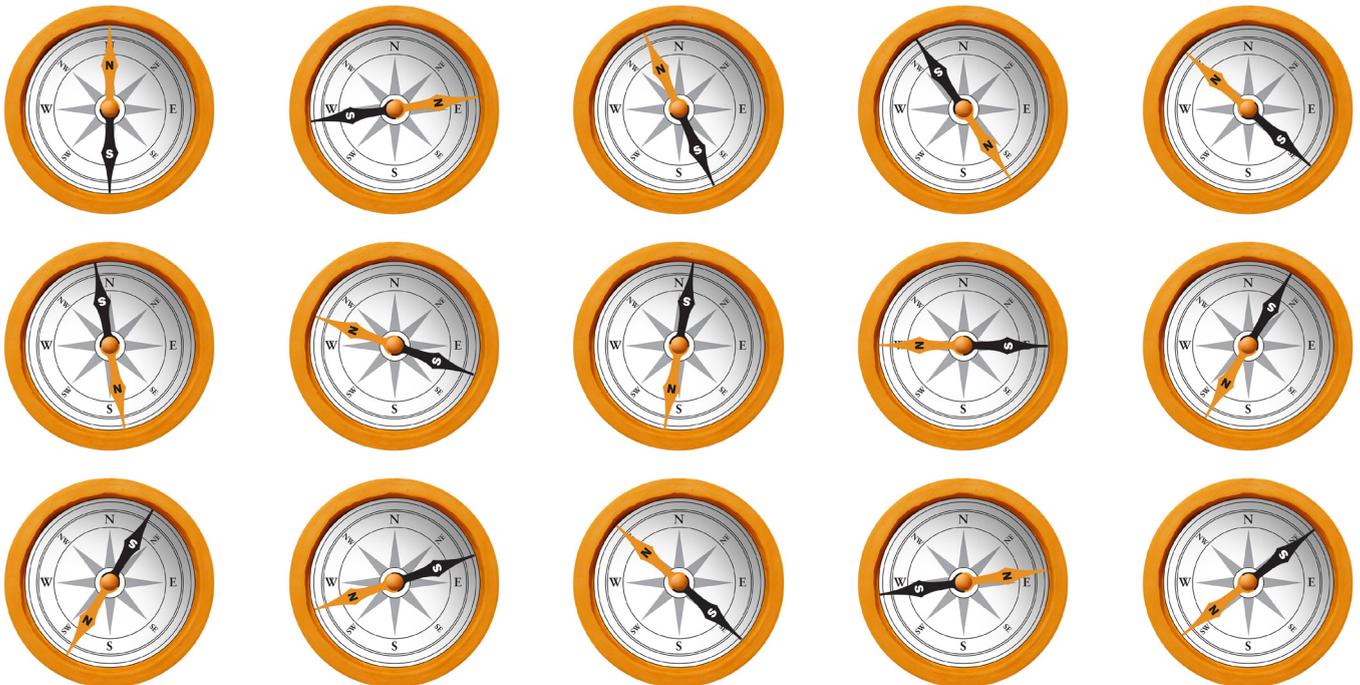


15 recruitment agencies who went on to do something different

By **Bill Boorman**



Since writing the white paper “New Model Agency” that has now been downloaded more than 6000 times, I regularly get asked which agencies have taken the brave step and started to monetize their service in a different way. This is an important consideration for me in my role as lead advisor to Colleague, as we consider what any new product might look like.



I think it is important that any new technology presents opportunities to do things differently if the users choose to. Offering tech that is fit for today is just that, because the way we do business tomorrow might be quite different, driven by technology, opportunity, connectivity and demand. I read a LinkedIn update this week that summed this up for me: “The worst reason for doing something in a certain way is because that’s the way it has always been done around here.” In respect of this comment, and to answer the question raised in the opening, here are 15 companies born out of agencies who are doing something different:

Hirefly

www.hirefly.com

HireFly are a company I have only just discovered. They use a blend of human skills and technology to offer SME clients a range of services, each priced differently. Firstly they draw up a job spec with a new client, much the same as any recruiter, then they post the job to job boards that they have accounts with, (it's an additional \$200 for LinkedIn). The response is put through technology that ranks the candidates for qualifications, personality and culture fit to produce a short list, then there is a human screen to produce the final candidates for interview. Apart from the clever tech, nothing that different there BUT they charge for short-list not hire, priced from \$1600, add video screening at \$2400 or a full search by a sourcer to add 30+ "passive" profiles. Companies can add in a range of services from rent a recruiter at \$100 an hour to do interviews etc, background screening, and referencing. They hail from Canada, and it strikes me that all they have done (apart from the tech bit), is break down what they would charge a full fee for and break it in to chargeable services, so that companies can pay for just what they need.



