



2022-23 Impact Report



Message from the Managing Director



Hello, my name is Sean K. Brown, Managing Director at Juvo Ventures. We recognize the talent inherent in every individual and know that when given the opportunity, everyone has something significant to contribute. As we look back on 2022,

we celebrate the more than six million learners we have supported in our four years of existence and highlight how Juvo is leading the way in the following segments:

Alternative pathways to employment, learner financing, equitable access to opportunity, soft skills, connecting learners through work-based learning, k-12 and career readiness, as well as augmented and virtual reality learning.

Our portfolio companies serve global learners from the United States, Singapore, Israel, Canada, to India. We express our sincere appreciation to our investors who are mission aligned to improve access, quality, and outcomes with an eye to favorable market returns.

Our Juvo Management also recognizes the incredible value Western Governors University provides as the General Partner and we celebrate their 25-year anniversary with over 300,000 graduates with impressive key results that shape their decision making. President Scott Pulsipher and Nadeem Syed

provide Juvo with leadership and access to subject matter experts in helping to source, diligence, and identify synergies with WGU and its affiliates.

We are proud to support our 23 portfolio companies who have impacted over six million total learners by Q2 2023, dispersed \$320 million in total education financing, partnered with nearly 30,000 employers, 1,800 training institutions, higher-ed and school districts, and 100% addressing one or more United Nation Sustainable Developmental Goals. All these great impacts have also enjoyed collective valuation growth and increases.

Our five-year strategic plan encompasses a mission to change lives for the better by creating pathways to real opportunities that lead to social and economic mobility. We have a vision to be the most learner-centric venture fund. Our core belief is in the inherent worth and ability of every founder and learner to transform through the power of education. We work to inspire and enable our founders (and their learners), our people, and ourselves to be better.

On behalf of our General Partners and our Juvo Management team, we express our sincere appreciation for your interest in our fund and our learner centric focus.

Warm Regards,

Sean K. Brown

Managing Director

Juvo Ventures : A Team that Combines Deep VC Expertise with Education and Future of Work



Scott Pulsipher

*General Partner, Juvo Ventures
WGU President*

Serves on multiple higher ed and technology boards such as Handshake's Impact Advisory Board, Presidents Forum, American Council of Education. Trustee for Committee for Economic Development.

Scott holds an MBA from Harvard University.



Nadeem Syed

*General Partner, Juvo Ventures
WGU Chief Financial Officer*

Nadeem was head of consumer finance at AT&T for 11 yrs. and was instrumental in the launch of DirectTV Now, AT&T Partner Exchange, among others. He led R&D at HP and published several peer-reviewed articles on machine learning.

Nadeem holds an M.S. in computer science and an MBA from Georgia Tech.



Sean K. Brown

Managing Director, Juvo Ventures

Sean reports directly to the General Partnership and works closely with Juvo Management, PortCo Founders and LP's.

Sean holds a J.D. from the J. Reuben Clark School of Law and is an active Utah Bar licensed Attorney.

Current Challenges Juvo Ventures Seeks to Address

World Economic Forum predicts over 1 billion people will need to be reskilled to prepare them for tomorrow's economy¹

To create a fairer world by ensuring people have the chance to fulfill their potential and thrive, urgent investment in human capital is needed. The whitepaper [Putting Skills First: A Framework for Action](#) includes research estimating that a Skills First approach to talent management could potentially close talent gaps around the world, benefiting 100 million people.

Labor market rebalancing in current unique era²

This era is unique because, while employers are reclaiming some bargaining power from their employees, labor markets in many countries and industries remain relatively tight compared to their pre-pandemic baseline. The way to navigate this ongoing uncertainty and change is by creating a more efficient and equitable labor market accomplished by orienting businesses around skills. According to a LinkedIn study, companies have a nearly 7% higher retention rate at the 3-year mark with employees who have learned skills on the job.

Lack of equity and opportunity for underserved population and Work-Based Learning (WBL) as a solution³

The transition from K-12 education to a fulfilling career is often fraught with challenges, especially

for young people who lack guidance in navigating post-high school educational options. Postsecondary education is generally a reliable path to middle-class status, but it is complicated and can be costly. Many young people who don't enroll in or complete college end up in low-wage jobs because of a lack of clear connections between educational systems and the job market. These challenges are exacerbated for minority and low-income students because of systemic inequities in both education and employment. The COVID-19 pandemic has intensified these disparities, but they are not inevitable and can be addressed through better policy choices.

A Brookings Institution report argues that WBL can be a solution to these issues, while offering a structured transition from school to work. WBL programs like internships and apprenticeships can equip young people with the technical, academic, and interpersonal skills needed for the workplace. However, WBL faces challenges in the U.S., largely because of the nation's "college-for-all" mindset. Additionally, WBL availability and quality are inconsistent across the country. To maximize WBL's effectiveness, the report suggests that programs must incorporate three key elements: supportive adult relationships, social capital, and hands-on work experiences. Despite hurdles like the COVID-19 pandemic, implementing WBL can provide a pathway to greater educational and economic equity, especially if backed by state and federal policy changes.

Current Challenges Juvo Ventures Seeks to Address

Increasing demand for employee soft skills⁴

97% of employers surveyed said that soft skills were either as important or more important than hard skills. However, 46% of new employees fail within 18 months and of these, 89% fail because of a lack of soft skills, such as professionalism or the ability to get along with others.

Cost of education as a barrier⁵

According to a report by Georgetown University, 65% of all jobs required postsecondary education and 35% of job openings required at least a bachelor's degree as of 2020. Because of this, it's more important than ever to ensure equal access to education by removing the cost of tuition as a barrier to entry. But it's time to rethink the traditional student loan paradigm that orients educational and financial institutions toward student loan lending in mass rather than toward student success. Forbes recently reported outstanding student loan debt is now over \$1.75 trillion—\$28,950 owed per borrower on average.

English language barrier⁶

The critical importance of English language learning (ELL) for refugees and immigrants in the United States for successful integration and holistic well-being. As the U.S. has resettled at least 3 million refugees since 1975 and expects a significant immigrant population by 2040, providing English classes becomes essential. These classes help refugees better integrate into their new communities, regain a sense of identity, and access better job opportunities.

Research shows that proficiency in English correlates with higher earning potential, thereby improving refugees' economic stability. ELL is also crucial for the well-being of families, preventing disruptions caused by language barriers within the family and enabling access to community resources.

Juvo Ventures : Our Portfolio Companies with a Mission to Change Lives with Market Returns

Infrastructure Innovation



Alternatives to Education Financing



Connecting Stakeholders



Soft Skills



Alternative Pathways to Employment



Equitable Access to Opportunity

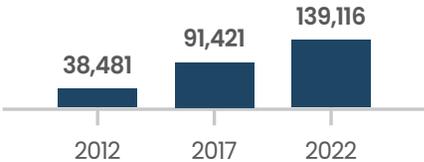


Pedagogical Innovation



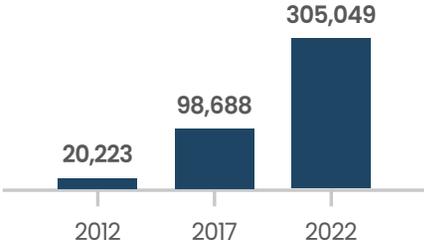
General Partner – WGU: A Learner-Centric, Non-Profit University with a Proven Impact Across all 50 States

WGU Enrollments



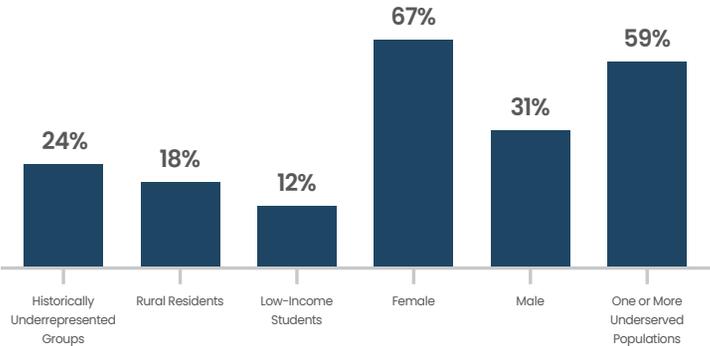
However, as of Aug. 31, 2023, more than 152K current enrollments exist across all 50 states. WGU has grown to become the nation’s largest non-profit, competency-based, online higher education institution.

