
BUSINESS PLAN

SUITED.CA

ONLINE DATING FOR THE JOB MARKET



This business plan is intended solely for informational purposes to assist in determining if you with a due-diligence investigation of this project. The information contained herein is believed to be reliable, but the management team makes no representations or warranties with respect to this information. The financial projections that are part of this plan represent estimates based on extensive research and on assumptions considered reasonable, but they are of course not guaranteed. The contents of this plan are confidential and are not to be reproduced with express written consent.

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Executive Summary

A study conducted by Forbes indicates that 89% of hiring failures today are due to poor culture fit (Forbes, 2012). According to a BMO survey released in April, half (51 per cent) of Canadian businesses are planning to hire students or recent graduates this year (Yahoo Finance, 2013). Another survey conducted by BMO on 357 Canadian companies indicates that personality is the most important when hiring candidates directly from university. (BMO, 2013) Yet, today's typical job application process does not include a personality/culture fit component. Companies and candidates waste valuable time and resources on interviews prior to assessing the personality fit for the company and role. Furthermore, hiring failures (usually caused by personality misfit) are expensive, time consuming and frustrating for both the employer and employee. Suited.ca will redefine the hiring process for both candidates and companies to facilitate more meaningful interviews, better hiring decisions and improve employee retention and career decisions for the long run.

Product Description: Suited.ca is a website that will generate matches between candidates and employers based on personality fit, similar to popular dating websites such as eHarmony or Match.com. Our company is partnering with California based Good Company LLC (Good.co) to utilize their Proprietary Psychometric Algorithm which has delivered great success in the U.S. Good.co's revolutionary personality matching algorithm has received strong positive feedback by employers including Hyatt, Zappos and Citibank, and is supported by a growing user base (~80% per month) and media attention from Time Magazine, The Wall Street Journal, The New York Times etc. The model has been used by over 2000 organizations and teams thus far. Suited.ca will take this algorithm one step further in Canada by utilizing it to match candidates with live job opportunities.

Marketing and Sales: The initial target market in terms of candidates will be university students and recent graduates in Canada (both undergraduate and masters). From an employer standpoint, we are targeting companies with a presence in Canada looking to hire recent university graduates. The primary method of marketing to students will be through presence and penetration at career fairs, as well as social media. The management team of Suited.ca has an extensive network of corporate contacts across Canada. Utilizing the success of the Good.co algorithm with firms in the U.S. as a foundation, the Suited.ca management team will use its sales and human resources expertise to engage firms across the country. From a promotional standpoint, a viral campaign will be launched to raise awareness amongst both firms and university students.

Development: The Proprietary Psychometric Algorithm has already been developed by Good.co, however this does not currently include an employer questionnaire, which will take approximately 3 months to develop by the Good.co team who we will be working closely with.



The testing of the model and development of the website is expected to be completed in 6 months and be ready for launching at that time.

Operations: Suited.ca will aim to have a cost-efficient operation that functions well with minimal resource requirements. As an online business, Suited.ca does not require a physical presence in the first year of operations and is uniquely positioned to utilize software-as-a-service offerings to provide low cost internet hosting and website development. Additionally, the management staff does not intend to take a salary until the third year of operations. Furthermore, while marketing campaign ideas will be generated by our team, third party organizations may be used to deploy campaigns. These efficiencies, once realized, should put Suited.ca on a solid financial basis to focus on developing a sound customer service base. We aim to compete on quality service while remaining very frugal in terms of expenses.

Management: The management team of Suited.ca is comprised of its five founding members. Natasha Shenoy possesses extensive sales experience with a large network of contacts in mid-sized companies across Canada. She will act the President as well as the Sales & Marketing lead. Boris Fucic will be the Chief Financial Officer but will also have an active role in facilitating sales leads given his experience working with a large spectrum of the Fortune 500. Wida Naikkhwah's creative background and website design experience makes her a good fit for the role of the Brand Manager and in charge of website design. Anya Ekram's front line experience in the financial services industry combined with her organizational management education makes her a natural fit for the Director of Human Resources where she will not only be responsible for internal H.R. but also conversations with H.R. in potential firms once Natasha has brought in a lead. Laura Mendrek is the chief of Operations, given her background in operational management. All members of the management team possess a strong entrepreneurial drive and an excellent working relationship.

Financial Summary: The company will charge a flat fee to each candidate of \$5 per interview and a flat fee of \$250 to the company for each successful hire at their 3-month mark with the company. Based on our forecasts, Suited.ca is expected to generate approximately \$17,000 of revenue in the first year. That number subsequently grows to \$310,000 in the year following, growing to \$4.5 M in the fourth year of operations. From a net income perspective, the company anticipates to break even in Q2 of year 3. Suited.ca is expected to be turning a substantial profit by the end of year 4 (\$2.5M).

Offering: Suited.ca is requesting \$130,000 CDN for 15% equity in the company to fund development and operations.



Company Overview

Suited.ca aims to redefine the job application and hiring process for recent university graduates in Canada. The website will provide job matching services to employers and students/recent graduates based on personality and cultural fit. Suited.ca is partnering with California based Good Company LLC (Good.co) and will have exclusive licensing rights to their Proprietary Psychometric Algorithm (PPA), a revolutionary matching system that has generated successful results in the U.S. with over 2000 organizations in a variety of industries, including Hyatt, Zappos and Citibank. (Please see Appendix A for a profile of Good.co) Our ultimate goal is to make the hiring process more efficient and successful for both employers and applicants in Canada.

History and Current Status

The company will be incorporated in late 2013, with five partners each owning an equal share of 20% at the outset (pending further investment). The founders of Good.co have indicated to us that they decided to focus primarily on the consumer/candidate aspect of their model as it capitalizes on their technical and marketing expertise. That being said, their management recognizes that they lack the sales and human resources expertise to deal directly with corporations, which is where the Suited.ca team will add value. The management of Suited.ca has extensive sales and human resources expertise, along with a strong network of contacts in corporations across Canada. Utilizing the success of the Good.co model, we plan to translate this success to engage both employers and university students in Canada to match candidates with live job opportunities. We will be paying Good.co a licensing fee each year, which includes the development/changes in the model utilizing their technical skills. Additionally, we will be paying them a percentage of revenues each year. Projections indicate that the development of the algorithm to build in the employer aspect for the purposes of Suited.ca will take 3 months, with testing taking another 3 months.



Service Description

Suited.ca - online dating for the job market! There are two aspects of the Suited.ca model - candidates and employers. From a candidate perspective, the user will create a personality profile for themselves by on completing out a questionnaire which also required them to enter their experience and education summary. This survey does not have “right” or “wrong” questions but would rather measure personal characteristics such as values, ethics and management preferences. Questions are approachable and friendly in nature (see Appendix B for sample questions). From this point, the candidate is hands off unless they choose to read more about their personality profile or explore the website (check out what kinds of companies would typically be a match for them etc.). From an employer perspective, employers will be engaged to create a company profile by filling out a general questionnaire as well as a profile for the personality requirements of the specific job. This can be filled out by an HR representative or hiring manager for the role. Candidates will not have access to view these live job opportunities. A list of matches will be sent to the employer (at a frequency of their choice) based on the exclusively licensed algorithm. At this point, employers can look through the profiles and select candidates for an interview. Details of marketing strategy including pricing are listed in the marketing component of the business plan.

Market Comparison

Several organizations have indicated that they are interested in pursuing business models that have similar components to Suited.ca; however none have come to market with a profitable business model. The field is littered with similar companies that have been acquired or dissolved over the past 10 years. The most successful organization in the arena was Trovix (see Appendix M – Competitor Summary) which was acquired by Monster Inc. for \$72 million in 2008 however their matches were based on keyword matches rather than personality matches. The most serious contender to our model is eHarmony which has claimed to be working on a similar model to its dating profile earlier this year, however they have not released anything till date. To date, no company has put forth a model that replicates the Suited.ca model.



Marketing and Sales

The Market

From a user perspective, there will be two types of users for Suited.ca- candidates and employers. From a candidate standpoint, the initial market will be university students and recent graduates in Canada (both undergraduate and masters) given that experience is a less important component when hiring these candidates. From an employer standpoint, we would target companies with a presence in Canada looking to hire university graduates. We hope to translate the model to the broader job market in the future once we have implemented the initial model successfully.

Market Trends

The total number of students graduating from Canadian universities rose from 169,000 in 1992 by 43% to 242,000 in 2007 (Statistics Canada, 2009). Since 2007, this number has nearly doubled to 447,700 university graduates in 2010 (Macleans.ca, 2013). The unemployment rate of recent graduates in Canada remains relatively low at 5.8 per cent in 2012 (Macleans.ca, 2013). 93.1% of 2009 Ontario university graduates were employed by 2011. From an employer standpoint, more than half of Canadian employers (51%) are planning to hire students or new graduates this year (BMO, 2013). A survey conducted on 357 Canadian companies ranked personality as the most important trait when hiring entry-level candidates (BMO, 2013). The vast majority of Canadian companies are planning to maintain or grow their staff in 2013 (workopolis.ca, 2012). A survey of senior executives from across all regions and industries in Canada revealed that rather than job-specific qualifications, 67% of executives said that it was basic business and people skills they were having trouble finding. In the U.S., companies as varied as electronics retailer HHGregg Inc., rental-car agency Avis Budget Group Inc. and Sprint Nextel Corp. all use personality tests to determine personality fit.

