

DATA THROUGH FEBRUARY 29, 2016

The Career Path Jobs Report

In January, 2016 Thinkful became the first online bootcamp to publish a jobs report. Today we become the first one to use a 3rd-party auditor to ensure our data is accurate and our methods are applied as advertised.

This is the result of that examination. It shows all student outcomes in our Web Development Career Path, from enrollments to graduation and job placement. It looks at all students from April 1st, 2015 through February 29th, 2016. We also publish updates monthly at <https://www.thinkful.com/bootcamp-jobs-stats/>.

Education requires trust, and transparency builds it. Until now students choosing a bootcamp must make a leap of faith that schools are honest, their numbers up to date, and the results accurate. That's not sustainable and we hope it stops.

This report is our next step in creating a great school. It's a reflection of the culture of Thinkful where data drives everything we do. We hope it will help students make an informed decision about where to learn.

If you have any questions, please reach out to our founders directly at dan@thinkful.com or darrell@thinkful.com.



Dan Friedman
Co-founder & President



Darrell Silver
Co-founder & CEO



To the Management
Thinkful, Inc.
598 Broadway St, 5th Floor
New York, NY 10012

INDEPENDENT ACCOUNTANT'S REPORT

We have examined management's assertions that the accompanying Thinkful, Inc.'s Career Path Jobs Report (the "Report") for the period April 1, 2015 through February 29, 2016 is presented in accordance with the criteria set forth in the Management Statement Regarding Assertions Related to Thinkful, Inc.'s Historical Job Placements and Graduation Rates. Thinkful, Inc.'s management is responsible for the assertions. Our responsibility is to express an opinion on the assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the Report and performing such other procedures as we considered necessary in the circumstances. We believe our examination provides a reasonable basis for our opinion.

In our opinion, management's assertions referred to above are fairly stated, in all material respects, based on the criteria set forth in the Management Statement Regarding Assertions Related to Thinkful, Inc.'s Historical Job Placements and Graduation Rates.

Moody, Famiglietti & Andronico, LLP

Moody, Famiglietti & Andronico, LLP
Tewksbury, Massachusetts
April 15, 2016

**Management Statement Regarding Assertions Related to
Thinkful, Inc. Historical Job Placements and Graduation Rates**

We, as management of Thinkful, Inc. (the "School"), are responsible for the assertions made in preparing the Thinkful, Inc. Career Path Jobs Report (the "Report") for the period of April 1, 2015 through February 29, 2016. The report is intended to provide users with information about historical job placement statistics and metrics for the Web Development Career Path program (the "Program") offered by Thinkful, Inc.

Note that information about student goals, demographics, job history, salary, and placement are self-reported by students via voluntary surveys and other forms of communication beginning at the start of the trial period. The School does not independently verify the accuracy of self-reported information.

We confirm, to the best of our knowledge and belief, the following assertions:

1. Since the beginning of the Program on April 1, 2015, 121 students continued after their first-month trial ("post-trial students").
2. Of the 121 post-trial students in Assertion #1, 54 started the program on or before September 1, 2015 (6 months prior to the date of this report). Of these,
 - a. 23 have withdrawn without completing the course
 - b. 8 were still enrolled as of February 29, 2016 and had neither graduated nor withdrawn. They were not included in the graduation rate.
 - c. 23 have graduated, for a graduation rate of 50%
3. 28 students graduated from the Program during the period of April 1, 2015 through February 29, 2016. Of these,
 - a. 17 self-identified job-seeking graduates were placed in jobs as developers within four months of graduating.
 - b. 1 self-identified job-seeking graduate was still seeking a job as of February 29, 2016 and had been job-seeking for more than four months.
 - c. 3 self-identified job-seeking graduates graduated on or after November 1, 2015 (four months prior to the date of this report) and were still seeking jobs as of February 29, 2016. They were not included in the placement rate.
 - d. 7 graduates reported that they were not seeking a development job after graduation. They were not included in the placement rate.
 - e. The overall placement rate for job-seeking graduates was 94.4%
4. The average salary increase of the 17 placed job-seeking Program graduates, computed as $((\text{averagePlacedSalary} - \text{averageGraduateEnteringSalary}) / \text{averageGraduateEnteringSalary})$, was 75%.
5. Of the 18 Program graduates who found development jobs (including one who did not self-identify as job-seeking):
 - a. 6 were placed as Frontend Developers (33.3%)
 - b. 4 were placed as Software Engineers (22.2%)
 - c. 4 were placed as Junior Developers (22.2%)
 - d. 2 were placed as Web Developers (11.1%)
 - e. 1 was placed as a Freelancer (5.5%)
 - f. 1 was placed as Other (5.5%)
6. Of the 46 post-trial students who were considered in the graduation rate of Assertion #2, the time it took from starting the course to graduation was as follows:
 - a. 0 in 1 month (0%)

