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Workable raises \$50m to automate recruiting for SMBs

BOSTON -- Workable, the world's most popular recruiting automation platform for SMBs, raised an additional \$50 million of growth financing. The round was led by London-based private equity firm Zouk Capital with participation from previous investors 83North, Balderton, Notion and TriplePoint.

The six-year-old software company has been growing at a dramatic pace. More than 20,000 companies have used Workable to source and evaluate 50 million job candidates in 100 countries around the world.

Several million SMBs do 70% of the hiring in the world. The old tech stack of separate point solutions for sourcing, evaluation and workflow isn't serving them well. Workable packs everything a modern recruiting operation needs into a single tool: recruitment marketing, passive candidate sourcing, interview scheduling, candidate assessment and workflow automation.

Workable has developed AI technology that draws upon hundreds of millions of human decisions to recommend candidate matches and programmatically advertise to individual candidates alongside a network of 180 partners including LinkedIn, Indeed, Facebook, and Google. It is now rolling out new technology to automate the screening and evaluation process, such as candidate self-scheduling, resume enrichment, machine-powered screening and more than 30 integrated evaluation and video interviewing tools.

Most of the effort that goes into recruiting today gets consumed by administrative tasks, sifting through data, email outreach, interview scheduling or conducting assessments. Workable wants to automate the tasks that computers are better at and free up recruiters' time to focus on the substance: talking to qualified job candidates and working with hiring managers to build great teams.

For more information, please contact Workable's Corporate Marketing Manager, Whitney Klepadlo, at 617-596-1691 or whitney@workable.com.

NOTES FOR EDITORS:

Small businesses (defined as fewer than 500 employees) account for two-thirds of all new hires in the US. But it costs companies of fewer than 50 people eight times more to hire than it costs those with 5,000+ employees. One in every two working Americans is employed by a small business (source: Society for Human Resources Management).

WORKABLE.COM

Based in Boston, with offices in London, Athens, San Francisco, and Sydney, it is used by SMBs in more than 100 countries. Founded in 2012, Workable has raised a total of \$84m in venture financing from Zouk Capital, Balderton, Notion, 83North, and TriplePoint.

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