

ENTREPRENEUR

Education company charts course to growth

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Curriculum Associates is evolving its business with products such as its online tool, i-Ready, said CEO Rob Waldron.

GROWTH CHART

CURRICULUM ASSOCIATES LLC

Business: Specialty education products
Based: North Billerica
2011 revenue: \$41 million
Principal: Rob Waldron, president and CEO

Rob Waldron left behind a job in the private equity world four years ago to follow his passion for leading an education-focused organization. Now, as CEO of North Billerica-based Curriculum Associates LLC, or CA, he's received a lesson in the power of savvy product development.

CA, with roots dating back to 1969, is a specialty products company providing research-based curriculum materials for all levels of learners in the preK-12 market — with product categories including reading, math and special education.

It was familiar terrain for Waldron: Before he served as a consultant with Berkshire Partners from 2006 to 2008, he was CEO of Jumpstart, a Boston-based non-profit early education organization.

"After my family, this work is my life's love," said Waldron, 47.

At a time when he has observed many of his colleagues in the education publishing industry experience hard times, Waldron said, CA has grown: The company's revenue has risen to \$41 million in 2011 from \$37 million in 2010 and \$30 million in 2009.

But, when he was installed by CA founder and chairman Frank Ferguson as CEO of the company in the fall of 2009 — after serving as president and COO for a year prior — Waldron identified an area of weakness.

"We hadn't really had a product that resonated with the market in a big way in about five years," said Waldron. "And,

I was concerned, because it was solely a print-based publishing company in a world where you could see that technology was changing the industry."

Waldron subsequently brought in a number of new marketing and product development staff; he estimates he ultimately hired about 125 people over the last three and a half years, bringing the company's total to nearly 200. "That mix of having some fresh blood with new ideas, along with the great people we already had, really helped," said Waldron.

The company also initiated a redesign of some of its existing product lines. An example is the relaunch of BRIGANCE, CA's line of early childhood and special education assessment tools, in 2010. The line's information design was revamped to make the product easier to use. The company also created software to collect student data to accompany the BRIGANCE printed materials; this provided

a more "blended" learning approach of books combined with software. As a result, sales for that product line — which had been around for 30 years — went from \$4 million to \$8 million over the course of a year, said Waldron.

That success allowed the company to make a key reinvestment: In September 2011 — at a cost of "well over \$10 million," said Waldron, and more than a year of often-grueling product development — the company officially launched its subscription-based, software-as-a-service diagnostic and instruction tool known as i-Ready. That program, which includes more than 600 fully automated online lessons, is designed to individualize learning in a profound way, Waldron said: "The online instruction drives student growth forward, making it easier for teachers to help students effectively and efficiently progress from where they are to where they need to be."

Waldron said that CA should have at least 500,000 students using the i-Ready program come September.

"It's very well-developed," said Eric Conti, superintendent of Burlington Public Schools, of i-Ready. "I see it as a tool that's going to continue to evolve. And, (CA) seems to be in this for the long term — so, the product won't stagnate. That gives me a great deal of comfort."