

Solution Provider Profile

HireVue

February 2017

Company Background



Company At-a-Glance	
Name of Product/Modules Offered	Team Acceleration: Digital Interviewing, Digital Assessments, Predictive Analytics
Headquarters	South Jordan, Utah
Year Founded	2004
Number of Employees	200
Revenue	Privately held
Market Focus	Build and Coach Teams
Key Industry Verticals	Healthcare, Finance, Hospitality, Retail, Travel/Transportation, Engineering/Tech/Manufacturing, Education
Geographic Coverage	Global: About 190 countries
Top Customers	Discovery Communications, BASF, HBO, Dow Jones, Delta, Carnival, CDW, American Express, Hilton Worldwide, Under Armour, United Airlines
Total Customers (Cloud)	600+
Pricing range per user	Subscription model based on the solution(s) selected, the number of hires, or the number of employees.
Solution Name	Team Acceleration
Current Version	SaaS
Date Version was released	Updated quarterly

Product Overview

HireVue's Team Acceleration software combines digital video with predictive analytics to help companies build and coach higher-performing teams. Team Acceleration software is a modern, digital and mobile answer to antiquated recruiting and training software. Traditional solutions have been around for decades and have placed barriers and bias in the way of finding, selecting, and coaching a company's most important asset - its people.

Product Analysis by Brandon Hall Group

Business Overview

HireVue, headquartered in Utah and founded in 2004, has over 600 customers, 200 team members, and 40 partners. It provides team acceleration platform services globally to about 190 countries in 17 different languages, with heavy concentrations in North America, Western Europe, India, South Africa, Asia, and South America. There have been 500,000 downloads of the mobile interviewing app.

The marketing strategy is to help people tell their stories - what they can do, how they can do it and their experience - in a way that benefits both the employer, by helping them to choose the best candidates, and the qualified candidate, by making it more likely that they will be hired.

The focus is on helping organizations achieve better efficiencies in time and cost through the Team Acceleration Platform. HireVue's services have helped their clients achieve improvements for these metrics: quality hires, turnover, cost per hire, productivity, interviewing time, and vacancy time. While initially, the travel savings was a big reason for conducting digital interviews, it has turned out that the savings achieved through the soft metrics exceed the travel cost savings.

HireVue's main competitor is Montage. However, HireVue also experiences competition from organizations using free video interviewing services such as Skype. However, according to HireVue, once a company tries to use a free service for interviewing they see there are many features that are missing that are needed for talent acquisition.

HireVue's key competitive differentiators are:

- The digital assessments and Insight™ solutions (for predictive analytics)



- Deep understanding of the market and how HireVue services best meet organizations' needs
- Use of I/O psychologists to build the digital assessments, and the Insight™ (predictive analytics) solution

Product Details

HireVue's Team Acceleration Platform includes two major sections: Build and Coach. Build solutions are comprised of on-demand video interviewing, live interviewing, Coordinate (scheduling), Digital Assessments™, and CodeVue™ for technical recruiting. The Coach solutions will be addressed in a separate briefing profile.

Video and Live Interviewing

For video and live interviewing, all the candidate needs to do is download the HireVue mobile app. The organization is responsible for the job position and selecting the questions. For video interviews, the candidate can answer the questions at any time within the criteria set by the organization. Video interviewing can be used for screening and late-stage interviews. For some clients, video is the only interview.

For live interviews, the organization can use Connect to schedule the interview. Connect is integrated with the organization's calendar tools. Panel interview capabilities extend up to three interviewers.

Using the mobile app, interviewers and managers can, for each question, rate the candidate responses and enter comments and then send those comments and the videos to their co-workers, as needed.

Digital Assessments and Insight™

Three years ago, HireVue introduced Insight™, which has been developed by their I/O team and is based on the theory that a video contains more information and insight than resumes.