WGU Graduates Over Time



Since 1997, when WGU was founded by 19 U.S. governors, the university has graduated over 339K students, as of Aug. 31, 2023.

2022 Graduate Demographics



WGU endeavors to close the higher ed access gap for historically underrepresented groups, rural residents, low-income households and females.

WGU’s Strong Financial Impact on Learners

\$463 BILLION

Alumni Earnings By WGU Graduates

According to 2022 WGU Impact Analysis conducted by Gallup, WGU graduates will earn \$463 billion over the course of their postgraduation lives - \$261 billion more than they would have earned if they did not have their degrees.

Juvo Ventures : Empowered by WGU's 25 Years of Expertise



Juvo Ventures : A Fund with an Experienced Management Team



Kunak Kunapuli
*Financial Quantitative
Manager*



Alex Geren
Senior Investment Analyst



Heather Jacques
Legal Counsel



Benjamin Shaw
Controller



Camille Elsbecker
Administrative Assistant



Crystal McFarland
Director of People & Talent



Curt DeFriez
*Vice President of
Accounting & Financial
Operations*



Khris Jensen
Senior Director of Finance



Paul Zinn
*Business Information
Security Partner*

The Juvo Family Includes A-List Advisors and a Diverse Network that Drive Outcomes

Juvo Ventures brings together a **unique team of leaders** in education and venture capital. The core team working alongside recognized advisors, investors, and partners identify new investment opportunities and support our portfolio companies to **generate measurable outcomes** for millions of learners and **creates insights that benefit our Limited Partners**.

Advisors



Blake Modersitzki
General Partner, Pelion VP



Joe Fuller
Professor, Harvard Business School



Jessie Woolley-Wilson
President and CEO, DreamBox



Ziggy Liaquat
Founder & CEO, Lucidity

Co-Investors



Juvo Ventures : Portfolio At A Glance

Juvo Ventures is a **double bottom line, venture capital firm** focused on early-stage technology-enabled education companies. Our key highlights:

Founded in 2019.
Our portfolio companies **improve access, quality, and outcomes.**
Western Governors University is Juvo’s anchor investor.

Juvo’s mission is to empower entrepreneurs, invest in innovative solutions, and optimize learner outcomes from early childhood to adulthood.

\$50 MILLION

Total Fund Size for Fund 1

23

Portfolio Companies in Fund 1

\$100+ MILLION

Total Target Fund Size for Fund 2

2

Exits

Juvo Ventures : Impact Snapshot

6,300,000

Total Learners Served by Q2 2023

\$320 MILLION

Total Education Financing Disbursed by Q2 2023

30%

of Portfolio Companies with Female Founders

1,800

Partner School Districts, Higher-Ed institutions, and Training Providers

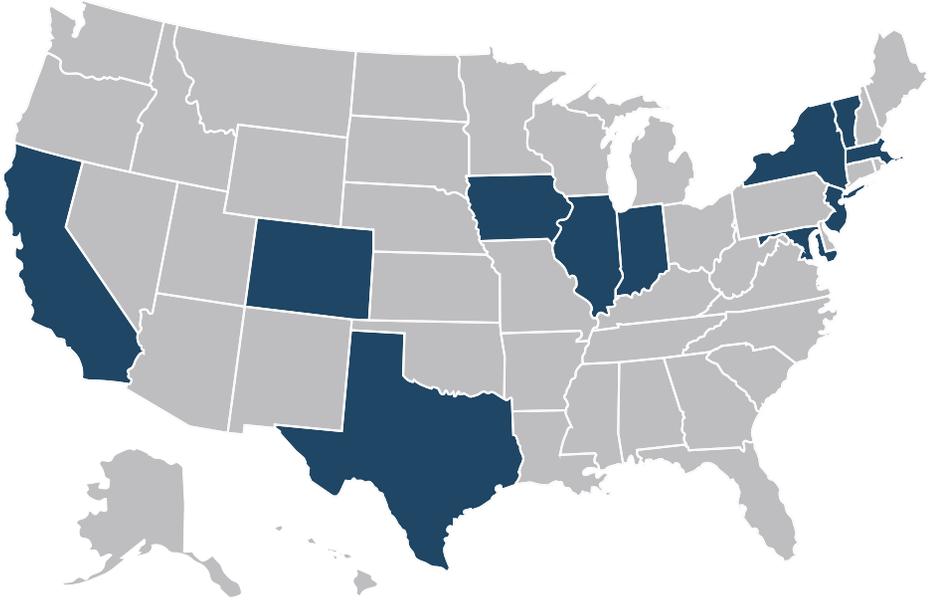
100%

of Portfolio Companies Addressed one or more UN Sustainable Development Goals

30,000

Employers

Juvo Ventures : Portfolio Snapshot Breakdown by Geography



17

Domestic Portfolios

NY/NJ - 4 | CA - 3 | TX - 2 | CO - 2 | IL - 1
MD - 1 | IN - 1 | MA - 1 | VT - 1 | IA - 1

6

International Portfolios

Canada - 2 | Singapore - 2
India - 1 | UAE - 1

Juvo Ventures : Our Impact Thesis

We gauge impact across two axes:

ACCESS

Numbers of total learners impacted;
Underserved learners impacted; and
Geographical outreach and others.

&

OUTCOMES

High quality measurable impact
outcomes Ex. Employment outcomes,
income gains, improvement in graduation
rates, return on investments to learners,
and others.

Infrastructure Innovation

Juvo Ventures Portfolio Companies





Portfolio Highlights – SchoolLinks

Year Founded
2013

Location
Austin

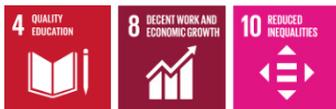
CEO
Katie Fang

Website
www.schoollinks.com

Business Overview

SchoolLinks is a developer of a modern college and career readiness platform designed to support school districts and students through all aspects of post-secondary planning.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

SchoolLinks' Mission

- Simplifies the exploration and management of colleges for the students and staff.
- Ensures all students have equitable access to local, work-based learning opportunities that help them connect the classroom to the real world.

ACCESS

As of Q2 2023, platform cumulatively hosted **3.5M** learners, schools from **28** states, **380+** school districts

OUTCOMES

Crystal Lake, Illinois school district reported **equity in access to work-based learning (WBL) opportunity for K-12 learners.**

Reportedly, both students and employers/industry partners benefited from a single point of connection entry.

Counselors in Mead School District have reported high platform usage rates from students across the grade levels, indicating **active participation of students in their college and career exploration after onboarding on SchoolLinks.**

Counselors and administrators in LLSC School District felt **more capable and prepared to provide timely feedback to students,** with increased access to college and career readiness data gathered via the SchoolLinks platform.





Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: The Mead School District, situated just north of Spokane, Washington, serves about 10,000 students. At the time Josh Cowart, a grade-level high school counselor, began his position, the district was using a college and career platform that did not meet the needs of students to effectively provide a college and career readiness curriculum.

The system was insufficient to provide guidance to students on what was possible and the interface was not engaging enough to yield persistent engagement. As Cowart learned more about his students and what they needed, he realized that the limited functionality and underutilization of this system was hindering student progression. He concluded that a more comprehensive college and career platform must exist to better serve and engage students.

Company: SchoolLinks is a developer of a modern college and career readiness platform designed to support school districts and students through all aspects of college and career readiness planning.

Impact: Cowart shared that freshmen and sophomore students really enjoyed the tools to explore their career interests and potential postsecondary paths. SchoolLinks takes particular care to make these activities and features relevant to students, which builds connection and engagement from the very beginning. Juniors and seniors quickly saw the capabilities of the college search feature that allows students to truly focus on schools that were the best fits for their specific profile of qualifications, needs, personal preferences, and career interests. SchoolLinks also allows school districts to easily catalog local scholarship options for students to make them easily accessible for students to search and apply. Prior to this, the district relied on a basic Google Doc, which was manually managed by the local counselors to share scholarship opportunities. This feature dramatically improved students' ability to find additional funding opportunities that were available to them that might make their college dream possible. Across the grade levels, counselors observed high usage rates from students, even on weekends and after school.

