```
00:00:00,764 --> 00:00:03,347
(gentle music)
00:00:06,410 --> 00:00:07,830
- Hello and welcome everyone,
00:00:07,830 --> 00:00:09,960
I am Chris Hyams the CEO of Indeed
00:00:09,960 --> 00:00:13,230
and welcome to the next
installment of Here to Help.
00:00:13,230 --> 00:00:15,170
This is our look at how Indeed
6
00:00:15,170 --> 00:00:19,040
has been navigating the
global impact of COVID-19.
7
00:00:19,040 \longrightarrow 00:00:22,550
Today is July 16th, we're on day 135
00:00:22,550 --> 00:00:24,430
of global work from home.
00:00:24,430 --> 00:00:28,160
And today I am delighted to
be joined by Novo Abakare,
10
00:00:28,160 --> 00:00:31,670
the co-founder and chief
operating officer of Syft,
11
00:00:31,670 --> 00:00:36,450
a UK-based company that Indeed
acquired back in May of 2019.
```

```
00:00:36,450 --> 00:00:38,060
You'll learn a lot more about Syft
13
00:00:38,060 --> 00:00:40,480
over the next 30 minutes or so.
00:00:40,480 --> 00:00:42,960
Novo thank you so much
for joining me today.
15
00:00:42,960 --> 00:00:44,600
- Thanks for having me.
16
00:00:44,600 --> 00:00:47,430
- Great, so let's start off
where we usually start off,
17
00:00:47,430 --> 00:00:48,963
which is just a check-in,
00:00:49,862 --> 00:00:51,003
how are you doing today?
19
00:00:52,010 --> 00:00:54,590
- Today I'm doing really well to be fair,
20
00:00:54,590 --> 00:00:56,980
my daughter, my wife
have vacated the premises
21
00:00:56,980 \longrightarrow 00:00:58,910
to give me a little
bit of peace and quiet,
22
00:00:58,910 --> 00:01:02,130
which has been short in supply
since going into lockdown
00:01:02,130 \longrightarrow 00:01:05,430
```

```
but generally doing really
well, can't complain.
24
00:01:05,430 \longrightarrow 00:01:07,400
- Great, well, let's back up I think
00:01:07,400 --> 00:01:11,540
most of the folks at Indeed
and the folks watching outside
00:01:11,540 --> 00:01:14,320
probably don't know too much
about you or about Syft,
27
00:01:14,320 --> 00:01:17,110
so let's start off with a
little bit of your story.
28
00:01:17,110 --> 00:01:18,930
Tell us a little bit
about your career journey
29
00:01:18,930 --> 00:01:21,053
and how you ended up as an entrepreneur.
30
00:01:22,590 --> 00:01:25,840
- So, out of university
I started out in finance
31
00:01:25,840 --> 00:01:28,220
as a trader in fixed income market,
32
00:01:28,220 --> 00:01:30,530
so trading government bonds,
interest rate contracts,
33
00:01:30,530 \longrightarrow 00:01:32,450
the super exciting things like that.
```

```
00:01:32,450 --> 00:01:33,770
Although it was interesting when I started
35
00:01:33,770 --> 00:01:36,900
'cause it was essentially the
height of the financial crisis
36
00:01:36,900 --> 00:01:38,970
and we were a European desk,
37
00:01:38,970 --> 00:01:40,930
so trading European
interest rate contracts
38
00:01:40,930 --> 00:01:43,150
now see Europe entered a very dark period
39
00:01:43,150 --> 00:01:45,700
from 2010, 2013 onwards.
40
00:01:45,700 \longrightarrow 00:01:47,370
I really loved the job, it was awesome
41
00:01:47,370 --> 00:01:50,090
being like around all that
data or the news cycle
42
00:01:50,090 \longrightarrow 00:01:52,103
was very interesting time to be a trader,
43
00:01:53,130 --> 00:01:55,860
but it was never, I never
saw it was my end goal
44
00:01:55,860 --> 00:01:58,980
sort of things, you know, my
mother, you know single mother
00:01:58,980 --> 00:02:00,300
```

```
raised me, did really well
46
00:02:00,300 --> 00:02:02,290
to put me through a fantastic school
47
00:02:02,290 --> 00:02:05,170
and I don't think I was sort of leveraging
48
00:02:05,170 --> 00:02:07,540
the opportunity to the
maximum that she offered me,
49
00:02:07,540 --> 00:02:10,800
essentially maximum potential.
50
00:02:10,800 --> 00:02:11,980
So I'd always been looking to do something
51
00:02:11,980 --> 00:02:14,800
a bit more entrepreneurial,
I didn't know what exactly,
52
00:02:14,800 --> 00:02:17,520
just something that made a
bit of more of an impact.
53
00:02:17,520 --> 00:02:20,200
So I tried you know other
ideas in the past in property
54
00:02:20,200 --> 00:02:23,020
around sort of empty homes in
the UK and things like that
55
00:02:23,020 --> 00:02:25,870
and whilst some of those
companies are still running
00:02:25,870 --> 00:02:26,840
```

```
they never really took off
57
00:02:26,840 --> 00:02:29,790
and never really had the impact
that I hope they would have.
58
00:02:29,790 --> 00:02:33,093
When the idea of Syft came
around, it really appealed to me,
00:02:34,060 --> 00:02:35,450
because, you know, right or wrongly
60
00:02:35,450 --> 00:02:37,600
people hold their self-worth
61
00:02:37,600 --> 00:02:40,000
towards their career or their job
62
00:02:41,030 --> 00:02:43,410
and therefore, you know, there
was an opportunity for Syft
63
00:02:43,410 --> 00:02:46,020
to really make a larger impact there,
64
00:02:46,020 --> 00:02:46,853
'cause essentially, you know,
65
00:02:46,853 --> 00:02:49,590
not to steal Indeed's slogan
which we've clearly done
66
00:02:49,590 --> 00:02:51,935
and done in our colors as well,
67
00:02:51,935 --> 00:02:54,410
you know, we help people get jobs
```

```
68
00:02:54,410 \longrightarrow 00:02:56,310
and so that sort of led me towards
69
00:02:58,010 --> 00:03:01,493
joining Jack who's our CEO to do Syft.
70
00:03:02,410 --> 00:03:04,760
- Yeah, so that's a interesting thing is,
00:03:04,760 \longrightarrow 00:03:07,480
you know, a lot of companies
there's this sort of
72
00:03:07,480 --> 00:03:11,130
you know, myth of the sole
founder, who is the one person
73
00:03:11,130 \longrightarrow 00:03:14,270
who sort of is responsible for everything,
74
00:03:14,270 --> 00:03:15,620
but there's a handful of great companies
00:03:15,620 --> 00:03:16,800
and Indeed is one of them.
76
00:03:16,800 \longrightarrow 00:03:19,470
We had two co-founders, Paul and Ronnie
77
00:03:19,470 \longrightarrow 00:03:23,160
and the two of you, you and Jack
78
00:03:23,160 --> 00:03:24,930
started this company together so,
79
00:03:24,930 --> 00:03:27,580
maybe talk a little bit
about how you met Jack
```

```
80
00:03:27,580 --> 00:03:30,023
and where the idea of
Syft first came from.
81
00:03:31,480 --> 00:03:34,840
- So Jack and I were friends
long before Syft even existed,
82
00:03:34,840 --> 00:03:36,640
we actually lived together for a year,
83
00:03:36,640 --> 00:03:38,790
which was a really fun
year for both of us.
84
00:03:39,810 --> 00:03:42,500
So working together sort of
came a bit natural to us,
00:03:42,500 --> 00:03:43,500
you know, if you can live with someone
86
00:03:43,500 --> 00:03:44,620
you generally can work with them,
87
00:03:44,620 --> 00:03:46,660
we understand each other's
boundaries to an extent.
88
00:03:46,660 --> 00:03:47,970
And I think, you know,
89
00:03:47,970 --> 00:03:49,580
we have quite complementary skill sets,
90
00:03:49,580 --> 00:03:52,923
so together we make probably
one decent sole founder.
```

```
91
00:03:54,680 --> 00:03:57,330
The idea as much as I'd
love to claim it's mine
92
00:03:57,330 --> 00:04:02,270
stemmed from Jack and I think, you know,
93
00:04:02,270 --> 00:04:03,210
whilst his experience
94
00:04:03,210 --> 00:04:05,510
as a temporary work himself in austerity,
95
00:04:05,510 \longrightarrow 00:04:07,320
is probably was 10 years removed
96
00:04:07,320 \longrightarrow 00:04:09,150
from when he actually had the idea.
97
00:04:09,150 --> 00:04:11,650
I think he connected the
dots in a really good way
98
00:04:11,650 --> 00:04:13,400
where he saw every day services
00:04:13,400 --> 00:04:16,250
were being changed with technology,
100
00:04:16,250 --> 00:04:19,240
whether it be, you know, the
cliches of Airbnb and Uber,
101
00:04:19,240 --> 00:04:20,980
these guys were sort of revolutionizing
00:04:20,980 --> 00:04:24,460
```

```
the way these sort of
antiquated industries operated.
103
00:04:24,460 --> 00:04:26,060
And he connected that sort of movement
00:04:26,060 --> 00:04:28,160
with his experience as a
temporary work himself,
105
00:04:28,160 --> 00:04:32,640
whereby in university he
needed access to money quickly
106
00:04:32,640 --> 00:04:33,920
so he went to the temporary worker
107
00:04:33,920 --> 00:04:36,370
to try and bolster his funds,
108
00:04:36,370 --> 00:04:38,240
but his relation with
his agency wasn't great,
109
00:04:38,240 --> 00:04:40,030
because they knew he had a car,
110
00:04:40,030 --> 00:04:43,720
they would always only give
him jobs which were far away
111
00:04:43,720 --> 00:04:44,960
even though they were jobs closer to him,
112
00:04:44,960 --> 00:04:46,160
because he had a car
113
00:04:46,160 --> 00:04:48,550
it meant that they could go
```

```
service that client with him
00:04:48,550 --> 00:04:50,310
and he'd often drive past
115
00:04:50,310 --> 00:04:53,040
much closer available opportunities
116
00:04:53,040 --> 00:04:55,340
just because the agency
wouldn't give him anything else,
117
00:04:55,340 --> 00:04:56,730
and, you know, that sort of experience
118
00:04:56,730 --> 00:04:58,290
always bothered him a little bit
119
00:04:58,290 --> 00:05:00,330
and I guess that's what,
you know, once he connected
120
00:05:00,330 --> 00:05:02,820
the way things were moving
in the modern world,
121
00:05:02,820 --> 00:05:04,050
he connects it with that experience
122
00:05:04,050 \longrightarrow 00:05:07,193
and realized there is a huge
opportunity here to improve,
123
00:05:08,166 --> 00:05:10,400
you know, fundamental
service through technology.
124
00:05:10,400 --> 00:05:12,060
- Let's talk a little bit about Syft,
```

```
125
00:05:12,060 --> 00:05:14,410
so you've kind of explained
a little bit about
126
00:05:14,410 --> 00:05:15,710
kind of where the idea came from
127
00:05:15,710 --> 00:05:18,680
and the basic problem
space, but what is Syft?
128
00:05:18,680 --> 00:05:19,680
What do you guys do?
129
00:05:20,700 --> 00:05:23,090
- In short, it's an
online staffing platform
130
00:05:23,090 --> 00:05:26,890
that connects job seekers with
clients for temporary work.
131
00:05:26,890 --> 00:05:29,670
We operate in the hospitality sector,
132
00:05:29,670 --> 00:05:32,810
facilities management, industrial,
so warehouse operatives
133
00:05:32,810 --> 00:05:35,560
and delivery drivers and things like that.
134
00:05:35,560 --> 00:05:38,340
And we're primarily a
mobile first product,
135
00:05:38,340 --> 00:05:40,480
although there is a
```

