

Investor Day - Simplify Hiring

Hisayuki “Deko” Idekoba - Simplify Hiring Strategic Overview

March 27, 2024

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Deko: I'm Deko, CEO of Recruit Holdings.

I'm really excited about today. Unlike a quarterly earnings call, where we focus on financial numbers, today, we'll focus on our company's higher-level vision and how we're solving a real-world problem for society.

And as we execute our strategy to simplify hiring for people around the world, we believe financial performance will follow. So we're focused on creating value for all our stakeholders – job seekers, employers, communities, our employees, and of course, our shareholders.

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Our work at Recruit Group is about connecting people to opportunity. It's about connecting people to jobs and we all know a job is very important for people's lives. Work is key to our society. But it can be difficult for everyone - as you heard from the job seekers in the video - to find a job that they are passionate about.

In fact, my family has also experienced difficulties in finding work. My sister could not get a high school diploma, and all of my family struggled to support her to get a job.

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While my sister now has a job, it was not easy. Getting the perfect job remains a challenge for so many. Take last year, for example: on Indeed alone, there were over 2.5 billion applications submitted. And over 30 million job seekers applied to more than 30 jobs each, all in the hope of finding the right fit.

Yet, only a lucky few ever get noticed by recruiters, since much of today's job matching is still done the old-fashioned way—manually.

We believe that by understanding the needs of job seekers and the needs of employers more deeply, we can improve the hiring process.

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Imagine a world where technology brings the touch of a personal recruiter or career companion to everyone, where looking for a job feels more human and hopeful for all.

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Ultimately we believe getting an offer should be as easy as pushing a button. If we can simplify hiring this much, Recruit Group can contribute to a lot of people's lives and society.

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From an employer perspective, the way hiring is done has not changed for a very long time. There is still a lot of manual work involved in the hiring process, making it time-consuming and inefficient. On average in the US, it takes over 50 days to make a hire. On Indeed, we've seen some employers receive tens of thousands of applications per week. And this issue is not just for employers with lots of job openings. There were millions of individual jobs that had over 100 applicants each.

This inefficiency in hiring highlights the true cost to society.

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Everyone is excited about the potential of AI to solve challenges like this, and we are too. We've been working with AI for years, so we know it will take time for real change to happen.

We are uniquely positioned to solve this challenge with our rich unique data. Data that includes everything from job seeker activity on our online hiring platforms to offline conversations between recruiters and candidates, allowing us to use AI in ways no one else can.

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Throughout today's presentations, we will share more about how our three strategic business units are working to create technology solutions that will serve as building blocks to simplify hiring well into the future.

Now we're going to dig deeper into our strategy and our products. Next you'll hear from Chris who will share Indeed's vision and strategy to simplify hiring.

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