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TurboCharge Tutoring Business Plan

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Haller, D. R. (2023). TurboCharge Tutoring Business Plan. *Management Undergraduate Honors Theses*
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TurboCharge Tutoring Business Plan

by

Daniel Rugen Haller

Advisor: Jeff Amerine

**An Honors Thesis in partial fulfillment of the requirements for the degree
Bachelor of Science in Business Administration in Management – Organizational
Leadership**

**Sam M. Walton College of Business
University of Arkansas
Fayetteville, Arkansas**

May 13, 2023

Lean Canvas

Designed for:
TurboCharge Tutoring

Designed by:
Daniel Haller

Date:
3/9/2023

Version:
3

Problem

College students need convenient and affordable academic support resources yet: Over 55% of college students don't get tutoring today. Of these students, over 61% say the reason is because tutoring doesn't fit the availability in their schedule, is too expensive, or they don't think they could benefit from it

Existing Alternatives

University Academic Support Services: Limited availability, may not meet individual needs.
Private Tutors: Expensive, quality may vary.
Online Learning Platforms: Useful for self-directed learning, not personalized

Solution

Personalized in-person and online tutoring and study materials for college-level courses.
Subjects include Math, Finance, Supply Chain Mgmt, IS, Econ, Test Prep, Languages, and Physics.
Online platform with interactive tools and study materials.

Key Metrics

Average improvement in student grades after utilizing our tutoring services.
Number of active subscribers to our online platform
Revenue from online subscriptions and tutoring services

Unique Value Proposition

Flexible and affordable academic support for college students through personalized in-person and online tutoring and study materials, all available on a comprehensive online platform.

High-Level Concept

We are like a turbocharger for students' academic success, providing personalized tutoring and online resources to help them achieve their goals faster and more efficiently

Unfair Advantage

Highly qualified tutors with proprietary teaching methods and customized study plans.
Comprehensive online platform with interactive tools, quizzes, and study materials.
Strong local presence with in-person tutoring options and personalized support to ensure academic success.

Channels

University partnerships and referrals
Social media marketing and advertising
SEO optimization for online platform
Word of mouth and customer referrals

Customer Segments

University of Arkansas students aged 18-24 seeking personalized academic support to improve their grades and achieve academic success, particularly those facing academic challenges due to time constraints or lack of understanding.

Early Adopters

The early adopters of TurboCharge Tutoring are likely to be goal-oriented, willing to learn, determined, and proactive. They are typically middle-class to upper-middle class individuals who value education and are willing to invest in high-quality tutoring services to achieve academic success.

Cost Structure

- Tutor compensation: Tutors are paid \$20 per hour, so the variable cost per hour of tutoring is \$20
- Marketing/advertising expenses
- Technology expenses (for both online and in-person tutoring)
- Supplies (for in-person tutoring)

Revenue Structure

- Hourly rate for tutoring services: The business charges \$40 per hour to students for one-on-one tutoring
- Subscription model for access to online resources and study materials: The business charges \$15 per month for a subscription to access online resources.



EXECUTIVE SUMMARY

PROBLEM Over 55% of college students don't get tutoring today. Of these students, over 61% say the reason is because tutoring doesn't fit the availability in their schedule, is too expensive, or they don't think they could benefit from it.

SOLUTION Personalized in-person and online tutoring and study materials for college-level courses. Subjects include Math, Finance, Supply Chain Mgmt, ISYS, Econ, Test Prep, Languages, and Physics. Online platform with interactive tools and study materials.

