udemy

# ESG Impact Report

## Improving Lives Through Learning



# Table of contents


3 About this report

4 Our origin

5 A letter from our CEO

6 A steadfast commitment to impact

11 Living our values

14 COVID response in action

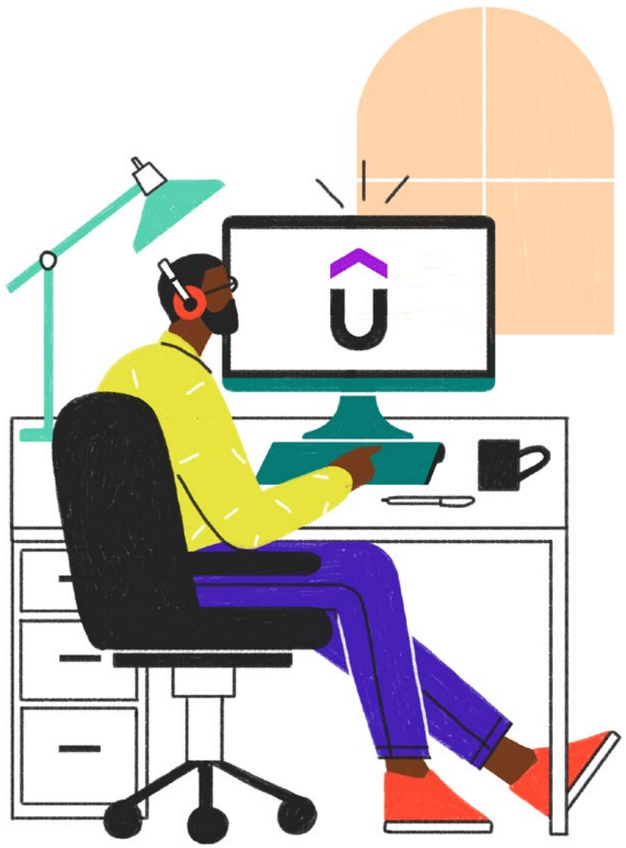
20 Empowering learners for today and tomorrow

26 Advancing talent, global expertise, and economic opportunity

36 Amplifying diversity and inclusivity

46 Responsibility and accountability

50 Looking forward

# About this report: Scope and ESG risk management

## Our approach to reporting

This is Udemy's inaugural ESG Impact Report and includes consolidated information about our company strategy, environmental, social and governance (ESG) activities. With a focus on company performance for the calendar year 2021 and our corporate response to COVID-19, this report demonstrates how inseperable ESG is from our core business strategy and activities, and serves as a single source of ESG-related information.

## Scope and standards

The report is guided by the Sustainability Accounting Standards Board (SASB) Internet Media & Services and Education Standard as well as the United Nations Sustainable Development Goals (UN SDGs), in particular, Goal 4: Quality Education, Goal 8: Advancing Talent, Global Expertise, and Economic Opportunity, and Goal 10: Reducing Inequalities, which align with our corporate strategy and business model. The report covers our global operations and, unless otherwise stated, presents quantitative and qualitative information since being founded. All figures in this report are in United States dollars unless otherwise stated.

## Environmental, social and governance (ESG) risks

Recognizing the growing importance of fact-based, actionable assessments of ESG risks and opportunities across our operations, we engaged Sustainalytics, a Morningstar company, and an independent provider of ESG and corporate governance ratings, research and analysis to assess the company. In January 2022, Sustainalytics recognized Udemy as an ESG Industry Top-Rated Company, acknowledging Udemy's sustainability efforts as a top ESG performer.





Copyright ©2022 Sustainalytics. All rights reserved. This logo contains information developed by Sustainalytics (www.sustainalytics.com). Such information and data are proprietary of Sustainalytics for a particular purpose. Their use is subject to conditions available at http://www.sustainalytics.com/legal-disclaimers.

# Our origin

Growing up in a small Turkish village with a one-room schoolhouse, Udemy co-founder Eren Bali had limited educational opportunities until his family got a computer. Fueled by his dreams to compete internationally in chess and mathematics, Eren used the internet to access learning resources and connect with people all over the world.

With support from online learning communities, Eren went on to earn the silver medal in the International Mathematical Olympiad.
Eren credits online learning with changing his life trajectory. When he started Udemy with co-founders Oktay Caglar and Gagan Biyani, he had one goal in mind: to improve lives through learning.



## A decade of impact

**2010**
First course launched

**2014**
1M learners

**2015**
Udemy Business established

**2016**
Hosted first-ever Udemy LIVE gathering hundreds of Udemy instructors

**2017**
10M learners

**2017**
Team plan launched for Small Mid-sized Business (SMB)

**2018**
Nonprofit plan established

**2020**
Udemy Business reaches $100M Annual Recurring Revenue

**2021**
44M learners

**2021**
Acquired CorpU

**2021**
Publicly traded on NASDAQ

# A letter from our CEO



For more than a decade now, we've been fortunate to be carrying out our mission – to provide flexible, effective skill development to empower organizations and individuals around the globe. In 2020, this mission was truly put to the test as workplaces and schools went virtual and people got laid off in the millions. Almost overnight, social isolation, income loss, and the absence of critical social safety nets meant people needed motivation, tangible solutions, and a reason to believe in the future. Fortunately Udemy was made for this moment: our open marketplace that houses 185,000 online courses allows almost anyone to become an instructor and anyone to become a learner.

The beauty of our platform is that we built it for how people want to learn today wherever they are, and on their own timeframe. Our course content is fresher because our instructors can create and update their courses anytime to ensure learners have access to the latest skills in order to be prepared for whatever comes next. With the support of data analytics and user generated ratings, instructors can evolve their lessons in real-time and improve the relevancy of the skills taught in courses to meet technological and economic shifts as they occur. This ability to publish, upgrade and refresh content is a gamechanger for teaching real-life skills. And our 49 million learners to date have responded with gusto.

People come to Udemy because they see real-time results for their investments – using our platform to change careers or upskill themselves to match the job market. Young adults have sold apps after learning how to program. Others have been able to pivot careers from medicine to teaching web development. And people all around the world are using Udemy to learn power skills such as mindfulness, communication, and balancing caregiving with selfcare.



And we continue to grow. In May 2020, as the world reeled from COVID-19, we logged 23 million new enrollments, compared to nine million in May 2019. This momentum has been consistent since, logging more than 187 million course enrollments throughout 2021 and continuing to connect millions of learners and employees around the globe with the skills they need to succeed. In 2021 alone, our instructors published roughly 5,000 new courses per month and we paid instructors over $177 million in earnings.

Positive societal impact is ingrained in our mission, in our very origin. We know that education lifts individuals, and in turn, lifts societies. When we educate, we open new possibilities for our learners. We show them how much more they can achieve, how much more they can simply be. And this is what keeps our team going— a sample of which we have included in our inaugural ESG Impact Report. With a vibrant platform that provides flexible and effective skill development, we are empowering organizations and individuals to learn and grow.

We're committed to this work – and to transparently sharing our progress against our mission through this report annually moving forward. We hope you'll join us on our journey.



**Gregg Coccari**
**Chairman and CEO**
**Udemy**

## How we created new possibilities

**64k+** instructors

**49M+** learners

**19K+** free courses

**79%** learners outside USA

**$700M+** earned by instructors

**600M+** hours of content consumed

**519M+** free course enrollments

**67M+** hours of free courses consumed

## 2021 at a glance

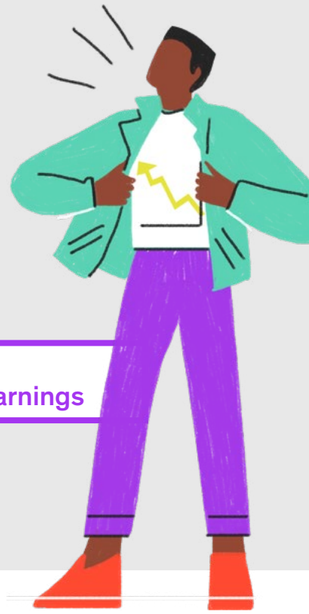
**14%** increase in new instructors

**11 Billion** minutes of learning consumed

**38%** increase in student enrollments

**10%** increase in instructor earnings

**79%** increase in Udemy Business learners



Data as of December 31, 2021, unless otherwise stated

# A steadfast commitment to impact



A steadfast commitment to impact

# The future of work and learning

## The future of work

According to the World Economic Forum, over the next 10 years, 1.2 billion people are expected to be affected by the adaptation of automation technologies and artificial intelligence across the global workforce. That's almost 50% of the world economy, potentially disrupting $14.6 trillion in wages. The magnitude of this digital transformation has the potential to be devastating for millions, especially vulnerable, low-skilled populations. But in reality, automation will change the nature of work more than it will impact worker displacement.

It is important to note that while automation will change 50 percent of today's jobs, it is not expected to eliminate more than five percent. Rather than being replaced by computers, most people will instead work alongside rapidly evolving machines. The future of work will see a shift in demand away from office support positions, machine operators and similar professions, and toward technology professionals such as computer engineers and information communication technology (ICT) specialists. Despite this growing recognition, most business leaders are not adequately preparing their employees with those necessary skills. While 45 percent of business leaders communicate about automation initiatives, demonstrating their awareness of the situation, only 15 percent discuss their efforts to invest in and develop upskilling initiatives.

## The future of learning

Despite these developments, people will continue to need power skills and creative pursuits to be successful in the workforce. To help people reach their full potential, we must help them connect the dots between their career aspirations and the skills that will help them reach those goals – and, importantly, provide them with access to those resources.

Meanwhile, disruptions in education due to the advent of online learning, the creative economy and the gig economy, have caused the traditional model of learning to rapidly change. For example, the U.S. has long relied on community colleges as the bridge between academics and career preparation, but more must be done to meet the location and scheduling needs of a workforce that is often balancing upskilling with full-time work or caregiving.



# Increasing inequality

Lack of attention to upskilling will impact vulnerable populations the most.

WOMEN = **65%** OF EUROPEAN EMPLOYEES BUT ONLY **17%** OF THE EUROPEAN ICT WORKFORCE

BY **2026** 57% OF JOBS TO BE DISPLACED BY TECHNOLOGY BELONG TO WOMEN

**YOUNG PEOPLE** **17%** OF THE WORLD'S POPULATION BUT **40%** OF THE WORLD'S UNEMPLOYED

**ICT SKILLS AMONGST YOUTH IN LAOS**



**15-24 YEAR OLDS**

ONLY **34%** IN THE TOP WEALTH QUINTILE USE ICT SKILLS

AND **<4%** FROM THE REMAINING 80%

UNICEF study

**INTERNET ACCESS**

FOR EMERGING AND DEVELOPING NATIONS, LOWER RATES OF INTERNET ACCESS FURTHER WIDEN THE DIGITAL SKILLS DIVIDE.



**USA 84%**



**PAKISTAN 8%**



**GHANA 26%**



Pew Research Center

**REFUGEES & TRADITIONAL EDUCATION**

WITHOUT UPSKILLING, AUTOMATION WILL ONLY EXACERBATE UNEMPLOYMENT FOR VULNERABLE POPULATIONS.

**GERMANY**

**45%** OF SYRIAN REFUGEES HAVE A SCHOOL-LEAVING CERTIFICATE

**23%** HOLD A COLLEGE DEGREE

**8%** HIRED AS SKILLED WORKERS

**500,000 SYRIAN REFUGEES SEEKING WORK**

**75%** EXPECTED TO REMAIN UNEMPLOYED AFTER FIVE YEARS

Data from World Economic Forum, unless otherwise noted

A steadfast commitment to impact

# A mission-driven company

For people who aspire to grow professionally and personally, Udemy provides flexible, effective skill development to empower organizations and individuals. We facilitate this by being a global destination for knowledge and skills that empowers learners, instructors and organizations. Our business model tackles many of the challenges of developing workers by leading the education revolution and building the future of learning—a future that leaves no one behind.

