

# FINANCIAL SUSTAINABILITY OF LEARNING PLATFORMS – CASE STUDY OF AN E- LEARNING PROJECT

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**Abstract:** This paper analyzes the potential for investment in the implementation of a multifunctional, sophisticated learning platform through a qualitative research approach based on primary and secondary data collected via surveys and semi-structured interviews with high school students, university students, and employees in need of personalized professional development. The analysis and synthesis of the collected data indicate that the commercialization of the innovative platform is feasible.

**Keywords:** sophisticated platform; investment; platform-based business; personalized learning

## INTRODUCTION

Advanced educational technologies are increasingly centered on personalized learning, tailoring content, pace, and teaching methods to meet the specific needs of individual users. Personalized learning platforms serve as dynamic digital tools that utilize user data to deliver optimal educational experiences across diverse target groups. These platforms have proven to be powerful instruments for education across all age groups. Their primary value lies in their capacity to accommodate different learning styles, requirements, and user preferences, thereby improving educational quality, boosting motivation, and enhancing learning outcomes.

### Platform-Based Business

Here, we will consider only some of the references in the literature related to platform-based business, also known as a business model defined as a “system consisting of components, the relationships among those components, and the dynamics within the system.” [1].

A business model, on one hand, identifies the key participants in a transaction, outlines the value proposition for each party, and describes how the central organization interacts with its partners [7].

On the other hand, it clarifies how value is created, delivered, monetized, and distributed among all stakeholders involved [25]. Several scholars emphasize that, within platform-based business models, it is particularly important to define how value is generated, monetized, and shared between the participants [13]. This includes recognizing the interdependence among activities, which reveals the structural relationships connecting the platform provider and its users [8]. The expansion of digital platforms has significantly reshaped how creative content is produced, shared, and consumed, creating new avenues for creators to monetize their work. Yet, despite the explosive growth of digital content, identifying the most effective monetization strategies remains a persistent challenge [20].

The rapid evolution of digital technologies has fundamentally altered the processes of creating, distributing, and consuming creative content [14]. Social media platforms, for instance, have democratized content creation by enabling individuals to reach global audiences without relying on traditional intermediaries such as publishers or broadcasters [26]. This transformation has allowed creators to profit directly from their work, bypassing conventional industry structures. In the literature, multi-sided

platforms are commonly portrayed as intermediaries or hubs that facilitate value exchange among two or more distinct user groups—often producers and consumers [2][3]. Some researchers define these platforms as networks that link different categories of users to enable transactions [9], while others view them as “interfaces mediating exchanges between multiple parties” [20]. Monetization models vary greatly across platforms such as YouTube, TikTok, Instagram, and Patreon. For example, YouTube’s dependence on advertising revenue contrasts with TikTok’s focus on brand collaborations and Instagram’s influencer-driven approach. Similarly, Patreon’s [20] subscription-based model provides creators with a steadier and more direct income stream compared to the variable nature of ad-based earnings.

Monetization strategies are now central to the success of digital creators, with diverse models emerging to address both creator and audience needs [21]. Among the most prevalent methods are advertising revenue, brand partnerships, subscription services, and crowdfunding [17]. Many creators combine multiple revenue streams, using the broad array of monetization tools available on these platforms to enhance their overall earning potential.

### **Personalized Educational Platforms**

Personalized learning methods can help meet individual needs and goals. Personalized learning can be an effective approach that increases motivation, engagement, and understanding [38], maximizing student satisfaction, as well as the efficiency and effectiveness of learning [37]. Some authors argue that the educational community is interested in establishing personalized learning systems that adapt pedagogy, curriculum, and learning environments to meet students’ needs and preferences [27]. Others support this claim by noting that a clearly defined concept of personalized learning still does not exist; instead, it is used as an umbrella term for educational strategies that aim to address the individual abilities, knowledge, and needs of each learner [35].

Personalized learning is an educational strategy that adapts instruction to learners’ interests, abilities, or needs and usually implies that learners have a certain degree of voice and choice (i.e., autonomy) in that adaptation. Schools, universities, and corporate environments today possess the technological capac-

ity to personalize learning according to the unique needs of each learner. Technology provides numerous options for students and educators to explore new approaches to personalized learning.

