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BetterUp's Co-Founder and CEO
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BetterUp Raises \$26 Million to Democratize Professional Coaching

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If you ask most CEOs what the most important element of a company is, they will likely tell you that it's their people. As a result, companies

across the globe have invested a whopping \$130 billion dollars on programs to improve employee performance and retention. And yet, the results are disappointing.

We've missed the mark on what organizations and front-line managers need for sustainable performance: the tools to power them through a marathon, not a sprint.

A [McKinsey & Co.](#) survey revealed that just 25% of employees believed that their current training programs improved their performance at work. In a world of high speed internet, ubiquitous mobile devices, and cloud computing—a world where we can land a space rocket on a tiny pad in the ocean (thanks, Elon)—a \$130 billion market continues to use outdated, uninspiring, 400-page PowerPoint “training classes.”

At its best, this approach to developing leaders creates a burst of motivation before falling prey to the “[forgetting curve](#).” At its worst, it predictably puts people asleep. Deloitte actually found that corporate learning programs receive an average Net Promoter Score of -8 when evaluated by business professionals. We've missed the mark on what organizations and front-line managers need for sustainable performance: the tools to power them through a marathon, not a sprint.

A more human way to develop your people

If we can prevent just a single mid- to director-level professional from burning out and leaving his or her company, we've more than matched our customer's investment in BetterUp for an entire year.

If we really want to invest in our people, we need to make some big changes, now. Turns out, there is a better way to invest in your team. It genuinely inspires your employees and radically improves performance. It reinvents how personalized professional development can be done in a mobile, video, and cloud connected world.

BetterUp is that way. BetterUp brings unprecedented access to real live coaches into the hands of every employee. And today, I am excited to announce that we've raised an additional \$26M in Series B financing, bringing our total to \$39M raised, to accelerate our mission of helping professionals live with greater clarity, purpose, and passion. Will Kohler and Lightspeed Ventures led the round with existing investors DFJ, Freestyle Capital, and Crosslink Capital participating.

I'm incredibly thankful to my fantastic co-founder, Eddie Medina, and our amazing team for all the hard work, dedication, and passion that helped bring us here today. We're also grateful to our beloved customers, who endlessly inspire us with the profound care they pour into crafting transformational development experiences that enable their people to bring their whole selves to work.

The combination of passionate customers, human experts, cloud-connected mobile video, science, and lots of love from BetterUppers has powered Betterup to become one of the fastest growing companies in the corporate training market. In our wildest dreams, we never imagined we'd be changing people's lives—and not just their work lives—at companies as well known as Genentech and LinkedIn.

On average, our customers see improvement of nine percent in resilience, a 14 percent increase in productivity, and jump 20 percentiles (compared to a national average) in teamwork and

collaboration. On top of that, BetterUp customers see unprecedented reductions in causes of turnover, with average decreases in stress of 15 percent and burnout of 10 percent. Companies like Genentech and Logitech have embraced BetterUp as a way to provide transformational change that accelerates employee performance and boosts retention. In fact, with the help of BetterUp, [Logitech employees cut their risk of burnout in half!](#)

To put this in perspective, if we can prevent just a single mid- to director-level professional from burning out and leaving his or her company, we've more than matched our customer's investment in BetterUp for an entire year.

As BetterUp customer and [Senior Director of Learning & Development at Logitech, Jessica Amortegui](#), puts it, "Of all the initiatives and workshops I have done in my career, I have never seen an impact like the one created with BetterUp. It's been phenomenal to experience."

Paving a path for a more sustainable and engaged workforce

We are each our best when we have another.

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We're just getting started on putting a coach in the hands of every professional worldwide. The new capital will be used to expand our operations and continue to provide a delightful and impactful experience for our customers and members.

We know from great literature, science, and our own personal

experience, that we are most human when we are the best version of ourselves, and that it takes partnership to get there. This notion is captured in brotherhood, marriage, community, and in a thriving manager/mentor relationship. We are each our best when we have another. Someone [who can see our blind spots](#), someone to lend a helping hand, someone to push us just a little further. Imagine if every human on Earth had that person, a dedicated professional who could help them realize their full potential.

That's the future that inspires and motivates us at BetterUp. We're excited to share it with you.

Alexi Robichaux
Cofounder & CEO of BetterUp

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Ready to learn more about BetterUp Coaching?

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