Survey results

Our team conducted a survey on 100 undergraduate and graduate students in Toronto which confirmed that one of the most cited reasons for leaving a job was due to a personality misfit with the company culture, second only to salary (see Appendix C). Similarly, one of the



top factors when deciding to apply to a job was the type of work environment offered at the company (again, second only to salary) (see Appendix D) Survey respondents cited interviewer attitude and personality fit as the top two reasons for not moving forward with an opportunity after the interview has been conducted. Almost 70% of respondents confirmed that they would use the proposed website based on a brief description of the service. (Appendix E) The most cited concern for using this service was its effectiveness (Appendix F) which will be addressed by utilizing a proven successful model (Good.co).

Pricing Strategy

The company will charge a flat fee to the candidate of \$5 per interview and a flat fee of \$250 to the company for each successful hire at their 3-month mark with the company. Survey results indicate that 78% of candidates that were willing to pay for this type of service would pay \$5 or more (see Appendix G for demand chart). Our company explored the opportunity to charge candidates a percentage of their salary for the first few months of employment if successfully hired. While survey results indicated openness to this method from potential candidates, due to the complexities associated with this method, it was dismissed as a potential pricing strategy. The flat fee of \$250 was well received by employers as a reasonable fee for both small and large organizations for a successful hire.

Employers

From an employer perspective, the initial target market is all firms in Canada looking to hire recent university graduates. Companies surveyed including Rogers and Scotiabank showed mixed interest in utilizing such a service (see Appendix H) however they were unaware at this point of the successful Good.co algorithm that we will be deploying. Interviews conducted with career services at various universities (see Appendix H) illustrated strong interest in the website. Interviews conducted with career placement agencies illustrated that Suited.ca was viewed as potential competition indicating credibility in the business model. (see Appendix H)



Promotion

University students

In order to get engagement from university students, Suited.ca will aim to have a presence at career fairs at universities (starting in Ontario). At these fairs, students will be allowed to sign up to create a profile on the website (see Appendix I for website draft) and will be entered in a draw to win fun and exciting prizes. The questionnaire is designed to be approachable and friendly (see Appendix B for sample questions), which will be utilized as a selling point – e.g. rearrange the following cars in order of preference.

Social media will be a critical component of the Suited.ca marketing plan. Suited.ca will create and deploy a viral campaign (see Appendix J) and conduct contests to gauge student engagement.

Employers

In order to engage employers, the team at Suited.ca will start by utilizing their extensive network of contacts in corporations across Canada. With the proven success enjoyed by the Good.co model, Suited.ca is confident that we will be able to sell employers on the benefits of using our website. Good.co has been featured in several publications including TIME Magazine, the Wall Street Journal, New York Times, US News etc. with strong positive reviews about the model used. Several large organizations including Hyatt, Zappos, and Citibank have provided testimonials regarding the effectiveness of the algorithm, and Suited.ca will leverage this as a selling point to engage corporations in Canada. Career fairs will also be utilized as a method to gain visibility and network with employers to utilize the service. The company will aim to make connections with and be endorsed by university career centers to build credibility. University Career Service offices interviewed have already indicated interest in the service (see Appendix H)



Development

Suited.ca is currently in its initial development stage. While our management team will handle the development of the website design, as part of the agreement with Good.co, their team will be responsible for developing the employer questionnaire for our model and integrating it into the current algorithm.

Development Plans

The Good.co algorithm currently makes personality assessments of users based on their proprietary psychometric model based on extensive research, which we will be licensing. The matching process however, is currently based on perceptions of the organization rather than actual data directly from the organizations themselves. The agreement between Suited.ca and Good.co is that Good.co will develop the employer questionnaire and incorporate into their algorithm to be used for our website (working closely with us). Concurrently, Suited.ca will design the website and user interface.

Development Timetable

The development of the Suited.ca final algorithm and website will take about three months to develop and will be launched by the sixth month after testing. In the meantime, Suited.ca will begin to generate leads with organizations and start to generate awareness through promotional tactics with students. Once the model has been developed and rolled out, a continuous monitoring plan will be set up. The purpose of this plan is to stringently analyze the performance of the model on a periodic basis as we plan to keep the model fluid and flexible to adapt to identified trends and issues. The monitoring plan will also implement measures to improve the service offering and subsequently, avenues for growth will also be explored. The development timetable is shown in Appendix K.

Development Risks

Working with an external partner (Good.co) could prove to be challenging if there is a disconnect in the communication. This will have to be carefully managed by the Suited.ca team to ensure that objectives are aligned. Timelines could also be put to risk as the development of the algorithm is not being handled directly by our management team (possible prioritization issues). That being said, the outlook looks optimistic based on collaboration thus far with the



Good.co management team which have been very successful. Another risk comes from competitors, and their ability to imitate the model, or established companies such as LinkedIn and eHarmony beating us to the game. The Good.co model is proprietary and has already been established, so we hope to overcome these risks and gain a first mover advantage.

Operations

Suited.ca will aim to have a cost-efficient operation that functions well with minimal resource requirements. As an online business, Suited.ca does not require a physical presence in the first year of operations and is uniquely positioned to utilize software-as-a-service offerings to provide low cost internet hosting and web-site development. Additionally, the management staff does not intend to take a salary until the third year of operations. Furthermore, due to the unique experience and skill set of the management staff, marketing will be done through third party organizations that work on a contract basis. These efficiencies, once realized, should put Suited.ca on a solid financial basis to focus on developing a sound customer service base. We aim to compete on quality service while remaining very frugal in terms of expenses.

Ongoing Operations

The organization will focus on soliciting employers as it is anticipated that bringing them onboard will be more difficult than recruiting candidates. With a clear focus on employers, Suited.ca will use the personal networks of the management team to gain critical mass and then follow up with direct contact and solicitation through HR networks and conferences.

Website Design and Development

The development of the website is the primary focus of the organization in the first four years. This effort will be split between two areas of focus that include the website and the Good.co algorithm changes and or updates.

Website Design

The scope of work associated to the website includes all of the work tied in with the design and development. This will be the largest portion of expenses for Suited.ca in the first two years of the operations. Wida Naikkwhah's primary focus will be ensuring a high degree of customer interaction, attractiveness and satisfaction.



Algorithm

Although the algorithm will be developed by Good.co however, for the algorithm to be useful to Suited.ca, new development is needed. The development of these elements is critical to the success of our model and the expectations around these deliverables will be outlined in the licensing agreement between the two organizations. Boris Fucic, with his experience in software development will be instrumental in managing the development process.

Licensing

The licensing agreement between Suited.ca and Good.co will be split into two elements. The first element will be a lump sum agreement that will be paid to Good.co each year in monthly installments. The exclusive use agreement will give Suited.ca the right to use the algorithm in the Canadian market. The amount paid by Suited.ca will be renegotiated on a 5-year basis. Additionally, Suited.ca hopes to utilize the high-profile success of Good.co to gain additional market penetration in Canada. The second component of the agreement will be a fixed one percent of revenues that will be shifted to Good.co.

Customer Service Support

The customer service element will be critical to the success of the Suited.ca business model. Laura Mendrek will be responsible for ensuring that all customers are looked after and will be the first person to take on a full-time role in the business. In the short term, the organization will be using call-centre services to answer calls and take customer inquiries. Suited will focus on customer service as a primary success factor.

Salaries

The management team does not intend to take a salary for the first two years of operations, as all will be working full-time at their current employers. It is anticipated that staff will move to Suited.ca operations as the company matures and the entire management team is expected to be full-time by the end of year four.



Office Rental

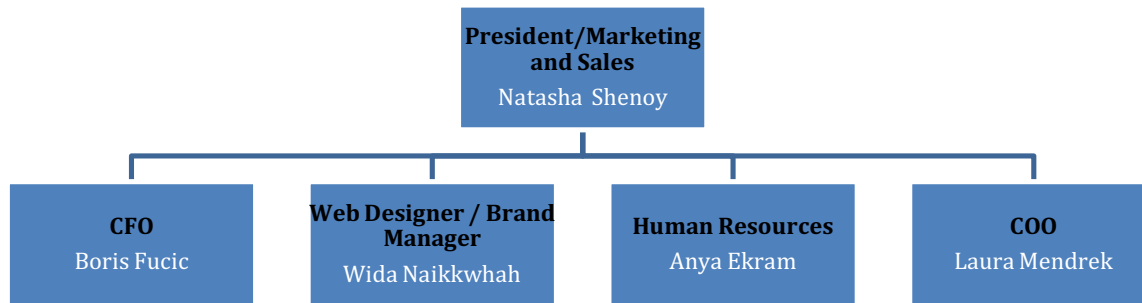
Suited.ca will not require a physical in the first year of operations. The management team anticipates that a small physical presence would be needed in a prominent location within Toronto. The space would be utilized for meetings with partners, customers and internal stakeholders. Laura would eventually be working at the office on a full time basis to assist existing customers, whereas the rest of the partners will be working part time either from the office or from home. All the partners will meet once a week in person at the office to discuss the progress of the business and strategize future plans.

