

20 | AUDITED 20 | OUTCOMES REPORT



Student Outcomes Report for Zip Code Wilmington's coding bootcamp program from April 2018 through April 2019

About Our Program



Zip Code Wilmington is a nonprofit coding school with a mission to help Delaware compete globally for technical jobs while helping our graduates increase their earning potential for life. Over a dozen employment partners have given their time and expertise to make Zip Code one of the finest employer-led coding schools in the country. Thanks to our partners, and Zip Code's unique financial model, a powerful education is within the financial reach of everyone who qualifies for admission.

Our core program is a 12-week coding bootcamp that offers technical training, professional development and job placement assistance to adults 18 and up. The latest audited outcomes report includes all students who enrolled and graduated from May 2018 through April 2019. This report confirms that 84% of our graduates were placed in paid roles within 6 months of graduation using the skills they gained at Zip Code Wilmington. These students more than doubled their average pre-Zip Code salaries, earning an average annual wage of \$70,265.



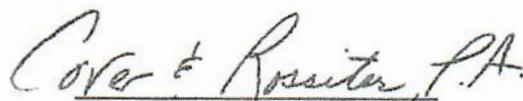
INDEPENDENT ACCOUNTANT'S REPORT

Board of Directors
Zip Code Wilmington, Inc.
1007 N. Orange Street, 4th Floor
Wilmington, DE 19801

We have examined management's assertions which accompany its Report on Outcomes of Zip Code Wilmington, Inc. for Students Enrolled from April 2018 through April 2019, dated January 16, 2020, based on the criteria set forth within the Report. Zip Code Wilmington, 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. Those standards require that we plan and perform the examination to obtain reasonable assurance that management's assertions are fairly stated in all material respects. An examination involves performing procedures to obtain evidence about management's assertions. The nature, timing and extent of the procedures performed depend on our judgment, including our assessment of the risk of material misstatements of management's assertions, whether due to fraud or error. We believe the evidence we have obtained is sufficient and appropriate to provide 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 within the Report.



Cover & Rossiter, P.A.
Wilmington, Delaware

January 16, 2020

Statement of Management Assertions Regarding its Report on Outcomes of Zip Code Wilmington, Inc. for Students Enrolled from May 2018 through April 2019

We, the management of Zip Code Wilmington, Inc. are responsible for the assertions made in this report. This report is meant to provide information regarding statistics for the Zip Code Wilmington program of training students in Java programming for placement in private industry jobs where such programming skills are in high demand.

The information in this report covers students enrolled in Zip Code Wilmington's program from May 2018 through April 2019, with graduation dates in August 2018 (38 students total), January 2019 (40 students total), and April 2019. The April 2019 cohort enrolled 43 students, 10 of whom were placed through the program by their employer. They all returned to the same employer after graduation and did not disclose post-graduation salaries. Those 10 students are excluded from the statistics. A total of 121 students entered the program, however 111 are covered by this report.

Graduation rate statistics: 103 students, of the 111 who are measured in this report, completed the program in the allotted time and graduated for a graduation rate of 93%.

This breaks down by cohort as:

August 2018	35 of 38
January 2019	38 of 40
April 2019	30 of 33

Job placement statistics: Of the 103 students who completed the program:

- 70 (68%) placed in paid employment within 3 months
- 87 (84%) placed within 6 months
- 90 (87%) placed within 1 year

“Placed” is defined as receiving and accepting an offer for a paid role in the technology field with an expected duration of at least three months.

The 1-year period has not passed for Cohort 5.0 at the date of this report and final results may vary.

Salary statistics: Of the 90 students who graduated and were placed within one year of graduation:

Average Annualized Salary: \$70,265 (total annualized salary of \$6,323,814 divided by 90 placed students).

Not disclosed – 2 students

< \$59,999 – 16 students

\$60,000 - \$69,999 – 9 students

\$70,000 - \$79,999 – 47 students

\$80,000 - \$89,999 – 15 students

> \$99,999 – 1 student

Salary statistics assumptions:

-Graduates placed in salaried positions, the base salary was used.

-Graduates placed in a full-time, direct hire role and paid on an hourly basis, calculation assumes a 40-hour workweek 52 weeks per year.

