

## Investor Day - Simplify Hiring

**Maggie Hulce** - Indeed Product Highlight - Job seeker: Make getting a job simpler, faster and more human

**March 27, 2024**

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### Slide 1-4-1

**Maggie:** Hi I am Maggie Hulce, I lead our Job Seeker teams at Indeed and I have been at Indeed for 8 years. We spend more than a third of our lives at work, so where we choose to work is one of the most important decisions we make. At Indeed, we believe we can improve the lives of billions of people by making the process of finding a great job simpler, faster and more human.

### Slide 1-4-2

As you've already heard, our mission, for the last 20 years, is to help people get jobs. Today I am going to share our vision for serving job seekers around the world, and our 3-part strategy for how to achieve that vision.

### Slide 1-4-3

Indeed was founded on the value of putting job seekers first. We do this because we believe what's best for the job seeker is best for hires, and therefore what's best for the employer, too.

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As Indeed, we study the perspectives of workers around the world. More than 3 out of 4 workers agree that finding better work results in a better life. And while there are many barriers, two-thirds have hope - believing there is a better job out there for them. As Indeed, we want to help job seekers find better work - however they define it - so they can live better lives!

### Slide 1-4-5

As part of that, our vision is for workers everywhere to think of Indeed as their trusted career companion.

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Now job seekers are clear, and pretty reasonable, about what they want from a career companion.

They want to understand their options for jobs and companies upfront.

They want to find jobs that fit their skills and preferences.

And post-apply, at minimum they just want to hear back. But even more, they want to connect with a real person who will give them the chance to convey what they can do.

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Unfortunately, job seekers encounter many pain points along their hiring journey.

Their top ask is to know the salary for a job in advance of applying - but still only half of jobs in the US provide pay information up front.

Finding relevant jobs is then complicated by the fact that half of job seekers are looking for 2 or more different types of jobs at the same time during their search.

Lastly, 80% have experienced applying and never hearing back at all. This one is particularly sad, because most people say not hearing back from a prospective employer is worse than not hearing back from a potential partner after a first date.

#### **Slide 1-4-8**

These pain points shape our three-part strategy to serve job seekers at Indeed.

The first pillar of this strategy is broad reach - which includes winning brand preference from job seekers by offering all the jobs in one place, along with authentic company reviews, career guides, salary info and more.

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Broadly, this strategy is working. We are in more than 60 countries and are number 1 or number 2 in more than 20 countries.

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We also hold a leading position in unaided consideration in all our top markets. This means, when we ask job seekers across the labor force - both those looking for a new job and those not looking - what they would use for a job search, they say Indeed. In unaided consideration, we rank number 1 in US, Canada, UK, Germany, Netherlands, and Japan and our lead has been growing in every market since 2020.

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Indeed is not just top of mind for job seekers in certain pockets - our strong unaided consideration holds consistently across all major industries.

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And we've been able to translate this strong awareness of Indeed into strong growth in unique visitors, which have doubled over the last 10 years, with notable acceleration post COVID. We now have north of 350 million unique visitors each month.

So what do all those visitors do?

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While most come to Indeed to explore jobs, our depth in company and salary insights drives additional engagement. Across Indeed and Glassdoor, we have nearly 1 billion company ratings and reviews and a similar number of salary data points and insights.

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Beyond exploring jobs and insights, job seekers also start applications on Indeed. Last year the number of JS who started an application on Indeed grew by 20%, with broad interest across occupations.

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Now job seekers don't just apply to jobs on Indeed, they also share skills and preferences as part of their profiles, allowing us to better tailor their job matches and overall experience on Indeed. Globally, we have 525 million verified profiles.

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And job seekers are increasingly choosing to make their profiles visible to employers and available for outreach - to the tune of 290 million and growing. This matters because job seekers are two times more likely to apply when they receive an invitation from an employer than if they look at a job on their own.

#### **Slide 1-4-17**

The next part of our strategy is to offer the best matching for job seekers, providing personalized job and career recommendations based on our understanding of their skills and preferences.

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Excellence in personalized matching requires several steps:

We need to deeply understand occupations.

We collect information from job seekers and jobs.

We help employers validate skills.

We offer personalized job recommendations.

And we use every piece of data as part of a broader feedback loop to make our matching stronger over time.

So let me share a little more about how we do this.

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Our industry-leading understanding of occupations fuels our two-sided AI and ML matching models. Across 900 occupations, we extract more than 10 thousand unique attributes - things like skills, licenses, work settings, schedules, benefits and pay - many that are unique to each occupation.

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This occupation-specific understanding then powers most Indeed experiences. For example, if you search for a registered nurse in Seattle, you will see many drop downs, with options to tailor your search with attributes that are specific to registered nursing jobs. So, if you are looking for an acute care, pediatric nurse job with an evening shift - we can help you find it.

Now we don't just extract information from jobs and profiles, we also collect a lot of information about job seeker skills and preferences on Indeed while they are exploring jobs.

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You can see in this example - a job requires an RN license. We're not sure if this job seeker has one - so we just ask them while they are looking at the job.

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If they do, it turns green.

#### **Slide 1-4-23**

If not, it turns red.

This approach allows us to gather unique information about job seekers, at scale. Last year alone, across qualifications and preferences we collected more than 2 billion unique data points.

