workable

Workable, the startup that's changing the way small businesses hire, raised $27 million in a Series B round led by Balderton Capital with the participation of Notion Capital and existing investors 83North (formerly Greylock IL). An emerging member of Boston's B2B software scene, Workable grew five-fold in the last year.

Workable delivers a simple but powerful cloud-based solution for employers who need to post jobs, track candidates and hire as a team. It will use the funding to seal its place as America's favourite hiring software. More than 3,000 businesses in 52 countries actively use the service today, a customer list that's growing by 15% every month.

"The need to recruit great people and to do it quickly and efficiently affects businesses of all sizes. Workable have done an extremely impressive job of building a solution for SMBs that leapfrogs the cumbersome methods that came before it," said Daniel Waterhouse, General Partner at Balderton Capital. "We are incredibly excited to be backing two terrific European entrepreneurs and their amazing team, as Workable take the next step on their journey".

As well as companies changing up from clunky and outdated HR systems, hundreds of ambitious businesses are joining Workable every month, many of which have never used hiring software before.

"Big companies have been using heavyweight applicant tracking systems for decades", said Workable CEO, Nikos Moraitakis. "But the majority of America's 22 million small businesses have not yet tried hiring software. With no solution made for their needs, they were disadvantaged in a function that's critical for every business".

"Workable is levelling the playing field for them, giving ambitious companies the chance to compete for talent".

Tim Sackett, the recruiting tech expert, popular HR blogger and president of $40 million staffing agency HRU Technical Resources, said: "I've used a lot of recruiting solutions in my career, but Workable may be the most intuitive and easy to use right out of the box".

"Workable gets recruiting and keeps it to what it is, or what it should be, which is simple. This is why it works so well for SMBs".

All kinds of businesses, from creative agencies and tech startups to small hotels and hair salons, are finding they can save time and hire better with Workable.

Typical of these first-time users is Alexander Meeks from the New York-based engineering firm, Armand Corporation: "Before Workable, our firm used a combination of email and Excel," he said. "Workable did everything we needed at a reasonable, scalable price and with a superior, simple user interface. We will never go back."

NOTE FOR EDITORS:
Small businesses (defined as fewer than 500 employees) account for two-thirds of all new hires in the US. But it costs companies of fewer than 50 people eight times more to hire than it costs those with 5,000+ employees. One in every two working Americans is employed by a small business (source: Society for Human Resources Management).

Workable.com
Based in Boston, with offices in London and Athens, it is used by SMBs in more than 50 countries. Founded in 2012, Workable has raised a total of $34m of venture financing from Balderton Capital, Notion Capital, 83North (formerly Greylock IL), Openfund and angel investors.