desktop version for clients 00:05:40,480 --> 00:05:44,200 and in sort of, in relation to a traditional agency 137 00:05:44,200 --> 00:05:46,890 we do everything a traditional agency does 138 00:05:46,890 --> 00:05:48,280 essentially up until the point 139 00:05:48,280 --> 00:05:50,330 that the worker and the client are on the platform. 140  $00:05:50,330 \longrightarrow 00:05:52,190$ So we have a sales team that engage with clients 141 00:05:52,190 --> 00:05:54,860 face-to-face or over Zoom in this day and age 142 00:05:54,860 --> 00:05:56,730 to get that client to come use our services 143 00:05:56,730 --> 00:05:58,660 and we have an onboarding team 144 00:05:58,660 --> 00:06:00,910 that used to see all our workers face to face

make sure they're legitimate to work in the UK.

145

00:06:02,320 --> 00:06:05,190

```
00:06:05,190 --> 00:06:07,490
Interview them, sometimes
train them whatever may be,
147
00:06:07,490 --> 00:06:09,760
so we did all the pieces
that a traditional agency did
148
00:06:09,760 --> 00:06:12,310
and, yes, we you know, we
leverage our technology
149
00:06:12,310 --> 00:06:13,720
and our data as much as possible
150
00:06:13,720 --> 00:06:15,920
to streamline those processes
151
00:06:15,920 --> 00:06:17,850
but the true fundamental
difference between us
152
00:06:17,850 --> 00:06:19,750
and sort of traditional players out there,
153
00:06:19,750 --> 00:06:23,130
is when the worker and the
client on the platform.
154
00:06:23,130 --> 00:06:26,140
I mentioned earlier on that for Jack,
155
00:06:26,140 --> 00:06:27,940
he would get a call from the agency
156
00:06:27,940 --> 00:06:29,450
and they'd tell him where he can work,
00:06:29,450 --> 00:06:31,730
```

```
so they limit the market place for him,
158
00:06:31,730 --> 00:06:33,240
they wouldn't give him a transparent view.
159
00:06:33,240 --> 00:06:34,410
And then from the clients perspective,
160
00:06:34,410 --> 00:06:36,764
they never knew who was
available at any given time,
161
00:06:36,764 --> 00:06:39,950
so they just got told he
was turning up by the agency
162
00:06:39,950 --> 00:06:41,490
but we want to use our platform
163
00:06:41,490 --> 00:06:43,940
to sort of create very
transparent marketplace
164
00:06:43,940 --> 00:06:46,380
and give the work and client
immediate access to each other,
165
00:06:46,380 --> 00:06:48,950
to first of all make the
process quicker and smoother
166
00:06:48,950 --> 00:06:50,850
but hopefully build better engagement.
167
00:06:50,850 --> 00:06:52,310
I think, you know, a client being able
168
00:06:52,310 --> 00:06:54,240
to choose who they want to work for,
```

```
169
00:06:54,240 --> 00:06:55,220
who they want to work for them
170
00:06:55,220 --> 00:06:57,890
and a worker being able to
choose where they want to work
171
00:06:57,890 --> 00:06:59,240
will naturally lead to better outcomes
172
00:06:59,240 --> 00:07:00,370
'cause they've made that commitment
173
00:07:00,370 --> 00:07:02,520
as opposed to being
forced to go somewhere.
174
00:07:03,800 --> 00:07:04,840
- Yeah, so one of the things
175
00:07:04,840 --> 00:07:08,730
that was really interesting to Indeed
176
00:07:08,730 --> 00:07:09,867
when we first met with you
177
00:07:09,867 --> 00:07:11,920
and started talking also was just
178
00:07:11,920 --> 00:07:14,100
the amount of insight that you get
179
00:07:14,100 --> 00:07:16,220
about the experience of working.
180
00:07:16,220 --> 00:07:17,810
And can you talk a little bit about,
```

```
181
00:07:17,810 --> 00:07:21,800
you know, when someone comes
and matches with a shift
182
00:07:21,800 --> 00:07:22,890
and then they work on that shift,
183
00:07:22,890 --> 00:07:25,740
what kind of information do
you get about that experience
184
00:07:25,740 --> 00:07:28,140
and how are you able to leverage that?
185
00:07:28,140 --> 00:07:30,850
- So, I mean, we get a lot of data
186
00:07:30,850 --> 00:07:32,510
on every engagement that a worker does,
187
00:07:32,510 --> 00:07:34,233
so obviously we know,
188
00:07:35,520 --> 00:07:39,580
we know how far workers are
willing to travel for a job,
189
00:07:39,580 --> 00:07:40,920
we know how punctual they are,
190
00:07:40,920 --> 00:07:43,560
we know how reliable,
how often they cancel,
191
00:07:43,560 --> 00:07:45,280
whether they do or don't turn up
```

```
00:07:45,280 --> 00:07:46,340
and that's just information
193
00:07:46,340 \longrightarrow 00:07:49,250
we get from their interactions
within the platform.
194
00:07:49,250 --> 00:07:51,110
And then one other thing we do
00:07:51,110 --> 00:07:52,790
is we allow clients to rate the workers,
196
00:07:52,790 --> 00:07:54,260
which is really really important.
197
00:07:54,260 --> 00:07:56,900
You know, a lot of these
workers are working
198
00:07:56,900 --> 00:07:59,080
one-off shift or engagements
with different people
199
00:07:59,080 --> 00:08:01,420
and therefore they're not going
through the typical process
200
00:08:01,420 --> 00:08:03,540
of building their career
within one employer
201
00:08:03,540 --> 00:08:05,640
and a lot of that information
202
00:08:05,640 --> 00:08:07,790
temporary worker builds up on themselves
00:08:07,790 --> 00:08:10,560
```

```
just sort of disappears
from shift to shift,
204
00:08:10,560 \longrightarrow 00:08:12,130
but through our platform we capture that
205
00:08:12,130 --> 00:08:14,570
so the workers get rated by the client
206
00:08:14,570 --> 00:08:16,780
and they also get endorsed for skill sets.
207
00:08:16,780 --> 00:08:18,000
A bit like LinkedIn endorsements,
208
00:08:18,000 --> 00:08:19,440
but actually a bit more verified
209
00:08:19,440 --> 00:08:20,280
because a LinkedIn endorsement
210
00:08:20,280 --> 00:08:21,910
is essentially you messaging friends
211
00:08:21,910 --> 00:08:22,990
that you're changing job
212
00:08:22,990 --> 00:08:25,012
and you ask him to endorse
for a whole bunch of things
213
00:08:25,012 --> 00:08:26,050
that you're supposed to be good at,
214
00:08:26,050 --> 00:08:28,637
but via our platform, a
worker will work for a client
```

```
00:08:28,637 --> 00:08:30,150
and that client would demonstrate and say,
216
00:08:30,150 --> 00:08:31,860
okay, this was a 5-star worker
217
00:08:31,860 --> 00:08:34,390
and this worker demonstrated
he's a cocktail bartender,
218
00:08:34,390 --> 00:08:37,450
a mixologist, x, y and z and
then what this worker is doing
219
00:08:37,450 --> 00:08:40,293
is building a sort of verified
profile of themselves,
220
00:08:41,440 --> 00:08:43,150
which hopefully will
empower them in the future
221
00:08:43,150 --> 00:08:45,720
to get better access to full time work.
222
00:08:45,720 --> 00:08:47,350
But for now at the moment is leveraged
223
00:08:47,350 --> 00:08:50,640
to help them get access to
work within our platform
224
00:08:50,640 \longrightarrow 00:08:52,440
a lot easier through showing the fact
225
00:08:52,440 --> 00:08:54,550
that they're very good workers.
226
00:08:54,550 --> 00:08:55,530
```

```
- Yeah, so I love that idea,
227
00:08:55,530 --> 00:08:58,150
I've heard you refer to
it it's like a digital CV
228
00:08:58,150 --> 00:09:00,930
or for us Americans, a digital resume,
229
00:09:00,930 --> 00:09:03,110
which is really very very different
230
00:09:03,110 --> 00:09:06,130
than how the whole world works today,
231
00:09:06,130 --> 00:09:08,610
so that's something that
that's really exciting.
232
00:09:08,610 --> 00:09:10,037
