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edtech
special

THE EDUCATION EQUALIZERS

HOW CANAM SIMPLIFIED THE ACCESS
TO INTERNATIONAL EDUCATION



**FIRE
DOUSING
INDIA'S EV
DREAM?**

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team
canam

L-R
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Education

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RACING TOWARDS A BILLION DOLLARS

CANAM, A LEADER IN THE INTERNATIONAL EDUCATION INDUSTRY, HAS CRAFTED INNOVATIVE SOLUTIONS IN HYBRID GROUND AND CLOUD EDTECH SPACE.

Founded in 1997 with just one mission 'to provide global and equal opportunities to every Indian student; importantly democratising access to quality education' Sukhmeet Grewal and Anuraj Sandhu have seen their organisation grow from a size of 2 to a 800 strong team.

Every year, nearly 500,000 students leave the shores of India to study abroad; for some it may be to pursue the right course, at their dream university and destination, while some others may elect to move out in search of a better life abroad or in some instances, having been challenged to get quality education in India due to the high cut-off of their choice institute. While understanding the concept of moving to pursue higher studies is interesting, it also open doors to an industry that drives over USD 100 billion revenues annually. Multiple businesses operating at various scales are functioning in the space and aid these students achieve their goals of moving abroad for education.

Growth trends predict that from the present 5 million students going overseas annually to pursue their higher education, it would rise to approx. 8.5 million by 2030. Sandhu stated that

the international education sector is a major export earner for many developed nations. Also, the demand for international education is witnessing continuous growth due to the increase in population and middle class wealth in developing countries while investment in tertiary infrastructure lags.

In a recent discussion with Entrepreneur India, Grewal mentioned that Canam was primarily started with the objective of providing global options to India's large 350 million middle-class, who were looking at growth opportunities beyond the shores of India. "We were pioneers in migration back when we started. However, with frequent changes in government policies of destination countries, the process of migration started getting delayed and a large number of families started processing admissions and visa applications for their children, to access fast-track options abroad," Grewal said. As founders, Grewal and Sandhu struggled to organize a previously unorganized sector: having retained a Migration Minister from New Zealand who

Developed innovative, inclusive and affordable online platforms for - international admissions; English language test prep and teacher training; education loans; gig economy; student housing; career consulting and skilling; along with our path-breaking Ground-to-Cloud initiative.

Sukhmeet Grewal

*President & Co-founder,
iApply & Canam Education*



toured India to educate people on the options available in that country, brought a lawyer from Canada who stayed in India for a period of six months to train our team on the intricacies of the processes and documentation as well as to assist our clients, hired former international university heads and executives as consultants in India to advise students on education and careers abroad.

Further, Grewal informed us that prior to their launch, Canam conducted a nationwide market survey and identified their target audience across Punjab and North India. Driven by customer centricity, close proximity to get more insight and better understanding of our target group lead us to the launch of Canam's operations from Chandigarh. Today, Canam operates from over 30 state-of-the-art student experience centres and plans to open 70 more tech powered virtual offices across India, within the next 3 years. The founders foresee growth across tier 3 cities and by offering a seamless omnichannel experience.

Canam truly has come a long way, processing hundreds of thousands of offer letters annually for students through its network of offices across India with acceptance rates of 97%, to secure admissions into world-class institutions. With an initial focus on Canada as a study destination, the company has attained a world leading position for many colleges across Canada as their leading international student recruiter. Being Canadian, Sandhu is committed to positioning Canada as a destination of choice for students across India. Talking about it, he added "bi-annually we organise the hugely successful Canadian Universities and Colleges Admissions Fair, undertake promotional campaigns, fairs, webinars and other engaging activities for students to interact with institutional representatives". The founders believe by doing the above, it will allow students and their parents to learn more about their study destination, emerging careers, teaching methodologies besides other learnings as well as information about opportunities abroad, empower them to make the right choices.

As a testimony to their having adopted best practices, along with the duo having forged excellent working relationships with overseas universities and colleges, Canam has scaled to partnering with over 700 institutions in countries like Canada, USA, New Zealand, UK, Australia, amongst others, and this list of partner universities and colleges is growing rapidly.

Further, the company will soon be launching its concept counselling experience centres, 'Edcafe's' which is focussed on a more curated experience for the students they serve. "With the Edcafe concept we plan to go a step beyond, to develop a deeper and more meaningful relationship with our students and their families we serve, to better understand their needs, it's a step towards our mission to help every student find the right career path that best matches their aptitude, interest and skillset" added Anuraj Sandhu.

