Solution Provider Profile

HiredScore

October 2024

Company At-a-Glance	
Name of Product/Offered	HiredScore Solution for Talent Acquisition
Headquarters	New York, NY
Year Founded	2013
Industries	Global
Website	https://www.hiredscore.com/

HiredScore Overview and Value Proposition

HiredScore is an artificial intelligence HR technology company powering the global Fortune 500. HiredScore leverages the power of data science and machine learning to improve hiring processes, talent mobility, and candidate experience, and help organizations adapt for the future of work. HiredScore has won best-in-class recognition for delivering business value and industry transformation. HiredScore's solutions are entirely built in-house and are proprietary. It does not white-label any other technology.

HiredScore's AI technology includes a best-in-class, proprietary deep learning resume parser and job requisition comprehension parser, a fully synchronized integration framework ("Nucleus") that seamlessly connects HR systems and third parties, ethical AI tools and products, and a Diversity, Equity & Inclusion AI suite. HiredScore's fair and compliant-by-design AI proactively mitigates bias and ensures its AI solutions help clients make hiring fairer and workforces more diverse.

As one of the earliest leaders in AI for Talent Acquisition, deeply committed to creating the best-in-class technology to make hiring fairer and more efficient globally, HiredScore spent more than nine years uniquely focused on developing and delivering differentiated solutions. Its AI technologies have processed more than 160 million candidate decisions and support more than 40% of the Global Fortune 100 with unparalleled accuracy, unprecedented use and adoption, and industry-leading innovation in fair and compliant-by-design AI for HR.

To provide cutting-edge solutions that leverage the latest machine learning, natural language processing — and in some places, deep learning — HiredScore had to create a multitude of proprietary technology, tools, and frameworks, including HR-specific AI testing tools and frameworks (including bias testing and root-cause-of-differences detection). Its underlying "Explain AI" uniquely makes the decision engine transparent, explainable and testable to ensure only job-related criteria generate the logic, proprietary documentation, and logging mechanisms (including the data leverages for the AI, to show the machine learning was done on balanced data samples); and showing consistent and fair treatment to all. These all uphold the highest employment law and AI fairness standards, while enabling the Fortune 500 to leverage innovative and next-gen hiring solutions.

Another unique cornerstone of HiredScore's AI for Hiring solutions is its best-in-class, next-generation integration capabilities, including its proprietary "Nucleus Integration Framework," which provides full synchronization on a system's end-user experience, data flows, and across third parties (i.e. ATS, CRM, LMS, HCM, ChatBot, Video Interview, Assessment Tests, Labor Market Data, VMS, etc.) to harmonize data, feed cross-platform alerts and data updates that trigger actions or updates in each system, remove traditionally siloed disparate systems that create manual work and redundancies or lost and underutilized data, and leverage the Nucleus Framework's Automated Integration Management for real-time issue and data redundancy detection, cross-vendor traffic and updates monitoring, data changes or configuration proactive alerts, and overall system health monitoring.

This provides Recruiting, IT, HRIS, and HR organizations with a dramatically reduced cost of IT ownership, automated support, and mitigated in-house knowledge of each vendor's frameworks, APIs, data flows, configurations, stability and cross-system dependencies, enabling HiredScore's clients to pursue best-of-breed solution providers and progress HR Innovation Agendas without the heavy cost of management and maintenance.

HiredScore's Nucleus has dramatically reduced failure risks of innovation agendas, and given its vendor-agnostic design principle, gives companies the flexibility to keep existing successful components, select and replace solutions as new needs arise, and trial-and-experiment with new technologies. Additionally, HiredScore's Nucleus ensures that user engagement, adoption, and each client ecosystem vendor are fully optimized, connected, and synchronized where relevant.

