

# Skilled

Venture Plan  
by Rocky Moon

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# Abstract

SkilledED is a web-based platform that provides access to postsecondary, college alternatives to high school and non-traditional students. High school counselors can use the tool to provide options to students for whom college is not the best fit. Trade, tech, vocational, and apprenticeship programs recruiters can use the platform to increase enrollment in students traditionally underrepresented at their institution. SkilledED promotes equity in higher ed through:

- Providing specific information needed to compare different programs, such as dates, costs, locations, and completion rates
- Offering a comprehensive list of programs local to the user
- Connecting students with direct links to programs applications and enrollment

By being the first website to offer a comprehensive way to evaluate technical programs SkilledED hopes to close the educational opportunity gap and achieve equity in postsecondary education.

# Developer's Background

Growing up in rural Ocala, Florida, when my friends and I dreamed of life after high school, we saw ourselves making music or playing a sport professionally. Postsecondary education was a concept that never crossed our minds. Graduate from high school and hit it big, or work for the local supermarket or electrical outlet manufacturer, those were our options.

In 2000, my family declared bankruptcy. I was in the 8th grade, and we moved states to live with my grandparents. I changed high schools, and that changed everything.

For the first time in my life, a postsecondary education was apart of the conversation around my future. For me, this meant college. I spent the six years after high school alternating time between work and school. What did this earn me? A Bachelor of Arts in History and almost \$50,000 of debt. But I had done it: graduated from college. It was all downhill from there.

Not exactly. I bounced around from my first job (selling windows) to a year of service on the New Orleans' school system, spent some time substitute teaching and worked odd jobs remodeling homes. Not only was I not using my degree, I was still lost on what my future should hold.

That's when I refocused on postsecondary education. For almost a decade, I have worked helping students apply and gain admission to postsecondary institutions, primarily colleges and universities. I wanted them to pursue college the right way and for the right reasons. What I came to realize was that while I truly believe that everyone is capable of graduating from a four-year university, college is not the best choice for everyone.

That's where SkilledED comes in. With SkilledED, I am able to take my knowledge of postsecondary education and use it to provide choice, not only for recent high school graduates, but mid-career professionals looking for a change or parents seeking to return to work after a hiatus of raising children.

# Mission Statement

SkilledED is a free resource so those who wish to pursue a route other than college can match with post-secondary trade, tech, and apprenticeship programs, thereby building the skills they need to get the career they want.

## Objectives

### Partnership

- 3 high schools by January 1, 2020
- 5 CTE Programs by January 1, 2020
- 1 college access/career non-profit by February 1, 2020
- 1 school district by March 1, 2021
- 10 high schools by August 1, 2021
- 5 school districts by March 1, 2022

### Financial

- Raise \$25,000 for marketing costs by January 1, 2020
- Raise \$25,000 for marketing costs by August 1, 2020
- Earn \$10,000 from CTE partnerships by June 31, 2020
- Earn \$50,000 from CTE partnerships by June 31, 2021
- Earn \$100,000 from CTE partnerships by June 31, 2022

### Use

- 50 users by February 1, 2020
- 1,000 users by August 1, 2020
- 10,000 users by November 1, 2020
- 15% of users enrolled into 1 of the programs found on SkilledED by May 1, 2021
- 20% of users enrolled in 1 of the programs found on SkilledED September 1, 2021

### Personnel

- 1 data expert on team by August 1, 2020
- 1 programmer on team by September 1, 2020

# Problem

As a college access professional, I have seen first hand the way the current education system is inequitable. It is well known that barriers such as rural isolation, low socioeconomic status, and being the first person from a family to attend college prevent equitable access to postsecondary resources. Systemic issues of racism and classism create these barriers that, in turn, feed back into those same systemic issues. For example, many of these students' high school counselors are their sole postsecondary resource. What's more, high school counselors often have a caseload of over 450, and their responsibilities include much more than only guiding seniors to opportunities after high school. The result is, even with the best of intentions on both the part of the students and counselors, a postsecondary advising process that lack individual focus.

