

# Linkedin

Job Matching App for Graduates

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# Background

## Why Are We Here?

- LinkedIn is the world's largest professional network on the Internet with more than 774 million members in over 200 countries and territories.
- We have the most extensive, accurate and accessible network and database of information focused on professionals
- We create value for professionals, enterprises and organisations worldwide by connecting talent with opportunity at a massive scale.
- According to Pew Research Center, 2020 college graduates are less likely to be in the labor force or employed than their 2019 predecessors (79% vs 86%)<sup>1</sup>

### **Intelligent Job Matching**

# Business Case

# Initial Focus

Where are we starting?

- Our Mission is to connect the world's professionals to make them more productive and successful
- Thus, extending our core capabilities in connecting professionals including college graduates to enterprises and organizations is inline with LinkedIn's mission

# Opportunity (1/2)

## What's the problem?

- According to Pew Research Center, 2020 college graduates are less likely to be in the labor force or employed than their 2019 predecessors (79% vs 86%)<sup>1</sup>
- 2020 college graduates have seen bigger falloff in labor force participation than college graduates did in the early months of the Great Recession (2007-2008)<sup>1</sup>
- According to a University of Washington study, roughly 53% of recent graduates are unemployed or underemployed.<sup>2</sup>
- In the same study, it takes the average college graduate three to six months to secure employment after graduation.<sup>2</sup>
- The average corporate job opening receives roughly 250 applications.<sup>3</sup>
- For an applicant, it takes 21 to 80 job applications to get one job offer, on average.<sup>3</sup>

<sup>1</sup> <https://www.pewresearch.org/fact-tank/2021/05/14/college-graduates-in-the-year-of-covid-19-experienced-a-drop-in-employment-labor-force-participation/>

<sup>2</sup> <https://www.washington.edu/doit/what-can-students-do-improve-their-chances-finding-employment-after-college>

<sup>3</sup> <https://whattobecome.com/blog/interview-statistics/>

# Opportunity (2/2)

## What's the problem?

- It appears that the job matching market is not very efficient and fractured
- Employers need help finding the best candidates while candidates need help finding and discovering work/careers that could be potentially suitable for their skill sets and competences

Focusing only on the US Market:

- 51% of US College Graduates use LinkedIn<sup>4</sup>
- 4 million or 18% of all college students graduate each year.<sup>5</sup>

Number of potential users in the market = 51% \* 4m = **~2m users**

Premium membership 1 year = 29.99 USD \* 12 = **~360 USD/year**

TAM = 360 USD \* 2m = **720m USD**

<sup>4</sup><https://www.omnicoreagency.com/linkedin-statistics/>

<sup>5</sup><https://educationdata.org/number-of-college-graduates>

# Proposal

## What's Our Solution?

- Users can upload their resumes onto the application
- A curated Job Portal for all available graduate roles
- Questionnaire for users to complete where they will highlight their skills, preferences, interest and competences
- Suitability and Relevance (SR) Scores will be shown to user based on the roles that she/he/they are search for
- Platform recommends courses for areas of opportunity to increase their SR Scores
- Platform also recommends other roles based on profile, questionnaire and search history

# Return On Investment

## What can we do?

**Cost = 1.2m \* 2 years development = 2.4m**

**ROI = (36m - 2.4m)/2.4m = 14x over 2 years**

### • Labor (~1.2 m USD)

- 1 Product/Project Manager (200k USD)<sup>6</sup>
- 1 UI/UX Designer (153k USD)<sup>6</sup>
- 1 Data Scientist (150k USD)<sup>6</sup>
- 2 developers, iOS and Android (330k USD)<sup>6</sup>
- 1 backend developer (165k USD)<sup>6</sup>
- 1 Quality Assurance Engineer (120k USD)<sup>6</sup>

### • Server costs - 50,000 USD/year<sup>7</sup>

- ~10m users, 1m monthly active users

### • Revenue (36m)

- 39% LinkedIn users pay for LinkedIn Premium<sup>8</sup>, assuming introduction of app will increase in conversion to 50%
- 5% increase in conversions = 100k additional premium members
- Revenue = 100k \* 360 USD = 36m USD



# Measurement

How will we know if we're successful?