I'd love to hear you
talk a little bit about,
233
00:09:10,037 --> 00:09:14,210
you know, just the getting
the business off the ground
234
00:09:14,210 --> 00:09:16,660
is such a monumental effort,
235
00:09:16,660 --> 00:09:20,440
especially given how
many players there are
236
00:09:20,440 \longrightarrow 00:09:21,950
in the employment space today.
237
00:09:21,950 --> 00:09:24,020
Can you talk a little bit
```

```
about some of the challenges
238
00:09:24,020 --> 00:09:25,580
that you face and some of the lessons
239
00:09:25,580 --> 00:09:27,690
that you and Jack learned along the way?
240
00:09:27,690 --> 00:09:29,640
- Yeah, the process for me and Jack
241
00:09:29,640 --> 00:09:31,370
was just to be very very methodical.
242
00:09:31,370 --> 00:09:34,330
We wrote a ridiculously
large business plan
243
00:09:34,330 --> 00:09:36,120
to showing every single step of the way
244
00:09:36,120 --> 00:09:38,666
that we were going to take to
try and achieve our end goal
245
00:09:38,666 --> 00:09:41,070
and we have also deviated from that plan
246
00:09:41,070 --> 00:09:42,300
here and there at times,
247
00:09:42,300 --> 00:09:43,950
we very much followed that path
248
00:09:43,950 --> 00:09:46,150
which is sort of help
guide us a little bit.
```

```
00:09:47,310 --> 00:09:48,980
One thing that we learned
that we have to be
250
00:09:48,980 --> 00:09:52,540
is be very adaptable, you know,
listen to the marketplace.
251
00:09:52,540 --> 00:09:53,630
We didn't approach it as,
252
00:09:53,630 --> 00:09:55,766
oh were these two young
founders who have come
253
00:09:55,766 --> 00:09:58,830
to disrupt the world of technology
254
00:09:58,830 --> 00:10:00,360
and completely revolutionize hospitality,
255
00:10:00,360 \longrightarrow 00:10:03,270
we actually listen to the
market players effectively
256
00:10:03,270 --> 00:10:04,720
to understand what they wanted.
257
00:10:04,720 --> 00:10:07,340
You know fundamentally you
know, whilst we're tech company
258
00:10:07,340 \longrightarrow 00:10:08,690
our clients don't want technology,
259
00:10:08,690 --> 00:10:10,560
our clients want a reliable worker.
260
00:10:10,560 --> 00:10:12,130
```

```
So our focus has always been around
261
00:10:12,130 --> 00:10:14,180
making sure that the workers we recruit
262
00:10:14,180 --> 00:10:15,770
and that are that of a high-quality
263
00:10:15,770 --> 00:10:17,810
and the platform ensures that.
264
00:10:17,810 \longrightarrow 00:10:19,330
So if your ratings and skill sets,
265
00:10:19,330 --> 00:10:21,050
we hopefully encourage the workers
266
00:10:21,050 --> 00:10:22,870
to be better when they're on the job,
267
00:10:22,870 --> 00:10:24,350
through giving the
worker control and choice
268
00:10:24,350 \longrightarrow 00:10:27,300
we encourage them to be more reliable
269
00:10:27,300 --> 00:10:29,330
as opposed to trying to control
270
00:10:29,330 --> 00:10:31,790
how supply and demand
match with each other.
271
00:10:31,790 --> 00:10:34,860
So when you learn that through
listening to the market.
```

```
00:10:34,860 --> 00:10:37,370
Other things that we did
is we always made sure
273
00:10:37,370 --> 00:10:40,510
that we hired people who
complimented our skill sets,
274
00:10:40,510 --> 00:10:41,690
a bit like me and Jack,
275
00:10:41,690 --> 00:10:44,250
how he's very commercial
and I'm very operational
276
00:10:44,250 --> 00:10:45,530
and we complement each other really well,
277
00:10:45,530 --> 00:10:47,190
we made sure that we hired people
278
00:10:47,190 --> 00:10:48,840
who made up for our
deficiencies knowledge,
279
00:10:48,840 --> 00:10:51,590
so neither I or Jack are tech founders,
280
00:10:51,590 --> 00:10:53,430
we didn't have a tech founder,
281
00:10:53,430 --> 00:10:55,400
so with the little money
we raised in the beginning
282
00:10:55,400 --> 00:10:56,750
it all went into technology.
283
00:10:56,750 --> 00:10:59,350
```

```
You know, we hired a whole
bunch of super expensive
284
00:11:02,446 --> 00:11:05,570
contractors who charge ridiculous fees
285
00:11:05,570 --> 00:11:07,320
but we that to ensure that
286
00:11:07,320 --> 00:11:09,000
that shortfall of knowledge that we had
287
00:11:09,000 --> 00:11:11,560
was filled by those developers,
288
00:11:11,560 --> 00:11:13,230
and when we went to new sectors
289
00:11:13,230 --> 00:11:16,030
we always made sure we
hired experts in that sector
290
00:11:16,030 --> 00:11:18,280
to try and marry the then knowledge
291
00:11:18,280 --> 00:11:20,630
or traditional way it
operates with our technology
292
00:11:20,630 --> 00:11:22,040
to make sure we weren't building something
293
00:11:22,040 --> 00:11:23,040
that we thought was right
294
00:11:23,040 --> 00:11:23,873
but we're building something
```

```
00:11:23,873 --> 00:11:25,990
that the market actually needed.
296
00:11:25,990 --> 00:11:27,620
So we've always been
trying to be adaptable
297
00:11:27,620 --> 00:11:28,740
on our way of approaching things
298
00:11:28,740 --> 00:11:30,750
and been very humble in how we approach
299
00:11:30,750 --> 00:11:32,823
any problem that we faced.
300
00:11:34,140 --> 00:11:36,930
I think one thing that we
were particularly good at,
301
00:11:36,930 --> 00:11:38,370
what we've improved upon actually
302
00:11:38,370 --> 00:11:40,880
is we were never afraid to fail,
303
00:11:40,880 --> 00:11:42,860
so we've taken huge risks sometime,
304
00:11:42,860 --> 00:11:46,610
with like our limited resources
to build certain feature,
305
00:11:46,610 --> 00:11:49,260
to go off path with a certain
client where it may be.
306
00:11:50,360 --> 00:11:51,193
And in doing that it has yield us
```

```
307
00:11:51,193 --> 00:11:53,560
with some really fantastic results for us,
308
00:11:53,560 --> 00:11:55,520
at the same time they've
been some very bad ones
309
00:11:55,520 --> 00:11:56,780
and when I say we've got better,
310
00:11:56,780 --> 00:11:58,940
you know, in the beginning
a lot of it was instinct
311
00:11:58,940 --> 00:12:01,130
with some qualitative like discussions
312
00:12:01,130 --> 00:12:03,440
with clients and workers, but now we have,
313
00:12:03,440 --> 00:12:05,970
you know, whole raft of
data within our marketplace
314
00:12:05,970 --> 00:12:07,310
to helps us inform those decisions
315
00:12:07,310 --> 00:12:11,440
and we're now utilize that
information to fail faster.
316
00:12:11,440 --> 00:12:12,740
And then, you know, as
long as you're measuring
317
00:12:12,740 --> 00:12:15,140
everything all the way
you can just improve.
```

```
318
00:12:15,140 --> 00:12:17,090

    What changed for you all

319
00:12:17,090 --> 00:12:21,760
going from being your own
business, doing things on your own
320
00:12:21,760 --> 00:12:24,380
to when you got acquired by Indeed
321
00:12:24,380 --> 00:12:25,460
and obviously had to learn
322
00:12:25,460 --> 00:12:28,250
how to suddenly be part of
this 10,000 person company
323
00:12:28,250 --> 00:12:29,960
but still operating off to the side,
324
00:12:29,960 --> 00:12:32,760
what changed for you guys and
how did you adapt to that?
325
00:12:34,573 --> 00:12:36,150
- To be honestly it all
change for the better,
326
00:12:36,150 --> 00:12:38,250
like when we came to meet you guys
327
00:12:38,250 --> 00:12:40,311
out in Austin last year in February,
328
00:12:40,311 --> 00:12:42,060
you know, you told us that you'd like us
329
```

```
00:12:42,060 --> 00:12:43,220
to operate very independently,
330