-Graduates placed in a full-time, apprentice, contractor or intern roles and paid on an hourly basis, calculation assumes a 36.5-hour workweek annualized over 52 weeks per year.

-Graduates placed in part-time roles, the annualized salary calculated based on scheduled part-time hours annualized over 52 weeks per year.

-The following were disregarded in these statistics although they were present in a number of the employment offers:

-Signing bonuses

-Stock options awarded upon acceptance of employment

-Longevity-based additional compensation or increases in initial compensation rate

-Performance-based incentives

-Overtime potential

-Value of employee benefits

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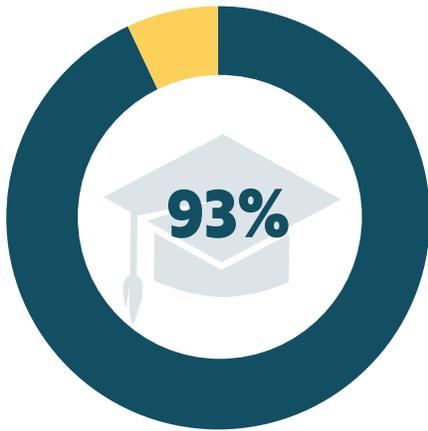
Executive Director

Zip Code Wilmington, Inc.

January 16, 2020

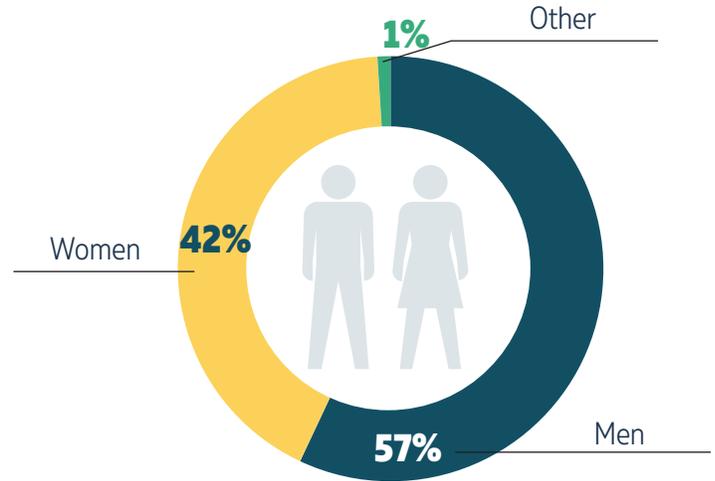
STUDENT DEMOGRAPHICS

Graduation Rate

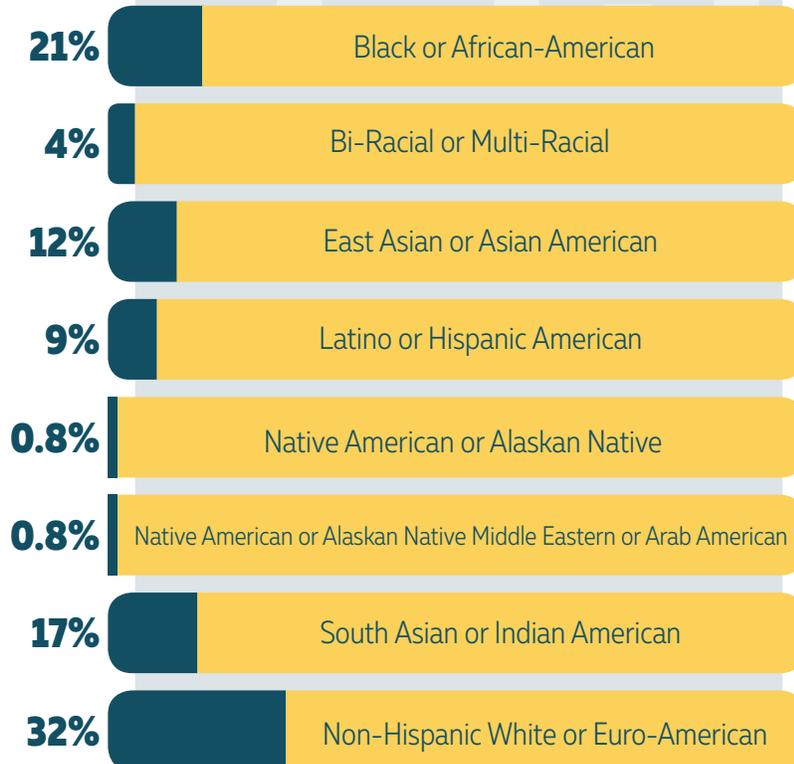


103 students completed the 12-week coding bootcamp program in the allotted time.

