



2015 Outcomes Report

Coding bootcamps are no longer an experiment. They are an important and growing player in the higher education landscape. Within the coding bootcamp sector, we see a wide range in quality from powerfully transformative programs on one end, to programs that do not deliver on their basic promise to students. This underscores the need for transparency. That's why today we are releasing the attached report on student outcomes for our program in 2015, which has been examined by an independent certified public accounting firm.

This report breaks down our outcome statistics at a granular level, showing with high resolution how our students fared from day 1 onward. The results show that, outside of a handful of exceptions, our students receive offers for lucrative software engineering roles within six months of leaving the program. Our outcomes are captured and reported by the Standard Student Outcomes Methodology (SSOM), a system developed by Reactor Core to appropriately record and verify the path of each student.

We urge other coding bootcamps to join us in reporting and having their student outcomes examined by an independent certified public accounting firm, so that students are presented with clear choices regarding their substantial investment of time and money.

To the Management
Hack Reactor
San Francisco, California

Certified
Public
Accountants



Palo Alto
San Francisco
San Jose
St. Helena

INDEPENDENT ACCOUNTANTS' REPORT

We have examined management's assertions that the accompanying Hack Reactor School Standard Student Outcome Methodology (SSOM) Cohort Report for the period January 1, 2015 through December 31, 2015 complies with and is presented in accordance with the criteria set forth in the Standard Student Outcome Methodology dated July 18, 2016 and published by management on the Hack Reactor website. The management of Hack Reactor is responsible for the assertions. Our responsibility is to express an opinion on the assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting management's assertion and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, management's assertions that the accompanying SSOM Cohort Report was prepared in compliance with the criteria set forth in the Standard Student Outcome Methodology are fairly stated, in all material respects.

Frank, Rimerman + Co. LLP

San Francisco, California
July 20, 2016

SSOM Cohort Report

School Information

School Name Hack Reactor		
Street 944 Market Street	Unit / Floor 8	
City San Francisco	State CA	Zip 94102

Report Information

Reporting Mode <input checked="" type="radio"/> Onboarding <input type="radio"/> Compliance	Start Date (mm/dd/yyyy) 01/01/2015
Validity Checks <input checked="" type="radio"/> V1 <input checked="" type="radio"/> V2 <input checked="" type="radio"/> V3 <input checked="" type="radio"/> V4	End Date (mm/dd/yyyy) 12/31/2015

Student Outcomes

Placement Rate 98.1 %	Average Graduate Salary \$ 104,059 per year	Graduation Rate 97.3 %	Exemption Rate 19.7 %
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Granular Data

Success	Exemption	Attrition	Failure
76.1 % of students	19.7 % of students	2.7 % of students	1.5 % of students
SJ: 362 students	XV: 36 students	AU: 8 students	F: 7 students
SI: 5 students	XE: 11 students	AW: 5 students	
	XP: 7 students	AR: 0 students	
	XS: 12 students		
	XO: 29 students		
	XM: 0 students		

The percentage of missing data is 0 % of the total data reported. We have no data for 0 students out of the total 482 students reported.	The response rate for student confirmation is 52.5 % .* <small>*refusal to provide data does not count for this metric</small>
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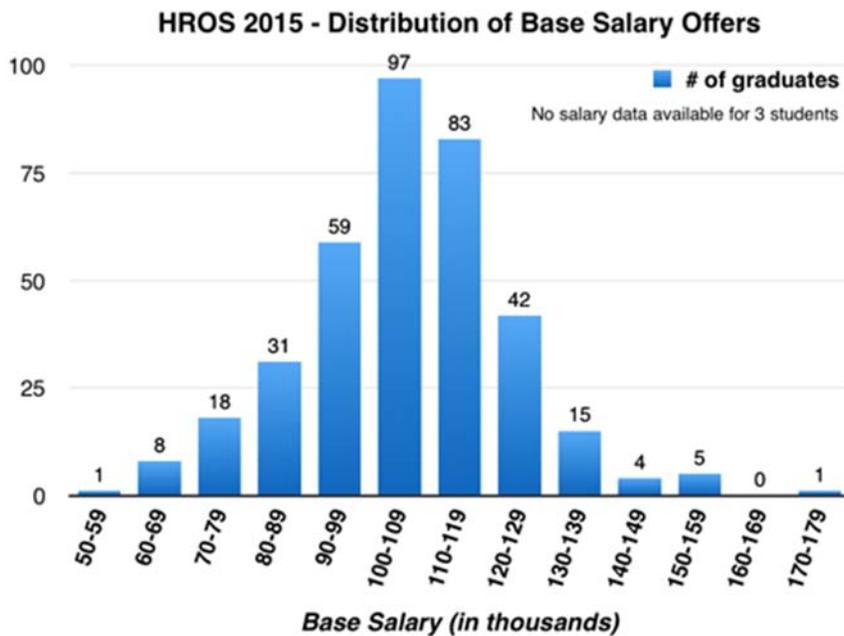
Verification This cohort report conforms to SSOM standards. This report was reviewed by:		
Full Name Michelle Miller	Signature 	Date (mm/dd/yyyy) 07 / 20 / 2016