00:12:43,220 --> 00:12:45,220
you just want to support
us as much as possible,
331
00:12:45,220 --> 00:12:47,180
and you know everyone Indeed
332
00:12:47,180 --> 00:12:50,130
has been a huge help in doing that
333
00:12:50,130 --> 00:12:51,870
and we haven't more autonomy now
334
00:12:51,870 --> 00:12:52,853
than we did with the VCs.
335
00:12:53,840 --> 00:12:56,240
You know which is very
interesting dynamic,
336
00:12:56,240 --> 00:12:58,930
you know, everyone always
asked me, you know,
337
00:12:58,930 --> 00:13:00,680
are you going to leave?
338
00:13:00,680 --> 00:13:03,370
And say I'm like, no I want
to retire here. (laughs)
339
00:13:03,370 --> 00:13:06,550
I am at the helm of a
really exciting opportunity
00:13:06,550 --> 00:13:09,680
```

```
by business that's really
patient, really smart
341
00:13:09,680 --> 00:13:11,580
and just wants to support us
342
00:13:11,580 --> 00:13:13,763
and achieve like a really ambitious goal.
343
00:13:14,710 --> 00:13:16,950
So it's all sort of
changed for the better.
344
00:13:16,950 --> 00:13:18,970
One key difference is I think
345
00:13:18,970 --> 00:13:21,070
prior to the acquisition,
346
00:13:21,070 --> 00:13:23,430
I'd say close to half
of mine and Jack's time
347
00:13:23,430 --> 00:13:25,270
was centered around fundraising.
348
00:13:25,270 --> 00:13:27,230
You know, we operate in
a very capital-intensive
349
00:13:27,230 --> 00:13:28,900
work in capital-intensive business
350
00:13:28,900 --> 00:13:31,030
'cause we pay our workers
before clients pay us.
351
00:13:31,030 --> 00:13:32,710
And we were constantly
```

```
funding that with equity,
352
00:13:32,710 --> 00:13:34,260
so we we're constantly raising
353
00:13:34,260 --> 00:13:35,920
and it meant that we
didn't spend enough time
354
00:13:35,920 --> 00:13:36,990
on the core business
355
00:13:36,990 --> 00:13:39,100
and actually improving
our product and services.
356
00:13:39,100 --> 00:13:40,390
And, you know, now we're dealing
357
00:13:40,390 --> 00:13:43,550
with that sort of technical
and organizational debt now,
358
00:13:43,550 --> 00:13:44,660
where we have the opportunity
359
00:13:44,660 --> 00:13:46,300
to really focus on those things
360
00:13:46,300 --> 00:13:48,160
to ensure that we can achieve
361
00:13:48,160 --> 00:13:49,440
the ambitious goals we set ourselves.
362
00:13:49,440 --> 00:13:52,660
So I think clearing out
that sort of funding issue
```

```
363
00:13:52,660 --> 00:13:55,833
has allowed us to be much
better at what we do,
364
00:13:57,300 \longrightarrow 00:13:59,170
so that's been the bigger shift.
365
00:13:59,170 --> 00:14:02,280
And in terms of working with
Indeed, it's been great.
366
00:14:02,280 --> 00:14:03,670
I mean there are elements where, you know,
367
00:14:03,670 --> 00:14:05,490
you're a big beast, which
means you move slower
368
00:14:05,490 --> 00:14:07,410
than how we used to move,
369
00:14:07,410 --> 00:14:10,050
but the same time despite how big you are
370
00:14:10,050 --> 00:14:12,017
you're very nimble business
371
00:14:12,017 --> 00:14:13,110
and you still have a bit
372
00:14:13,110 --> 00:14:15,630
of a start-up mentality
approach to things.
373
00:14:15,630 --> 00:14:17,720
I remember the presentation
you showed us where,
```

```
00:14:17,720 --> 00:14:18,970
you know, Indeed at any given time
375
00:14:18,970 --> 00:14:22,020
can be running 5,000 tests
and 2/3 of those tests fail,
376
00:14:22,020 --> 00:14:24,200
that you know, that's in
line with what I was saying
377
00:14:24,200 --> 00:14:26,500
in terms of you need to fail first,
378
00:14:26,500 --> 00:14:28,010
and you know, use data to help you do that
379
00:14:28,010 --> 00:14:29,490
to make the next best decision.
380
00:14:29,490 --> 00:14:33,280
So despite your size, you're
pretty nimble to work with.
381
00:14:33,280 --> 00:14:35,110
So yeah, it's been great.
382
00:14:35,110 --> 00:14:39,220
- The general sector that you're
focused on, part-time work
383
00:14:39,220 --> 00:14:41,100
is an incredibly integral part
384
00:14:41,100 --> 00:14:44,440
of the overall employment industry,
385
00:14:44,440 --> 00:14:46,750
especially back at the beginning of 2020,
```

```
386
00:14:46,750 --> 00:14:51,230
it's about 25% of workers in
the UK about 23% in the U.S.
387
00:14:51,230 --> 00:14:52,360
can you talk a little bit more
388
00:14:52,360 --> 00:14:54,920
about the role that flexible staffing
389
00:14:54,920 --> 00:14:59,870
plays in areas that prior to COVID-19
390
00:14:59,870 --> 00:15:03,560
were showing the greatest
areas of demand for Syft?
391
00:15:03,560 --> 00:15:05,280
- I'm actually going to
go off and talk about
392
00:15:05,280 --> 00:15:06,530
another offering of our product,
393
00:15:06,530 --> 00:15:08,750
'cause I think that better highlights
394
00:15:08,750 --> 00:15:09,903
the dynamic we've seen.
395
00:15:10,770 --> 00:15:13,080
So in the UK there are things
called zero hour contracts
396
00:15:13,080 --> 00:15:15,870
and these are contracts between
an employer and a worker
```

```
397
00:15:15,870 --> 00:15:19,010
when neither are committed
to working certain hours
398
00:15:19,010 --> 00:15:21,420
or offering a certain level of work,
399
00:15:21,420 --> 00:15:25,520
and in the UK these have been
surging at a ridiculous rate
400
00:15:25,520 --> 00:15:27,110
to the point I think over a million people
401
00:15:27,110 --> 00:15:30,370
are expected to be on these
contracts by end of this year.
402
00:15:30,370 --> 00:15:32,150
And what this essentially
showed is that clients
403
00:15:32,150 --> 00:15:35,950
are trying to build up a
flexible workforce themselves
404
00:15:35,950 --> 00:15:37,640
and manage that more effectively.
405
00:15:37,640 --> 00:15:39,500
And we were seeing that
more and more often,
406
00:15:39,500 --> 00:15:41,900
and I say it and tell you quite a bit
407
00:15:41,900 --> 00:15:44,390
is that our biggest
competitor isn't another app,
```

```
408
00:15:44,390 --> 00:15:46,010
it isn't a non-traditional agency,
409
00:15:46,010 --> 00:15:48,010
our biggest competitor is our own client
410
00:15:48,010 --> 00:15:49,350
and their ability to manage
411
00:15:49,350 --> 00:15:51,240
their own flexible workforce better.
412
00:15:51,240 --> 00:15:53,820
You know in the past it was phone calls
413
00:15:53,820 --> 00:15:55,720
but now it's WhatsApp and Facebook groups
414
00:15:55,720 --> 00:15:56,600
and they're getting better and better
415
00:15:56,600 --> 00:15:58,520
at being able to communicate
to a lot of people
416
00:15:58,520 --> 00:16:02,310
at the same time, so,
whilst it was on our roadmap
417
00:16:02,310 --> 00:16:03,750
it was a lot further down my roadmap
418
00:16:03,750 --> 00:16:06,070
to actually build a
workforce management system
00:16:06,070 --> 00:16:08,593
```

```
off the current tool that
we had built for Syft,
420
00:16:09,620 --> 00:16:12,530
but as we got deeper and into
our clients and understood
421
00:16:12,530 --> 00:16:13,860
you know, where their pain points where,
422
00:16:13,860 --> 00:16:15,680
we realize that we're better off
423
00:16:15,680 --> 00:16:17,460
becoming a part of that journey
424
00:16:17,460 --> 00:16:18,330
of them being able to manage
425
00:16:18,330 --> 00:16:19,880
their workforce more effectively,
426
00:16:19,880 --> 00:16:21,790
because they were trying
to be more flexible
427
00:16:21,790 --> 00:16:23,740
with their approach to labor
428