- b. 2 in 2 months (4.3%)
 - c. 3 in 3 months (6.5%)
 - d. 6 in 4 months (13.0%)
 - e. 5 in 5 months (10.9%)
 - f. 3 in 6 months (6.5%)
 - g. 3 in 7 months (6.5%)
 - h. 1 in 8 months (2.2%)
 - i. 23 did not graduate (50%)
7. Of the 21 job-seeking graduates of the Program noted in Assertion #3, 18 were either placed in jobs or failed to be placed within 4 months as follows:
- a. Upon graduation, 12 (66.7%)
 - b. Within 1 month of graduation, 16 (88.9%)
 - c. Within 2 months, 17 (94.4%)
 - d. Within 3 months, 17 (94.4%)
 - e. Within four months, 17 (94.4%)
 - f. Not placed within 4 months, 1 (5.6%)

The following assertions are based on voluntary student responses at the beginning of the trial period.

8. Of the 70 students who reported a goal for the Program at enrollment,
- a. 52 reported that his/her goal was "Get a job as a developer" (74.3%)
 - b. 8 reported that his/her goal was "Become a freelance developer" (11.4%)
 - c. 4 reported that his/her goal was "Become an entrepreneur" (5.7%)
 - d. 6 reported that his/her goal was "Other" (8.6%)
9. Of the 93 students who reported employment status while enrolled in the Program,
- a. 40 were employed full-time (43.0%)
 - b. 17 were employed part-time (18.3%)
 - c. 5 were full-time students (5.4%)
 - d. 31 were unemployed (33.3%)
10. Of the 83 students who reported their age,
- a. 12 were 20-24 (14.5%)
 - b. 34 were 25-29 (41%)
 - c. 18 were 30-34 (21.7%)
 - d. 8 were 35-39 (9.6%)
 - e. 11 were 40+ (13.3%)
11. Of the 186 students who reported their gender,
- a. 135 indicated male (72.6%)
 - b. 50 indicated female (26.9%)
 - c. 1 indicated non-binary gender (0.5%)

Thinkful, Inc.



Dan Friedman
Co-founder & President



Darrell Silver
Co-founder & CEO

1

121 students have joined the Web Development Career Path since it was launched on April 1st, 2015. So far, of those who started at least six months ago (enough time to graduate or stop early), 50% have graduated and 94% of job-seeking graduates have been placed in jobs as developers within four months of graduating.

28

Students graduated

94%

Placement rate of job-seeking graduates

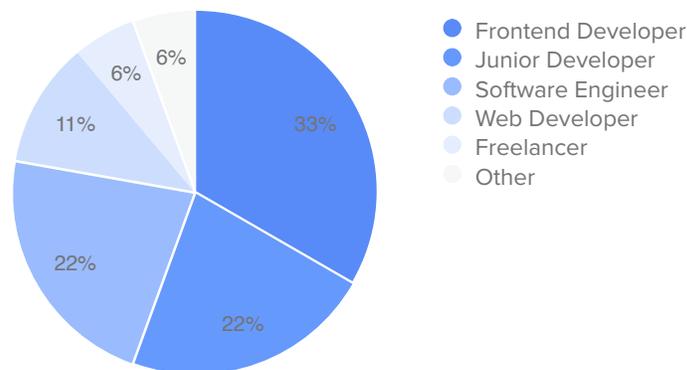
75%

Salary increase among placed, job-seeking graduates

2

What does getting a job mean?

