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Site targets private school deals

RICHARD GLUYAS

A CO-FOUNDER of the highly successful online job board Seek is backing a new venture that aims to extend Australians' passion for last-minute, discounted deals into the contested market for places in private schools.

Paul Bassat, who made a fortune with his brother Andrew when they set up Seek in 1997, said the website schoolplaces.com.au was a unique concept that had benefits for both parents and schools.

"We think it will help mitigate a vicious cycle where private school fees keep going up at an annual rate of 6-7 per cent, making it unaffordable for parents, which, in turn, means the schools have to increase their fees by even more," Mr Bassat said.

Schoolplaces launched earlier this month with 11 private schools in Victoria and will go live today, with expansion into NSW planned by July.

The idea is that parents will use an online enrolment process to search for and secure a place at a chosen private school for a

discount of 10-30 per cent, with the school paying an annual commission to Schoolplaces equivalent to about 10 per cent of the discount offered.

The attraction for parents is obvious, while schools will be able to optimise their student numbers and revenue, reducing the pressure for fee increases.

Paul Sheahan, the former Australian Test cricketer and elite private school principal who will chair the venture, said parents would continue to reserve early places at their chosen private schools.

"Likewise, I know from my many years as a principal that there are always families who want to make informed decisions in a hurry," Mr Sheahan said.

"This may be because they've moved, because they are unhappy with their current school, or simply because they want to make a sound financial decision once their economic circumstances are known."

In setting up an online marketplace for private schools, Schoolplaces is appealing to Australians' love of a discounted, last-minute deal.

Companies such as Wotif, for example, specialise in cheap travel and hotel accommodation.

In fact, the idea for the Schoolplaces business was conceived by 25-year-old Jeremy Wein, who was using an online travel site while his father was discussing a friend's struggle with rising private school fees.

The market for private school prices is large. The country is dotted with 3000 private schools — 1900 of them Catholic and 1100 independent — attended by one million students.

Schoolplaces chief executive Natalie Mactier, who was recruited from the parenting site Kidspot, said a lot of the company's efforts would be directed at mums, who typically undertake the research that leads to a family's choice of private school.

"Our research shows that mums solely do the legwork in 57-58 per cent of cases, while in 43 per cent of cases mum and dad do it together," Ms Mactier said.

She said discounts would range from 10 to 30 per cent.