Gender



Race/Ethnicity



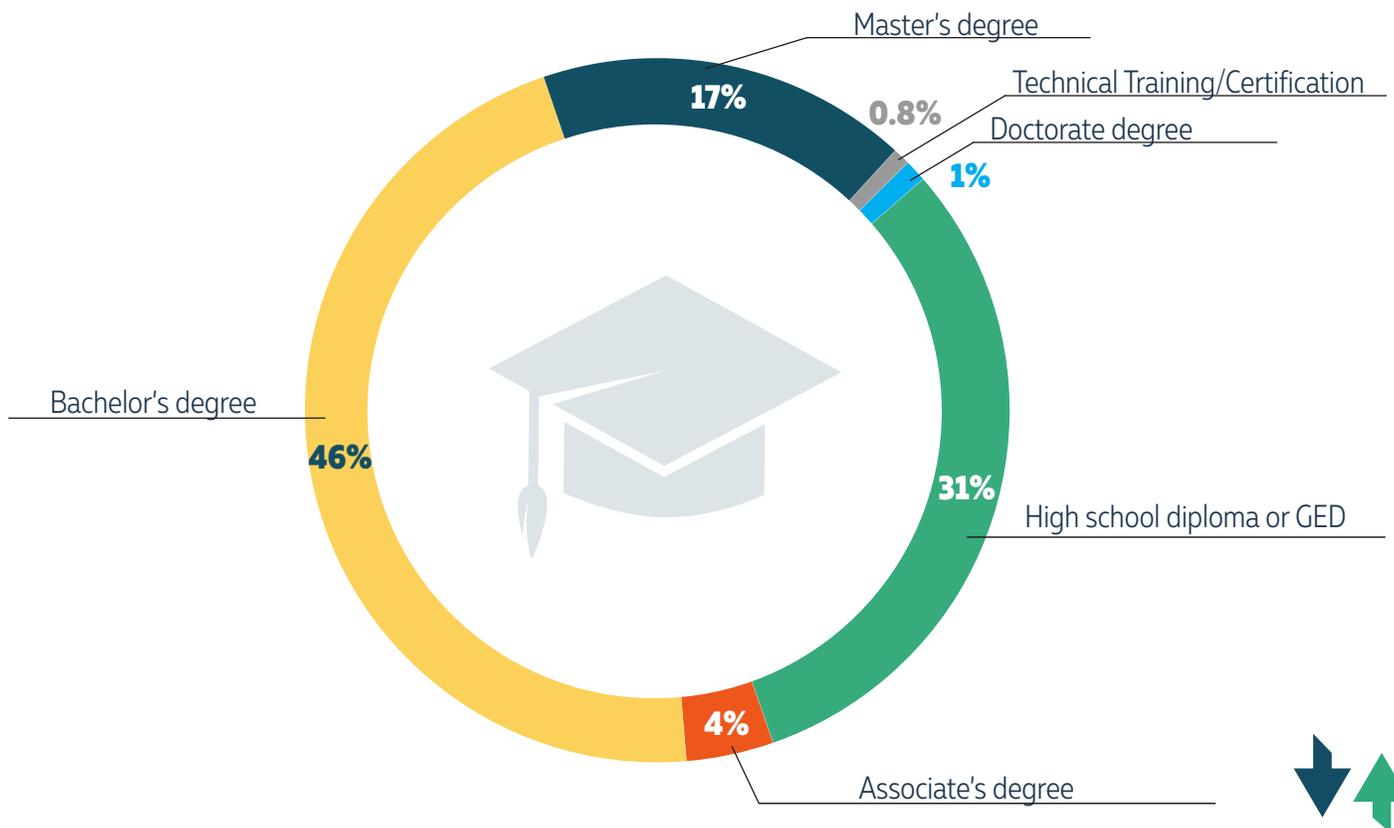
STUDENT DEMOGRAPHICS



Age

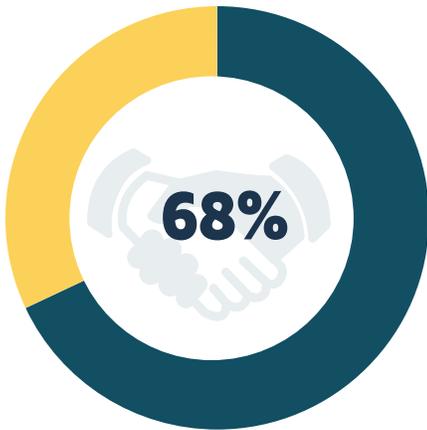


Highest Level of Education

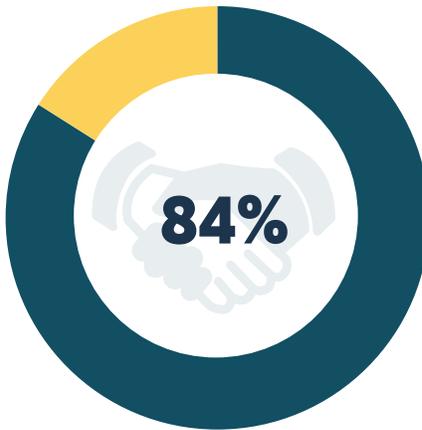


JOB PLACEMENT

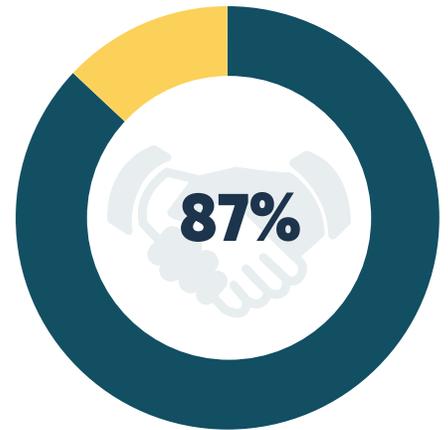
We developed our 12-week bootcamp curriculum with direct input from our corporate partners to ensure we train students in the very skills employers are seeking. Our mission is to help put our graduates in those indispensable positions to change their income potential for life and impact the