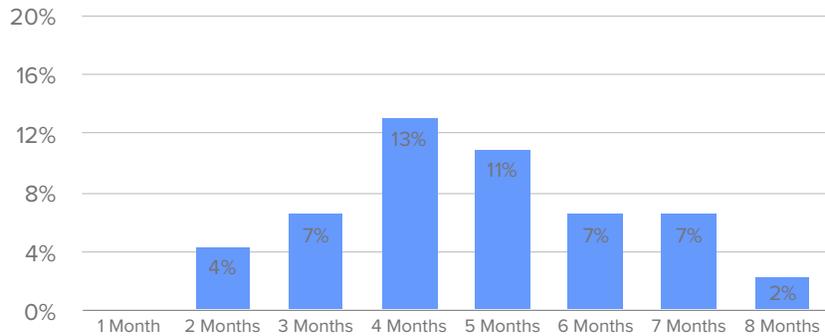
Web Development Career Path students land technical roles as developers, programmers, and engineers. They go to both startups and large companies, most of the time without needing to relocate. Most positions are salaried, others are contract, and a few are paid internships; all of them put Career Path graduates to work for competitive pay using skills acquired at Thinkful.



3

How long does it take to graduate?

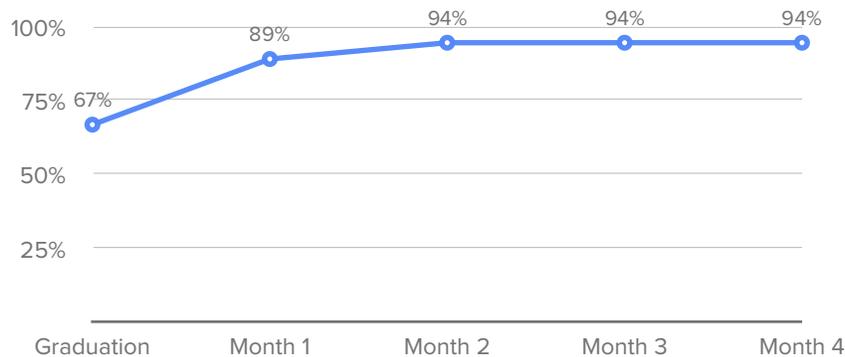
Thoughtful courses are self-paced, designed so students can take as long as they need to reach their goals. We define *graduation* as the point when they have either (1) completed their coursework and portfolio or (2) found a job as a developer, whichever comes first. The goal of the Web Development Career Path is to help our students find jobs, after all, not to give them a diploma. This chart shows how long Web Development Career Path students who've started six or more months ago have taken to graduate.



4

How long does it take to get a job?

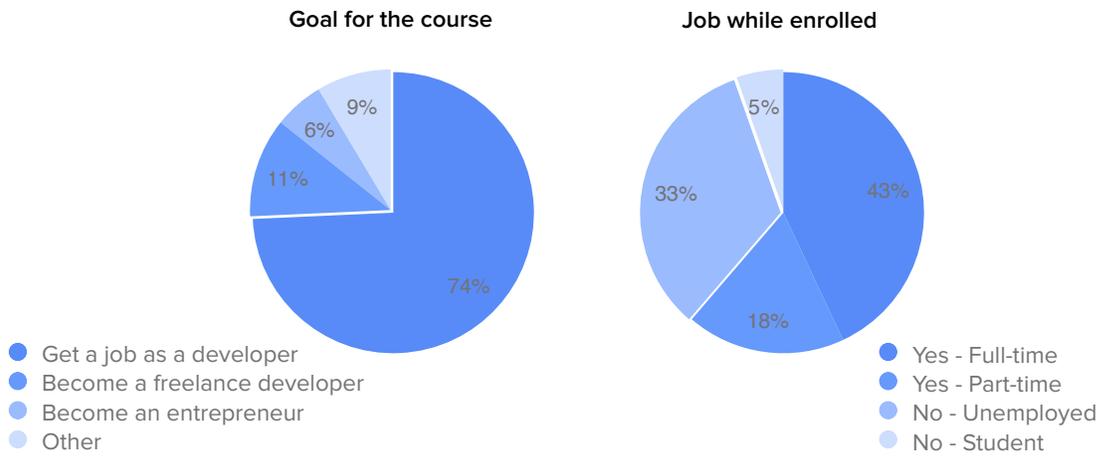
Over half of Web Development Career Path students have gotten jobs before graduating from the course. Within four months of graduation 94% have been placed.



5

What are students' goals? Are they employed during the course?

The Web Development Career Path is open to anyone but tends to attract those who are full-time employed and looking to start a new career.



6

Who are the students?

Just over half of all students are in their 20s, and the average age is 31. More men enroll than women, and in January, 2016 we introduced [The Women in Tech Scholarship](#) to encourage greater enrollment by women.