www.recruitifi.com

Recruitifi is a recently launched candidate broker out of New York. The idea, inspired by taxi service Uber, is that recruiters can post their "spare" candidate details in a searchable register. Member companies (recruiters or hiring companies) can search the register against open positions and enter in to split fee arrangements or interviews. Members (candidates, recruiters and companies) are ranked in an e-bay style scoring system for transactions that will help to self-police what goes on. I have reservations that they will ever achieve the scale of users, but it will be interesting to watch. The fee for placements through the system is 13% and there is an admin fee.



whitetruffle

www.whitetruffle.com

I have never really understood why WhiteTruffle have not grown in to a much bigger business, except that they have restricted themselves to the lucrative, but local Silicon Valley. This is a technology platform that enables developers to register anonymous profiles and match them with company opportunities. The identity of the developer or the company is not revealed until both parties have agreed to see each other's full details. There is a very clever machine learning algorithm that sits inside the tech and changes the algorithm according to what is accepted or declined. Although the service is fully automated, payment is for success only through the platform, payable on placement, making it by my definition, an automated agency.

TheJobPost

www.thejobpost.co.uk

When I first heard about TheJobPost from co-founder JP Cafferey a few years ago, I really didn't believe it would work. I found it hard to believe that recruiters would be willing to spend £100 to submit a CV to an open vacancy at one of the member clients. I'm pleased to say that I am being proved wrong, because TheJobPost have been able to win a great hiring company base that continues to grow because of the concept, and the network they are building as a result of hosting regular industry events. For the agency it is a route around restrictive PSL's, and when we look at the increasing cost associated with acquiring new business, it is proving a cost effective route to new revenue streams where the match is good.



www.mytalentworks.com

TalentWorks have been around for a few years, founded by Neil Purcell in Northampton. They have now grown to offices in 5 countries. The business offers two services, talent mapping and brand insights. They are retained by organisations to identify employees in certain positions within competitor companies, contact them and provide market intelligence on their status, attitude towards the hiring company etc. This leads to detailed feedback on employer brand perception presenting the opportunity for realignment. They are a real success story that others can follow.



www.recruitloop.com

RecruitLoop is another of those businesses I have known for a while. I first met the founder in Melbourne, before he moved the business to San Francisco, where there is a bit more of an appetite for something different. RecruitLoop rent recruiters and sourcers out by the hour to perform hiring tasks for hiring companies. This could be anything from sourcing or shortlisting to performing the first round interviews. Recruiters are priced around \$125 an hour and post their availability and expertise via an on-line portal. This is proving to be particularly popular for independent recruiters who can fill down time with revenue earning capability.



www.intalex.com

Intalex is short for the international talent exchange. This is a closed network, giving hiring companies access to recruiters candidates, and recruiters the opportunity to split fees. Recruiters post candidates (with the obvious details omitted), and post jobs or contracts, hiring companies post jobs. There is some proprietary matching technology under the hood that matches the two data-sets, and some neat networking features that let recruiters and hiring companies build and prioritise their own networks and contacts for search results and communication. In theory, all member companies are vetted before they are allowed to join the network (although you can join for free with seemingly no checks.) Not sure on the pricing, but I'd guess it is going to be something like a sign-up fee and or a cost per transaction. There are some very good people behind this Irish start up, so you can expect them to do something.



www.interviewjet.com

I love InterviewJet because they are automating old recruitment ways for the modern age. Remember in the old days where you might have made extra revenue by mailing out the CVs (minus the contact details) of your top candidates each week in a newsletter? This progressed to the fax out, but over proliferation as a result of e-mail kind of killed off the practice. Step forward InterviewJet. Born out of New York executive recruiters Mitchell Martin, and part of the Talent Equity Ventures New York incubator, InterviewJet is a platform that promotes eight qualified applicants every two weeks to member companies who sign up for the update. The member list is regularly cleansed according to how companies are interacting with messages, and looking at the candidates. The companies have 72 hours to respond (the same as Hired.Com). Although its tech based and New York right now, I see this as a brilliant white label solution for recruitment companies in any niche or geography to enable them to eek out extra fees every 2 weeks and turn clients in to members. I really like the guys behind this and their ambition.



www.networxrecruitment.com

Networkx have been around for over 10 years based in the North of England. They started life as a normal kind of an agency, and have evolved a range of services and products that enable them to monetize every aspect of the recruiting life cycle. These include:

- A bespoke ATS branded Appoint built by in-house developers to match each companies hiring process including a careers portal, branding, job distribution, applicant registration and job alerts.
- Applicant attraction from SEO to full source, ad-words and a Facebook app
- Candidate management including feedback, candidate experience, talent networks, talent pool maintenance and other services like CRB checking, profiling, on-line testing etc.
- Public sector recruitment – bringing technology and expertise to the public sector covering all legal requirements.

