2021 Audited Student Outcomes Report

Reporting Period May 2019 - April 2020

About Our Program

Zip Code Wilmington is a nonprofit coding school with a mission to help Delaware compete globally for technical jobs while helping our graduates increase their earning potential for life. Over a dozen employment partners have given their time and expertise to make Zip Code Wilmington one of the finest employer-led coding schools in the country. Thanks to our partners, and Zip Code Wilmington's unique financial model, a powerful education is within the financial reach of everyone who qualifies for admission. Our core program is a 12-week coding bootcamp that offers technical training, professional development and job placement assistance to adults 18 and up.

This report confirms that, despite the economic downturn caused by the COVID-19 global pandemic, 61% of our graduates were placed in paid roles within 6 months of graduation using the skills they gained at Zip Code Wilmington. These students more than doubled their average salaries, earning an average wage of $74,673.

Cover & Rossiter

Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

Board of Directors
Zip Code Wilmington, Inc.
1007 N. Orange Street, 4ᵗʰ Floor
Wilmington, DE 19801

We have examined management's assertions which accompany its Report on Outcomes of Zip Code Wilmington, Inc. for Students Enrolled from May 2019 through April 2020, dated December 11, 2020, based on the criteria set forth within the Report. Zip Code Wilmington, Inc.'s management is responsible for the assertions. Our responsibility is to express an opinion on the assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance that management's assertions are fairly stated in all material respects. An examination involves performing procedures to obtain evidence about management's assertions. The nature, timing and extent of the procedures performed depend on our judgment, including our assessment of the risk of material misstatements of management's assertions, whether due to fraud or error. We believe the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management's assertions referred to above are fairly stated, in all material respects, based on the criteria set forth within the Report.

Cover & Rossiter

Cover & Rossiter, P.A.
Wilmington, Delaware

December 11, 2020

Statement of Management Assertions Regarding its Report on Outcomes of Zip Code Wilmington, Inc. for Students Enrolled from May 2019 through April 2020

We, the management of Zip Code Wilmington, Inc. are responsible for the assertions made in this report. This report is meant to provide information regarding statistics for the Zip Code Wilmington program of training students in Java programming for placement in private industry jobs where such programming skills are in high demand.

The information in this report covers students enrolled in Zip Code Wilmington's program from May 2019 through April 2020, with graduation dates in August 2019 (28 students total), January 2020 (35 students total), and April 2020 (29 students total). One student from the January 2020 cohort and 3 students from the April 2020 cohort were placed through the program by their employer. They all returned to the same employer after graduation and did not disclose post-graduation salaries. Those 4 students are excluded from the statistics. A total of 92 students entered the program, however 88 are covered by this report.

Graduation rate statistics: All 88 students, of the 88 who are measured in this report, completed the program in the allotted time and graduated for a graduation rate of 100%.

This breaks down by cohort as:
August 2019   28 of 28
January 2020   34 of 34
April 2020   26 of 26

Job placement statistics: Of the 88 students who completed the program:

47 (53%) placed in paid employment within 3 months
54 (61%) placed within 6 months
58 (66%) placed within 1 year

"Placed" is defined as receiving and accepting an offer for a paid role in the technology field with an expected duration of at least three months.

The 1-year period has not passed for Cohort 5.2 and Cohort 6.0 which graduated in January and April of 2020 respectively. Final results may vary.

Salary statistics: Of the 58 students who graduated and were placed within one year of graduation:

Average Annualized Salary: $74,673 (total annualized salary of $4,331,020 divided by 58 placed students).

< $59,999 – 5 students
$60,000 - $69,999 – 4 students
$70,000 - $79,999 – 31 students
$80,000 - $89,999 – 16 students
$90,000 - $99,999 – 1 student
> $99,999 – 1 student

Salary statistics assumptions:

