

# CIRR Schedule of Outcome Data

I. Report Information		
School Name	Thinkful, Inc.	
Campus Location	Online	
Program Name	Flexible Web Development Bootcamp	
Reporting Period	7/1/2016	12/31/2016
Published Course Length (in days, including weekends and holidays)	Self-paced	
Enrolled Students	46	
II. Graduation Requirements		
<ul style="list-style-type: none"> <li>- Complete all course modules</li> <li>- Complete capstone projects</li> <li>- Meet with career services counselor</li> </ul>		
III. Graduation Data		
<b>Total Graduation Rate</b>	54.35%	
0-30 Days after enrolling	0.00%	
31-60 Days	4.35%	
61-90 Days	2.17%	
91-120 Days	4.35%	
121-150 Days	6.52%	
151-180 Days	10.87%	
180+ Days	26.09%	
Still enrolled as of reporting end date	2.17%	
Not graduated as of reporting end date	43.48%	
IV. What were the employment results for graduates?		
	90 days	180 days
<b>1. Employed full-time in paid, in-field positions</b>	<b>64.0%</b>	<b>80.0%</b>
A. Full-time employee	56.0%	68.0%
B. Full-time apprenticeship, internship, or contract position	8.0%	12.0%
C. Hired by school in-field	0.0%	0.0%
<b>2. Employed in other positions</b>	<b>12.0%</b>	<b>12.0%</b>
A. Started a new company or venture after graduation	0.0%	0.0%
B. Short-term contract or part-time position	8.0%	8.0%
C. Hired by school out of field	0.0%	0.0%
D. Out of field	4.0%	4.0%
<b>3. Not employed</b>	<b>24.0%</b>	<b>8.0%</b>
A. Still seeking a job	24.0%	8.0%
B. Not seeking a job	0.0%	0.0%
<b>4. Non-reporting</b>	<b>0.0%</b>	<b>0.0%</b>
<b>What is the median annual base salary of graduates?</b>	<b>\$65,000</b>	<b>\$65,000</b>
Under \$60,000	42.1%	42.9%
\$60,000-69,999	36.8%	33.3%
\$70,000-79,999	15.8%	14.3%
\$80,000-89,999	0.0%	0.0%
\$90,000-\$99,999	0.0%	4.8%
\$100,000-109,999	0.0%	0.0%
\$110,000+	5.3%	4.8%
Percentage of job obtainers who reported salaries	100.0%	91.3%
V. What were the most frequent job titles for graduates?		
Front-End Engineer	22.7%	
Developer	22.7%	
Software Engineer	13.6%	
System Administrator	4.5%	
VI. What percent of incoming students held a prior computer science degree?		
	Did not report	

*See Independent Accountants Report on Applying Agreed Upon Procedures*



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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To Management:

We have performed the procedures agreed upon by Thinkful, Inc. and management solely to assist Thinkful, Inc. with its analysis of their Student Data, Employment Outcome Rate, and Graduation Rate for students who enrolled 12 months prior and until 6 months prior to the reporting period of **July 1, 2016 through December 31, 2016**. Management is responsible for Thinkful, Inc.'s Student Data, Employment Outcome Rate, and Graduation Rate. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described in our report either for the purpose for which this report has been requested or for any other purpose.

**Agreed-upon procedures on Thinkful, Inc.'s Student Data, Employment Outcome Rate, and Graduation Rate for Enrolled Students who graduated during the period of July 1, 2016 through December 31, 2016.**

### Definitions:

- A. **Published Course Length:** For fixed-length programs, the Published Course Length must be in calendar days such that the following statement is true: If a student needs to repeat a module/section prior to meeting the graduation criteria, he or she should not count as graduated in 100% of the program length.

For self-paced programs, schools must report on all students who enrolled 12 months prior to the reporting period's start date until 6 months prior to the reporting period's start date. They must report the graduation rate by dividing the total number of graduates from the dataset by the total amount of enrollments from the dataset, and report the time to graduate as a table by dividing the number of graduates in six 30-day periods by the total number of students in the report.

- B. **Employment Outcome Rate** – Calculated based on dividing (i) the number of graduates available for employment who accepted an offer of gainful employment within 90 and 180 days of graduation by (ii) the number of graduates available for employment. The Employment Outcome Rate is calculated as an aggregate number for all graduates enrolled in the Online Flexible-Time Web Development Program.
- C. **Graduates**– Calculated based on the number of students who have successfully completed the requirements for graduation, including completing all course modules, capstone projects, meeting with career services counselor, and are eligible for employment. Students who successfully completed the requirements for graduation are eligible for employment.