As the business expands and as we draw in more of the IT infrastructure and more staff, the facilities will need to accommodate accordingly. Although we anticipate that some IT infrastructure will be brought in, Suited.ca will host all information with an external data centre for the first four years of operations.

Management

The management team of Suited.ca is comprised of its five founding members. Suited.ca is an incorporated company, with each member having 20% of the share of the company (pre investment). Natasha Shenoy is the President and is responsible for overseeing the overall operation of the company. She will ensure that the company's vision is pursued, that goals are set and followed and the company's strategy is followed. She is also responsible for the Marketing and Sales. Boris Fucic is the Chief Financial Officer, and will be responsible for maintaining all financial records, ensuring that the company complies with all tax laws and provides financial reports to management. Boris will also be involved in the collaboration with Good.co as well as bringing in new leads to Natasha given his contacts in several Fortune 500 companies. Wida Naikhwah is the brand manager and will be responsible for the web design. Anya Ekram is the director of Human Resources and will be responsible for internal HR as well as discussing our business with HR representatives once leads come in. Laura Mendrek is the chief of Operations, and will ensure the current day to day operations of the business. This includes ensuring that inquiries are answered, and content is maintained and updated on the websites.





Management Team Profiles:

President and Chief of Marketing and Sales: Natasha Shenoy

Natasha has held several roles of increasing responsibility in the commercial lending space with GE Capital in Toronto. In 2012, Natasha exceeded her volume budget by 150%, and has booked \$35 million in commercial lending deals year to date, surpassing her \$30MM budget for the year already. Natasha has had extensive sales experience and has successfully converted 14 strategic prospects into strong relationships collectively generating over \$50 million in annual volume for the business through creative solicitation techniques and a high level of commitment to delivering excellent service. In her role, she has developed a strong network of relationships with key individuals in mid-size business across the nation. Natasha holds a Bachelor of Science in Business with a focus on Finance and Psychology and graduated in the top 1% of her class at the Kelley School of Business in Indiana University, one of the top ten undergraduate business universities in the U.S. Currently she is pursuing an MBA at the Schulich School of Business at York University in Toronto, specializing in Entrepreneurship and Marketing. Natasha is the Communications Leader for the GE Women's Network in Toronto and has built several contacts in organizations across Canada through this role.

Chief Financial Officer: Boris Fucic

Boris has completed an undergraduate degree in Finance from Ryerson University and is currently pursuing an MBA program at the Schulich School of Business. He has an extensive background of working with entrepreneurs that stretches back his partnership at the Ryerson Consulting Group, RCG Insight. Through this organization Boris worked with well over 40 small-to-medium sized organizations on a wide variety of projects. Through his experience as a



consultant with eBRP Solutions, Boris has had the opportunity to work with a large segment of the Fortune 500. With this experience, Boris was fortunate to see the entire spectrum of organizations in a wide variety of industries, with differing management styles and internal processes. Boris's real strengths tie into process engineering, system implementation and general management. Boris is an entrepreneur at heart and is a great asset to Suited.ca.

Web Designer and Brand Manager: Wida Naikkwhah

Wida is highly innovative and creative with a flair for web designs. She is an MBA student at the Schulich School of Business at York University specializing in Healthcare and Project Management. She has a Bachelor of Science degree from McMaster University and has published 4 papers in peer reviewed scientific journals. She has designed several websites for the Healthcare and Biotechnology Forum (HCBF) at the Schulich School of Business. She has been recognized for her creativity and was the winner for the design competition at Schulympics. She is a successful entrepreneur of an art gallery where she sells her paintings and successfully manages sales and marketing.

Director of Human Resources: Anya Ekram

Anya has extensive front line experience in the financial services industry, operations improvement success, customer relations skills, and talent for solving problems in corporate environments. As an Operations Consultant for ASENZ Securities Ltd in Bangladesh, Anya was exposed to a culturally different work environment regarding accountability and work ethics, which allowed her to use mentorship and training skills to effectively deliver operations results. At Pepsi Americas in Chicago, she provided strong customer service and acted as key liaison between customer and supplier. Through strong negotiation, she secured win-win outcomes between all parties involved while sustaining healthy profitable customer relationships. Anya's cross-functional team experience at State Farm Insurance allowed her to work with different departments to ensure the customer was served with top priority. During her undergraduate studies, she was a tutor at the Student Coaching and Mentoring Center at Beloit College, Wisconsin, USA. She graduated Cum Laude with a major in Economics and Management. Currently, she is completing her MBA at the Schulich School of Business with a focus on Organizational Behavior and Marketing.



Chief of Operations: Laura Mendrek

Laura Mendrek has excellent leadership, organizational and communication skills with multi-industry experience. She was the first employee hired at her current organization, so she was instrumental in setting up many of their operational processes and policies as well as setting up suppliers. She was part of the operational performance reporting team where she learned award winning operational techniques required in service related industries. Laura also implemented a quality management system, ISO 9001:2000, in the 3rd year of operation. She has extensive experience in administrative functions, marketing and business development. She is completing her MBA from the Schulich School of Business with a specialization in Arts and Media.

The team has an excellent working relationship with complementary skills and has been collaborating for over a year through various successful projects.



Summary of Financials

Financial Forecasts

Suited.ca has three basic revenue streams, Revenue from the Interviewee, Revenue from Interviewer and Ad Revenue (see below for further details). Based on our model, Suited.ca is expected to generate approximately \$17,000 of revenue in the first year. That number subsequently grows to 310,000 in the year following, growing to \$4.5 M in the fourth year of operations. From a net income perspective, the company anticipates to break even in Q2 of year 3. Suited.ca is expected to be turning a substantial profit by the end of year 4 (\$2.5M) (See Appendix L).

Timeline

The initial six months of operations will be used to design and develop the website while also working closely with Good.co to make the necessary algorithm modifications. While we understand that the timeline is aggressive, it is very important that the timeline is abided by in order to achieve the projected user numbers. It is important to note that Suited.ca will not have revenue or profits for the first six months of operations. This number was estimated and based on previous implementation experience.

Growth Rate

Suited.ca is a free service and as such, it is estimated that for the first two years, our growth rate will be 25% per month. This conservative estimate brings our total number of users by the end of the second year to approximately 11,000. Suited.ca even further reduces the growth rate to 15% per month resulting in approximately 310,000 users by the end of the fourth year of operations.

Interview Penetration Rate

We further believe that only 20% of all users will find suitable interviews. This conservative estimate further relies on our ability to utilize and prove the model. Even though Suited.ca believes that our model will be far more effective over the long-term. For the first four years, the rate of 20% was deemed to be appropriate and is aligned to research data.



Further to this, we estimated that of the successful interviews, the percentage of candidates that are actually hired is estimated to be 10% in our model. This estimate was again, rather conservative as research seems to indicate that the number is between 15% and 30%. For the purposes of our model, we chose to be conservative in order to accommodate any discrepancies for the fact that we are now in a digital model. This mostly stemmed from the concern that people may be willing to do more interviews as the pool of candidates is increased. Additionally, if the dating model is to be considered as a parallel; there is conclusive evidence that the number of dates each person took part in is greatly increased as online dating gained in prevalence (Meeting online leads to happier, more enduring relationships, 2013).

Sales Revenue Streams

The approach taken to build these financials has been conservative. In terms of revenue, there are three main streams.

1. Interview Revenue – This revenue stream is a \$5 charge that is charged to each interviewee. Based on research conducted by the Suited.ca management team, this amount was deemed to be within an acceptable range for most employment candidates while also high enough to ensure that Suited.ca has a suitable revenue stream even if employers don't hire candidates from Suited.ca. (Appendix G)
2. Employer Revenue – The employer's revenue was selected to be \$250 based on research consultations with several university employment services centres (Appendix H) and in consultations with several HR professionals. This number was strategically selected to be below the average head-hunter fees but also significant enough to sustain Suited.ca through the initial development stages.
3. The third and least significant revenue stream for Suited.ca is the Ad revenue that is based on click-through rates for visitors to the site. As our numbers increase in terms of users, the Ad revenue expected will increase significantly and thereby becoming a more significant source of revenue for Suited.ca. The revenue calculated is based on a standard click-through model advocated by google. Essentially, the model outlines that each user will go through 10 page impressions per month, of which only .08% will actually click on an ad. For each click, Suited.ca will receive \$ 0.15.



Operational Expenses

Good.co Agreement Costs

Suited.ca will be entering into an exclusive licensing agreement with Good.co. In exchange for this agreement, Suited.ca will pay a lump sum fee equaling \$2,000 per month for the first 4 years as well as a 1% charge on all sales revenue.

Office Rental

As an organization that is mostly web-based, Suited.ca will not be requiring a large physical presence. As such, the focus of the organization will be to obtain a modestly sized location in a prominent area of Toronto. This site is approximately \$6,500 per month which would include all of the additional maintenance costs plus additional setup and furnishing costs. In year three and four we expect to grow to a larger facility that will cost approximately \$20,000 per month including maintenance and setup. This would provide more space and allow us to hire full-time staff.