By balancing the needs of our learners, instructors, partners, employees, investors and the environment, we have integrated positive societal impact into our business model. And by connecting learners all over the world to instructors creating fresh content in real time, Udemy helps individuals reach their personal goals and build a better future.

## Our commitment to the UN SDGs

Udemy's commitment to impact is defined by three pillars aligned with our business objectives and three of the UN SDGs: quality education, advancing talent, global expertise and economic opportunity, and reducing inequality.

"Traditional education was built for a world that no longer exists, and Udemy offers a path forward that is designed to help individuals quickly navigate through change. Udemy is the engine driving a new generation of global learners forward, in line with the UN's 2030 Goals. We're still at the beginning of realizing how much is possible and we're committed to making it happen."



**Heather Hiles**
Udemy board member and Managing Partner at Black Dev Ops

SUSTAINABLE DEVELOPMENT GOALS

Adopted by 193 countries in 2015, the SDGs emerged from the most inclusive and comprehensive negotiations in United Nations history and have inspired people from across sectors, geographies and cultures. Achieving the goals by 2030 will require heroic and imaginative effort, determination to learn about what works, and agility to adapt to new information and changing trends. The UN Foundation focuses on ideas and initiatives that generate larger impact, advance the SDG imperative to "leave no one behind," and are backed by evidence, practical commitments, and action.

A steadfast commitment to impact

# Our impact pillars




## Quality Education

***"Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all."***
***(UN SDG #4: Quality Education)***

Our platform enables almost anyone, anywhere to create a course and market it to consumer and enterprise learners. Anyone can be an instructor on our platform regardless of formal academic qualifications, thereby eliminating traditional barriers to teaching. We are humbled to have been able to provide educational resources to over 49 million learners around the globe from when we were founded in 2010 until December 2021. We are committed to ensuring people everywhere can improve their lives through learning and continue to invest in building new offerings to support lifelong learners at home and at work.

Access and inclusion are at the core of our business model. As of the end of 2021 we offer 19,000 free courses and our instructors distribute millions of instructor coupons globally to encourage individuals to try their courses for free with the result that over 10% of the usage on our platform is for free.

During the calendar year 2021, more than 49 million learners benefitted from access to 48 million minutes of quality video content on our learning platform.




## Advancing Talent, Global Expertise, and Economic Opportunity

***"Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all."***
***(UN SDG #8: Decent Work and Economic Growth)***

Talent is universal, but opportunities are not. With access to online learning resources and instructors, anyone, anywhere, can gain skills to transform their lives in meaningful ways. Udemy instructors are passionate about sharing their knowledge and helping students. They're experts who stay active in their fields in order to deliver the most up-to-date content. And it is this sustained and inclusive economic growth that can drive progress, create decent jobs for all and improve living standards. We help organizations of all kinds prepare for the ever-evolving future of work. Our curated collection of top-rated business and technical courses gives companies, governments and nonprofits the power to develop in-house expertise and satisfy employees' hunger for learning and development.

During the calendar year 2021, Udemy provided $177 million in payments to instructors, enabling more than 64,000 instructors globally to create new income streams and support their families and local communities. The global businesses we support benefited from a content model that offers employees high-quality content, curated to ensure it is up-to-date and relevant.




## Catalyzing Diversity and Inclusivity

***"Reduce inequality within and among countries."***
***(UN SDG #10: Reduced Inequalities)***

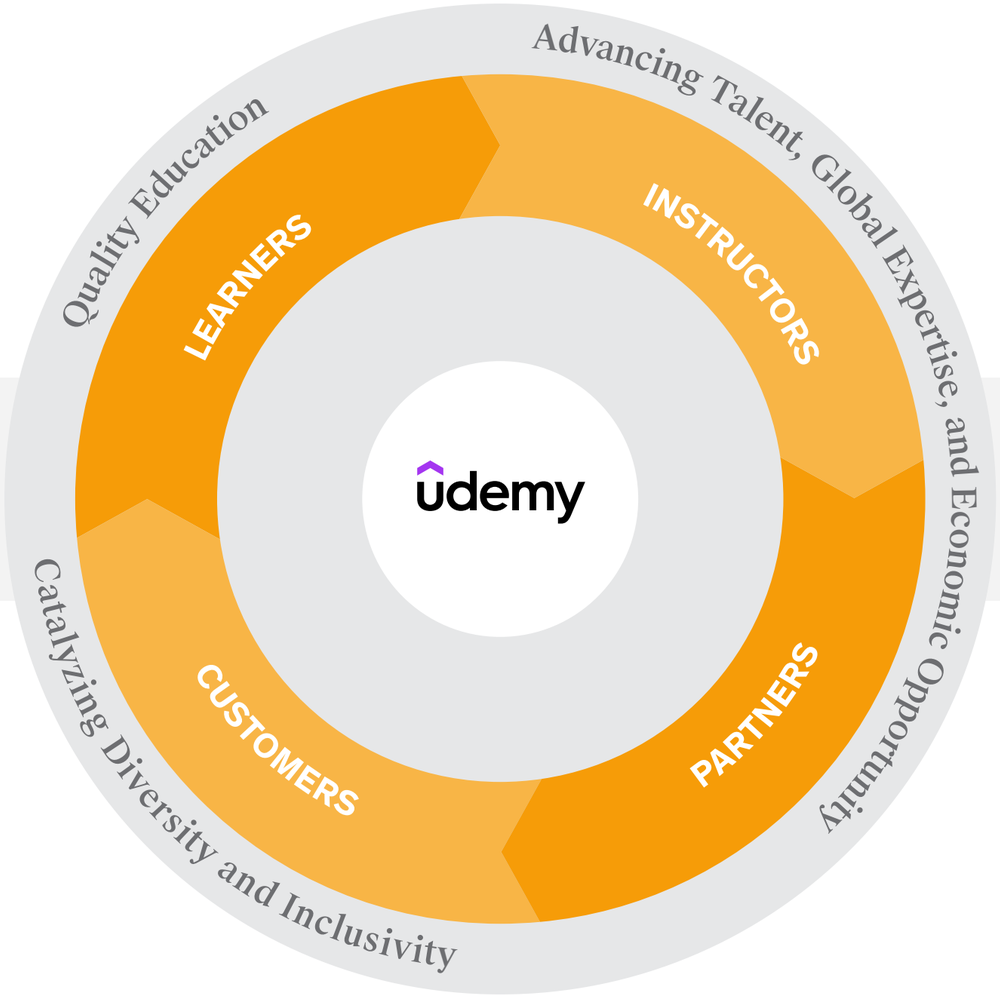
Udemy believes the world's best teachers aren't always found in classrooms. Our instructors come from virtually every country with a wide range of experience, and offer courses on practically any topic in over 75 languages. Learners tap our platform for upskilling and for pursuing learning paths that unlock career opportunities regardless of prior formal education or geography.

Anyone with internet access can use our platform and learn, a key access point especially for those whose opportunities have historically been limited. To do this globally, we've partnered with a number of organizations to help ensure individuals can readily access the necessary skills they need to build and sustain a successful and long-lasting career.

A steadfast commitment to impact

# Our impact strategy: A force for good

## Our approach to impact



A steadfast commitment to impact

# Our company: Living our values




Udemy is fulfilling an important mission, and we care a lot about how we achieve it. Our values guide how we do business—how we interact with each other internally as well as with the millions of instructors, students, customers and partners that make up our global Udemy community.

## So, what makes life at Udemy special?

## 2021 snapshot

**$372K+**

given in learning stipend to Udemy employees – $1,500 per employee

**$582K+**

given in work-from-home stipend to Udemy employees

**$19K+**

raised by employees through #ULearnWeDonate

A steadfast commitment to impact

# Our company: Living our values



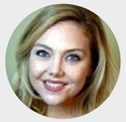

We work at a purpose-driven company that places incredible value on results, so we can continue to scale our platform to serve as many learners as possible. We immerse ourselves in data to understand what learners want and what content is strongest. We then communicate directly with our instructors and learners to ensure we're making real progress toward their goals—and ours.

We prioritize staying accountable to the people who use our platform by regularly having local instructors in each region visit one of our offices and connect with employees. We also host an annual "Udemy Live" conference where instructors from all over the world come together to share their Udemy teaching experiences with fellow instructors and Udemy employees.

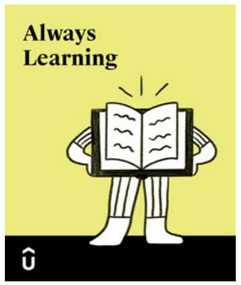
Our teams make decisions based on research and analysis—not instinct or assumption, ensuring every decision is purposeful.

## Mission Inspired, Results Obsessed

"One of the best things about working at Udemy is our mission - "to provide flexible, effective skill development to empower organizations and individuals." We know that everything we work on is to improve someone's life. It's so motivating to come into work every day knowing that we're making a difference with individuals, employees and companies. We've also learned that the more we can deliver on our promise to customers and achieve business results, the more we can invest in our mission. It's the relentless desire to perform for the betterment of the world that brings a wonderful balance of inspiration and motivation to every day at Udemy. That's why we're proud to be "Mission Inspired, Results Obsessed."



**Stephanie Stapleton**
SVP, Customer Success &
Managing Director, Denver




With a mission to improve lives through learning, it's no surprise that we place tremendous emphasis on the role of learning in our own lives and work. We understand that learning isn't an interruption of our work or a sign of weakness—it's foundational to our growth, both as individuals and as a business.

Our Learning and Development team runs a huge variety of in-house workshops, programs, and learning fairs year-round.

Each Udemy employee also receives unlimited access to our courses, plus a generous professional development stipend.

## Always learning:

Besides an annual learning stipend that offers each Udemate $1,500 per year to invest in their own professional advancement, our Udemy DEAL hour is an initiative that encourages everyone at Udemy to spend one hour each month to Drop Everything And Learn. The third Wednesday of every month from 3-4pm local time in each of the Udemy offices, we learn.

First, it's fun! Second, we must experience our product more frequently—and this provides a perfect reason to do so. Third, it's important to #neverstoplearning and to be prepared for whatever comes next in our careers.



A steadfast commitment to impact

# Our company: Living our values




Individuals make great contributions, but it takes collaboration, compromise, and kindness to build a great business. We succeed as a team, leave our egos at the door, and take pride in our shared efforts.

You won't just hear from senior leadership at our all-hands meetings; employees from all levels regularly present their team's work to the whole company.

We're serious about our shout-outs. We have an internal site where anyone can give kudos to their coworkers—and make sure the rest of the company knows all about it too.

## Individually Humble, Collectively Proud

"My favorite thing about working at Udemy is the collaborative spirit; the phrase 'it takes a village' is definitely true here and is even more important as we grow. I love that everyone is willing to chip in, provide perspective, or help in any way that they can, all without ego. The things we accomplish together are greater than anything we could do solely on our own."



**Yifan Gong**
Manager Recruiting
Coordination and Operations



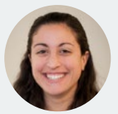

We embrace our quirks and bring our whole selves to work. We recognize that it's our differences that produce the best work, not conformity, so we welcome coworkers with varied backgrounds, experiences, identities, and ideas. Our openness allows us to better serve the diverse people who use Udemy across the globe.

Our employees facilitate a variety of clubs and resource groups to build community—everything from board game nights and mentorship cohorts to LGBTQ+ book clubs. We also host numerous Slack channels grouped by shared passions and fun topics such as the love of puns, surfing and, of course, pets!

While every individual and team at Udemy live out these values in a slightly different way, these mantras are the foundation on which we build our business.

