

## Digital Certificates for Organizations Globally Providing Online Courses



**Danny King**  
CEO  
Accredible

**CEOCFO:** *Mr. King, what is Accredible?*

**Mr. King:** Very simply, Accredible allows organizations to issue digital certificates. If you are an organization that maybe runs courses, whether online or offline, or you are an association of professionals and you want to send certificates in the mail and you want to digitize that, Accredible makes it very easy for you to do that.

**CEOCFO:** *What is the market? Who is typically sending certificates? What is the volume?*

**Mr. King:** It is a great question and one that I think the answer to surprises a lot of people! The US market for sending certificates is about two point four billion dollars every year. Globally it is between three and four times that, depending on what you define as a certificate. It is a big market, to be honest! The kinds of customers that we tend to work with right now are about twelve different types of organizations. However, very simply it is very large examination bodies like governments or accredit things like the SAT or the or LSAT; the big regulated things or in things like universities or in things like technology companies like Google or Rosetta Stone and so on or finally to membership associations. For example, Institute of Chemical Engineers or the International Association of Privacy Professionals. There are lots and lots and lots of these organizations that are all issuing billions of certificates every year just in the US alone! What we are doing is we are focusing on that market, but want to digitize that. We are going to places like online universities, online courses and more traditional membership associations that are essentially trying to save money.

**CEOCFO:** *How are people today typically sending certificates? Are people printing these and mailing them? Are they doing it with a template?*

**Mr. King:** Yes, exactly! It is a huge mixture of things. However, the majority of organizations are either printing it in house or delegating it to some printing company, where they will make a template and they will do a mail merge. Then they will print it onto nice paper or they will send a spreadsheet to a printer. Then that will be created and they will do a quality check to make sure that it looks good and then they will mail it out to people. It is quite simple and very fast. On average it costs between \$11 and \$25 to actually create, distribute, mail and then verify all the certificates. What we do is we digitize that. We simply upload the spreadsheet to Accredible and we send the digital version to everyone via email and it costs only a dollar per 50.

**CEOCFO:** *How did you come up with the idea?*

**Mr. King:** It is a funny story, to be honest. Credentialing is a weird thing to be interested in. The reason why we got interested in it, it is not just me that founded the company; it is also my cofounder Alan Heppenstall. I met Alan Heppenstall at when we both went to the same university in the UK. In the UK we have this really regimented system to do with credentials. If you want to apply to a university it is government regulated. The grades that you get are called A Levels in the UK, but basically it is kind of like your SATs. Those grades are what get you into college and your personally statement does not carry much weight to be honest. If you do not have the grades you just do not get into college. It is just as simple as that. In my case, I actually did not get the grades I needed to get into the college I wanted. I was a bit heartbroken about this and I really wanted to go. I called the university and I said, "Sit down with me just for an hour and if you really think after that hour that you do not think I should go to your university then fair enough, I will never bother you again." I was really lucky! They let me in! Because I did not get the grades I needed to get in I worked really, really hard and what actually happened was that I became top of my class. Really interestingly, my credentials that I would not be able to be a good computer scientist in my case, but what turned out was that I actually was. Alan and I together, both at the same university; we realized that the way that we judge people and summarize people in the credentialing world is

very, very outdated. We are summarizing people in a way that is inaccurate. It has not changed in hundreds of years and is still just a name and a grade on a piece of paper. What we wanted to do was create a new type of credential that could have much more information about you than just your name and your grade. One of the things that we do is we issue these digital certificates. One of the major features of those certificates is that it is not just your name and your grade. You actually have an evidence portfolio on every single one. For example, we are working with Google and Rosetta Stone. Each of those has completely different types of evidence on the certificate. Some might have videos of you speaking Spanish if it is a Spanish certificate. Others might have snippets of programming if it is a programming certificate and so on. This way you can show more than just this really low resolution image of who you are and what you can do.

**CEOCFO: *On your site it indicates, "It is seriously easy, not just easy". How so?***

**Mr. King:** Let us say you are an organization and you want to send some certificates to people, because you are doing an online course or maybe you have decided that you want to accredit some people. You can just go onto Accredible and you make an account. You can create the design. We have this really easy certificate designer. You can drag and drop the letters and the text and make it look good. Then upload a spreadsheet. Your spreadsheet is complete with the name of the people that you want to send it to and the email address to send it to and any other information you want on the certificate just like in a mail merge. Hit upload and hit send. We actually then verify that you are really the organization that you are claiming to be, just to make sure that there is not fraud. Once that account process is gone through you can just upload the certificate anytime you want and hit send. That is it. Usually, within about thirty minutes at most you can be creating certificates and not worrying about distributing that or printing that or anything like that. You just upload the spreadsheet.

**"The world is going digital and credentials are one of the most important legal documents that people have. Everyone that you know has multiple credentials, which are really important for them; whether it is their degree, their continued professional development, or maybe they are a lawyer or a doctor. Yet they are not digital. There is a huge amount of fraud. There is a huge amount of cost. There is a huge amount of annoyance when it comes to credentialing. Accredible is solving that problem." - Danny King**

**CEOCFO: *What is the business model?***

**Mr. King:** It is very, very simple. We charge you per certificate that you send out. We have this sort of credit based purchasing system. If you want to buy one thousand certificates it would cost you one thousand dollars. If you buy those credits you can use them at any point. They never expire. Then every time you need to buy you just upload them again. There are no other fees or anything like that. We do not charge for account access or administering new credentials or anything like that. You just charged for the paper from the print shop.

