



# Lumina™ Impact Ventures

Lumina Impact Ventures (LIV) is Lumina Foundation's impact investing arm. Lumina is the nation's leading philanthropy committed to making opportunities for learning beyond high school available to all. Through LIV, Lumina invests directly and primarily in emerging companies aligned with its mission of creating a better-educated country. LIV brings together entrepreneurs, investors, and leaders in business, higher education, philanthropy, and other sectors to work toward a learning system that's easy to navigate, delivers fair results, and meets the nation's need for talent through a broad range of credentials.

## BEYOND GRANTMAKING

### *An evolving foundation strategy*

LIV is an impact investment strategy for promoting change in how, when, and where learning after high school takes place. The focus is on helping many more people of color and people from low-income families earn credentials that can lead to more education and good jobs. By leading the way on equity investments in creative, technology-enabled platforms and engaging the private sector in ways that generate ideas, build knowledge, and attract capital, LIV expands Lumina's efforts beyond grant investments in proven and scalable solutions.

## STATE OF DEMAND

### *Urgent social and economic challenges*

How people work and learn is changing rapidly, and it's clear there will be work in the future for people with the right knowledge and skills. For the U.S. to stay competitive, more people will require education and training after high school that prepares them for informed citizenship and success in a global economy. To meet the needs of individuals and American society, Lumina believes the nation must address the integration of work and learning, create the right learning pathways for people at the right prices, and begin to apply more of the college-level learning people acquire on the job, in the military, or on their own toward degrees and certificates, industry certifications, and other credentials of value.

## BEYOND ROI

### *A high-impact investment strategy*

Lumina maintains a sharp focus on advancing racial equity and eliminating disparities in educational outcomes among people from Black, Latino, and Native American populations. LIV contributes to this objective by elevating entrepreneurs of color and those from low-income backgrounds, while fostering a collaborative and founder-friendly impact investing ecosystem by initiating cross-sector discussions, shaping new financing practices, and identifying and bringing together strategic partners. With a focus on *social* and *learning* returns, along with expected *financial* returns, LIV relies on Lumina's extensive networks to source investments, make smart introductions across nonprofit and for-profit entities, and connect portfolio companies with trusted advisors and other non-financial resources they could not find elsewhere.

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### **Our Mission**

Through investment and partnership, we empower entrepreneurs to create life-changing learning opportunities for all.

### **Our Vision**

To transform what it means to learn after high school through catalytic impact investing.

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## OUR PORTFOLIO

Lumina Impact Ventures (LIV) identifies and invests in scalable solutions that increase the share of the U.S. population with college degrees, certificates, certifications, and other quality credentials, especially among Black, Latino, and Native American populations. LIV primarily invests in U.S.-focused, early stage companies developing innovative technologies and tech-enabled platforms that provide people with opportunities to learn after high school.

### Academeum

Company providing an online course-sharing marketplace for a network of hundreds of colleges and universities to help students complete degrees in a timely and cost-effective manner

### Bitwise Industries

Technology-education hub working to build a tech industry that's more inclusive of marginalized groups, like people of color, immigrants, women, veterans, people released from prison, and people who have been out of work for long periods

### BrightHive

Company using smart data collection to create a platform that enables education providers, businesses, government agencies, and other organizations to share data and foster collaboration for the benefit of students

### CareAcademy

Company that trains in-home caregivers of older adults, making it easier to build new skills and advance their careers

### Cell-Ed

Educational content provider that relies on text-based and web-accessible platforms to help adults acquire literacy, language, and other workforce-related skills

### Civitas Learning

Education data science company that provides insights and tools to help colleges and universities optimize student learning, retention, and completion

### Credly

Technology platform with a mission of providing people with portable, verified records of their knowledge, skills, and abilities so they can share and manage digital badges and credentials

### Edovo

Provider of tablet-based learning tools for adults in jail and prison to help them rejoin society

### EduNav

Academic software planning company that improves student persistence and completion using advances in educational planning

### Edquity

College planning and financial matching platform that helps people address financial challenges and identify supports, such as food assistance, childcare, and emergency grant programs

### Mentor Collective

Software that connects students with mentors who can influence their academic success

### Upswing

Company providing technology-enabled student supports to help people stay engaged and finish college

### Viridis Learning

Technology platform for guided career pathways that integrates student information systems, government databases, and labor market information to connect students to potential jobs

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### Looking for more information?

Email [LIV@luminafoundation.org](mailto:LIV@luminafoundation.org) or visit [luminafoundation.org/lumina-impact-ventures](https://luminafoundation.org/lumina-impact-ventures).