What I like about Networkx is that they are adding new services and new revenue options in to public sector recruiting, a sector we would normally see as being quite conservative. They are a good model to follow because they are finding new ways to enable technology to create new revenue streams where they might otherwise be losing out.



www.hiremyfriend.io

Hire My Friend is a London based service for start-ups. There is no recruitment agency access. Candidates create an anonymous profile with skills tagging, and invite friends to endorse the skills. A more sophisticated version of LinkedIn endorsements. Companies post jobs and are matched via skills and their network, and message. The candidates unlock their profile details if they like what they hear and connect. Unlimited recruiting is £199 per month. I'm hearing good things from candidates and companies that the connection to hire ratio is very low. Will be interesting to see how this rolls out beyond start-ups.



www.socialmediasearch.co.uk

Social Media search is a Norman Broadbent company who do exactly what the name suggests, they identify candidates for open jobs by searching for profiles and other identifiable data in the social media channels. They guarantee to come back with 100 names in 72 hours and charge £1000 for the list. They offer add on services like qualifying the list, building and maintaining virtual communities, enhancing employee profiles, social media training etc. It is a fast turnaround business that provides a more cost effective solution to hiring sourcers in-house. An interesting prospect based in Glasgow.



www.hired.com

I first came across Hired.Com under their previous name Developer Auction. They rebranded to appeal to a wider range of niche markets, have been well funded, (\$15Mn) and look to be growing quickly. Expect the UK to be coming soon. Hired.Com have a team of recruiters who source candidates to the platform and create profiles as active candidates in the market. Member companies are invited to make offers of what they would pay including benefits if the profile stacks up within 72hours, (see the trend), and the candidates accept which jobs they want to interview for. A good feature of Hired is the human sourcing. Whilst this might impact scale, it does ensure that candidate details are accurate, and active. Candidates are also invited to apply for a one week listing in the marketplace. Candidates receive a \$2000 bounty if they are hired through the platform. (Mitigating the risk of any back door hiring), and the website boasts that listed candidates receive 5 – 15 offers with an 87% hire rate, pretty impressive, and that they only accept 5% of applicants. The interview to hire ratio is listed as 1:3 with a time to hire of 19 days. There are 100 new candidates posted each Monday, all tech at the moment but I'm sure this will change to other niches. Fees are 15% of the annual salary with a 90 day guarantee, or 1% for 24 months.



www.easypairings.com

Easy Pairings is another of the companies based in the Talent Equity Ventures incubator. Like this one because it is simple and aimed at the restaurant, hourly paid market. Its app based via mobile, and candidates sign up providing basic information like current or past employer and location, and set their own filters using sliders. The matching of candidate to opportunity is based on the type of establishment they have worked at with the type of establishment looking, taking information from external sources such as yelp or trip advisor. Matching and notification is instant, and the size of the market is huge. Might sound a long way from an agency but attraction, matching and introducing has to be an agency service in my book (only automated with less friction.) Pricing is \$49 for a shortlist to one job and \$245 for 6.



www.careersinluxury.com

CareersinLuxury was developed out of an agency in the luxury goods sector to provide enhanced candidate experience to their candidates, because to companies at the highest end of the market, reputation is everything. James Smith is co-founder and has evolved this business to include employer branding and matching for an impressive client list. CareersinLuxury is the latest evolution of the service and knowing Smith, is one to watch.



www.broadbean.com

Might seem strange to see Broadbean listed here, given that they are a well-established brand best known for their job posting, sourcing and data products. They were recently acquired by CareerBuilder from DMGT, and are used by many agencies across the globe to augment their technology. I have included them though because the founders, including Kelly J Robinson created the first product because they recruiters were spending all their time creating ads and posting them to multiple job boards. After in-house development, the first product "Ad courier" was born. Food for thought when considering the possibilities for your recruiting business.

These are just the names that come to mind. I'm sure there are plenty more. I'm going to be inviting them all to come to #trulondon on September 5th, to run a series of tracks "out of the agency." I don't know which ones will accept, but you should come along if you are thinking of ways you can expand your offering to stay current. The agile business will be the one that wins out in the end.



About the author

@BillBoorman - The one with the hat.

Boorman used to have a real job, and wear a suit, now he does what he describes as “*stuff he gets paid for*”. He has worked in and around the recruiting space for the last 30 something years, having been a director of a national recruitment business and founded a training company providing training and consultancy to recruitment businesses around Europe.

Boorman is best known for founding #tru, the recruiting unconference 4 years ago. During 2013 #tru hosted 100 events in 65 countries and 4 continents, where he has spoken with and listened to over 2000 people in the space about how we can make recruiting better.

He is lead advisor to recruitment technology companies Colleague, RolePoint, TakeTheInterview, Job and Talent and iGrads. He has advised KPMG, Oracle, BBC and Hard Rock on adopting social recruiting and technology, is a judge in the UK edition of the Candidate Experience Awards #CandE's. He is an in demand speaker at recruiting events around the world, and is Dad to 2 fantastic kids.





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