

Social Media Beats Portals in Connecting Jobs, People

Technology-enabled startups are building their own referral networks using social-media platforms, they can also create specific applications for individual companies

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Startup companies building applications using social-media tools to pinpoint the right candidate for a job are prompting a wave of change in corporate hiring.

With their ability to reach out to people who are not even scouting for a job, these technology-enabled startups look set to steal a lead over internet job portals that feature only candidates actively seeking new opportunities.

In less than a year of operations, some of these startups such as Round One, MyParichay, Antezen and HireRabbit have signed on dozens of corporate clients and are testing their applications in over a 100 companies across the globe.

"Social media networks can reach people willing to join if offered the right job," says Advit Sahdev, chief executive officer of ODigMa, a social-media marketing venture.

In recent years, social media has played a supporting role in hiring, by helping managers run identity checks and do the requisite due dil-

igence on prospective candidates. But these technology-enabled startups are taking this a step further and building their own referral networks using social-media platforms like Facebook and Twitter.

HireRabbit, founded by Prafull Sharma and Pipalayan Nayak earlier this year, follows the software-as-a-service model. It allows companies to build a social career page on a site like Facebook, automate job postings and receive applications through the network.

"Anyone can create a Facebook page, but how do you reach out to the right set of candidates, get them to apply and manage those applications, this is what networks such as HireRabbit are able to provide," says Anuj Agrawal, director of recruitment at Zyoin, a job portal that is now using HireRabbit's solution.

Social media is also helping these startups create specific applications on Facebook and Twitter for individual companies. HireRabbit, which sources profiles from networks on Facebook by sifting through the popular tool of "like" and "share" on the social network,

Social Headhunters

MyParichay

Built an entire social network within Facebook that allows members to apply for jobs, cos to recruit and employees to refer friends for internal job postings

4.5 million profiles

12 corporate clients over last 6 months

Round One

Replicates the referral process and charges the employee

Over 50,000 candidates

6,000 to 7,000 referrals

1,500 companies

HireRabbit

Allows cos to build a social career page on a net-working site, automate job postings and receive applications through the network

Antezen

Building up a co-workers' network. Individuals on network can also privately let the system know that hiring is open



Testing applications in over a 100 companies across the globe



is now testing its applications across 100 companies in Asia, Europe and the US.

"The users of Facebook and Twitter are highly engaged and spend a lot of time on these sites and are thus easier to reach out to," says HireRabbit's co-founder Sharma.

"Around 30% of hiring within large IT companies takes place through social-media platforms,

especially during mass recruitment drives," says Deepak Deshpande, a senior vice president for human resource at technology firm NetMagic.

Others such as Zyoin's Agrawal say that while existing job portals can supply around half the candidates that a company requires, it is to find the other half that employers are turning to social media-

based networks. Startups, such as MyParichay, have built an entire social network within Facebook that allows members to apply for jobs, companies to recruit, and employees to refer friends for internal job postings.

"We have crawled various online resources to put together a large database of jobs available online. Facebook members after installing the 'MyParichay' app can apply for, or refer friends, for the various jobs available online," says Ranjan Sinha, co-founder of the Bangalore-based startup. The platform currently has 4.5 million profiles and has notched up 12 corporate clients over the last six months.

Hiring agencies pay between Rs10,000 and Rs25,000 a year for basic access to the employee database, while companies have to pay a higher rate of Rs50,000-Rs2 lakh to provide their employees with a platform to refer friends for internal job postings.

Round One, another online platform that replicates the referral process, charges the employee.

Once a candidate identifies a job he wants, he can send his profile to a potential referee within the company by making a payment of between Rs500 and Rs800. "We facilitate a telephonic conversation between the two and if the referee is impressed with the profile, he forwards it to the company but if he declines, we return the money to the candidate," says Nishant Mathur, founder of Round One.

In little over a year, the startup

has seen over 50,000 candidates sign-up, while there have been 6,000 to 7,000 referrals from employees of over 1,500 companies.

Another year old start-up, Antezen, founded by former Qualcomm employees Shashank Shekhar and Sunil Javaji, is building a network of co-workers. As individuals sign up, make professional connections and provide information, Antezen's built-in algorithm-based tool SuperRecruiter builds up the user database.

People on the network can also privately let the system know that they are open for hiring. When a hiring manager posts a job, he can specify requirements and even ask for profiles that are similar to a team member's. SuperRecruiter then matches the people in the network with the specifications.

Netmagic's Deshpande is of the opinion that in the next three years social media will significantly eat into the market share of Internet job portals. "If they improve on their security and privacy, social media will certainly account for 30-35% of all hiring that takes place in the corporate world," he said.