



An investment management company increased recruiter efficiency, reduced time-to-hire, and cost savings with impress.ai

The Background

The client is a well-regarded investment management company based out of Southeast Asia, that offers asset and wealth management, fund management, investment strategies, financial planning, and consulting services to a worldwide customer base. To excel in their recruitment process, they sought to incorporate an innovative virtual assistant-led talent experience to handle all recruitment needs. By embracing this innovative approach, they aimed to show industry leadership while improving recruitment efficiency.

The Challenge

Management of high-volume hiring: The client faced a significant challenge in handling the large influx of candidates applying for their graduate programs. The task was to conclude the recruitment cycle within the stipulated timeframe and ensure timely communication with the candidates regarding their application status.

Candidate screening: Another hurdle involved identifying suitable candidates for assessments and video interviews, based on their stated department preferences or areas of interest. This required a meticulous and intelligent screening process to ensure that only the most appropriate candidates were selected for further evaluation.

Interview scheduling: The current scheduling tools fell short of company expectations. The hurdle was to include multiple internal stakeholders in the interview process, a task these tools struggled with. This clearly indicated the need for a stronger, more comprehensive interview scheduling solution to streamline the process.

The Solution

To address these recruitment challenges, the client onboarded impress.ai. Candidate ranking and scoring, candidate screening, and interview scheduling features of impress.ai's recruitment automation platform were leveraged to solve the challenges. The AI-powered virtual assistant of impress.ai interacted with candidates, shared personalized insights about the company culture at different stages of the candidate journey, and gathered critical screening information.

Candidates were screened using predefined criteria. Those who met these criteria were advanced to the assessment stage. Candidates were given the opportunity to indicate their department preferences or areas of interest, which determined whether they would proceed to technical assessments or video interviews. Candidates who didn't indicate any preferences were initially introduced to video interviews, with recruiters having the option to trigger additional assessments based on their other areas of interest.

Responses from each stage were captured, analyzed, and scored according to the weightage assigned to various attributes, such as skills, work authorization, experience, areas of interest, and assessment scores. The tool then ranked candidates based on these scores and automatically advanced them to the next assessment in real time. The virtual assistant aided candidates by providing automatic reminders to complete their assessments.

Recruiters could identify top-tier candidates from the ranking list and reject those who didn't meet the qualification criteria, maintaining a pipeline of high-quality candidates. The comprehensive talent analytics dashboard provided a 360-degree view of candidate information, assessment scores, recruitment status, and other relevant metrics, enabling recruiters to manage a high volume of candidates and complete the recruitment within the designated timeframe.

The Results

92.9%

CSAT (Candidate Satisfaction Score)

3483

hours of recruiter time saved in first year for Graduate Programs

42%

Reduction in candidate drop-off

5X ROI

Delivered on dollars spent