Screenshots

Pending Actions view enables TA/HR to view and access active candidates across all reqs and reinforces key candidate experience SLAs
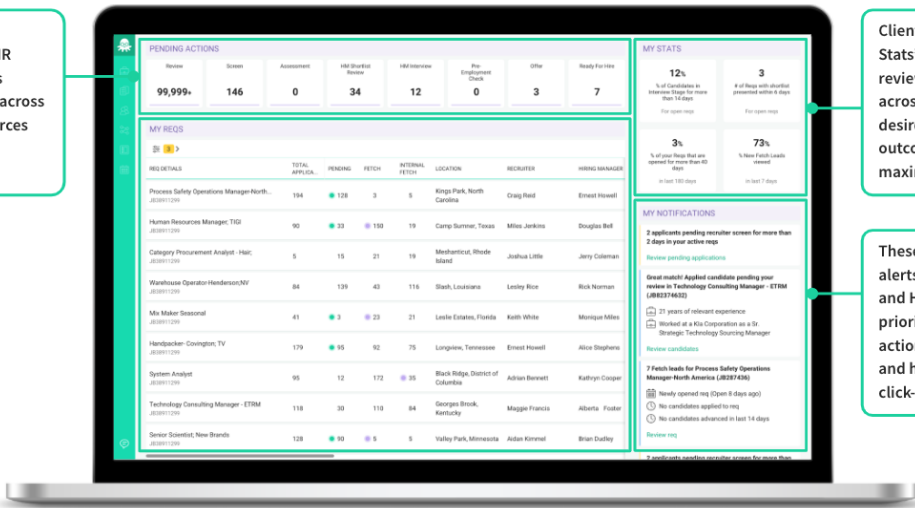
Client Configurable "My Stats" enable TA/HR to review performance across KPIs to align with desired behaviors and outcomes to drive maximum ROI

These AI-powered smart alerts help TA Specialists and HR ATS Users prioritize key recruiting actions for their reqs and have them a click-away
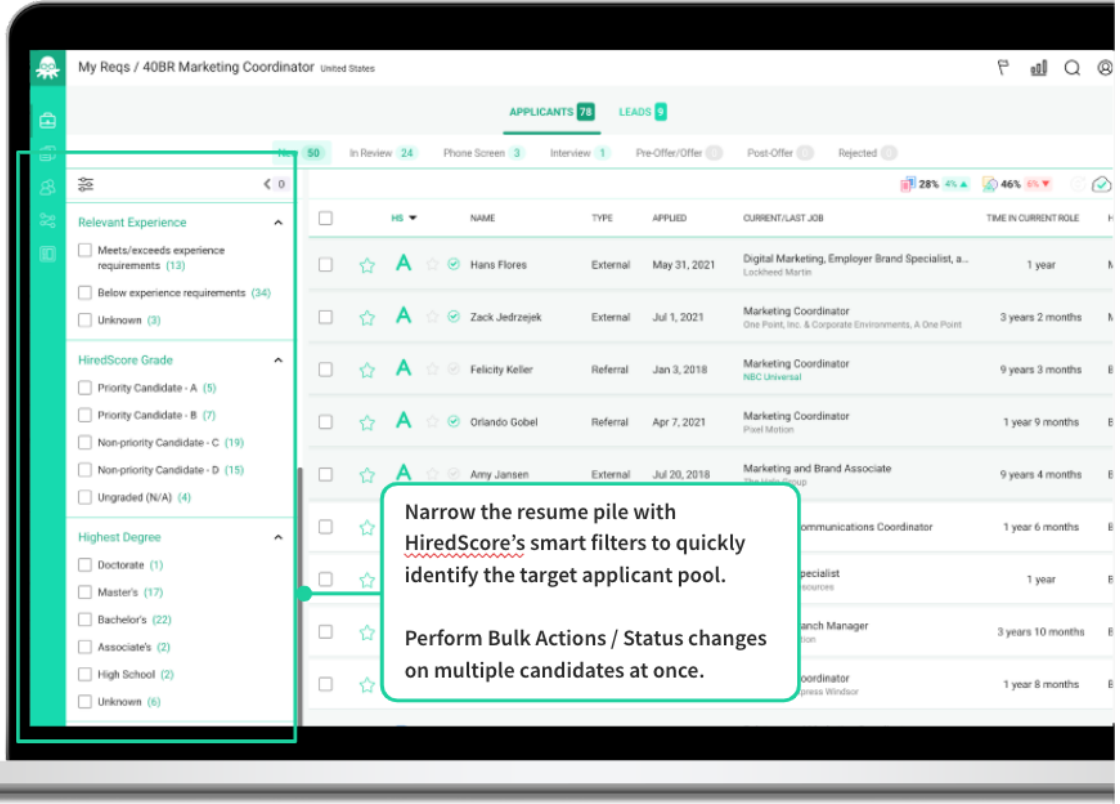
Narrow the resume pile with HiredScore's smart filters to quickly identify the target applicant pool.

Perform Bulk Actions / Status changes on multiple candidates at once.

