

Employment Technology Fund Makes New Investments in Tech Solutions Closing the Employment Opportunity Gap

SkillSmart, Nepris, and Signal Vine Join Network of Technology Ventures Combating Employment Barriers for Lower-Income Adults in the United States

March 13, 2018, Brooklyn, NY—To support its mission to close the employment opportunity gap affecting more than 100 million lower-income adults in the United States, the [Employment Technology Fund \(ETF\)](#) recently invested in three impactful solutions empowering individuals to find paths to quality, equitable employment and improve their earnings potential, careers, and livelihoods.

Launched in 2017, ETF is an impact investment fund targeting innovative tech-based solutions that train, upskill or improve access to lower-income adults struggling to find meaningful employment, including women, minorities, and immigrants. It was conceived of and initially capitalized by four leading foundations: [The Joyce Foundation](#), the [W.K. Kellogg Foundation](#), [The Rockefeller Foundation](#) and the [Walmart Foundation](#).

Marking the fund’s second round of transactions, ETF has invested in [SkillSmart](#), a robust skill-matching platform that connects jobseekers, employers and educators to maximize their potential in today’s labor market and drive growth in our economy; [Nepris](#), a cloud-based platform connecting educators and industry experts to help bring relevance to the classroom and inspire students towards real-world careers; and [Signal Vine](#), an enterprise text messaging solution that nudges individuals toward better behaviors and outcomes.

“Millions of adults struggle to succeed in our nation’s labor market. We invest in companies that use technology to remove the barriers holding these workers back from growing their talent, connecting to meaningful work, and thriving in the economy,” said Yigal Kerszenbaum, director of the Employment Technology Fund. “At ETF, with the support of our funders, we lift entrepreneurs—like SkillSmart, Nepris, and Signal Vine—developing technologies that will drive social and economic progress at scale and create a more inclusive economy that benefits people from all backgrounds.”

“At SkillSmart, we believe that skills-based hiring is a solution to our nation’s hiring struggles,” said Mike Knapp, SkillSmart’s CEO and co-founder. “When employers rely on traditional—and often unnecessary—proxies like degrees, they shut out entire portions of the workforce from opportunity and limit their access to a skilled labor pool. Our platform, which uses skills as a consistent system to measure candidates’ proficiency for a specific job as well as provide opportunities to upskill, levels the playing field for applicants.”

“We are truly grateful to be part of an innovative fund like ETF. We will now have the opportunity to further develop our platform to support national and regional intermediaries in economic and workforce development, to help our partners scale their education and industry connections to level the playing field for all students no matter their socioeconomic status, geographic location, race or gender,” said Sabari Raja, co-founder and CEO, Nepris, Inc.

"Over the past four years, Signal Vine has effectively scaled our solution to help institutions close the education achievement gap. With ETF’s funding, we’re excited to invest in product development and our go-to-market strategy so that we can help organizations close the employment opportunity gap," said Brian Kathman, CEO, Signal Vine.

SkillSmart, Nepris and Signal Vine join ETF’s first two investments in [Cell-Ed](#), “a mobile-first leader in training and engaging frontline workers,” and [NorthStar](#), “an online, self-guided digital literacy assessment widely used in Adult Basic Education, junior colleges, community-based nonprofits, libraries, and workforce centers.”

About SkillSmart

SkillSmart, a for-purpose employment technology company, uses data-driven and skills-based approaches to empower employers, jobseekers and educators to maximize their potential in today's labor market and drive growth in our economy. On a mission to build a more open, transparent, and skills-based hiring future, SkillSmart's online platforms are transforming how employers identify, hire, develop and report on a more skilled and qualified workforce. SkillSmart helps growing employers fill positions—and build a talent pipeline—by matching job seekers to opportunities based on skills, integrating resources to upskill, and providing actionable data on skills gaps to regional educators. SkillSmart's strategy is revolutionizing data-driven approaches to hiring—closing skill gaps, increasing diversity, and improving social and economic outcomes for job seekers, employers and communities. Learn more at www.skillsmart.us.

About Nepris

Nepris provides an online platform to virtually connect companies, professionals, and experts to expand education outreach to classrooms while providing teachers a way to reach out and connect with professionals around the world to bring real-world relevance to curriculum. Nepris also provides intermediaries like workforce boards, chambers and economic development councils a scalable branded platform to manage their regional industry and education ecosystems. Over 150,000 students in 5,200 classrooms have been inspired through Nepris, which brings classroom learning to life in STEAM (science, technology, engineering and mathematics) and the Arts. See Nepris in action at Nepris.com/webinar or sign-up as a teacher or professional at Nepris.com.

About Signal Vine

Signal Vine's enterprise text messaging solution transforms the way organizations engage with students and employees. Nearly 100% of people in the US have access to text messaging, making it the most powerful way to communicate at any given time. Built on the principles of behavioral economics, the platform combines text messaging with data analytics to deliver highly personalized and interactive experiences. Proactive text nudges sent through the platform are a powerful driver of positive results ranging from college matriculation and persistence to improved employment outcomes. Visit www.signalvine.com/etf-workforce/ for more information, or follow Signal Vine on Twitter, Facebook, and LinkedIn.

About the Employment Technology Fund (ETF)

ETF is a multi-funder initiative that addresses unemployment and underemployment by investing in social enterprises that bring to market technology-enabled solutions that combat the major barriers faced by low-skilled, low-income adults in the United States. To ensure social impact, ETF is committed to tracking and measuring both company and fund-level impact metrics. ETF is building a partnership network among those seeking to close the employment opportunity gap and collaborate with partners who can assist in rapidly scaling effective solutions. ETF welcomes potential partners, employment technology entrepreneurs, and interested investors to connect at www.employmenttechnologyfund.com or Yigal@employmenttechnologyfund.com. ETF is an initiative of The New Venture Fund, a nonprofit public charity managed by Arabella Advisors, a full-service philanthropy advisory firm.

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