

Providing the missing piece of the puzzle: Augment raises £4.76M to transform MBA education

Augment, a pioneering EdTech startup, has secured a remarkable £4.76M in seed funding to realise its vision of making exceptional business education globally accessible by reimagining the MBA. The startup is designing an innovative program taught by tech titans such as the founders of Wikipedia, Shazam, Waze and YouTube.

Temps de lecture : minute

28 November 2023

Assembling a puzzle is a team sports.

For centuries, there has been the misconception that assembling a puzzle was an individual game. However, this can only be achieved through collective effort.

It is the role of everyone surrounding the player to be careful with their work, make sure not to drop a piece by accident, give them room to focus and close all windows to avoid a dramatic draft.

Time itself matters, for the player's patience will often be put to the test as time passes. The frustration increasing every second they can't find a good fit for the next piece.

And finally, the puzzle maker themselves. The amount of time and expertise they've applied in making the puzzle, making sure all the pieces

fit perfectly, like a simple but marvellous melody.

The same goes for a degree. Time is precious and cannot be spent idly. But studying usually takes years, and for some it is hard to see some light at the end of the tunnel. The people around you will also greatly influence your success, your behaviour, and the quality of your studies.

That is why *Augment*, the pioneering EdTech startup, is providing their students with the best training and the best instructors, over a short and productive amount of time.

Funding Education

The funding round is led by *RTP Global*, with the participation of *Motier Ventures*, *Origins Fund (Blaise Matuidi)*, *Kima Ventures*, *BPI France*, *Financière Saint James*, and noteworthy business angels including *Thibaud Elziere* and *Roxanne Varza*.

The company, co-founded by two Belgian childhood friends *Ariel Renous* and *Roy Wellner*, arose from a critical observation of the gaps in traditional business education. As they graduated from business school and entered the professional market, they witnessed the mismatch between traditional academic training and real-world business needs.

Additionally, they saw how traditional MBA models were failing to adapt to the modern professional's needs for flexibility and accessibility.

In response, *Augment* built an unaccredited MBA curriculum featuring video lectures from some of the greatest minds in business as well as a large number of interactive case studies, assignments, downloadable resources and even office hours and community events. Augment's innovative microlearning pedagogy breaks down courses into 15-minute sessions.

Combining flexibility and prestige

Augment's approach is to blend online learning's flexibility with the essential elements that define the prestige of traditional MBA programs, like a strong alumni network and career opportunities.

“Our ambition is to offer a credible, flexible, and practical business education that matches the excellence of schools like Harvard and Stanford. Augment's vision is to set a new standard for online MBAs, making high-quality business universally accessible” says Ariel, co-founder and CEO.

Augment boasts a faculty of renowned business leaders, such as Jimmy Wales (Founder of Wikipedia), Steve Chen (Founder of YouTube), and Chris Barton (Founder of Shazam) who bring first hand entrepreneurial experience to the classroom. Their lectures go beyond academic theory, providing students with practical insights into building and running successful businesses.

“Many educational systems lack professors who teach from practical experience rather than textbooks” explains Steve Chen, Founder of YouTube and instructor at Augment.

The Augment alumni community has grown significantly. This first cohort

reached over 500 members from all continents. This global community of professionals will soon cross into the physical realm as Augment is organising its first alumni events in London and New York. With the new funding, the Paris-Based fast-growing company will strengthen its MBA curriculum through new, more specialised classes as well as invest in its community offering.

Article by Paul Ferretti