- Increase in % conversion of premium users in US College Graduates Demographic
- Baseline = 39% (Linkedin Users that pay for premium)
- Goal for first year = 5% increase (44% premium users)
- Terminal Goal after 3 years = 55% conversion
  - Year 1, 44%,
  - Year 2, 50%,
  - Year 3, 55%

# Competitors

# ZipRecruiter

Mission: To actively connect people to their next great opportunity.

- ZipRecruiter started as a way to help small businesses find great candidates has grown into a leading online employment marketplace that connects millions of job seekers with companies of all sizes
- They have over 2.8 million businesses and 110 million job seekers
- User can input on the app what type of job they looking for, such as the job title and keywords, and then let it do the rest! In addition, it tells you when your job application is viewed.
- Simple, one click applications and ability to search for jobs in one place
- Top rated job search app on iOS
- Revenue - Est FY2021, ~724m USD

# Indeed.com

Mission: To help people get jobs

- Indeed is the #1 job site in the world<sup>9</sup> with over 250 million unique visitors every month<sup>10</sup>.
  - Largest repository of jobs (16 million)
- Indeed strives to put job seekers first, giving them free access to search for jobs, post resumes, and research companies.
- Indeed.com provides information relating to the job such as salary data, ratings and reviews of companies
- Indeed is currently available in over 60 countries and 28 languages
- Recruit Holdings (HR Technology - Glassdoor and Indeed.com)
  - Six month ended Sept 30 2021 Revenue, 3.5b USD (7b USD annual run rate)

<sup>9</sup>comScore Total Visits, March 2020

<sup>10</sup>Google Analytics, Unique Visitors, February 2020

# Our Advantages

## Why are we better?

- LinkedIn is the only platform that allows you to network with the actual recruiters and hiring managers
  - Connections that can help one find their way into the company
  - 70% of people were hired at a company where they had a connection
- Connect you to the public profiles of people who are currently holding the user's desired roles in the target company
- Most extensive, accurate, updated and accessible network and database of information focused on professionals
  - This makes LinkedIn the first platform recruiters use to find potential candidates
- LinkedIn has a learning platform to get applicants ready for the skills required for the role

# Roadmap and Vision

# Proposal

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- Links users to learning plans from LinkedIn Learning with Lynda

# Roadmap Pillars

Where do we go from here?

Vision: An app that is tailored made to all the needs of a student looking for their first job after graduation

•Themes:

- a. Resume/Interview Preparation Tool
- b. Competence and Skills Finder
- c. Graduate Job Board



# Roadmap Pillars

Where do we go from here?

	Q1	Q2	Q3	Q4
Core Functionality	Resume Builder (template structure)  Catalog of graduate jobs  Design first iteration of the UI/UX	Competency and Skills Finder Questionnaire  Upload Resume functionality  App Development	Interview Preparation Module  Saved Jobs functionality  Speak to Recruiter (messaging)	Personalized Job Recommendation Engine  SR scoring introduction  Find existing profiles in target company
Extras		Refining/Iterating on the UI/UX	Job Application Tracker	Learning module integration to the app

# Resume / Interview Preparation Tool

Allowing your true self to come through

- Resume Builder (Template)
- Interview Preparation Video Series

# Competency and Skills Finder

Expanding your palette of opportunities

- Skills Finder Questionnaire
- Recommendation Engine for learning programs

# Graduate Job Board

Curated list of roles that are searching for Graduates

- Curation of Graduates Opportunities from current list of job postings
- Develop of the scoring method for SR scores based on profile, search history and skills

# Where do we go from here?

## Widening the scope

- Increase % premium conversion for US Graduates
- Regional Expansion (Canada, India, etc)
- Provide individual industry/company insights
  - salaries, reviews, ratings, median tenure, hiring velocity
- Expand into internships, attachments
- User Retention
  - Introduction of lifelong learning plan
  - Using LinkedIn to network and find your community