Cowart explained *"If students are spending their own time on your platform, that's pretty powerful testimony that it's not just effective, it's useful."*



Portfolio Highlights – InScribe

Year Founded
2016

Location
Colorado, USA

Focus Area
Student Community Platform

CEO
Katherine Kappler

Website
www.inscribeapp.com

Business Overview
Inscribe first received an investment from WGU Labs through its Accelerator program. Upon reaching its growth milestone, Juvo invested in it. The company’s platform works by connecting students to the support they need whether from instructors, advisors, alumni, or peers, and creates a space for people to work together by asking questions, finding answers, and sharing resources with expert teachers online.

IMPACT THESIS

InScribe’s Mission

- Connects students to the support systems they need to succeed in their program

ACCESS

As of Q2 2023, platform cumulatively hosted **670K** learners, **19M+** conversations and resource views

OUTCOMES

91% of BYU Idaho’s online students using Inscribe were satisfied with the level of academic support provided.

BYU-I saw significant increase in peer-to-peer engagement and a **20% decrease** in the need for one-on-one tutoring sessions after using InScribe.

A study about ASU learners showed that the Inscribe community has **reduced faculty-directed questions by 85%**, freeing up time for faculty to focus on higher-level interventions.

A study with WGU showed that college applicants participating in Inscribe community were **more than twice as likely** to start their education program at WGU than those who did not participate.

UN Sustainable Development Goals



Awards & Recognitions





Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Western Governors University (WGU) identified that enrolling in higher education can be a stressful experience for prospective students. This is especially true for online students, whose entire decision process often takes place through their computers. Navigating the application, learning about the culture of the work, and school — prospective students rely on timely support and authentic feedback to help them move through the application process and gain confidence in their enrollment decision.

Company: Inscribe helps institutions scale high quality, on-demand learning support for their students. Students get stuck. The longer they are stuck the more frustrated they become and most likely they will drop out. But instructors or student support can't be available 24/7 and managing an inbox full of the same questions over and over is inefficient and does not take advantage of an instructor's highest valued skill.

Impact: To enrich the experience for prospective students, WGU partnered with InScribe and WGU Labs to launch a virtual enrollment community that was integrated into the university's enrollment portal. The online community brings together applicants, WGU enrollment staff, and university alumni in a shared space where they can ask questions, find answers and share personal experiences.

As a result:

- Applicants who actively participated in the community (by viewing posts within the platform or posting) were more than twice as likely as those who did not participate to matriculate at WGU. There were 80,000+ total views of posts in the community, with some conversations receiving more than 4,000 views.
- The community also provided insights into areas where applicants needed the most help (transcript, credit transfer, financial aid) and what they were curious about (the WGU student experience), creating a strong feedback loop that can help improve the overall enrollment process over time.
- Applicants in the community also reported a higher Net Promoter Score corresponding to the enrollment experience.

Alternative to Education Financing

Juvo Ventures Portfolio Companies



Alternative to Education Financing



Portfolio Highlights – Eduvanz

Year Founded
2016

Location
Mumbai, India

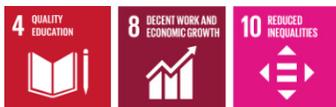
Focus Area
Education Loan Financing

CEO
Varun Chopra, Raheel Shah

Website
www.eduvanz.com

Business Overview
Eduvanz is an education financing platform that collaborates with various educational institutes to offer alternative financing products to learners, to make education universally accessible.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

Eduvanz’s Mission

- Ensures access and affordability to quality education to learners across India by helping them get low-cost & flexible education finance.

ACCESS

As of Q2 2023, platform cumulatively served **150K** learners from **240+** cities in **35** Indian states, **600+** institute partnership, **5K+** courses, **Rs.1,724 crore+/\$240M+** loan disbursed

OUTCOMES

52K+ or more than one-third learners served by Eduvanz have income **less than \$300 per month.**

30K+ or more than one-fifth learners served by Eduvanz have **less than a bachelor’s degree.**

45% of learners **lack a credit history** with difficulty in getting access to low-cost financing from traditional lenders.

Alternative to Education Financing



Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Venkat Narayan, a software professional based out of Bangalore-India, found it hard to pay the school fees of his two children, given the school's insistence on collecting six months' or even a year's fees in advance.

"The school asked me to pay 60% of my children's yearly fees, which comes to be around Rs 1.2 lakh. I don't have that kind of surplus cash," said Mr. Narayan. He couldn't get this amount as an interest-free loan from banks or friends either.

Company: Eduvanz is a digital Fintech NBFC helping learners discover and finance their Learning & Career Goals with fast, convenient, and affordable No Cost Financing Solutions.

Eduvanz was founded to offer convenient and flexible financial assistance to students and leaders, who want quick results, attractive benefits and transparent conversations.

Impact: In the course of exploring his options, Venkat Narayan came across a fintech which provided him with the option of paying his children's fees through no-cost Easy Monthly Installments (EMIs).

"The flexible payment's system, which allows me to decide the date on which I can pay the installment, as well as the option to pay the loan back through no-cost EMIs, came as a godsend for me," he told The Hindu.

Alternative to Education Financing



Portfolio Highlights – Stride Funding

Year Founded
2018

Location
Boston, USA

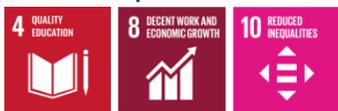
Focus Area
Education Loan Financing

CEO
Tess Michaels

Website
www.stridefunding.com

Business Overview
Stride manages a financial platform designed to help students with innovative and flexible educational funding with downside protection. Stride manages ISAs (Income Share Agreements) for universities and education organizations. Under an ISA, a borrower agrees to share a percentage of future earned income with the lender for a specified period.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

Stride Funding's Mission

Ensures **access and affordability** to quality education to **learners from all backgrounds** by helping them get low-cost & flexible education finance with upside and downside protection.

- Enhances economic mobility of learners.

ACCESS

As of Q2 2023, platform cumulatively served **4.6K+** learners from **50** US states, **\$60M+** of tuition funding disbursed

OUTCOMES

90.6% graduation rate as of Q2 2023 for Title IV learners funded by Stride.

2X average salary increase for Stride funded learners from certificate programs.

Minimum income threshold between **240%-300% above of federal poverty level.**

Alternative to Education Financing



Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Matt, a 30-year optometry student, was the first recipient of Stride Funding. He grew up under the poverty line and wanted to be an optometrist but had a hard time considering the higher education program because of the cost of returning to school. He was living paycheck to paycheck, supporting his parents and barely able to make minimum payments on his existing student loans.

Company: Instead of relying on strict FICO cutoffs, cosigners, and other traditional barriers to credit, Stride Funding leverages alternative data sets, innovative modeling techniques, and school-support funding to provide students of all backgrounds with alternative financing products, like: Income Share Loans, Deferred Tuition Agreements, employer-sponsored loan programs, and more. Stride Funding is focused on where a student is going—not where they came from.

Impact: Stride funding allowed Matt to pay his last 2 years of college tuition and fees. Matt said, *“having the last two years of my schooling paid through Stride Funding has removed such a burden from my life and from family, and now I can put all my energy into finishing my school. I believe this program has the opportunity to change the field of optometry by allowing caring and driven individuals who have been limited in what they can achieve due to debt.”*

Other powerful student quotes and testimonials:

“Part of why this is so impactful to me is that I grew up in poverty. I have always been supporting myself and my family. Being able to knock out two years of debt is just an incredible, incredible opportunity...it eases a lot of worries about what life looks like after school.” – Matthew

“Stride Funding changed the course of my life. I struggled to get access to affordable funding to go to school without a cosigner, but Stride believed in my potential and funded my education” – Nikki

“Knowing that I have an employer that’s willing to help me once I get out of school has really helped alleviate some of that stress and allows me to focus more on my schooling, and getting as much out of this experience as I can.” – Kayla

Alternative to Education Financing



Portfolio Highlights – MentorWorks

Year Founded
2016

Location
Boston, USA

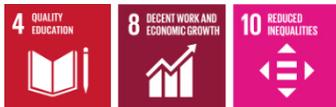
Focus Area
Education Funding, Career Access

CEO
Karthik Krishnan

Website
www.mentorworks.com

Business Overview
MentorWorks is a workforce development company and a certified CDFI dedicated to offering access to education and employment to low-income individuals.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

MentorWorks' Mission

- Enhances **economic mobility of learners**.
- Lowers cost of education for learners by providing low-cost, affordable loans and income contingent financing with **upside and downside protection**.
- **Supports credit invisibles** and underserved population.