The solution to questions about how to achieve career success after high school is often one option: college. This one-size-fits-all mentality is exactly what has led to a crisis in student loan debt. As of 2018, there were over 44 million student loan borrowers with a total debt of \$1.5 trillion, according to Forbes (Friedman, 2018). This debt is on the rise. Riley Griffin (2018), author for Bloomberg, claims student loan debt has increased by 157% over the last 11 years.

Not only does this level of debt cripple those individuals who are borrowing, halting their chance for upward mobility, it also could affect the nation's economy. Chairman of the Federal Reserve Jerome Powell said in an interview with Wharton School of Business at UPenn, "As this goes on and as student loans continue to grow and become larger and larger, then it absolutely could hold back growth" (Will a Student, 2018).

So, what about students who want to pursue an alternative postsecondary education, like a real estate license or auto mechanic certification? They might ask their counselor, where they would receive a brochure (or at best a direct connection) to one option. If a student went a different route and searched Google for "trade schools near me" they would get over 1 billion results. None of those results would be a website that consolidated all the programs in the area. Again, the major issue is the lack of easily accessible choice.

# Venture Description

SkilledED is a website that will provide three key elements to students in search of postsecondary alternatives to college: (1) a consolidated list of programs filterable by things like zip-code or type of program offered, (2) specific information about each program including cost, duration, and dates offered, (3) direct links to programs applications and enrollment.

## Venture Structure

SkilledED will be registered as an limited liability company. Registering as an LLC provides more protection to me (the owner) than either a partnership or sole proprietorship. Registering as a non-profit is tempting, but I have decided against it for two reasons: the startup time and cost to register for a non-profit is greater than that of an LLC, and I hope to reinvest the funds earned from SkilledED into another social good venture. Registering as an LLC provides the flexibility in profit spending and personal liability protection I feel is necessary to best run a social good venture.

# Target Users

## **Primary Users: High School Students**

According to Public Schools of North Carolina, there were 464,684 high school students in NC in 2016, with that number rising projected to rise by 4% annually (NCES). In the South, the total number of high schoolers was 5,754,720. Nationally, there are about 15.1 million students enrolled in high school (NCES).

High school students represent the bulk of SkilledED users. And while it should be noted that the number of high school students tends to increase steadily each year with population growth, a website specific to high school students has the unique issue of predicted high turnover. Marketing and promotion to high school students and school partnerships will help ease user turnover issues.

## **Secondary Users: High School Counselors**

In North Carolina, there are about 1,200 high school counselors (NACAC). Nationally, there are about 31,000 high school counselors.

Partnering with high schools and their counselors will be mutually beneficial relationship. Counselors will receive access to student data to help improve postsecondary enrollment. In return, they will encourage use from their school year after year.

## **Tertiary Users: Non-Traditional Students**

According to the Bureau of Labor Statistics, the average person changes jobs 10-15 times in their lifetime (Employee Tenure, 2018). Those looking for a career change will find our website useful. Non-traditional students could be mid-career professionals looking for a change or a retiree looking for supplemental income in the form of a new career.



# Outcomes

**General Outcome:** To increase enrollment of underrepresented students in trade, tech, vocational of apprenticeship programs.

## **Primary Users: High School Students**

High school students who use SkilledED to its desired outcome should enroll into a trade, tech, vocational of apprenticeship program by the fall of the same year they graduate. The institution should fit them financially and with regards to future career goals

An example of a successful high schooler's use of SkilledED looks like this:

- Initial search for program is seamless, with the results aligning with desired information
- Information about trade, tech, vocational of apprenticeship programs clear and useful
- Student connects to and eventually enrolls in trade, tech, vocational of apprenticeship programs

## **Secondary Users: High School Counselors**

High school counselors who use SkilledED successfully will be prompted to communicate with their students about the program application and enrollment process, assisting no less than 25% of users in enrolling in a trade, tech, vocational of apprenticeship program.

