FSS Cuts Recruitment Time by 60% With Strategic ATS Implementation

Financial Software and Systems,
and RippleHire (Trampoline Tech Pvt. Ltd.)

Best Talent Acquisition Process

March 2025

Company Background

Company-at-a-Glance	
Headquarters	Chennai, India
Year Founded	1991
Revenue	USD 24.5 million (FY2023)
Employees	2,500+
Global Scale	India
Customers/Output, etc. (Key customers and services offered)	FSS offers 'Payments in a Box' - a comprehensive portfolio of end-to-end hosted payment services backed by leading-edge technology solutions, state of the art infrastructure, industry best practices and skilled domain experts. FSS acts as a strategic partner and provides comprehensive payment services to banks. This enables them to navigate through a complex and evolving landscape while leveraging technology. This collaborative model offers banks the bandwidth to focus on core business objectives and also provides sustainable cost arbitrage.
Industry	FinTech

Company Background

RippleHire

Company-at-a-Glance	
Headquarters	Mumbai, India
Year Founded	2012
Revenue	Privately held – Not disclosed. Profitable.
Employees	Range – (51 – 200)
Global Scale)	Caters to 1M+ employees across 49 countries
Customers/Output, etc. (Key customers and services offered)	RippleHire exists to make recruiting effortless, human and delightful. Since 2012, we have served over 1M+ users across 49 countries with our gamified referral and talent acquisition cloud platform. Our intelligent end-to-end ATS helps you to efficiently hire the right talent, enabling you to deliver best in class experience to both - recruiters as well as candidates. It is deep in thought, simple to use and powerful to govern. Our customers build a powerful hiring engine on our enterprise platform. An engine that helps you deliver top line growth. We have helped our customers achieve 4.7/5 candidate experience and a 4.5/5 recruiter experience. RippleHire Referrals is a market leader in referral technology. Known as the category creator, RippleHire Referrals helps companies transform their referral program from a reactive channel to a proactive sourcing channel, driving improved time to hire and quality of hire. Some leading enterprises that have worked with RippleHire include Mphasis, LTI Mindtree, HDFC Life, Axis Group, Aditya Birla group (Entire conglomerate), Tata Steel, Tata Technologies, Quest Global, UST, Hexaware etc
Industry	Software as a Service
Website	www.ripplehire.com

Budget and Timeframe

Budget and Timeframe	
Overall budget	USD 45k
Number of (HR, Learning, Talent) employees involved with the implementation?	5 employees
Number of Operations or Subject Matter Expert employees involved with the implementation?	3 employees
Number of contractors involved with implementation	None
Timeframe to implement	8 weeks
Start date of the program	Jan 2023

Fit to the Needs

FSS is the first-ever switch implementation in India, enabling Banks to launch ATMs by eliminating the need for global interchanges. FSS continues to make its mark in Bilateral ATM sharing arrangements among major banks. Apart from Chennai and Mumbai, it has its global presence in Europe, Middle East and APAC. It is the largest payment gateway in Asia with 1 billion transactions. Driving adoption of digital payments in 20+ Countries.

The Fintech industry is changing quickly and unexpectedly. These rapid advancements and constant evolution demand a workforce that can adapt swiftly to new technologies, regulations, and market dynamics while maintaining a balance between digital innovations and traditional personal interactions – a delicate equilibrium that is crucial for success but often challenging to achieve.

In such a competitive landscape, establishing strong candidate relationships is crucial for attracting, engaging, and retaining the best professionals. Companies that prioritize candidate experience gain a significant advantage in building a talent pipeline and fostering long-term connections with potential hires.

An intense war for talent, the need for remote location sourcing, high attrition rates, and a lack of access to passive talent pools are few specific hiring challenges that are prevalent in the fintech space. Add to this the need for niche technology hiring at FSS, where they currently onboard 35-40 candidates on average per month, across 2 locations in India (Mumbai and Chennai).

At FSS, the priority is to hire top-quality talent who can lead and grow alongside the company. Their approach is two-fold:

- First, they place a strong emphasis on finding the right people through a rigorous and thorough background checking process. This ensures that the candidates they bring on board not only possess the necessary skills and expertise but also align with the company's values and culture.
- Secondly, FSS understands that attracting talented individuals is just the first step. To ensure long-term success and retention, they have to create a remarkable and memorable experience throughout the entire hiring and onboarding process. Their goal is to deliver a "wow" factor that leaves a positive and lasting impression on new employees, making them feel valued, supported, and motivated to succeed within the organization from day one.

