

BYOP Project - Part 1

Bridging the Gap: Empowering Fresh Graduates for Successful Placements

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Idea Finalisation

(Problem and Product)



What's the Problem?



Securing a placement straight out of college has become an increasingly daunting challenge for fresh graduates. Many promising candidates struggle to demonstrate their skills effectively to potential employers, while recruiters often face difficulties in identifying the most suitable candidates among a vast pool of applicants. Furthermore, the traditional recruitment process often lacks a standardized and efficient way to assess candidates' capabilities, leading to suboptimal matches between students and job opportunities.

How Might We...



How might we...

- Enable *fresh graduates (21-25 years)*
- To *get placed in the renowned MNCs*
- While *participating in Exams through our application*





Eureka! Our Product Idea is...

**Product
Name:**

Talent Sync

Description:

Our innovative platform aims to transform graduate placements by offering a streamlined ecosystem for colleges, students, and recruiters. Students can showcase skills through online exams, generating detailed grade reports. Recruiters access a curated pool of candidates with comprehensive data, streamlining initial screenings. The platform tailors subsequent assessments based on exam results, from interviews to skills demos, improving candidate-job fit while saving time. This bridges the gap between academic achievements and job requirements, fostering fair opportunities. Recruiters benefit from refined selection, reducing time-to-hire. Our tech-driven solution enhances placement transparency, efficiency, and effectiveness, revolutionizing the academia-to-employment transition for fresh graduates.





Market and Competition Research



It's a Big Opportunity!

Market Size (Guesstimate)

Assumptions

Let's assume that fresh graduates in the age group (21-25), who failed to land a successful job through college placements, are our Target user persona.

Estimations

Consider the Indian Population to be 1.2 bn and out of which only 60% of the population have internet penetration. Out of them let's consider that 20% population lies in the age group of (21-25 years), out of which 20% population failed to land a job in the college placement.



It's a Big Opportunity!

Market Size (Guesstimate)

Calculations

Indian Population = 1.2 bn

Percentage of the population having Internet penetration = $60\% \times 1.2 \text{ bn} = .72 \text{ bn}$

Population with internet penetration who falls in the age group (18-21 years) = $20\% \times .72 \text{ bn} = .144 \text{ bn} = 144 \text{ mn}$

Population with internet penetration who falls in the age group (18-21 years) who failed to land a job in the college placement = $20\% \times 144 \text{ mn} = 28.8 \text{ mn} = 30 \text{ mn}$

Hence, market size = 30 mn



Who Are We Competing With?

Competitor 1: LinkedIn

1. Experienced professionals get hired at top MNCs through LinkedIn
2. Recruiters from top MNCs can recruit experienced candidates



S

1. Freshers do not get exposure to jobs in the top MNCs through LinkedIn.
2. There is no placement Test option for the Fresher graduates



W

1. LinkedIn can introduce placement tests for the freshers
2. LinkedIn can tie up as placement partner with the colleges that find difficulty in offering placement.



O

1. No CV Screening, and resume skill matching alert option available based on the Job ID to which applicants apply
2. No dedicated placement support for the freshers





T





Who Are We Competing With?

Competitor 2: Naukri

- 1. Both freshers and Experienced candidates can get placed in MNCs through this app **S**
- 2. Recruiters can get both fresh and experienced candidates based on their job requirement 

- 1. Naukri can introduce placement tests for the freshers **O**
- 2. Naukri can tie up as placement partner with the colleges that find difficulty in offering placement. 

- 1. Does not actively follow up with the recruiters and candidates in the event if the job ID is expired **W**
- 2. Job recommendation based on the provided skill does not always work well. 

- 1. No CV Screening, and resume skill matching alert option available based on the Job ID to which applicants apply **T**
- 2. Do not update the job recommendations based on the available vacancies across MNCs. 



How do we differ from our competitors?

Product: Talent Sync

1. Addressing a Specific Need: The platform targets a market gap, aiding students facing placement challenges due to college support gaps and financial constraints.