Certain authors have proposed a framework for conceptualizing the dimensions of personalized learning in practice [28]. They suggested that personalization of instruction can be achieved by adapting the time, place, pace, and/or path of learning. Other authors have added a fifth dimension to this framework - learning goals [10]. Shemshack [4] and colleagues suggested that a unique, evolutionary approach to personalized learning should encompass four main components: learner profiles, prior learner knowledge, personalized learning pathways, and flexible, self-paced learning environments formed based on dynamic learning analytics. Learning environments that incorporate these various dimensions and components can empower learners to take responsibility for their own learning and strengthen their confidence in achieving learning success.

Research that relies on deconstructions of the concept of personalized learning explains that, although various definitions of personalized learning describe the adaptation of instruction based on students’ background, needs, abilities, or interests, descriptions of personalized learning should include the following:

- (a) what is personalized – learning objectives, assessments, or educational activities;
- (b) how it is personalized – through goals, time, place, pace, and/or learning path;
- (c) who or what carries out the personalization – teacher, learner, or adaptive learning system;
- (d) on what basis personalization occurs – performance data, activity data, or learner profile data [23].

Other research indicates that further investigation is needed into the outcomes of personalized learning initiatives and the expectation that technology will fulfill its transformative potential in enabling tailored, individualized education [5][24].

### **Profitability of Platform-Based Business**

The continuous evolution of digital platforms has fundamentally reshaped how creative content is produced, distributed, and consumed, creating new avenues for creators to monetize their work. Yet, despite the rapid expansion of the digital content landscape,

identifying the most effective commercialization strategies remains a persistent challenge [20].

Monetization has become a central factor in the success of digital creators, prompting the emergence of diverse models tailored to the needs of both creators and audiences [21]. Among the most widely adopted approaches are advertising revenue, brand collaborations, subscription-based services, and crowd-funding [18]. Many creators employ a mix of these income sources simultaneously, utilizing the variety of tools provided by digital platforms to optimize their earning potential.

Several authors emphasize that a combination of audience engagement, consistent content creation, and platform-specific strategies - such as ad placements, subscription systems, or merchandise sales - plays a vital role in achieving effective monetization. Furthermore, creators who diversify their income streams tend to demonstrate greater financial resilience and long-term sustainability [20].

Despite the surge in online content production, there remains limited understanding of how sustainable these monetization models are over time. While short-term profitability can be achieved, questions persist about how creators can establish durable careers amid continually evolving algorithms, shifting audience interests, and dynamic market trends [39].

Although the growing body of research explores content creation and monetization, the determinants of long-term financial success are still insufficiently examined [22]. While previous studies have investigated individual monetization methods, little is known about how these strategies interact across different platforms [15]. Many creators employ multiple approaches simultaneously, but the ways in which these diverse income streams influence overall financial stability remain underexplored.

Additionally, there is a lack of research examining how different content types - such as educational, entertainment, or lifestyle - affect monetization outcomes [29]. Certain genres may align more effectively with specific monetization models (for instance, tutorial-based content with subscription services), but these relationships have yet to be systematically analyzed. A more nuanced, genre-oriented approach is needed to determine which content categories achieve the greatest success across various platforms [30].

Given the rapid technological advancements shaping digital ecosystems, creators must continuously adapt to emerging formats and evolving user behaviors - factors that significantly influence their ability to sustain revenue generation [33].

Moreover, academic attention has predominantly focused on large-scale influencers, while the financial viability of small and mid-level creators remains underrepresented in research [40]. The unique challenges faced by emerging creators - particularly those lacking institutional backing or resources - are still poorly understood.

Addressing these knowledge gaps in content monetization is crucial for both creators and the platforms that host them [11]. By exploring the combined effects of various monetization mechanisms, creators can better navigate the complexities of the digital creative economy [6]. Insights from such studies could enable the optimization of revenue models and foster long-term economic sustainability.

Furthermore, a deeper understanding of how content types and genres perform within different monetization frameworks could help creators design more targeted, data-driven strategies [34]. This knowledge would also assist digital platforms in developing features that prioritize creators' long-term growth and stability, rather than short-term profit maximization.