Site Design, Development and Support

The design and development component of the site is expected to cost approximately \$22,000 in the first year. The bulk of this will be required to fund the external contractors that will be hired to design the site and develop the proper linkages to the Good.co algorithm. The initial outlay of cash is critical to ensure that a sustainable infrastructure is used to lay the skeleton of the site so that future growth and optimization is easily facilitated. In year two increased investment will be necessary to optimize site performance for the increased number of users as well as any changes that may be required as Good.co matures their algorithm. Additionally, new focus must be given to user reviews and any new feedback we may have. In year three, full time employees will be brought into the organization to resume work where contractors left off. This may result in some substantial changes to the site and will likely result in some rework. It is anticipated that we will hire at least two web-site developers. In year four we anticipate the need to hire additional staff for support and at least two additional full-time developers. This will bring our total salary outlay to \$600,000.



Servers and Maintenance

It is expected that Suited.ca will run from a third party web hosting service. The site is expected to cost \$2400 in the first year and is a relatively standard cost associated to a site with close to 1000 users (iPage.com, 2013). In year three, the incremental costs of running a site through a third party will likely be to outweigh the benefits. It is anticipated that Suited.ca will continue to operate the site externally until proper internal resources could be hired to maintain equipment within our offices. Additionally, the capital outlay for the migration is not expected to be available until year seven.

Marketing

Marketing is expected to be the single largest expense item for Suited.ca. With a figure of \$36,000 in the first year, it is expected that operationally, these efforts will make up the bulk of the company's efforts. It is estimated that an average of \$3,000 dollars will be spent on a monthly basis however, it is expected that fluctuations will be experienced in the amounts actually expensed as the student job market has defined peaks and valleys. This marketing formation is expected to be held in place for two years. In year three, a major focus will shift towards a re-energized investment in marketing that is expected to fuel future expansion. In year three it is expected that marketing costs will go up to \$84,000 to fund this initiative and in year four, that amount is expected to more than quadruple to \$450,000 as Suited.ca attempts to become a household name.

Partner Salaries

It is not expected that any staff will take salary until year 3 of operations. In year three each partner will take a modest \$1000 per month. This figure will likely change as the working members of the team subsidize the full-time members. It is expected that the full amount taken by each partner will jump to \$4000 per month as the team transitions into their full-time roles.

Exit Strategies

The management team hopes that they will be able to sell the organization to a large player in the employment/hiring marketplace. Companies such as LinkedIn, Monster, JobSearch or Workopolis are all suitable candidates. Because the management team is expected to transition to full-time work in year four, they hope to be kept on as consultants to assist with the transition.



Offering

Suited.ca will be partnering with Good.co which on November 13, 2013 received \$1.3M in seed funding illustrating support for the concept. Below we will propose a fair request for a relatively small equity investment that has a clear exit strategy in less than five years.

Investment Requirements

Suited.ca is requesting equity capital in the amount of \$130,000 to fund our development and operations.

Valuation of Business

In order to value the business, we obtained price/sales ratios for comparable companies as follows: (as of November 15, 2013)

- LinkedIn = 19.19 (not included in the average as it considered a special case)
- Monster = 0.68
- Kforce = 0.47
- Manpower Group = 0.30
- Robert Half = 1.72
- Kelly Services = 0.10

The average P/S of these is 0.654. Based on the financial projections at the end of year 4 Suited.ca will have revenues of \$4.52MM giving the company an estimated value of \$1.77M in 4 years (\$4.52MM x 0.654 and discounted by 40% since it is not a public company)

Offering

In return for an equity investment of \$130,000, Suited.ca is prepared to offer the investor 15% of the company.

Calculations

$$\frac{\$130,000 \times (1.20)^4}{\$1.77M} = 15\%$$



Appendices

Appendix A - Good.co Profile

“Finding the right job is kind of like finding your soul mate - no matter how fantastic an opportunity may look on paper, it's pointless if it's not right for you. It's only when a job feels like it was made for you that work feels less like work and more like play. Productivity and success follow naturally because when you're doing what you love, it's hard to outdo you. It's like having your cake and eating it too.

Our theory is simple: in order to find the right answers, you need to ask the right questions. That's why Good.Co's proprietary psychometric algorithm starts with the most important element: you. We start by asking you fifteen questions that help you discover your Archetype blend – i.e. what makes you tick, what lives in your DNA.

Next, we'll ask you to rate your current employer on key attributes in order to analyze – you guessed it - your employer's Archetype (don't worry – we won't snitch). The rest is magic. Well, more like science. If your goal is to perform better in your current job, we show you how to do it. If you want to find a place that makes you feel like you belong there, we've got you covered. This is where our magic sauce kicks in - a.k.a. Good.Co's PPA (Proprietary Psychometric Algorithm).









Our process, steeped in hard science, examines thousands of data points to find the best cultural fit between job seekers and job openings. It helps you identify positions, teams, companies, and categories that are a natural extension of who you are and what you have a knack for. Although we are quite proud of it, the magic is the easy part. It only works because you have done the hard part - finding yourself. No matter where you are in your career path, it's never too late to find yourself in Good Company”

<http://www.good.co/about-us>







Good.co Organizational and Personal Archetypes used to build Algorithm





Organizational Archetypes





			
<p>Commando Unit</p> <p>Like boot camp minus the workouts, the Commando Unit offers a traditional and structured work environment in which teamwork, collaboration and support are encouraged.</p> <p>Read more</p>	<p>Family Dynasty</p> <p>The Family Dynasty is as traditional as apple pie, offering a social, nurturing and stable environment where teamwork is emphasized and interactions between employees are relaxed.</p> <p>Read more</p>	<p>Frontier Settlers</p> <p>Flexible yet extremely competitive, the Frontier Settlers offer a traditional work environment and easygoing structure where employees are encouraged to take part in decision-making.</p> <p>Read more</p>	<p>Intergalactic Explorers</p> <p>Creative, social and innovative, the Intergalactic Explorers offers a competitive environment with a structured employment hierarchy that puts a strong focus on personal achievement.</p> <p>Read more</p>
			
<p>Large-Scale Military Operation</p> <p>Traditional and structured, the Large-scale Military Operation focuses heavily on individual achievement and adheres to a clear employment hierarchy.</p> <p>Read more</p>	<p>Mountaineering Expedition</p> <p>With a focus on innovation and creativity, the Mountaineering Expedition offers a competitive yet flexible work environment.</p> <p>Read more</p>	<p>Nuclear Family</p> <p>True to their name, the Nuclear Family is fun, creative, and collaborative, enjoying an innovative, family-like atmosphere with a clear employment hierarchy.</p> <p>Read more</p>	<p>Space Colony</p> <p>Offering a flexible employment structure, the Space Colony features a creative and nurturing family-like work environment that is social, supportive and dynamic.</p> <p>Read more</p>







Personal Archetypes

 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>
<p>Advocate</p> <p>Warm, empathetic and possessing a strong sense of duty, the Advocate is the best person to partner with during a trust fall. Strongly motivated to support others, they value being part of a close-knit team</p>	<p>Dreamer</p> <p>A free-thinking creative who dislikes conflict, the Dreamer prefers to create art, not war. Imaginative, introverted, and independent, they flourish when they're allowed to generate their own unique ideas behind the scenes.</p>	<p>Caretaker</p> <p>Encouraging and likeable with a gift for rallying their team, the Caretaker is a natural born cheerleader. Ever sensitive and compassionate, they treat their co-workers like family and take pleasure in doling out Band-Aids for paper cuts.</p>	<p>Straight Shooter</p> <p>Decisive, strong-willed and authoritative, the Straight Shooter has a clear vision of how things should be done. They are a logical thinker who dislikes uncertainty, willy-nilly behavior, and phrases like willy-nilly.</p>

 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>
<p>Rock</p> <p>The Rock is dutiful, loyal, and as efficient as a well-oiled machine - always ready to jump in and get the job done. Ever conscientious, they can always be relied upon to be the calm and steady voice of reason (and the last one in the office).</p>	<p>Strategist</p> <p>To the Strategist, life is a game of chess that they intend to win. An independent and creative thinker who likes to execute a calculated plan, they have high standards, a strong work ethic and a natural, laid-back authority.</p> <p>Read more</p>	<p>Technician</p> <p>Practical, analytical, and competent, the Technician has a strong work ethic and enjoys keeping busy. As creative individuals, they enjoy generating innovative solutions for problems and prefer to work independently.</p> <p>Read more</p>	<p>Visionary</p> <p>Multi-talented, driven and purposeful, the Visionary is always looking for the next challenge, whether it's climbing Mt. Kilimanjaro or climbing the corporate ladder. Assertive and individualistic, they'll settle for nothing less than the best.</p>