A resume will contain past experience, skills, contact information and more, but analyzing the audio, the candidate expressions, and the word choice from the videos enables the automated analysis of each candidate's passion, language, communication skills,



sentiment, behavior, personality and more. Basically, the Insight™ model parses out the words being used by the candidates in each answer and combines that audio/text/visual data with data derived from the organization's past successfully hired candidate videos for that position to formulate a model to predict which candidates are best. The output of the Insight™ model is that each candidate is ranked by a percentage to show which is more likely to succeed.

In terms of digital assessments, the HireVue I/O team works with the client's I/O team to narrow down the assessment questions for the video interviews. The typical traditional assessment includes 100 or more questions and is time consuming to complete. A digital assessment may only include six questions, but each question provides a substantive number of data points when analyzing the candidate's expressions, hesitations, word choice, personality, sentiment, communication skills, and so forth. HireVue Digital Assessments validate the hard and soft skills required for the position and provide a better candidate experience because the time to complete the digital assessment may be less than the time required to complete a traditional assessment. HireVue's client, Hilton Worldwide, has been able to significantly reduce time-to-hire by combining the interview and assessment phases into one digital assessment step.

Implementation times vary depending on the HireVue solution acquired. For instance, traditional digital interviewing can be implemented within a week, to at most 90 days, if the solution is being integrated with other systems. HireVue solutions can be integrated with all the major system providers. For digital assessments and the Insight™ model, the implementation time can range from about 90 days to six months, depending on the complexity of the client's requirements.

HireVue provides customer support services on a 24/7 basis for both clients and candidates in 17 languages. They have a customer success team for implementations, a professional services team to address deeper issues, and I/O psychologists that help with assessments and the Insight™ model.

Roadmap

HireVue's roadmap is to continue to:

- Build upon the digital assessments and Insight™ solutions
- Expand global capabilities with new language and scoring options
- Expand into team development and coaching
- Add new enhancements to their Coach product.

Pricing Models

HireVue uses a subscription model that is based on the solution(s) selected, the number of hires, or the number of employees. The pricing is not based on the number of interviews, which would be a deterrent to adoption. Each component of the Team Acceleration Platform is a separate charge. For instance, there is a charge for on-demand videos, live interviewing, scheduling, the digital science of Insight™, and digital assessments. For example, if an organization is hiring for 100 positions per year, the cost would be about \$40,000 to \$50,000. If digital assessments are purchased, all of the other solutions are included. Implementation is a separate charge, but is usually only incurred the first year of the subscription.

The Analyst's Perspective

HireVue has really transformed the way the market thinks about video interviewing. Video interviewing was once thought of as a way to eliminate the travel costs associated with conducting in-person interviews. Now it is seen as an effective way to reduce time-to-hire, increase efficiency and quality of hire, and as a way to glean deep insights on the candidates in an automated manner using predictive analytics. HireVue has even shown how a few of their customers have increased diversity levels through the use of video interviewing.

I admire the way in which HireVue has marketed and developed its solutions and invested in the I/O psychologist team, engineering team, infrastructure team, and global security team. This has enabled the company to grow worldwide and provide solutions that uniquely meet market needs.

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I am glad that HireVue is continuing to validate the results of their digital assessments and Insight™ model. I think that providing that validation on a larger scale will help with increasing the adoption of those solutions.

HireVue is moving in the right direction by expanding the use of the solution to assessments and learning and development. It not only grows the customer base, but it elevates the market perception around video interviews to one of driving quality hires and building an effective workforce. I look forward to more innovation from HireVue.

-Daria Friedman, Principal Analyst, Talent Acquisition, Brandon Hall Group

About Brandon Hall Group

Brandon Hall Group is a HCM research and advisory services firm that provides insights around key performance areas, including Learning and Development, Talent Management, Leadership Development, Talent Acquisition, and HR/Workforce Management. With more than 10,000 clients globally and more than 20 years of delivering world-class research and advisory services, Brandon Hall Group is focused on developing research that drives performance in emerging and large organizations, and provides strategic insights for executives and practitioners responsible for growth and business results.

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