



## **StraighterLine Raises \$10 Million To Expand Marketing & Build Next Generation Market for College Courses**

*StraighterLine (StraighterLine.com) announced today that it completed a \$10 million financing. Led by FirstMark Capital (firstmarkcap.com), a New York City-based venture capital firm with a history of successful investments in online, consumer-focused and education businesses, the financing will accelerate StraighterLine's outreach to colleges, employers and students. Further, it will extend StraighterLine's existing offerings to include a next-generation market for credit-bearing, online, general education college courses. City Light Capital (citylightcap.com), a pioneer in impact investing, also contributed to the financing. Returning investors include Louisville-based, Chrysalis Ventures (chrysalisventures.com/).*

Baltimore, MD ([PRWEB](#)) April 13, 2012 -- StraighterLine (StraighterLine.com) announced today that it completed a \$10 million financing. Led by FirstMark Capital (firstmarkcap.com), a New York City-based venture capital firm with a history of successful investments in online, consumer-focused and education businesses, the financing will accelerate StraighterLine's outreach to colleges, employers and students. Further, it will extend StraighterLine's existing offerings to include a next-generation market for credit-bearing, online, general education college courses. City Light Capital (citylightcap.com), a pioneer in impact investing, also contributed to the financing. Returning investors include Louisville-based, Chrysalis Ventures (chrysalisventures.com/).

“Rising education costs and declining graduation rates are among the foremost topics in the country. StraighterLine impacts both by driving the convenience and savings of online learning to the student,” said Amish Jani, Managing Director at FirstMark Capital and newly appointed member of StraighterLine's Board of Directors.

“By bringing price transparency to online education, we believe StraighterLine can harness the attributes of online companies that have been successful in other industry verticals.” Says Josh Cohen, Managing Partner at City Light Capital, “Student debt is one of the most pressing problems facing the United States today. Adding affordability and accessibility to higher education is perfectly aligned with our investment thesis. StraighterLine presents a clear solution.” StraighterLine, with its low cost, subscription-based model and self-paced, online college courses, has been recognized as a pioneering force in higher education by a variety of education thought leaders, including The Chronicle of Higher Education, Inside Higher Ed, U.S. Chamber of Commerce and leading news organizations like The Chicago Tribune, The Washington Post, Forbes, The Huffington Post, The New York Times and Fast Company.

“By providing a more affordable and lower-risk pathway into college, StraighterLine drives cost savings to the payer – whether student, taxpayer or employer” says Burck Smith, CEO and founder of StraighterLine. “Given the national discussion on college cost, student debt and degree completion, StraighterLine's business model is timely.”

Currently, the StraighterLine curriculum offers thirty-eight entry-level [college courses online](#) including College Algebra, Precalculus, Calculus I, Calculus II, Business Writing, Introduction to Biology, Introduction to Biology with lab, General Chemistry I, General Chemistry I with lab, English Comp I, English Comp II, Accounting I, Accounting II, Managerial Accounting, Macroeconomics, Microeconomics, Business Statistics,



Anatomy & Physiology I & II, each with a lab option, Medical Terminology, Introduction to Psychology, Introduction to Business, Introduction to Criminal Justice, Introduction to Nutrition, Introduction to Sociology, Western Civilization I, Personal Finance, United States History I, Student Success, Pharmacology I, Pharmacology II, General Physics I, General Physics I with lab and two developmental courses, with another 9 new courses slated for launch during the first half of this year.

Course credits transfer to StraighterLine's partner colleges and universities or through the ACE Credit service.

StraighterLine partner colleges and universities include the following institutions:

Albany State University  
American College of Dubai  
American InterContinental University  
[Ashford University](#)  
Assumption College  
Capella University  
Charter Oak State College  
Colorado State University-Global Campus  
Concordia University Chicago  
DeVry University  
Excelsior College  
Granite State College  
Jefferson Community and Technical College  
Kaplan University  
LaSalle University  
Nazarene Bible College  
New England College of Business  
Potomac College  
[Strayer University](#)  
Thomas Edison State College  
Thompson Rivers University  
University of the Incarnate Word  
University of Phoenix  
[Western Governors University](#)  
WGU Indiana  
WGU Texas  
WGU Washington

#### About FirstMark Capital

Based in New York City, FirstMark Capital is an early stage venture capital firm investing in visionary entrepreneurs who are creating new markets with innovative technology solutions or fundamentally changing existing markets by applying a fresh approach or new business model. FirstMark partners early in a company's lifecycle, offering deep industry insight, a broad network of relationships and the operational expertise to build lasting businesses. Select historical investments include Riot Games (Acquired by Tencent Holdings); Duck Creek Technologies (Acquired by Accenture); Netgear (NASDAQ: NTGR); Boomi (Acquired by Dell); StubHub (Acquired by eBay); Netegrity (Acquired by CA); OutlookSoft (Acquired by SAP); and Navic Networks (Acquired by Microsoft). Current investments include: Pinterest, Knewton, Aereo, SecondMarket,



Shopify, Lot18, and Lumosity. For more information, visit: [firstmarkcap.com](http://firstmarkcap.com). For more thoughts on the StraighterLine investment, please visit Amish Jani's blog: [ajnyc.wordpress.com](http://ajnyc.wordpress.com).

#### About CityLight Capital

Founded in 2004, City Light Capital is a venture capital firm based in New York seeking market-based solutions to major social problems. The firm invests in early stage companies in the Safety, Education, and Energy and the Environment sectors. For more information, please visit [citylightcap.com](http://citylightcap.com).

#### About Chrysalis Ventures

Chrysalis Ventures manages one of Mid-America's largest funds for early-stage and growth investments with approximately \$400 million under management. Since 1993, we have invested in over 65 companies, primarily in the Healthcare and Technology sectors. With headquarters in Louisville, Kentucky, Chrysalis has offices in Cleveland, Pittsburgh, Ann Arbor and Houston. We seek to partner with entrepreneurs to build enduring businesses in industries undergoing significant transformation.

#### About StraighterLine

StraighterLine has been recognized as a revolutionizing force in education by major news organizations and the U.S. Chamber of Commerce for offering students online courses that earn real college credit for just \$99 a month. Fast Company named StraighterLine one of the "10 Most Innovative Companies in Education."

In order to facilitate the award of credit, StraighterLine has forged partnerships with leading accredited online colleges and universities. A student ultimately earns a degree from those institutions but realizes tremendous savings and convenience by starting with StraighterLine.

StraighterLine's courses are evaluated and recommended by the American Council on Education's College Credit Recommendation Service (ACE CREDIT). In addition to the institutions with which StraighterLine has a direct relationship, more than 300 other schools are reported to have accepted StraighterLine coursework for transfer credit.

Currently, StraighterLine offers 38 entry-level college courses online in the Sciences, Humanities, English, Math and Business.

For information, visit [StraighterLine.com](http://StraighterLine.com) or call 202-507-7020 or 1-877-str8erline (1-877-787-8375)



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**Online Web 2.0 Version**

You can read the online version of this press release [here](#).