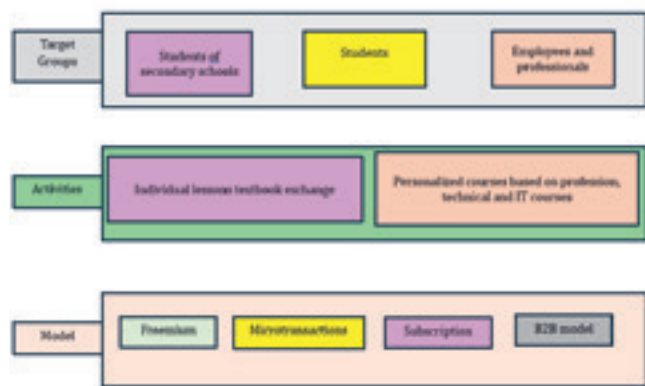
In today's digital economy, fueled by the constant consumption of content, monetization has become an indispensable component of creative work. For many, content creation has evolved from a passion into a viable profession. Consequently, exploring alternative income sources beyond traditional advertising - which, while common, often lacks reliability and sufficiency - has become essential for achieving sustainable growth in the creative sector [32].

## METHODS AND MATERIALS

This study employs a qualitative research design, focusing on multifunctional platform-based business and, accordingly, the various monetization strategies that content creators can use on digital platforms [16]. The research examines the potential for successfully monetizing work on the platform and investigates the factors that influence creators' financial success [36]. An approach of analysis and synthesis is used for the projected financial analysis of platform monetization.

## Sample and Instruments

The sample in this study consists of potential platform users - university students from various faculties, high school students from different schools, as well as employees and professionals in need of personalized professional development. A purposive sampling method was employed to assess projected monetization success, such as steady revenue from advertising, sponsorships, or direct user support (Figure 1).



**Figure 1.** Target Groups and Strategies of the Innovative Social Network (Source: Author)

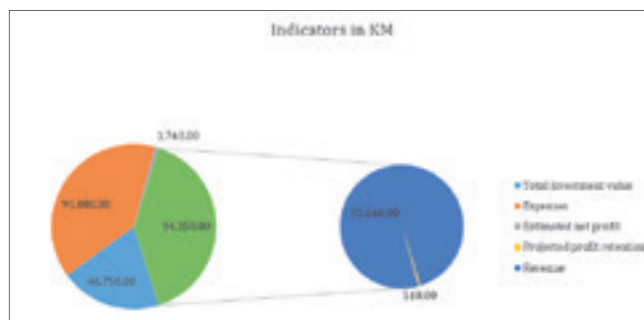
Data collection was conducted using semi-structured interviews [31]. Interview guides were developed to cover key areas such as creators' monetization strategies, challenges they faced, and financial outcomes. Additionally, secondary data from various platforms and online articles were analyzed to complement the primary data gathered through interviews.

## RESEARCH RESULTS AND DISCUSSION

The data collected for this study include metrics of content demand on the projected platform, such as the exchange of educational and instructional materials, organization of personalized courses, and consultations.

Indicators were projected based on the primary data collected—semi-structured interviews with respondents from target groups—as well as secondary data from platforms where advertisements for these services were posted. Based on the collected data during the research, the projected values of the ratio analysis - total investment, expenses, revenues, and net profit were calculated (Figure 2 and Table 3).

The figure below presents a summary of the main sources of revenue for each platform.



**Figure 2.** Projected Investments, Revenues, Expenses, and Net Profit

Source: Author's processing of research data

The projected financial values and the factors that need to be considered to calculate the required indicators are based on revenue from advertising, subscriptions, and microtransactions, with a significant number of users and interactions contributing to their earnings.

The data reveals an efficiency coefficient through the ratio of achieved effects (results) to expended resources, which is greater than 1. This means that the platform is economically efficient, as each unit of currency invested generates 1.02 units of revenue.

**Table 3.** Ratio analysis

Indicator	Calculation	Value
Efficiency ratio	Total Revenue / Total Expenses	1,02
Accumulation rate	Accumulation/total investment * 100%	1,1 %
PBP	Total investment/cash flow	~ 3,4 years
ROI	Net income /investments * 100%	3,71 %

An analysis of the accumulation rate of 1.1% indicates that a small portion of the profit generated is not spent but reinvested into the further development of the platform. This reinvested amount accounts for 1.1% of the profit set aside for accumulation.

Based on the projected data, the payback period (PBP) is estimated at 3.4 years, representing the time required to recover the initial investment through generated profits or cost savings. This implies that full monetization of the platform is expected to cover the initial investment within this period.