 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>
<p>Inventor</p> <p>Highly curious and creative, the Inventor approaches problems as exciting intellectual puzzles. Like any proper mad scientist, they enjoy working independently and perform best when given free range to explore issues.</p> <p>Read more</p>	<p>Mastermind</p> <p>Driven, ambitious and authoritative, the Mastermind utilizes their natural leadership skills (and office full of motivational posters) to persuade others to work hard. They are highly organized and become easily impatient with incompetence.</p> <p>Read more</p>	<p>Maverick</p> <p>Energetic, creative and individualistic, Mavericks live life by their own rules. Viewing life as a self-serve buffet as opposed to an a la carte menu, they want to experience everything and inspire others to do the same.</p> <p>Read more</p>	<p>Protector</p> <p>Like a mama cat guarding her litter, the Protector is highly motivated to protect the things they care about most, be it people, values, or ideas. Quietly passionate and persuasive, Protectors work best independently.</p> <p>Read more</p>

 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>	 <p>SELECT A CHARACTER</p>
<p>Socialite</p> <p>Like a celebant fueled by a vat of Red Bull, the Socialite is easily bored and always looking for new, exciting challenges. Socialites are filled with exuberance and an enthusiasm that's contagious, and they encourage others to enjoy life to the fullest.</p> <p>Read more</p>	<p>Go-Getter</p> <p>A mogul in the making, the Go-getter lives life at high velocity and can handle an intense workload, all while still looking good. Energetic and dynamic, they intend to leave their mark on the world and inspire others to do the same.</p> <p>Read more</p>	<p>Humanitarian</p> <p>Empathic and perceptive, the Humanitarian enjoys helping others and cares about their well-being. Encouraging, collaborative and supportive, they make sure that if one person benefits, the whole team benefits - no favoritism here!</p> <p>Read more</p>	<p>Idealist</p> <p>Intellectually curious and driven by strong morals, the Idealist is passionate about doing the right thing. Like the world's most flattering mirror, they always see the best in others and strive to bring it out in them.</p> <p>Read more</p>




Appendix B - Sample Candidate Questions

You play weekend sports ...




For the fun of it To win it

You are most productive when you ...



Live by your calendar Roll with the punches

You would be happier if you ...





Won the lottery Won the Nobel Prize

With friends, you would rather ...



Go bowling Visit the museum

Re-arrange the following jobs from most to least appealing.

- 1. Diplomat 
- 2. Actor 
- 3. Engineer 
- 4. Artist 
- 5. Banker 
- 6. Accountant 



Appendix C - Suited.ca Student Survey, Reasons for leaving job

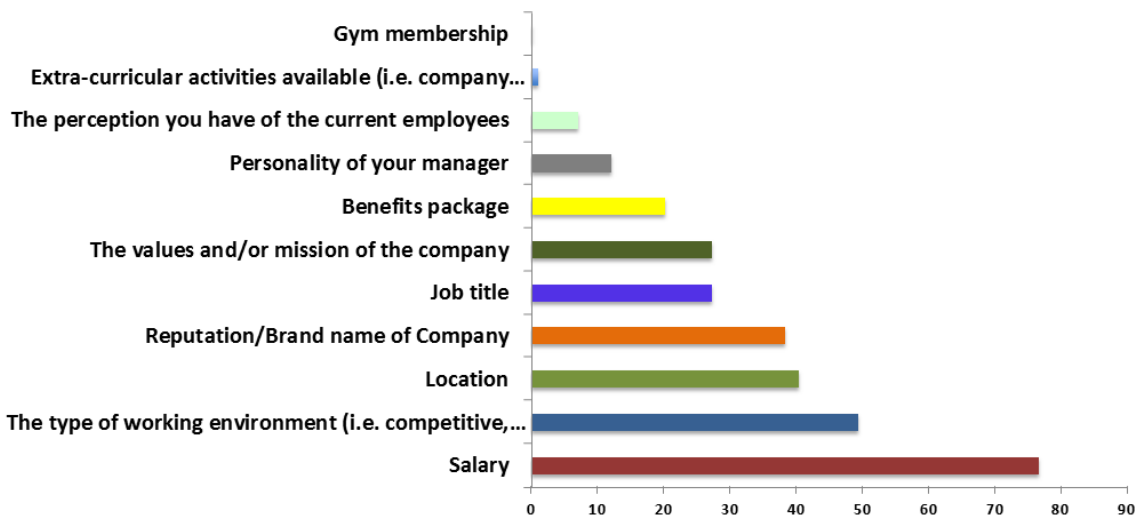
What has made you leave your job in the past

	1 (Not at all)	2 (Somewhat)	3 (Bothered you but not a main reason)	4 (One of the main reasons)	5 (Major Factor)	NA (Not Applicable)	Total	Adding 2, 3, 4 & 5 VS 1+NA
Didn't feel safe	60.20% 59	7.14% 7	5.10% 5	4.08% 4	1.02% 1	22.45% 22	98	17 vs 81
Didn't get along with co-worker	57.14% 56	12.24% 12	8.16% 8	5.10% 5	2.04% 2	15.31% 15	98	27 vs 71
Didn't get along with your direct manager	44.33% 43	9.28% 9	9.28% 9	12.37% 12	13.40% 13	11.34% 11	97	43 vs 54
Didn't believe in the company mission and/or values	41.24% 40	14.43% 14	10.31% 10	9.28% 9	9.28% 9	15.46% 15	97	42 Vs 55
Didn't feel you 'fit' in that environment	32.65% 32	13.27% 13	16.33% 16	13.27% 13	10.20% 10	14.29% 14	98	52 Vs 46
Not Applicable (have never left a job)	32.32% 32	2.02% 2	2.02% 2	1.01% 1	5.05% 5	57.58% 57	99	10 vs 89
Too many or odd hours	31.63% 31	22.45% 22	17.35% 17	8.16% 8	5.10% 5	15.31% 15	98	52 Vs 46
Not enough pay	12.12% 12	16.16% 16	15.15% 15	23.23% 23	20.20% 20	13.13% 13	99	74 vs 25



Appendix D - Suited.ca Student Survey, Reasons for applying to a job

When applying for a job what are the top 3 important factors you consider in deciding to apply?



Appendix E - Suited.ca Student Survey, Who would use us?

Would you be interested in a service that not only matched your technical skills but also your cultural fit with the companies they represent (like an eHarmony for job search)? Why?

	YES	NO
It will ensure I am the right fit for the organization culture	42	
Job satisfaction, motivation and comfort	14	
Only if this service will work	7	
The traditional methods don't really work	2	
Reduces time waste during interviews	2	
Total	67	31

Yes. It would help me find a job that is the best not only for my technical credentials but also my personality. Cultural fit is more important than any other factor!!!

Yes! Cultural fit makes a huge difference to the work environment and employee morale, which can be directly attributed to an employee's satisfaction and productivity.

I would. I feel glassdoor probably skews toward all the horror stories and doesn't always give you an objective assessment of a company for you to determine its culture. If a service had a list of factors that it weighted companies on, it would be easier to determine whether or not I would fit at the company.

Yep, that'd allow employees and employers to really understand how fitting they are for the position and

If it was effective, yes. You have to spend money, to make money.

Yes of course! Because we may match up the skills required for the job but if the culture does not match then at the end of the day you don't enjoy your job.



Appendix F - Suited.ca Student Survey, Concerns for using Suited.ca

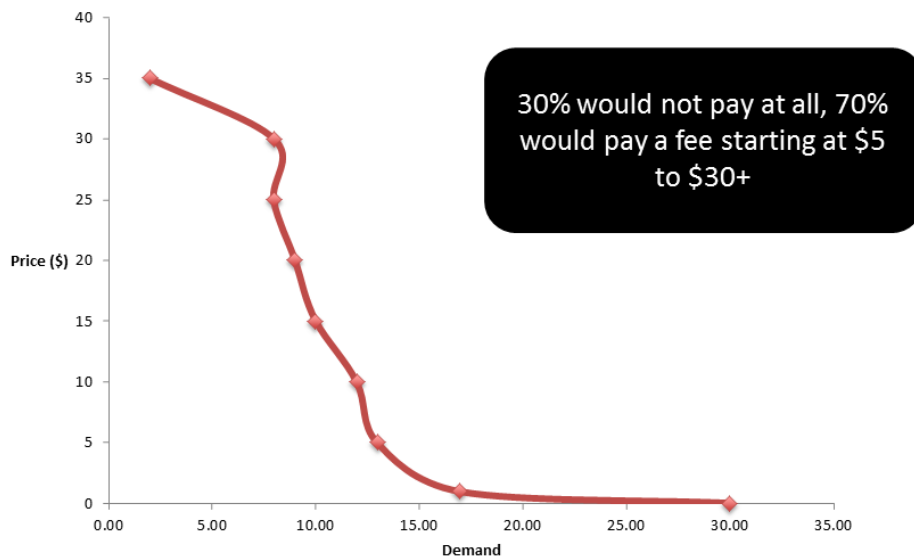
What would be the strongest reason that you would not sign-up for this type of career search service?

