The Microverse team | Photo source Microverse

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COLLABORATIVE CODING PLATFORM SEEKS TO EDUCATE 'OVERLOOKED TALENT'

🇺🇸 EDUCATION

Microverse aims to make the coding job market available to individuals across developing countries

Spotted: The edtech startup Microverse has raised €10.60 million in a Series A funding round to educate coding talent from developing countries.

The American startup aims to educate "overlooked coding talent", particularly from developing countries through their collaborative, cohort-based learning model. Microverse says that over 90 per cent of alumni become employed within 6 months of job searching, making on average 3 times their previous salaries after completing the programme. Moreover, 92 per cent of job offers Microverse students receive are for remote roles.

According to Technext, Northzone — a global tech VC — led the funding round. There was also participation from previous investors, such as General Catalyst and All Iron Ventures, business angels and leading startups across Europe, Africa, and LATAM.

Founder Ariel Camus told Technext that "It doesn't make sense that the place you're born determines your opportunities in life. Microverse's mission is to provide the world's untapped talent with a high-quality education and to match companies in desperate need of digital talent with them. This investment comes at a pivotal moment, where demand from potential students to learn to code and from companies looking for global talent has never been higher."

Currently, the platform has over 1,000 full-time students from 118 countries with around 75 per cent based in Africa and Latin America. Microverse founder Ariel Camus said that he expects the school size to triple over the next 18 months and told technext that on average the company receives 10,000 new monthly applications.

Moreover, what really sets Microverse appart is that is their Income Share Agreement (ISA) — in other words, the programme is free for all Microverse students, regardless of country of origin, until they find a job over $1,000 (€847,71) per month. Once they reach the minimum salary, 15 per cent of that income is paid back until they reach a total of $15,000 (€12,715.63).

Once the company improves their coding platform, remaining funds will be used to triple the team to 60 employees and form more corporate partnerships that will grow students' job potential.

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Takeaway:

Microverse focuses on helping people become great remote workers, not just good software engineers or designers. This is something that is highly valuable, both given the context of the global pandemic and also for all the people in developing African and Latin American countries for whom acquiring foreign employment could present major economic benefits.