With this goal in mind their TA team started studying their existing hiring process.

Below are the top core objectives which served as a guiding light for the TA team:

1. **Governance -** Ensuring proper governance in the hiring process had become a pressing need. Various sub-processes, such as checking for duplicate resumes, tracking where resumes came from, collecting interview feedback, managing offer approvals, and following up on pending activities, required streamlining. Implementing a systematic governance framework could address these challenges and inconsistencies in the hiring steps, ultimately improving efficiency and transparency throughout the entire recruitment process

2. **Process Automation –** The various building blocks of hiring, such as sourcing, screening, collecting interview feedback, making offers, documenting, follow-ups, and reporting, were highly manual and dependent on individual team members. This high level of manual involvement by recruiters consumed significant time and effort. Automation was needed to address these issues.

3. **Attracting talent through multiple channels –** With the growing demand for top tech talents, it became necessary to explore multiple channels for attracting potential candidates and building a strong hiring pipeline. While leveraging recruiters' social platforms was a good idea, the approach was inconsistent across teams. This led to the need for a platform that could support this functionality for both recruiting teams and employees through an employee referral program.

4. **Faster Turnaround - Hire talent fast –** Time-to-fill is a crucial metric in talent acquisition. This is even more critical in the Fintech space, where technological changes occur rapidly, directly impacting millions of end-users in digital payments and ATM transactions. As a result, there was a need for a well-structured sourcing strategy that utilized all possible channels to build a readily available talent pipeline across the country.

5. **Track candidate experience –** The existing manual and effort-intensive hiring steps did not provide much opportunity for the recruiting team to track the candidate experience. Measuring candidate experience is an essential metric for evaluating the health of the hiring process. A system that could track candidate experience and drive process improvements was desirable.

The team also listed the challenges and limitations with current recruitment process:

1. **Tracking candidate flow**
   a. Tracking candidate details throughout the hiring process was very challenging due to multiple sources like excel sheets and scattered email communications.
   b. Without a centralized system, capturing essential information such as interview rounds and feedback was cumbersome.
   c. Managing key metrics like open positions, replacements, and cancellations lacked clarity and consistency.

2. **Technology & ease of use**
   a. Not having a centralized system to track applications resulted in more manual work and increased the chances of human errors, impacting the candidate experience as well as internal stakeholder experience.
   b. Creating offers manually was extremely tedious and getting timely approvals was time consuming due to the offline follow ups, resulting in delays in offer releases. This impacted the turnaround time as well as recruiter productivity.

3. **Duplication check**
    a. Manually checking for duplicates was hard since there was no centralized database for the team to check.
4. **Hiring Manager visibility**
    a. The hiring manager did not have a way to keep track of candidates processed for their roles and their application statuses.
    b. Without real-time updates on candidates and open positions, the hiring managers found it challenging to better plan the resources and delivery expectations.
5. **Documents submission**
    a. Candidates often took a long time to send the necessary pre and post offer documents leading to delays in the hiring process.
    b. Using email to exchange and track documents made it inefficient to collect and review all the necessary documents at once. The multiple back and forth, and tracking documents over repetitive emails and follow ups, was frustrating for both recruiters and candidates. This also impacted the time to offer and the onboarding process.

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We recognized that transforming candidate experience was critical to win quality talent. The team dug deeper to understand the root cause and formulated a recruiting strategy to create personalized, premium experiences that convey its competitive edge to candidates. By meticulously mapping the candidate journey and addressing pain points, FSS has been able to differentiate its employer brand and exceed candidates' expectations. The positive outcomes reflect in the organization's enhanced ability to attract top talent even amidst stiff competition. FSS is committed to continuous innovation in transforming recruitment, as it believes this is key to building a strategic advantage.

V Balasubramanian
Chief Executive Officer, FSS - Cash Tech

The TA team at FSS analyzed their current recruitment processes and systems with a focus on candidate touchpoints. Keeping in mind the objectives and challenges listed above, the team reviewed their existing recruitment process, and came up with the following observations:

1. Manual intervention across all stages of hiring, impacting recruiter efficiency.

2. Lack of visibility into candidate funnel and no clear approach to building a talent pool.

3. Offline tasks complicating governance and audit trails.

4. Poor candidate experiences due to lengthy forms, inefficiencies during the process due to human dependency, and lack of mobile-friendliness.

5. Absence of social media job distribution as a sourcing option to expand the reach to suitable candidates.

6. No centralized sourcing system for automated duplication checks and source credit validation, leading to inefficiency and audit risks.