## Earnestly Authentic

"This may sound cliché, but my favorite thing about Udemy is the people. Udemates are encouraged to fully bring their weird, quirky, authentic selves to work. People at Udemy really care about BEDI (Belonging, Equity, Diversity, & Inclusion), and I've felt so lucky to participate in several of our BEDI programs - from Employee Resource Groups to a BEDI Council that brings suggestions directly to our executive team!"



**Katie Pantell**
Senior Application Security Manager

# COVID response in action



COVID response in action

# Students supported during COVID-19



## Shana Sanford, California

Graduating during the 2008 financial crisis when jobs were difficult to come by, Shana accepted a role as an Executive Assistant (EA) in her hometown of Los Angeles, CA. Realizing she was about to celebrate a decade working as an EA, she felt it was time to embark on new endeavors. And so, in early 2020, she decided to accept a new role and relocate to Orange County, CA. In a twist of fate, yet another global crisis—the COVID-19 pandemic—made her employer put the job offer on hold. Looking to protect herself and her family from more uncertainty, Shana turned to Udemy to up-level her power and technical skills.

Since her offer was rescinded due to COVID-19, Shana applied the skills she learned on Udemy to secure a role at Get Ready Vaccine, a Detroit-based nonprofit providing mobile vaccine services for those who are not mobile and may not have access otherwise. As of publication, she just started a new role as a UX Designer at Uber.



## Janifer Cheng, Florida

Providing for three children—including one with autism and another with special needs—Janifer felt stretched. However, like so many people around the world, COVID-19 added even more difficulties—decimating the in-person conference industry and forcing Janifer to be furloughed from her role as Operations Support Specialist at one of the world's largest convention organizers.

Lacking the time or the funds to go back to college full time, she turned to Udemy to build a career with long-lasting safety and financial security for her family. Today Janifer is applying the skills she acquired from Udemy instructors Jonas Schmedtman, Guy Kawasaki, and others, in her new role as an intern Full Stack Developer at a communications company.

## Udemy learners in 2020

**98%**
increase in student enrollments

**11 billion**
minutes of learning consumed

**95M+**
free instructor coupons distributed

**283%**
increase in free course consumption via instructor coupon enrollments globally

**190%**
increase in free course consumption via instructor coupons [outside the USA]

**86%**
increase in free course consumption via instructor coupons [USA]

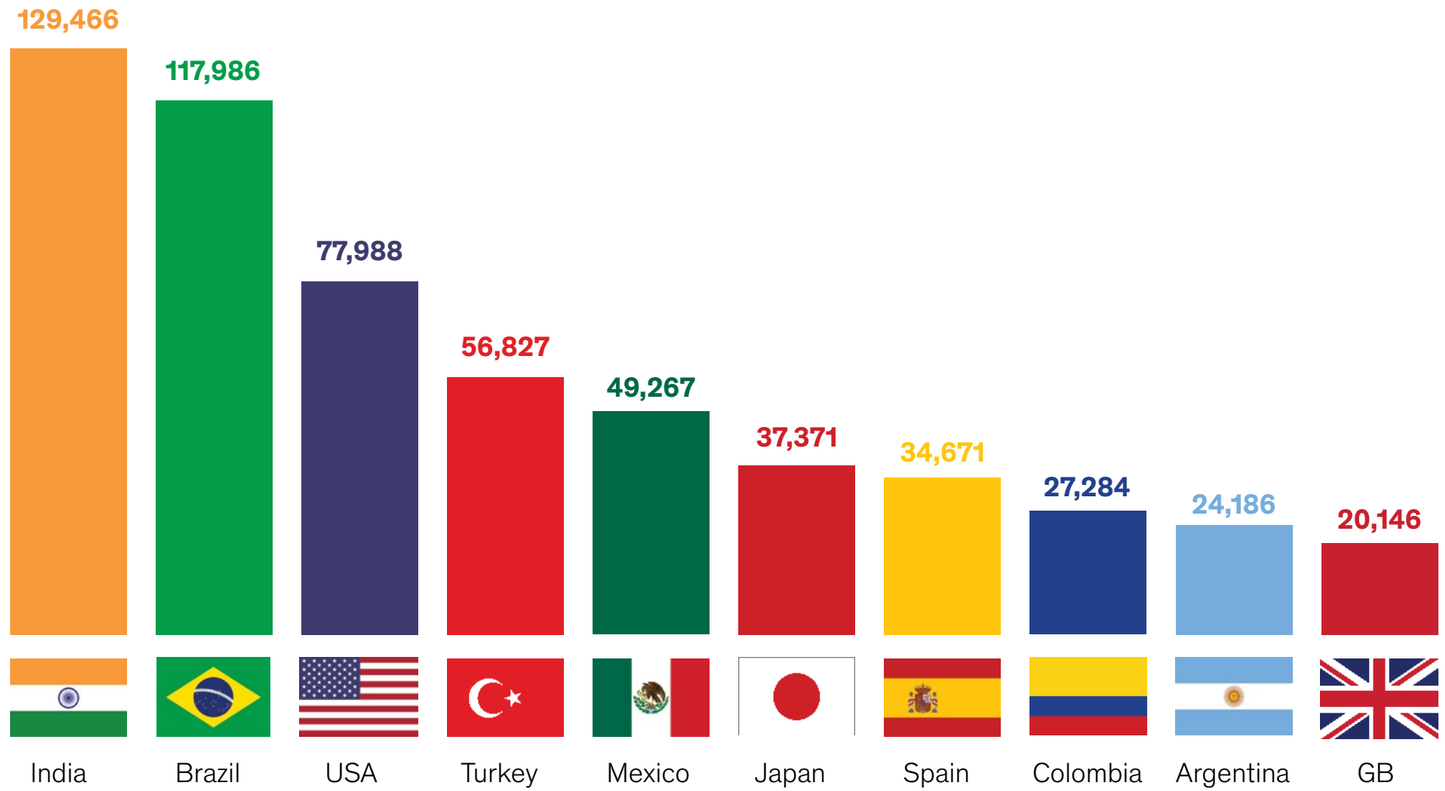
**38%**
increase in free course consumption (excluding instructor coupons)

COVID response in action

# Udemy Free Resource Center

With thousands of people laid off and sheltering at home, Udemy responded by amplifying what we already do: curating many of our free courses into one, easy-to-search, and navigable space. The Udemy Free Resource Center was designed to enable people around the globe to access the skills they need to navigate the COVID-19 pandemic.

## Hours of consumption of free courses




Data as of March 2020-Dec. 2020

**700+**
free courses

**4.6M**
enrollments

**4.4M**
outside USA

**883K**
hours consumed

**187**
countries learning

COVID Response in action

# Instructors gave back

Our instructors got to work during COVID-19 to create more and better content to ensure individual learners, businesses and governments had access to the freshest and most relevant skills.

Many instructors, from artists to business leaders, made their courses free too.



**Chris Haroun**
Award Winning MBA Professor, Venture Capitalist and Author.

Becoming disillusioned with his work on Wall Street, Chris first started teaching at local charities, teaching 20 local teenagers an MBA course for 12 hours straight one day in January 2016. The following day he uploaded the course, “An Entire MBA in 1 Course,” to Udemy and had over 400,000 enrollments as of the end of 2021. Since launching his first course, Chris has earned millions in income and taught over one million students on Udemy.

Devoted to improving lives through learning, early in the pandemic Chris made all his Udemy courses free, inviting a million enrollments in just a few days and helping students from around the globe gain necessary skills they needed to help them navigate a challenging and uncertain time.

## Udemy instructors in 2020

**80%**
increase in instructors

**49%**
increase in instructor earnings

**62%**
increase in new courses

**30%**
of courses updated

**+5000**
new courses added per month

**25%**
increase in courses with instructor coupons redeemed

Data as of March 2020-Dec. 2020

COVID response in action

# Udemy Business

As companies were forced to shift to remote work or conduct layoffs and reorganizations, consumption of Udemy Business courses on topics such as telecommuting and resilience surged. During the COVID-19 crisis, our Udemy Business team developed and curated critical content specifically designed to help businesses meet the demands of this unprecedented moment.

udemy business™

**62%**
of Udemy Business courses updated

**252%**
increase in Udemy Business course consumption

**141%**
increase in Udemy Business customers

**517%**
increase in DEI course consumption

**611%**
increase in wellness course consumption

Data as of March 2020-Dec. 2020

## eProcess International S.A.

"Before the pandemic, a lot of our training happened at our group's offices across Africa. COVID-19 restrictions meant that our people could no longer travel to attend in-person training sessions. With so many people depending on our learning and development programs — coupled with our commitment to a culture of learning — we had to look for a suitable alternative.

The [Udemy] platform has already paid for itself financially — and then some. We've already saved $500,000 by moving our L&D (Learning & Development) program online and fully expect additional benefits to follow."



**Dr. Tomisin Fashina**
Managing Director, eProcess International - a subsidiary of Ecobank

## CHIPOTLE

Early in the pandemic, Chipotle launched the United Network of Influencers Furthering Inclusion and Ethnic Diversity (UNIFIED) Employee Resource Group (ERG). Additionally, all full-time Restaurant Support Center employees, executive team directors, team directors, and field leaders were provided access to thousands of Udemy Business courses on a variety of topics, including technology, business and wellness.

"Our employees are seeking real connection more than ever before, and it's our responsibility to cultivate an environment where they can continue to thrive and pursue their passions with like-minded co-workers, even in a virtual setting. The addition of Udemy helps us establish a community for our distributed workers."



**Marissa Andrada**
Chief Diversity, Inclusion and People Officer

COVID response in action

# For our employees

## $625K

**paid to Udemy employees in 2020 to ensure a proper work-from-home setup during COVID-19**

We have provided every employee with $500 (or local equivalency) to help with their work-from-home (WFH) setup since the beginning of the COVID-19 pandemic and remote work in March 2020, and have continued to do so even as we opened our offices to a hybrid workforce. We also continue to provide every employee with a monthly WFH stipend to help assist with costs accrued from continued working-from-home.

Employee health and well-being is our North Star at Udemy. To help employees navigate challenges presented from continued work from home and the COVID-19 pandemic, we launched several employee benefits to help employees and their loved ones manage their mindfulness (Headspace), care support (Wellthy), and their mental health (Modern Health). We also encouraged discretionary time-off for all employees, established monthly employee wellness days, focused work blocks, and meeting best practices.



# Empowering learners for today and tomorrow



Empowering learners for today and tomorrow

# Udemy's dynamic marketplace

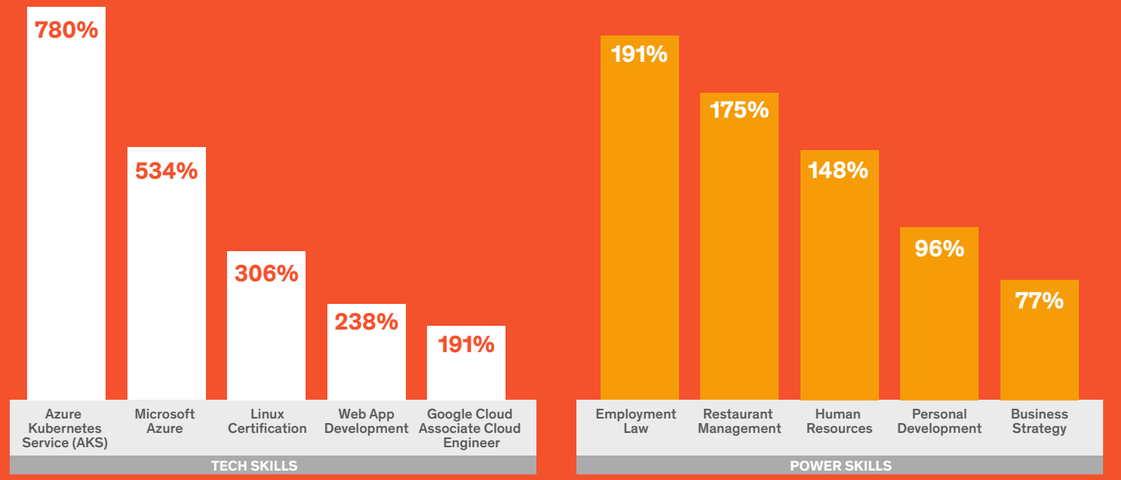
**"Remote learning remains out of reach for at least 500 million students." (UN SDG)**

Udemy makes learning attainable and useful—and was founded on the belief that learning creates unlimited opportunities. We accomplish this through our best-in-class marketplace, a global destination for expertise that empowers learners, instructors, and organizations, and provides fresh skills to prepare learners for tomorrow's economy.

