

The Transition From Job Search to a Talent Marketplace



Status Quo Is Broken

The recruiting, outplacement and talent management industries are forced to rely upon outdated technologies to identify candidates. Job search and job boards are nothing more than electronic versions of resumes and want ads. Employers post open jobs on boards, whether internal or external, in hopes that the best candidates will find these positions and apply. While the newest systems have some additional capabilities, such as 'concept search', their core functionality still requires candidates to use a text-based search to identify potential positions.

As job boards have grown, they have evolved in two principal ways:

1. Job boards now maintain databases of both candidates and positions, allowing each to search for the other, and
2. Job boards are aggregating postings from each other in attempts to be a one-stop solution.

The Problems

Efforts to-date in the talent management space have focused on automating and streamlining the status quo. There has been little innovation to address fundamental problems inherent in the system. Deceptively subtle, these problems create significant friction in talent mobility and add substantial time and cost to the process of finding the right people for the right job.

Search is NOT the Answer

Search seems to be a good idea; after all we all find things on the web every day primarily using search. Unfortunately searching for *something* is very different from searching for *all things*. In the web search we all are familiar with, you are searching to find one example or a few examples that meet your needs. When you find one you are successful and move on.

In the context of searching for a job, you want to find *all* the jobs that are relevant to you. In search parlance this is called 'recall', and it is a number between zero and 100% that says "of all the things I'm actually searching for, what percent did I find". In the context of a web search you can see that recall doesn't matter that much. There may be a million web pages that have the answer you're looking for, but if you find one or two you're fine. In a job search however, recall does matter a great deal. If there are 20 jobs in a job board of a million postings, you want to find 20!

Unfortunately text search, even text search augmented with concept analysis, is in fact not very good at recall. In the legal industry this issue has been studied a great deal, because millions of dollars can ride on the voracity and effectiveness of search techniques

during the discovery process. The conclusion of the most rigorous study to-date indicates that simple text search has a recall rate as small as 9-20%¹, and that even text search augmented with concept analysis has a recall rate of around 50%.

What this means for the job marketplace is that these search systems leave many opportunities hidden from candidates, and conversely leave many candidates hidden from employers eager to hire. Job seekers and employers implicitly know this because they all spend precious time iterating on different search terms in hopes of finding more good 'hits'.

Social Media is Great, But Not for These Systems

Everyone is jumping on the social media bandwagon, and for the most part it's justified. People communicate in these channels often much more frequently, productively and directly than traditional email or even in person. The reality is that the same problems of 'finding each other' get much worse with social media, because it floods companies with more candidates to sift through, including many who are not even looking for jobs. This increases the noise and actually reduces the likelihood of employers finding the right candidates or candidates finding the right jobs. Job boards easily scale up to millions of jobs and millions of candidates, but once in the database they do not have the *brains* to intelligently pair the two.

Searching is a Discrete, One-Off Event

Searching for a job is something someone has to *do*. It takes time and focus for an individual to sit down, craft a search and then begin reviewing the resulting lists. The fact that the results are so often not relevant just exacerbates the situation.

The Solution

What is needed is a next-generation perspective and technology that isn't tied to the shortcomings of the past. One of those solutions is The Hilo Project. Hilo is a ground breaking talent analytics system that helps companies put the right people in the right seats. It is a quantitative, objective cloud platform that distills job seeker personality, credentials and practical information and measures it against job openings to produce a ranked order fit of candidates for any given job. It encompasses a powerful personality assessment powered by The Birkman Method®, as well as 10 other core dimensions, and is automated to provide results in real time all the time. The ultimate goal is to help people reach their potential by providing them with career opportunities that really fit them and with a resource to help them be successful.

No More Search

Hilo's pairing algorithm allows job seekers to see all positions in a database, but see them prioritized based on their personality, their credentials, and their practical requirements. No jobs are hidden, and there is no mystery. Similarly, an employer can see all candidates in the database but prioritized by fit based on the same factors. You might think this would be overwhelming, but the use of fit-based prioritization is enabling rather than confusing because it addresses the real needs of employers and career seekers. "What job should I look at first?", "Where should I focus my attention?", "If I decided to consider moving, how

¹ <http://trec-legal.umiacs.umd.edu/>

would it change my job prospects and where?” are examples of core questions of a candidate that are easily answered in this construct and never even addressed in today’s search-based systems.

The More the Merrier

Limitations in today’s platforms cause employers to only reticently step into the growing social media opportunity because a flood of candidates only means more work trying to separate the wheat from the chaff. Hilo’s quantitative model, on the other hand, scales to millions. In fact, the more candidates the better: **The work load remains constant for the employer because the best fits always appear at the top of the list.** Similar to candidates, employers can modify details of a job description and instantly see how their pool of candidates changes. Gone are the days of salary surveys. Now you can see in real time how many qualified candidates you have simply by changing a position’s associated salary range.

It’s a Service Not a Task

Hilo is always on and always monitoring the relative fits between positions and candidates. It is like an early warning system for talent. Leveraging this, Hilo has built in a proactive alert system that lets a user set a qualitative threshold for matches and then forget about it. Hilo will notify you when a match is there, allowing you to go on with your life. For employers always wanting to keep an eye out for great talent, this is invaluable. For job seekers that may be underemployed and swamped just making ends meet, it can be a weight off their shoulders that Hilo is always looking out for them when they can’t.

A Talent Marketplace

Hilo is leading this next generation, and it is not about being a better job board. What Hilo is establishing is the first talent marketplace that allows both buyers (employers) and sellers (candidates) to find each other in an efficient, objective and transparent way.