

Business Model Innovation of Online Pre-employment Education: Taking CareerFrog as an Example

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Abstract. With the number of college graduates breaking records year by year and the increasingly severe employment situation, the field of "Online Pre-employment Education" has gradually entered people's vision. As a relatively new field, domestic scholars have done relatively little research on pre-service education, which is also the innovation of this paper. By studying a large number of relevant literature of online education and theoretical basis, this article made a brief the pre-service education market analysis, and CareerFrog, for example, from the target customer segmentation, value proposition definition, core resources and processes, profit formula, the partner network the dimensions of the business model innovation are discussed and analyzed. The business model innovation of CareerFrog gives inspiration to other enterprises in the industry. Finally, this paper gives some suggestions on product pricing and student selection.

Introduction

With the Internet information, "E-Learning" came into being. According to data from iResearch, China's online education market reached 251.76 billion yuan in 2018, with 135 million online education users [1].

Higher education and vocational training have always been the dominant position in the online education market. Among them, "Online Pre-employment Education" is a small upsurge in the past two years. With the grim employment situation of graduates and the maturity of college students' consciousness, the degree of its attention has been rising. "Pre-employment education" is to help students prepare for employment understand the industry positions, and through some pre-employment training to better improve students' employability and some tests to match the corresponding positions. The online pre-employment education studied in this paper is the pre-employment education in a narrow sense, excluding the education institutions mainly focusing on vocational training such as finance and accounting, IT, postgraduate entrance examination and foreign language. The emerging pre-employment education institutions in the past two years alone are the focus of attention.

As online pre-employment education is a relatively new industry, there is little attention paid to this field in domestic research. Therefore, this paper explores and innovates the business model of online pre-employment education through the study of the business model of online pre-employment education, combined with the overall development environment of the industry, and takes CareerFrog as an example to analyze and discuss its business model, and put forward some enlightenment and Suggestions for the innovation of online pre-employment education business model.

Market Analysis of Online Pre-employment Education

China's education market is expected to reach 2.68 trillion yuan in 2018 and nearly 5 trillion yuan in 2025, achieving a compound annual growth rate of 10.8 percent, according to an analysis by Deloitte [2]. According to data from iResearch, China's online education market reached 251.76 billion yuan in 2018, with 135 million online education users. The rapid development of pre-service education in the past two years is closely related to the maturity of online education. According to a

series of quality reports on Chinese higher education released by the Ministry of Education in 2016, there were 37 million students in school in 2015, ranking first in the world. Only 37 million students in the school are defined as the scope, and user demand is mainly focused on sophomore internship and junior college admission. It is estimated to be about 18 million, with a payment rate of 50% and a per capita payment willingness of 1,000 yuan, and the market size is estimated to be close to 10 billion yuan.

After combing the online pre-job education industry, the representative products are as follows: CareerFrog, DreambigCareer, Ace Offer, UniCareer, Xiaozao, Breadoffer and so on. Most enterprises have not been established for a long time, and similar products broke out in 2015.

Analysis of Business Model Innovation of CareerFrog

Brief Introduction and Development of CareerFrog. Founded in 2011, CareerFrog is one of the fastest growing pre-employment education services for college students in the field of Internet education in China. Its one-stop job search program provides customized services for college students at home and abroad, including vocational courses, job search services and job recommendation.

At the beginning, CareerFrog's training mode for students was offline teaching. In order to better adapt to the development of the Internet era, its teaching changed from offline to online live teaching. Through this transformation, CareerFrog has doubled its monthly performance since the second half of 2015. Today, 90 percent of career courses are completed online, while only 10 percent of group interviews and other courses remain offline [3].

Research on Business Model Innovation of CareerFrog. In order to understand the business development of CareerFrog more comprehensively, better analyze the innovation path of the enterprise, and give enlightenment and Suggestions for the development of other enterprises in the industry, this paper discusses and analyzes the business model innovation of CareerFrog from the following aspects.

Firstly, in terms of target customer segmentation, in recent years, the online education market is in full swing, and vocational education is the most competitive field in online education. However, pre-employment education, a market segment in the field of vocational education, is still a relatively new industry.

CareerFrog's target users are overseas students and domestic students. For ordinary college students, graduate employment pressure is relatively large, because of the large enterprises in reducing recruitment costs as much as possible to make some hard and fast rules, has the screening of the candidate's qualifications, such as excluding students who did not graduate from "985/211 project", this will cause even ability best normal college graduates due to the rule and his ideal. The more "disadvantaged" group in job hunting is the graduates with vague career positioning and lack of clear career planning, so the students of ordinary universities and the "disadvantaged" group in job hunting have more urgent needs for pre-job education. CareerFrog is to build a platform for enterprises and students to solve the needs of the target customer group, but also provide opportunities and conditions for them to deeply explore potential target customers.

Secondly, in terms of the definition of value proposition, CareerFrog to lead college students take the first step in the workplace, for college students "professional courses + job search services, to recommend match" one-stop solution for jobs-with online teaching and service as the core. From the online assessment, courses, assessments, exercises, job postings to finally getting an offer, there are related consultants to match.