The open market increases the volume of courses, which in turn increases competition and enables learners to dictate which courses resonate with them the most via course ratings and reviews. This has enabled more than 49 million learners to access over 48 million minutes of video content on our platform. Our ability to simplify experiences and bring broad expertise within easy reach enhances instruction and makes knowledge immediately usable—no matter how or where someone wants to learn or teach.

We're able to provide these simpler, user-friendly learning experiences because we're an open marketplace where anyone can teach anything, and our instructors are real-life practitioners with the latest knowledge in their areas of expertise. Designed in a way that both our students and instructors can customize the experience, we deliver the most relevant and highest quality content to our customers. In 2021, our network of instructors helped add roughly 5,000 new courses in power, technical, and tactical skills per month to our marketplace. This variety and volume of courses enables us to help companies of all sizes achieve their learning outcomes, from small family-owned or independent stores to the Fortune 100. Our dedicated "trust and safety" team monitors all course content and uses algorithms to detect content that might violate Udemy's guidelines and prevent it from being published on our platform.

## Most in-demand skills 2020 v 2019




### Udemy Business building blocks

With thousands of self-paced courses on everything from programming to public speaking, Udemy Business helps employees achieve goals in and out of the office. The range and volume of our marketplace enables employees to build their career path with the most relevant and effective courses on real-world skills. Our marketplace model also enables the publication of courses on new topics before any other platform, all led by real-world experts with diverse backgrounds.

This array of instructors offers courses that go beyond job-related skills and help cultivate employees' whole self, including meditation, diversity and inclusion, public speaking, collaboration, and leadership.

Whether a junior employee or a CEO, Udemy Business offers learners courses to teach new skills and the freedom to map their own journey on their own schedule.

Empowering learners for today and tomorrow

# Open and accessible

Our courses are designed for the real world. We provide a global community with access to real-world experts and help them create a path toward continuous personal and professional advancement. Our platform is built to be accessible to everyone and includes features such as customizable controls for all Udemy videos to adjust volume, content rendering and multiple navigations, labeling all form fields with headings for visually impaired learners and others using screen-reading technology, as well as machine-captioning features that make our courses accessible for people who are deaf or hard of hearing.



Additionally, we work with a consulting company to continually scan and test our website to recommend additional room for improvement. Our courses are designed to be affordable with most prices set by instructors between $12.99 and $199.99 and frequent promotions on most courses. According to the United Nations, over four billion people globally continue to lack access to WiFi making it difficult to stream content. To circumvent this, as long as you can access the internet, Udemy courses can be downloaded for later consumption.

Our apps include features to help students seamlessly move between mobile and desktop to allow for multiple modes of learning. For instance, students can begin watching a video on their phone and continue it on their laptop with the content automatically resuming at the correct place.

## Partnerships enabling access

Udemy is proud to partner with over 7,000 global affiliate organizations that enable even more opportunities for learners across the world to affordably access education resources via discounts, free course coupons and more. This helps ensure as many people as possible are easily able to access the necessary skills they need to advance themselves.



Empowering learners for today and tomorrow

# Open and accessible to instructors

Our platform is designed to enable innovation and creativity and has nurtured a new profession of teachers, who don't need formal academics to succeed. Udemy instructors can use our platform and digital resources to develop their courses as well as other tools to support their learners. They also enjoy the flexibility of their schedule and can take advantage of our user interface to get real-time feedback about their courses, quizzes and other materials. Finally, our instructors maintain open communication, always inviting questions from learners and participating in Q&As.

## Accessible for business

Udemy Business is a collection of over 7,300 English courses and more than 8,000 international courses across Spanish, French, Portuguese, German, Japanese, Korean, Arabic, Mandarin, Polish, Indonesian, Turkish, Italian and Russian. But we don't just offer content, we also layer on product functionality that enables our customers to drive learning effectively in their organization. We believe that learning doesn't just involve people consuming knowledge from one place—often they access our courses from within performance management platforms and other collaboration tools. Our platform, therefore, works with all of these systems.

**Steelcase**

Steelcase, the largest office furniture company in the world, is dedicated to the development of its 12,700 employees. They value learning as an important part of talent retention and have been offering opportunities to learn for decades. Over the past few years, they have shifted their strategy from cumbersome, expensive classroom courses to flexible, cost-efficient, on-demand online learning as one key lever.

"Udemy has been a great platform to stay competitive in the digital transformation of the workplace by offering fresh, relevant, personalized on-demand learning content powered by a dynamic content marketplace. I managed to complete more than 80 courses on Udemy Business over nine months; it is challenging to display all certificates here, however this was an accomplishment worth my time invested and has re-energized me to manage the upcoming challenges with a smile."



**Karen Hunter**
Team Lead, Learning & Development - Steelcase

## Quality assurance

In addition to tracking production standards, the most important and unique aspect of our quality assurance is our student community. Because we are an open marketplace, students decide what is high-quality content and share ratings and reviews that are visible to all. We curate the site based on quality and student happiness—the best courses rise to the top. The nature of the platform drives the quality of the courses and the curated material we deliver to enterprise, government, and nonprofit customers.

## Technology partners

betterworks · workday. · saba · degreed. · edcast · continu · WORKRAMP · learn amp · NAVEX GLOBAL · hownow · cornerstone · disprz · praisidio · docebo · Innential · servicenow · Microsoft Viva Learning · phenom · LinkedIn Learning · SAP SuccessFactors · sumtotal · VALAMIS

## Global partners

G3Ntres · nuvepro HANDS-ON LABS · xoxoday · VLINK · ecci · AUGMENT · ASEAMETRICS · Classera · academy dbeyond · raleduc

Empowering learners for today and tomorrow

# Fresh & always evolving

We built Udemy for how people want to learn wherever they are on their own timeframe and to enable easy access to the most current courses on virtually any subject. We're able to achieve this because we're an open marketplace with instructors that are real-life practitioners who know the latest in their areas of expertise.

## Power skills

Power skills – skills related to leadership, teamwork, communication, productivity, and wellness – are the skills that empower employees to do their job. Not everybody is a data scientist (and even data scientists need power skills). Every learner and employee requires power skills to successfully navigate today's evolving workplace. While most employees globally believe their national workforce is competitive in the global economy, there is also widespread unease that this competitiveness won't last, let alone surge ahead in the future. This is due in part to the increasing demand for new technical and productivity "hard skills" and a growing emphasis on organizational and personal "power skills" – both of which are becoming more and more essential for 21st century business.

With the rise of digital transformation, investment in business skills development has become critical to foster innovation:

- Nine out of ten CEOs rated power skills as a critical priority alongside digital skills.[1]
- 250% ROI: power skills training delivers positive ROI as a result of higher productivity and retention.[2]
- 67% of all jobs will be power skills intensive by 2030, according to Deloitte Access Economics.Access Economics.[3]

References:

[1] Key findings on talent: 21st CEO Survey: PwC

[2] Soft skills training boosts productivity report published by Harvard University, Boston College and University of Michigan

[3] Soft skills for business success: Building Australia's future workforce by Deloitte Access Economics



itx®

### ITX increased employee loyalty by creating a strong culture of learning

In addition to keeping their workforce up to date on technical skills, ITX wanted a solution that would help employees develop their "whole selves," and ultimately increase employee loyalty. By investing in learning, ITX built a strong base of loyal employees.

"Technologies are constantly changing, and Udemy Business adapts quickly to revolving industry trends with coursework that keeps our employees' skill sets fresh."



**Herman Chiosso**
VP of Global Talent

Synechron

**+35%** increase in productivity

**30K** hours of learning per month

Synechron's challenge was how to keep thousands of global employees up to date on the latest technical, domain-focused, and power skills while minimizing the impact on billable hours and other work disruption. Udemy Business courses serve as prerequisite, flexible, self-paced technical training for Synechron's team members, helping build a common foundation of knowledge across the global workforce and reducing the time needed for and rigidity of in-person training. The impact was quickly evident after Synechron rolled out the platform, with employees investing over 30,000 hours of learning every month and demonstrating a +35% increase in productivity.

"Udemy fit us like a glove. Their team curates fresh, up-to-date courses from their marketplace and makes them available to customers. The speed and agility of this collective intelligence played an important role in our decision-making process to choose Udemy."



**Varun Patil**
Senior Manager of HR Development

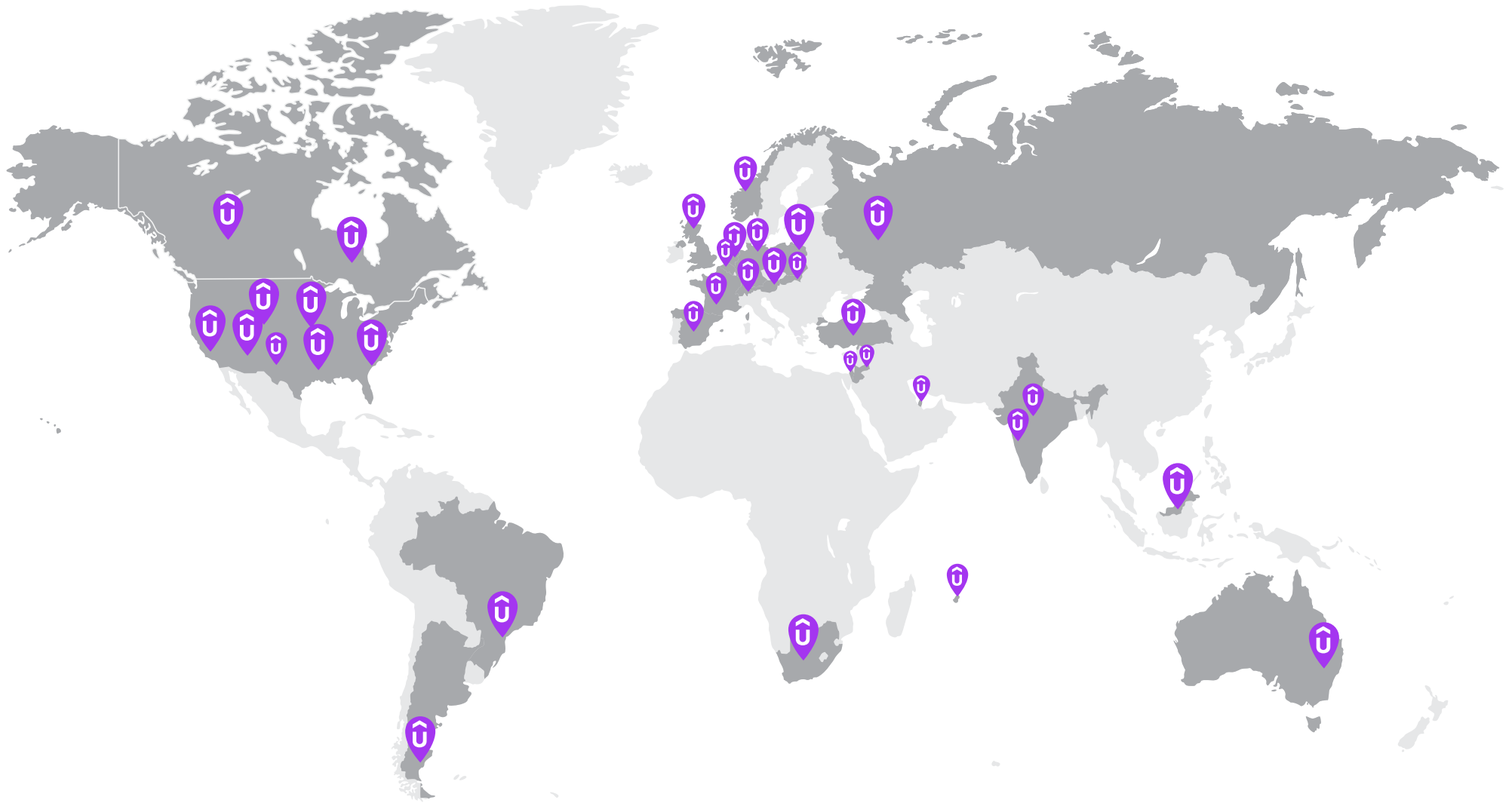
Empowering learners for today and tomorrow

# Customized for nonprofit success

We know that resource-strapped nonprofits are always challenged to do more with less in their drive to do meaningful work. But nonprofit employees share the same challenges that for-profit organizations do in keeping their employees' skill sets up to date in a rapidly changing work environment. Our goal is to provide nonprofits with access to valuable learning and development opportunities that empower their employees to be better at their jobs and together make the most impact.