## **Tertiary Users: Non-Traditional Students**

Non-traditional students who use SkilledED to its desired outcome should enroll into a trade, tech, vocational of apprenticeship program. The institution should fit them financially and with regards to future career goals

# Market Analysis

Currently, there are little to no programs in existence that seek to consolidate critical information about multiple trade or vocational schools. When looking for trade schools in Raleigh, a web search often results in Yelp reviews or [careerschoolnow.org](http://careerschoolnow.org).

## Yelp

Yelp provides user reviews of trade and vocational schools, as well as contact numbers and operation hours. However, it does not provide dates or costs for specific programs. SkilledED will have this information directly available for review within its site.

## Career School Now

One of several partner websites with similar interfaces and the same goal, [careerschoolnow.org](http://careerschoolnow.org) models itself as a search engine for trade schools, but is lacking in several regards. First, they require an account to be created before results can be viewed. This account records personal information that marketers can use to reach out to users. Second, the results are severely inadequate. While working through the site, I was told there were no carpentry programs near me (in fact there are at least 2) and that only Miller Motte College offered any medical programs (both Wake Tech and Durham Tech offer several different medical certificates and degrees). Third, of the meager results finally displayed, there is no information offered beyond the name of the school and the ability to send you previously uploaded account information.

SkilledED will differentiate itself from the above by offering specific information needed to compare different programs, such as dates, costs, locations, completion rate, etc. It will also not require an account to be built but will allow users to connect directly with each program should they choose. Most importantly, however, it will partner with these schools to provide a comprehensive list of programs offered in the user's area.

# Argument for Change

SkilledED will increase enrollment of underrepresented students in trade, tech, vocational, and apprenticeship programs because (1) it will be the first website with comprehensive school results, (2) as a website, it will be readily available to those seeking alternatives to college, and (3) high school counselors will use SkilledED to promote college alternatives to students.

Working directly with high school students for over a decade, I have seen their innate ability with technology. Additionally, SkilledED will be mobile friendly, as high school students are more apt to use a phone than a computer. I have seen students complete college essays entirely on a smartphone, and FAFSA now offers an app. According to ACT (2018), 91% of students reported having access to a smartphone, 76% to laptops, and 42% to desktops. By providing SkilledED in a mobile friendly form, students will be met in an area they frequent.

A large part of postsecondary enrollment is affected by the recruitment efforts of postsecondary institutions. As these institutions continue to look to increase their enrollment of underrepresented students, SkilledED will provide powerful connection points to guide a more impactful recruitment process.

# Timeline

## Initial Prototype Developed

- 7.12.19

## Prototype User Testing Part 1

- Test: 7.12.19
- Analyze Data and Implement Changes:  
7.15.19

## Prototype User Testing Part 2

- Test: 7.16.19
- Analyze Data and Implement Changes:  
7.18.19

## Prototype User Testing Part 3

- Test: 7.19.19
- Analyze Data and Implement Changes:  
7.22.19

## Final Prototype Developed

- 7.26.19

## Draft Version Programmed

- 11.1.19

## User Testing of Draft Version

- 12.1.19

## Full Beta Version 1 Programmed

- 1.1.20

## Beta Version Delivered to 50 Users

- 2.1.20

## Final Version Developed

- 5.1.20

## Final Version Published

- 5.15.20

## Final Version visited by:

- 100,000 Quarterly Users: 8.1.20
- 250,000 Quarterly Users: 11.1.20

## Major Adjustments Made

- 3.1.21

## Final Version visited by:

- 500,000 Quarterly Users: 8.1.21
- 1,000,000 Quarterly Users: 11.1.21

## Major Adjustments Made

- 3.1.22

## Major Adjustments Made

- 8.1.22

## Final Version visited by:

- 1,500,000 Quarterly Users: 8.1.22
- 2,000,000 Quarterly Users: 11.1.22

## Major Adjustments Made

- 3.1.23

## Major Adjustments Made

- 8.1.23

# Team

## CEO (RM)

Lead organizational direction

Build partnerships

Vote on major decisions

UX/UI background

College/Career Access knowledge

## CFO

Develop and monitor budget

Advise on major purchases

Vote on major decisions

Prior experience in business finance

## CTO

Develop website

Vote on major decisions

Strong Coding background

Familiar with UX/UI

# User Testing

The initial user testing has been focused on user interface over full user experience as the prototype is still in the early stages of development. Current feedback is positive with the following minor suggestions being made.