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Now, gathering preferences around pay from job seekers - and getting pay information on jobs - is particularly important for both matching and engagement. We see jobs with pay get 30% more started applications per impression. And again, as of right now, only about half of US jobs have pay information provided directly by the employer. That's up 10 percentage points versus last year, but there's still more to do.

#### **Slide 1-4-25**

In addition to collecting self-reported skills, we also help job seekers prove they have them. We offer skills tests called Indeed Assessments for 900 skills. To date more than 1 billion assessments have been taken. We also offer options to add how many years of experience you have in a particular skill (which is not always clear from a traditional resume) and a way to convey skills gained through programs versus college or traditional work experience.

#### **Slide 1-4-26**

With this understanding of job seekers and jobs - we then focus on offering AI-driven recommendations to job seekers, so they can find great fit jobs faster. When a job seeker is logged in, the homepage feed shows recommended jobs, based on everything we know about that job seeker. We also email recommended jobs, and use AI to explain why we think a certain job might be a good fit. Recommendations like this (versus search) now make up 60% of our monetized started applications, so it's a very important part of our strategy.

As part of creating personalized recommendations, we are also testing new GenAI experiences to help job seekers explore job and career changes based on skills or other considerations.

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Our first experiment in the US already shows a 17 percentage point improvement in conversion to started apply vs. an open ended search on Indeed. And we see so much potential here for creating new compelling experiences for job seekers.

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Now, with recommendations, of course we are trying to steer job seekers to jobs where they are more likely to get hired. The green and red highlights are part of how we do this. And, when we see a job seeker start to apply to a job where they are missing core qualifications - we suggest they add supporting documentation and also suggest other jobs that might be a better fit.

#### **Slide 1-4-29**

This last step - our feedback loop - is critical. We use all this data about job seekers to feed and tune our AI models and match recommendations over time. Personalized matching means we need to be constantly looking for feedback - just like a career advisor would - to make sure our recommendations are actually helpful.

#### **Slide 1-4-30**

The third part of our strategy is enabling faster connections on Indeed - with tools to help job seekers showcase their skills, apply, interview, and ultimately get hired.

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Beyond matching, there are 4 elements that help drive faster connections on Indeed - our mobile app, Indeed Apply, Indeed Messaging and Indeed Interview.

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Our mobile app is our leading surface for engagement and revenue. Because job seekers on the app are always logged in, personalization becomes easier. Native elements on the app allow us to deliver a more seamless and retentive experience, which should help us lower our job seeker acquisition costs over time.

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Indeed Apply is another critical part of our strategy to streamline hiring, as it ensures a mobile-optimized application process. This is particularly important because 75% of applications are submitted via mobile devices.

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To give an example of the speed and simplicity difference - I looked at 2 barista jobs live on Indeed right now from different companies. The first barista job requires completing the application on the career site, off Indeed - which has many steps and takes 8 minutes to complete. The second has Indeed Apply and takes just a few clicks to complete, given the job seeker can use saved info from their Indeed profile. That's a 24X speed difference. Why does this matter? Well, because job seekers frequently just drop off when they encounter an apply flow that is too long or too hard to complete.

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Now, after the apply, we work to enable messaging on Indeed - which is usually the first human connection between a job seeker and an employer after the apply. Last year, the number of job seekers who sent messages to employers on Indeed grew by 25%.

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To help job seekers and employers communicate even faster, we are also starting to use AI-generated prompts to get the ball rolling. What are the vast majority of messages about? Setting up an interview.

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Interview scheduling is one of the most manual and time consuming parts of hiring. On Indeed, we offer a number of solutions to help make this faster, including options to schedule interviews into our video solution - Indeed Interview. Last year, we completed 8 million interviews on Indeed - and we've done 15 million since launch. Our average time to first interview is four days, whereas many hiring processes take weeks to get to this point.

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Four days seems fast, but we are working to make it even faster, by enabling jobs with direct-to interview flows. In these flows, any JS that has the qualification for a job can immediately pick from pre-set slots to meet with the employer. Job seekers love this experience, because they know immediately whether they will have a chance to convey to the employer why they want the job and what they can do!

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So that is our three part strategy to help workers all over the world.

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And to help bring our experience to life, here's a short demo of how Indeed works.

**Slide 1-4-41**

I open the Indeed App, find a great fit job on my homepage at the top,

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I review it, see in all the green it's a good fit for me and decide to apply.

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I can immediately review my application because my info was saved on Indeed.

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I can submit my application,

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check on its status,

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message with employers,

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and schedule an interview,

**Slide 1-4-48**

in a time slot that works for me.

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When it's time to join the interview I can do so right from my phone and if all goes well,

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I will hopefully get the offer!

**Slide 1-4-51**

Every day we collect messages from job seekers who have found a job on Indeed. Many of these messages are incredibly heartwarming.

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There are nearly 20 million of these stories and you can check them out at [gotajob.indeed.com](https://gotajob.indeed.com)

Each person's story for how they got a job on Indeed is a step toward our Indeed-wide goal to help 100 million people get jobs by 2030.

### **Slide 1-4-53**

So here's what I hope you will takeaway from this presentation:

Our vision is to become a trusted career companion for every worker.

Our strategy focuses on offering broad reach, the best matching and faster connections.

We're providing personalized experiences using AI and ML, and our depth of job seeker understanding.

And we will help 100 million people get hired by 2030.

With that, I'll turn it over to Raj who will talk about how we're delivering value for employers.

Thank you.

[END]

### **Forward-Looking Statements**

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