Accordingly, Udemy's Nonprofit Plan is an affordable, curated learning product that helps nonprofit organizations upskill their workforces and foster a culture of learning. All nonprofit Udemy Business subscriptions receive an automatic 25% discount.

## Global non-profit locations



**200+**
nonprofit customers

**58K+**
hours consumed by nonprofits

**230%**
increase in hours consumed by nonprofits in 2021 v 2020



# Advancing talent, global expertise, and economic opportunity

Advancing talent, global expertise, and economic opportunity

# Working for you



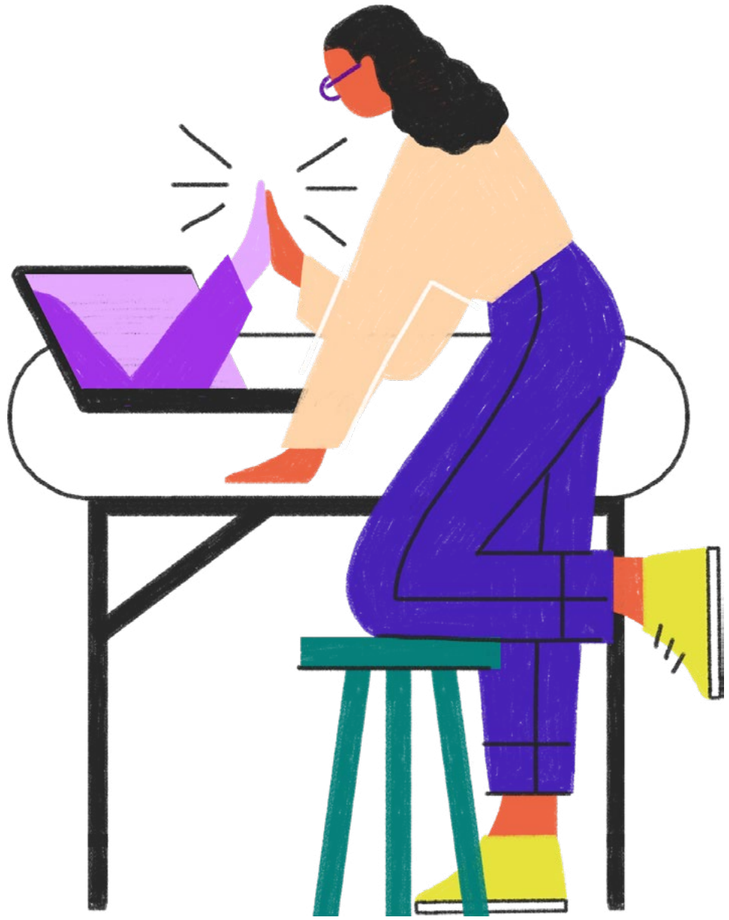

"As a result of the COVID-19 pandemic, 1.6 Billion workers in the informal economy risk losing their livelihoods."

**UN SDG #8**

According to the UN SDGs, the COVID-19 pandemic has pushed the world close to facing the worst economic depression since The Great Depression with GDP per capita declining by 4.2% in 2020. In tandem, McKinsey reported that we're entering into one of the biggest reskilling initiatives in history post-pandemic, with millions needing to change their skills to adapt to the new, digital workforce. The two trends together have meant a steep drop in demand for front line workers in food service, retail, hospitality, entertainment, and other tertiary industries.

For front line workers, Udemy provides a meaningful platform to reskill themselves for a different future. With a goal to advance talent, expertise, and economic opportunity on a global scale, we recognize traditional education is no longer adequate for equipping people with all the knowledge they'll need over the course of their career. Our democratized approach to education includes affordable courses that help drive successful outcomes in business, government, and amongst individuals. Technology is changing job functions too quickly, and many current students will find themselves in roles soon that may not even exist today. That's why our focus has always been on helping people at all stages gain skills and competencies to advance their careers.

At the same time, we believe the best teachers aren't always found in classrooms. Most of our instructors, in fact, are working practitioners, not academics. They keep their course content up to date continuously and are constantly adding new courses on emerging topics before they enter the mainstream. This has enabled our platform to drive economic opportunities not only for millions of learners, but also thousands of employees, and instructors around the globe.



Advancing talent, global expertise, and economic opportunity

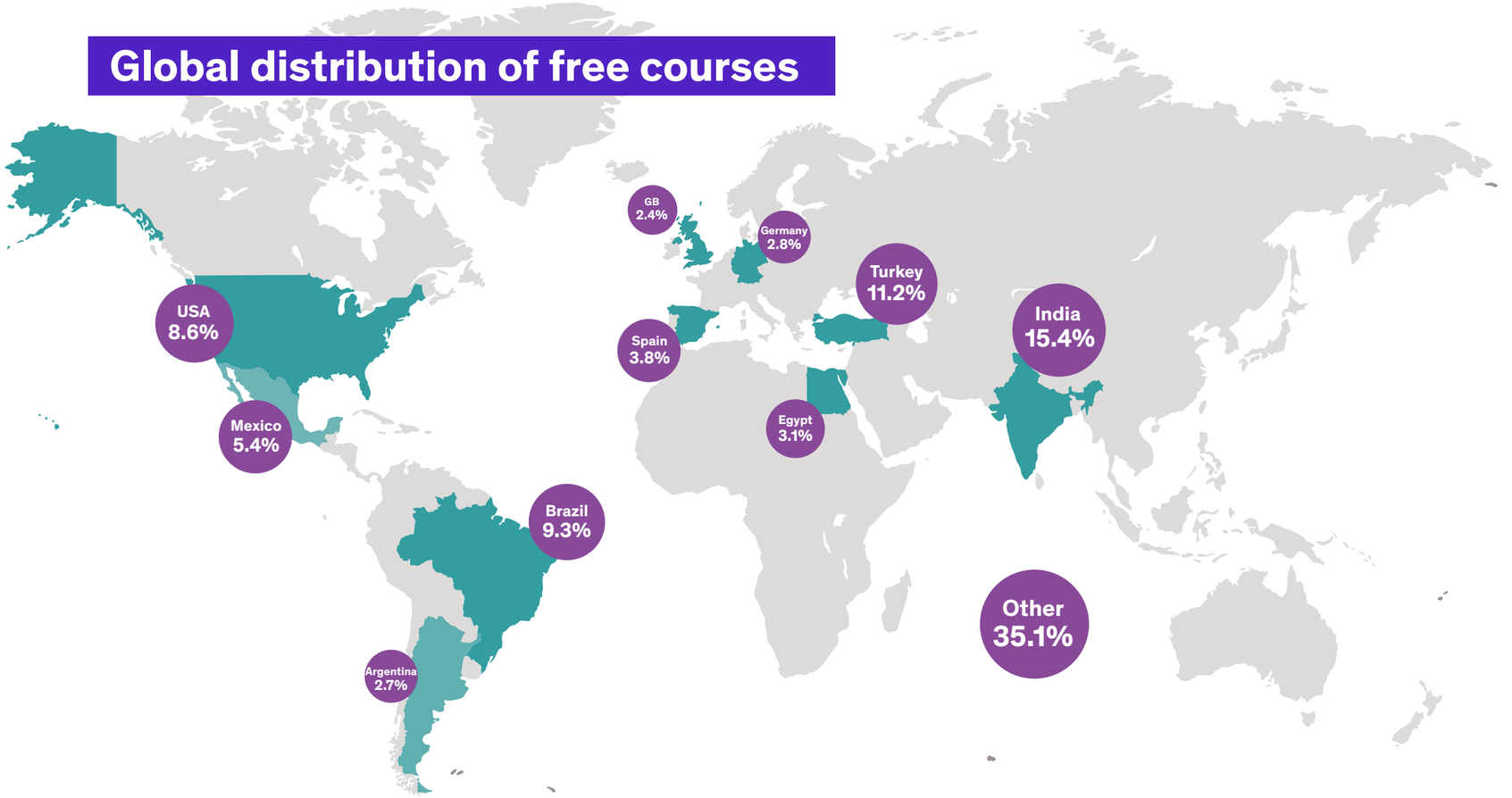
# Udemy works for learners

Our classes are designed for the real world. We serve a global community, provide them with access to trusted real-world experts, and give them a path toward continuous advancement at any time.



## Nick Di Vona

A newcomer to app development, Nick Di Vona completed the Udemy course “iOS 9 and Swift 2: From Beginner to Paid Professional” by Mark Wahlbeck. “It wasn’t just a few hours of content; it was a day of content plus resources.” Nick thanks Mark’s teaching style and content resources that Mark built such as chat rooms and community tools for helping him gain the necessary skills to build an app called “PokeRadar” which ended up at number two in the U.S. App Store, finally getting purchased for $500,000 by Glu Mobile. As Mark put it, “This goes to show that opportunities are endless in the world of programming and app development so don’t give up!” It also demonstrates the impact of dedicated, involved teachers who give students the confidence they need to dream big.




**38%**
increase in new student enrollments globally

Data as of Jan 2021 - Dec 2021

**41%**
increase in student enrollments outside USA

Data as of Jan 2021 - Dec 2021

Advancing talent, global expertise, and economic opportunity

# Udemy works for instructors





**We have helped uncover exceptional talent around the world. Our courses are pragmatic and actionable, taught by practitioners, not academics.**

Our vision has always been to create a sustainable business model that benefits both sides of our marketplace. Thus we share revenue with instructors who create their own content and encourage them to bring their audience (if they have one) to Udemy.

When instructors bring students to Udemy courses, they earn 97 percent of course sales (100 percent less credit card processing fee). When Udemy brings students to an instructor's course, instructors receieve 37% of the revenue.

For companies and governments, we offer subscription access to a collection of business-relevant courses as well as a simple platform to host and distribute their own content in one central place.

## 2021 snapshot

**$177M**
in instructor earnings

**10%**
increase in instructor earnings

**5000+**
courses added each month

Advancing talent, global expertise, and economic opportunity

# Udemy works for instructors

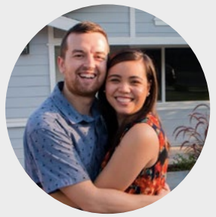


## Teresa Greenway

Teresa was the third oldest of 12 children, had very little formal education and saw no viable professional career for herself. She married at a young age and suffered through three decades of an abusive marriage. During this time, she had 10 kids of her own, including one with autism, before finally escaping.

