



# 2021 Audited Student Outcomes Report

Reporting Period May 2019 - April 2020

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# 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.





## INDEPENDENT ACCOUNTANT'S REPORT

Board of Directors  
Zip Code Wilmington, Inc.  
1007 N. Orange Street, 4<sup>th</sup> 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

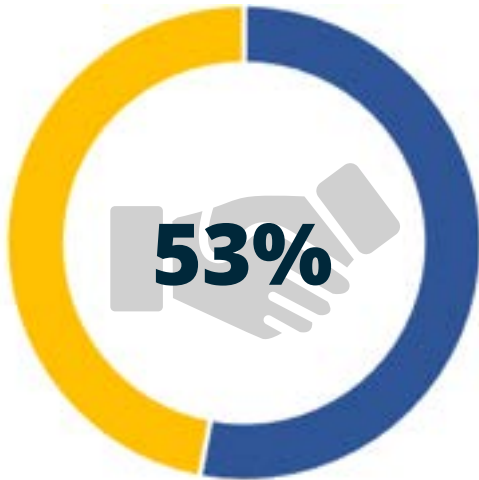


Executive Director  
Zip Code Wilmington, Inc.  
December 11, 2020

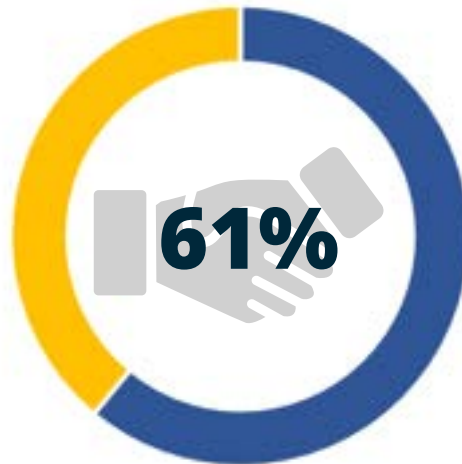
# JOB PLACEMENT

MAY 2019 - APRIL 2020

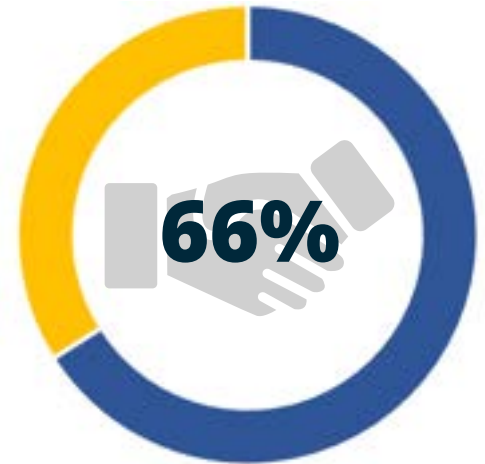
(Impacted by COVID-19 Economic Downturn)



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



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



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



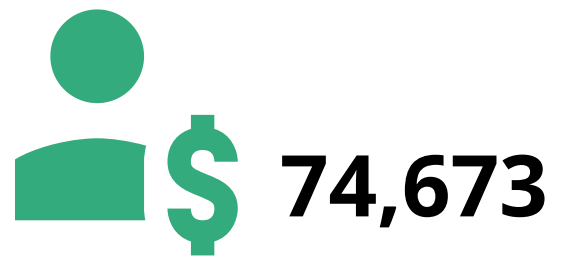
## AVERAGE ANNUALIZED EARNINGS

APRIL 2019 - MAY 2020



**26,700**

Before  
Zip Code  
Wilmington



**74,673**

After  
Zip Code  
Wilmington

# Comparison of Outcomes 2015-2020

	2015-2017	2017-2018	2019-2018	2019-2020
<b>Graduation Rates (%)</b>	89	93	93	100
<b>Gender (%)</b>	2015-2017	2017-2018	2019-2018	2019-2020
Male	67	57	75	80
Female	32	42	25	19
Nonbinary	1	1	0	1
<b>Race / Ethnicity (%)</b>	2015-2017	2017-2018	2019-2018	2019-2020
Black, Afro-Caribbean, or African American	23	15	21	19
Latinx or Hispanic American	10	10	9	11
East Asian or Asian American	4	10	12	9
Bi-Racial or Multi-Racial	3	1	4	5
Non-Hispanic White or Euro-American	54	56	32	38
South Asian or Indian American	4	7	17	15
Middle Eastern or Arab American	1	0	0.8	1
Native American or Alaskan American	0	0	0.8	0
No response	0	0	0	2
<b>Average Age</b>	2015-2017	2017-2018	2019-2018	2019-2020
	35	30	29	35
<b>Highest Level of Education (%)</b>	2015-2017	2017-2018	2019-2018	2019-2020
High School / GED	32	25	31	13
Associates	7	7	4	6
Bachelors	63	54	46	49
Masters	9	10	17	12
Doctoral	2	3	1	1
Some College / No Degree			0.8	19
<b>Placement Timelines (%)</b>	2015-2017	2017-2018	2019-2018	2019-2020
3 months	92	88	68	53
6 months	96	93	84	61
1 year	97	94	87	66
<b>Average Salary Differential</b>	2015-2017	2017-2018	2019-2018	2019-2020
Before		\$ 33,778	\$ 28,399	\$ 26,024
After	\$ 63,359	\$ 74,134	\$ 70,265	\$ 74,673

*\*Historical figures taken from previously published Audited Outcomes Reports.*