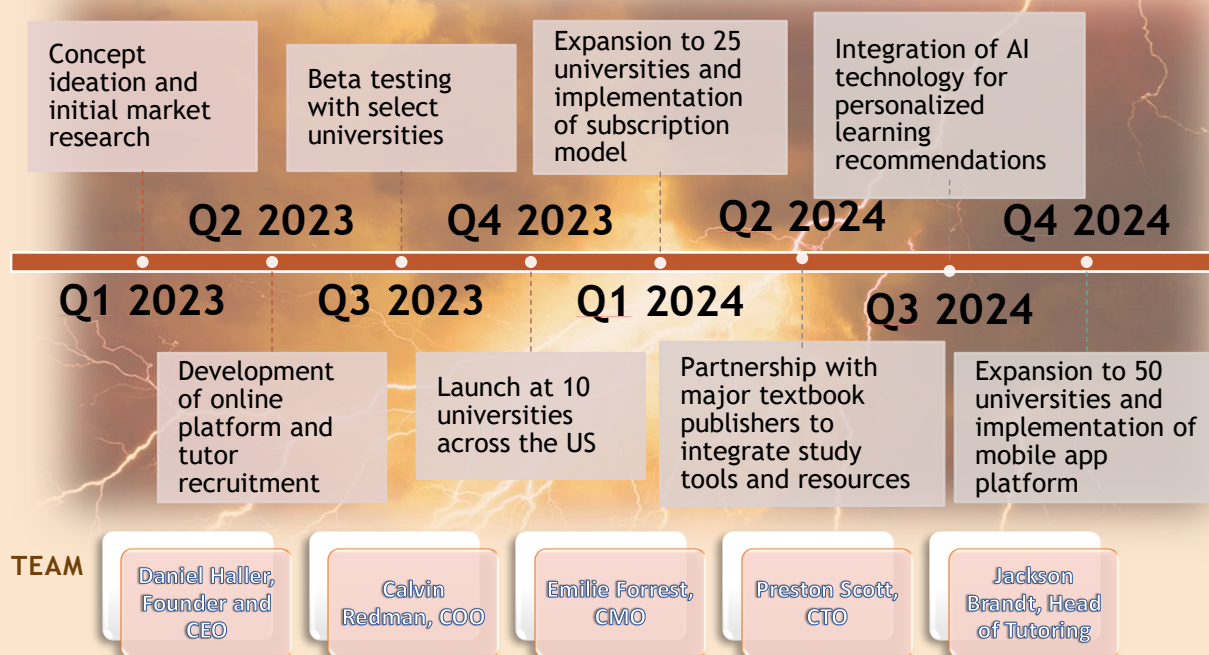
MARKET SIZE "The global online tutoring service market size was valued at USD 7.69 billion in 2022 and is expected to expand at a compound annual growth rate (CAGR) of 14.9% from 2023 to 2030" (Grand View Research).

KEY FEATURES On-demand, personalized tutoring services, Interactive study tools and resources, User-friendly online platform, Affordable pricing options, 24/7 availability

TARGET AUDIENCE College students in the US who seek flexible, affordable, and personalized tutoring services.

REVENUE MODEL Hourly tutoring sessions priced at \$40 for students, with tutor payment of \$20 per hour. Subscriptions are available for \$15 per month.

Company Timeline



WE ARE LOOKING FOR INTRODUCTIONS TO UNIVERSITIES WHO MAY BENEFIT FROM OUR SERVICES. TO FURTHER ACCELERATE OUR GROWTH, WE ARE SEEKING POTENTIAL MEMBERS FOR A BOARD OF ADVISORS. IF YOU BELIEVE IN OUR MISSION AND WOULD LIKE TO HELP TURBOCHARGE TUTORING REACH ITS FULL POTENTIAL, PLEASE CONTACT US.

turbochargetutoring@gmail.com



Revolutionizing College Learning

Daniel Haller



Problem



Over 55% of college students don't get tutoring today at the University of Arkansas.



Of these students, over 61% say the reason is because tutoring doesn't fit the availability in their schedule, is too expensive, or they don't think they could benefit from it.

Solution



Personalized in-person and online tutoring and study materials for college-level courses.



Subjects include Math, Finance, Supply Chain Mgmt, ISYS, Econ, Test Prep, Languages, and Physics.



Online platform with interactive tools and study materials.



Unique Value Proposition

- Flexible and affordable academic support for college students through personalized in-person and online tutoring and study materials, all available on a comprehensive online platform.



Competitive Landscape



University Academic Support
Services: Limited availability, may
not meet individual needs.



Private Tutors: Expensive,
quality may vary.



Online Learning Platforms:
Useful for self-directed
learning, not personalized



Market Size

- “The global online tutoring service market size was valued at USD **7.69 billion** in 2022 and is expected to expand at a compound annual growth rate (CAGR) of **14.9%** from 2023 to 2030” (Grand View Research).
 - USD **23.73 billion** by 2030
- 
- 

Business Model

Our business model is based on a subscription-based pricing model that allows students to access our tutoring services for a low monthly fee.



We also offer hourly pricing for students who need more flexibility, as well as group pricing for study groups or small classes.



Our tutors are paid a competitive hourly rate, and we keep our costs low by operating a fully virtual platform that requires minimal overhead.



Business Model:

Hourly tutoring rate of \$40	Tutor pay rate of \$20	Monthly subscription fee of \$15	Projected gross revenue of \$2.6M in first year
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Customer Segments

- University of Arkansas students aged 18-24 seeking personalized academic support to improve their grades and achieve academic success, particularly those facing academic challenges due to time constraints or lack of understanding.





Early Adopters

- The early adopters of TurboCharge Tutoring are likely to be goal-oriented, willing to learn, determined, and proactive. They are typically middle-class to upper-middle class individuals who value education and are willing to invest in high-quality tutoring services to achieve academic success.