What followed was a life lived on food stamps and odd jobs until 2015, when she started teaching sourdough baking on Udemy to be able to stay at home and care for her autistic child. That first month, Teresa made over $1,000, and by the end of that summer, she'd netted more than $16,000 in earnings. What was meant to be a short-term income generator has since become a permanent gig for Teresa. Udemy has enabled her to purchase and renovate her own home, provide for her children and begin her life over again by creating multiple revenue streams, including eight self-published books and her own membership site (thebakingnetwork.com) offering Udemy courses and baking content. Last but not least, 2020 was also her best year ever - grossing just over $100K in income.





## Phil Ebiner



Phil Ebiner launched his first Udemy course on how to use Final Cut Pro video editing software in 2012. With $100,000 in student debt and working as a freelance photographer, he wanted to build his own business. In 2016, he bought his first home with his Udemy earnings. And today, over eight years after publishing his first Udemy course, Phil's courses are popular, much sought after and bring him millions in revenue.

In 2020, with COVID-19 wreaking havoc, he decided to give back and made his courses free, leading to over 3.5 million sign-ups. Today, he teaches over two million students attending 150 courses, employs translators, collaborates with other instructors to diversify revenue streams, and earned more than $1 million in 2020 alone.

# Udemy works for enterprise and government



Udemy works for enterprise and government

# Working for the enterprise

Over 11,600 enterprise customers trust Udemy for upskilling their employees and 49 of the Fortune 100 are Udemy Business customers. Our dedicated content team curates over 16,000 of the most business-relevant topics on the Udemy Business platform. We empower employees and organizations to take charge of their path forward–whether that's learning how to effectively work remotely, continue growing in their career, or successfully mastering new emerging skills.

We offer flexibility, support and the right tools to help organizations develop a culture of curiosity. We provide dedicated customer success teams, admin tools, and data analytics that bring transparency and the right level of insights that help organizations run more effective learning programs.

Only Udemy Business has access to the world's largest network of experts who practice their craft every day. We're the only learning platform that always has fresh content on the most in-demand hard skills for today's workforce and the necessary power skills that help employees become strong leaders and collaborators.

## Udemy market research

With access to billions of data points, we can provide a unique perspective on the most in-demand job skills (both power skills and technical skills) modern employees need to thrive in today's dynamic workforce and how organizations can tie learning to business outcomes.

**10500+**
total Udemy Business customers

**20+**
Udemy Business integrations

**20+**
Udemy Business Research Reports

## Booz | Allen | Hamilton

With Udemy Business as its learning partner, Booz Allen Hamilton employees take full advantage of not only the platform's top-quality content, but also the engaging features that enable content to be delivered via scalable, personalized pathways. Employees can also further their progress through online assessments tailored to their specific needs, as well as through a blended learning model that focuses on hands-on projects in the classroom. Mentor circles, composed of Booz Allen employees with advanced training, provide additional support and engagement throughout the learning journey. Combined, these modalities enable Booz Allen learners to rapidly achieve learning objectives that directly impact their day-to-day work

"Thanks to Udemy Business, Booz Allen has armed our workforce, specifically its data scientists, with highly relevant and in-demand tech skills that are enabling consultants to stay ahead of big data trends and raise the bar on proficiency, skills and competencies to meet client demand."



**Jim Hemgen**
Principal for Booz Allen Hamilton

Udemy works for enterprise and government

# Udemy Business customers

## Trusted by

Carbon Health

CommonwealthBank

crocs

EY

workrise

glassdoor

Gympass

talend

LG U+

mercado libre

MITSUBISHI CHEMICAL

NTT DATA

### NTT DATA leveraged Udemy Business to drive product innovation

With the number of employees utilizing Udemy Business growing 18 times since adopting Udemy, NTT employees gained new proficiencies, specifically in big data and cloud computing, also proving instrumental in the creation of NTT DATA's new Altemista Cloud offering.

"In total, Udemy Business was a big success. I would get emails about what a fantastic resource it was."



**Alfred Helmerich**
Executive Training Manager
NTT Data Academy

indra

### Indra upskilled 49,000 employees across 46 countries

Indra wanted to make employees responsible for learning, enable more collaboration and contribution to the company, and constantly evaluate best practices to ensure innovation. Udemy Business did more than check all the boxes with courses in multiple languages and customized learning paths, helping 75 percent of employees (and counting!) gain the skills they need.

"Udemy responds to the needs of the business in an agile and global manner. It's truly the best solution for employees and their careers."



**Luz Santillana Romeroe**
Development and Engagement Director

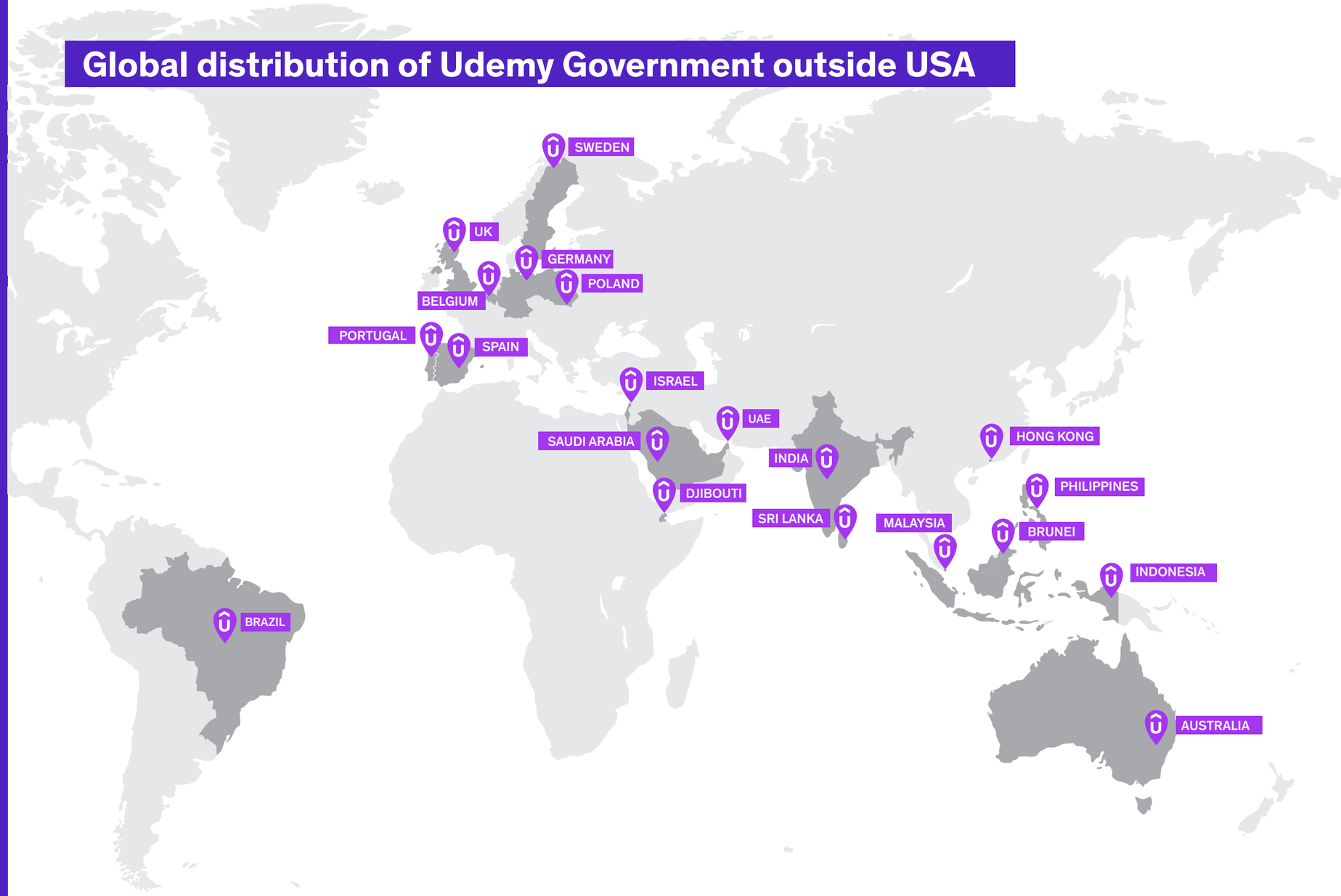
Udemy works for enterprise and government

# Udemy Government

Udemy also supports governments and institutions around the world – providing high-quality content to ensure all public servants have the crucial skills they need to stay ahead of global transformation. With access to 16,000+ courses, a government workforce can learn from top-rated experts around the world to bridge talent gaps, stay current with the latest technology and management trends, encourage innovation, and progress in their careers.

Today almost 470 government institutions in 41 countries around the globe trust Udemy Business to prepare their workers for whatever comes next.

## Global distribution of Udemy Government outside USA



Udemy works for enterprise and government

# Udemy Government




## Skills Future in Singapore

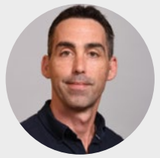
In 2016, Singapore launched several new initiatives to promote the UN SDGs, including a SkillsFuture Credit (SFC) scheme launched by then Deputy Prime Minister Tharman Shanmugaratnam. Under the program, all Singapore citizens above the age of 25 would receive SGD$500 credit to purchase pre-approved courses. Udemy was one of the online learning providers for the program with an initial pool of almost 300 courses approved for purchase by qualifying citizens. Citizens could access the courses on a dedicated marketplace where they could select courses relevant to them.

Udemy also provided affordable future-oriented courses that the citizens could use at work almost immediately. With high utilization and positive feedback from initial users, the number of approved courses from Udemy Government has rapidly increased since launch. Today, the marketplace has over 1,200 courses approved for SkillsFuture Credit with over 18,000 citizens having enrolled and taken a Udemy course since launch, making it one of the most used online learning providers in the SkillsFuture Credit program.

U.S. AIR FORCE

Udemy works with the Business and Enterprise Systems Product Innovation (BESPIN), a United States Air Force agile development lab, to upskill air staff across the organization with the newest and most in-demand technical and business skills, including machine learning, web development, artificial intelligence, leadership, data science, and more.

"At a time of an accelerated digital transformation, we are committed to nurturing innovation and delivering the best possible training to our airmen. With Digital University, we have democratized technical training across the Air Force and are already seeing impressive results as air staff gain these new necessary skills to meet the needs of digital modernization."



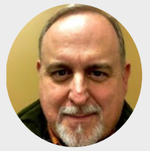
**James "Guideaux" Crocker**
BESPIN Chief Technology Officer

Kershaw COUNTY SOUTH CAROLINA

Since Kershaw County officially rolled out its Udemy Business-powered employee university, called Enhance U, the reception has been overwhelmingly positive. Together with their Udemy Business Customer Success Manager, the Enhance U project team evangelized the program to the County's approximately 400 learners using everything from training sessions to free snacks.

Additionally, every employee had a course recommendation waiting for them based on the development plans crafted earlier, making the experience positive from day one. Within the first four weeks of rollout, more than half of employees had already logged into their training. And within the first month of use, Kershaw County had realized an astounding 7-to-1 return on investment for the courses accessed.

"We needed a cost-effective learning solution that was built to recognize the importance of competencies while delivering relevant content in a user-friendly fashion. Better yet, if we could find the right online learning provider that had all the features and functions we were looking for, it would be a win-win. Thankfully Udemy Business delivered."



**Stewart Kidd**
Talent & Training Development Manager

# Amplifying diversity and inclusivity



Amplifying diversity and inclusivity

# Udemy's reach: Snapshot

**"Inequality is growing for more than 70% of the global population, exacerbating the risks of divisions and hampering economic and social development."**

**United Nations**

Udemy believes in opening knowledge to all, from all. With a platform that truly welcomes everyone, we enable a community of diverse subject-matter experts to share their knowledge with the world. We believe experts are everywhere and learners should have the opportunity to be taught by someone who is a representation of themselves. With this core belief, Udemy has been intentional about tapping into the expertise of people from all walks of life.