7. No online portal for vendors; the entire process is managed via email and WhatsApp.

FSS team recognized that in order to attract top talent, it requires several stakeholders within the organization to seamlessly interact. Top talent demands top experience. The TA team understood that they have to significantly elevate the user experience for every stakeholder involved in the recruitment process -

- **Employees** - Referrers, Hiring managers, Business Leaders, Interviewers
- **Recruiters** - HR/TA leadership, Managers, Sourcers, Recruiters
- **Candidate ecosystem** - One of the key customers for the TA fraternity
- **Partner ecosystem** - Vendors, BGV partners, Assessment partners and other third-party partners.

They agreed that a complete overhaul of the current recruitment system would be required to achieve this. Ultimately, they partnered with RippleHire, an intelligent end-to-end TA Cloud Solution that helps companies to efficiently hire the right talent while delivering the best-in-class experience to both - recruiters as well as candidates.

Both the teams got together and formed a center of excellence (CoE), which started establishing clear goals that will help FSS achieve their business objectives.

Goals established:

Type of Impact	Metric	Older System/ Manually	Goal
Productivity l Vendor experience	Time for submitting candidates	10 mins (through PeopleStrong)	10 minutes
Productivity l Recruiter experience	Time for interview processing	5 minutes	2 minutes through MS Teams
Productivity l Hiring Manager experience	Time for submitting interview feedback	15 mins (For filling the forms with detailed feedback manually)	5 minutes
Productivity l Recruiter experience	Time for processing offers	10 mins (For preparing manual offer letter)	5 minutes
Productivity l Vendor experience	Time for getting candidate status update	Real-time	Real-time
Productivity l Candidate experience l Post offer documentation	Time taken to gather documents (in days)	3-5 days	2
Candidate experience Survey	Qualitative score – Candidate feedback rating	Not measured	4.5/5

Design

Recruiting lifecycle on RippleHire
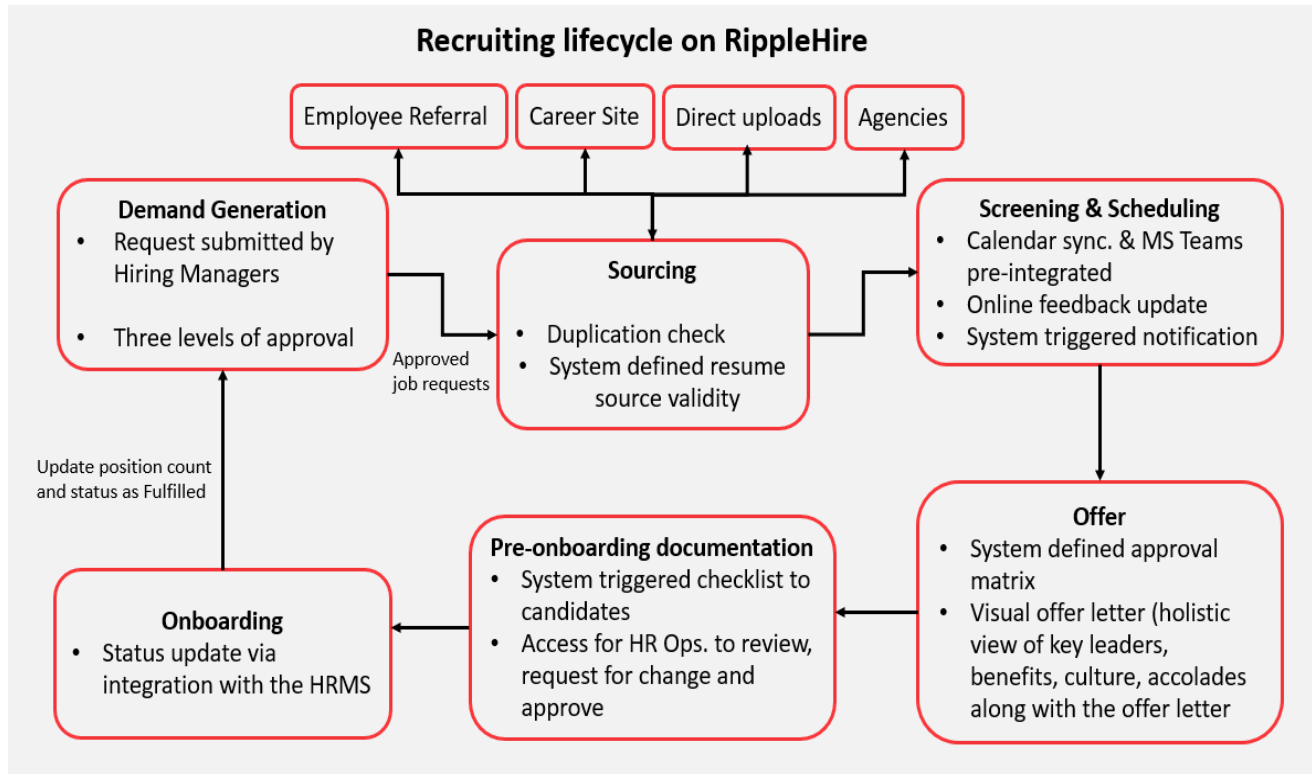
Centralized Platform: RippleHire provided a centralized platform for managing the entire recruitment lifecycle – sourcing, screening, scheduling interviews, capturing feedback, generating offers, and collecting pre-onboarding documentation. This centralization enabled better governance, transparency, and streamlining of the recruitment process.