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#### **Definitions (continued):**

- D. **Employed** – Calculated based on the number of students who accepted offer of employment within 90 and 180 days of graduation. The following graduates are considered Employed:
- i. Graduates employed by Thinkful, Inc. as an instructor or other technical position.
  - ii. Graduates return to their previous employer if the position is a role relevant to the Thinkful, Inc. curriculum.
  - iii. Graduates who accept a full-time, part-time, or contract position in a role relevant to the Thinkful, Inc. curriculum.
  - iv. Graduates who start their own business in a founder role (entrepreneurs).
- E. **Non-Reporting** – Calculated based on the number of graduates who did not respond to a minimum of four attempts through two different means of communication. This documentation shall include the dates of the attempted contacts and the graduate's contact information used in those attempts.
- F. **Enrolled Students** – Enrolled students are all students in a course as of (i) the final date under applicable state regulations on which the school is required to provide the student with a full tuition refund, or (ii) if applicable state regulations do not contain such a requirement, the final date as specified in the school's published policies on which a student may receive a full tuition refund. The full tuition refund may exclude nominal non-refundable registration fees. Enrolled Students do not include students who died, became incarcerated, or were called into active military duty during the course.
- G. **Course** – Denoting Thinkful, Inc.'s Online Flexible-Time Web Development Program from which the students enrolled.

#### **Disclosure**

For the period of July 1, 2016 through December 31, 2016 the following exception to the published CIRRR Standards were used in the examination and preparation of the Employment Outcome Statistics:

1. Included in our analysis are 5 graduates who were enrolled and graduated prior to the reporting period of July 1, 2016 through December 31, 2016. Managements interpretation is that exclusion of these graduates would result in misleading statistics in regards to the Graduation Rate.

#### **Procedures**

1. Verify the number of students who were enrolled in the program 12 months prior to the reporting period's start date until 6 months prior to the reporting period's start date, and if the student graduated during the period from July 1, 2016 through December 31, 2016.
  - a. Obtain the list of students who are designated as enrolled 12 months prior to the reporting period's start date until 6 months prior to the reporting period's start date, per Thinkful, Inc.'s records for the period from July 1, 2016 through December 31, 2016.
  - b. Verify that students designated as graduated.
  - c. Review email chain with student and school administrator verifying graduation, confirm independently directly with the student, or alternatively verified through CIRRR required documentation provided in the results of a Form Stack Survey tool which was deployed internally by the school (defined by Procedure 2.a).



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**Procedures (continued):**

**Results (continued): AGL CPA Group verified student graduation from the program for 13 of the 25 Graduates through independent email confirmation with the graduate and 12 of 25 Graduates were verified through student profile screenshots of Thinkful, Inc.'s internal portal system listing enrollment and graduation date. No exceptions were noted. (See Exhibit A)**

**The results of graduation are as follows:**

	# of Graduates completing the program during range	% of Graduates completing the program during range		# of Graduates completing the program during range	% of Graduates completing the program during range
Total Graduation	25	54.35%	121-150 Days after enrollment	3	6.52%
0-30 Days after enrollment	0	0.00%	151-180 Days after enrollment	5	10.52%
30-60 Days after enrollment	2	4.35%	180+ Days after enrollment	12	26.09%
60-90 Days after enrollment	1	2.17%	Still Enrolled as of reporting date	1	2.17%
91-120 Days after enrollment	2	4.35%	Non-Grad as of reporting date	20	43.48%

2. Verify the number of graduates who were Employed (as defined by Definition C and D).
  - a. Verify the list of students who were designated as Graduates (as defined by Definition C) and the employment outcome records provided by Thinkful, Inc. system for each graduate through the following documentation:
    - i. Independent email confirmation received by AGL CPA Group, LLC from the graduate.
    - ii. Examination of graduate attestation or written record.
    - iii. Direct email correspondence with the graduate confirming employment by the school.
    - iv. Direct email confirmation from the employer, direct recruiter, hiring manager or legal, credentialed third-party employment history service by the school.
    - v. Offer letter/signed contract from the employer provided to the school.
  - b. Verbal/word of mouth with a written record detailing the date of the conversation, the school representative or agent who conducted the conversation, the person who provided the information including the relation to the graduate if someone else, and the content of the conversation as it related to the data being collected.