-Graduates placed in salaried positions, the base salary was used.
-Graduates placed in a full-time, direct hire role and paid on an hourly basis, calculation assumes a 40-hour workweek 52 weeks per year.
-Graduates placed in a full-time, apprentice, contractor or intern roles and paid on an hourly basis, calculation assumes a 36.5-hour workweek annualized over 52 weeks per year.
-Graduates placed in part-time roles, the annualized salary calculated based on scheduled part-time hours annualized over 52 weeks per year.
-The following were disregarded in these statistics although they were present in a number of the employment offers:
    -Signing bonuses
    -Stock options awarded upon acceptance of employment
    -Longevity-based additional compensation or increases in initial compensation rate
    -Performance-based incentives
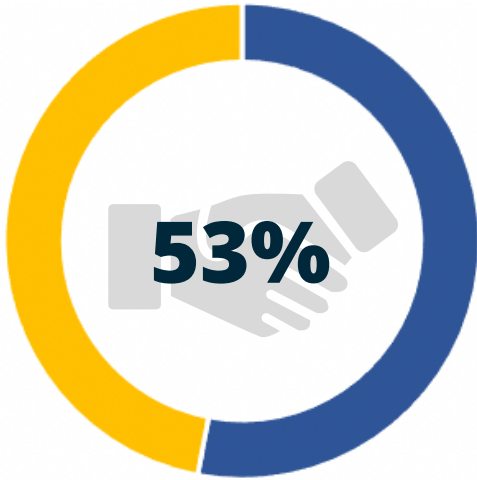   -Overtime potential
    -Value of employee benefits

Desa Burton
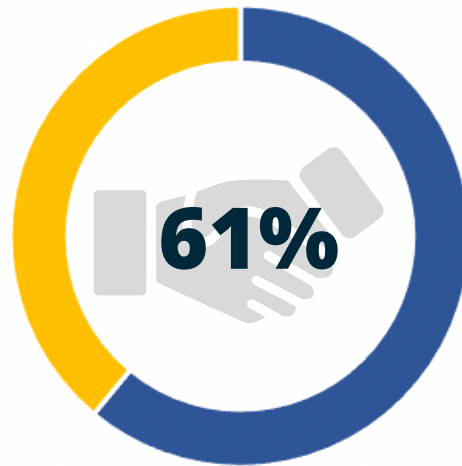
Executive Director
Zip Code Wilmington, Inc.
December 11, 2020
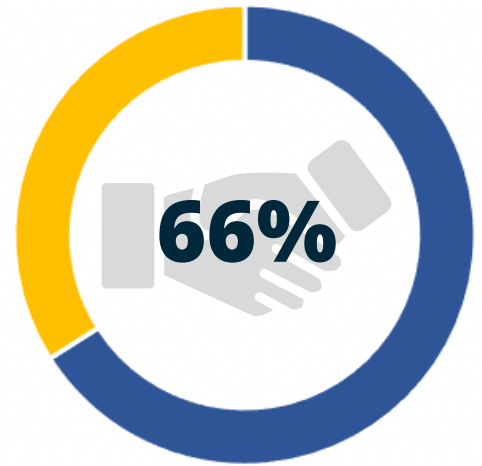
JOB PLACEMENT
MAY 2019 - APRIL 2020
(Impacted by COVID-19 Economic Downturn)

53%

*Graduates placed in paid full-time employment **within 3 months**.*

61%

*Graduates placed in paid full-time employment **within 6 months**.*

66%

*Graduates placed in paid full-time employment **within 1 year.***

AVERAGE ANNUALIZED EARNINGS
APRIL 2019 - MAY 2020

$ 26,700

Before
Zip Code
Wilmington

$ 74,673

After
Zip Code
Wilmington

Comparison of Outcomes 2015-2020

Graduation Rates (%)	2019-2020	2019-2018	2017-2018	2015-2017
	100	93	93	89
Gender (%)	**2019-2020**	2019-2018	2017-2018	2015-2017
Male	80	75	57	67
Female	19	25	42	32
Nonbinary	1	0	1	1
Race / Ethnicity (%)	**2019-2020**	2019-2018	2017-2018	2015-2017
Black, Afro-Caribbean, or African American	19	21	15	23
Latinx or Hispanic American	11	9	10	10
East Asian or Asian American	9	12	10	4
Bi-Racial or Multi-Racial	5	4	1	3
Non-Hispanic White or Euro-American	38	32	56	54
South Asian or Indian American	15	17	7	4
Middle Eastern or Arab American	1	0.8	0	1
Native American or Alaskan American	0	0.8	0	0
No response	2	0	0	0
	2019-2020	2019-2018	2017-2018	2015-2017
Average Age	35	29	30	35
Highest Level of Education (%)	**2019-2020**	2019-2018	2017-2018	2015-2017
High School / GED	13	31	25	32
Associates	6	4	7	7
Bachelors	49	46	54	63
Masters	12	17	10	9
Doctoral	1	1	3	2
Some College / No Degree	19	0.8		

Historical figures taken from previously published Audited Outcomes Reports.