If the service does not prove itself	28
Too expensive especially when you are out of work	15
No reason not to	15
Other	9
Get interviews for the jobs I don't want and pay unnecessary fees	8
Culture is something you see through people, not technology	4
If there are no big brands such as Google, Facebook and Yahoo associated with this service as they are known for their culture	3
Pay check deduction is too much, interview payment is fine	3
Service asking too many personal questions	2
So many other engines out there already to help us (LinkedIn, Indeed.ca etc.)	2
Confused about the question or did not answer properly	10
Total	99



Appendix G -Suited.ca Demand Curve

If this service was free to join but you had to pay per interview you secured, what price would you be willing to pay (per interview)?



Appendix H - Samples Of Interviewed Companies/CDC/Career Placement Agencies

HR Questions –Cultural Fit: Rogers Communications

1. How important is cultural fit in the hiring process for your firm?

Very important, because it is going to motivate and make the employee happy and a happy worker makes the company profitable. The candidate needs to fit in with the team also, especially if a position that requires working in a large group

2. What factors are critical to your firm from a cultural standpoint?

The candidate's personality, interpersonal skills and their competency to work with others. And their willingness to be open to working with others.

3. What methods do you currently use to assess cultural fit?

During the interview process, we have specific questions that indicate the kind of personality a candidate possesses. Behavior/personality questions. Look at extracurricular activities they are a part of. During interview, see if candidate asks questions that relate to the culture. They have personal assessment questions to see if candidate is extrovert/introvert etc. Thomas assessment, SHL questionnaire, others are tailored to the specific dept.

4. How well do these methods work?

Thomas assessment – working pretty well. Used in screening process.
SHL – just started 2 months ago, too soon to tell

5. Would you utilize a website such as Suited.ca to source candidates (university hires)?
Suited.ca will be a website similar to eHarmony but for jobs. The website will generate matches based on personality fit with your firm. A list of candidate matches will be sent to your company for the role and you can select candidates for interviews.

Yes absolutely

6. Would you pay for this service? If so, what would be an appropriate payment structure (flat fee per hire/monthly)

Pay monthly – flat fee every month, because we are not guaranteeing them a candidate. \$50 - \$100 per mth.



HR Questions –Cultural Fit: Scotiabank

1. How important is cultural fit in the hiring process for your firm?

Extremely important - Scotia has a very multi-cultural environment and in International Banking all of our work impacts our customers outside Canada.

2. What factors are critical to your firm from a cultural standpoint?

International exposure and enthusiasm for working with people from different backgrounds

3. What methods do you currently use to assess cultural fit?

During the interview process we have prospective candidates interact with the interviewer, Directors from another area of the bank and peers to assess a person's fit with the organization. We also evaluate resumes to look at peoples past experiences to see how they deal with ambiguous situations.

4. How well do these methods work?

extremely well as we can get feedback on a candidate from multiple sources - and because the resume can validate the traits through tangible experiences

5. Would you utilize a website such as Suited.ca to source candidates (university hires) ? Suited.ca will be similar to eHarmony but for jobs - the website generates matches based on personality fit with your firm. The website will send your company a list of matches for the role and you can select candidates for interviews.

I don't think I would utilize a website like this. Cultural fit or personality fit cannot be the the sole basis on which candidates can be recruited. Also if we are looking for university candidates a career portal would work best as we know that the resumes are probably being vetted by someone at the career center and we will be able to target candidates from the school.

6. Would your company pay for this service? If so, what would be an appropriate payment structure:

-flat fee per hire (what would an appropriate fee be?)

-monthly subscription to the website (what would you pay per month?)

Probably not as we are an extremely large organization and get tonnes of candidates from a variety of different sources. I am not sold on the value add of such a service.



HR Questions –Cultural Fit: Adriatic Insurance

1. How important is cultural fit in the hiring process for your firm?

Cultural fit is extremely important within the hiring process – although a candidate may be initially selected for interview on the basis of their academic qualifications, it will be their “fit” within the company cultural that will get them the offer of employment.

2. What factors are critical to your firm from a cultural standpoint?

Cross-cultural communication to enable us to work and interact globally, values that correlate with the company’s values.

3. What methods do you currently use to assess cultural fit?

Behavioral interviews and profile/personality testing.

4. How well do these methods work?

We have noticed that positions in which we have not utilized these methods we have a much higher turnover than in roles where personality/cultural testing has been used.

5. Would you utilize a website such as Suited.ca to source candidates? (explain concept)

I am not familiar with this website however, we have utilized Workopolis.ca for our recruitment needs.

6. Would you pay for this service? If so, what would be an appropriate payment structure (flat fee per hire/monthly)

If necessary to utilize a recruitment service, we would pay for the service, and would prefer a flat fee per hire structure.

INTERVIEW WITH LISA PIEROSARA AT SCHULICH CDC

Sept 16, 2013

- People who are looking for work – fulfillment is the actual goal.
- Mission driven recruitment company that specializes in sourcing purpose driven professionals
- What is the process that CDC uses to provide jobs to students?
 - It is a post it yourself kind of operation where one person is monitoring what is going up, to regulate the type of job that is posted, and seeing that they are posting for the



- right type of candidates, and that they are business calibre, strategy calibre, especially for the MBA students.
- Set up through an account manager, or their Business manager, Scott Sort, and someone monitors the positions being posted because it was getting too numerous.
 - School tries to teach the students that they should study the corporate culture before applying to a job. The student should do the research, and whether that gets done is up to the student.
- If this kind of service was offered to CDC, would they be interested or willing to use this kind of service? For example, students usually complain that they do not have enough time to apply for jobs, or that they are not qualified for many jobs, so maybe if kind of service was available, then they would take the self-assessment tests, maybe 3 or 4 of them, and based on the results, the jobs that fit their criteria or interests (a good fit) would pop up in their career quest, then they could apply for these jobs.
 - How would it benefit CDC?
 - I don't think we would funnel everything through that, because the onus is not on CDC to place students, the onus is on us is to teach the students to do the research and learn lifelong career skills.
 - We would look at it to see how much it costs, what does it do for students, what does it mean for administration in the CDC, we would have to take into account all of that.
 - Would you be willing to pay for a service like this? Maybe a flat fee? Or if a student gets a job, or an interview, would you be willing to pay for the service then? Or would you only use it if it is available to you for free?
 - Knowing how difficult it is to get money out of an organization, like York University, you would have to build a really strong argument to get them to pay.
 - One of the ideas is going through alumni relations and get alumni to get to sponsor it. Use alternative ways to propose that it gets funded. Have to prove validity, have to think what's in it for CDC, because they are not a placement center, their goal is to make sure students are doing the research themselves. Self-aware and have the interview and research techniques to help them through career search. Helping us find that next job is a bonus. Not sure if they can get funding for this.
 - Service is providing a fulfillment match, a culture match which a student might not know, unless they have the jobs. In terms of stats, CDC is concerned with getting the student a job, they do not measure their satisfaction with the cultural fit in the job. That is not even something that CDC measures.
 - Important element in life coaching, important in who you are and what you do, and finding that fulfillment. Whether they would invest to help do that, they are not sure. Simply because they cannot satisfy all the measures.



- The life coaching that you do, that includes all these self-assessment tests that help students figure out what kind of culture they would fall into, would you use this service for your life coaching program?
 - Already have career leader, there is a culture match section, which measures against 4 different types of org culture, and tells you if you are a low, medium or high culture match. This service would act as a good conversation starter for people, and they review what they are matched with, what they had to be aware of when applying to jobs, and they need to do research around the corporate values, mission state of the company. Not sure if a test would gauge that.
- So CDC may not be the right place to use this service, but do you think other placement companies, recruitment companies and HR departments in companies may be willing to use this service?
 - Organizations or placement sites that are conscious of longevity of service per employee would be interested in this service. Someone who is interested in expanding the lifespan of an employee, because it is so much more expensive to hire new people and train them and keep the old ones and advance them. Companies that are aware of that are the smarter ones, they might be interested in this kind of thing. There are organizations out there that want people who want purpose out of their work and want to investigate a job at another level and not just a skill set. I think it's new, there is going to be takers for it for sure. Would it be a section in Workopolis? Would it be charity village? People who are more socially conscious, purpose workers – they might be more interested.
- What do you think our pricing strategy should be? Should the candidate need to pay a fee if they accept an interview, or would it be a cut from their salary if they get the job? Or should the employer pay for it?
 - how do the third party recruiters do it? They usually charge the big employers a part of the candidate's salary. That's how they negotiate higher salary for the candidate, because they get a portion of that. So that's how you should do it.
- If we are targeting towards university students, who do not have a lot of experience, how should we charge them? Membership fee? Interview fee?
 - No, you should go after the employer. Again, the employer is going to benefit the most, because someone who is very in tuned to their values first of all, for someone who knows what they want, what they stand for, and if all their interests align, then that's just a more fulfilling job right off the bat. So the employer benefits by that, by having a more dedicated employee, more productivity. so they are the ones who need to pay for sure.
- As for the test itself, what kind of self-assessment tests would you suggest?
 - Customize each test per customer



- Pick your top 5 values out of 20. And that person would choose 5 and rank them. And hopefully those 5 would be the same as the organization's top 5 values.
- Perhaps, there is ethical questions involved
- It has to be administered in a way that is easily read, and a scoresheet is spat out, so it cannot be a qualitative evaluation of the candidate, it has to be a digitized response. Perhaps vision, mission, but also something specific about the organization, what they stand for. Should not be a long test, but you have to give a form to the organization's HR person to fill out, to find the org's values and mission statement, and then we have to craft each questionnaire to highlight that.
- How we should simplify it, and automate it.
- Sometimes, the HR person will just ask one question, and the way the candidate answers it will reveal if the person is a fit for the org or not. That is a qualitative way of evaluating someone. How to do that in a quantitative way is a bit trickier.
- Look up gallop and P&G tests.