Process Automation: RippleHire allowed automation of several manual tasks, such as candidate duplication checks, source credit validation, interview scheduling, feedback reminders, approvals, and offer generation. This automation increased recruiter productivity, reduced errors, and ensured a consistent and efficient process.

Sourcing and Talent Pooling: RippleHire offered dedicated portals for vendors and a social media distribution feature, allowing FSS to leverage multiple sourcing channels effectively. This helped in building a robust talent pipeline and accessing passive candidates. Additionally, the system enabled internal database mining,

facilitating the identification and engagement of potential candidates from FSS's existing talent pool.

FSS could focus on promoting employee referral by running special campaigns and blending them with festive themes, dates of national importance, to drive high employee engagement.

Candidate Experience: The ATS provided a user-friendly platform for candidates, with mobile-friendly job applications and a streamlined document submission process. The automation also ensured faster movement through the hiring stages making the overall process effective. This enhanced the overall candidate experience, which is crucial for attracting and retaining top talent in the competitive fintech industry.

Interview and Feedback Management: RippleHire's efficient and easy interview scheduling and feedback submission ensured quick processing of candidates in the interview stage, and reduced follow-ups. This contributed to a faster turnaround time and improved the overall candidate and hiring manager experience.

Offer Management and Compliance: The system facilitated digital offer generation, including a holistic view of the company, culture, benefits, and testimonials. This provided a visually appealing experience to the candidates and also created a positive brand for FSS. It also incorporated regulatory compliance checks, preventing offer releases until all necessary checks were completed, ensuring adherence to industry standards.

★ Testimonials From Candidates ★

Overall, it was a pleasant experience on the recruitment process with Hemali. Every interview was clearly articulated and she kept me updated on regular basis to reach this stage.

- Charles

I would like to say in one word [Excellent].