Standard Student Outcome Methodology Cohort Report template is created by [Reactor Core](#)

Statistics	Methodology Sidebar
<p>The Standard Student Outcome Methodology (SSOM) Cohort Report is intended to provide accurate information on Hack Reactor’s job placement statistics. We used the SSOM to calculate student statistics in a systematic, transparent way. The below assertions represent our data against the SSOM and the right-hand sidebar provides more context into the Methodology.</p>	<p>All students in this report period are classified with an outcome code per the SSOM. We define the specific requirements for assigning an outcome code within the SSOM document. The twelve outcome codes fall within these broader 4 categories:</p> <p>A (Attrition): did not graduate X (Exempt): graduated, but does not appear in the placement rate or average salary S (Success): received a qualifying offer F (Failure): did not receive a qualifying offer</p> <p>We used these outcome codes to calculate the placement rate, average graduate salary, graduation rate, and the exemption rate.</p>
<p>Of the 482 students who attended the first day of class in our program, 469 students graduated. Of the 13 non-graduates, 5 withdrew themselves from the program, and 8 left for an unidentified reason.</p> <p>The Graduation Rate is 97.3%.¹</p>	<p>1→ Graduation Rate is calculated as the number of graduates over the total students enrolled on the first day of the program.</p>
<p>We exempted 95 students from job placement stats (the placement rate and average graduate salary) for the following reasons:</p> <ul style="list-style-type: none"> • 36 students were not citizens or legal residents of the United States • 29 students opted out of the job search² • 12 students were employed in a full-time long term position by the school³ • 11 students started companies • 7 students halted the job search due to a personal or family emergency <p>The Exemption Rate is 19.7%.⁴</p>	<p>2→ We have documentation that indicates one of the following: the student opted out of career services, was not committed to searching for a qualifying job at the end of the program, or considered a post-graduation plan of returning to a previous job, pursuing a non-coding job, or continuing education.</p> <p>3→ Students were employed in a full-time long term position by the school. The roles were full-time offers and do not include post-graduate programs, teaching assistantships or short-term fellowships.</p> <p>4→ Exemption Rate is calculated as the number of exemptions over the total students enrolled on the first day of the program.</p>
<p>The remaining 374 students are considered in the job placement stats. Of</p>	<p>5→ Qualifying job is an offer that is</p> <ul style="list-style-type: none"> • is full-time or else does not

those, 367 students successfully found a qualifying job⁵ within 6 months of starting the search⁶, and 7 students did not. Of the 367 students, 362 received full-time, permanent roles. The other 5 received internships or short-term contracts. No salary data was available for 3 of the 367 students and are therefore not represented in the histogram. Available salary data is as follows:

- 1 student received an offer between \$170,000 - \$179,000
- 5 students received an offer between \$150,000 - \$159,000
- 4 students received an offer between \$140,000 - \$149,000
- 15 students received an offer between \$130,000 - \$139,000
- 42 students received an offer between \$120,000 - \$129,000
- 83 students received an offer between \$110,000 - \$119,000
- 97 students received an offer between \$100,000 - \$109,000
- 59 students received an offer between \$90,000 - \$99,000
- 31 students received an offer between \$80,000 - \$89,000
- 18 students received an offer between \$70,000 - \$79,000
- 8 students received an offer between \$60,000 - \$69,000
- 1 student received an offer between \$50,000 - \$59,000



The Placement Rate is **98.1%**.⁷

The Average Graduate Salary is **\$104,059**.⁸

include evidence to the contrary

- does not state an end date unless it is an internship or short-term contract
- states a job title that is programming-related
- offered to the student within 6 months of the job-search start date

6→ Per SSOM standards, the job search start date is the graduation date (unless the student has attended a “postgraduate program” with the Bootcamp, in which case the start date begins upon completion of that program.)

7→ The placement rate is calculated as the successfully placed students over the total job-seeking students.

8→ The average graduate salary is calculated using the highest offer of the successfully placed students. If the wage was not in an annual format, we annualized it as dictated in the SSOM. If no wage data is available for a successfully placed student, the value closest to 50th percentile of available salary information is used as standin value.

<p>Method of Data Collection</p> <p>We follow SSOM policies, which dictate that every student categorization is backed by one or more of the below:</p> <ul style="list-style-type: none"> ● Third-party documentary evidence (ex. job offer letter) ● Documentation signed by a student ● One or more attempts to obtain student confirmation in combination with first-party documentation ● First-party tuition or payment-related documentation <p>We have 0 cases of missing data for our 482 students. All of our data is stored in the cloud for access by our recordkeepers and independent accountants.</p> <p>Of the 482 records we had on file, we also reached out to 311 students to confirm the data accuracy. 52.5% of the 311 students provided a confirmation response.</p>	
<p>Review</p> <p>Hack Reactor has prepared this document to provide users with compelling and relevant information related to its job search outcome statistics. This data is accurate and appropriately captured to the best of our abilities.</p>	<p>The SSOM is dated July 18, 2016 and can be accessed on the Hack Reactor website.</p>