



VENDOR VIEWPOINT

DEGREED

OCTOBER 2021

FAST FACTS

Headquarters: Pleasanton, California, USA

Headcount: 600+

Year Established: 2012

Chief Executive: Dan Levin

Latest Revenue: Undisclosed

Operations: Global

Web Address: www.degreed.com

Investor Status: Series D

DEGREED - A SNAPSHOT

Degreed is an upskilling platform. You may be wondering, what is an 'upskilling platform'? Degreed connects learning - to opportunities, to drive employees skill development, and to aid internal mobility.

When the founding team established Degreed in 2012, they believed that people needed to continuously build their skills and stay ready to take advantage of the next opportunity. In their opinion, a degree was not the answer - it was about a more modular approach to continuous learning. With Degreed, everything that a person learns is captured within the platform. Those micro-credentials are built up over many elements of learning - and those credentials become 'currency' for employees to transact on their skills and for senior leaders to make more informed workforce decisions.

Upskilling and reskilling is pretty crucial right now. It helps ensure that employees and companies are ready for all the challenges that are presented to them. On the one hand, employers understand that they need a flexible workforce to enable them to stay agile. On the other, post-Covid, employees are searching for their purpose and career growth. By bringing the two aspects together, employees can grow their skills and experience, and businesses can foster those developments and channel them to where they are needed.

WHAT DO THEY DO?

Degreed measures the world's learning. It captures and aggregates learning from every aspect of a person's education. It pulls data from formal education (e.g. a degree) and any subsequent education and training (through pre-built integrations and APIs) and break them down into skills and categories. Everything that a person does to learn is then aggregated together into a single skills profile. This is controlled and owned by the employee who can choose to share it (with their manager, hiring managers etc) and the platform can recommend new learning opportunities or content.

The platform allows employees to find training, mentors, and opportunities. It provides a way of building learning into their daily activity and to ready them for any changes that come their way. They can build their career roadmap and work towards the skills and expertise they need to take the next step.

For the leadership team, they have the company's skill metrics at their fingertips. It gives the management team the insights and tools to align their people's skills with their business imperatives. As the business develops into new areas, Degreed ensures that the workforce is ready and able to support those moves. Through intelligent matching, the right employee can be matched to the right project or job opportunity.

DEGREED

CUSTOMERS

Degreed is used by some of the world's best-known businesses like Cisco, Imperial Brands and Tata Communications. They help over 6 million people at hundreds of organizations to build the skills they need to take on the most challenging activities.

For example, when Visa's Learning and Development team wanted to reimagine workforce development, they wanted to create "an organization that learns versus a learning organization". Degreed became the 'front door' to allow their 20,000 employees to 'arrive, socialize, collaborate, and get personalized recommendations around different ways they could skill up, whether it be for their role or for something else they were interested in' - Gordon Trujillo, VP & Global Head of Learning Enablement at Visa University.

WHAT VIEWPOINT ANALYSIS LIKE ABOUT THEM

- Degreed is in a steep growth phase right now. In 2020 alone, the business doubled its user numbers and grew its employee count by 50%.
- It has never been more important for businesses to be able to reskill their employees. New technology; new regulations; macro-economic changes - are creating challenges every day. Degreed helps the business overcome those hurdles by ensuring the workforce is ready and equipped to tackle them.
- Degreed allows employees to build their skills as they plan or course-correct their career path.
- Degreed allows employers to understand their skills base like never before. What areas are lacking? Who can staff this new project? What is our future and who can support us?
- The platform can integrate with a customer's existing technology stack to uncover hidden employee capability.

ABOUT VIEWPOINT ANALYSIS

Viewpoint Analysis helps end-user businesses to find and procure the BEST enterprise technology to meet their needs. A core part of our service is Vendor Content and Awareness. We research IT vendors and produce content (reports, commentary and analysis) to help create awareness in the marketplace and to help end-users to understand what they do and how they differentiate themselves. Our Guidance Services then use our vendor knowledge to introduce the right vendors to meet a customer's need; run fast and efficient selection processes; and pre-purchase reports to reduce procurement risk.

If your business would like to be featured, please contact us at:

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