00:16:23,740 --> 00:16:25,070
rather than sort of closing our eyes
429
00:16:25,070 --> 00:16:27,950
to what would be an impending problem.
430
00:16:27,950 --> 00:16:31,900
So we took our Syft
platform and repurposed it
```

```
431
00:16:31,900 --> 00:16:33,860
so our clients can
utilize it for themselves.
432
00:16:33,860 --> 00:16:35,690
This is one of the big risks
that we took earlier on
433
00:16:35,690 --> 00:16:38,040
'cause this is in 2017,
started developing this
434
00:16:38,040 --> 00:16:41,010
and it wasn't opposed to
happen til probably next year
435
00:16:41,010 --> 00:16:46,010
and essentially we started
sort of showing clients
436
00:16:46,060 --> 00:16:48,780
the possibility that they can
manage their own workforce.
437
00:16:48,780 --> 00:16:50,140
The benefit for the client would be
438
00:16:50,140 --> 00:16:52,470
they can maintain a flexible labor force
439
00:16:52,470 --> 00:16:55,870
via this one platform and
whenever they need to sort of
440
00:16:55,870 --> 00:16:58,400
add agency dependency onto that,
441
00:16:58,400 --> 00:17:00,110
it'll be connected direct to our platform,
```

```
442
00:17:00,110 --> 00:17:01,070
whether that goes to us
443
00:17:01,070 --> 00:17:03,550
or to one of our third-party partners.
444
00:17:03,550 --> 00:17:08,370
And this Syft tool that
we built essentially
445
00:17:08,370 --> 00:17:10,460
it's driven our growth
over the last year in a bit
446
00:17:10,460 --> 00:17:12,500
and it's become a fundamental part
447
00:17:12,500 --> 00:17:14,050
of our vision for the future,
448
00:17:14,050 --> 00:17:16,640
of, you know, connecting our marketplace
449
00:17:16,640 --> 00:17:19,600
to all of our clients internal workforce
450
00:17:19,600 --> 00:17:23,770
and hopefully beyond that
to the Indeed ecosystem.
451
00:17:23,770 --> 00:17:25,750

    All right, we have a

little background on you,
452
00:17:25,750 --> 00:17:27,290
a little background on the business,
```

```
00:17:27,290 --> 00:17:31,910
then March rolls around and the COVID-19
454
00:17:33,450 --> 00:17:34,840
starts spreading globally
455
00:17:34,840 --> 00:17:37,720
and starts hitting a number
of different sectors.
456
00:17:37,720 --> 00:17:40,470
In your case the sort
of right at the heart
457
00:17:40,470 --> 00:17:41,410
of where your business was,
458
00:17:41,410 --> 00:17:42,830
so could you talk a little bit about
459
00:17:42,830 --> 00:17:44,910
the impact on the sectors
460
00:17:44,910 --> 00:17:46,527
that you were working closely with
461
00:17:46,527 --> 00:17:49,820
and the impact on your
customers and the workers.
462
00:17:49,820 --> 00:17:52,130
- So when COVID-19 came around
463
00:17:52,130 --> 00:17:55,299
we operated in three sectors, hospitality,
464
00:17:55,299 --> 00:17:56,220
facilities management,
```

```
465
00:17:56,220 \longrightarrow 00:17:59,430
which is mainly cleaners
and stewards and industrial,
466
00:17:59,430 --> 00:18:01,590
so that's like warehouse operatives,
467
00:18:01,590 --> 00:18:03,810
delivery drivers and things like that.
468
00:18:03,810 --> 00:18:06,450
At the time hospitality
was 90% of our business,
469
00:18:06,450 --> 00:18:08,110
90% of revenue came from hospitality.
470
00:18:08,110 --> 00:18:10,120
Where we started, it's
where we built our brand
471
00:18:10,120 --> 00:18:11,860
and all our success.
472
00:18:11,860 --> 00:18:13,820
So when COVID-19 hit, as you can imagine
473
00:18:13,820 --> 00:18:16,980
lockdown ensued and everything shut down,
474
00:18:16,980 --> 00:18:19,940
so we lost 90% of our revenue
essentially overnight.
475
00:18:19,940 --> 00:18:22,100
You know, the key places
where we're placing workers
```

```
00:18:22,100 --> 00:18:25,160
are offices, venues,
hotels, sporting events.
477
00:18:25,160 --> 00:18:26,990
So basically anywhere
there's a mass gathering,
478
00:18:26,990 --> 00:18:28,040
which is a big no-no.
479
00:18:29,560 --> 00:18:31,430
So we saw impact of COVID-19
480
00:18:31,430 --> 00:18:33,283
first hand on our platform.
481
00:18:34,610 --> 00:18:37,790
It created a lot of
uncertainty for our workers,
482
00:18:37,790 --> 00:18:39,740
our clients and even us internally
483
00:18:39,740 --> 00:18:41,910
and it is still creating
a necessity this day
484
00:18:41,910 --> 00:18:44,670
'cause we don't know what the
new normal is going to look like.
485
00:18:44,670 --> 00:18:46,520
You know, in the beginning
486
00:18:46,520 --> 00:18:48,270
the government was very slow to act,
487
00:18:48,270 --> 00:18:53,270
```

```
there was no support for the
industries or for the sector
488
00:18:53,820 --> 00:18:55,900
and that is heightened uncertainties,
489
00:18:55,900 --> 00:18:57,710
thankfully they finally came out
490
00:18:57,710 --> 00:18:59,940
with the job retention scheme,
which was really positive,
491
00:18:59,940 --> 00:19:02,160
which gave a lot of workers some comfort
492
00:19:02,160 --> 00:19:03,220
and clients some comfort,
493
00:19:03,220 --> 00:19:06,550
but you know we're starting to
see those programs unwind now
494
00:19:06,550 --> 00:19:08,740
and the real economic
fallouts begin to occur.
495
00:19:08,740 --> 00:19:10,670
And amongst our larger
clients we're seeing
496
00:19:10,670 --> 00:19:13,670
heavy amounts of redundancies
and restructuring going on
497
00:19:13,670 --> 00:19:15,870
in the hospitality space.
498
00:19:15,870 --> 00:19:18,810
```

```
Fortunately for us, you know,
00:19:18,810 --> 00:19:20,170
we were operating in two sectors,
500
00:19:20,170 --> 00:19:22,570
where there's been a surge in demand.
501
00:19:22,570 --> 00:19:25,570
You know, as the world moved
from concrete to digital
502
00:19:25,570 --> 00:19:28,500
people are now ordering things online.
503
00:19:28,500 --> 00:19:30,270
It meant that our logistic firms
504
00:19:30,270 --> 00:19:32,420
that we're working with
had increased demand.
505
00:19:32,420 --> 00:19:34,170
Everyone's concern about sanitation now,
506
00:19:34,170 --> 00:19:36,610
so the cleaning firms were in high demand.
507
00:19:36,610 --> 00:19:39,720
and in a peak with a
surge on demand like that
508
00:19:39,720 \longrightarrow 00:19:42,530
they need an agency like
ourselves to support them.
509
00:19:42,530 --> 00:19:45,710
So initial impact was
very aggressive for us
```

```
510
00:19:45,710 --> 00:19:48,690
with the 90% decrease and
whilst we're not on track
511
00:19:48,690 --> 00:19:50,900
for where we thought we'd
be had the world been normal
512
00:19:50,900 --> 00:19:53,820
we've managed to recover
75% of those losses
513
00:19:53,820 --> 00:19:56,390
in the space of two months,
which is really positive.
514
00:19:56,390 --> 00:19:59,770
- So that's the clients and workers,
515
00:19:59,770 --> 00:20:01,690
you call them the Syfters.
516
00:20:01,690 --> 00:20:04,860
How about the employees of Syft
517
00:20:04,860 --> 00:20:06,307
that are the ones that are building
518
00:20:06,307 --> 00:20:09,710
and supporting the service,
what was the impact there?
519
00:20:09,710 --> 00:20:11,870

    So much like our clients and workers,

520
00:20:11,870 --> 00:20:13,410
we were all very fearful.
```

```
521
00:20:13,410 --> 00:20:16,100
We kept seeing these huge
graphs of cancellations
522
00:20:16,100 --> 00:20:19,930
coming through for events
in the summer, in the winter
523
00:20:19,930 --> 00:20:21,900
and generally speaking within the company
524
00:20:21,900 --> 00:20:24,270
there was a large amount of uncertainty.
