



## San Diego's KESDEE Prepares to Move to mLearning

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KESDEE calls itself world's largest eLearning company for money managers. The San Diego company provides state-of-the-art financial education and training for professionals, and it is taking its digital headstart to new levels.

KESDEE plans to move its courses to mLearning—as in mobile learning—which means its 700 accredited eLearning courses on such topics as banking, insurance, and risk management will become available on cell phones. The company is researching and developing this transition to small screens—it's both a challenge and a great opportunity for the global startup, as the Internet becomes increasingly mobile and hundreds of millions of people will access the Internet only with their mobile devices. "It's difficult to do, but we want to move fast. We want to become a dominant niche player in this market. We want to be Nike, not Wal-Mart," says CEO Swarna Jessica Srinivas, a 26-year-old Harvard graduate who uses "Go for the Moon" as her personal motto.



The company's all-digital financial courses are fun in a way that few have seen in education. There's interactive simulations, engaging graphics, and quizzes preparing for real-life situations—even in topics like Anti-Money Laundering or Trading Operation Controls or Asset Liability Management. "We provide eLearning, not eReading. We think eLearning is done by individual choice and so must keep the student interested in the topic," says Srinivas.

KESDEE is an acronym for Knowledge, Economy, Skills, Development, eLearning, Excellence. It's an energetic and disciplined company that provides 2,100 hours of e-courses for financial industry professionals. KESDEE went to the Internet right from the start in 2001, when their eLearning platform was developed. "We are purely digital, no bricks and mortar. We want to be in the heart of cyberbusiness, and our advantage is in web-based delivery. Our dream is to see 'KESDEE Inside' in all eLearning, just as there was 'Intel Inside' earlier in PCs," says Srinivas.

The company was founded and is completely self-funded from the asset and liability management training programs of chairman S.L. "Sam" Srinivasulu, Srinivas' father, who has doctorate in financial risk management from the University of Michigan. He prefers to stay in the background and calls himself retired. Daughter Swarna Srinivas runs the company. She started to promote its services to Spain and Portugal when she was 19 years old.

In addition to its San Diego headquarters, KESDEE currently has a 70-person development center in Bangalore, India, and an office in Mexico City with 25 employees who translate materials into Spanish and localize them. The company is planning to establish customer support centers in China, Vietnam, Brazil, and other countries. "This year's most significant challenges are scaling up, scaling up, and scaling up," according to Srinivas.

KESDEE differs from its eLearning competitors like SkillSoft with an all-digital, web-based approach and by focusing only on financial courses. KESDEE customizes and tailors content for

various corporate clients, and even allows clients to brand its courses as their own (just as long they remember that small 'KESDEE Inside' thing.) The three largest customers are the Federal Reserve Board, Citigroup, and Standard Chartered Bank. Others include PriceWaterhouseCoopers, IBM, and many major international banks. KESDEE uses blue chip clients as an ad for their next prospect and concentrates on producing educational content—they call this their disruptive business strategy and disruptive technology.

The courses are also available for individuals. An accredited risk-management course costs \$400.

Beyond that, Srinivasulu is not keen to provide much financial information about KESDEE itself. He says KESDEE is profitable. Thousands of professionals have taken their courses, but only the company knows how many licenses it has sold.

How has the economic crisis affected KESDEE? Characteristically, CEO Srinivas says it's both a tough time and an opportunity. "Many businesses have realized that they don't need their own financial-education department. On the other hand, many institutions are cutting down spending, too."