ACCESS

As of Q2 2023, platform cumulatively served **3K+** learners by disbursing over **\$20M+** of education funding.

OUTCOMES

Median income increases from **\$27,550 to \$85,000 (192%)**

Income for **28% of funded students** went from **\$0 annual salary to \$91,350**.

No student cost if income is lower than **minimum threshold level**.

Caps on repayments.

22% of all platform loans are given to learners without FICO score.

50% of learners supported have FICO score below **625**

Alternative to Education Financing



Portfolio Highlights - User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Boston Impact Initiative (BII) is an impact investment fund focused on closing the racial wealth divide in Eastern Massachusetts. Since 2013, BII has invested integrated capital (equity, debt, grants) into regenerative small businesses that are restoring the productive capacity of communities of color. They were looking for an affordable, outcomes-based financing platform to support low income students to get technical and vocational training that will lead to fruitful employment and give these individuals economic mobility.

Company: MentorWorks operates as a mission-driven Community Development Financial Institution (CDFI) with a focus on increasing access to education and employment opportunities. This is especially aimed at serving individuals from low-income backgrounds.

The organization's offerings can be categorized into two main areas:

Financial Capital: MentorWorks extends student tuition funding through affordable, low-cost loans and income-contingent financing options.

Social Capital: The institution offers career support and facilitates access to job opportunities for its community members.

Impact: BII and ECMC Foundation partnered with MentorWorks, to create the MentorWorks Students First ISA Fund I. With the committed capital of up to \$450K, the fund is dedicated to assisting Boston-based students, primarily of color, attending community & technical colleges.

Aliana Pineiro, Impact Director of BII, said,

"The MentorWorks Students First ISA is highly aligned to BII's mission as an impact investor focused on economic justice. We are thrilled to partner with ECMC Foundation and MentorWorks to bring this alternative educational funding option to the Boston community."

"We are enthusiastic about this collaboration with MentorWorks and Boston Impact Initiative. Income Share Agreements (ISAs) crucially address student funding gaps while bypassing the burden of student debt. With strong protections in place for learners, this ISA program holds the power to unlock meaningful opportunities for students from systemically underserved backgrounds," said Emily Bestwick, Education Innovation Ventures Program and Investment Officer of ECMC Foundation.

Connecting Stakeholders

Juvo Ventures Portfolio Companies

The Riipen logo is displayed within a white circle with a gold border. It features the word "Riipen" in a bold, sans-serif font, with the first "i" in orange and the rest in blue.

Riipen

The PAIRIN logo is displayed within a white circle with a gold border. It features a blue circular icon with a white person silhouette, followed by the word "PAIRIN" in a blue, sans-serif font.

PAIRIN

The BRIGHTHIVE logo is displayed within a white circle with a gold border. It features a colorful, multi-faceted geometric icon followed by the word "BRIGHTHIVE" in a blue, sans-serif font.

BRIGHTHIVE

The FutureFit AI logo is displayed within a white circle with a gold border. It features a purple icon with three horizontal lines, followed by the text "FutureFit AI" in a blue, sans-serif font.

FutureFit AI

Connecting Stakeholders



Portfolio Highlights – Riipen

Year Founded
2014

Location
Vancouver, Canada

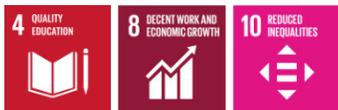
Focus Area
Work-based Learning

CEO
Dana Stephenson, Dave Savory

Website
www.riipen.com

Business Overview
Riipen is a work-based learning platform for educators, learners, and employers. Riipen connects students to employers through real work projects.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

Riipen's Mission

- Provides equitable, work-based learning opportunities to all learners, regardless of background.
- Helps learners enhance their employability by aligning their learning with future career goals, expanding their professional networks, and preparing them better for the workforce.
- Supports employers in their human resource planning and address their short-term workflow pressures.

ACCESS

As of Q2 2023, platform cumulatively hosted **70K+** learners, **165K** learner experiences, **430+** educational institutions and training providers, **7K** experiences published, **28K** employers

OUTCOMES

72% of learners self-identified as individuals from underserved communities.

81% of learners report that Riipen prepared them better for workforce.

86% of learners grew their professional network through Riipen.

84% reported that Riipen facilitated their employment (directly/indirectly).

79% of employers have offered 1+ jobs to students.

96% of employers are considering Riipen to support their hiring needs.

Connecting Stakeholders



Portfolio Highlights – User Story

Making Impact One by One

Problem: Arizona State University is consistently recognized for its dedication and ability to deliver academic excellence, innovation, and equity for all students. To advance those efforts, ASU has developed teams, departments, clubs, and organizations that promote work-integrated learning. As a form of experiential learning, work-integrated learning offers students the opportunity to develop industry-specific skills, explore future career trajectories, and experience higher career satisfaction and earnings. At ASU, more than 115 courses and 10,150 students are participating in work-integrated learning by way of short-term industry projects and work simulation programs.

Company: Riipen partners with governments, colleges, universities, and short-cycle training providers to offer authentic, accessible online training for employment-focused skills and technical/professional proficiency. By connecting learners of all ages to employers from all sectors via customized work-integrated learning projects tailored to the individual needs of diverse learners, Riipen contributes to closing the skills gap, and to leveling the playing field in the labor market for learners from underserved communities. Thus, advancing workforce equity, diversity, and inclusion.

Impact: Throughout 2022, students provided unique perspectives on how Riipen helped prepare for the workplace. *"I think the experience is critical,"* one ASU student said, *"and these projects are really good gateways for better understanding the work environment, load, and expectation."*

Other students shared how much they enjoyed getting feedback from working professionals in addition to their professors and the ways they could explore their academic and professional passions.

"Choosing projects, you think you might find interest in allows you to explore your goals for your career and test out what you may be looking for in future work," another student said. *"I really liked being able to connect this Riipen project with my future career."*

While students reflected on how work-based projects facilitated career development, they also pinpointed specific skills that Riipen helped them to develop and refine. From improving in-demand career skills to building a professional network, students reported a range of benefits.



Connecting Stakeholders



Portfolio Highlights – User Story

Making Impact One by One

ASU Riipen
What students say about work-based learning

Riipen and Arizona State University ensure employability, career clarity, and skills development.

Skills development
"Working with Riipen improved my..."

| | | |
|--------------------------------|----------------------------------|------------------------------------|
| 4.19/5 Communication skills | 4.21/5 Teamwork skills | 4.36/5 Level of professionalism |
| 4.25/5 Critical thinking | 4.26/5 Problem-solving skills | |

Workplace aptitude
82% of students reported that the work-based learning projects helped them develop their professional network and grow their employer connections.

Connecting Stakeholders



Portfolio Highlights – Pairin

Year Founded
2012

Location
Denver, Colorado

Focus Area
Career Management

CEO
Michael Simpson

Website
www.pairin.com

Business Overview
Personalized, science-based technology that supports skill development and career services, all in one unified platform.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

- Up-skilling workforces at scale is a significant challenge that many states face. Disconnected services make it hard for people to find the resources they need to succeed. Pairin offers personalized, science-based technology that supports skill development and career services, all in one unified platform

ACCESS

Pairin has **4K+** professional users on its platform who serve **1M+** end users

OUTCOMES

Pairin customers have renewed their My Journey subscription **100% of the time.**

Pairin has successfully integrated **270M+** records from its users, helping connect people with meaningful employment.

Connecting Stakeholders



Portfolio Highlights – User Story

Making Impact One by One

Problem: The Hope House Staff measures teen moms in both economic and personal self-sufficiency before enrolling them in their career program. After noticing their rubric to measure these traits was too subjective, the staff began looking for a more accurate tool to help them evaluate care for others, care for self, communication, and responsibility, among other behaviors and mindsets.

While the Hope House staff excelled at helping teen moms with education and getting jobs, the moms were frequently losing their jobs because of a lack of the emotional intelligence skills needed to be successful. The Hope House staff realized they needed to change two parts of their process: skills measurement and the curriculum in their career program.

