



Language learning startup Monkimun closes \$1M round led by Asian investors



Nonabox acquired by eShop Ventures: how aggressive international expansion plans can hurt a startup



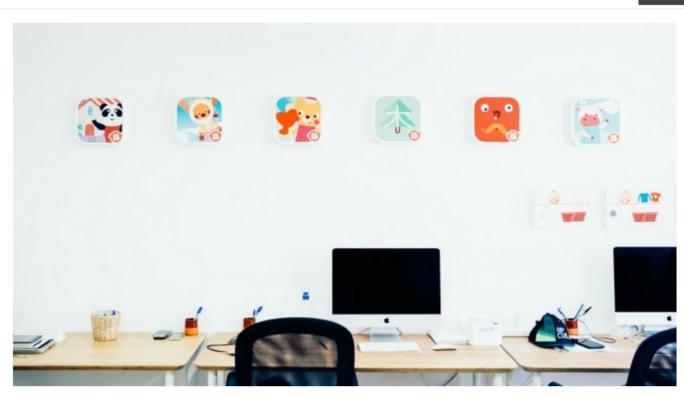
Banco Sant invests \$5 n startup MyC

Language learning startup Monkimun closes \$1M round led by Asian investors

By Jaime Novoa

March 31, 2015





A few weeks ago we covered Monkimun, a language learning startup based in Madrid and co-founded by Cristobal and Marieta Viedma.

As we mentioned at the time, Monkimun has launched five apps to date but is planning on switching its current business model (freemium apps) to a subscription-based service that will allow parents and kids to receive personalized lessons on a regular basis.

And in order to do that and to continue developing and improving its platform, the startup has just closed a \$1 million round of capital, led by Venture Capital firms Incuvest (Singapore) and Japan's SHOzemi Innovation Ventures, which has strong ties to educational institutions.

500startups, Spanish pledge fund Lanzame Capital and business angels Ian Noel (formerly of Bonsai Venture Capital), Iñaki Arrola (Vitamina K, coches.com) and Carina Szpilka (former CEO of ING Spain) also participated in the round.

As Cristobal mentioned when we talked to him, the language learning space is quite crowded, but they have faith in their model of personalized learning and the opportunities that Asian markets represent.

As for Monkimun's secret sauce, Cristobal talked about it in this interview with Tech In Asia (it's worth reading the whole article):

Of course, there's also no shortage of competitors for Monkimun in the language-learning app space, but Viedma thinks his company can beat the competition with better depth and higher quality. The depth comes with the amount of content – rather than creating one-off apps that only teach a few words and phrases, Monkimun is working towards a platform that has dozens of lessons in a variety of fun games and activities for kids to work through. The quality comes from testing; Viedma says that Monkimun tests with children every Friday. This is "super important," he says, because it can be hard to anticipate how young children will respond to a game. "It's tough to do," Viedma says of testing, "but I'm very happy we're doing it because it's one of the things that differentiates us with other companies. If you don't test with children, it doesn't work."