525
00:20:24,270 --> 00:20:27,390
Thankfully yourself, Takashi and Dave
526
00:20:27,390 --> 00:20:29,830
gave us a lot of support
during that period
527
00:20:29,830 --> 00:20:31,040
which allowed me and Jack
528
00:20:31,040 --> 00:20:34,230
to deliver a message to the
business that, you know,
529
00:20:34,230 --> 00:20:36,110
everything for now is secure and safe,
530
00:20:36,110 --> 00:20:38,380
we have the backing of Indeed.
531
00:20:38,380 --> 00:20:39,480
It gave, you know and allowed everyone
00:20:39,480 --> 00:20:41,720
```

```
to sort of get rid of the
uncertainness in their mind
533
00:20:41,720 --> 00:20:42,680
and actually focus
534
00:20:42,680 --> 00:20:45,050
on what was the new
opportunity in front of us.
535
00:20:45,050 --> 00:20:46,230
Generally speaking, you know,
536
00:20:46,230 --> 00:20:50,050
downturns are huge opportunities
for business to thrive,
537
00:20:50,050 --> 00:20:51,180
whether it is you know,
538
00:20:51,180 --> 00:20:52,780
really honing your
product and your service
539
00:20:52,780 --> 00:20:54,410
so that when things return to normal
540
00:20:54,410 --> 00:20:57,160
you're just much better than
when you were, and we did that
541
00:20:57,160 --> 00:20:58,870
but we also chase new opportunities,
542
00:20:58,870 --> 00:21:01,200
we also developed ourselves internally,
543
00:21:01,200 --> 00:21:03,010
we built out an internal
```

```
learning platform,
544
00:21:03,010 --> 00:21:04,960
we offered a lot of training sessions.
545
00:21:04,960 --> 00:21:07,340
Everyone in the business
was delivering webinars
546
00:21:07,340 --> 00:21:10,150
about their specific role or
specific skills that they had
547
00:21:10,150 --> 00:21:12,360
and we just used the opportunity
548
00:21:12,360 --> 00:21:13,700
to not focus in uncertainties of the world
549
00:21:13,700 --> 00:21:16,090
but to address the avenues in front of us,
550
00:21:16,090 --> 00:21:17,820
up skill ourselves and upscale the product
551
00:21:17,820 --> 00:21:18,880
so that when things do return
552
00:21:18,880 --> 00:21:20,060
to whatever the new normal is,
553
00:21:20,060 --> 00:21:22,140
we're better placed than we were
554
00:21:22,140 --> 00:21:23,673
before going into lockdown.
00:21:24,540 --> 00:21:26,510
```

```
And once you disperse all that
556
00:21:26,510 --> 00:21:28,760
and create these new focuses and you know,
557
00:21:28,760 --> 00:21:30,670
rally behind the mission
of help people get jobs,
558
00:21:30,670 --> 00:21:33,390
we were able to achieve
quite a few fantastic things
559
00:21:34,690 --> 00:21:35,990
during the past three months.
560
00:21:35,990 --> 00:21:38,370
- So what are some of the
changes that you had to make
561
00:21:38,370 --> 00:21:40,530
about just how you operate as a business,
562
00:21:40,530 --> 00:21:41,870
both with your employees
563
00:21:41,870 --> 00:21:45,880
and then with onboarding new
workers and things like that?
564
00:21:45,880 --> 00:21:47,680
- So, I mean for employees,
first and foremost
565
00:21:47,680 --> 00:21:50,230
we wanted to make sure that you know,
566
00:21:50,230 --> 00:21:52,950
everyone was sort of like
```

```
in a good mental space
567
00:21:52,950 --> 00:21:53,920
in working from home,
568
00:21:53,920 --> 00:21:56,020
it was a big shift in
dynamics for a lot of people,
569
00:21:56,020 --> 00:21:58,740
a lot of people don't have
the right environment to work,
570
00:21:58,740 --> 00:22:00,800
I'm one of them oddly
enough like behind me
571
00:22:00,800 --> 00:22:03,430
you can see my daughter's play area.
572
00:22:03,430 --> 00:22:06,710
Her office is my office,
so we first of all focused
573
00:22:06,710 --> 00:22:08,340
on ensuring people could work from home,
574
00:22:08,340 --> 00:22:10,760
whether it be with equipment
and things like that.
575
00:22:10,760 --> 00:22:13,490
We were delivering mental
well-being sessions regularly
576
00:22:13,490 --> 00:22:16,430
to ensure people we're in a good space,
00:22:16,430 --> 00:22:18,360
```

```
team quizzes, Zoom lunches,
578
00:22:18,360 --> 00:22:20,470
really trying to maintain
a level of togetherness
579
00:22:20,470 --> 00:22:21,820
which you got from the office
580
00:22:21,820 --> 00:22:23,940
but now we have to do it remotely.
581
00:22:23,940 --> 00:22:24,960
We shifted our all-hands
582
00:22:24,960 --> 00:22:27,203
from a monthly thing to a weekly thing.
583
00:22:29,516 --> 00:22:30,520
We're small enough to be able to do that
584
00:22:30,520 --> 00:22:31,640
but every week we'll make sure
585
00:22:31,640 --> 00:22:32,940
everyone gets together to engage
586
00:22:32,940 --> 00:22:35,590
and just update on what's
going on with the business.
587
00:22:35,590 --> 00:22:37,010
So that's sort of what we did internally
588
00:22:37,010 --> 00:22:37,890
to make sure we were ready
589
00:22:37,890 --> 00:22:40,420
```

```
to dress the opportunity in front of us.
00:22:40,420 --> 00:22:42,010
And then in terms of operationally,
591
00:22:42,010 --> 00:22:44,170
you know, we used to see all
the workers face-to-face,
592
00:22:44,170 --> 00:22:46,250
verify their eligibility to work in UK
593
00:22:46,250 --> 00:22:48,360
by taking the right to work documents.
594
00:22:48,360 --> 00:22:50,790
We've had to shift that to
an online world essentially,
595
00:22:50,790 --> 00:22:52,080
which is great for us,
596
00:22:52,080 --> 00:22:53,320
'cause it allows us to be more scalable
597
00:22:53,320 --> 00:22:55,620
as we hone that process but you know,
598
00:22:55,620 --> 00:22:56,940
there are a lot of teething pains
599
00:22:56,940 --> 00:22:58,880
and like going through that.
600
00:22:58,880 --> 00:23:02,000
You know, we build a process
around being face-to-face
```

```
00:23:02,000 --> 00:23:03,930
as it was government mandate at a time
602
00:23:03,930 --> 00:23:06,630
and we were forced to shift quite quickly
603
00:23:06,630 --> 00:23:08,250
and it's been proving quite successful.
604
00:23:08,250 --> 00:23:10,510
We verified, you know,
over two, 3,000 workers
605
00:23:10,510 --> 00:23:12,340
over the past quarter or so
606
00:23:12,340 --> 00:23:15,090
into the new sectors that we
opened up during lockdown.
607
00:23:16,290 --> 00:23:18,590
We, you know, we're doing
a lot more online courses,
608
00:23:18,590 --> 00:23:23,460
assessments, so that's
been the bigger shift,
609
00:23:23,460 --> 00:23:25,870
and then also sales,
actually I forget the sales.
610
00:23:25,870 --> 00:23:28,500
You know, hospitality and industrial.
611
00:23:28,500 --> 00:23:30,550
You know a lot of our
industrial sales agents
```

```
00:23:30,550 --> 00:23:32,620
would go into an industrial site
613
00:23:32,620 --> 00:23:34,620
and just walk into
warehouse after warehouse,
614
00:23:34,620 --> 00:23:36,010
'cause that's the best
way to get in contact
615
00:23:36,010 --> 00:23:37,170
with a warehouse manager
616
00:23:37,170 --> 00:23:39,480
and also that's have
to change dramatically
617
00:23:39,480 --> 00:23:40,930
to the point where we've actually proven
618
00:23:40,930 --> 00:23:42,850
that you can win decent clients
619
00:23:42,850 --> 00:23:47,150
who are used to face-to-face
meetings via Zoom.
620
00:23:47,150 --> 00:23:48,093
You know, we've scaled up,
621
00:23:48,093 --> 00:23:50,090
we have a lot of larger district companies
622
00:23:50,090 --> 00:23:54,793
like DPD, FedEx, UPS,
through online engagement.
00:23:55,660 --> 00:23:58,620
```