2. Streamlined Communication: Enhancing efficiency by fostering communication among colleges, students, and recruiters bridging information gaps.



1. Education-Industry Collaboration:

Partnering with institutions and companies enhances credibility and aligns training with industry needs.

2. Data Analytics: Leveraging data for trend analysis and predictive insights improves platform effectiveness.



1. Initial Adoption: Convincing adoption from colleges, students, and recruiters requires clear value propositions and effective marketing.

2. Limited Industry Insights: Accurate candidate-job matching hinges on deep industry knowledge, impacting platform success.



1. Economic Conditions: Downturns impact job availability and hiring willingness, affecting placement success.

2. Credibility and Trust: Building trust among stakeholders, students, colleges, and employers is vital for long-term viability.





Our Unique Proposition



Our innovative solution aims to revolutionize the graduate placement landscape by offering a comprehensive platform that addresses the challenges faced by both students and recruiters. Through our platform, colleges and students can register, facilitating streamlined communication and collaboration between educational institutions and job seekers.



User Research and Artefacts

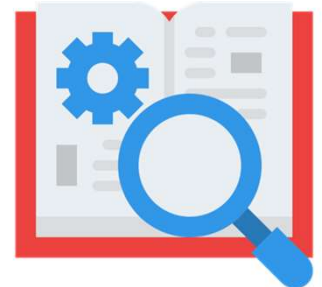


Research Hypotheses and Objectives

Hypothesis(es): *In nascent educational institutions, the absence of well-developed Training and Placement (T&P) departments creates hurdles for students, as a restricted pool of companies engage in campus recruitment activities at these campuses. This deficiency in comprehensive T&P support often curtails opportunities for students to secure desirable job placements.*

Objective(s):

Our goal in conducting user research is to gain insight into the challenges and deficiencies that exist within the current hiring process for recent graduates.





User Interview Questions

General Hiring Process and Criteria:

Can you walk me through the typical process you follow when hiring fresh graduates or entry-level candidates?

What qualities or attributes do you value the most when considering a fresher for a position within your organization?

How important is a candidate's academic performance (GPA) in your decision-making process when hiring freshers?

Could you describe any specific skills, both technical and soft, that you prioritize when evaluating candidates for entry-level roles?

How do you assess a candidate's potential for growth and adaptability within your company?





User Interview Questions

College Selection Criteria:

When you're considering hiring from different colleges, what factors influence your decision to target specific institutions?

Are there any specific programs, courses, or curriculum aspects that catch your attention when selecting colleges to hire fresh graduates from?

How much weight do you assign to the reputation of a college versus the practical skills and experiences of its graduates?





User Interview Questions

Candidate Evaluation:

What methods or tools do you use to assess the technical competencies of fresh graduates during the hiring process?

How do you gauge a candidate's soft skills, such as communication, teamwork, and problem-solving abilities?

What role does internship experience or relevant projects play in influencing your decision to hire a fresh graduate?





User Interview - Interview Notes and Insights

No. of Interviews Conducted: 2

Interview Notes:

https://docs.google.com/spreadsheets/d/1z67ZJc9MB0rOw9in2sZnWK8_kK_5DHpek4DeTJ25TqM/edit?usp=sharing

Key Insights and Findings

Btech (CS OR IT) OR MCA from reputed colleagues without any backlogs.

- Should have 60% throughout academics. •

Communication should be clear and understandable.

- Should be open to learn and work in all tech stack as per business needs.





