Skills training and job placement for lower-income workers

Arian Agrawal | Daniel Hung | Arjun Naskar
May 2015

Redefining how we get jobs

HireReady provides training and job placement for blue-collar workers.

We are simplifying the process for both applicants and employers by training basic skills and verifying an applicant's candidacy for employers that are hiring.

Over time this builds a profile of skills and work history.

HIREREADY

Market Opportunity

90M Americans are either unemployed or looking for work <u>and</u> don't have formal higher education.

76% of jobs do not require more than a high school diploma.

Companies on average spend $1000 to recruit and train each entry-level worker. This totals $30B annually.

HIREREADY

Problem

Finding blue-collar jobs is timely and inefficient and employers lack insight into an applicant's true abilities.
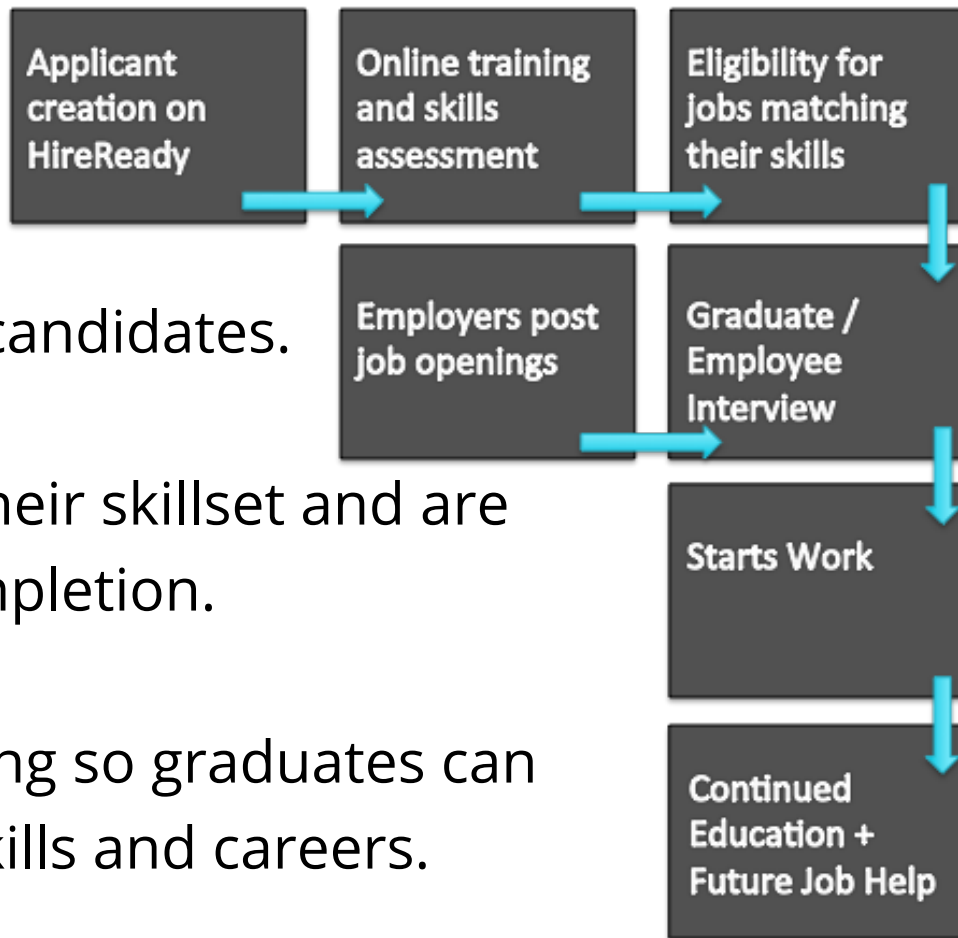
Current Solutions

Craigslist and job boards remain the most popular option today, and people apply to hundreds of postings each. Workforce offices and non-profit's lack technology when providing training and job placement.

HIREREADY

Our Services

Employers post jobs and are provided with qualified candidates.

Applicants train and verify their skillset and are matched with jobs after completion.

We provide continued training so graduates can improve and elevate their skills and careers.

Applicant creation on HireReady →
Online training and skills assessment →
Eligibility for jobs matching their skills ↓

Employers post job openings →
Graduate / Employee Interview ↓

Starts Work ↓

Continued Education + Future Job Help

HIREREADY

Timeline and Milestones

February: Left Homejoy and started training cleaners for hospitality jobs.

