



EXCLUSIVE: CEO Of Edtech Company Amesite (NASDAQ: AMST) On Student Loan Forgiveness And More — “Loan Forgiveness Offers Some Relief Wanted... But We Know It Does Not Solve The Root Problems”

By Sam Msiska, Benzinga

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Benzinga recently sat down with Ann Marie Sastry, CEO of emerging edtech company **Amesite** (NASDAQ: AMST), to discuss student loans and forgiveness, going too far with education reform, the future of education and more.

Sastry shares, “We have to figure out how to distribute education and training so that we don’t break the bank. Given the advantages that college degrees confer, it would be crazy to end degree programs. But, we also need system-wide revisions when we are persistently generating huge amounts of debt in the delivery of skills... We have to address the root causes of the problem.”

Sastry discussed the ongoing changes in society and the labor market, and how emerging trends will likely continue to disrupt and give reasons for workers across skill levels to continue their education journey.

“Jobs are getting more and more technologically driven, and so if you have to go to Google to find a course for truck driving and platforms and logistics... you want to be able to go to a trusted source and buy that product. It’s about distribution channels, who has the trust, and who has the ability to distribute. Our university system has a great ability to distribute – if every university serves their own learners.”

Sastry hammered home the point that many difficulties being faced are not always what they may seem, and that exorbitant marketing budgets to entice prospective learners toward a specific product may be contributing to high costs, and creating inefficiencies where there need not be any.

Many universities are rightly afraid of trying to “boil the ocean” in offering professional programs, knowing that they will compete with bigger brands, established players, and

private companies. A success model for the vast majority of universities is to focus on their own pre-college recruits, undergraduates and alumni, offering them programs that build skills that they know they need. To do this, they need to deliver a great experience on their own brands, delivered affordably and using marketing channels they already have.

Amesite's software powers institutions such as Wayne State University and its proprietary learning community called Warrior TechSource. The university reports a 98% retention rate across its programs and received positive user reviews in the first three years it worked with Amesite.

In Sastry's words, "Amesite enables these institutions to launch on their own brands, and utilize their own, third party or Amesite-created content, to assemble portfolios that meet learners' real needs. When we look at what's happened with student debt, and look at the different ways that universities can create sustainable revenue and deliver products that aren't grossly expensive, one of the biggest ways is to cut down on marketing and focus on supporting the cohorts that they already have access to with learning products that are relevant and timely."

Upskilling In The Era Of Digital Transformation?

"What we're doing right now in society is not sustainable, and online is going to be the way that the vast majority of professionals will be upskilled... Just-in-time learning is the most important type of learning for society, and for US competitiveness" said Sastry.

Technology has created new possibilities for people looking to learn new skills required for a new or challenging position. With good internet connectivity, anyone can enroll in an online course, certification, or degree program provided by platforms such as **Coursera Inc.** (NYSE: COUR), Udacity, edX and **2U Inc.** (NASDAQ: TWOU).

However, concerns about the quality of materials and instruction offered by these online course providers has seemingly also grown. Amesite reports disrupting the education technology (ed-tech) sector by bringing technology that might significantly help to improve the user experience through solving credibility and usability issues.

"Amesite enables a change in the distribution model, instead of funding a huge degree of marketing... at the end of the day, you can deliver things at a small fraction of the cost. Our disruption in the business model doesn't require that the infrastructure gets turned upside down, just like Uber and Lyft didn't require that new roads get built."

To learn more about Amesite, visit <https://clients.tradigitalir.com/amst/>

Amesite Inc., an artificial intelligence driven platform and course designer, provides online products in the United States. The company uses machine learning to offer a mass customized experience to learners. Its customers include businesses, universities and colleges, K-12 schools, and non-profit organizations. The company was incorporated in 2017 and is headquartered in Detroit, Michigan.

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