The founders take tremendous pride in their being a transparent, ethical and trusted career consulting organisation. Adapting to the changed marketplace they've embraced intelligent technology as their engine of differentiation, to keep themselves contemporary as well as to provide equality to their Gen Z target group. The company is building a suite of virtual and augmented reality experiences across their physical stores to bring a 'phygital' immersive and engaging experience



Revenue from
Canadian market-
USD 250 million

Total institutional
partners- 700+

Employee
headcount- 850+

Organic student
walk ins per year-
500,000

Online student
interest growth
during the pandemic
- 70%

Number of students
going abroad with
Canam's help every
year- 18,000 (*)

for students. "We are tech first in our approach, and already assist students with VR, campus tours and open day events. Our foray into creating mixed reality experiences will be completely revolutionary, thereby assisting students make well informed choices, that in turn will lead to better decision making" added Sukhmeet Grewal.

Canam has grown its portfolio of services to include student housing, having forged a strategic association with one of Canada's largest housing providers. "Our platform now allows students to browse and book from over tens of thousands of properties in Canada alone" added Grewal. While talking about support services, he stated the Canam has created the entire ecosystem for international education, facilitating fee transfers, travel and health insurance, SIM's, dorm room essentials, scholarships, besides a host of other offerings. Education loans is a fast growing segment and brings a lot of opportunities for the group to grow its student finance offerings. Canam does not lend from its own balance sheet, but plans to grow its student loan offerings from their platform to hundreds of millions of dollars in the next 4 years. "Being aware of the challenges faced by students and their families in seeking education loans, our team is presently working closely with leading domestic and international banks with whom we have long standing relationships to develop exclusive products for Canam students to help them achieve their dream of studying abroad, with access to collateral free funds at highly competitive rates" added Grewal.

Both Anuraj and Sukhmeet are passionate about their work, and for them their prime motivation lies in simplifying the complex admissions process and delivering success to their tens of thousands of student applicants. At Canam, a sense of ownership is embedded in each member of their team as they plan, engage and strive to turn each student's dream into a reality. Even at the peak of the pandemic, the founders kept their



team together and motivated with no layoffs and the business growing against all adversities, since international borders had closed and institutions were transitioning from the physical space to the online world. For Canam, the disruption ended up pushing the company's decision to take their business online and Sandhu has noted a huge interest in Canam's ground-to-cloud initiative. "We did re-strategize on our business plans and probably were the first to provide personalised counselling through technology. Within a fortnight, we had already created a 400 strong team that was assisting students online on a day to day basis. Through our tech platform, the transition to remote operation was smooth." Sandhu added that it's taken millions of man-hours to design and develop our proprietary CRM, with in-depth understanding of a prospective international students' requisites, offering personalised solutions with regular feedback and updates, that will benefit students across the globe. While the company's platform now reaches millions of students across India, in fact thousands of students seeking to pursue international education have begun processing their applications through iApply, an AI powered edtech platform. Sandhu said that the idea was for students to apply from the comfort and safety of their homes, connect virtually with over 150 expert counsellors from the Canam cloud team and begin their study abroad journey, completely digitally. Canam's cloud team is growing fast and is expected to cross 400 full time experts by the end of 2023, as per him.

With over 800,000 IELTS tests, an English language proficiency test, taken annually by students across India, the founders are engaged in advance discussions to partner and launch exclusive state-of-the-art learning centres across India, for the said test with their collaborators official and original licensed collateral. Presently Grewal said that they are training thousands of students for the said standardised tests across their North India located Masterprep centres.

The co-founders of this zero debt, highly profit driven organisation, have in a sense written the playbook for the

international student recruitment sector. The company generates revenues more than CAD 250 million for its partner institutes annually and is on track to increase this revenue to over CAD 1 billion over the next few years with its aggressive expansion plans. We have funded this growth with internal accruals, given our strong balance sheet and ongoing annual growth rates of over 35% year on year, for the last few years. Though with a couple of overseas competitors being valued as multi-billion dollar organisations, from the early days, for the founders it's never been about better valuations but has as always remained the importance of being a profit driven entity.

As Grewal said, to build a better tomorrow, both healthcare and education are of utmost importance to us. Through our CSR initiatives, we've given hospitals critical care equipment including ventilators, and also medical supplies during the pandemic. To promote literacy amongst the rural and semi-urban populace, we operate motorised libraries for free in smaller towns, to encourage the habit of reading and acquiring knowledge.

Knowing the importance of engaging proactively with students and being a student first organisation, Anuraj stated "we've strived to keep students interest and security at the epicentre of all that we do, which in turn has led to the development of a loyal customer base and created voluminous student referrals, propelling Canam to become an undeniable global leader in the international student recruitment industry". "We have only touched the tip of the iceberg so far in terms of our growth - we see ourselves as a student success organisation, our success lies in the success of the students we serve" added Sandhu. "We are studying mobility trends, college enrolment statistics in key source markets and are open to both organic and inorganic international expansion" stated Sukhmeet Grewal. The company is focused on student diversity on campuses and is strategically placed to grow extensively. While developing a global footprint, the founders plan to be the first true example of a "Make in India" international student recruitment brand. (E)