Company: PAIRIN supports workforce development programs by accelerating the success of people with barriers to employment. From assessing participants and providing personalized coaching tips and insights, the system can benefit workforce development programs like Hope House of Colorado.

Impact: *“We love PAIRIN! It’s so easy to use, and we can quickly see if a teen mom is growing or not. We can start creating meaningful impact from day one,”* said Jenny Macias, Program Director Hope House of Colorado.

Results:

13% Average growth to the Imperatives Target.

10% Average growth to the Readiness Target.

100% Participants grew in the Imperatives.

4 Weeks Between surveys that participants spent in the *Job Upgrade Class*

Connecting Stakeholders



Portfolio Highlights – Brighthive

Year Founded
2017

Location
Chicago, Illinois

Focus Area
Workforce Development

CEO
Matt Gee

Website
brighthouse.io

Business Overview

Brighthive is a platform linking data to enhance impact, improve decisions, and ensure equity of opportunity.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

- Sharing data across organizations poses a significant hurdle to collaboration for all types of data users ranging from businesses, education institutions, and governments. Brighthive offers a software-based solution, which allows organizations to share data simply and securely.

ACCESS

At the end of 2022 **45 institutions** were using Brighthive.

In 2022, Brighthive was able to help sync data for **432K** people and served more than **47K low-income students**.

OUTCOMES

Using Brighthive's platform, the Education Design Lab was able to grow their Community College Growth Engine network of community colleges sharing non-credit micropathway data from 3 community colleges to 50 colleges in 6 months. This allowed them to measure, for the first time, critical data about their graduates, including demographics, completion rates, and wage gains.

Institutions using Brighthive saw a median increase in wages of **\$8,200** after completing their programs.

In Colorado, **30%** of the records connected across organizations were underrepresented minorities.

Brighthive's simple implementation allows less technical users to leverage data to help drive student outcomes.

Connecting Stakeholders



Portfolio Highlights – User Story

Making Impact One by One

Problem: One workforce agency recently shared the strain that the pandemic impacted their agency’s ability to efficiently respond to the economic crisis stemming from technical and staffing capacity challenges. During the high point of COVID layoffs, their team scrambled to address up to 120,000 unemployment claims on a weekly basis – a huge increase from the 3,000 claims their team usually processed in any given week.

With such high demand on the system, it’s critical that timely, accurate data is in the hands of workforce organizations when they need it most. Workforce organizations are seeking to improve service delivery and increase the quality, cost, and effectiveness of education and training programs offered in their regions. Putting in place the data, metrics, and analyses needed to evaluate program outcomes will require substantial improvements to data infrastructure and an increased capacity for using data to drive decision-making.

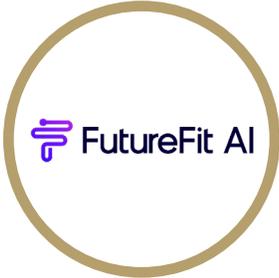
Company: Brighthive enables organizations to manage their entire data ecosystem, connecting their internal data with partner and third-party data. Their governed analytics workspace allows the organizations to create data contracts, collaborate with partner data teams to onboard their data, and build impactful data products with shared data in half the time.

Impact: Brighthive has supported the development of local and national data sharing infrastructures that collect accurate, reliable, and timely data across a wide range of services and operations to help workforce boards stay ahead of emerging trends. Brighthive is working closely with JFF and a cohort of workforce boards to develop an interconnected network powered by a legal, technical, and governance frameworks that support responsible and ethical data sharing among a “minimum viable coalition” of training and workforce organizations.

This initiative addresses the challenges faced by workforce agencies head on by equipping these organizations with the tools, technologies, and capacity they need to better understand and communicate what works (and what doesn’t) in workforce development and job training programs.

The initiative has increased the availability, accessibility, aggregation, and analysis of data and information to improve economic opportunity for workers nationwide.

Connecting Stakeholders



Portfolio Highlights – FutureFit Ai

Year Founded
2017

Location
Chicago, Illinois

Focus Area
Workforce Development

CEO
Matt Gee

Website
futurefit.ai

Business Overview

Brighthive is a platform linking data to enhance impact, improve decisions, and ensure equity of opportunity.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

- Career paths are often opaque, the route to attain a specific job can be frustrating. It is often difficult to know what other jobs match with an employee’s skillsets. FutureFit AI offers a career GPS, which helps employees navigate their career, seeing what jobs they are currently qualified for and what they would need to do to attain different roles.

ACCESS

FutureFit AI has over **37K** registered users on their platform

OUTCOMES

Achieved a user Net Promotor Score of **51**

10,000 users have been connected to guidance steps to help them navigate their career path

FutureFit AI has connected over **22,000** users to jobs

14,000 users have been connected to learning programs to advance their careers

Connecting Stakeholders



Portfolio Highlights - User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: National Association of Workforce Boards (NAWB) were looking for a platform to supplement their participating workforce boards to provide job seekers with career exploration, reskilling, and job placement support that is personalized through local labor market data and artificial intelligence.

Company: FutureFit AI partners with Fortune 500 companies, governments, and workforce development organizations to provide workers with an AI-powered tool to help them navigate their careers. They use advanced labor market data and ethical machine learning algorithms to identify an individual's 'starting point' in the labor market, recommend best fit career path 'destinations', and build a personalized roadmap of learning, resources, and work opportunities to successfully guide them from point A to point B in their career.

Impact: NAWB launched an AI-powered career navigation and learning platform, Workforce Compass, in partnership with technology provider FutureFit AI.

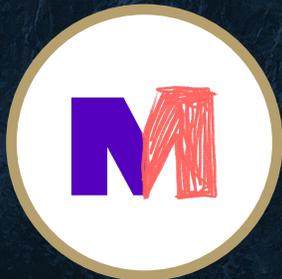
Workforce Compass enables workforce development boards to expand and strengthen their services for job seekers, aggregate national and local learning options on one simplified platform, and access real-time progression and outcomes data.

"By integrating with both local and national providers, Workforce Compass is uniquely positioned to help us achieve sustainable, high quality career outcomes for job seekers in our community," said Mark Mattke, CEO of the Spokane Workforce Council. *"We are excited to be an inaugural member of an innovative partnership that is poised to unlock the full potential of workforce development boards' service delivery model."*

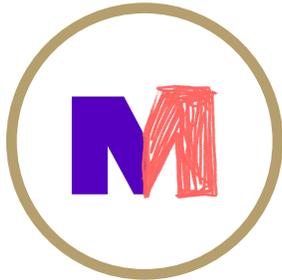
NAWB President and CEO Ron Painter said, *"This platform will complement the extraordinary work that workforce professionals are doing across the country to support job seekers and connect them to the appropriate learning and credentialing resources that best fit their needs."*

Soft Skills

Juvo Ventures Portfolio Companies



Soft Skills



Portfolio Highlights – Mursion

Year Founded
2014

Location
San Francisco, USA

Focus Area
Education and Training (B2B)

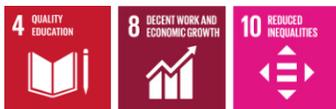
CEO
Mark Atkinson

Website
www.mursion.com

Business Overview

Mursion is an online virtual reality training platform that uses a combination of artificial intelligence and human actors to deliver scenarios for learners to practice essential human skills. Examples of simulation scenarios include clinical soft skills, leading through crisis, management communication and sales skills..

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

Mursion's Mission

- Enables long-term and impactful leadership, communication and management skill development and address diversity, equity and inclusion issues in today's workplace.

ACCESS

As of Q2 2023, platform cumulatively hosted **90K** learners, **165K** learning sessions

OUTCOMES

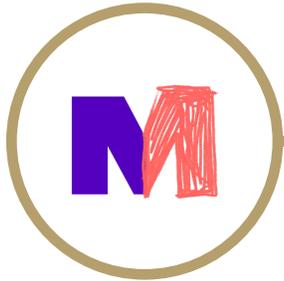
90% of leaders at Dow feel more engaged, motivated, and better equipped to support their teams.

82% of leaders at Dow said the program elevated their commitment to inclusion and made them more inclusive leaders.

92% of learners in FY 2023 said that Mursion allowed them to practice skills applicable to their day-to-day job.

82% of learners in FY 2023 recommended Mursion to a colleague.

