

Recruitment app SonicJobs secures £4m funding to end “spammy” process

A recruitment app which aims to change the “spammy” process of applying for jobs online will next week unveil a \$5.5m (£4.2m) funding injection.

Sky News can reveal that SonicJobs, which was founded in 2017 by Mikhil Raja, Francesca Boccolini and Francesco Masia, has raised the Series A funding from investors including TriplePoint, Ufi Ventures and TMT Investments.

SonicJobs uses robotic processing automation technology to modernise the way candidates search and apply for jobs, and says it is handling more than 250,000 job applications each month – equivalent to one every ten seconds.

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The fundraising comes amid a pandemic-induced trend which has been dubbed ‘The Great Resignation’, a reference to the vast numbers of people who are leaving their jobs as a result of the COVID-19 crisis.

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“Candidates are now mobile-first,” Mr Raja, SonicJobs’ chief executive, said.

“They are comparing their job search experience to Amazon, Booking.com and other online consumer experiences. Imagine if Booking.com redirected you to the hotel’s webpage to complete your booking – how frustrating an experience would that be?

“Yet somehow, we have tolerated a spammy redirection experience in the recruitment industry for many years.”

Analysis suggests the global recruitment advertising market, which is currently worth \$29bn annually, is projected to reach \$43.4bn by 2027.

A number of prominent angel investors, including Richard Flint, the former SkyBet chief, also took part in SonicJobs’ fundraising.

Based in London, SonicJobs plans to use its new funding to expand further in the UK as well as launching in the US.

Seb Wallace, an executive at Triple Point, said: “Recruitment advertising is broken. Why can’t you apply for any job with the tap of a button?”

“Most people want to see all the jobs available to them and apply instantly.

“The process currently of getting redirected, switching apps, scrolling on the mobile web, and then finally clicking apply remains quite clunky.”

Fourth Ventures, which works with early-stage companies on fundraisings, advised SonicJobs on securing the new investors, and also participated in the round.