INTERVIEW WITH CAREER PLACEMENT AGENCIES

Access Employment, Tanzina Akbor - Employment Consultant

4. Do you take cultural fit into consideration when you prepare candidates for job search?

Yes, we do take cultural fit into consideration.

5. What factors are critical to your firm from a cultural standpoint?

N/A

6. What methods do you currently use to assess cultural fit?

- Communication skills, mock interview to find out if the person is a fit.
- Job developer – connect with employers directly, talk to the employers and employees to gauge what kind of candidate is needed. Then they will come to the placement company.
- Client base – look through that to find the candidate, divided by sector, languages, skills. Client base created through basic Microsoft applications.

7. How well do these methods work?

- Choices – tool to help individuals who are not sure what they are looking for
- Working with new to Canada website
- Careeredge – website that connects the skills required with the skills that the candidate possesses from previous experience from other country
- Bridging programs – newcomers to Canada
- jobsearch workshops
- ELT – enhanced language training – to better fit into the workplace environment
- All these methods work well to help candidates acquire the skills needed to find jobs.



8. Would you utilize a website such as Suited.ca to source candidates (university hires)?
Suited.ca will be a website similar to eHarmony but for jobs. The website will generate matches based on personality fit with your firm. A list of candidate matches will be sent to your company for the role and you can select candidates for interviews.

No, government funded, geared towards newcomers to Canada. Goal is not to get them a job, but to prepare them to search for a job on their own. They provide employment services; they are not a recruitment agency. Since it is a government funded agency, the employment service actually pays the company to get them to hire candidates.

9. Would you pay for this service? If so, what would be an appropriate payment structure (flat fee per hire/monthly)

Should be paid service for both parties. Candidates to pay on a monthly or 3-mth basis. Because it takes about 3 months to find a job.



Appendix I - Draft Website Design

SUITED.CA
Looking beyond the Resume

Log In | Sign Up for Free! | Log In

Students | Employers | The Science | About us

Students
Create your profile for **Free!**
Get Started

Employers
Profile your company and positions for **Free!**
Get Started

Explore Companies & Jobs
Discover your culture fit with over 500 companies and 10,000 jobs

Need Help?

89% of hiring failures are due to poor culture fit. Cultural fit accounts for 43% of job satisfaction.

Personality is the most important trait when hiring candidates directly from university (1/3 of Canadian companies ranked this as the most important quality)

What's New

Just Got Hired: Shane
What's Shane most excited for at his summer internship? Read on.

Interview Prep: FAQ
Before heading to your interview, review these 20 frequently asked interview questions.

New: Intern with the CIA
Keep America's policymakers informed. Join CIA's National Clandestine Service. Visit: www.cia.gov.

Internship Predictor

Ask Suited.ca A Question

Type question here...

140 characters left

Submit Question

careers blog

Customer Reviews

TARGET | American Cancer Society | FIJI WATER

Parents Palooza Event Management 3-Day Internship
Kent Events Producing Parents Palooza Parenting Expo — Atlanta, GA

FAB, Dynamic & EXTRAORDINARY Woman Needed for our Client Relationship Management Position
Savvy Business Makers, LLC — Atlanta, GA



Appendix J - Sample Buzz Posters



Appendix I - Development Timetable

No	Action	Timeline
1	Negotiations with Good.co	December 20, 2013
2	Sign license agreement with Good.co	January 1, 2014
3	Develop model for Suited.ca	March 31, 2014
4	Contact potential employers	March 31, 2014
5	Develop model for job openings	April 15, 2014
6	Complete Testing and Launch Suited.ca	July 1, 2014



Appendix L - 4 Year Projected Revenue, Income, and Cash Flow

		Number of Users	Number of	Interview Revenue	Employer Revenue	Ad Revenue	Total Revenue	Year End Revenue
Year 1	January	0	0	\$ -	\$ -	\$ -	\$ -	
	February	0	0	\$ -	\$ -	\$ -	\$ -	
	March	0	0	\$ -	\$ -	\$ -	\$ -	
	April	0	0	\$ -	\$ -	\$ -	\$ -	
	May	0	0	\$ -	\$ -	\$ -	\$ -	
	June	0	0	\$ -	\$ -	\$ -	\$ -	
	July	250	50	\$ 250.00	\$ 1,250.00	\$ 0.30	\$ 1,500.00	
	August	313	63	\$ 312.50	\$ 1,562.50	\$ 0.38	\$ 1,875.00	
	September	391	78	\$ 390.63	\$ 1,953.13	\$ 0.47	\$ 2,343.75	
	October	488	98	\$ 488.28	\$ 2,441.41	\$ 0.59	\$ 2,929.69	
	November	610	122	\$ 610.35	\$ 3,051.76	\$ 0.73	\$ 3,662.11	
	December	763	153	\$ 762.94	\$ 3,814.70	\$ 0.92	\$ 4,577.64	\$ 16,888.18
Year 2	January	954	191	\$ 953.67	\$ 4,768.37	\$ 1.14	\$ 5,722.05	
	February	1192	238	\$ 1,192.09	\$ 5,960.46	\$ 1.43	\$ 7,152.56	
	March	1490	298	\$ 1,490.12	\$ 7,450.58	\$ 1.79	\$ 8,940.70	
	April	1863	373	\$ 1,862.65	\$ 9,313.23	\$ 2.24	\$ 11,175.87	
	May	2328	466	\$ 2,328.31	\$ 11,641.53	\$ 2.79	\$ 13,969.84	
	June	2910	582	\$ 2,910.38	\$ 14,551.92	\$ 3.49	\$ 17,462.30	
	July	3638	728	\$ 3,637.98	\$ 18,189.89	\$ 4.37	\$ 21,827.87	
	August	4547	909	\$ 4,547.47	\$ 22,737.37	\$ 5.46	\$ 27,284.84	
	September	5684	1137	\$ 5,684.34	\$ 28,421.71	\$ 6.82	\$ 34,106.05	
	October	7105	1421	\$ 7,105.43	\$ 35,527.14	\$ 8.53	\$ 42,632.56	
	November	8882	1776	\$ 8,881.78	\$ 44,408.92	\$ 10.66	\$ 53,290.71	
	December	11102	2220	\$ 11,102.23	\$ 55,511.15	\$ 13.32	\$ 66,613.38	\$ 310,178.72
Year 3	Winter	16885	3377	\$ 16,885.10	\$ 84,425.52	\$ 20.26	\$ 101,310.63	
	Spring	25680	5136	\$ 25,680.13	\$ 128,400.67	\$ 30.82	\$ 154,080.80	
	Summer	39056	7811	\$ 39,056.27	\$ 195,281.36	\$ 46.87	\$ 234,337.64	
	Fall	59400	11880	\$ 59,399.71	\$ 296,998.54	\$ 71.28	\$ 356,398.25	\$ 846,127.31
Year 4	Winter	90340	18068	\$ 90,339.53	\$ 451,697.66	\$ 108.41	\$ 542,037.19	
	Spring	137395	27479	\$ 137,395.14	\$ 686,975.68	\$ 164.87	\$ 824,370.81	
	Summer	208961	41792	\$ 208,960.83	\$ 1,044,804.13	\$ 250.75	\$ 1,253,764.96	
	Fall	317803	63561	\$ 317,803.30	\$ 1,589,016.48	\$ 381.36	\$ 1,906,819.78	\$ 4,526,992.74



