



# Princeton Review improves margin and customer satisfaction with BenchPrep



## Executive Summary

Scott Kirkpatrick, President at Princeton Review and Nathan Green, Product Manager (GRE and GMAT Products), understood the importance of delivering an engaging and interactive learning experience to its customers. Traditionally, TPR's focus has been on classroom training and publishing. Green was looking for a robust platform to build digital test prep products and deliver unprecedented value to learners by providing a hassle-free, value-added engagement driven learning product. TPR used BenchPrep to enhance their GRE® test prep offering.

## About Princeton Review

Founded in 1981, The Princeton Review (TPR) has long been a leader in helping college and graduate school-bound students achieve their higher-education goals through test-preparation services, tutoring and admissions resources, as well as through online courses and resources and print and digital books. TPR delivers test prep programs via a network of more than 5,000 teachers and tutors in the U.S., Canada and international franchises. They also partner with schools and guidance counselors worldwide to help provide students with college-readiness, test-preparation and career-planning services.

TPR offers test prep programs for all the major admissions exams, including the SAT®, ACT®, SAT® Subject Tests, AP® Exams, MCAT®, LSAT®, GMAT®, GRE®, DAT® and OAT®. TPR's line of 150+ books includes more than 75 test-prep guides, 16 books on colleges and graduate schools, and 25 study aid books.

## The Challenges

### Princeton Review Customers wanted more than just e-books

Nathan Green, Product Manager (GRE and GMAT Products) at TPR, identified a critical gap in the TPR's product portfolio. The company offered compelling value in the form of print and digital books at a ~\$20 price point. Traditionally, books have been a low margin business for TPR. In addition, the company offered a best-in-class classroom test prep program that focussed on in-person tutoring, as a premium offering in the range of ~\$2,000. The premium product only catered to the top end of the market (~15% of the total market).

Green wanted to offer a compelling digital test prep product that was affordable, high margin and catered to the remaining 85% of the market segment. In addition, he wanted to make sure that the capital costs driven by content and technology remain low.



Higher Revenue Per User  
(compared to a book)



Real New Promoter Score /  
Threshold New Promoter Score



3 Month User Growth

## The Solution

### Solution: GRE® QuickStudy

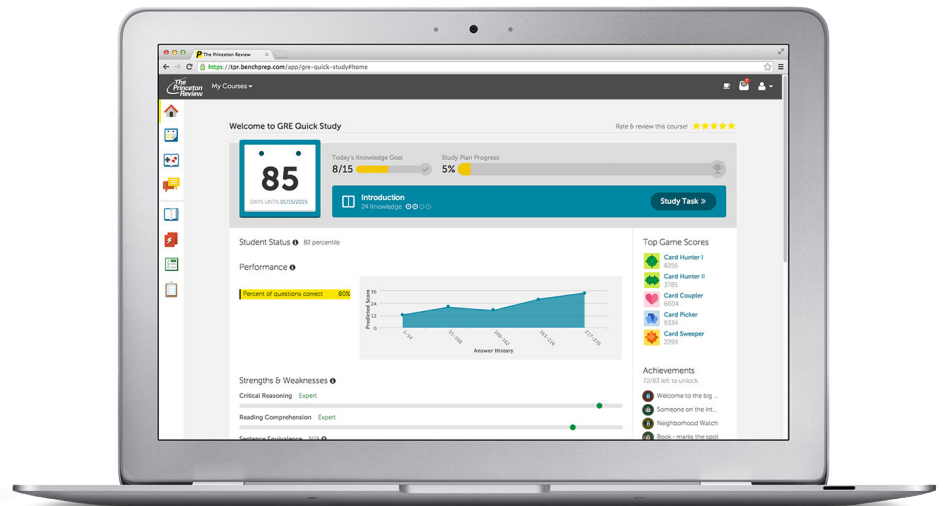
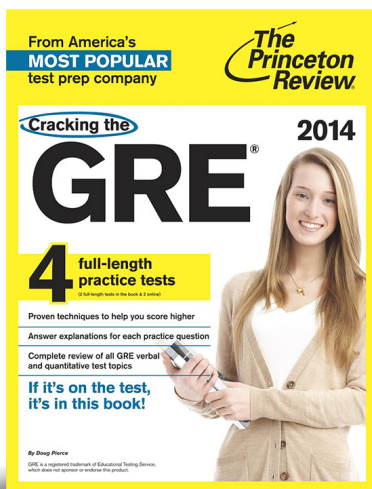
TPR team, lead by Nathan Green, conceptualized the “QuickStudy” product line. They leveraged their deep content portfolio to build a new, digital test prep product. Green picked BenchPrep to build and deliver the GRE® QuickStudy product. BenchPrep team transformed the print book “Cracking The GRE®” into a digital, personalized, gamified test prep program.

The QuickStudy program on BenchPrep used the existing content there by limiting the content cost. In addition, it leveraged the feature rich BenchPrep platform to reduce the technology investment. The QuickStudy program was delivered within 39 days leading to a fast speed to market. Most importantly, it delivered an exceptional learning experience to TPR customers.

One of the key reasons TPR selected BenchPrep was the comprehensiveness of the platform. TPR used BenchPrep’s ecommerce engine, Bazaar™, to handle payments, manage pricing and track sales. Green is actively using BenchPrep’s content management system, Blueprint™, to manage, edit and enhance content. Just the content management workflow has saved significant time and effort for TPR team.



Time To Market



*“BenchPrep has been a phenomenal partner and an absolute turn-key solution for us. With BenchPrep, we were able to transform our printed content into an interactive self-paced course in record time and deliver the exceptional learning experience our customers expect from our brand”*



**Nathan Green**  
National Product Manager,  
GMAT®/GRE® at The Princeton Review

## Results

### GRE® QuickStudy is delivering better unit economics & exceptionally better learning experience

Green is a very analytical product manager and demonstrated that the decision to launch QuickStudy product on BenchPrep has paid off.

The unit revenue contribution from the BenchPrep product is 6.5 times the contribution from the underlying “Cracking the GRE®” book. This year, NPS score is 2.65 times the threshold set for this initiative.

Revenue Per User (\$)



Net Promter Score



Most importantly, In BenchPrep, Green found a robust back end platform to manage sophisticated test prep products like GRE® QuickStudy. BenchPrep reduced the content QA turn around time to 1/6th by leveraging automated error reporting tools and a robust content management process.