**BOLD INITIATIVE 2021-2025: RESKILL TO REBUILD CAMPAIGN REPORT**

February 2022

**Per Scholas 2021 Overview**

As we moved towards recovery over the past year, Per Scholas continued to advance economic equity for thousands of learners underrepresented in the tech workforce, equipping them with the technical and professional skills needed to access high-growth careers. We made critical investments in our capacity to train, support, and connect learners to careers remotely—including the expansion of our Learner Support Team (LST), national employer engagement efforts, and alumni upskilling and professional development opportunities. Thanks to leadership support from Focusing Philanthropy, these efforts have put Per Scholas firmly on the path to achieve tremendous scale over the next five years: training 10,000 learners annually by 2025, and connecting many thousands of graduates to thriving wage tech careers.

A significant measure of our 2021 achievement was that Per Scholas trained nearly 2,800 new learners in 2021: a 41% increase from our total enrollment in 2020, and just about 200 learners short of our goal (if COVID-19 hadn’t forced us to convene smaller in-person classes to observe social distancing, we would likely have attained the target). That said, the vast majority of 2021-enrolled learners were remote, receiving tech toolkits to support hands-on, at-home learning. Moreover, 83% of 2021 learners are graduating (in progress as of 2/28), despite considerable pandemic-related caregiving, financial, and health obstacles. While job attainment is ongoing, we are pleased to report that 62% of 2021 graduates who completed training 4+ months ago have so far launched their tech careers at average starting wages of more than $21/hour. We expect that these learners will achieve an 80% job attainment rate as they continue to access career opportunities that match their skills and aspirations.

**Overview of 2021-2025 Bold Initiative and Reskill to Rebuild Campaign**

Focusing Philanthropy partnered with Per Scholas beginning in 2021 to launch the Bold Initiative: a transformative, large-scale multi-year collaboration to support a proven model with an established implementation partner. With a $40 million growth capital campaign goal, Per Scholas committed to expand 14 in-person training locations, launch 16 new locations, and scale remote offerings to increase the total number of learners trained annually fivefold by 2025 to 10,000.

We are pleased to report the following details around our accomplishments in 2021:

**SCALE**

- **We enrolled 2,793 new learners, nearly 1,000 more than in 2021.** The vast majority were remote, but we also successfully resumed several in-person courses at campuses where the local health and safety situation allowed. In completed cohorts, **83% of 2021-enrolled learners have graduated.**
- **We launched three entirely new training locations in Pittsburgh, Phoenix and Seattle.** These campuses have achieved stellar outcomes in the short time since launch, with an in-progress **84% graduation rate** and impressive **74% job attainment rate** at four months post-completion. Moreover, average starting wages across these locations are some of the highest we have seen at $29/hour.
- **Many 2021-enrolled graduates finished their classes recently and have just started looking for jobs.** But already, **62% of all 2021-enrolled graduates who graduated at least four months ago have attained employment**, making us very confident that we will achieve our 80% target after
one year. Moreover, their average starting wage nationally, $21.72/hour, is among the highest we have ever measured, and exceeds the regional MIT living wage in every location Per Scholas serves. Finally, job attainment for 2020-enrolled graduates, many of whose lives were upended during the pandemic, has now reached 71%.

- **We continued building our remote learning model to achieve results comparable to in-person training.** In 2021, we began distributing course-specific “tech kits” for all learners to practice hands-on skills; reconfigured each training day to accommodate better-organized synchronous and asynchronous learning periods; developed and implemented a wide range of interactive course content to better engage learners and keep them motivated; and provided extensive new training and support for faculty members. As a result, an ongoing, participant-centered evaluation by Barrow Street Consulting found not only that our initial transition to remote learning had been successful, but that Per Scholas has since **improved the quality of remote learning experiences** in nearly every way.

- **We launched a powerful new satellite training model with community organization partners** that leverages even more advanced telepresence technology to unite learners across two in-person classrooms—one convened and supported by the community partner at its own location, and one at Per Scholas—in a shared training experience. Currently piloting with multiple partners in New York City and Cincinnati, the new model has the potential to broaden access to Per Scholas training for learners and may also reduce our per-learner costs very significantly.

