

# THE CHRONICLE

of Higher Education

July 10, 2007 by Brock Read

## Embanet Strikes a Deal

Embanet, a company that provides online-education services to colleges, is receiving investment money from a venture capitalist and another education company. Under the agreement, announced Monday, Technology Crossover Ventures and an education company called Knowledge Universe Limited will share in ownership of Embanet, along with its original founders.

The specific terms of the agreement, including the amount of money exchanged and the division of ownership and control, were not disclosed. Technology Crossover Ventures has invested in other technology organizations that have found success, including Capella University, an online institution, and Orbitz, an online travel company. Embanet officials said they hoped the infusion of cash would help the company expand its services to more universities and graduate programs.

Knowledge Universe Limited is associated with Knowledge Universe Learning Group, the investment group — headed by Michael Milken and his brother Lowell — that recently invested up to \$15-million over the next five to seven years in Sierra Nevada College, a Nevada liberal-arts college. It will remain an independent not-for-profit college, but Knowledge Universe gets to appoint three members of its nine-member board. —Dan Carnevale

[Return to Top](#) ↑

This entry was posted in Student Life. Bookmark the permalink.

Comments for this thread are now closed.

×

0 Comments **The Chronicle of Higher Education**

 [Login](#) ▾

 [Recommend](#)  [Share](#)

[Sort by Oldest](#) ▾

This discussion has been closed.

 [Subscribe](#)  [Add Disqus to your site](#) [Add Disqus](#)  [Privacy](#)

### Wired Campus Bloggers

#### Steve Kolowich

 [@stevekolowich](#)

Steve Kolowich is a staff reporter covering technology.

#### Jeffrey R. Young

 [@jryoung](#)

Jeff Young is the senior editor for technology coverage and writes the College 2.0 column.

### Recent Posts

[Looking Back at the Year in Ed Tech](#)

[Call for Nominations: Who Are the Top Tech Innovators in Higher Education?](#)

[Virtual-Reality Lab Explores New Kinds of Immersive Learning](#)

[How Tech Tools Can Help Professors Prepare Their Tenure Portfolios](#)

[Public-University Group Expands 'Personalized Learning' Efforts](#)