

## Math-makers

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HeyMath! aims to become a global leader in mathematics education and reach Rs. 250 crore in revenue in the next five years by focusing on creating products in different languages, student centric programmes and developing expertise in science



HeyMath!, a Chennai-based company that aims to dispel fear of mathematics amongst students and improve the quality of math education around the world, has come a long way in the last two years (We last wrote about them in August 2010). Its revenue has grown more than seven times to Rs. 50 crore for the financial year ended March 2012 from Rs. 7.5 crore for the financial year ended March 2010. “Our growth is driven by the deeper footprint we have in our markets now,” shares Nirmala Sankaran, managing director. This has been

possible due to its curriculum and pedagogical expertise, ability to customise and contextualise HeyMath for different geographies, understanding of technology for education, knowledge of school systems and government priorities. Its strengths include teacher training and, in fact, building teaching capacity is a corner stone of what it does in government engagements. Currently, HeyMath works with about 3,000 teachers while more than half a million students have been impacted by the programme. HeyMath! has users in 52 countries out of which four geographies (Africa, India, Singapore and the U.S.) are school centric implementations and its main markets.

### Creating capacity

HeyMath is looking at many different growth vectors which are determined by its own core capabilities. Growth in international markets has come with a deep level of grass roots engagement and by proving results, which has meant a lot of effort from the company’s side to hand hold every teacher. “In developing countries of Africa, given the teaching capacity, we had to handhold every teacher to be able to build that kind of strength in teaching mathematics,” recalls Sankaran. Going forward, HeyMath wants to focus on markets like Latin America, build on its strengths in Africa while expanding its market base and has formed sales and marketing teams to target growth from India’s private schools. HeyMath has also created a Spanish version of its programme to cater to Latin America’s large Spanish speaking population.

At present, HeyMath works with a cross-section of different types of private schools in India. According to Sankaran, “There is potential to reach around 3,000 schools as it has been empanelled by CBSE to be one of the partner organisations for teacher training in the country” This augurs well for HeyMath in India as a large part of its target market is CBSE schools. “This is a strong endorsement for us. CBSE will inform its affiliated schools about how HeyMath can help teachers enrich quality of their teaching and provide them with professional development opportunities,” says a pleased Sankaran. The company will also work with ICSE and state-board schools.

It has also been selected by the National Innovation Council, an organisation headed by Sam Pitroda, advisor to the Prime Minister, to pilot HeyMath’s programme in Panchayat schools in Ajmer district. It is now working with 10 Panchayat schools and its programme is being implemented in Hindi in these schools. “If this pilot is successful, we will be scaling up here and Hindi will become a priority,” shares Sankaran.

The company is developing expertise in science (physics and chemistry) through HeyScience!. “We are starting with the curriculum for standards 10 to 12 and will work backwards,” says Sankaran. It has expanded its collaboration with the University of Cambridge to create HeyScience!. “We benefit from the pedagogical and research expertise of the university which has been our approach even

with mathematics,” she adds.

### **Engaging students**

In the last 12 years, the company has developed and packaged its programmes based on its deep understanding of teachers. During the last two years, it has spent a lot of time in creating student centric products. This is because a pedagogical shift is happening in many countries and the role of the teacher is going through a transformational change. As students today can consume information even before they are formally taught, programs that foster guided self learning are becoming very important. The company is building technologies to enable this and is ready to launch two products – Prasso and Fastest which are currently being piloted in schools in India and Singapore. Prasso, which in Greek means practice, is designed to help students go through a series of adaptive mathematics assessment in different topics while Fastest is a real time assessment application.

The company has also started offering specialised content with engaging methodologies for the primary grades – standards 1 to 3. “In another two months, the product will be ready for use,” says Sankaran.

HeyMath has also realised the need to focus on analytics. “Education is one industry which does not use data well enough as there is no centralised system to capture and analyse it,” says Sankaran. To address this gap, new analytics tools are being developed as key value additions to its existing products.

However, there are a few growing challenges that HeyMath works with. The general awareness for its programme is still low in India and HeyMath is working towards increasing it. Sankaran says, “There is a lead time in educating the schools. We have to establish that our differentiator is our deep expertise is in mathematics and science. We have to use the examples of acceptance by discerning schools to make inroads into the rest of the market.” The company is also strengthening its management team as it grows and is looking to find the right people with passion, interest in making a difference in education and the ability to lead.

### **Going forward**

HeyMath wants to stay focused on building global leadership in mathematics and science education as it is constantly looking at the latest research coming out of the 21st century learning behaviour and infusing that in the way it creates lessons, games or stories. The company is trying to adapt its programmes to the different learning capabilities of children. Some children listen and learn very well, so it has voice overs or a story like approach to its programmes. At the same time, some children are visual and kinesthetic learners.

In the years to come, HeyMath’s focus on creating products in different languages, student centric programmes, developing HeyScience, new delivery platforms and making a deeper impact in the high growth, emerging markets will give the company more traction and help it grow. “In the next five years, we aim to reach Rs. 250 crore to Rs. 300 crore in revenue,” states Sankaran.

Here’s to the next generation of mathematicians!

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### **GROWTH DRIVERS**

*Empanelled by CBSE as one of the partner organisations for teacher training*

*Started prototyping Spanish version of its programme*

*Creating student centric products and technologies around it*

*Focusing on analytics*

*Developing expertise in science (currently physics and chemistry) through HeyScience*

*Selected by the National Innovation Council, an organisation headed by Sam Pitroda, advisor to the Prime Minister, to pilot HeyMath in Panchayat schools in Ajmer district. Its program is being implemented in Hindi in these schools.*

*Featured among the top 50 companies in India by Nasscom in the ‘Emerging innovation category’ in 2011.*

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### **Then and Now**

REVENUE	Rs. 7.5 crore (FY 2010)	Rs. 50 crore (FY 2012)
NUMBER OF EMPLOYEES	87	138
NUMBER OF COUNTRIES THAT HEYMATH! OFFERS ITS CURRICULUM TO	50	52
FOCUS OF ITS PROGRAMMES	Teacher centric programmes	Teacher centric and student centric programmes
STANDARDS	4 to 12	1 to 12