Our work to reduce inequality through education is well aligned with the United Nations Sustainable Development Goals (UNSDGs) and underlines our commitment to promote equity through education around the world. Inequality differs across regions and markets. To ensure we are empowered to best serve the needs of learners, businesses and instructors around the globe, our 1,000+ plus employees are spread across nine offices in several countries including: Australia, Brazil, India, Ireland, United States, and Turkey.



**64K+** instructors

**185K+** courses in 75+ languages

**79%** of students outside USA

**105M+** free course enrollments in India alone

**57** nationalities represented in Udemy workforce

**28** currencies supported

Amplifying diversity and inclusivity

# Diversity @ Udemy

Udemy is committed to advancing diversity, equity and inclusion (DEI) in our workplace. We also understand the importance of belonging and as such Udemy's iteration of DEI is Belonging, Equity, Diversity & Inclusion (BEDI). We are intentional with our efforts to foster an environment of belonging, equity, diversity, and inclusion for our employees and stakeholders around the world. To that effect, we've acted on efforts and launched several initiatives to further demonstrate our commitment to being the change we want to see.

## Global Belonging, Equity, Diversity & Inclusion Council

Udemy established a Global Belonging, Equity, Diversity & Inclusion (BEDI) Council in 2021 with the mission to create an equitable, inclusive, and culturally aware environment where everyone models behavior that cultivates belonging throughout the workplace. The Council advises our leadership team on BEDI efforts to help Udemy become both an employer and product of choice for those seeking to make an impact through education.

## Employee Resource Groups

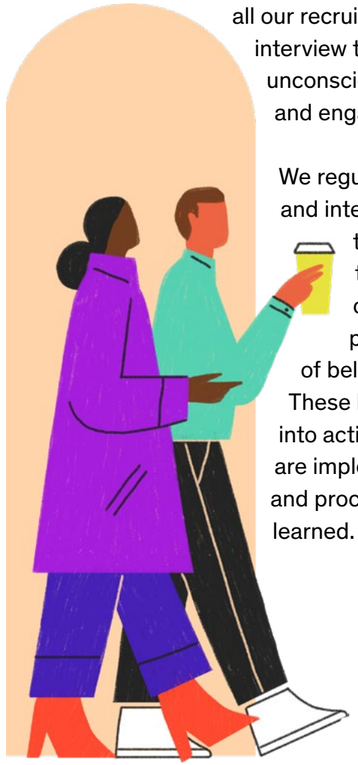
To foster the sense of belonging and inclusion, Udemy employees established employee resource groups (ERGs). Udemy has a total of 10 ERGs that represent various dimensions of diversity and to date have over 570 members; which is almost half of our employee base.

Our **ERGS** include :

- **Out@U (LGBTQ+)**
- **Umigos (LatinX)**
- **W@U (Women at Udemy)**
- **EMO (Emotional & Mental Health)**
- **Uderents (Parents)**
- **BEN (Black Employee Network)**
- **Vets@U (Veterans)**
- **APN (Asian Pacific Network)**
- **UB40+ (Generational)**
- **CloseHers (Women in Sales)**

## Balanced Hiring

Our talent management team works in close collaboration with our BEDI recruiting partnerships to ensure our talent pools are diverse. The objective is to establish balance in our workforce across all dimensions of diversity. Our talent management team also partners with local organizations that focus on region-specific areas of diversity at a global level. Finally, all our recruiters go through extensive interview training to recognize and avoid unconscious bias in their conversations and engagements.



We regularly host open dialogues and internal fireside chats helping to create a space to amplify the voices of traditionally-oppressed communities and promote an authentic sense of belonging for every employee. These listening sessions are translated into action plans to help ensure we are implementing programs, policies, and procedures based on what we've learned.



Women make up

**44%**

of Udemy's employee base

Women make up

**41%**

of all management positions

Amplifying diversity and inclusivity

# Focus on racial justice

George Floyd's murder sent a strong message across the country of the persistence and deadliness of continued racism in America. In response, Udemy stepped up to support businesses, individuals, and governments in their efforts to amplify belonging, equity, diversity, and inclusion. We built upon existing partnerships with Historically Black Colleges and Universities (HBCUs) and DEI partnerships, and helped numerous businesses and government institutions ensure their workforce have the necessary resources to build and manage DEI learning programs in their organizations by creating Udemy Business DEI Playbooks.

## Here's a snapshot:

**$158K**
raised in charitable donations by Udemy activities worldwide

**50+**
charities received donations from Udemy

**12**
DEI talent acquisition partnerships



**Constance Wilson**
Head of Belonging, Equity, Diversity & Inclusion (BEDI)

"We view BEDI as a business imperative and a strategic initiative to Udemy's success. We are committed to progressing our efforts towards building a more equitable and inclusive company. Additionally, it's important to us because it helps us ensure that our platform is a resource for equity. Our goal is to ensure Udemy is a welcome and safe place for everyone who wants to learn and teach."



## BEDI Udemy Business partnerships

Fostering BEDI takes intentional effort and collaboration. That's why we've joined with organizations like Black Women Talk Tech and Blacks in Technology to bring new instructor voices to our Udemy Business course collection.

### Tech 101: Introduction to Working in Tech

Esosa Ighodaro, co-founder of Black Women Talk Tech, brings us a beginner's guide to working for technology companies. The course teaches learners how to develop the Tech Mindset and use the Lean Startup method to enhance their working style to be more innovative and agile.

### How to Write, Test, and Maintain a Business Continuity Plan

Diondria Holliman of Blacks in Technology created this course to help learners understand how to be proactive so that their organization can continue to operate through a variety of threats — be it a health crisis, a natural disaster, or possibly a ransomware attack.

Amplifying diversity and inclusivity

# Spotlights: Global learners

Unfortunately, the workers who need upskilling opportunities in an increasingly technology-driven workplace are the ones who lack access the most.

With many traditionally manual jobs expected to become fully automated soon, addressing this disparity will prove paramount in avoiding a future of increasing inequality. This inequality of access is what our business model tackles head-on. We are fully prepared to lead the education revolution and build the future of learning that leaves no one behind.



## Chirag Bhansali

**India**

Chirag is a high schooler from Delhi Public School in Noida, New Delhi, India. In 2020, the 16-year-old was awarded the Pradhan Mantri Rashtriya Bal Puraskar (PMRBP) for his outstanding contribution in the field of innovation. Having learned how to code from several Udemy courses including "Web Development" by Rob Percival, and "Advanced CSS and Sass" by Jonas Schmedtmann, Chirag developed a website called SwadeshiTech.in, which offers a tool to search for alternatives to Chinese apps and products following the crackdown of the Indian government on apps of Chinese origin.

Awarded by Prime Minister Narendra Modi, the award is specifically given to those who have shown immense potential in fields such as innovation, education, sports, arts and culture, social service and bravery.



## Humera Iqbal

**Canada**

Humera was working in quality assurance coordinating brand loyalty programs for many businesses in the tertiary sector before the pandemic. After being laid off in March 2020 due to the COVID-19 pandemic's impact on businesses, she joined Udemy to learn skills that could help her and her family better navigate and manage their new reality. She also invested time to learn new skills to prepare her for project management roles. As a single mom of two, Humera has been a lifelong advocate of continuous learning. After completing the Udemy course "Pass the PMP on Your First Attempt" by Joseph Phillips, Humera went on to successfully complete the internationally recognized Project Management Institute certification in the fall of 2020 and secured a new position as a project manager in quality assurance soon after.



## Vital Nsengiyumva

**Germany and Rwanda**

Growing up in Magoo, a small village in Rwanda without running water or electricity, accessing education was hard. Despite his country being ravaged by genocide, in which he lost his father, Vital was able to attend college through a sponsorship by nonprofit Compassion International. After studying Civil Engineering and achieving his Masters in Environmental Engineering in Stuttgart, Germany, Vital first started using Udemy to help navigate professional life in Europe. After discovering Chris Haroun's, "An Entire MBA in 1 Course," he quickly built a close mentorship with him and eventually traveled to Udemy Live in Berlin in 2019 to meet Chris in person.

Today, Chris and Vital are combining their business acumen and engineering skills to build a school in Nsengiyumva's hometown of Magoo, Rwanda, and plan to expand to other communities struggling with access to education around the world. In 2020, Vital translated Chris' hugely popular, "An Entire MBA in 1 Course," Udemy course in French with all proceeds of the course going toward financing the school. The school is in the initial stages of being built in Rwanda with plans already afoot for opening another school in Kenya next.

Amplifying diversity and inclusivity

# Spotlights: Global instructors



**Udemy is proud to be able to offer experts around the globe the opportunity to improve learners' lives around the globe and build secure and successful careers through teaching.**



## Leila Gharani

**Austria**

Receiver of the Microsoft Most Valuable Professional (MVP) award in the Excel Category, Austria-based Leila Gharani has been teaching Excel courses on Udemy since 2016. Today, over 270,000 students around the globe are enrolled in Leila's Udemy courses, enabling her to not only fulfill her passion for teaching, experimenting, and sharing, but to also make a six-figure income.



## Penny de Byl

**Australia**

After having taught Games and Interactive Multimedia at Bond University in Australia for two decades, Penny de Byl wanted to expand her knowledge and experience to many more people. She joined Udemy to be able to reach even more people eager to learn about technology in 2016.

Today Penny is a best-selling author with more than 20 Udemy courses and over 120,000 students around the globe, many of whom have secured positions working at companies like Apple, Ubisoft, LinkedIn, Deloitte Digital and more.



## Dr. Angela Yu

**UK**

At medical school, Angela Yu worked as a developer building iOS and web apps to help fund her college expenses. The experience made her realize that she enjoyed programming far more than medicine. So, she took a leap of faith and launched a startup, the London App Brewery, to make programming lessons accessible to all who wanted to learn. Having enjoyed her experience as a student on Udemy in learning how to play guitar, she decided to extend her relationship with us as an instructor in 2017, hoping to empower many more students to learn programming. Today, over 1,300,000 students are enrolled in Angela's nine Udemy courses.

Amplifying diversity and inclusivity

# Global enterprise customers

As the world's largest learning marketplace with over two thirds of our learners living outside the U.S., we're aware of the challenges businesses and employees in different regions must navigate. Our instructors come from all over the world and our Udemy Business International Collection provides a truly localized learning experience for all employees regardless of their location. In-demand topics are taught by subject matter experts in their native language, beyond the traditional approach of content dubbing and video captions.



C·O·L Commonwealth of Learning

## Commonwealth of Learning enriches lives in impoverished countries

Commonwealth of Learning aims to close the educational opportunity gap in Kenya, Ghana, Rwanda, and Bangladesh—where 99.5% of people who apply to Technical and Vocational Education and Training (TVET) institutions don't get in. Udemy Business empowered COL to help nearly 6,000 citizens access better employment opportunities through personalized, self-paced training in six months.

"Many online learning providers offer self-paced learning. But Udemy's course selection stood out to us. They had something directly applicable and appealing to all of our learners."



**Dr. Basheerhamad Shadrach**
COL Advisor for Skills

RSM

**3x Faster**
training delivery to learners

**5-star**
user rating for Udemy courses

Using Udemy Learning Paths, RSM's Internet Technology (IT) team now has specialized content personalized to their individual learning and development (L&D) needs — particularly vendor-specific IT certifications, such as Microsoft Azure and Amazon Web Services. Also making a huge impact with senior management is the single Udemy dashboard for all the firm's L&D reports. RSM's IT leadership has a complete overview of its team's goals and performance. "We use the reporting function in Udemy Business to feed regular training statistics to our leadership team," says Paul Joseph. "It helps everyone better understand who's taking which courses, how the platform is being used, and where we can make tweaks to improve our L&D program.