The color scheme of black and white tones with the accent color of blue is appealing and brand appropriate.

The search options should be clear and limited to 3-4 criteria.

Suggested criteria:

- Subject of program (carpentry, nursing, real estate, etc)
- Location by zip (including miles from zip user is willing to commute)
- Cost parameters
- School

The home screen content needs to be revisited. The user questioned whether or not the purpose of the website is clear.

# Revenue Model and Cost

Revenue will be generated through yearly subscription services to trade school partners and marketing opportunities for career service related industries.

Fiscal Year 1: Salaries							
Title	Annual Salary	Date Hired	Q1 2019-20	Q2 2019-20	Q3 2019-20	Q4 2019-20	FY 2019-20
CEO	\$ 20,000.00	7/1/19	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 20,000.00
CTO	\$ 20,000.00	12/1/19	\$ -	\$ 1,666.67	\$ 5,000.00	\$ 5,000.00	\$ 11,666.67
						Total FY1	\$ 31,666.67
Fiscal Year 2: Salaries							
Title	Annual Salary	Date Hired	Q1 2020-21	Q2 2020-21	Q3 2020-21	Q4 2020-21	FY 2020-21
CEO	\$ 20,000.00	7/1/19	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 20,000.00
CTO	\$ 75,000.00	12/1/19	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00	\$ 75,000.00
Programmer	\$ 50,000.00	7/1/20	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 50,000.00
						Total FY2	\$ 145,000.00
Fiscal Year 3: Salaries							
Title	Annual Salary	Date Hired	Q1 2021-22	Q1 2021-22	Q1 2021-22	Q1 2021-22	FY 2021-22
CEO	\$ 20,000.00	7/1/19	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 20,000.00
CTO	\$ 75,000.00	12/1/19	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00	\$ 18,750.00	\$ 75,000.00
Programmer 1	\$ 50,000.00	7/1/20	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 50,000.00
Programmer 2	\$ 50,000.00	7/1/21	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 50,000.00
Sales	\$ 40,000.00	7/1/21	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 40,000.00
						Total FY3	\$ 235,000.00

# Revenue Model and Cost

Fiscal Year 1: Services							
Title	Annual	Start Date	Q1 2019-20	Q2 2019-20	Q3 2019-20	Q4 2019-20	FY 2019-20
Cloud	\$ 4,200.00	1/1/20	\$ -	\$ -	\$ 1,050.00	\$ 1,050.00	\$ 2,100.00
Travel	\$ 1,800.00	1/1/20	\$ -	\$ -	\$ 450.00	\$ 450.00	\$ 900.00
Legal services	\$ 2,000.00	12/1/19	\$ -	\$ 166.67	\$ 500.00	\$ 500.00	\$ 1,166.67
Marketing	\$ 1,000.00	12/1/19	\$ -	\$ 83.33	\$ 250.00	\$ 250.00	\$ 583.33
						Total FY1	\$ 4,750.00
Fiscal Year 2: Services							
Title	Annual	Start Date	Q1 2020	Q2 2020-21	Q3 2020-21	Q4 2020-21	FY 2020-21
Cloud	\$ 4,200.00	1/1/20	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 4,200.00
Travel	\$ 1,800.00	1/1/20	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 1,800.00
Legal services	\$ 2,000.00	12/1/19	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,000.00
Marketing	\$ 5,000.00	12/1/19	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 5,000.00
						Total FY2	\$ 13,000.00
Fiscal Year 3: Services							
Title	Annual	Start Date	Q1 2020	Q2 2020-21	Q3 2020-21	Q4 2020-21	FY 2020-21
Cloud	\$ 4,200.00	1/1/20	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 4,200.00
Travel	\$ 1,800.00	1/1/20	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 1,800.00
Legal services	\$ 2,000.00	12/1/19	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,000.00
Marketing	\$ 20,000.00	12/1/19	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 20,000.00
						Total FY3	\$ 28,000.00