Soft Skills



Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Starting in 2019, Ericsson’s global talent management team sought to proactively support leaders in making better and more fair decisions. Its primary objective is to mitigate opportunities for unconscious bias to influence people management decisions. Despite consistently generating employee buy-in for diversity and inclusion (D&I) initiatives, Ericsson realized that its approaches weren’t translating into employees’ behaviors. Further analysis revealed that there was focus on illuminating knowledge gaps rather than building skills and best practices within the workforce.

“That’s what we hear about most unconscious bias training programs,” shared Rosario Saud Geraldino, Head of Talent Management for North America. “They create behavioral awareness, which is a good step to start changing but doesn’t generate behavioral change. We needed stronger interventions. We needed to give employees the opportunity to practice and apply what they learned to change those behaviors.”

Company: Mursion puts learners in 1:1 immersive training simulations with human-powered avatars to practice difficult and high stakes conversations. Simulations are designed for today’s workforce, staging interactions between learners and avatars.

Impact: Midway through 2021, Ericsson launched its first official, full-scale pilot of its Upskilling for an Inclusive Future program. This pilot was a large rollout across the globe. When pilot participants were asked whether their experience positively impacted how they treated their colleagues or worked with their team, 80% of respondents reported “yes.”

The Mursion simulations have proved engaging for Ericsson participants, yielding a Net Promoter Score of +50 and an average 4.41 out of 5 rating (where 5 is “strongly agree”) for the survey question, *“I learned and/or practiced something that I can apply to my day-to-day work.”*

Ericsson observed a relationship between its investments in culture transformation—including the upskilling program— with employee engagement.

“It’s powerful to hear from participants how the program has supported their thinking process, especially at moments that matter like when recruiting or promoting, that’s exactly the impact we want to create with the program,” said Natalia Farfan Santos, Head of Diversity and Inclusion Programs. Three months after the pilot finalized,

80% of respondents agreed that what they learned in the behavior-based D&I program is still continuously applied to their current work habits.

For the first time in the last three years, Ericsson saw equal results at a global level on the metric of belonging (“I feel a sense of belonging at Ericsson”) across all genders, which were above the external benchmark.

Across Ericsson, its inclusion indicator for respect (“I am treated with respect and dignity”) has continued to increase.

NEWCAMPUS

Year Founded
2014

Location
Singapore

Focus Area
Management Training

CEO
Will Fan

Website
www.newcampus.com

Business Overview

NewCampus offers live, interactive workshops led by global business experts for leadership upskilling

UN Sustainable Development Goals



Portfolio Highlights – NewCampus

IMPACT THESIS

- Traditional management training is often prohibitively expensive, difficult to scale, and hard to implement for smaller companies. NewCampus addresses this gap with bootcamp style training, which specifically caters to managers of managers at fast growing tech startups in Southeast Asia.

ACCESS

NewCampus has helped train over **700 managers** across **42 cohorts** to date in 2023
NewCampus works with over **300 companies**

OUTCOMES

NewCampus has done multiple case studies with their customers and has received great feedback.

Transitioning from an individual contributor role to a manager role is often difficult, NewCampus helps managers learn new skills like delegating tasks and giving constructive feedback

ZALORA was able to increase team productivity with NewCampus by building a culture of collaboration within the company. NewCampus helped managers understand their direct reports personal motivations via better feedback, resulting in improved collaboration and ownership across teams.

MyRepublic experienced rapid employee growth and started to experience friction between regional leadership. NewCampus helped the people leaders at MyRepublic develop their management skills and give them feedback they could implement right away.

Soft Skills

NEWCAMPUS

Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Hello Health Group is developing Emerging Asia’s leading Digital Health Ecosystem, enabling millions of people to live healthier and happier lives. It operates 10 platforms across 9 markets in the local language, serving over 34 million unique monthly users, 93% organic/direct traffic, 12 million social media followers, and over 100,000 pieces of medically reviewed, relevant, and engaging content.

For Hello Health, managing remote teams in the Asia Pacific region has presented a unique set of challenges. With the intricacies of leading a geographically dispersed team, the remote nature has led to the need for clear expectations and priorities. Various cultural nuances of diversity, varying time zones, and language barriers could result in fluctuations in team dynamics. There is no common thread across Southeast Asia because every market is different. The way to manage a team is culture-dependent. For example, managing teams in Myanmar is different compared to Indonesia.

Company: NewCampus helps startups in Indonesia, Philippines, Vietnam, Thailand, Malaysia and Singapore scale their people and culture so people can grow and perform at their best. The company partners with people and culture leaders to grow employees, design winning teams and scale organizations.

Impact: Recognizing the importance of alignment, a couple of team leaders from different cities joined NewCampus. To bridge the cultural gap, Management Essentials teaches leaders to implement regular, structured 1-1 meetings with their direct reports, which create space for long-term growth and career development. Most new managers lack time for 1:1 meetings, but these meetings are necessary to build trust and foster a productive working relationship with direct reports. This helps build stronger relationships with team members and supports them in achieving their career goals. After the NewCampus Management Essentials sprint, there was an increase in learners’ confidence levels when managing their teams.

“Coaching creates a healthy bond. The person feels safe to share and seems to become more confident in facing their problems afterward. The active listening provided me with more insights into the person’s mindset.” – Product Manager

“For me, it has always been a bit of a challenge to learn how the culture works, understand the people, and possibly try to learn a bit about the language because even that makes a difference. I think it’s a great challenge as a manager to have to switch your style of operation based on the culture.” – EVP, Marketing & Operations

Soft Skills



Portfolio Highlights – Ion Learning

Year Founded
2015

Location
San Diego, California

Focus Area
Career Development

CEO
Shavon Lindley

Website
www.ionlearning.com

Business Overview
ion offers peer-based small group training for soft skills development as well as well as traditional e-learning.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

- Employee turnover is very costly to companies. Employees often leave their jobs because they feel a lack of connection and meaning in their work. Ion Learning offers a peer learning platform which allows companies to up-skill and engage employees to help them find meaning in their work.

ACCESS

ion has helped over 2,000 employees be more engaged with their work

OUTCOMES

ion customers have seen a wide range of positive outcomes from using the peer learning platform. The small group discussion in Ion’s peer learning groups results in improved collaboration across an organization, enhanced engagement between employees, and more innovation and problem solving. This all happens because employees are regularly meeting their co-workers whom they may not otherwise engage.

Company’s using ion have seen a **7X increase** in user engagement because of the collaborative nature of the platform.

The firm helps companies retain employees. Employees that use ion report **38% less turnover intention** compared to employees who don’t use ion.

95% program completion rate

62.9% more information and skills learned due to small group discussions, versus the content alone.



Portfolio Highlights – User Story

Making Impact One by One

Problem: A global biotechnology company invested heavily in professional development, utilizing traditional approaches such as live classroom trainings, book clubs, employee resource groups (ERGs), and e-learning. Despite these efforts, they frequently missed hiring, retention, and promotion targets for women and people of color. Further, many of their employees believed that training, in general, detracted from their core business activities, rather than strengthened them.

Company: The company partnered with Ion learning and developed a peer-learning system to scale small group learning so global teams can develop their people.

Impact: 103 learners of the biotech company completed a six-module inclusive leadership curriculum, Inclusion 360°, delivered via the ion framework on the ion platform, a social learning SaaS platform developed to facilitate small, diverse group learning experiences.

Here is a summary of the results from the study conducted on these 103 individuals with diverse backgrounds:

95% completion rate (103 learners began the program and 98 learners completed it.)

5.3% increase in Global Diversity Survey scores.

98% felt strongly that their peers demonstrated respect for them as an individual.

96% felt that their peers conveyed feelings of empathy for their feelings and experiences.

76% indicated that the knowledge and skills they acquired have been embedded into their daily habits.

90% felt that they can apply the knowledge and skills from the programs to work better with their colleagues.

85% of participants indicated that they experienced a change in their behavior and understanding of diversity and inclusion issues.

