

# Guidepost Growth Equity Backs Educational-Technology Company Intellum

*Boston-based firm's \$25 million investment marks the first time that Intellum received institutional capital*

By Maria Armental  
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Guidepost Growth Equity has backed Intellum, whose education software is used by companies like Google, Walmart and Amazon to train employees and reach customers.

Boston-based Guidepost invested \$25 million for a minority stake in Intellum to support product development as well as sales and marketing, representatives for Guidepost and Intellum said.

The goal is to at least triple Intellum's annual revenue over the next three to five years, from its current level of around \$40 million, said Gene Nogi, a Guidepost general partner.

Guidepost typically invests \$15 million to \$75 million in growth-stage technology companies, according to its website. The firm targets companies with \$100 million to \$300 million of enterprise value and typically holds them for three to five years, Nogi said.

Investments include ClassWallet, which works with federal, state and local education and government agencies.

Atlanta-based Intellum is already profitable and has no debt, according to Nogi and Chip Ramsey, Intellum co-founder and chief executive.

Ramsey, who will remain the largest shareholder, said before the Guidepost investment, Intellum had only raised money from friends and family. Growing from \$40 million in revenue to \$100 million will require a different mind-set and that is where Guidepost can help the company, he said.

"Sometimes, when you see economic uncertainty and some people pulling back, it always feels like—particularly, if you're in a strong position—it's now time to pounce," Ramsey said.

Intellum was founded in 2000 and initially focused on simplifying regulatory compliance, according to Ramsey. The business idea stemmed from Ramsey's stepfather, who worked for the U.S. Labor Department's Occupational Safety and Health Administration, or OSHA. His stepfather was encountering the kind of unsafe work conditions and accidents that Intellum sought to prevent with its training.

“But very quickly, it broadened,” Ramsey said, adding that customers wanted more, from “onboarding” new employees to helping companies engage with their own customers. Today, companies use Intellum’s software to offer required compliance training, in some 40 languages, as well as to provide skill-specific training, webinars and conferences, Ramsey said. The company’s platform delivers and tracks self-paced and instructor-led curriculum and additional materials, like live or on-demand video, an Intellum representative said. In addition, corporate customers can create courses and simulations that work across devices and browsers.

Corporate digital-skills programs like Twitter Flight School, an online resource for ad buyers on X (formerly Twitter), or the Meta Blueprint certification program were developed with Intellum’s technology.

Spending on U.S. training crossed the \$100 billion mark in 2022 as companies continued to invest in virtual training technologies and other tools such as presentation software and augmented/virtual reality technology, according to a report from trade publication Training magazine. Organizations spent on average 16% of their budget on learning tools and technologies in 2022, up from 11% a year earlier, according to the report, which also recorded a significant decline on training outsourcing. The report is based on responses from 260 companies and educational institutions surveyed April 2022-July 2022.

During the pandemic, many organizations sought to replicate online what had been in-person events. But Ramsey said it became clear that modeling those events after the physical versions wasn’t effective. Instead, he said that what worked better are shorter events during the year that spotlight “thought leaders,” new product features being released or how to get the most value out of those products along with offering social elements, such as chats and other live interactive tools that allow users to share ideas or ask questions to help drive engagement.

“People are looking for ways to connect virtually that make up for some of the in-person connection that...we took for granted before the pandemic,” he said.

Source: <https://www.wsj.com/articles/guidepost-growth-equity-backs-educational-technology-company-intellum-95b97eda>