of parents unable to afford the high price of private tutoring to help their children catch up, and a deepening shortage of teachers across the country, the problem only worsened.

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*Paarvv Goel, 23-year old
founder of Benchmark
Learning*

Amidst this, then-undergraduate student at the University of North Carolina at Chapel Hill, Paarvv Goel, launched his online tutoring start-up Benchmark Learning, offering online tutoring by highly qualified tutors at just \$15 per

hour. Recruiting tutors from around the world to teach Mathematics, English, Science, and eventually Coding (launched in early-2021), Benchmark found a small yet loyal group of customers as it launched in July of 2020. However, when more parents discovered the service as schools attempted to return to normalcy in 2021 and 2022, the company's demand far outweighed what it was able to fulfill.

“We were running a small, bootstrapped operation into 2021, with around 5 tutors and around 25 or 30 students. We were being very conservative with our marketing investment so we could adequately serve everyone,” explained founder Paarvv Goel, “but as more parents in districts across the country discovered our service, we reached a limit of how many sessions we could take and had to start turning students away. At this point we realized the true severity of the learning gap that the COVID-19 pandemic caused.”

By the end of 2021, Goel, now an MBA student at Washington University in St. Louis, decided it was important to raise investment to scale their systems and team in order to serve more students who needed their service. In April 2022, Benchmark Learning closed an oversubscribed

pre-seed funding round and was ready to continue its path of growth. Before the end of the year, Benchmark Learning had grown from 40 students to over 160, serving students from California, to New York, to Florida. The service was even discovered by some homeschool groups who advertised it to their parents to be used as a supplement to traditional homeschooling.

On the back-end, a team of 5 tutors grew to over 35 tutors, with a small support staff handling customer service and operations, as well as technology development to help support the company's fast growth. Alisha Banerjee, who was the first tutor Goel hired at Benchmark, is now Managing Director handling much of the day-to-day operational and strategic work on the back-end.

"When I first applied to Benchmark, I came into with the mindset of a part-time tutoring job. But having seen it grow since day 1, and having the opportunity to grow with the company, has been wonderful," said Alisha Banerjee, Managing Director at Benchmark Learning.

Going into 2023, Goel and Banerjee look to continue their impressive run of growth. The prospects look encouraging, especially as the online tutoring industry as a whole grows at an impressive CAGR of over 15%. The federal government is also encouraging the development of the industry, sending over \$120 billion under the American Rescue Plan to school districts over the next 3 years in order help patch up the learning slide issue. According to the New York Times, a "sizable portion" of these funds are earmarked to go to online tutoring providers.

As they grow, Benchmark's priorities lie in the satisfaction of their customers as they constantly strive to maintain a customer centric viewpoint.

"For us, the proudest moments are when we hear about the amazing improvement our students are showing in school. When our students and their parents are happy, we are happy," Goel concluded.

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