local economy by contributing to the growing demand for software developers. None of [the] graduates [identified in this report] were hired as instructors of Zip Code Wilmington.



Graduates **placed* in paid full-time employment within 3 months** after completing the program

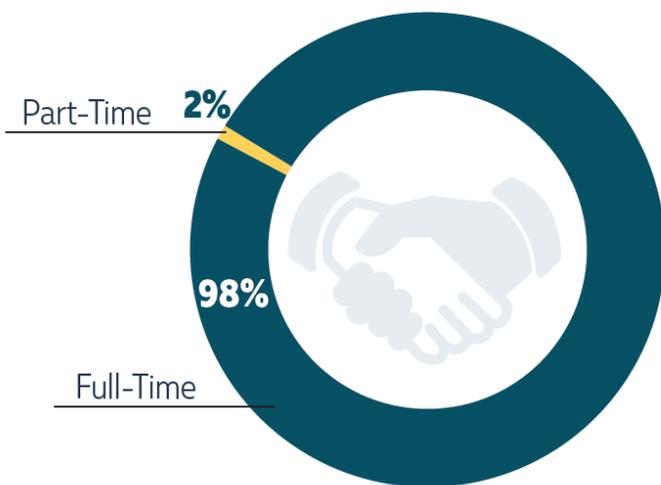


Graduates **placed* in paid full-time employment within 6 months** after completing the program

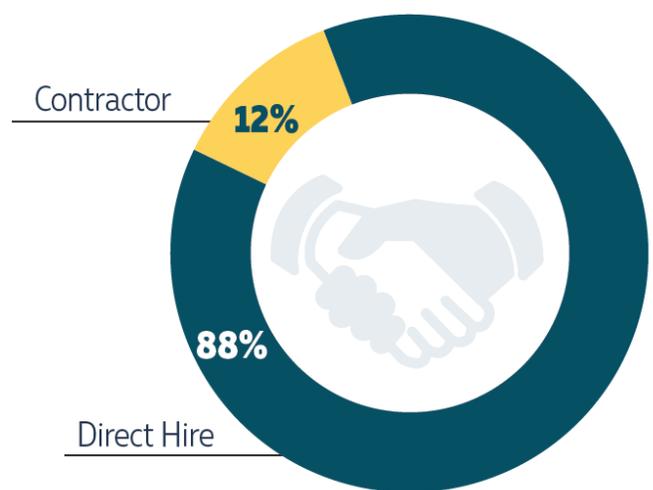


Graduates **placed* in paid full-time employment within 1 year** after completing the program