**CEOCFO: *How do people come upon Accredible?***

**Mr. King:** We have a very traditional outbound B2B sales team. We do our own prospecting in-house and we have our sales team. They tend to bring in, I would probably guess, the majority of the volume of something like eighty percent. Then we do have inbound sales as well. Quite often we will have someone who received a certificate and thought, "This is cool, we should do this in my organization!" Then they will get in touch with us that way. Then we are now actually doing some reselling agreements. We are working with some learning management systems, and these are software that if you were running an online course you would use a learning management system to do that. Some of those reselling outfits are a part of that part of the offering as well. Overwhelmingly, it is just our outbound and B2B sales team.

**CEOCFO: *What are the features that people are using most? What gets overlooked?***

**Mr. King:** There are four major features that we offer. Different organizations care to a different degree about each of these four. One of them is just saving time and money. The fact that you can log in and create a design in half an hour, upload your spreadsheet and press send and not worry about anything else; that is probably one of the main features that people sign up for. Another thing to that many people use us for is actually just having a lot more control of the security of the credentials. One of the best things that we do is that each certificate that you send to someone is not just a PDF or a digital copy document. It is actually a URL. If you went through these three courses and give three certificates, you actually have three different URLs that you own. For example, credentials/10 million five and 10 million six. These URLs actually mean that the organization can have control over their credentials. If they need to log in and delete your credential, or if you get married and you need to change your name on the credentials, it is really, really easy. You just log in and you hit edit and then change the name. You can monitor and control your credentials, see how and where they are being used, where are they being shared, on which social network, edit them or update them if you need to. That is another major product feature that we offer. The third one is marketing. It is actually quite a helpful marketing source, so

these URLs can be put on things like LinkedIn profiles and then it just goes on to the LinkedIn certification section. What is great about that is that the logo of the issuer, let us say Google, is on everybody's profile. However, if you click on there it takes you to the certificate in one click. You can verify it in one click and then from the certificate you can go through to Google's website. It is a very powerful marketing tool. You can actually measure how many clicks you are getting every month and so on, so you actually turn all of your alumni in to this marketing tool for you. That is the third reason why people buy it. Then finally, it is just more credibility. The fact that you can have evidence portfolios is the fact that you can demonstrate; not just claim that you speak Spanish, but literally have a video of you speaking Spanish on the certificate itself, which is another major reason. In terms of the things that people do not use as much as they perhaps could; it is still early days in terms of the marketing tool. I think that many organizations; some of them for example do not tell us their Twitter handle, so when people are sharing among Twitter they are not automatically mentioning the organization when they could be.

We are actually releasing several product updates in the next two weeks to make that really, really, really easy to do. Then the other area is probably the evidence portfolio. I think there is a lot of interest in showing more data and more information on these credentials. Organizations are still learning. It is a new thing, so they are still figuring out what kind of data, what kind of information it is appropriate to show and what is not. I think there is inertia there that takes a little bit of time for the markets to get used to. However, the ones that have been doing it have had tremendous results, as you can imagine. Probably the best result that I could point to is Udacity, which are these online courses that teach you how to code in about three months. It is quite popular now and we do all of that credentialing. They are actually having people get employees without being interviewed, just based on the evidence of these certificates. That evidence can be really helpful. It can even make it so that your courses are getting people jobs without even having to be interviewed, but that is not the general case yet. I think it will take a little time for the world to catch up with that.

**CEOFCO: *What is your geographic range today?***

**Mr. King:** We are international. I would say the last time that I checked it was sixty five percent of our customers were based in the US. That is definitely the trending market we focus on. We are an American company, but we do sell to India, the UK, Australia, Canada, Germany, parts of Southern America and the Philippines. We are fairly international. Our sales team does not tend to discriminate based on geography in terms of who we are trying to contact. Overwhelmingly, the customers tend to be American, just because they think we are an American company.

**CEOFCO: *Are you looking for funding or partnerships as you move forward?***

**Mr. King:** We raised some money about three and a half years ago from venture capital. There is also Y Combinator, which is a start up accelerator in Silicon Valley, and basically we got into the education section of that. With that we got into their funding and got introduced into some Venture Capitalist and we raised some money from them. Then we took three years to build out the products, which we have now been selling for about a year and a half. We are fundraising and that is almost done now. In terms of partnerships, we are always interested. Whether it is seeking partnerships with learning management systems or big examination boards and so on, we are always looking to build those out.

**CEOFCO: *Why pay attention to Accredible?***

**Mr. King:** That is a great question! The world is going digital and credentials are one of the most important legal documents that people have. Everyone that you know has multiple credentials, which are really important for them; whether it is their degree, their continued professional development, or maybe they are a lawyer or a doctor. Yet they are not digital. There is a huge amount of fraud. There is a huge amount of cost. There is a huge amount of annoyance when it comes to credentialing. Accredible is solving that problem. For the first time, unlike places like LinkedIn and Monster.com, what we are building up is slowly but surely a database of the world's credentials. We make it really, really easy for you to say, "Look, I have got this credential and this is why you can believe in me." It is really, really easy for employers to then verify that. That does not exist anywhere else. What we are trying to do is solve the problem that people can lie about their credentials and solve the problem that you could lose your credentials or your credentials could come out of date of that they could be fraudulent. Those are the reasons why we started the company and we think it is about time that those have been solved.

Interview conducted by: Lynn Fosse, Senior Editor, CEOFCO Magazine

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