hungrytechs

History

Whilst searching for my next freelance gig I noticed there were a lot of poorly designed tech job boards out there. So naturally as a developer I decided to develop my own with emphasis on design and ease of use. I built the first prototype in just over two weeks and put it out there to see which companies would use it. What initially started off as a side project has now grown into a platform used by over 200 companies and continues to grow daily. Hungry Techs is currently a free digital space for companies to advertise their tech roles and for tech professionals to find their next opportunity. Due to the many issues plaguing tech recruitment today I have plans to evolve Hungry Techs into a complete SaaS tech recruitment solution.

Problem

There are many problems plaguing the tech recruitment industry today. Below are some of the major issues companies face when recruiting for tech professionals:

- Due to this sector being such as specialist one particularly when recruiting for developers, you often get recruiters with a non technical background or a lack of understanding of the roles in which they are recruiting for.
- The traditional approaches such as cold calling candidates are outdated, time consuming and simply inefficient
- Excessive agency fees

Solution

- Develop a decentralised platform consisting of an exclusive network of vetted top tech professionals.
- Allow them to make referrals on the company's behalf for job roles also known as bounties
- These referrals will come from the platform themselves, as they are fellow tech professionals themselves they will be in a better position than a recruiter to determine if a candidates is better suited for
- Reward them with money for each successful referral

Product

- Hungry Techs will be an exclusive network of top tech professionals.
- Each member of the platform will be vetted before joining the network.
- Companies hiring for tech talent will be able to post bounties to the platform.
- These bounties will be the job descriptions detailing their requirements. These will include things such as skills, experience, availability and location.
- The platform will charge a fixed fee per bounty. There will be 3 types of bounties short medium and long term.
- Short term bounties will last for a period of 7 days.
- Medium term bounties will last for a period of 14 days.
- Long term bounties will last for a period of 30 days.

Product

- Once a bounty is live the members (tech professionals) of the platform can then make referrals as to the best suitable candidates for each bounty.
- The platform will automatically select a talent pool for each bounty based on their skills, experience, location and availability.
- So for example a job bounty could be for a React developer based in London or who is willing to relocate there, with at least 2 years commercial experience and that is immediately available.
- The platform will then pre select all tech professionals on the platform that match this criteria.

Product

- If the platform finds lets say 50 matches, members can then make their referrals on the best suitable candidates for the bounty
- Members will have access to the profiles contained within the talent pool of that bounty. This will help them make their decision when they come to making a referral.
- A referral will be made by simply clicking on a button
- Users will only be allowed to make one referral per bounty
- At the end of each bounty period the referral counts are added up and the results are then published to the users that made the referrals in that bounty.

Product

- The top 3 referrals for each bounty are then passed on to the company, where they can then arrange an interview through the platform.
- All the users that made a referral for the candidates that successfully got the role through the platform with receive a bounty reward
- There will be a maximum amount of allocated slots for each bounty, this is to ensure a minimum bounty reward
- If the candidate is successfully hired through the platform, the platform will take a small commision fee of **20%** of the annual salary of the role
- All referral statistics made by each member will be recorded and shown on each members profile

Product

- Information such as success rate, and the amount of candidates hired through the platform will also be recorded. This will further add to the credibility of the platform
- Candidates personal details on the profiles during and after the referral process will be hidden, the only information they will be able to see about the candidate will be the information relating the the bounty. This information will assist them in making a referral.
- Members will be able to cancel and resubmit a referral only during the bounty period.
- Results are only published after the bounty period has ended.

Product

- The two main users of the platform will be tech professionals and companies.
- Companies will have the ability to create and manage their bounties
- Companies will be able to arrange interviews with candidates that are referred to them
- Bounty slots will work on a first come first serve basis
- For example if a new bounty is posted there will be an allocated amount of slots say 20 for members to make referrals. These 20 members will be allowed one referral each based on the talent pool given for that particular bounty.

Product

- Candidates will have the ability to update their profile at any time.
- Their profile will include the following things, skills, experience, availability and location
- The more successful a member is a making referrals the greater their share will be when a bounty reward is distributed
- Information regarding members profiles, bounties etc will only be accessible to members only
- The incentive for tech professionals to sign up will be to earn extra cash by making referrals for bounties
- Companies will be attracted to the site based on its unique concept track record.

Product

- The platform will be aimed at companies directly and not recruitment agencies

Business Model

- We charge companies a **20%** fee for every successfully placed candidate based on the annual salary of the role that was posted.
- **2%** of this fee is then used as the bounty reward
- This bounty reward is then distributed equally to the members that made a successful referral.
- There will be a maximum amount of **20 members** allowed to partake in a bounty, this will ensure a minimum and viable bounty reward.
- The interviewing and hiring stages are tracked by the platform along with all the bounty statistics too.

Market Adoption

- The platform will initially be aimed at developers and will later cover others areas within the tech sector.
- We will sponsor techs meetup to spread awareness of the platform and to get new members to sign up.
- We will attend tech recruitment events such as Silicon Milkroundabout to networks with tech professionals actively looking for new opportunities.
- We will form long term partnerships with some well known tech companies
- We will use various social networking platforms such as Facebook, Twitter, Youtube and Instagram to get potentials members talking about the platform before launch

Competition

- Hired - https://hired.co.uk/
- Talent.io - https://www.talent.io/
- LinkedIn - https://www.linkedin.com/
- Honeypot - https://www.honeypot.io/

Competitive Advantages

- We have an exclusive network of vetted top tech professionals all with enough experience to make successful referrals for companies
- We have an incentive to attract new members and keep them using the platform
- Hungry Techs already has an organic reputation and online presence and in well known is the LinkedIn community
- We are the first of its kind

The End.