

Media Release

Jacobs Foundation commits CHF 40 million to global EdTech research and investment

Zurich, August 24, 2021 – The year 2020 was hugely disruptive to education around the world with 1.5 billion children out of school. 2020 also proved to be a milestone for the EdTech industry with over \$16 billion raised in venture capital. 2021 is on track to smashing that record, showing promise for sustained investment in EdTech around the world. While COVID-19 has further accentuated this investment trend, the experience from the past year has raised significant questions around EdTech’s role in widening disparities and increasing inequality around the world.

“The current momentum presents an enormous opportunity to influence the direction of the EdTech industry to be a force of positive change in education”, says Simon Sommer, Co-CEO Jacobs Foundation. “This is why the Foundation is investing CHF 40 million in unlocking the impact of EdTech globally through the launch of three major and mutually reinforcing initiatives called LEIF, CERES and EdFIRST”.

[LEIF, CERES and EdFIRST](#) are designed to complement each other offering the opportunity for unparalleled collaboration between EdTech companies, premier research institutions, and philanthropic actors.

1. LEIF - Learning EdTech Impact Funds

A total of CHF 30 million is deployed through leading EdTech Venture Capital (VC) funds to promote the use of evidence in EdTech among investors and portfolio companies. These VC funds commit to use evidence in decision-making processes, to diversify investments across beneficiaries and geographies, and to collaborate on research projects. The portfolio companies benefit from engaging with top researchers of the Jacobs Foundation network working on issues of relevance to product development and uptake. Learning from LEIF will serve to inform philanthropic and public policy decisions on EdTech including the creation of investment standards and better use of data in investment processes. Partner VC funds to date include: Learn Capital, Reach Capital, New Markets Venture Partners, Sparkmind.vc, Rethink Education, Educapital and BrightEye Ventures.

2. CERES - Connecting the EdTech Research EcoSystem

This CHF 10 million research facility is set up to bridge the divide between science and industry and close a key gap that inhibits progress on promising EdTech models. Housed at [University of California Irvine](#) (UCI), CERES will spearhead pioneering robust open science—combining expertise in computer science, human computer interaction, education, and psychology—structured around strategic learning and data sharing partnerships with EdTech companies. It will look at topics such as understanding the widening digital divides and seek to build the capacity of scientists and EdTech leaders

to collaborate and shape the next phase of research, innovation, and evidence-based products. CERES is seeded through an initial Jacobs Foundation grant and in the long-term is expected to be a financially self-sustaining research facility.

3. EdFIRST - Education Foundations Investing in Research and Systems Transformation

A fledgling alliance of leading foundations funding EdTech ventures and research seeks to advance the industry's focus on evidence-based impact. Spearheaded by the Jacobs Foundation, the EdFIRST alliance is conceived as a learning community that works together towards increasing the use of evidence in investment decisions and advancing change in practices and standards of EdTech companies. This alliance ultimately wants to strengthen the EdTech ecosystem and support a large-scale shift towards evidence for impact in EdTech to shape education policy globally and locally by 2030 and beyond.

About the Jacobs Foundation

Headquartered in Zurich, Switzerland, the Jacobs Foundation is one of the world's leading foundations in the field of child and youth development. Established by entrepreneur Klaus J. Jacobs and his family in 1989, the Foundation's current endowment is valued at approximately CHF 7 billion. As an internationally active organization, the Jacobs Foundation commits an average annual budget of CHF 55 million to support research and programs in the fields of learning and child and youth development. The Foundation is committed to scientific excellence and evidence-based research.

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