CareerFrog has built a mature curriculum system, which can be divided into nine dimensions and spans more than 30 industries. The content of vocational courses is customized according to the students' own background and job-hunting expectations. The instructors are all well-known consulting companies, investment Banks and securities firms, Internet companies, fortune 500 companies and human resources professionals, to meet the needs of students from different

backgrounds and directions. Its job search service includes: from job search evaluation to resume revision, online application guidance, simulation interview, and then to job opportunities recommendation and other whole-process tracking services. In addition to job-hunting courses and services, CareerFrog is also committed to helping college students find ideal jobs, cooperating with more than 1,300 enterprises, including Fosun Group, the General Electric Company, Bain & Co, Johnson & Johnson and other well-known domestic and foreign enterprises, as well as fortune 500 companies [4].

Thirdly, in terms of core resources and processes, due to the information gap between college education and the needs of enterprises, the concept of "pre-employment education" is maturing. In the context that most companies choose to cooperate with universities, CareerFrog has its own product barriers. When it comes to "measurement" and "service", CareerFrog make a difference.

One of the barriers is the independent development of an "online job-search competitiveness assessment system", which has recorded the job-search competitiveness of more than 30,000 students in the past. With its early layout at the Internet technology level, CareerFrog has accumulated multi-dimensional data from users' behaviors such as online assessment, courses and evaluation, which can be used to map users' competitiveness in job hunting. For the foreseeable future, the competency map will be a more valuable metric than a resume.

Another barrier to the CareerFrog is the "light curriculum, heavy service." CareerFrog has set up two teams for its "one-stop job search solution". One is the service team. After moving the course online, CareerFrog matches each student with his own job search consultant. The second is the technical team, which is responsible for developing and iterating systematic tools to improve user experience and internal operational efficiency.

The fourth point is about the profit formula. The profit of online education platforms in China mainly depends on five charging models: content charging, service charging, software charging, platform commission and advertising. As a platform for pre-employment education, CareerFrog's main profit model is to sell professional courses online and charge for job-hunting solutions [5].

In terms of paid pre-service training courses, CareerFrog has changed from offline courses to online live courses. The online course cycle is one and a half months (over 30 periods) and is divided into over 100 modules, each with a fixed topic. The detailed course arrangement and resources input, the occupation frog delimit in the charge aspect is really not cheap, divides into one person 16,000 basic edition and each person approximately 38,000 "guaranteed Offer edition", about 60% user chose the basic edition.

One-to-one job search consulting services, which charge more, are mainly profitable by selling solutions. Due to the increased interaction between the two sides, the corresponding Suggestions on job-hunting provided by CareerFrog are more in line with the actual situation of each paying user and meet the personalized requirements of students. Therefore, compared with providing pure content, the fees are higher.

The last point is about partner networks. Mutual cooperation is a common phenomenon in the industry. One or more excellent partners can help enterprises to operate and develop more smoothly and achieve optimization through resource integration [6].

CareerFrog's biggest partner is undoubtedly the recruitment of employing enterprises. In terms of enterprises, CareerFrog has established cooperation with more than 1,000 enterprises with HR as the breakthrough point. In the market, since February 2016, CareerFrog and Jingdong financial education note launched a strategic cooperation, Jingdong financial education note for professional frog's college to provide installment financial solution. This kind of cross-industry cooperation can expand the business of CareerFrog, take advantage of the advantages of other enterprises, integrate their own core resources to promote product innovation.

Summary

After having a general understanding of the online pre-employment education industry, the paper discusses and analyzes the business model of CareerFrog, and extracts the successful innovation points of the enterprise. Of course, the success of an enterprise is the integration of various

high-quality resources, which is realized through efficient organization. The following points are only representative innovation points for other enterprises to refer to.

Core resources and technologies form a competitive barrier for CareerFrog, which is a good inspiration for enterprises that want to enter the pre-employment education market or other enterprises already in the industry. Only on the basis of creating products and services that belong to the enterprise, can they occupy a place in the industry. In addition to the profit model of products and services, other enterprises can expand profit channels, such as platform fees and advertising fees, and improve the profit inflow of enterprises through the segmentation of businesses. Finally, CareerFrog also made innovation and exploration in the partner network, and cross-industry and cross-industry cooperation brought more possibilities for enterprise development.

At the same time, this paper also gives some Suggestions for the limitations of the CareerFrog, mainly in the following aspects. On product price positioning, all of the products from CareerFrog, whether online course content or employment solutions, charge is generally at a higher level, for students with limited family conditions, coupled with the fear that is out of step input and return the psychological factors, is only in the wait-and-see position, the enterprise should see this part of the students' needs, for they make some differentiation, low price of course content, absorption potential customers; In screening of students this aspect, believed to be a lot of similar enterprises have ignored this problem, this also involves the definition of target users, in order to their own reputation, improve the quality of the students' output, on the screening of students need to be standardized, for holding the don't want to raise any skill, it directly to the students who want to promote into the high-end industry filtering, so more specialized "the early identification of transition", also can avoid most of the sales promise too much. Above a few respects hope also can give other business a few inspirations.

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