

ApplyBoard improves international student application process with AI

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During the early days of ApplyBoard, Martin, Meti and Massi Basiri often worried about not having enough money to pay the company's bills. But they persevered with their efforts to grow their business, raise capital, and their investors continued to believe in the company's mission, product and potential. Today, ApplyBoard has grown from a handful of employees to more than 1,500 in more than 30 countries and is valued at CAD \$4 billion. It is one of the few Canadian tech companies to reach unicorn status.

The Kitchener-Waterloo, Ont.-based company developed a recruitment platform that leverages the power of AI to help streamline the post-secondary application process for international students looking to study in Canada, the United States, the United Kingdom, and Australia. To date, ApplyBoard has partnered with more than 1,500 K-12 schools, colleges, and universities around the world.

ApplyBoard was founded in 2015 by Martin Basiri and his brothers Meti (CMO), and Massi(COO) after each of them moved to Canada from Iran to study abroad as international students. After experiencing the many hurdles presented by the traditional international student application process, they decided to launch ApplyBoard to help other students by breaking down barriers and building great access to education.

"ApplyBoard is on a mission to educate the world and to make education accessible for millions of students across the globe," says Basiri. "Our entire team, in more than 30 countries, are working tirelessly so we can grow to the point that all students in the world can access a better education regardless of their race, gender, nationality or financial constraints."

The company's platform provides a one-stop location for students to search, apply and gain admission the school that best suits their experience and goals. It also provides an invaluable platform for school admissions professionals to reach students from more than 125 countries. ApplyBoard has expanded to new destination markets in recent years, including to the U.K. and Australia, while also expanding its presence in source international student countries in Latin America and Africa, while becoming the dominant player in Southeast Asia. The company's mission is to make education accessible to students around the world. As students once again begin to look optimistically to the future, international study abroad will

continue to grow. ApplyBoard has served 300,000 students in just six years and aims to serve “millions” over the coming years.

“It’s tremendous what ApplyBoard has been able to accomplish in the last five years and I’m sincerely looking forward to the next five years,” says Chad Bayne, Co-Chair of Osler’s Emerging and High Growth Companies Group. “Osler has been proud to partner with ApplyBoard from its early days, from founding the company, addressing business and legal growth issues, and supporting multiple growth financings along the way with our multi-disciplinary team.”

On June 15, 2021, Osler advised ApplyBoard on its US\$300 million Series D funding round led by Ontario Teachers’ Pension Plan Board. Funding participation also came from Fidelity Management & Research, BDC, Harmonic, IndexVentures, Garage Capital and Blue Cloud Ventures. The funding supported the Applyboard’s team and will help the company develop its technology and expansion to Australia, the United States and the United Kingdom. Just over a year after raising its Series C round, ApplyBoard’s CEO and co-founder Martin Basiri said the start-up decided to raise the Series D capital earlier than initially planned to build on the momentum.

For more insights on the emerging and high growth companies ecosystem, read the [*Deal Points Report: Venture Capital Financings*](#), our inaugural annual comprehensive report on venture capital and growth equity financing transactions.

[Watch Osler’s fireside chat with ApplyBoard’s co-founder and CEO Martin Basiri.](#)