

Edtech startup Cialfo closes pre-Series A investment in round led by Govin Capital

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Visual of Cialfo homepage. August 2016



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Singapore-based educational technology startup [Cialfo](#), which claims to have successfully places over ninety percent of its students in Top 50 U.S. and Top 30 U.K. universities, said Thursday that it has raised an undisclosed amount in pre-Series A funding.

The round was led by Singapore-based [Govin Capital](#). Co-investors include [Koh Boon Hwee](#), who has served as the chairman of [Singtel](#), [DBS Bank](#) and [Singapore Airlines](#) and other unnamed angel investors.

According to the company, this investment will drive expansion across China, India and Southeast Asia, with an expanded Asian footprint through its SaaS (software-as-a-service) platform offering to education institutions and private college counsellors. Additionally, the product will be further developed and its team expanded.

Incepted in 2012 by co-founders [Rohan Pasari](#) and [Stanley Chia](#), the aim was to render tertiary education more accessible to students; streamlining the US and UK university application process on an online platform with the addition of mentoring was the outcome. It consolidates the admissions process and the required resources into a single portal, given the complexity and competitive nature of college applications.

Currently, its platform is accessible on the web and as a mobile app on iOS and Android platforms.

Speaking on the development, Koh shared: “Cialfo’s vision to democratize university admissions is admirable. Every student deserves the best education they can get; it remains the single most important decision for a young person today. Cialfo is trying to use technology to help them secure that opportunity.”

In October 2014, the startup raised a \$800,000 seed investment from Singapore Health Management, followed by an additional \$400,000. This brings its total equity financing raised to an amount in excess of \$1.2 million.

Commenting on the investment, Pasari, CEO of Cialfo, said, “Cialfo has seen remarkable growth the last four years; we now look to accelerate through strategic partnerships beyond Singapore and Southeast Asia.”

He added, “Cialfo now works with some of the leading private college counsellors and high schools across Singapore, China, Vietnam, and India. We will now reach more students, tapping into the multi-billion dollar a year opportunity of helping Asian students find their ideal university.”

With an annual market for Asian students enrolling into US and UK universities pegged at US\$4 billion, this quantum goes up to US\$80 billion per year for global students enrolling into universities. According to the Institute of International Education (IIE), around 627,306 Asian students studied in the U.S. in 2014-15. Of these, 304,040 originated from China and 132,888 from India.

Meanwhile, The British Council estimates 493,570 international students are in UK, as of the 2013/2014 period, of which 92,915 (18.8 per cent) and 21,000 (4.3 per cent) are from China and India respectively. Forty million students enter university every year; this is expected to double by 2025.

Cialfo claims that 97 per cent of students on its platform are admitted into Top 50 US universities and 54 per cent into Top 10 universities, while 91 per cent of Cialfo’s students are admitted into the Top 30 U.K. universities and 48 per cent into the Top 5 universities. The company claims that its acceptance rates in 2016 have increased by 27 per cent compared to 2015, and 59 per cent compared to 2014.

[Anand Govindaluri](#), Founder and CEO of Govin Capital & Board Director, Cialfo, said: “Working with thousands of students in Singapore, and across Asia, Cialfo’s understanding of the pain points faced by educational institutes, consultancies, and students has enabled it to build innovative platforms and tools that are seeing rapid uptake within the education ecosystem.”