

Go go Gojimo!

Revision app Gojimo made a big impression on the US market last year. **Julian Hall** talks Stanford, Silicon Valley and Series A with founder and chief executive George Burgess

What do you get when you cross the superfood Goji berry with a mobile phone? An app that prepares you for your exams.

Gojimo (that, coincidentally, means 'ascend' in Slovakian, and something much more base if mispronounced in Korean) is the flagship product of Education Apps, the company George Burgess started when he was just 17.

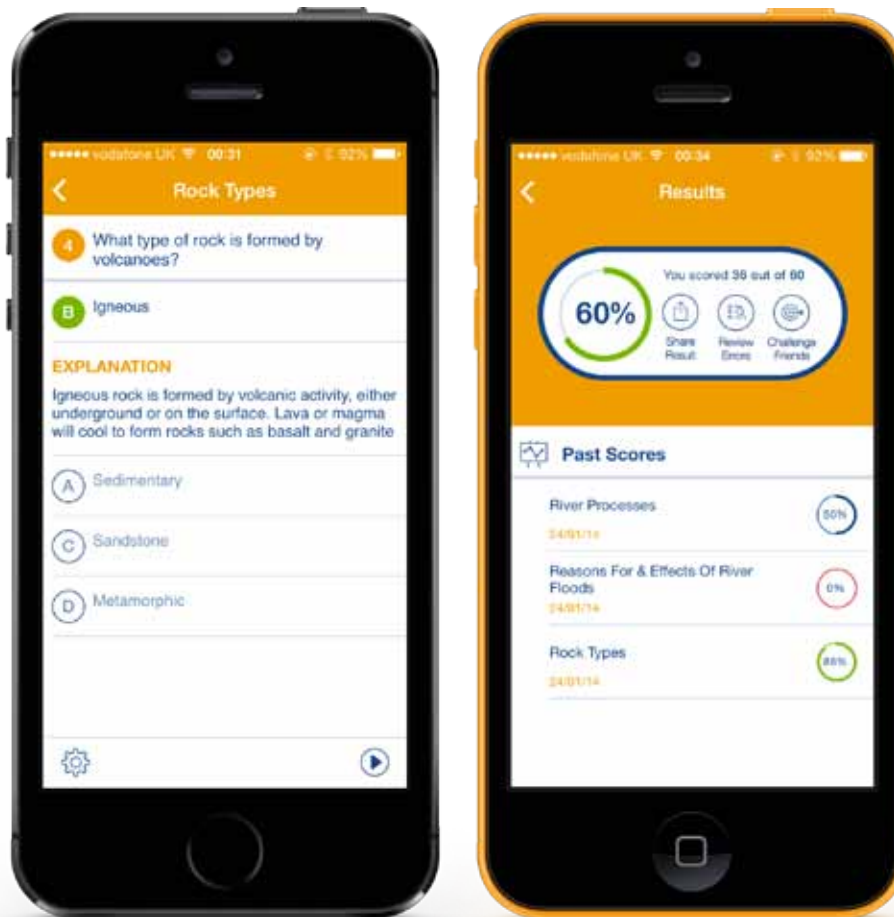
Burgess, now 21, wants Gojimo to be "the single global digital app for revision/exam content". In four years the company has morphed from an outfit collaborating with a range of educational publishers (including Oxford University Press and Pearson), to produce a range of revision apps by subject and exam type (Burgess' old geography teacher wrote one of their first), to a single platform, neatly branded as a one-stop-shop for crammers.

Burgess's first brush with investment was home grown, with family and friends chipping in £100,000 to the firm's first funding round. Then, a year ago, Index Ventures (which backs companies including Facebook, SoundCloud, Dropbox and LoveFilm) and some

boyhood heroes of Burgess' – Innocent Drinks founders Richard Reed, Adam Balon and Jon Wright in their JamJar investments guise – invested \$1 million (£660,000). At time of writing the app has been downloaded half a million times, with a million forecast to be reached at the end of the academic year in June.

When I meet Burgess at his suitably studious Shoreditch office, one that Gojimo sublets from fashionable music start-up Songkick, the company is, among other things, preparing for its Series A round later this year where Burgess hopes to land a US investor. This desire is





not so much about the widely recognised difficulty in sourcing ed tech investment in the UK, as about a stamp of approval.

“It would bring a new perspective,”

Burgess says, “50% of our downloads are from the US and that market has grown faster than anticipated. We’re starting to have early conversations with investors and I’m out there every other month. If you can get, for example, one of the top Silicon Valley firms that’s a huge boost.”