Marketing Channels

- University partnerships and referrals
- Social media marketing and advertising
- SEO optimization for online platform
- Word of mouth and customer referrals



Revenue Streams



Hourly rate for tutoring services: the business charges \$40 per hour to students for one-on-one tutoring.



Subscription model for access to online resources and study materials: the business charges \$15 per month for a subscription to access online resources.

Cost Structure



Tutor compensation: Tutors are paid \$20 per hour, so the variable cost per hour of tutoring is \$20



Marketing/advertising expenses

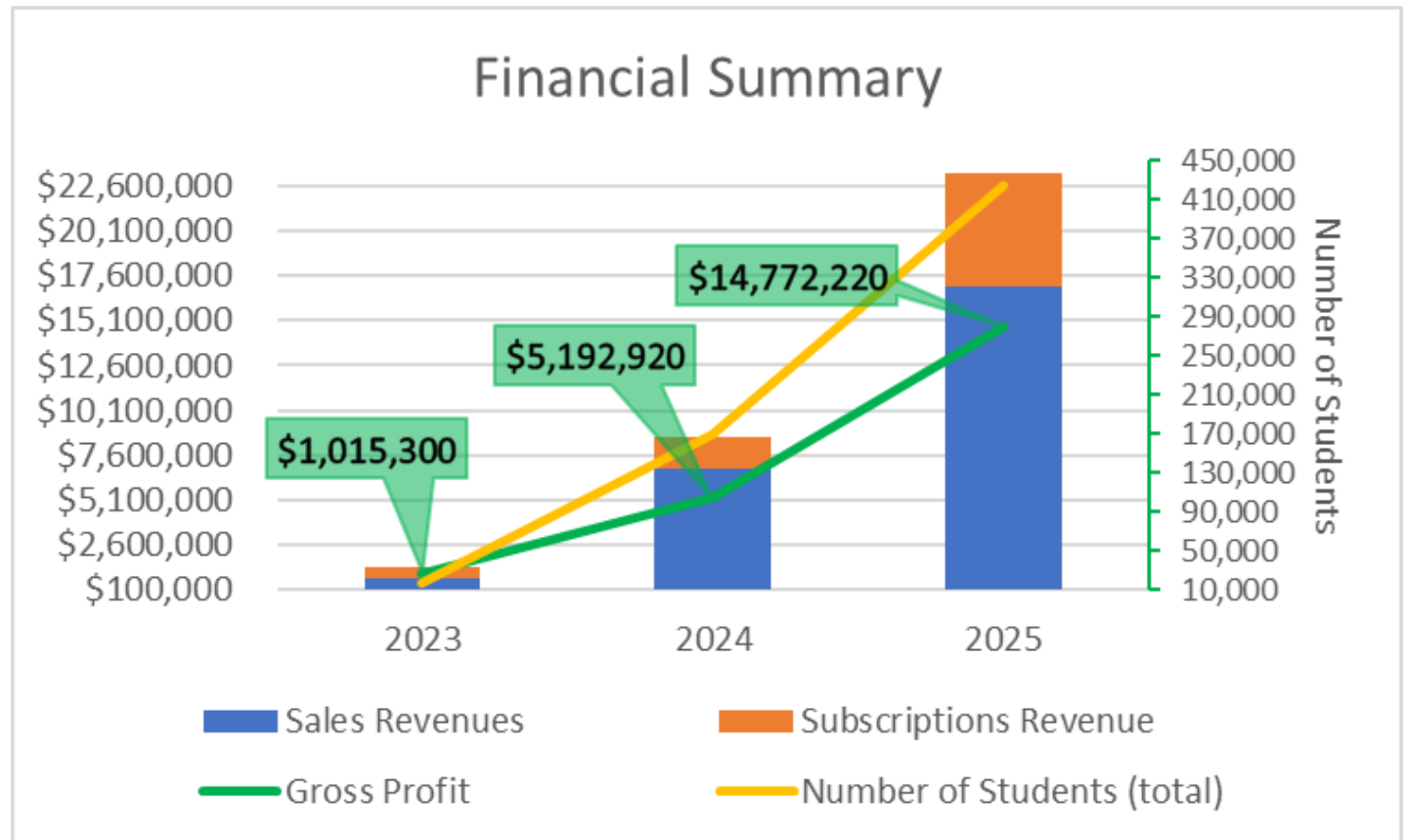


Technology expenses (for both online and in-person tutoring)



Supplies (for in-person tutoring)