We've adapted really well to the new world 624 00:23:58,620 --> 00:24:02,140 although many of us are missing the office quite a bit. 625 00:24:02,140 --> 00:24:03,720 One of the key things we did do 626 00:24:03,720 --> 00:24:07,720 was we maintained our ambitions of the business. 627 00:24:07,720 --> 00:24:10,070 You know, in our all hands deck we have this third slide 628 00:24:10,070 --> 00:24:13,410 which shows these really large ambitious revenue goals, 629 00:24:13,410 --> 00:24:16,620 shows us around the world and like over 30 cities 630 00:24:16,620 --> 00:24:19,250 with over a million verified profiles on our platform 631 00:24:19,250 --> 00:24:21,030 and we haven't changed the messaging on that 632 00:24:21,030 --> 00:24:22,970

at all to anyone internally

633

00:24:22,970 --> 00:24:24,850

and we very much think

we can still achieve it.

```
634
00:24:24,850 --> 00:24:27,170
Right now we'll be behind but as I said,
635
00:24:27,170 --> 00:24:28,800
I think coming out at Covid will be better
636
00:24:28,800 --> 00:24:32,140
and a better place to achieve
those ambitious goals.
637
00:24:32,140 --> 00:24:33,780
So, you know, whilst
we haven't been allowed
638
00:24:33,780 --> 00:24:36,060
to step foot in the country in the U.S.,
639
00:24:36,060 --> 00:24:39,480
we're still going to be
launching in the U.S. next month,
640
00:24:39,480 --> 00:24:40,820
which is really cool.
641
00:24:40,820 --> 00:24:43,900
We've accelerated our plan to
launch into the care sector,
642
00:24:43,900 --> 00:24:45,700
obviously the care sector around the world
643
00:24:45,700 --> 00:24:48,850
has become a pain point
for a lot of governments
644
00:24:48,850 --> 00:24:51,550
and a lot of people
and hopefully you know,
```

```
645
00:24:51,550 --> 00:24:54,920
there's clearly a greater
demand for staffing services now
646
00:24:54,920 --> 00:24:56,530
and hopefully we can be a part of that.
647
00:24:56,530 --> 00:24:59,570
And we're accelerating our
collaboration with Indeed,
648
00:24:59,570 --> 00:25:01,210
right now we're working a lot more closely
649
00:25:01,210 --> 00:25:02,490
with the sales teams
650
00:25:02,490 --> 00:25:06,060
and hopefully we'll be doing a lot more
651
00:25:06,060 --> 00:25:07,520
on the job seeker side too.
652
00:25:07,520 --> 00:25:10,390
For our workers, one thing we did do
653
00:25:10,390 --> 00:25:13,350
which we're quite proud of is,
654
00:25:13,350 --> 00:25:16,660
for hospitality workers there
was not a lot of work for them
655
00:25:17,940 --> 00:25:19,130
and therefore they were very reliant
656
00:25:19,130 --> 00:25:20,370
on the job retention scheme,
```

```
657
00:25:20,370 --> 00:25:22,300
which was quite a complicated
scheme with a lot of rules
658
00:25:22,300 --> 00:25:23,293
but we wanted to make sure-
659
00:25:23,293 --> 00:25:26,380
- And can you explain that
for those people not in the UK
660
00:25:26,380 --> 00:25:28,270
or who don't know what that is?
661
00:25:28,270 --> 00:25:30,360
So the job retention
scheme was essentially
662
00:25:30,360 --> 00:25:34,320
where by the UK government
would pay 80% of a workers wages
663
00:25:34,320 --> 00:25:35,910
up into a certain threshold,
664
00:25:35,910 --> 00:25:38,490
and then you as employer
could supplement the rest
665
00:25:38,490 --> 00:25:40,290
if you chose to do so.
666
00:25:40,290 --> 00:25:42,150
The challenge of the scheme
is 'cause it was that
667
00:25:42,150 --> 00:25:43,410
it was quite slow to get money
```

```
668
00:25:43,410 --> 00:25:44,310
into the hands of the workers,
669
00:25:44,310 --> 00:25:46,250
given the process it has to go through
670
00:25:46,250 --> 00:25:47,640
and like the rough that businesses
671
00:25:47,640 --> 00:25:49,410
that were going through that process.
672
00:25:49,410 --> 00:25:52,090
Thankfully, you know, again
with the support of Indeed
673
00:25:52,090 --> 00:25:53,427
we were able to get money into the hands
674
00:25:53,427 --> 00:25:56,430
of over 5,000 workers quite quickly
675
00:25:56,430 --> 00:25:57,720
on a month-by-month basis,
676
00:25:57,720 --> 00:26:00,626
really supporting this hospitality workers
677
00:26:00,626 --> 00:26:01,960
to quite a large degree.
678
00:26:01,960 --> 00:26:05,180
So that's some of the
things that we achieved
679
00:26:05,180 --> 00:26:07,029
and adapted to over that period.
```

```
680
00:26:07,029 --> 00:26:07,862
- And, you know, it's interesting
681
00:26:07,862 --> 00:26:09,840
you talk about the example
682
00:26:09,840 --> 00:26:12,680
of the right to work verification
683
00:26:12,680 --> 00:26:15,070
which was mandated by the government
684
00:26:15,070 --> 00:26:16,310
that had to happen in person,
685
00:26:16,310 --> 00:26:19,180
and when that became
impractical, this thing that
686
00:26:19,180 --> 00:26:22,010
you probably been hoping
would happen at some point
687
00:26:22,010 --> 00:26:24,400
for scalability purposes
that that happened.
688
00:26:24,400 --> 00:26:26,113
And so a lot of these things,
689
00:26:27,031 --> 00:26:29,210
you know, we saw in our own business
690
00:26:29,210 --> 00:26:34,210
we had a video interviewing
product for hiring events
```

```
00:26:36,850 --> 00:26:38,450
and then in-person events
692
00:26:38,450 --> 00:26:41,160
and most of the clients that we talked to
00:26:41,160 --> 00:26:42,560
over the last couple of years
694
00:26:42,560 --> 00:26:45,440
had no interest at all in
doing video interviewing,
695
00:26:45,440 --> 00:26:47,480
they believed that they
had to sit across the table
696
00:26:47,480 --> 00:26:49,110
from someone and really talk to them.
697
00:26:49,110 --> 00:26:51,060
And then suddenly overnight
that was the way to do it
698
00:26:51,060 --> 00:26:52,720
and everyone said okay
this is what we want to do
699
00:26:52,720 --> 00:26:55,730
and they found that, you
know, hey this is great,
700
00:26:55,730 --> 00:26:57,950
it's really convenient, you
can do a whole lot more of it.
701
00:26:57,950 --> 00:27:02,390
Some things will change that
maybe we won't like as much
```

```
702
00:27:02,390 --> 00:27:04,430
but there will be some
other changes that happen
703
00:27:04,430 \longrightarrow 00:27:09,012
because we've been forced
to rethink how we work
704
00:27:09,012 --> 00:27:11,180
and how we can collaborate.
705
00:27:11,180 --> 00:27:14,660
What are some of the things that you think
706
00:27:14,660 --> 00:27:18,220
will be different for flexible staffing
707
00:27:18,220 --> 00:27:20,760
and what will change as
a result of all of this
708
00:27:20,760 --> 00:27:22,950
moving forward to the future?
709
00:27:22,950 --> 00:27:24,220
- Obviously the level of uncertainty
710
00:27:24,220 --> 00:27:26,240
the business are experiencing right now
711
00:27:26,240 --> 00:27:28,500
will mean that the economic necessity
712
00:27:28,500 --> 00:27:30,890
will drive a lot of their
behaviors as a business
713
00:27:30,890 --> 00:27:34,200
```

```
and I think the increase
in flexible staffing
714
00:27:34,200 --> 00:27:37,050
that business have demanded
will only accelerate further.
715
00:27:38,450 --> 00:27:40,520
Thankfully this plays a
little bit into our hands,
716
00:27:40,520 \longrightarrow 00:27:42,140
you marry that with the adoption
717
00:27:42,140 --> 00:27:44,010
of technology recruitment a lot more
718
00:27:44,010 --> 00:27:46,640
and I feel we're, you
know, a lot better placed
719
00:27:46,640 --> 00:27:48,340
to hopefully support businesses
720
00:27:48,340 --> 00:27:51,890
and flexible staffing as a
whole as we come out of this.
721
00:27:51,890 --> 00:27:55,200
You know, when we first
met Decco last year
722
00:27:55,200 --> 00:27:56,980
he showed us his Amazon dash button
723
00:27:56,980 --> 00:27:58,700
which was an Indeed Amazon dash button,
724
00:27:58,700 --> 00:28:00,570
```

```
you click a button and you get a job
725
00:28:00,570 --> 00:28:03,690
and we saw that bottom and
I'm like that's what we do
726
00:28:03,690 --> 00:28:05,810
to a large extent, it's
probably three clicks button
727
00:28:05,810 --> 00:28:07,010
but we're getting there.
728
00:28:08,490 --> 00:28:11,890
And I think, you know, with
the increased flexible staffing
729
00:28:11,890 --> 00:28:14,850
more more workers are going
to fall in his category
730
00:28:14,850 --> 00:28:17,960
of, you know, of trying
to get flexible work
731
00:28:17,960 --> 00:28:21,750
and I think we can do greater
job supporting workers
732
00:28:21,750 --> 00:28:23,870
by making that button come true,
733
00:28:23,870 --> 00:28:26,430
essentially by making it
easier to get access to work.
734
00:28:26,430 --> 00:28:29,140
You know, we have you know,
```