Silicon Valley has loomed large in Burgess’ life. Shortly after launching Education Apps, he enrolled at Stanford University on a liberal arts course and took every opportunity to soak up the influences around him. “I was exposed to the venture capital scene, and every weekend I would go to lectures from top entrepreneurs.”

Burgess was only at Stanford a term before taking a break that would prove permanent (“I was juggling a business, studying and trying to have a student

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life – play hard, work harder”) but that was enough for him to hone his vision for the next stage of the business. Stanford, he believes, would probably have him back, but he feels he has gained more from building up his company that he might at university.

The roadmap for Gojimo is, Burgess says, a classic Silicon Valley model. “We’re not even trying to be in profit at

this stage,” he says. “We’re taking the approach of growing very quickly, getting as many users as possible and figuring out how to monetise later on. If we wanted to be crude we could just throw advertising at it and get money now, but Gojimo is an educational tool and that would be against our philosophy.”

The company’s current revenue stream comes from premium access content in the US (which comprises half its downloads, with the UK on 40%), where Gojimo is partnered with McGraw-Hill Education, a leading publisher. As a revision aid, Gojimo uses a multiple choice quiz format which is ideal for the US education system, says Burgess. In the UK he hopes soon to complement the quizzes with e-books. Another selling point is that Gojimo offers users bitesize feedback: when you answer a test question you are automatically given an explanation, whether you are right or wrong.

“The students really find that feedback useful,” says Burgess. “We get letters that say, ‘I have told my whole class’, ‘I got my A because of you’ and ‘I am going to tell my teacher about you’. The product has spread 99% organically; it has gone viral because of the students.”

Some might argue that the lack



► of ‘gamification’ makes Gojimo less attractive to its demographic than other study apps. Burgess, however, is confident that whistles and bells are not the way to go: “We’ve made it as easy and as clean as possible to dive straight in, which is what you want when you are close to exams. If students want to play a game they will play ‘Call of Duty’ and not a mildly fun, not cool, literature game. Also a game is not scalable, and we wanted to write something that can be used by students worldwide; one game can’t cater to all disciplines.”

He doesn’t write off gamification completely, though, suggesting possible facilities such as challenging friends to quizzes or rewarding students with prizes, such as an Xbox, for topping a ‘league’. Meanwhile, further interactivity could one day include being able to message a tutor if you need an answer explained more fully.

Gojimo is a ground-up venture, circulating through students primarily and also through teachers who will soon be able to use a ‘dashboard’ that allows them to monitor the progress of students using the app. Burgess concurs with the view that selling into schools is a difficult path: “We don’t want our own sales team and to

be going in at district level and pitching... senior management teams can take up to two years to make a decision.”

A possible downside to the Gojimo business model is its inevitable seasonality. April, May and June can see peaks of up to 90,000 users and 60,000 downloads (with an impressive retention rate of between 20% and 40%), but those stats ebb in the less exam-intense months, although mock exams and random testing can skew the picture.

Whatever the peaks and troughs, various analysts believe that the business is in good shape: “It’s great that they have taken the time to map this to various exam boards,” says one, “many don’t – so it has a broad range. It’s a nice, simple design with good Facebook integration. I’m unsure as to where the revenue will come from and they should start looking internationally for funding, the UK is a small market.”

Ian Koxvold, partner and head of the education practice at strategy consultancy Cairneagle Associates, adds: “Gojimo have made excellent progress in signing up publishers – but the challenge in front of them remains the monetisation one. Many educational firms have tried to find the right freemium model, and even with the

ability to pilot lots of alternatives on a small scale most have found it incredibly difficult to find a sweet spot – especially within the constraints of one or more publisher contracts.”

On the face of it, Burgess, a straight-talking, convivial person who can describe himself as an “enterprising kid” without it sounding immodest, has covered his bases. He is not shy about projecting into the future, telling you how he will expand in the \$100 billion global exam prep industry by conquering markets like China and South Africa. He admits that if all goes to plan and Gojimo becomes the number one ‘go-to’ revision app, listing the company would be “the preferred outcome”.

Selling the company to someone else, however, is an outcome that would prompt some soul-searching. “It would kill me slightly but I might. I’m looking to build a billion-dollar company, I’m quite serious about that, so if we were acquired it would probably mean that goal was no longer achievable. That is by no means a failure, and we take offers seriously. But it could be a ‘what might have been’ [situation], getting in the way of achieving big things, like making an impact on the world and getting the app in the hands of millions of students.” ■