The Return on Investment (ROI) calculation, which assesses the profitability of the investment, shows a positive ROI of 3.71%. This confirms that the investment is economically justified (Table 3).



## DISCUSSION

Monetizing a multi-sided platform for personalized learning presents both a significant challenge and a major opportunity for the long-term sustainability and advancement of digital education.

Since personalized learning tailors content, pace, and instructional methods to individual learners, the platform's revenue model must be carefully structured to balance inclusivity, educational quality, and commercial viability.

Launching a platform designed for innovative social learning networks offers the following possibilities:

- Customizable lessons
- Sharing of educational and instructional materials (e.g., scripts, textbooks)
- Personalized consultations
- Profession-oriented courses
- Technical and IT training
- Integration with B2B models

One potential strategy is the **freemium model**, where basic platform functionalities remain free to all users, while premium features - such as mentor access or specialized courses - are offered through subscription plans. This approach allows broad accessibility while ensuring steady revenue from committed users. The freemium concept provides a dual option, enabling users to either use the free version with standard features or upgrade to a paid premium version [19].

Another approach is the **B2B model**, where the platform partners with educational institutions or companies to integrate the system into their internal training and learning programs. In this case, monetization occurs through contracts, training services, or tailored content designed for specific client needs. Numerous studies have explored the impact of the B2B model on platform content revenue [30].

Additional revenue streams include **advertising** and **microtransactions**, allowing users to purchase individual lessons, assessments, consultations, or courses. This model offers increased flexibility and accessibility, particularly for users with limited budgets who prefer selective payments.

**Subscription-based models** target end users directly, providing creators with more stable and diversified revenue sources that are less susceptible to fluctuations in platform algorithms. Many creators today leverage their loyal audiences by offering exclusive content through subscription services [12].

## CONCLUSION

The results of the study, supported by the projected analysis of investments, revenues, and profits (Figure 2 and Table 1), indicate that monetizing an innovative multi-sided platform for personalized learning is feasible, though it demands a well-structured and strategically planned implementation process.

At the outset, adopting a **freemium business model** is recommended. Under this approach, essential platform features - such as the exchange of educational materials and access to general courses - would remain free for all users, while advanced services (including personalized consultations, mentorship programs, and specialized courses) would be monetized through **subscriptions and microtransactions**. This dual strategy promotes inclusivity while generating revenue, a balance particularly valuable in the platform's early growth phase when building a broad user base is a priority.

To maintain consistent income and broaden market presence, it is advisable to **develop B2B collaborations** with educational institutions and corporations. By integrating the platform into their internal training and educational systems, these partnerships can generate contractual revenue streams that enhance long-term financial stability and reinforce institutional cooperation.

Considering the pivotal role of **educational content creators** in digital learning ecosystems [2] [12], implementing a comprehensive incentive and support system for educators is crucial. This system should include transparent revenue-sharing frameworks, increased visibility for high-performing educators, and access to analytical tools that track and interpret user engagement. Such initiatives foster motivation, elevate content quality, and contribute to the professionalization of the overall digital education environment. Moreover, the **user experience must remain central**. Investing in an intuitive interface and responsive customer support can increase retention and reduce barriers to adoption, especially for users with limited digital skills [35].

Following current trends, leveraging **user behavior data** is recommended to improve content personalization. Real-time analysis of user activity can facilitate the timely delivery of relevant courses and resources, enhancing the overall value provided to each user.

Considering the projected ROI of 3.71% and a pay-back period of 27 months, which falls within a moderately profitable range, it is advisable to **diversify revenue streams**. Combining subscription models, advertising, microtransactions, and possibly crowdfunding for new features reduces reliance on a single source and increases financial resilience.

Ultimately, the successful monetization of a personalized learning platform relies on aligning the business model with both educational objectives and user needs.

The study's limitations include a restricted sample size. The research concludes that the future of monetizing creative content lies in developing **personalized, audience-focused models** and integrating emerging technologies such as artificial intelligence and blockchain, which should be explored in future studies. These insights provide valuable guidance for content creators seeking to optimize monetization strategies in an evolving digital environment.

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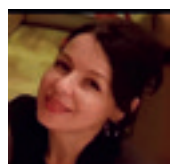
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