

Hone Raises \$30 million Series B Round to Democratize Executive-Quality Training

Hone's live online learning platform is revolutionizing training across all levels of the enterprise, at 40% of the cost of traditional training solutions

San Diego, CA, September 13, 2022 – Hone, the leading people skills training platform for the enterprise, announced today that it has raised a \$30 million Series B round led by 3L Capital. This brings the total raised to \$52.4 million. Invus Opportunities and previous investors F-Prime Capital, Cowboy Ventures, NextGen Venture Partners, Slack Fund, Semper Virens, and Sift Ventures, also participated in the round.

Hone democratizes access to executive-quality training across an enterprise. In a world where [the average first-time manager is around 30 years old, but the average age of a leadership skills trainee is 42](#), managers are often ill-equipped for challenges in the workplace – and the industry is taking note. A [2022 Leadership Development Survey](#) found that high-performing organizations are more likely to invest in developing future leaders early. Hone has trained employees at organizations as wide ranging as Indeed, ConocoPhillips, Pacific Sunwear, Allscripts, TomTom, and Aramark.

“Coming out of the COVID-19 pandemic, the shift to hybrid work is moving the massive market for corporate learning, development, and training online,” said Anton Zietsman, Partner at 3L Capital. “With its focus on live, virtual, and small-group classes facilitated by world-class coaches, Hone is well positioned to take share from legacy vendors who have built their businesses on in-person programs. Led by an experienced founding and executive team, we believe Hone has the potential to become a deeply embedded and holistic solution for the modern enterprise’s learning needs.”

While the market is flooded with providers who offer various flavors of one-on-one coaching or pre-recorded online content, Hone is the only learning and development (L&D) platform to offer live, online instructor-led training classes to teams at enterprise scale – allowing participants not only to learn people skills taught by domain experts, but also to benefit from peer discussions, real-time practice, social reinforcement, and – importantly – measurable change. While one-to-one coaching can be helpful to the individual, consistent, curriculum-based training that can be scaled across an organization is crucial to preparing employees to meet a company’s strategic objectives.

“Hone’s unique delivery model brings the power of live coaches and instructors to the enterprise,” said Josh Bersin, Global Industry Analyst. “I’m excited to see the company grow and deliver live talent development at a fraction of the cost of traditional solutions.”

While it would typically cost in the range of \$1,000–\$2,000 per learner when an enterprise company enlists in-person training, Hone is able to deliver the same learning impact at 40% of that cost.

Recognizing that talent development is an essential component of a strategy to retain best performers and attract new employees, Hone has invested nearly \$10 million in content production, creating one of the world’s largest libraries of live interactive classes across all facets of people skills training. With a current catalog of more than 60 classes, and with 500 classes taught to date on diversity, equity, inclusion and belonging (DEIB) alone, Hone focuses on whole-person skills, which also include mental health and wellness, management, and individual performance. The company’s world-class content bridges a variety of backgrounds, generations and competencies, fostering a true sense of community and development of leadership skills among employees using the platform.

“We are thrilled to partner with new and existing investors to further pursue our mission of reimagining corporate training for the modern workplace,” said Tom Griffiths, CEO and Co-founder of Hone. “With 41% of workers who resign indicating they did so because of lack of growth and development opportunities, investing in learning signals that the

company is committed to their people's success and development, while helping the organization deliver on its goals."

Hone uses continuous learning and assessment tools to ensure measurable, lasting behavioral change, with more than 90% of participants showing measurable improvement and sustainable behavior change. To date, the company has delivered 55,000 learner hours, taught 15,000 learners and has facilitated 4,700 live online classes. Hone's most popular classes include Giving Feedback That Lands, Build High Trust Relationships, Create a Culture of Belonging, and Lead Highly-Effective 1:1s.

The funds will be used to expand Hone's platform to deliver more impactful learning experiences, help learners to apply their training day-to-day, bolster measurement of outcomes and ROI, and empower admins with more powerful and flexible tooling. The company will expand its course catalog by enhancing core programming across their five content verticals, including: Management, DEIB, Team Dynamics, Individual Performance, and Well-Being. Upcoming advanced classes include Explore Power, Privilege and Inequity at Work, Bridge Cultural Differences Across Your Organization, Run Effective Performance Reviews, Lead Hybrid Teams and Mindfulness at Work. Additionally, Hone plans to build its community by providing rich learning content to L&D leaders and by hosting virtual and in-person events.

ABOUT HONE

Hone is the enterprise platform for live online learning. By delivering live learning at scale in people skills areas like effective management, leadership, and DEIB, we enable behavior change, human connection, and continuous development. Many of the world's most innovative companies, including Airbnb, Aramark, Indeed, Rover and TomTom, depend on Hone everyday to help their teams progress, grow and lead. www.honehq.com

ABOUT 3L CAPITAL

3L is a multi-stage growth equity firm that invests across tech-enabled consumer and enterprise businesses. 3L provides exceptional teams with the capital, perspective, and relationships needed to become category leaders. Representative 3L companies include goPuff, Ro, ChowNow, Metropolis, Incode, AvantStay and Relativity Space, among others. The firm was founded in 2017 and has offices in Los Angeles and New York City. www.3LCap.com

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