

pymetrics brings leading predictive hiring technology to Australia

Simple online games based on neuroscience and using artificial intelligence can predict the right person for the job while removing bias SYDNEY, AUSTRALIA – 26 JUNE 2018 – US-based start-up pymetrics, the leader in 21st Century hiring, today announced it is launching its predictive hiring technology in Australia. pymetrics replaces the resume as a first-pass filter by using neuroscience-based games and artificial intelligence (AI) to match candidates to jobs based on their cognitive and emotional make-up. ANZ Banking Group and Rio Tinto are among the first Australian organisations to join global companies like Accenture, LinkedIn and Unilever to utilise pymetrics as part of their recruitment strategies. Co-Founder and chief executive officer of pymetrics, Dr Frida Polli, says companies using pymetrics see significant improvements in both quality and diversity of candidates, as well as efficiency and return on investment in hiring processes. “The current hiring process is broken and desperately needs fixing. Resumes are a biased tool that only measure the past. And to make matters worse, a recruiter spends an average of just six seconds reviewing a resume. It’s no wonder that a person hired using traditional methods fails thirty to fifty per cent of the time,” says Dr Polli, a Harvard and MIT-trained neuroscientist. “Our technology measures someone’s future potential by using gold-standard neuroscience to look at their cognitive and emotional aptitude. The result is a more efficient and scalable process. No manually reviewing resumes, bias-free, and an increased likelihood of success for the selected candidates,” she added. As part of the process, candidates participate in twenty minutes of online gameplay. The neuroscience-based games measure cognitive, behavioural and emotional traits like risk, attention, and learning that are non-specific to gender, race or socioeconomic status, creating a true “blind audition” for hiring. pymetrics then applies artificial intelligence (AI) to predict a candidate’s success in a role based on the data collected through the gameplay. This is done by matching the candidate’s data and the algorithms built using the gameplay of a company’s top performers. A company can look for matches across multiple roles and departments. The candidate experience is vastly improved, thanks to a streamlined flow and instantaneous, personalised feedback in the form of a trait report. The hiring company’s outcome is also vastly improved. For example, pymetrics client Unilever has experienced a 100 per cent improvement in hire yield, a 75 per cent reduction in time to hire, a 25 per cent decrease in recruiting costs, as well as massive improvements across gender, ethnic and socioeconomic diversity. Dr Kelly Trindel, pymetrics’ global head of diversity analytics says pymetrics is the only predictive hiring technology to ensure that algorithms are bias-free. “It’s a fact that diverse teams are better teams, yet research shows that companies unknowingly lower their standards to keep hiring non-diverse candidates,” says Dr Trindel. “At pymetrics we take fairness and validity very seriously and believe that the employment selection process should be a positive and un-biased experience for everyone. Our algorithms are de-biased at model build to ensure that no race, gender or economic background is more likely to match a job than any other,” she added. Grace Kerrison, pymetrics’ managing director Asia Pacific says Australia is a natural marketplace for pymetrics to expand. “Australia is transforming its economy and embracing the jobs and skills of the future. Many Australian businesses know they can’t bring people into the new economy using old tools like the resume or old ideas of pedigree. Additionally, relying mostly on instincts to predict one’s future potential makes the recruitment process inconsistent and highly biased.” “To compete and innovate, there is a real drive for greater diversity amongst Australian businesses to tap into talent across all backgrounds, and pymetrics is the most effective tool to achieve a data-driven, predictive and fair outcome,” Ms Kerrison added. Last week, pymetrics was named a World Economic Forum Technology Pioneer, a community of early-stage companies from around the world that are involved in the design, development and deployment of new technologies and innovations, and are poised to have a significant impact on business and society. For more information on pymetrics, visit <https://www.pymetrics.com/employers/>. - ENDS - For more information, please contact: Joanna Stevens Kramer BLiNK COMMUNICATIONS joanna@blinkcomms.com.au Mobile: 0408 466 410

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