Alternative Pathways to Employment

Juvo Ventures Portfolio Companies

 Cinematic Health

 **SV**Academy


onramp

 **KENZIE
ACADEMY**
FROM SOUTHERN NEW HAMPSHIRE UNIVERSITY
(Exited)

Alternative Pathways to Employment



Portfolio Highlights – Cinematic Health Education

Year Founded
2018

Location
New Jersey, USA

Focus Area
Education and Training (B2B)

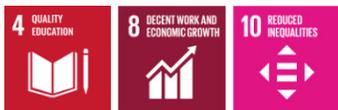
CEO
Timothy L. Murray

Website
www.cinematichealtheeducation.com

Business Overview

CHE offers nursing assistant and home health aide content. Its training program offers a variety of cloud-based training curricula adaptable to certification requirements in all American states, enabling healthcare staff to improve resident care and home health agencies to effectively train and retain qualified staff.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

CHE's Mission

- Enables critical training needs of learners from all backgrounds for the patient-facing roles.
- Improves learners job satisfaction and retention in the allied health roles.

ACCESS

As of Q2 2023, platform cumulatively hosted **16K** learners from **32** US states, **460+** active healthcare partners

OUTCOMES

91% CNA exam pass rate

97% of learners who start the program, complete it.

56% of learners have educational attainment below the level of an associate degree.

71% of healthcare partner institutions state that CHE helped increase their enrollment.

93% of partner institutions are satisfied with the pass rate of CHE graduates on the state CNA certification exam.

100% of partner institutions expressed pleased with the on-the-job performance with CHE graduates.

Alternative Pathways to Employment



Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: The greatest challenge facing residential healthcare facilities today is effectively training and retaining qualified staff. Among home health care workers, another issue to address is on-the-job accidents and safety challenges.

Company: CHE offers nursing assistant and home health aide content. Its training program offers a variety of cloud-based training curricula adaptable to certification requirements in all U.S. states, enabling healthcare staff to improve resident care and home health agencies to effectively train and retain qualified staff.

Impact: Lucia Nkongho, a student from Health Connect Career Center, said *"I felt very emotional going through all the cases in this course, especially the case in chapter three. This course has prepared me psychologically and emotionally as a CNA by giving me an idea of what working in the health care setting looks like"*

Gabriella Mammana Lupo, a student from IL Institute of Nursing, said, *"This course really gives you a great example of what role a CNA plays and what you do on a daily basis. Also, it shows you videos what happens when you are experiencing different scenarios of what the resident can do when you are working as a CNA. The videos also give you a good example of each body part and how it's affected and what are the materials you used as a CNA too."*

Alternative Pathways to Employment



Portfolio Highlights – SV Academy

Year Founded
2017

Location
San Francisco, California

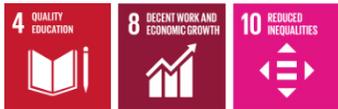
Focus Area
Tech Bootcamps

CEO
Rahim Fazal

Website
sv.academy

Business Overview
Tech sales and customer success bootcamp providing training, a supportive community, job search assistance, and on the job coaching.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

- Labor markets are evolving rapidly and the change in the skills required by employers are outpacing the ability for traditional four-year degrees to teach those skills. Alternative credentials that can be completed quickly and are aligned with the demands from employers will prepare people for successful careers much more effectively.

ACCESS

2K+ people have completed SV Academy's program

OUTCOMES

The average SV Academy grad's **starting income is \$70,000.**

Tuition is affordable at **\$9,900**

60% of SV Academy grads get promoted **1 year** after completing the program

SV Academy helps underrepresented job seekers with **60%** of the grads being women, **32%** Black, and **12%** Latinx.

Alternative Pathways to Employment



Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: Breaking into the tech industry has traditionally been difficult to do. Many people are unaware of the opportunities at tech companies outside of software engineering. Yet, non-technical roles like sales are one of the fastest growing segments of the tech industry and require less formal education.

Company: SV Academy has developed a bootcamp style program, which teaches people the hard skills and the soft skills that they need to be successful in tech sales. The program does a tremendous job of giving people the skills and confidence they need to be rock stars as soon as they start their new careers. SV Academy developed their curriculum with employers to ensure that their grads had the skills they need to land jobs. This employer focused approach has helped make SV Academy grads extremely marketable and easy to hire. They also provide coaching services up to three months after the program ends. This approach has worked tremendously.

Impact: Stories like Ocean’s illustrate the power of SV Academy and its ability to change peoples’ lives. Ocean worked for several years to break into a tech role with no success. After meeting Charlie by chance, he learned about SV Academy and enrolled immediately. He completed the course and landed a role a month after graduation.

Equitable Access to Opportunity

Juvo Ventures Portfolio Companies



Equitable Access to Opportunity



Portfolio Highlights – APDS

Year Founded
2012

Location
New York, New York

Focus Area
Incarcerated Learners

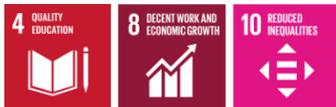
CEO
Harris Farrell

Website
apds.works

Business Overview

APDS is a digital platform used in correctional facilities for educational, rehabilitation, workforce training, and career readiness. It prepares justice-impacted individuals to attain living wage jobs.

UN Sustainable Development Goals



Awards & Recognitions:



D2L
EXCELLENCE AWARDS

IMPACT THESIS

- Incarcerated people face many challenges upon release from prison. Employment is one of the most significant mitigants to recidivism. APDS is working to provide education to incarcerated learners and help them gain access to living wage jobs upon release.

ACCESS

APDS has deployed **15K+** licenses and served **100K+** learners across multiple states.

OUTCOMES

- Learners who use APDS have seen a 130% increase in GED pass rates compared to learners without APDS.
- APDS is partnering with employers like CVS to create a robust path toward living wage jobs when learners are released.
- 85% Pass Rate for learners earning their AWS Cloud Practitioner Certificate.

Equitable Access to Opportunity



Portfolio Highlights – User Story

Making Impact One by One



[Click here to view user story video](#)

Problem: 95% of the incarcerated population that will re-enter society is approximately 600,000 each year. The rate of unemployment for justice-impacted individuals is 5x times the national average.

Company: APDS' vision is to break the cycle of incarceration. To fulfill this vision, APDS is on a mission to prepare every justice-impacted individual for a living wage career. APDS is the career-readiness platform for all justice-impacted individuals to attain a living wage career. They do this by:

- Enabling Access
- Engaging and Educating
- Equipping For A Career

Impact: *"This is a life-changing experience despite my current situation. Receiving the AWS Cloud-Computing Certification means the most to me because it will open a new chapter in life that I would never have thought possible. Thank you. APDS."*

APDS Student, AWS Cloud-Computing Certified, District of Columbia

"APDS understands the importance of education technology and correction reforms. Their first-in-class curriculums are game changers. APDS changes lives with GED's and Certifications to prepare incarcerated learners for a living wage career."

Dr. Amy Lopez, Former Deputy Director, DC Department of Corrections

"APDS has helped me find my motives, my strengths, and what I want to do in life. I now have goals set for myself and a path to accomplish them. I am very grateful for the opportunity APDS has provided. It has been wonderful so far."

APDS Student, Massachusetts.

"APDS has given me a renewed and improved confidence within. I feel that I now have a definite direction in what I want and expect out of life and myself."

APDS Student, Iowa



Equitable Access to Opportunity



Portfolio Highlights – EnGen

Year Founded
2018

Location
Bethesda, Maryland

Focus Area
Language Learning

CEO
Gregg Levin

Website
www.getengen.com

Business Overview

EnGen is an online English language learning platform which provides highly effective on-the-job, language learning.

UN Sustainable Development Goals



Awards & Recognitions:



IMPACT THESIS

- Learning English is a significant barrier to social and career development for non-English speakers in the United States. EnGen aims to address this language barrier through practical on-the-job, English language learning for adults.

ACCESS

As of Q2 2023, platform cumulatively hosted, **60K** adult learners.

OUTCOMES

- According to EnGen’s impact data, 60% of EnGen’s 26,471 learners reported improving at least one language level on the ACS scale. If 15,882 individuals have a potential to earn \$14,000 more, the total potential wage increase is over \$220M per year for EnGen users.
- 40% of EnGen’s full time employees are new Americans or first-generation Americans.
- \$222M estimated aggregate increase in wage potential.
- 30% estimated wage increase per level of English proficiency improvement.
- EnGen is a certified B-Corp and has been recognized on B-Labs “Best for the World” list in both Governance and Workers.

