

AVATHON

EDCAST: BUILDING TECHNOLOGY THAT ENABLES A CULTURE OF LEARNING

As an investor focused on the future of education and work, we have spent years working with public and private institutions alike to examine innovation opportunities and cultural paradigms that could drive better alignment between learning outcomes and employment requirements. Historically, the burden of obtaining the right set of skills to succeed in work and in life was owned by an individual, but in the current environment with labor market conditions unlike any other period, we have seen this responsibility increasingly shift to the employer, with heightened recognition of the necessity of linking their talent to their business strategy.

Further, the workplace has become multi-generational. Employees with different backgrounds, cultures, expectations, and work styles are expected to work alongside each other in an efficient manner. With the pace of technology enablement only accelerating, it is necessary to embrace a culture of learning – a corporate growth mindset – and a requirement that learning technologies be built with this in mind.

However, the traditional systems and technologies used to support employee learning and development were built around compliance, administration, and specific training goals with little to no thought around the design of an employee's experience. Employers have spent an inordinate amount of time and money on these impersonal, disaggregated solutions, which might check the box, but certainly do not drive employee engagement or retention, and even more importantly, do not illuminate an employee's potential or create a bridge to open internal positions.

Over the years, learning content – whether produced internally or externally and whatever the medium of production or distribution – has seen exponential growth.

Employers and employees alike struggle with intuitive organization, and worse, even when you know the content is available, finding what you need, when you want it, in the flow of what you're doing, is still an aspirational concept for most.

It was against this backdrop that we started discussions with entrepreneurs building companies aimed at solving these important issues. As an investor, we were focused on product and team. Our belief was that a technology-first company would have the agility and dexterity to better meet market requirements. Additionally, we were looking to back a management team with the vision, courage, and empathy to drive the right solution forward in a manner that engaged their clients and provided solutions to the delight of the end users.

We met EdCast's founder and CEO, Karl Mehta, over two years ago and have watched the company move from a pioneer to a market leader. Under Karl, EdCast has built a scalable and extensible technology platform that is serving the needs of corporations and government entities around the world. Its learning experience platform was designed with the user in mind – leveraging AI and machine learning to drive knowledge discovery and personalized content curation and aggregation, all of which help enhance organizational productivity and empower a culture of learning. Going one step further, the data that EdCast is able to capture on employee learning enables sophisticated business insight tools for HR, L&D, and business managers and showcase a talent pool's capability and potential while recommending personalized learning pathways that align with the employer's business strategy. All of this enables EdCast to help shape meaningful personal and professional journeys for employees while equipping employers with the ability to thoughtfully navigate a rapidly evolving knowledge economy.

As the addressable market for modern enterprise learning and productivity solutions continues to go through tremendous growth and transformation, we expect the capital raised from this new funding round to serve as continued fuel for EdCast's product innovation and go-to-market expansion. We are thrilled to partner with Karl and his team on this journey!

Shoshana & the team at Avathon Capital
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