Financial Projections



Team

Daniel Haller, Founder and CEO

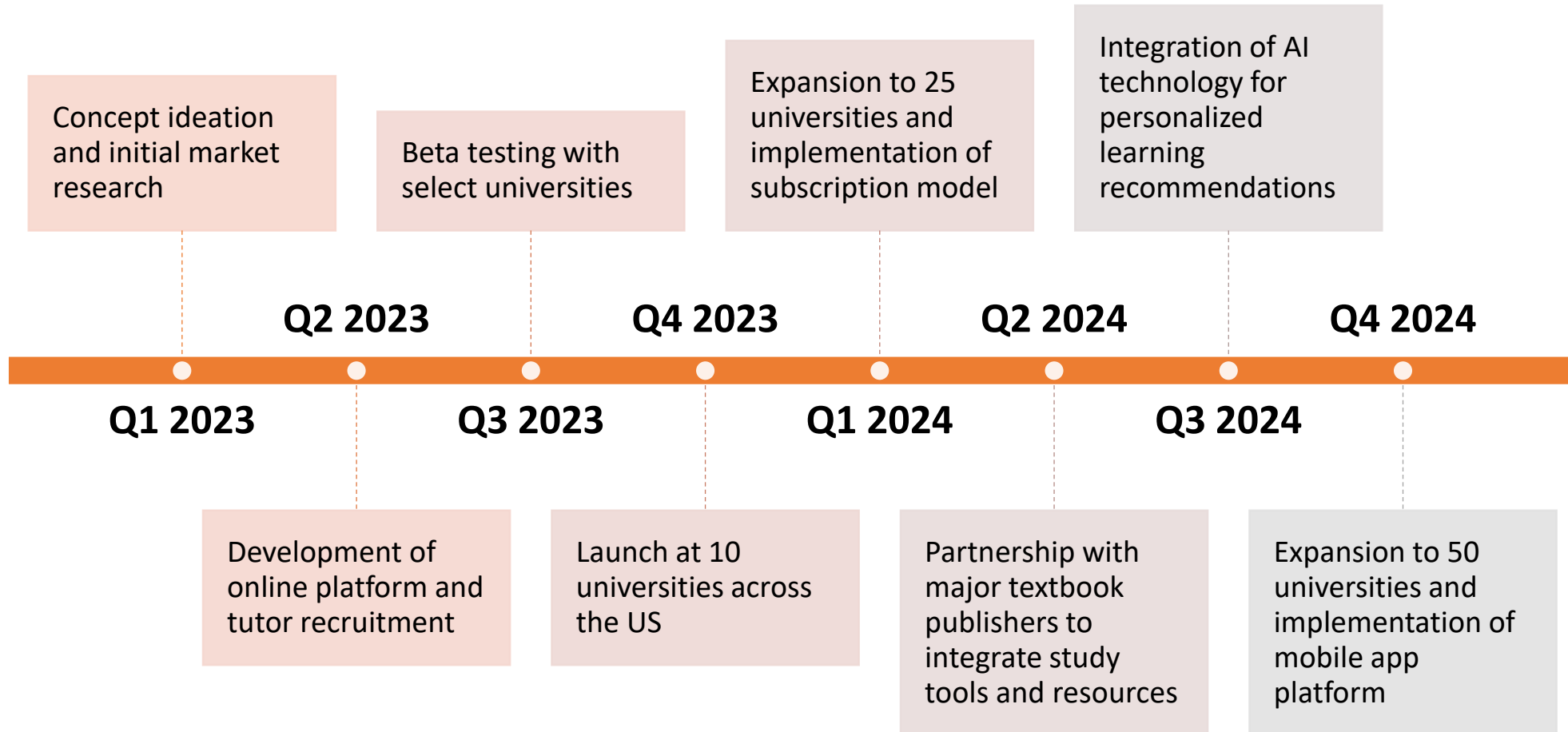
Calvin Redman, COO

Emilie Forrest, CMO

Preston Scott, CTO

Jackson Brandt, Head of Tutoring

Company Timeline



Ask?



Our company is bootstrapping through sweat equity and the dedication of our team.



To further accelerate our growth, we are seeking potential members for a Board of Advisors who have experience and connections in the education and technology industries.



We are also looking for introductions to universities and other organizations who may benefit from our services.



If you believe in our mission and would like to help TurboCharge Tutoring reach its full potential, please contact us.



Thank you!

Please contact us at
turbochargetutoring@gmail.com
for any inquiries.

TurboCharge Tutoring

Income Statement (\$USD)	2023	2024	2025
Number of Students (total)	17,015	170,150	425,375
Sales Revenues	\$680,600.00	\$6,806,000.00	\$17,015,000.00
Subscriptions Revenue	\$ 675,000.00	\$ 1,789,920.00	\$ 6,264,720.00
Sessions Sales growth %		1000%	250%
Cost of Goods	\$340,300.00	\$3,403,000.00	\$8,507,500.00
Gross Profit	\$1,015,300.00	\$5,192,920.00	\$14,772,220.00