HiredScore's grade is available in the applicant's profile

Original Resume, Pre-screening Questions, Assessment Results all combined in one harmonized view

Explainable grades and insights of candidate-to-job alignment for transparency of the AI decision-making process and enables faster screening
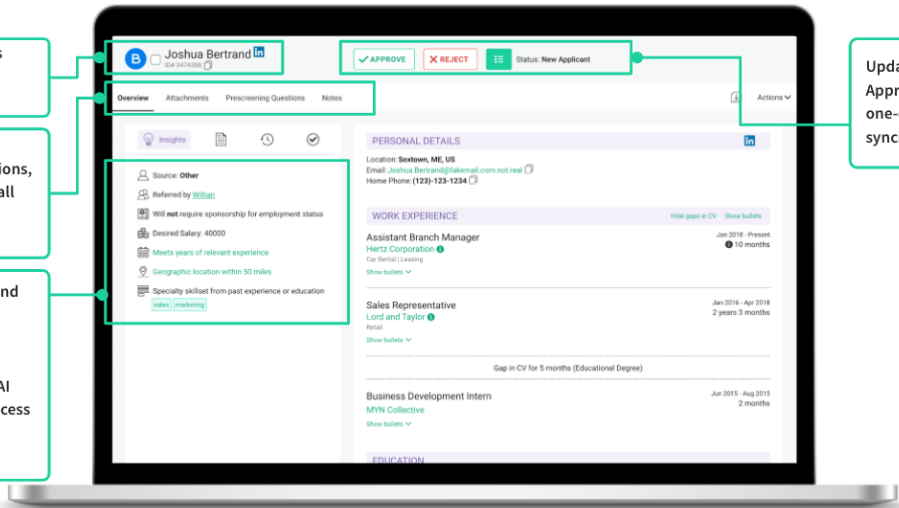