core values of sort of

```
735
00:28:29,140 --> 00:28:33,130
you know making the
engagement of temporary work
736
00:28:33,130 --> 00:28:34,660
completely frictionless
737
00:28:34,660 --> 00:28:36,930
through leveraging technology and data,
738
00:28:36,930 --> 00:28:39,910
but more importantly we want
to democratize access to work
739
00:28:39,910 --> 00:28:43,250
and I know I touched upon
the verified digital CV,
740
00:28:43,250 --> 00:28:45,530
resume, sorry, about how we pick up
741
00:28:45,530 --> 00:28:47,410
all this data points in
the worker, you know,
742
00:28:47,410 --> 00:28:51,240
their reliability, their
punctuality, their skill set level.
743
00:28:51,240 --> 00:28:52,650
How hard they work on a shift
744
00:28:52,650 --> 00:28:54,730
based on the ratings
through different employers
745
00:28:54,730 --> 00:28:56,826
and hopefully, you know,
for all these workers
```

```
746
00:28:56,826 --> 00:28:58,800
who've fallen to this
flexible staffing category,
747
00:28:58,800 --> 00:29:00,840
we're going to help them build
up a profile of themselves
748
00:29:00,840 --> 00:29:04,340
which is a better representation
of how good they are
749
00:29:04,340 --> 00:29:07,163
making access to work more
seamless for them and easier.
750
00:29:08,610 --> 00:29:10,120
You know, we don't think you can ever
751
00:29:10,120 --> 00:29:12,050
remove the interview process, you know,
752
00:29:12,050 --> 00:29:14,370
click the button and you
go get a full-time job,
753
00:29:14,370 --> 00:29:16,490
but we do feel like with
the verified profile,
754
00:29:16,490 --> 00:29:20,990
it's a much fairer system to
essentially get access to work
755
00:29:20,990 --> 00:29:25,990
and at the same time it can
improve the interview process.
```

```
00:29:26,420 --> 00:29:28,900
You know, a lot of interview
processes are essentially
757
00:29:28,900 --> 00:29:32,230
a third of it is spent it's
time spent on trying to verify
758
00:29:32,230 --> 00:29:35,190
the legitimacy of what a
worker said they can do.
759
00:29:35,190 --> 00:29:37,380
If we can eliminate that
portion of the interview,
760
00:29:37,380 --> 00:29:38,820
not only can we make the interview shorter
761
00:29:38,820 --> 00:29:40,830
but we can actually make them focus more
762
00:29:40,830 --> 00:29:44,010
on the elements of is this
the right work fit for you,
763
00:29:44,010 --> 00:29:45,850
are you right for us,
are we right for you,
764
00:29:45,850 --> 00:29:47,670
and focus on that content of engagement
765
00:29:47,670 --> 00:29:50,320
during the job seeking
process as opposed to the,
766
00:29:50,320 --> 00:29:52,197
ow, when you worked here you
said you do this and this,
```

```
767
00:29:52,197 --> 00:29:54,247
can you give us an example of x, y and z?
768
00:29:55,700 --> 00:29:58,310
So we feel like, you know,
through the verified digital CV
769
00:29:58,310 --> 00:30:01,180
we can empower a lot of these
flexible workers essentially
770
00:30:01,180 --> 00:30:03,290
to get access to work easier.
771
00:30:03,290 --> 00:30:05,280
We can democratize access
to it 'cause it's more about
772
00:30:05,280 --> 00:30:06,430
how good they are as a worker
773
00:30:06,430 --> 00:30:08,210
as opposed to how well
they can sell themselves
774
00:30:08,210 --> 00:30:09,623
in the 45-minute interview.
775
00:30:10,500 \longrightarrow 00:30:12,870
And just think post-Covid, you know,
776
00:30:12,870 --> 00:30:14,450
the vision that we thought
was going to happen
777
00:30:14,450 --> 00:30:16,650
is just going to be
accelerated towards that.
```

```
778
00:30:16,650 --> 00:30:18,470
- One of the phrases that we've heard
779
00:30:18,470 --> 00:30:20,330
over and over again over
the last several months
780
00:30:20,330 \longrightarrow 00:30:22,443
is this idea of an essential worker.
781
00:30:26,616 --> 00:30:28,870
What do you think that that actually means
782
00:30:28,870 --> 00:30:32,930
and how is that defined as
a result of this crisis?
783
00:30:32,930 --> 00:30:34,420
I don't know if the meaning
784
00:30:34,420 --> 00:30:37,380
of the word essential worker has changed,
785
00:30:37,380 --> 00:30:40,510
I just think more than
anything we often overlooked
786
00:30:40,510 --> 00:30:43,620
just how essential these workers
work to our lives, you know
787
00:30:43,620 --> 00:30:46,800
and that's reflected in how they're paid,
788
00:30:46,800 --> 00:30:47,860
you know, they're left by the whims
789
```

```
00:30:47,860 --> 00:30:51,220
of the labor and supply
demand economics of things.
790
00:30:51,220 --> 00:30:52,990
But I think, you know, what
this crisis has showing
791
00:30:52,990 --> 00:30:55,400
is how important these
services and these workers are
792
00:30:55,400 --> 00:30:56,830
to our overall economy,
793
00:30:56,830 \longrightarrow 00:30:59,100
and how they keep the wheels
turning in the background
794
00:30:59,100 --> 00:31:01,350
that we all take for granted.
795
00:31:01,350 --> 00:31:04,020
My hope is that through that realization
796
00:31:04,020 --> 00:31:05,970
and that, you know, government
policy will reflect that
797
00:31:05,970 --> 00:31:08,420
and these workers will be treated as such,
798
00:31:08,420 --> 00:31:10,020
so that, you know, the huge surge
799
00:31:10,020 --> 00:31:12,530
in zero hour workers and flexible staffing
800
00:31:12,530 --> 00:31:16,210
```

```
will start to see more
protections than now
801
00:31:16,210 --> 00:31:18,210
than what we've seen
over the last few years
802
00:31:18,210 --> 00:31:19,043
for the (indistinct) economy
803
00:31:19,043 --> 00:31:22,210
where those protections are
being stripped away essentially.
804
00:31:22,210 --> 00:31:23,930
You know, we're seeing
in a healthcare sector
805
00:31:23,930 --> 00:31:25,850
already in France they've given
806
00:31:25,850 --> 00:31:28,700
2,000 pounds per annum
increases to all their workers,
807
00:31:28,700 --> 00:31:29,900
hopefully that will filter through
808
00:31:29,900 --> 00:31:32,070
to what the other sectors
that we deem essential,
809
00:31:32,070 --> 00:31:33,890
whether it be those working in the farm
810
00:31:33,890 --> 00:31:35,750
to giving us our produce, whether that be
00:31:35,750 --> 00:31:38,090
```

```
those working in the warehouses of Amazon
812
00:31:38,090 --> 00:31:40,980
and the supermarkets that
we get all our food from.
813
00:31:40,980 --> 00:31:42,570
Hopefully we can see
a lot more protections
814
00:31:42,570 --> 00:31:43,963
come into those sectors.
815
00:31:45,370 --> 00:31:48,050
And hopefully Syft can play
a part in supporting them
816
00:31:48,050 --> 00:31:50,300
obviously we do our best
what we can for the platform
817
00:31:50,300 --> 00:31:51,660
but, you know, as we get bigger
818
00:31:51,660 --> 00:31:53,080
and leveraging the reach of Indeed
819
00:31:53,080 --> 00:31:55,670
we can hopefully get a
voice within government
820
00:31:55,670 --> 00:31:58,430
to sort of make an impact
and make sure policy
821
00:31:58,430 --> 00:32:00,750
it goes to all support in the sector more,
822
00:32:00,750 --> 00:32:02,900
```

```
all these sectors more.
823
00:32:02,900 --> 00:32:06,250

    To wrap up let's maybe bring it back,

824
00:32:06,250 --> 00:32:08,763
I guess to where we started
on a personal level.
825
00:32:09,870 --> 00:32:12,570
Is there anything about
what's been going on
826
00:32:12,570 --> 00:32:14,230
over the last few months
827
00:32:15,350 --> 00:32:19,223
that has got you optimistic
thinking about the future.
828
00:32:21,110 --> 00:32:23,930
- I think, you know,
seeing from a complete
829
00:32:23,930 --> 00:32:24,790
personal perspective, you know,
830
00:32:24,790 --> 00:32:28,820
seeing the employees of Syft really adapt
831
00:32:29,660 --> 00:32:31,660
to, you know, working from home,
832
00:32:31,660 --> 00:32:33,040
you know, not being in the office.
833
00:32:33,040 --> 00:32:34,320
It showed a level of perseverance
```

```
834
00:32:34,320 --> 00:32:36,240
which leads me to think
that we're going to be
835
00:32:36,240 --> 00:32:41,240
really really successful in
the near future, apologies.
836
00:32:44,668 --> 00:32:48,080
And then from myself perspective,
837
00:32:48,080 --> 00:32:49,920
you know, whilst I enjoy
going to the office
838
00:32:49,920 --> 00:32:50,880
and I love going to the job
839
00:32:50,880 --> 00:32:53,780
I've been very fortunate to
be able to spend a lot of time
840
00:32:54,670 --> 00:32:56,000
with my newborn essentially
841
00:32:56,000 --> 00:32:58,980
and see her develop in front of my eyes
842
00:32:58,980 --> 00:33:00,470
as opposed to, you know, coming home
843
00:33:00,470 --> 00:33:02,020
and being told oh she did this.
844
00:33:03,070 --> 00:33:04,740
And I'm just hopeful that, you know,
00:33:04,740 --> 00:33:07,030
```

```
as we sort of removed the
clutter of the commute
846
00:33:07,030 --> 00:33:08,180
and things like that,
847
00:33:08,180 --> 00:33:10,970
we don't sort of use that extra time
848
00:33:10,970 --> 00:33:12,700
to convince ourselves
to being more productive
849
00:33:12,700 --> 00:33:13,700
by working more hours,
850
00:33:13,700 --> 00:33:15,000
which is actually not the definition
851
00:33:15,000 --> 00:33:16,250
of being more productive.
852
00:33:16,250 --> 00:33:19,610
And we actually use that time
to focus on spending more time
853
00:33:19,610 --> 00:33:21,783
on ourselves or the people we care about.
854
00:33:22,630 --> 00:33:26,460
And I'm hopeful that maybe we can,
855
00:33:26,460 --> 00:33:28,300
you know, in the same way we've recognized
856
00:33:28,300 --> 00:33:31,440
essential workers is actually
very important for our economy
```

```
857
00:33:31,440 --> 00:33:32,530
we'll be able to realize
858
00:33:32,530 --> 00:33:34,570
what's actually more
important for ourselves,
859
00:33:34,570 --> 00:33:36,350
whilst, you know, I think jobs
860
00:33:36,350 --> 00:33:38,630
are core fundamental of what we do.
861
00:33:38,630 --> 00:33:40,750
We can sometimes let
those things distract,
862
00:33:40,750 --> 00:33:42,620
let, you know, the career distract on
863
00:33:42,620 --> 00:33:44,460
the really important things like family,
864
00:33:44,460 --> 00:33:45,833
friends, your health.
865
00:33:48,031 --> 00:33:50,400
I'm so optimistic that the worlds eyes
866
00:33:50,400 --> 00:33:52,320
have been opened up to
that sort of reality.
867
00:33:52,320 --> 00:33:54,500
- Thank you so much for joining me today
868
00:33:54,500 --> 00:33:57,740
and it's been a real privilege
```

```
869
00:33:57,740 --> 00:34:01,270
to get to watch you and
Jack and the whole Syft team
870
00:34:01,270 --> 00:34:04,260
really adapt to this
incredibly rapid change
871
00:34:04,260 --> 00:34:07,080
in what's going on in the world around us
872
00:34:07,080 --> 00:34:11,020
but do it from a perspective
of your mission first
873
00:34:11,020 --> 00:34:14,090
and the incredible work
that you all have done
874
00:34:14,090 --> 00:34:17,668
to help through this time,
to help people get jobs
875
00:34:17,668 --> 00:34:19,780
and to work and to support themselves
876
00:34:19,780 --> 00:34:21,070
and to help their communities,
877
00:34:21,070 --> 00:34:22,780
so thank you for everything you do
878
00:34:22,780 --> 00:34:25,070
and thanks for joining me today.
879
00:34:25,070 --> 00:34:25,903

    Well thank you,
```

880

00:34:25,903 --> 00:34:28,744 couldn't have done it without Indeed that's for sure.

881

00:34:28,744 --> 00:34:31,327 (gentle music)