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FundedHere is proud to announce and would like to extend our congratulations to one of our first funded campaigns— Cialfo on successfully raising US\$3 million in their Series A round!

The Singaporean EdTech startup, founded by university schoolmates Rohan Prasari, William Hund and Stanley Chia secured their Series A funding, which was led by DLF Venture - a Luxembourg-based family-owned investment holding. The funding round was also supported by SEEDS Capital (Enterprise Singapore's investment arm), YK Capital (a Singapore-based venture capital firm), along with various angel investors.

Cialfo's platform aggregates college admission requirements and through the use of their automated project plan, allows users to navigate through the admission processes and save 80% on research. Their proprietary algorithm, which uses machine learning, further increases application efficiency by creating a personalised student profile which matches a student to a college of their "best fit". This, accompanied with personalised assistance from admission experts to help craft standout admission essays, allows their students to stand out from the crowd of college applicants.

Most students worldwide start using Cialfo from the age of 15-16. They will go through a string of personality tests and quizzes to determine their aptitudes and interests; exploring their future career options and determining the majors and courses required to achieve those careers. The platform collects key information and data points of successful and rejected applications, which allows it to suggest whether a college or major would be suitable for the potential applicant^[1]. Besides that, Cialfo also assists students in looking for suitable extracurricular activities to increase their chances of enrolling into their colleges.

According to Rohan Prasari, co-founder and CEO, Cialfo currently has clients in more than 40 countries, with around 100,000 students using it worldwide – a number which they expect to grow to 500,000 by year end[2]. The platform also experienced a twenty-fold increase in their user base in the past 15 months, and their revenues tripling year on year. Prasari credits partnerships with undergraduate college admission app The Common Application and digital credential service Parchment with helping spread the word about the company.

The round brings Cialfo's total funding to over US\$5 million, and follows Cialfo's sale of their consulting arm to another Singapore-based provider, ChangedEdu, in 2017. Cialfo plans to use the fresh capital for its US expansion, where it currently has partnerships with Castilleja School in Palo Alto, Calif.; Episcopal Academy in Newtown Square, Pa.; Loyola High School in Los Angeles and Brooklyn Friends School in New York[3]. Today, Cialfo has offices across the globe in Singapore, Beijing, New York and New Delhi.

We are proud to be a part of Cialfo's journey in being the next big leader in the EdTech space and we wish them all the best in their future endeavours!

[1] <https://www.businesstimes.com.sg/garage/edtech-startup-cialfo-raises-us3m-in-series-a-funds-for-us-expansion>

[2] <https://yourstory.com/2019/05/funding-startup-college-admissions-cialfo-dlf-venture>

[3] <https://www.edsurge.com/news/2019-05-14-cialfo-raises-3-million-series-a-to-expand-college-applications-platform-in-u-s>

ABOUT FUNDEDHERE

FundedHere is the first registered private equity and lending-based crowdfunding platform for promising businesses in Asia issued by Monetary Authority of Singapore (MAS). FundedHere has built an ecosystem for investors and businesses, utilizing Singapore as a springboard for Asia.



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