Update ATS in real-time: Approve & Reject in one-click with instant syncing
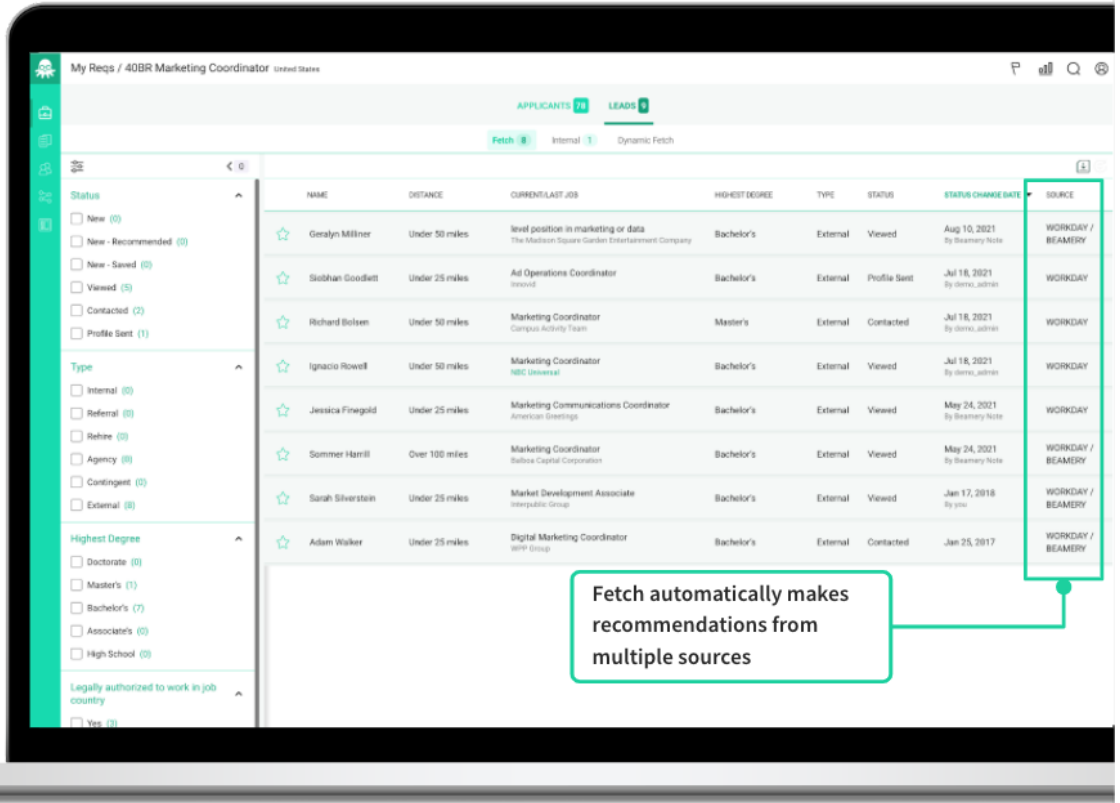
Fetch automatically makes recommendations from multiple sources
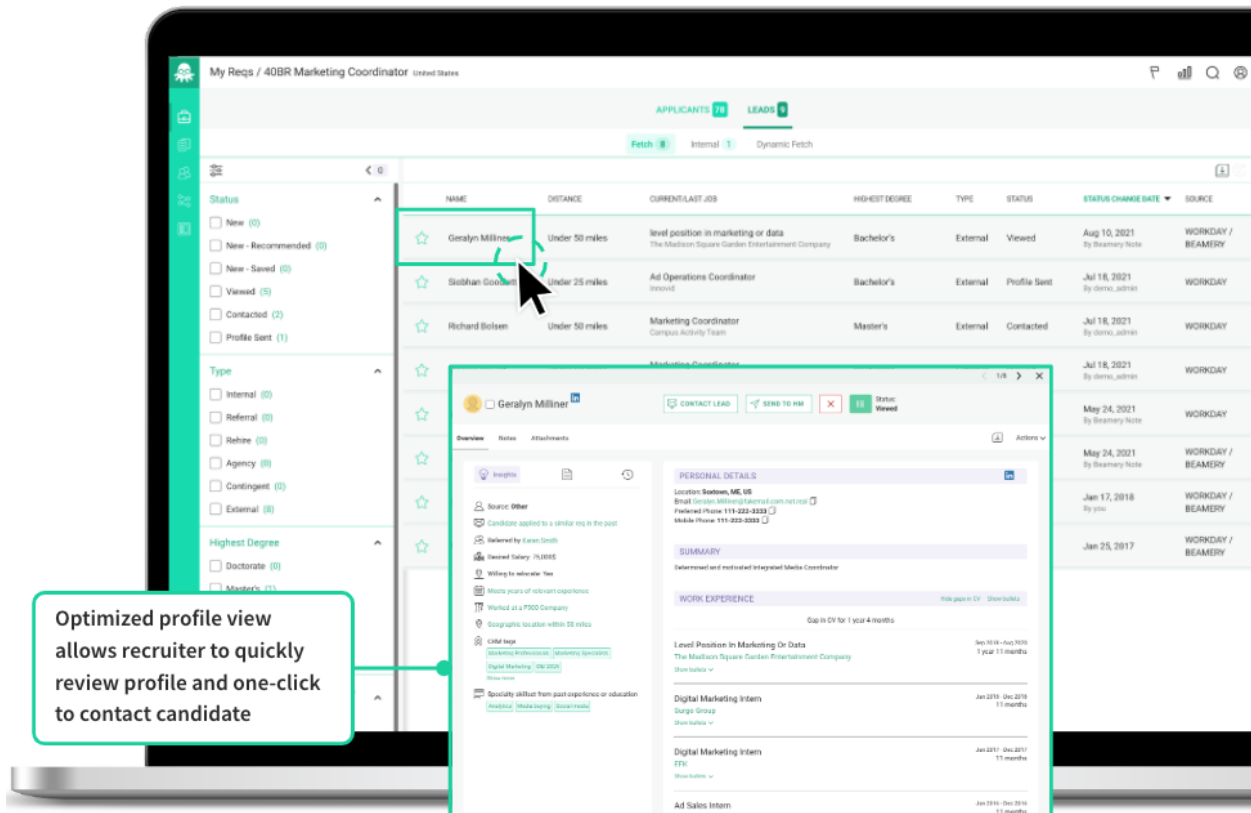
Optimized profile view allows recruiter to quickly review profile and one-click to contact candidate