Placement Type



Full-Time vs Part-Time

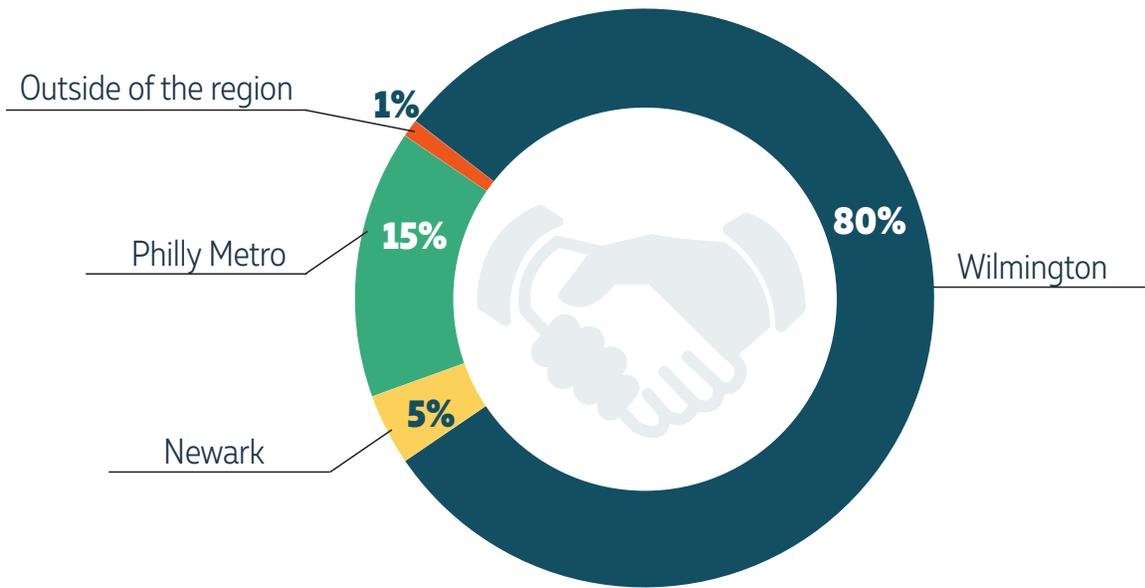


Form of Employment

*"Placed" is defined as receiving and accepting an offer for a paid role in the technology field with an expected duration of least 3 months.

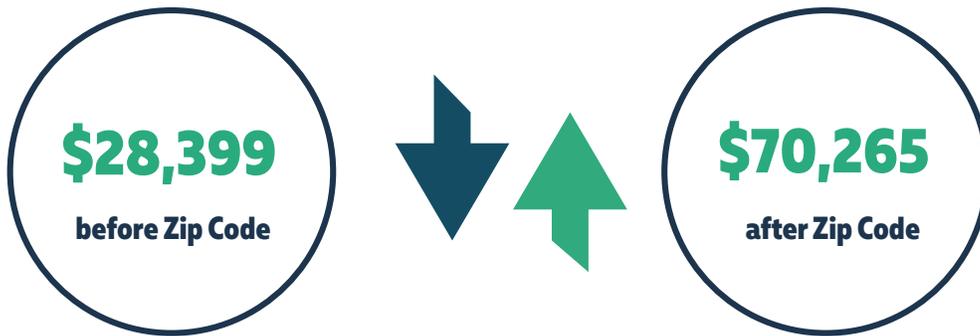


Employer Location



SALARY INFORMATION

Average Annualized Earnings of Placed Zip Code Graduates



Annual Earnings After Zip Code For Placed Graduates*



*For graduates placed in full-time, apprentice, contractor or intern roles and paid on an hourly basis, [the] calculation assumes a 36.5-hour workweek annualized over 52 weeks per year.