Equitable Access to Opportunity



Portfolio Highlights – User Story

Making Impact One by One



Click here to view user story video

Problem: The city of Tahoe, California was looking to address a talent shortage for skilled workers in the ski industry. The Tahoe population is 38% Hispanic. Because most apprenticeships have high English writing and reading proficiency requirements that are tailored toward a native English speaker, a large population in Tahoe was being excluded from getting access to these employment opportunities.

Company: EnGen partnered with ADVANCE in Lake Tahoe to provide a first of its kind curriculum to English language learners in the area. According to a case study completed by EnGen and ADVANCE, *"The curriculum can serve as a first step toward ADVANCE's Tahoe Lift Maintenance Apprenticeship. Using EnGen's task-based learning approach and content from the National Ski Areas Association's Lift Maintenance Training Guide, speakers of other languages can work through this curriculum digitally, clicking through highly-specific terms and phrases to learn pronunciation and meaning, familiarizing the learners with the technical language needed to advance."*

Impact: By developing a one-of-a-kind curriculum EnGen paved the way for people to access high quality, skilled jobs. EnGen has also worked with various other types of organizations to develop custom curriculums. People can learn English specific to different fields so that they can gain access to more employment opportunities. Some examples include:

- English Readiness for Allied Health
- Medical Assistants
- Foodservice Safety
- General industry safety (OSHA)
- Early Childhood Education

Apprenticeship Stats at a Glance:

- **70% growth** in U.S. apprenticeship programs since 2011
- **1,900,000** new apprentices since 2011
- **221,000** individuals in the U.S. started apprenticeships in 2020
- **\$87,500,000** dollars in apprenticeship funding from the Department of Labor in 2021
- **\$60,000** average salary for those who complete an apprenticeship program

Source: EnGen case study with ADVANCE Tahoe. <https://static1.squarespace.com/static/5fc81a6a2a8c727fea28e86a/t/62191402e8a59d275d75406b/1645810690498/Pre-Apprenticeship+solutions+for+English+language+learners.pdf>

Equitable Access to Opportunity



Portfolio Exit – Talenya

Year Founded
2016

Location
Israel

Focus Area
Diversity Recruiting

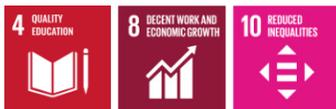
CEO
Gal Almog

Website
www.talenya.com

Business Overview

Talenya is an AI-driven recruiting platform that sources quality talent faster and at a significantly lower cost thereby reducing customers' time to fill critical roles. Additionally, Talenya helps companies with their DE&I strategies by emphasizing diverse candidates, who are often overlooked by traditional recruiting systems.

UN Sustainable Development Goals



ACQUISITION DETAILS

In October 2022, Ohio-based Paycor (Nasdaq: PYCR) acquired Talenya.

BUSINESS OVERVIEW

Paycor is a leading SaaS provider specializing in human capital management for small and medium-sized businesses. Their unified, cloud-native platform offers real-time insights for workforce optimization and streamlines HCM and payroll processes.

PRODUCT OVERVIEW

Cor HCM including Payroll Suite and Employee Experience, Workforce Management, Benefits Administration, Talent Management

ACCESS METRICS

As of June 30, 2023, Paycor has **2.5 million+** active employees on their platform and serves approximately **49K** clients, stemming from over **30K+** parent customers.

FINANCIAL METRICS

\$550M+ annual revenue in. FY 2023

PAYCOR TALENYA ACQUISITION STRATEGY

Talenya's platform allows Paycor customers to reduce time to fill critical roles by sourcing both candidates that are actively looking to change jobs and candidates that are not actively seeking a new role. In addition, Talenya's award-winning AI recruiting platform helps companies executing against their DE&I strategy by placing an emphasis on diverse candidates that are often overlooked by traditional recruiting systems.

Pedagogical Innovation

Juvo Ventures Portfolio Companies

VICTORYXR

 CognaLearn



Portfolio Highlights – VictoryXR

Year Founded
2016

Location
Davenport, Iowa

Focus Area
Virtual Reality/Higher Education

CEO
Steve Grubbs

Website
www.victoryxr.com

Business Overview
Developer of a virtual reality-based education platform designed to supplement and enhance existing education with engaging experiential learning.

UN Sustainable Development Goals



Awards & Recognitions:
Pioneer Awards for digital Innovation 2021

IMPACT THESIS

VictoryXR's Mission

- Introduces innovative ways for students to learn through virtual and augmented reality.
- Improves student engagement, satisfaction and academic performance.
- Makes online learning experience as high-quality as traditional classrooms bridging the gap.

ACCESS

As of Q2 2023, platform cumulatively hosted **9K** learners, **130+** partner institutions

OUTCOMES

The student achievement final grade average (%) for VictoryXR learners at Morehouse College was **85%, compared to 81% for online learners and 78% for those in traditional settings.**

100% student satisfaction rate for VictoryXR learners vs 90% for online learners and 80% for those in traditional settings.

The student engagement Essay grade (%) for VictoryXR learners at Morehouse College was **90%, compared to 78% for online learners and 80% for those in traditional settings.**

The student engagement presentation morale (%) for VictoryXR learners at Morehouse College was **100%, compared to 90% for online learners and 98% for those in traditional settings.**



Portfolio Highlights – User Story

Making Impact One by One



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Problem: During and post-pandemic colleges went online and zoom classrooms became a substitute for traditional classroom settings. Morehouse College as any other college in US was facing challenges of decreasing attendance rates, increasing student recidivism and decreasing persistence rates. Dr. Munsinah Morris, Morehouse’s metaversity director, who at the time was academic program director said, *“We wanted our students to be more engaged than just sitting in another Zoom classroom.”*

Company: VictoryXR is a developer of a virtual reality-based education platform designed to supplement and enhance existing education with engaging experiential learning. The company’s platform creates virtual reality coaching for students that can be viewed with virtual reality headsets and contains virtual field trips, game and learning activities, and instructional stories, enabling students and the educational community to improve learning outcomes.

Impact: In partnership with educational virtual reality developers VictoryXR, Morehouse created a virtual space where students could congregate for class remotely. Using a virtual reality (VR) headset, students first “spawn” into the digital twin campus, a familiar environment that *“makes them more comfortable with the fact that they’re in new and emerging technology,”* says Morris. From there, teachers can guide their students through different “classrooms,” real or imagined – including battlefields, outer space, or speculative future landscapes.

In the past two years, Morris says the college’s virtual reality classes have seen greater attendance, engagement and achievement from students – and now, she’s eager to see the education sector reform *“in a way that brings all of these emerging technologies together for a better future for our young people.”*

Morris says that the Metaversity is yielding results. Students *“gain mastery of concepts much quicker than in a classroom,”* and the immersive experience eliminates distractions like phones to make *“efficient use of time,”* says Morris, adding that class attendance rates *increased by 10 percentage points, compared to in-person and online classes, and student achievement increased by 11.9%.*



Portfolio Highlights – CognaNLearn

Year Founded
2015

Location
Singapore

Focus Area
Team-Based Learning

CEO
Brian O'Dwyer

Website
www.cognalearn.com

Business Overview
Developer of a software-based learning platform designed to transform the delivery of education.

UN Sustainable Development Goals



IMPACT THESIS

- Team-based learning is an engaging learning methodology which improves educational outcomes through greater student engagement compared to traditional lecturing. CognaNLearn allows institutions to seamlessly implement team-based learning via their InteDashboard software.

SCALE

As of Q2 2023, platform cumulatively hosted **55K+** students, **2,000** teachers and **107** institutions in **30+** countries and **6** continents

OUTCOMES

CognaNLearn has facilitated **11.3K+** activities YTD. Of those, nearly **7K** were team activities and nearly **4.4K** were individual activities.

750 courses have been created in 2023 and implemented in the classroom.

Concluding Remarks: A Promising Path Forward

In summary, our fund’s significant impact to date set the stage for a future rich in opportunities. Our historical data showcases substantial positive impacts in segments we’ve targeted.

As we forge ahead, we remain committed to delivering both outstanding financial performance and meaningful impact, thereby ensuring superior value for our stakeholders. We appreciate your continued trust and are excited to explore the endless possibilities the future holds.

Thank you for your interest!

Warm regards,

Sean K. Brown, Nadeem Syed, Scott Pulsipher, Kanak Durga Kunapuli, and Alex Geren



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