

HR Tech - Case Study

ABC is a rising HR Tech Company among the 5 existing players in the market with every Company contributing ~20% of the Market Share. The Company works on a simple model charging Companies a % for every Hires made on the Platform. Lately, the company is witnessing a 10% decline/month of no. of #Hires from the Platform. The situation is an alarming one and needs serious addressing

As a Head of Product at an HR Tech, define Product Features and Growth Hacks, that would positively impact the following metrics:

#No. of Hires #Revenue for the Company



Competitors Landscape

Major Players

InstaHyre

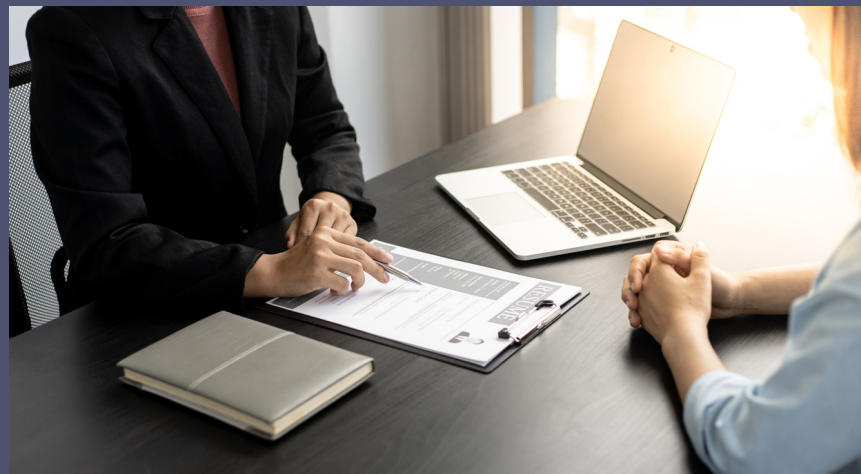
Naukri.com

Internshala

GlassDoor

Minor Players

IIM Jobs





Approach

Tracking Drop-offs in **#No. of Hires** should be directly overlooked right from the point a Job is posted by a 3rd Party Company and goes forward with Applicants' visibility, Resume Shortlisting, Interview and final Recruitment process

A Typical Hiring Process would look like

1. Job Posting.- Possibility of Unclear JDs, Roles and Requirements

2. Applications - Not as of Such

3. Resume Shortlisting

- Unclear mentions of Requirements and Responsibilities often lead to Candidature Drop-off or Right

Applicants for Wrong Job Posting. *Ex: WB Media posting for Product Manager*

Role with Requirements clearly screaming its Project Manager

4. Mock Call for Interview

- Resorting to 3rd Party Platforms for Communication and continuing over other channels leads to Unaccountability of #No. of Applications that moved forward

5. Interview Round 1 & 2

- Interviews recurringly going off-beat without taking feedbacks from both Candidates & Interviewers

6. Extension of Offer Letter

Chances of Already Better Paying, Better Brand or Better Position offers with the Candidates



Exisiting Problems

1. Churn from the Platform

Quite Common situation when recruiters drive their Recruits out of the Platform and resort to 3rd Party Communication Channels like; E-Mail, Whatsapp, and other which leads to unaccountability of an exact no. of Hires

2. Delayed Response from Applicants or Interviewers

Very common scene, when someone messaged you over Platform and forgot taking regular Follow-ups causing Candidature drop-offs

3. Not gathering feedbacks from Interviewees

Very often observed, Companies and Start-ups failing in providing Feedback to end-interviewees as well as end Interviewers, how they interacted with each other. Very often it leads to mistakes getting repeated and candidates being judged on Biasness

4. Posting non-existing Jobs and Internships

Very common issue when Hiring Tech starts posting non-existing Jobs and Internships to engage #Applicants. Obviously reduces Hiring Rate and

reduces Platform Genuinity (Players like Internshala are also extinsively facing this)

5. Applicant Support

Rather than entirely relying on Company for Communication, platform itself should lay down Rules & Regulations for Companies being answerable to Candidates on their Candidature

6. Wrong Filtering of Candidates

A structured way of looking at #Drop-offs in hiring is necessary to analyse



Understanding Problem Landscape

It's clear from the Problems mentioned that Competitors are already going great in the Department, if Market Share of theirs continues to rise. Improvising existing solutions, working little under the hood and leveraging Growth Hacks, can provide remarkable impact



Features

1. **Introducing ABC GPT** -With ABC GPT, you can leverage the power of Chat GPT 4.0 with Auto-GPT Plug-in, to provide Recruiters the option to best tailor their Job Descriptions that strikes exactly at what is demanded from the candidates/applicants. Creating Technical Requirements Documents and Qualifications, (Would help Companies stand for what they claimed for). It can be used further to target the existing Database of Top Recruits for New Openings and exploit the Market Demand . Ask Chat-bots to answer Applicants Answers based on Company Insights, Past Hiring Experiences and Background
2. **Interview Monitoring System** - Analysing Interviewees expressions and behaviors, to find if the Candidate fits in for the role or not. How will it work? Will use Video Tracking Systme to track Interviewee behaviors/responses. Can detect where the Person is lying. Track for Personality and Soft Skills check. Leverage the power to check if the Candidate can actively and efficiently communicate ideas with the Interviewer. On the basis of that, the System itself can track and rank Candidates for their Selectivity These faetures when implemented within the Platform's Video Calling Candidate for Interviews can actively improve Candidature Selection thus reducing drop-offs at the final Stage
3. **ABC Selectivity Score** - Introducing XYZ Selectivity Score, a robust making scheme to help you understand what each Candidate actually stands for. Can mark every Candidate a score at each step and the funnel can be reduced further to bring out the GEM Applicant. Develop Marking Templates across different roles. Integrating Interview Monitoring System for Soft-Skills Score. Problem Solving and Technical Skills can be as well included



Growth Hacks

1. **ATS Integration** - Before applying for the Jobs and Internships, appliers should get their Resume/CV checked by the ATS plug-ins. Doing so would reduce drop-offs on grounds when Companies reject Candidates on the grounds in the Resume Shortlisting only, leaving behind candidates with a not-so-good CV. Can show Resume Score once a User uploads resume and enters targeted role .Suggest Improvements for the same. Allow automatically updating the Suggestions along-with an Editor
2. **Leveraging Competitors** - The very famous Quote by **Simon & Garfunkel** clearly highlights working through either way to take-away Competitors' Candidates *How will we implement? On others platforms, we would post Jobs for “Hiring in XYZ Hiring Tech Company’s Community for <XYZ Role>.* Result would be simple, candiates applying to us could be re-directed to Companies on our platform who posted similar Jobs or Internships Worth trying out
3. Monthly Job Listings and Updates in Space Similar to what Communities like The Product Folks, PM School, or Product School do, posting Job Listings, Interview Hacks & Tips, Buliding Great Resume, Hosting Audio & Video Open Session from Companies can be done on the Platform itself or sourced via Partners. Popular Hires - Industry Targetted. Interview Tips & Tricks - Targetted to Candidates preference of the Industry
4. **Reducing Posting Fake Jobs and Internships** - Instead of posting fake Jobs and Internships, relying on those who secured Roles via our Platform through Socail Media channels can better help us grow organically. If #No_of_Fake_Hirings reduces , Hiring Rate will increase and organically would with time improve Hiring numbers

Thank You

presented by Kartikey Naharia