



## Parchment at a Glance

Parchment is an online education credentials management service, driven by its mission to help people turn credentials into opportunities throughout their lives. Through its innovative platform, Parchment helps organizations and consumers request, collect, share, analyze and promote their academic and professional credentials simply and securely. More than 3 million people and 6,000 schools, postsecondary institutions and other organizations have used Parchment to exchange more than 10 million transcripts and other credentials online. Parchment envisions learners putting all of their credentials in one place: an electronic, lifelong repository readily accessible throughout one's educational and professional journey, leading to education and career opportunities that put learners' credentials to work.

Parchment is powered by a team of experienced education and technology professionals and led by Matthew Pittinsky, co-founder and former CEO of Blackboard Inc. Founded in 2003, Parchment Inc. is headquartered in Scottsdale, AZ with offices in Roseville, CA, Denver CO., Grand Rapids, MI. and Washington, DC.

### **Parchment: Enabling the Future of Credentials**

*With the rapid growth in the variety of credentials, Parchment is working to innovate how we exchange, unlock and stack credentials to maximize their value to the individuals who earn them and the institutions that rely on them. Our goal is to help people turn credentials into opportunities.*

(Matthew Pittinsky, Founder & CEO, Parchment)

Credentials define our academic and career opportunities. They exist as a record of what we know and how well we know it. Yet while critical to our knowledge economy, our credentialing system is flawed. Credentials have yet to be transformed by technology. They are data-trapped in paper format, exchanged in inefficient ways and difficult to translate into actionable data.

We are now witnessing the emergence of a number of new options for how individuals earn credentials, acquire skills and demonstrate those skills. We continue to learn throughout our lives and increasingly will earn different types of credentials, badges and degrees. This has become even more pressing with the expansion of competency-based education, MOOCs and other alternative credentials. We have to empower learners to "stack" these credentials and share them, as well as work with education institutions, organizations and employers to tap the powerful new applications enabled by the rich data embedded in electronic transcripts.

Once unlocked, data can be actionable and leveraged in powerful ways that improve educational access, attainment, and career opportunities, and enhance the lives of millions. Parchment's mission is to help people turn credentials into opportunities.

The rapid movement from "analog" to digital transcripts is being driven by three major factors that particularly impact higher education: institutional effectiveness, significant cost savings and service to students. Many state systems are mandating the shift to electronic transcripts to create greater efficiencies and significantly reduce time to process transcript requests. Students will be empowered to establish free, individual accounts where they can stack all of their credentials (often from many institutions and other credential providers), access a range of data-driven tools to assist in their transition, and then share their credentials with other institutions as well as employers.

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In addition to using electronic transmission to yield significant operational and cost efficiencies, Parchment analytics empower academic institutions to make better recruiting, placement and course management decisions. By unlocking admissions analytics, students will make better decisions about what, how and where to study. This “mutual better match” will result in improved outcomes and increased completion, at less cost.

Through its entrepreneurial CEO, Matthew Pittinsky, Ph.D., Parchment is playing an important national role in thought leadership regarding the future of credentialing and the role of education technology.

More recently, Dr. Pittinsky has been spearheading the idea of a national, standardized digital “extended transcript” that would more fully record student achievement and knowledge during their higher education experience. This digital “Next Gen” transcript would expand the conventional transcript and more accurately document the student’s various competencies, skills and co-curricular experiences. Dr. Pittinsky has been exploring the concept of the Postsecondary Achievement Experience (PAR) that would be standardized, student-centered, secure and portable. Modeled on the Higher Education Achievement Report (HEAR) created in the U.K., plans are underway with a number of organizations to discuss the implications of this “transcript of transcripts.”

Co-founder and former CEO of Blackboard, Inc., Dr. Pittinsky is a frequent speaker at leading national conferences and symposia and is on the faculty of Arizona State University. He spoke at the 2013 NACAC Annual Conference and met with the member provosts of the Association of American Universities. Dr. Pittinsky will serve as a panelist at the following upcoming spring conferences: American Council on Education (ACE), SXSWedu, University Professional and Continuing Education Association (UPCEA), Association of Test Publishers (ATP), and the American Association of Community Colleges (AACCC). Dr. Pittinsky holds a B.S. in Political Science from American University, Ed.M. in Education Policy from Harvard University Graduate School of Education and a Ph.D. in Sociology of Education from Teachers College, Columbia University.

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