"Udemy Business helps us build the skill-sets we need for the future, increasing our speed to market. Without it, we simply wouldn't have had sufficient visibility over our L&D program, or indeed, access to the latest tech skills courses in one place."



**Paul Joseph**
Chief Information Officer and Director of Operations, RSM

Amplifying diversity and inclusivity

# Global nonprofits

Our goal with nonprofits is to provide them with access to valuable learning and development opportunities that empower their employees to be better at their jobs and make the most impact. Accordingly, Udemy's Nonprofit Plan is an affordable, curated learning product that helps nonprofit organizations upskill their workforces and foster a culture of learning. All nonprofit Udemy Business subscriptions receive an automatic 25% discount.

Employees receive unlimited access to real-world practitioners on topics ranging from technical and marketing skills, grant writing, fundraising and presentations skills, as well as how to conduct effective meetings—with new courses added all the time to the content collection. In addition, the Nonprofit Plan delivers actionable and intuitive learning insights to the nonprofits helping them better manage the learning and development needs of their employees.



Amplifying diversity and inclusivity

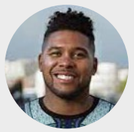
# Partnerships with purpose

Udemy's employees give back to their global community in several ways including volunteering for important causes, building Udemy courses for nonprofits, and working with nonprofits to train the communities they support. We don't just provide our partners with access to the Udemy Business marketplace. We become their learning partners by providing customer success support and helping them build comprehensive learning programs targeted for social impact.

THE LAST MILE

Social impact partners like The Last Mile are using Udemy Business to create customized content just for their organization. The Last Mile provides incarcerated and formerly incarcerated individuals access to resources to thrive in today's rapidly evolving job market. Since 2019, the Last Mile has used Udemy to set up learning paths with specific objectives and groups and successfully helped over 150 program participants learn coding and workplace skills for successful reentry into the workforce.

"Before our partnership with Udemy Business, we had a job placement rate of about 40 percent. After establishing a partnership, we have had 332 people come home. And out of that 332 people that have leveraged Udemy, 90 percent have gotten placements based on the courses they've taken in Udemy."



**Jason Jones**
Sr. Manager of Partnerships,
The Last Mile

Upwardly Global

Upwardly Global helps eliminate employment barriers among skilled immigrants and refugees as they integrate with the U.S. workforce. Udemy partners with Upwardly Global to provide access to resources that can help prepare them to pass industry-recognized certifications such as the CompTIA A+, CCNA, PMP, and more, thereby increasing their favorability with finding jobs.

AnnieCannons is dedicated to helping survivors of human trafficking and gender-based violence pursue careers in software engineering and entrepreneurship. By partnering with Udemy, AnnieCannons enables learners who have no prior development experience to learn skills such as data literacy, HTML, CSS, JavaScript, and more, demonstrating mastery by the program's end.

SVAcademy

SV Academy with Gainsight prepares professionals to pursue a career in technology. By partnering with Udemy, over one million underrepresented jobseekers can access the latest, most in-demand educational resources in their preparation to join the technology sector.

SENTINELS OF FREEDOM

Sentinels of Freedom (SoF) assists severely wounded, post-9/11 veterans in their efforts to become self-sufficient members of their communities as they transition back into civilian life. Our partnership is designed to provide veterans participating in the SoF program with access to the skills and resources they need to re-enter the workforce and complete their transition to civilian life.

Amplifying diversity and inclusivity

# Employees in action

**$130K**
raised in charitable donations by Udemy activities worldwide

**50+**
charities received donations from Udemy

## Annual Spark, San Francisco

Since 2015, Udemy employees have volunteered as mentors to students participating in SPARK SF programs, a nonprofit dedicated to ensuring every child receives equitable support and education to thrive. Volunteers are paired with students to act as mentors. Since 2015, 15% of Udemy employees have participated through Annual Spark over the years:

**135** Udemy volunteers

**3** Spark Labs hosted

**11** semesters of Spark Mentorships

## TUSLA, Dublin

Udemy partnered with TUSLA, a child and family agency in Ireland helping children locked in direct provision, a system that essentially puts asylum seekers in Ireland in limbo because they cannot work.

**120** Laptops donated

**112** Families helped

**$10K** raised by Udemy employees via GoFundMe

**$10K** matched by Udemy ($20K total)

## LÖSEV - Circle of Life Facility, Ankara

LÖSEV, a nonprofit in Ankara, Turkey, provides educational and emotional support, financial assistance, and health services for children with leukemia or chronic blood disorders. Udemy employees have volunteered at LÖSEV's "Village For Children With Leukemia," a Circle of Life facility to provide health and recreational services to families of these kids.

Udemates volunteer time with the young patients and donate items such as clothing, bed linens, stationery, and toys. We also participate in workshops that give family members a chance to learn skills like knitting, handicrafts, baking, and floriculture. In 2020 alone, Udemy employees donated over $12,000 via our DEAL Hour participation.

## Supplier diversity

Our commitment to diverse suppliers is inherent in our efforts to collaborate with instructors and other contributors to our business from every walk of life, region, and ethnicity. We prioritize partner engagements that focus on hiring from systematically oppressed groups, starting at the top of the funnel. This ensures that when a job becomes available, we advertise the new function on job boards hosted by our BEDI partners and promote the new role on their social channels.



# Responsibility & accountability

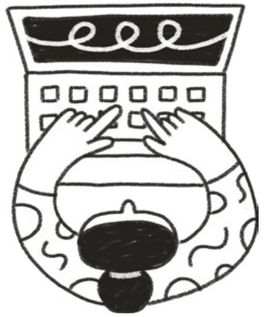
Responsibility and accountablility

# A responsible Udemy

## An inclusive Udemy

The impact our business has on communities, the environment, and the larger society is multifold, and it all starts with our employees. We believe fostering an equitable, diverse, inclusive, and safe workplace drives our success. By championing diversity and inclusiveness, we gain a variety of perspectives, views and ideas, which in turn strengthen our ability to strategize, communicate and deliver on our mission.





**Our workforce**

**45%**

identify as female

**Our senior leadership**

**23%**

identify as female

**Our technical workforce**

**26%**

identify as female

**Our board of directors**

**2 of 7**

identify as female

**We are committed to increasing diversity and representation across Udemy and disclosing our performance in future ESG Impact Reports.**

## Our diversity policy

We want all employees to feel more than just welcome at Udemy – we want them to feel they belong. UBelong was created to focus on fostering BEDI at Udemy. UBelong is based on the LEARN principles, which stand for:

### Listen

Build empathy through active listening.

### Educate yourself

Be proactive in your pursuit to understand others.

### Appreciate Differences

Understand that others may or may not share your personal experiences and use these differences to foster innovation and creativity.

### Respect others

Convey respect in every interaction.

### Never give up

Confronting our biases is ongoing work and doesn't end after one training session or conversation. Allow yourself to make mistakes and learn from them.



Responsibility and accountablility

# Corporate governance

## Governance

Udemy's governance structure is designed to promote responsibility and accountability with ESG performance integrated across the company and overseen by the Nominating and Corporate Governance Committee of the board of directors. Our single class capital structure adheres to best practices in corporate governance. Our employee-led ESG Committee includes participants from executive management and senior members of our operations, finance, marketing, people, and legal teams – and guides our operational efforts. The Committee meets quarterly and reports to executive management and to the board of directors on a regular basis.

## Risk management

We understand the importance of strong enterprise risk management practices to protect learners, instructors, customers, employees, investors, and the environment. Over the past year we formalized our approach to managing risk and expanded the enterprise risk functions to bring additional focus and visibility to executive management and to the board of directors. The functions report to the General Counsel and to the Chief Financial Officer.

We engaged PricewaterhouseCoopers and in January 2022 we completed our first comprehensive Enterprise Risk Management assessment and presented it to the Audit Committee of the board of directors. We will focus on mitigating our risks to reduce potential exposure as well as increase internal capabilities to manage identified risks. Data security and privacy are critically important to our operations. We have implemented security practices designed to establish appropriate physical, technical, and administrative safeguards to protect customer and employee data. In February 2022, we received our SOC 2 Type 2 compliance certification from Coalfire. The Audit Committee of the board of directors oversees cybersecurity matters pursuant to its charter.



# Recognition

udemy

Udemy is proud and humbled to be the only educational technology company included in the

**Fortune 2020 Change the World List.**

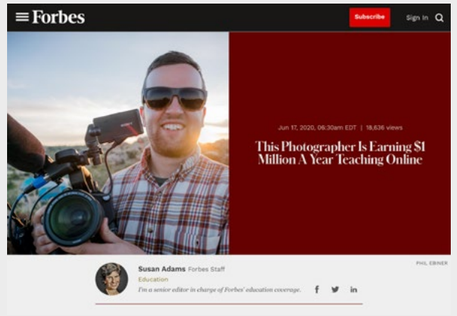
BPTW BEST PLACES TO WORK

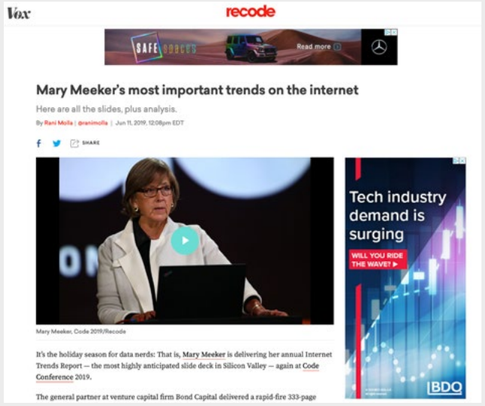
SAN FRANCISCO BUSINESS TIMES | SILICON VALLEY BUSINESS JOURNAL

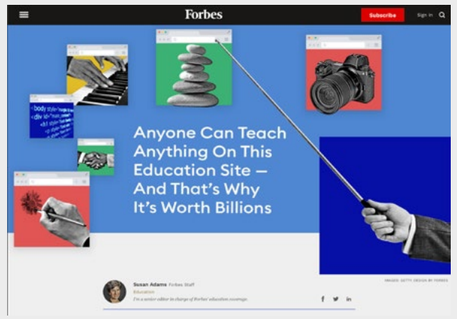
**Five consecutive years ranked as one of the Best Places to Work in San Francisco**

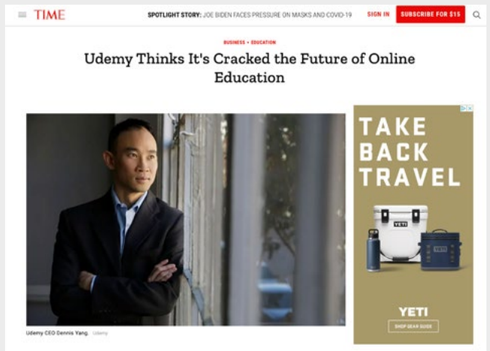
Great Place To Work. Certified OCT 21 - OCT 22 IRELAND

## Udemy in the media



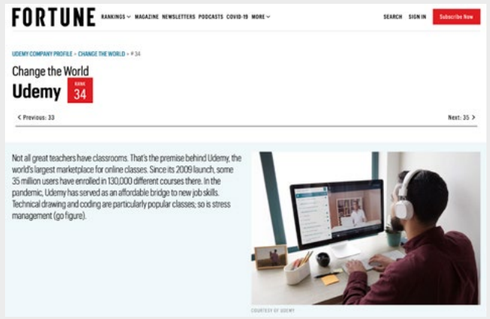









# Looking forward

Udemy has established an ESG Committee with the mandate to maintain the company's commitment to impact and ensure that our business objectives continue advancing the UN SDGs. The Committee will advise Udemy on ESG efforts and ensure our product, partnerships, and employee activities expand educational equity and economic mobility for learners, instructors, businesses, and governments globally.

Please visit Udemy's ESG webpage for ongoing updates and disclosures on our ESG efforts.