**INFLUENCE**

- **We continued to connect graduates to high-growth careers, recording a record 2,180 job attainments during 2021 for graduates from any year at 324 direct employer partners.** We also grew the number of employers hiring 10+ graduates to 16, exceeding our goal of 15.

- **We grew our employer-paid talent solutions practice to book more than $6.5 million in 2021, providing training seats for hundreds of learners and powering our expansion to new locations.** Of this total, $2.1 million was **new business** from partners including Wells Fargo, Year Up, Infosys, Capgemini, Ankura, Activate IT, Tek Global, and Capital One. We earned the remainder in our anchor partnership with **TEKsystems**, which financed our entry into the three new markets and has announced that it will extend its national talent partnership with Per Scholas for another three years. We also began to strengthen employer partner development across the board by developing a unified new national business solutions team.

- **We continued to grow and strengthen Diverse by Design,** our signature employer partner campaign in collaboration with the IT Senior Management Forum, to build diversity, equity and inclusion in the tech workforce. In 2021, Diverse by Design adopted an expanded mission and programming, including working to provide diverse talent sourcing solutions for participating companies; hosted six national events with more than 900 total participants; launched a podcast series with 300+ listeners; and convened a steering committee with high-level representation from eight major corporate and employer partners. In addition, Per Scholas was named a national Partner Talent Developer by **OneTen**, the larger corporate initiative to advance the careers of one million Black Americans over the next ten years.

**ADVANCE**

- **We laid the groundwork for a comprehensive alumni advancement initiative,** geared to meet our new goal of working with Per Scholas alumni for up to two years after they graduate to help
them achieve a true **thriving wage** (at least 120% of the MIT living wage in their regions). In 2021, to this end, we introduced several alumni upskilling opportunities, including the complete series of IT professional certification courses offered by Google. A record **668** graduates enrolled in these trainings, and many more participated in a successful virtual jobs fair and networking events. In addition, we opened a dedicated Slack instance for alumni while we develop a more robust, Salesforce-powered online community to launch later this year. Nearly 2,000 graduates have already participated in the alumni Slack.

We have included a program matrix with full breakdown of outcomes for 2021 (as well as several previous years) as an attachment to this report.

**Looking Ahead**

In 2022, Per Scholas will continue to work to achieve the goals set out in the Bold Initiative. Targets for the year include:

**SCALE**
- **Enroll 4,000 new learners** across training modalities and locations.
- **Expand to at least four additional cities.**

**INFLUENCE**
- **Continue building out employer-paid talent solutions along with Diverse by Design**, and grow key employer partnerships in each instance.
- **Unify our more general employer partner development nationally** with the new business solutions team.

**ADVANCE**
- **Fully implement the new alumni advancement programming**, including the addition of individualized financial and career coaching services and our launch of a vibrant online alumni community.

**Fundraising**

We are thrilled to report that we have already achieved significant success in fundraising for this campaign, with more than $30 million raised as of submission of this report. We are incredibly grateful to Focusing Philanthropy for the $2.2 million in donations received last year from your generous donors, and are pleased to report that Per Scholas donors contributed nearly $1.8 million in additional support.

Overall, 2021 was a successful fundraising year for Per Scholas despite continued challenges caused by the pandemic. While we are still reconciling 2021 revenue, we raised **$47M** in revenue, far exceeding our 2021 goal due to the recognition of new revenue, and including about a quarter from social ventures/earned revenue sources. We grew individual giving from less than $2 million in 2020 to more than $7 million in 2021, and executed a successful end of year campaign that raised more than $4 million to support tech career access for our learners. Moreover, we grew our pool of supporters with nearly 50 new funder partners—25 foundations and 24 corporations who contributed to the success of learners
across our campuses. We have set ambitious goals for fundraising in 2022, including a $50M revenue goal to support the dramatic expansion of our operations and impact, and we look forward to working with Focusing Philanthropy to achieve even greater success this year.