All screenshots provided by HiredScore.

Analysis by Brandon Hall Group™

Situational Analysis

Organizations are increasingly focused on streamlining and optimizing their talent acquisition processes. This drive is fueled by several key factors:

- **Sourcing Challenges**: Organizations struggle to identify the most effective market sources for their ideal candidates. This includes leveraging traditional job boards, social media platforms, professional networks, and emerging talent pools.

- **Candidate Management Complexities**: Keeping track of both internal and external candidates in the pipeline and effectively matching them to open opportunities is a significant challenge. This complexity is amplified in high-turnover industries and global organizations dealing with diverse talent pools.

- **Analytics**: There's a growing need for deep, actionable analytics that can provide relevant insights while remaining easily understandable at a surface level. This data should be accessible without the need for external reporting software, enabling quick decision-making.

- **Employer Branding**: Companies are recognizing the importance of a strong employer brand in attracting top talent. This involves crafting a compelling employee value proposition and consistently communicating it across various channels.

- **Diversity and Inclusion**: Organizations are placing increased emphasis on building diverse and inclusive workforces, requiring new approaches to sourcing and assessment.

- **Remote Work Adaptation**: The shift towards remote and hybrid work models has changed the talent acquisition landscape, requiring new strategies for attracting, assessing, and onboarding candidates in virtual environments.

Challenges to the Business

Organizations face several critical challenges in their talent acquisition efforts:

1. **Fragmented Processes**: Recruitment and onboarding steps are often siloed, leading to inefficiencies and poor candidate experiences.

2. **Growing Talent Gap**: Many industries are experiencing significant skills shortages, making it increasingly difficult to find qualified candidates for key positions.

3. **Scale and Breadth**: There's a need to recruit at scale across various organizational levels and departments, putting strain on often understaffed talent acquisition functions.

4. **Limited Automation**: While many organizations have adopted applicant tracking systems, further automation and AI-driven solutions are needed to truly transform the recruitment process.

5. **Candidate Experience**: Ensuring a positive, engaging candidate experience throughout the recruitment process is crucial but often challenging to maintain consistently.

6. **Speed to Hire**: In competitive talent markets, reducing time-to-hire without compromising on quality is a significant challenge.

Implications for the Business

An inadequate talent acquisition process can have far-reaching consequences:

- **Competitive Disadvantage**: Inability to attract top talent can lead to inferior organizational performance compared to competitors.

- **Financial Impact**: Both top-line and bottom-line performance can suffer due to unfilled positions or poor hiring decisions.

- **Increased Turnover**: A suboptimal hiring process can lead to mismatches between candidates and roles, resulting in higher turnover rates.

- **Lower Employee Engagement**: Poor onboarding and integration of new hires can negatively impact overall employee engagement.

- **Reputation Damage**: A poor candidate experience can harm the company's reputation in the job market, making future recruiting efforts more challenging.

- **Innovation Lag**: Difficulty in acquiring talent with cutting-edge skills can hinder an organization's ability to innovate and adapt to market changes.

Key Questions for the Business

To build an end-to-end process for talent acquisition that addresses these challenges, organizations need to consider the following key questions:

- How can emerging technologies such as AI, machine learning, and predictive analytics be leveraged to enhance the talent acquisition process?
- Is a network of point solution providers more effective than a comprehensive suite-provider approach? How can these be integrated seamlessly?
- With a plethora of talent acquisition solution providers in the market, what criteria should be used to select the best fit for the organization's specific needs?
- How can the impact and ROI of talent acquisition technologies and processes be effectively measured and communicated to stakeholders?
- What strategies can be employed to ensure successful adoption of new talent acquisition technologies and processes across the organization?
- How can organizations ensure compliance with data privacy regulations and maintain ethical standards in their use of AI and data analytics in recruitment?
- How can talent acquisition strategies and technologies be designed to adapt to future workforce trends and organizational needs?

HiredScore as the Answer

HiredScore is revolutionizing the hiring process with its suite of AI-powered solutions designed to address the limitations of traditional recruiting methods. By leveraging advanced technology and data analytics, HiredScore streamlines workflows, improves hiring efficiency, and enhances the overall candidate experience. The platform's value proposition lies in its ability to transform how organizations identify, attract, and select the best candidates for open positions.

HiredScore's AI-powered algorithms analyze vast amounts of candidate data, including resumes, social media profiles, and assessments, to identify the most qualified individuals for each role. This data-driven approach significantly reduces bias and subjectivity from the hiring process, ensuring that organizations make informed decisions based on merit and potential.

HiredScore's commitment to candidate engagement and communication fosters a positive experience throughout the recruiting journey. The platform offers several strategic advantages, including AI-powered candidate matching, enhanced candidate experience through personalized communication and automated workflows, data-driven insights for measuring success and identifying areas for improvement, improved hiring efficiency, scalability to support organizations of all sizes, and the ability to handle contingent workforce hiring.

HiredScore differentiates itself by focusing on diversity and inclusion, seamlessly integrating with existing tools, providing candidate relationship management capabilities, supporting employer branding efforts, enabling proactive candidate sourcing, and offering smart integrations that reduce reliance on IT.

The platform's ability to mitigate bias, promote diversity, and provide actionable insights makes it a powerful solution for organizations seeking to elevate their talent acquisition strategies in today's competitive job market.

Contribution Team:

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