- Anjali

Reporting and Analytics: The ATS provided comprehensive reporting and analytics capabilities, allowing FSS to track key recruitment metrics, gain insights into candidate pipelines, and make informed decisions regarding their talent acquisition strategies.
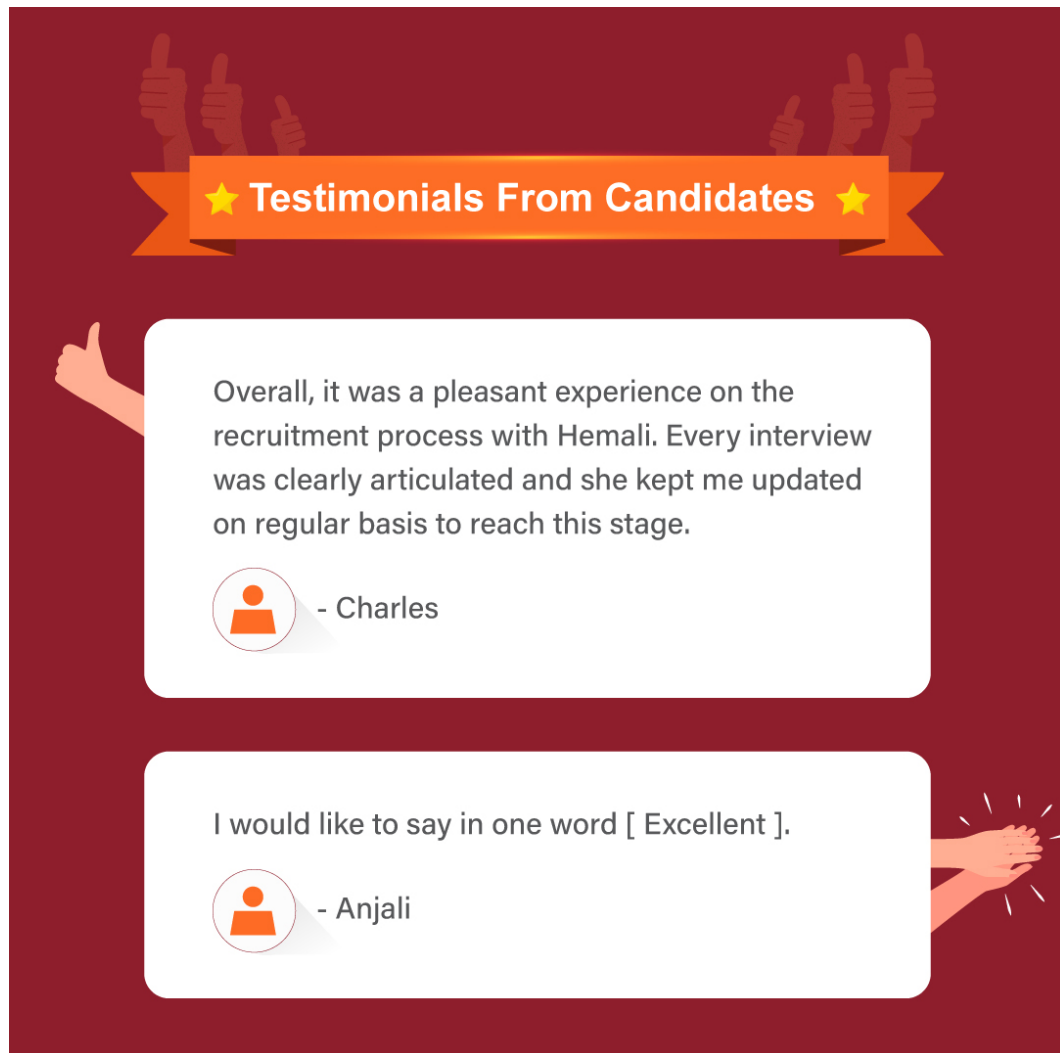
Deployment

FSS partnered with RippleHire to efficiently implement the TA Cloud Solution. Knowing that the team had not seen the value of the earlier system, they ensured that they focused on stakeholder engagement and collaboration, change management and adoption to ensure smooth implementation and onboarding.

- **Stakeholder Engagement & Collaboration:** The project team involved stakeholders from the TA team as well as business throughout the process. Knowing that a big part of a successful ATS implementations is driven by acceptance of the system and adoption, the project team prioritized engaging key stakeholders early on. They sought their inputs to identify the inefficiencies in the current system and process, aligned with them on the new design to be incorporated that would solve the key challenges across the TA eco system, and got their buy in.

- **Change Management & Adoption:** The big part of managing the change was through regular communication and training. The project team ensured leveraged the support from RippleHire's marketing experts to formulate a structured change management communication plan that included mailers and campaigns being sent out to the user groups on a regular basis. This was intended to drive excitement on the value that was to be derived from the tool. In addition, they also scheduled module-wise training plan to ensure relevant user groups were equipped with the knowledge to use the tool effectively. This consistent approach supported the teams to use RippleHire right from the launch date.

- **Leveraging metrics:** Post the launch, FSS team partnered with RippleHire to track adoption and engagement metrics on a monthly cadence to ensure data driven interventions to continually improve the metrics. This practice allowed the teams to maintain the focus on both - user adoption as well as candidate experience.

Below were some of the key areas that were impacted across various hiring stages, as a result of this collaborative and well-structured strategy implementation

Recruiting Module	Before	After	Business objective impacted
Sourcing: Vendors	Sharing jobs with vendors via email. Inefficient, manual and no track of which job opened to which vendor	1. Dedicated portal for the vendors to track assigned jobs & candidate status 2. System generated email notification upon job assignment	Recruiter productivity Governance
Sourcing: Vendors	Candidate status update to vendors via email / Whatsapp	1. Real time status tracking through the portal 2. Access to excel report for a consolidated view of the status	Recruiter productivity
Sourcing: Vendors	Excess inflow/ irrelevant profiles getting submitted	Drive quality of profiles submitted by defining the submission limit	Quality of hire
Sourcing: Social media	No social distribution of jobs	Recruiters can share opportunities on social & micro social platform	1. Leveraging social and microsocial channels to reach candidates 2. Pipeline for future capability building
Sourcing: All channels	1. Manually tracking of duplication and resolving source credit conflict. 2. Manually tracking of resume source's validity	1. Automated, real-time duplication check 2. System defined source validity	Recruiter productivity Governance

