

Mayfield Leads \$5M Series A in SmartRecruiters

Free Next-Gen SaaS to Disrupt \$400B Recruiting Industry

SAN FRANCISCO, California -- January 18, 2012 – [SmartRecruiters](#), the free social recruiting platform, announced \$5 million in Series A financing led by Silicon Valley's Mayfield Fund.

SmartRecruiters cloud-based platform takes the complexity out of the recruiting process from sourcing to hiring. Since its founding in September 2010, over 10,000 businesses have signed up to use SmartRecruiters. The company plans to use the funding to make its product even more awesome.

Next-Gen SaaS: “Free” as a Model

SmartRecruiters platform sits in the cloud and is entirely free to use. The company generates revenue exclusively from selling third-party recruiting services. This disruptive free SaaS model is the logical next step in the recent consumerization of cloud software for the social enterprise.

“SaaS 2.0 has given rise to innovative companies like Marketo, and now SmartRecruiters is pushing the envelope further with a free and frictionless business model for hiring,” said Rajeev Batra, Partner, Mayfield Fund. “When you combine a serial entrepreneur with deep industry expertise like SmartRecruiters founder/CEO Jerome Ternynck, with a disruptive model, you can transform a market and build an impactful company.”

Disrupting the \$400B Recruiting Industry

SmartRecruiters all-in-one easy to use platform combines free social software and best in class third-party services, such as: free job sites, job boards, social networks, assessment services, background check services and recruiting process outsourcing. It also aggregates data across all users to help individual businesses make smarter decisions in sourcing and selecting the best candidates for any given job in any given location.

This innovative model leverages the social web to provide much needed transparency to the traditional \$400B recruiting industry.

“By bringing advanced recruitment technology to small businesses at no cost, SmartRecruiters can help companies find great talent, leverage social networks, and improve their quality of hire in a highly affordable way,” said Josh Bersin, President and CEO, Bersin & Associates, a leading research and advisory firm in corporate talent acquisition.

Hiring Made Easy

A recent study from Bersin & Associates found that small firms pay a median figure of \$3,665 in recruiting costs per hire, compared with \$1,949 per hire at companies employing 10,000 employees or more. By offering a free social recruiting platform, SmartRecruiters aims to empower small and medium-sized businesses – the largest hiring segment – and in effect, democratize access to talent.

“When hiring, we know what we want but have struggled with where to look, and carving out time to manage the process,” explained Vigdis Eriksen, founder and CEO of Eriksen Translations.

“SmartRecruiters delivers our job ads to the right audiences, and continually reduces our time to hire.”

As the ultimate platform for candidate sourcing and management, SmartRecruiters lets businesses:

- easily create branded online job ads
- create professional looking career pages on corporate websites
- distribute jobs in one click to free, niche, and commercial job sites
- add a careers tab to a Facebook corporate page

- leverage social networks for internal and external referrals
- engage candidates through a mobile career site
- consolidate all applicants in one place for easy tracking
- share and engage candidates with Facebook style commenting structure for collaborative hiring
- assure compliance with EEO and OFFCP regulations

SmartRecruiters free social recruiting platform is available for any organization looking to hire one employee or 1,000. To signup for the free application visit: www.smartrecruiters.com

Millions of Jobs at Stake

“There are currently 3 million jobs open in the US and 80% of small businesses report a difficulty to hire – in this economy, that is unacceptable,” said SmartRecruiters founder and CEO Jerome Ternynck. “I think we can do a much better job giving businesses easy access to the talent they need.”

Search friction in the labor market accounts for much of the unfortunate fact that 23 million Americans are either unemployed or underemployed. Yet, we live in a connected world in which hiring should be easy.

“It’s time to leverage technology to bring recruiting back to its roots as a social activity and get people back to work,” stated Ternynck.

By giving small businesses a free social recruiting platform, SmartRecruiters plans to do exactly that, making hiring easy for millions of businesses.

About SmartRecruiters

SmartRecruiters is a free social recruiting platform that makes hiring easy for thousands of businesses around the world. Leveraging the power of an open Software as a Service (SaaS) platform and pervasive social networks, SmartRecruiters is democratizing access to top talent for the largest hiring segment -- small and medium-sized businesses (SMBs). SmartRecruiters is based in San Francisco CA, and was founded in September 2010. For more information, visit www.smartrecruiters.com.

About Mayfield Fund

Mayfield Fund invests in relationships with entrepreneurs, institutions, and the community to transform bold ideas into industry-leading companies. With \$2.7 billion under management, Mayfield invests primarily in early-stage companies in the Enterprise, Consumer, Energytech, and Mobile/Telecom sectors. The firm fosters global entrepreneurship by investing in India-based companies through its Mayfield India fund and in China-based companies directly and with its partner GSR Ventures. Over its 42-year history, the firm has invested in more than 500 companies, resulting in over 100 IPOs and more than 100 mergers or acquisitions. For more information, visit www.mayfield.com.

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