500% Improvement in Resume Matches for a Leading Staffing Firm

Overview

The customer is a leading staffing organization in India. Due to its sheer size and volume, the company was faced with the challenge of creating a robust database of resumes, producing befitting profile matches to requirements by reading unstructured information and doing this efficiently, in a timely manner. EdGE Networks introduced its HIREAlchemy suite that resulted in ~2000% increase in database strength, 500% improvement in resume matches and significant reduction in cycle time.

Business Challenge:

The customer is a large and fast growing staffing organization. The pace of growth meant that the company had to constantly grow its internal sourcing team to match the ever increasing demands of a growing customer base. They followed a system that was a combination of manual and automated process. This resulted in reduced quality of matches due to limited visibility of skills and subjectivity in matches. This posed several challenges:

- Updating resumes received from various sources such as email, job portal downloads into a centralized repository.

- Extracting candidate's information such as Name, Email, Mobile, Work Experience, etc. fromunstructured resumes.

- Parsing and matching the right candidate with relevant skills (external candidates and internal profiles) to the client's requirement and delivering best-fit matches within the stipulated time.

- Allocating resources was time consuming and tedious resulting in increased cost.

To sum up, the client required an intelligent parser, all-encompassing hiring and workforce optimization strategy.
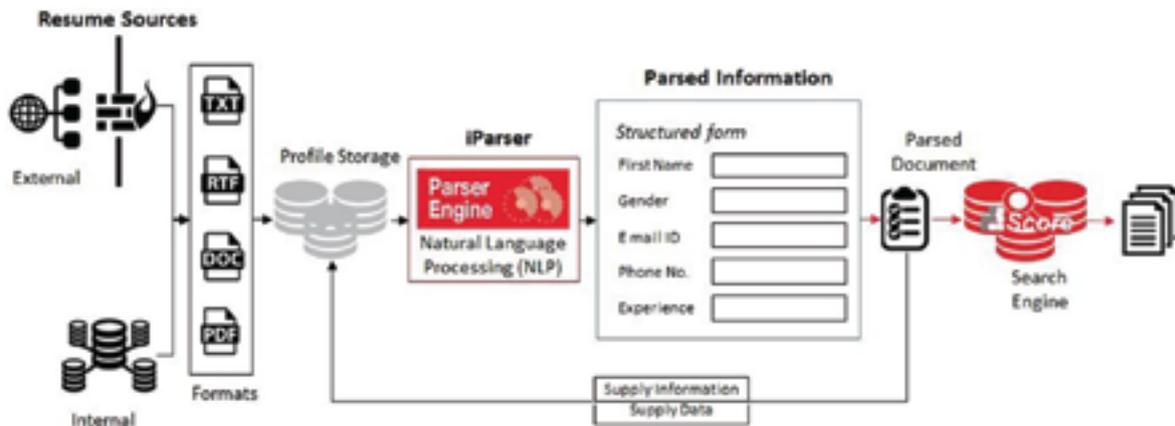
Our Solution:

The HIREalchemy platform, which is a combination of Natural Language Processing, Artificial Intelligence, and Predictive Analysis, uses a comprehensive skill database that analyses structured and unstructured job descriptions to determine the skills required for a job, and effectively matches the right candidate to the job.

It considers multiple factors to ensure best-fit match of candidate to the client requirement in a timely manner.

HIREalchemy provides a feature called iParser which reads resumes that are in unstructured format (like Word, PDF, RTF, Text) and transforms them into structured fields in a database allowing for filtering of resumes based on pre-defined criteria.

The product was seamlessly integrated into the client's existing system letting recruiters continue working on a system they were comfortable with. Email ids of all recruiters were registered with an app powered by iParser which automatically downloads attachments from email, parses resumes and uploads relevant information into structured fields in the internal resume database.

The product was implemented using an API which did not require the existing systems to be modified or restructured as the product resides in a dedicated hardware infrastructure within the customer's corporate network, shielded from the World Wide Web.

HIREalchemy possesses self–learning intelligence which means that the engine learns from every job adding to the accuracy of resume matches the engine throws up.

Business Benefit:

With the new system implemented, customer experienced dramatic reduction in turnaround time, improved productivity and reduced cost. Here are the details:

- Wider Resume Database: All resumes received or sent by staff email accounts get downloaded automatically, parsed and uploaded to internal resume database. Resumes downloaded from other job portals by recruiters are parsed at proxy level and added to the database. This resulted in increase in internal resume database strength from 50,000 resumes to 1 million unique resumes in the first 4 months of implementation of iParser.

- Better Search Result: Owing to the ability to analyze unstructured data, profiles which were not appearing using manual keyword search are now visible for fulfilment. This has resulted in improvement in quality of resumes and reduction in number of resumes per position shared with their client. With HIREalchemy, the search result has expanded by 4-5 times from an average of 10-15 matching results for a requirement to 40-50 matches leading to effective internal fulfilment.

- Increased Staff Productivity: As all resumes are parsed automatically and uploaded on the database, there is significant saving in time and staff productivity.

- Better Turnaround Time and Reduced Hiring Cost: Wider resume database and automation has resulted in better resume matches, reduced cycle time and cost of hiring.