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**Procedures (continued):**

**Results: AGL CPA Group verified 13 of the 25 Graduates of actual employment by independent email confirmation with the graduate. AGL CPA Group verified 10 Graduates attestations through examination of the results of a Form Stack Survey tool which was deployed internally by the school, and 2 Graduates listed as still searching for employment. No exceptions were noted. (See Exhibit A)**

**The recalculated verified employment outcome rate for the period of July 1, 2015 through June 30, 2016 was as follows:**

Employment Outcome	# of graduates employed in 90 Days	% of graduates employed in 90 Days	# of graduates employed in 180 Days	% of graduates employ in 180 Days
Employed full-time in paid, in-field positions	16	64%	20	80%
Employed in other positions	3	12%	3	12%
Not employed	6	24%	2	8%
Total	25	100%	25	100%

3. Verify the number of Graduates that reported salary information to the school.
  - a. Verify the Enrolled Students who were designated as Graduates (as defined by Definition B and C) and the records of employment provided by Thinkful, Inc., for each graduate verifying salary information through the following documentation.
    - i. Independent email confirmation received by AGL CPA Group, LLC from the graduate.
    - ii. Examination of graduate attestation or written record.
    - iii. Direct email correspondence with the graduate, confirming employment by the school.
    - iv. Direct email confirmation from the employer, direct recruiter, hiring manager or legal, credentialed third-party employment history service.
    - v. Offer letter/signed contract from the employer.
    - vi. Verbal/word of mouth with a written record detailing the date of the conversation, the school representative or agent who conducted the conversation, the person who provided the information including the relation to the graduate if someone else, and the content of the conversation as it related to the data being collected.
  - b. For the graduates who provided salary information through applicable documentation, calculate the median annual base salary for graduates for the 90 and 180 day window.



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**Procedures (continued):**

**Results: AGL CPA Group, LLC verified through required documentation in procedure 3 (Methods 1 through 6) the following results for salary information and the calculated median salary for the 90 and 180 day window. (See Exhibit A) The results are as follows:**

Salary Range	# of employed graduates reporting salary in 90 days	% of employed graduates reporting salary in 90 days	# of employed graduates reporting salary in 180 days	% of employed graduates reporting salary in 180 days
Under \$60,000	8	42.11%	9	42.86%
\$60,000-69,999	7	36.84%	7	33.33%
\$70,000-79,999	3	15.79%	3	14.29%
\$90,000-99,000	0	0.0%	1	4.76%
\$110,000+	1	5.26%	1	4.76%
Job obtainers reporting salaries	19	100%	21	91.30%

**The Median Annual Base Salary for 19 out of 19 graduates who received employment and reported salary information within the 90 day window was \$65,000 and for 21 out of 23 graduates who received employment and reported salary information within the 180 day window was \$65,000. (See Exhibit A)**

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the effectiveness of Thinkful, Inc.'s internal control over compliance.

Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Thinkful, Inc. and Management and is not intended to be and should not be used by anyone other than these specified parties.

*AGL CPA Group, LLC*

Duluth, GA  
January 24, 2018

# EXHIBIT A

## CIRR Schedule of Outcome Data

I. Report Information		
School Name	Thinkful, Inc.	
Campus Location	Online	
Program Name	Flexible Web Development Bootcamp	
Reporting Period	7/1/2015	12/31/2015
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Enrolled Students	46	
II. Graduation Requirements		
<ul style="list-style-type: none"> <li>- Complete all course modules</li> <li>- Complete capstone projects</li> <li>- Meet with career services counselor</li> </ul>		
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	90 days	180 days
<b>1. Employed full-time in paid, in-field positions</b>	<b>64.0%</b>	<b>80.0%</b>
A. Full-time employee	56.0%	68.0%
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D. Out of field	4.0%	4.0%
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<b>What is the median annual base salary of graduates?</b>	<b>\$65,000</b>	<b>\$65,000</b>
Under \$60,000	42.1%	42.9%
\$60,000-69,999	36.8%	33.3%
\$70,000-79,999	15.8%	14.3%
\$80,000-89,999	0.0%	0.0%
\$90,000-\$99,999	0.0%	4.8%
\$100,000-109,999	0.0%	0.0%
\$110,000+	5.3%	4.8%
Percentage of job obtainers who reported salaries	100.0%	91.3%
V. What were the most frequent job titles for graduates?		
Front-End Engineer	22.7%	
Developer	22.7%	
Software Engineer	13.6%	
System Administrator	4.5%	
VI. What percent of incoming students held a prior computer science degree?		
	Did not report	

*See Independent Accountants Report on Applying Agreed Upon Procedures*