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Topics: Collaboration, Social HCM

Issue: Who are the collaboration providers and how will they evolve?

Issue: How will the social HCM market evolve?

Video Recruiting Gets a Boost from Cornerstone and HireVue

Summary: *Cornerstone has expanded its partnership with video recruiting provider HireVue, and will increase the role of video in its HCM solution.*

Event: On June 4, 2013, at its annual customer conference in San Diego, Cornerstone announced it will expand its partnership with HireVue and integrate video recruiting more deeply into its social HCM portfolio.

Analysis

HireVue and Cornerstone have had a partnership since early 2012. With video poised to become pervasive in multiple business settings, including recruiting and learning, Cornerstone has made a strategic move in expanding their relationship. This step will put significant pressure on other talent management and social HCM providers that don't yet offer a video recruiting capability.

Recruiting is one of the top practice areas in HCM, but until now the most urgent recruiting focus has been the shift from applicant tracking to social recruiting, which uses social networks to crowd-source resumes and partially vet candidates through reputation. But while it can bring candidates into the recruiting process, social software doesn't help interview and evaluate them. Video, however, is perfectly suited to streamline and accelerate this process, as Aragon recently discussed in Research Note 2013-19, "Why You Should Video-Enable Your Recruiting" (full text available to paid subscribers only).

This move adds embedded video interviewing to Cornerstone's recruiting cloud, which already

includes Interview management, mobile recruiting, cost tracking, background check integration and social collaboration features such as user profiles. Adding video gives the recruiting solution real-time cloud capabilities, letting Cornerstone users connect with candidates quickly and provide real-time feedback, regardless of geography.

The initial stages of the recruiting process can be lengthy and costly, with substantial time and resources devoted to getting the inevitably large number of potential candidates sorted and vetted. Scheduling, travel and various reviews all take their toll, particularly for senior positions. Asynchronous video interviews with pre-recorded questions let candidates forgo travel and respond on their own schedules; stakeholders on the recruiting side can then review these on demand. After the field is narrowed to a few candidates, late-stage interviews can be done "live" using higher-level solutions like HD videoconference and telepresence systems.

HireVue – A Closer Look

HireVue has been a big success story in 2013. Its first-quarter revenue was double that of 1Q2012, and its customer list, which grew by more than 75 percent in 2012, includes A-list volume hiring firms like CDW, ConocoPhillips, Dunkin' Donuts, Nike, UnitedHealth Group and Wal-Mart, as well as over 300 small and medium-sized businesses.

The company is also popular within the HR community. It has solution partnerships with other HCM providers in addition to Cornerstone, including Avature Recruiting Services, SilkRoad Technology and Oracle's Taleo unit. It's unknown whether any of these will be affected by the deepening Cornerstone relationship.

Video Recruiting Poised for Growth

To date, video in HCM has been most used in learning and training. Videoconferences frequently serves as virtual classrooms, and VC sessions, along with other recorded lessons, are now being made available on the Web and on company portals to meet staff-development requirements.

Video recruiting has so far been adopted to a lesser extent, but it is catching on fast (see Note 1). Peoplefluent recently acquired the video content management provider KZO Innovations, putting together a powerful recruiting solution (see Aragon First Cut "[Peoplefluent Prepares for the Pervasive Video Era](#)," April 30, 2013).

Cornerstone now joins Peoplefluent among the first wave of talent management providers to leverage the value of video recruiting.

Planning Assumption: *By the end of 2015, 70% of recruiting solutions will include video.*

Aragon Advisory

- Develop an HCM strategy that includes video as part of the recruiting process.
- Review your existing interview process to find ways that video can save time, money and resources in evaluating candidates.
- Evaluate video vendors to select a cost-effective and compatible solution.
- Ask your current recruiting vendors to share their video road map.

Bottom Line

Video recruiting is here to stay, and video interviewing will soon be a must-have feature in any enterprise recruiting strategy. Given its ability to make recruiting faster, cheaper and more accurate with very low capital investments, video recruiting is among the highest-impact and most cost-effective video-enabled business apps we've seen. Enterprises that try it should get quick payback on moderate video investments.

Related Research

2013-19: Why You Should Video-Enable Your Recruiting

Note 1: Video Interview Tools and Solutions

- Active Interview
- Async Interview
- Candid Capture
- Cloud Interview
- HireVue
- InterviewStream
- InterviewStudio
- JetHR
- JobOn
- Kira Talent
- Montage Talent
- Next Employee
- Recruit Loop
- Refrek
- RIVS
- Sonru
- Spark Hire
- Take the Interview
- TalentCircles
- TalentRooster
- TalentVX
- TalkingCV
- Tazio
- Viasto
- VidCruiter
- VideoRecruit
- VideoView
- Vieple
- Wowzer