

Google Career Certificates Fund

Overview

In February 2022, Social Finance launched and began managing an innovative investment program with support from the \$100 million Google Career Certificates Fund that aims to help 20,000 learners realize more than \$1 billion in wage gains.

The program helps learners earn Google Career Certificates—these are industry-recognized credentials that equip people to get jobs in in-demand fields such as cybersecurity, data analytics, digital marketing and e-commerce, IT support, project management, and user experience design—through proven training providers including Merit America and Year Up.

Learners enroll with no upfront cost and only repay their training costs if they get jobs with salaries of \$40,000 or more. Learners also gain access to support services, including emergency aid, childcare, and transportation assistance; career coaching; resume review; interview preparation; and job placement support.

“The fund will support Social Finance’s program to give people affordable access to training for in-demand jobs, along with the resources to support their educational journey every step of the way, while simultaneously helping to ease labor shortages in growing fields.”

— Juan Rajlin,
Treasurer, Google



The Work

Vision setting.

Worked with Google to devise a solution that would match the organization’s vision for change, which entailed deploying balance sheet capital to help tens of thousands of people access industry-recognized training and catalyze a new job training financing ecosystem.

Loan structuring.

Collaborated with Ascent Funding to develop an innovative outcomes-based loan to minimize financial risk to learners and stimulate incentive alignment among all fund partners.

Support service development.

Created support services, including career and professional development support and funding pools to cover emergency expenses such as child care and transportation costs, to help ensure learners had resources necessary to address life challenges during their training.

Training provider sourcing.

Identified and onboarded national training providers, Merit America and Year Up, with randomized control trial-vetted approaches shown to produce measurable and sustained learner income increases.

Outcome measurement.

Worked with the nonprofit policy research firm MDRC to develop mixed-experimental and quasi-experimental approaches to assess and report programmatic impact.

Fund management.

Overseeing funding flows; receiving, tracking, and ensuring proper financial reporting of student repayments; and managing all financial, investor, and tax reporting requirements.

Active performance management.

Monitoring overall performance to better support partners, improve service delivery, and adapt and evolve the program. Critical activities include designing, building, and managing data dashboards; processing and analyzing training provider and learner data; and monitoring wraparound service delivery.



Photo courtesy of Google (Karrim Omer, Google Career Certificates Graduate, Data Analytics).

Media

[“Google Creates \\$100 Million Fund For Skills Training Program.”](#) The New York Times

[“More Workers Without College Degrees Are Landing Jobs. Will it last?”](#) The Washington Post

[“Workforce Realigned Podcast, Episode 7: “How Google is Driving Economic Mobility with an Innovative Investment Fund.”](#) The Federal Reserve Bank of Atlanta and Social Finance

**Learn more about the
Google Career Certificates Fund**

Contact

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Insights

Financial product structuring and diversity.

The Google Career Certificates Fund centers on a replicable financial product that balances learner-friendliness—the technical details of this approach are outlined in a [student bill of rights](#)—with regulatory and structural integrity. And this central financing structure pairs with emergency funding to help learners overcome the initial financial hurdle of enrolling in training and address costs that can arise in everyday life.

The strength and diversity of these financing options help contribute to program impact, making it possible for learners to focus solely on upskilling and finding good jobs without worrying about tuition or last-minute childcare, emergency, or transportation expenditures.

Incentive alignment.

Training providers receive two key rounds of funding: one initial round at the moment of loan origination and then a second round tied to performance measured using learner outcome metrics, including student graduation and job placement rates. This approach to training provider payment encourages incentive alignment among all stakeholders and boosts the likelihood of achieving measurable impact.

Learning.

The Google Certificates Fund is supporting MDRC to understand the net impact of the program. MDRC is conducting an RCT with learners enrolled at Merit America and using quasi-experimental approaches with learners enrolled at the remaining training providers. Through this work, MDRC seeks to assess initial enrollment volume and characteristics and wraparound support access, and evaluate the long-term impact the program has on learner employment, wages, and financial wellbeing.

Reputable and scaled partners.

The training providers involved in the Google Certificates Fund, Merit America and Year Up, are among the most reputable and scaled organizations in the workforce training industry. This program enables them to increase their already significant organizational footprints and achieve broader impact.