Interview scheduling	Checking interviewer calendars offline	Calendar is integrated the the platform	Recruiter productivity
Interview feedback	Multiple follow ups for feedback submission	Automated reminders	Recruiter productivity Faster turnaround
Interview feedback	Capturing feedback in Word forms and shared via mail or stored on the local drive	Feedback captured in the system	Recruiter productivity Governance
Candidate documentation	Collected via email. Multiple levels of checking required to ensure completion of documentation	Collected through the system. System validations on completion of documentation	Recruiter productivity Faster turnaround Best in class candidate experience
Candidate documentation: Regulatory compliance	Regulatory compliance checks maintained offline	Proof of Regulatory compliance checks maintained in system and in-built validation preventing offer release till checks are completed	Governance
Offer	Approvals via email	1. Approval workflow in system 2. System generated reminders for pending approval requests	Recruiter productivity Governance
Offer	Only the offer letter	Digital offer experience - holistic view to candidates highlighting key leaders, culture, benefits, testimonials, accolades	Best in class candidate experience

Measurable Benefits

Type of Impact	Metric	Older System/ Manually	Goal	With RippleHire
Productivity I Vendor experience	Time for submitting candidates	10 mins (Peoplestrong)	10 minutes	3 mins
Productivity I Recruiter experience	Time for interview processing	5 mins	2 minutes through MS teams	1 min 4-5 clicks
Productivity I Hiring Manager experience	Time for submitting interview feedback	15 mins (For filling the forms with detailed feedback manually)	5 minutes	3 mins 8-10 clicks
Productivity I Recruiter experience	Time for processing offers	10 mins (For preparing manual offer letter)	5 minutes	4 mins 8-10 clicks
Productivity I Vendor experience	Time for getting candidate status update	Real-time	Real-time	Real-time
Productivity I Candidate experience I Post offer documentation	Time taken to gather documents (in days)	3-5 days	2	2
Candidate experience Survey	Qualitative score – Candidate feedback rating	Not measured	4.5/5	4.8/5

Overall

With over 150 clients in 26 countries, FSS is constantly focused on being one of the frontrunners in providing solutions in the digital payment space. Enhancing the end user experience is of utmost importance for them and this is made possible through domain specific technological advancements and the skilled people behind them. Sourcing and hiring top talent who are adept with the latest technologies and the ability to swiftly adapt to the ever-changing technological landscape is more critical, now than ever before. This called for a focused approach on internal capacity building and attracting/ hiring tech talent from the external job market.

After successfully implementing an effective and intuitive TA Cloud Solution, and experiencing the impact across the TA eco system, below were some of the insights gathered by the FSS team.

Lessons Learned:

- **Embracing technology and automation in TA processes** is crucial for improving efficiency, consistency, and candidate experience, especially in a rapidly evolving and competitive industry like fintech.

- **Providing a seamless and engaging candidate experience** throughout the recruitment journey is essential for attracting and retaining top talent in a tight labor market.

- **Leveraging a robust Employee Referral program** as a key hiring strategy not only improves the source mix and recruitment efficiency, but also drives strong employee engagement and retention. FSS recently winning the 'great place to work for' award, is a testament to this.

- **Establishing effective governance and centralized tracking mechanisms** through an ATS ensures transparency, compliance, and better decision-making in the recruitment process.

Future Outlook:

Having seen the tangible impact of the revamped system on the overall TA strategy, the FSS team is now looking at further enhancing their TA experience.

Explore additional features and integrations within the ATS to further streamline and optimize the recruitment process -

Advanced analytics and predictive modeling for better talent forecasting and pipeline management.

AI-powered candidate matching and recommendation engines to identify the best-fit candidates from internal and external talent pools.

Video interviewing capabilities with AI-powered assessments and analysis for more efficient and objective candidate evaluations.

Leverage AI-powered resume parsing and semantic search capabilities to improve the efficiency of sourcing and screening processes, enabling faster identification of qualified candidates.

Data & Insights driven decision making- Leverage data and insights gathered through the ATS to empower talent decisions as well as to identify areas for process improvements, enhance employer branding, and develop targeted sourcing strategies for critical roles or niche skill sets.

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