April: Added Restaurant jobs. Hit $15k in revenue.

May: Hit $25k in revenue. Placed 65 students to date. Building out additional verticals.

HIREREADY

Business Model

Current Stream:

Employers pay $100-500 per trained applicant.

$25k to date
65 trained

86% margin

Potential Streams:

Higher-skilled, paid courses for applicants

Premium postings for employers

Cross-sell opportunities for applicants
(loans, insurance, etc.)

HIREREADY

Market Approach and Strategy

Craigslist is no longer an effective sourcing channel, yet our other competitors rely on it almost exclusively.

Forming deep community partnerships is a key growth channel for us and highly defensible.

We're also collecting short and long-term user data to automate processes and predict applicant success.
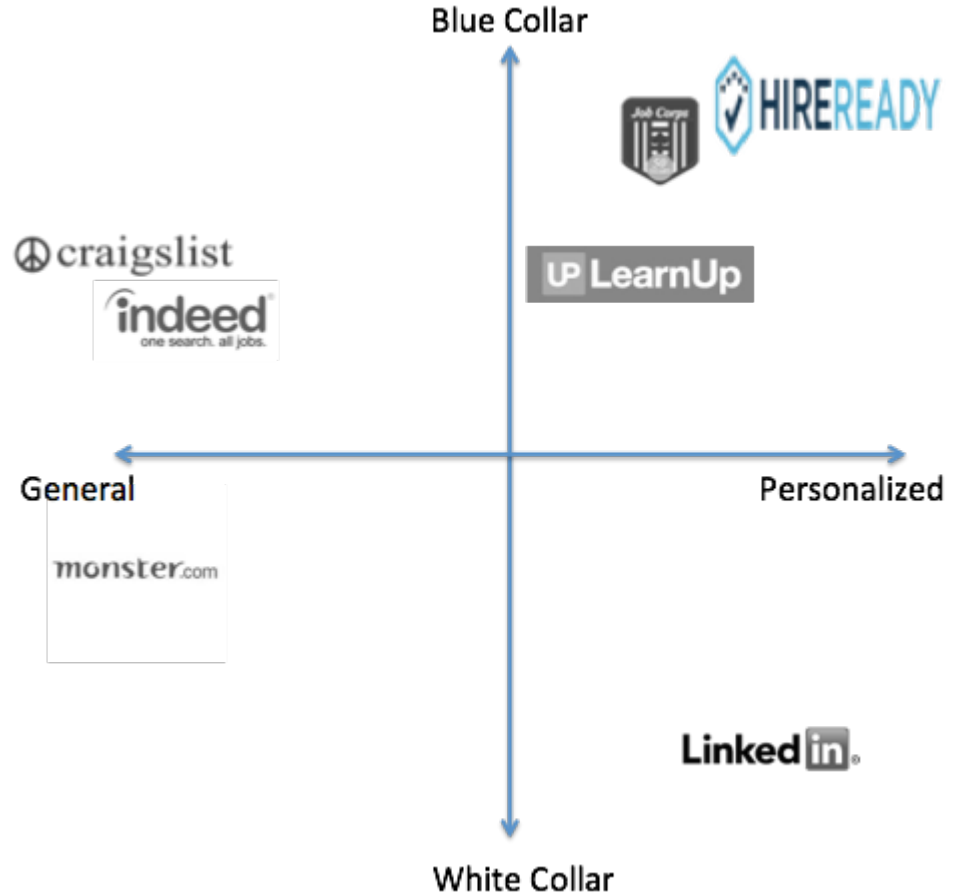
HIREREADY

Competition

Applicants apply to hundreds of jobs on boards such as Craigslist and Indeed.

LearnUp is an enterprise solution and only caters to the applicant one time.

LinkedIn is expensive for employers and not adopted by blue-collar workers.

HIREREADY

Team

Arian Agrawal

MIT 2010,
Business

1st Ops Manager
and GM at
Homejoy

Daniel Hung

MIT 2009,
Computer
Science

Web Team Lead
at Homejoy

Arjun Naskar

MIT 2009,
Computational
Biology

Growth Manager
and launched 30
cities at Homejoy

HIREREADY

Investment

We're looking for a $1M equity investment

Hiring: Full-stack engineers; Sales people
Capex / Opex: Office rent; equipment
Sales and Marketing: Flyers, Referral program

HIREREADY