Survey Questionnaire

Survey (Google Form): Below is the google form link

<https://forms.gle/PxHT5VsvuGcR8RJe8>

No. of Respondents: 70

Survey (Responses):

https://docs.google.com/spreadsheets/d/1BS_l8dZTjQwSItiZW9ZqHG42Lcbcnwp6DdgHtdViXHY/edit?usp=sharing





Survey - Insights

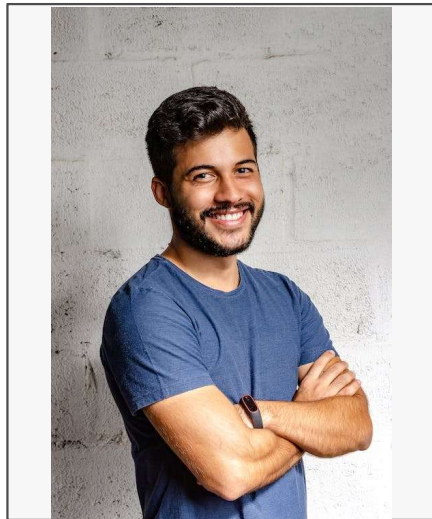
Key Insights and Findings

- A significant proportion of colleges lack a dedicated Training and Placement (T&P) department.
- The number of companies visiting these colleges for placements does not align with the quantity of graduating students seeking employment.
- Many recent graduates still find themselves in the 3-4 lakh or below salary range at the start of their careers.
- The majority of individuals utilize online platforms to secure employment.
- Out of the total survey respondents, 47% believe that there is an insufficient number of job opportunities for freshers, 22% struggle due to high membership fees, 33% receive scam/fraudulent job offers frequently, and 50% are presented with irrelevant job openings. The remaining respondents encounter similar issues with current job portals.
- Around 30% of respondents are hesitant to pay an upfront membership fee for job search services.
- Approximately 63% of respondents make use of resume accuracy tools before submitting their resumes for job opportunities.





User Persona



Name: Hiren Ajmera

Age: 21 years

Place: Mumbai

Goals and Needs:

1. Confused between various learning portals and courses, as a fresher which skill to target.
2. Seeking a job in a city with proximity to home & excellent connectivity to major metros.
3. Finding a job in a company that works on the tech stack in which he is interested.
4. Secure an entry-level job either with support from the college campus placement cell or independently.

Pain Points:

1. Colleges have very few companies visiting for campus placement.
2. There is no portal for verified job listings for freshers to apply for.
3. The premium membership fee of job portals nowadays is very high for a fresher.
4. No dedicated portal which evaluates the resume and suggests ways to fill up the gaps.

Interaction with your product: *
Understanding the User for now as our
product is in research phase *

Interests & Hobbies:

Reading
Listening to Music

Comments:



User Journey Map

Category	Awareness	Research	Planning	Purchase	Consumption
Touchpoint	User becomes aware of the platform through his college	Does reseach via online channel and about product	Create a CV and also prepares for the interview and entrance exam with guidance of college	College pays for the entrance fee on behalf of the student	Post the placement. Company will pay the platform hiring charges
Feeling	Download the platform	Get to know about the process that the platform follows for recurting freshers	College shares the exam details	The college enrolls the students for exam	Relevant candidate & Job placement creates trust for both the entity
Supporting quotes	Scan review posted by students who got placed	With the support of college create an account	Research about the company and prepare himself for the interview & exam	College prepares student for interview and exam by taking mock interviews	Positive review from college, student & companies will increase the platforms reputation

* You can edit the number of touchpoints / quotes / feelings based on your requirements.

* You can edit the categories as well if needed.



Product Scope

Product Scope



- *In our initial launch, our main focus is recent graduates. Our platform will host an online exam, used by company recruitment teams to assess and choose fresh graduates. This holistic exam score provides recruiters with a comprehensive view, considering multiple factors.*
- *Colleges lacking campus recruitment face student employment challenges. Our solution lets these colleges register students. They take our online exam and based on scores, prominent companies hire through our portal.*
- *We're partnering with renowned companies, creating opportunities to connect with professionals via our platform.*
- *Initially, we'll collaborate with colleges without dedicated Training and Placement (T&P) departments, aiding students in effective campus placements.*
- *Later, our platform expands to serve experienced professionals seeking career changes. They apply directly to verified job listings, evaluated by recruitment teams. A resume tool identifies gaps, suggesting courses to enhance skills.*
- *Independent students can also join the exam and progress independently.*



Annexure/Concluding Comments (if any)