# Revenue Model and Cost

Revenue from Marketing									
	Aug-20	Nov-20	Feb-21	May-21	Aug-21	Nov-21	Feb-22	May-22	Aug-22
Number of Visitors	100000	250000	325000	400000	500000	1000000	1150000	1350000	1500000
Click Rate	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Number of Clicks	5000	12500	16250	20000	25000	50000	57500	67500	75000
Payment per Click	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Total Quarterly Revenue	\$2,500.00	\$6,250.00	\$8,125.00	\$10,000.00	\$12,500.00	\$25,000.00	\$28,750.00	\$33,750.00	\$37,500.00
	FY 1 Total:	0		FY 2 Total:	\$39,375			FY 2 Total:	\$102,500

Revenue from Subscriptions									
	Aug-20	Nov-20	Feb-21	May-21	Aug-21	Nov-21	Feb-22	May-22	Aug-22
Quarterly Churn rate, %	n/a	10%	5%	5%	15%	10%	5%	5%	15%
Lost customers (Quarter)	0	-1	-2	-4	-13	-13	-11	-13	-45
Total lost customers cumulative	0	-1	-3	-7	-20	-33	-44	-58	c
New customers (purchased subscription)	10.0	40.0	25.0	15.0	50.0	100.0	40.0	35.0	105.0
Total active, paying customers cumulative	10	49	73	86	127	227	269	302	375
Quarterly Revenue	\$ 2,500	\$ 12,250	\$ 18,137	\$ 21,593	\$ 31,761	\$ 56,823	\$ 67,158	\$ 75,392	\$ 93,691
Quarterly Revenue growth,%		390.00%	48.06%	19.05%	47.09%	78.91%	18.19%	12.26%	24.27%
Total Revenue cumulative	\$ 2,500	\$ 14,750	\$ 32,887	\$ 54,480	\$ 86,241	143,065	\$ 210,224	\$ 285,616	\$ 379,307
FY 1 Total:	\$0			FY 2 Total:	\$ 86,241			FY 3 Total:	\$ 293,065



# Key Metrics

## Website traffic monitoring

- Goals have been set in the timeline for traffic
- Website traffic directly affects marketing revenue
- Traffic will be tracked through WordPress' built in tracker and seo optimizer

## Subscriptions to trade schools

- Trade schools wishing to be highlighted on the site will purchase subscriptions
- Subscription income is key in supporting the development of SkilledED
- Subscriptions will tracked internally and via profiles on WordPress

# Marketing

As a college access professional, I have contacts in both high schools and postsecondary institutions in the Raleigh-Durham area. Initial website traffic will be driven by direct marketing to these users in the form of in-person consultations, email, and third party connections.

Additionally, SkilledED will build a social media presence and network through the use of education and career focused Tweetchats, targeted advertisements on Facebook and Instagram, and SnapChat stories.

Lastly, I will connect with recruitment officers at the trade, tech, vocational, and apprenticeship programs we hope to initiate into subscribers. Initial subscriptions will be free to promote use.

# Initial Funding

To successfully navigate Skilled through the 'start-up' phase of the first year, we will need an initial investment of \$50,000. This money will be used for two primary reasons: (1) for initially marketing expenses on social media platforms and (2) for living-wage salaries for founding team members. As marketing and growth of website traffic is the major revenue concern for Skilled, an initial investment of \$25,000 will be allocated towards this expense. So that the CEO and CTO may dedicated full focus to the development of Skilled, they will each be paid \$10,000 for the last six months of the first year.

For years two and three, yearly reinvestments of up-to \$50,000 may be needed as Skilled continues to grow its user base. These investments will lessen as income increases but will be critical as Skilled continues to establish itself as a reliable resource for those looking for an alternative to college.

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