	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
YEAR 1													
Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,875	\$ 2,344	\$ 2,930	\$ 3,662	\$ 4,578	\$ 16,888
Operating Expenses													
Good.co Agreement Costs	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,015	\$ 2,019	\$ 2,023	\$ 2,029	\$ 2,037	\$ 2,046	\$ 24,169
Site Design, Development and Supp	\$ 1,200	\$ 1,400	\$ 5,000	\$ 6,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 21,600
Servers and Maintenance	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400
Marketing	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 36,000
Partner Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Income (Loss)	-\$ 6,400	-\$ 6,600	-\$ 10,200	-\$ 11,200	-\$ 6,200	-\$ 6,200	-\$ 4,715	-\$ 4,344	-\$ 3,880	-\$ 3,300	-\$ 2,575	-\$ 1,668	-\$ 67,281
YEAR 2													
Sales	\$ 5,722	\$ 7,153	\$ 8,941	\$ 11,176	\$ 13,970	\$ 17,462	\$ 21,828	\$ 27,285	\$ 34,106	\$ 42,633	\$ 53,291	\$ 66,613	\$310,179
Operating Expenses													
Good.co Agreement Costs	\$ 2,057	\$ 2,072	\$ 2,089	\$ 2,112	\$ 2,140	\$ 2,175	\$ 2,218	\$ 2,273	\$ 2,341	\$ 2,426	\$ 2,533	\$ 2,666	\$ 27,102
Office Rental	\$ 14,000	\$ 14,000	\$ 7,500	\$ 7,500	\$ 7,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 96,000
Site Design, Development and Supp	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 36,000
Servers and Maintenance	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
Marketing	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 36,000
Partner Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Income (Loss)	-\$ 20,500	-\$ 20,500	-\$ 14,000	-\$ 14,000	-\$ 14,000	-\$ 13,000	-\$ 13,000	-\$ 13,000	-\$ 13,000	-\$ 13,000	-\$ 13,000	-\$ 13,000	-\$174,000
YEAR 3													
Sales	\$ 101,311	\$ 154,081	\$ 234,338	\$ 356,398	\$ 846,127								
Operating Expenses													
Good.co Agreement Costs	\$ 7,013	\$ 7,541	\$ 8,343	\$ 9,564	\$ 32,461								
Office Rental	60000	60000	60000	60000	240,000								
Site Design, Development and Supp	21000	30000	60000	75000	186,000								
Servers and Maintenance	3000	6000	9000	12000	30,000								
Marketing	12000	18000	24000	30000	84,000								
Partner Salaries	15000	15000	15000	15000	60,000								
Net Income (Loss)	-\$ 16,702	\$ 17,540	\$ 57,994	\$ 154,834	\$ 213,666								

4 YEAR PROJECTED INCOME

	YEAR 4	Winter	Spring	Summer	Fall	Total
Sales		\$ 542,037	\$ 824,371	\$ 1,253,765	\$ 1,906,820	\$ 4,526,993
Operating Expenses						
Good.co Agreement Costs		\$ 11,420	\$ 14,244	\$ 18,538	\$ 25,068	\$ 69,270
Office Rental		60000	60000	60000	60000	\$ 240,000
Site Design, Development and Supp		105000	135000	180000	180000	\$ 600,000
Servers and Maintenance		18000	30000	45000	54000	\$ 147,000
Marketing		75000	90000	120000	165000	\$ 450,000
Partner Salaries		60000	60000	60000	60000	\$ 240,000
Net Income (Loss)		\$ 212,617	\$ 435,127	\$ 770,227	\$ 1,362,752	\$ 2,780,723

PROJECTED CASH FLOW FOR FIRST 2 YEARS

Year 1	January	February	March	April	May	June	July	August	September	October	November	December
Upfront Investment	130000											
Cash Position Opening	130000	\$ 123,600	\$ 117,000	\$ 106,800	\$ 95,600	\$ 89,400	\$ 83,200	\$ 78,485	\$ 74,141	\$ 70,262	\$ 66,962	\$ 64,387
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,875	\$ 2,344	\$ 2,930	\$ 3,662	\$ 4,578
Cash Outlay	\$ 6,400	\$ 6,600	\$ 10,200	\$ 11,200	\$ 6,200	\$ 6,200	\$ 6,215	\$ 6,219	\$ 6,223	\$ 6,229	\$ 6,237	\$ 6,246
Cash Position Closing	\$ 123,600	\$ 117,000	\$ 106,800	\$ 95,600	\$ 89,400	\$ 83,200	\$ 78,485	\$ 74,141	\$ 70,262	\$ 66,962	\$ 64,387	\$ 62,719
Year 2	January	February	March	April	May	June	July	August	September	October	November	December
Cash Position Opening	\$ 64,387	\$ 47,552	\$ 32,133	\$ 24,985	\$ 20,049	\$ 17,879	\$ 20,167	\$ 26,776	\$ 38,788	\$ 57,553	\$ 84,759	\$ 122,517
Revenue	\$ 5,722	\$ 7,153	\$ 8,941	\$ 11,176	\$ 13,970	\$ 17,462	\$ 21,828	\$ 27,285	\$ 34,106	\$ 42,633	\$ 53,291	\$ 66,613
Cash Outlay	\$ 22,557	\$ 22,572	\$ 16,089	\$ 16,112	\$ 16,140	\$ 15,175	\$ 15,218	\$ 15,273	\$ 15,341	\$ 15,426	\$ 15,533	\$ 15,666
Cash Position Closing	\$ 47,552	\$ 32,133	\$ 24,985	\$ 20,049	\$ 17,879	\$ 20,167	\$ 26,776	\$ 38,788	\$ 57,553	\$ 84,759	\$ 122,517	\$ 173,464



Appendix M - Competitor Summary

Itzbig	
Service Offering	A matching service based on key words. Strictly focused on IT workers.
Matching Methodology	No inquisitive personality profile but rather a 10 Minute information session to detail job skills and interests. Had 75 Large Companies in roster. Only showcased matching results past a pre-set percentage point.
Funding	\$ 6 Million in venture capital
Launch Date	2007
Revenue Model	Employers needed to pay based on "Interested, Qualified and Available Employee". Recruiters post for free but pay \$10-\$50 dollars for contact information.
Background	Started as an Austin Technology Incubator
Today	Bankrupt in 2008. Acquired by Job Target in 2010 – Recognized as a leader in smart-search technology.
Notes	

Climber.com	
Service Offering	Moved away from matching. Focuses on Search Engine Optimization, Candidate Marketing and Job Searches for candidates.
Matching Methodology	
Funding	
Launch Date	
Revenue Model	
Background	
Today	
Notes	

Jobfox	
Service Offering	Job site aggregator that showcased top candidates based on premium offerings. Had personal branding pages, mobile tracking of resumes and enhanced communications with recruiters. Key attribute was the removal of fake advertisements.
Matching Methodology	Resume based. Looked at unique skills, experience, goals and cultural fit.
Funding	\$ 40 Million in venture capital
Launch Date	30 Million Users since 2005
Revenue Model	Focused on upselling and pushing unwanted services to customers. Hard selling resume writing services.



Background	
Today	Bankrupt with thousands in unpaid salaries to resume writers and a class-action lawsuit against CEO.
Notes	Negative Feedback: Long and tedious process to load information. Searches only focused on past experience. Constant and aggressive upselling.

Trovix	
Service Offering	Artificial intelligence engine that reads resumes and job descriptions, skills, history and education.
Matching Methodology	Resume based. Breaks up the resume and hones down to a few key candidates. Extremely intelligent as it understands synonyms, misspellings.
Funding	\$ 18 Million in seed capital
Launch Date	2002
Revenue Model	Pay for performance pricing. Minimizes risk for employers as it allows for a review before you pay.
Background	
Today	Acquired by Monster for \$72.5 Million in 2008
Notes	Increases value for employers by streamlining quality, decreases overall number of un-qualified responses, improved recruiter productivity, quality new-hires.

eHarmony	
Not yet launched	
Service Offering	Utilizes search engine algorithm building experience to drive initiative. 44 Million Dating users.
Matching Methodology	Several dimension based survey. Existing survey for relationship matches has 110 questions.
Funding	
Launch Date	Unknown
Revenue Model	Current model is a month-to-month subscription that comes down in cost as you increase the number of months purchased
Background	
Today	Dating site
Notes	Company wants to change focus away from the job to the applicant, much in the way that it has done for dating. Key challenge is to have employers divulge negative traits about their organization.



Roundpegg	
Service Offering	Uses: Company culture assessments Team Dynamics Manage Communications To: Grow culture, align hires, break down silos, retain top performers, increase engagement, improve M&A's Focus is both within the organization and outside.
Matching Methodology	Moved towards culture management software. The matching component only ties into aligning new-hires. Seems to be a small component of their business.
Funding	\$1.27 Million
Launch Date	
Revenue Model	
Background	
Today	
Notes	

Path.To	
Service Offering	eHarmony of Job Searches, operations in San Francisco, New York, Boston and Chicago
Matching Methodology	Individual: Focused on Life Situation, Personality, Experience/Education, Passions & Interests Job: Business, culture, keys to success
Funding	\$1.5 Million, 10,000 Users, 200 Start-up Candidates
Launch Date	2011
Revenue Model	Recruiters post jobs - 3 months free and \$500 afterwards
Background	
Today	Closed July 19 th , 2013 – Too competitive, not enough differentiation
Notes	Key lessons: Monetization cannot be an afterthought, two-sided marketplace, customer needs should be number one focus, understanding and defining core service.

Good.co	
Service Offering	People first approach to understanding personality traits. Uses LinkedIn to profile large organizations.
Matching Methodology	Series of questions with two answers and a sliding scale. Asks about popular shows, trivia and only focuses on candidates and not employers. Outlines the types of jobs to apply for but not a job linking tool.
Funding	118 K seed funding in 2012



Launch Date	Oct 2013 launching Beta algorithm
Revenue Model	
Background	
Today	
Notes	

Implications for Suited.ca

Numerous organizations have attempted a model similar to the one proposed by suited.ca. The following are the lessons learned from the study and analysis of previous organizations and existing competitors.

Matching

- Matching service should not focus on resumes and should not be a word matching algorithm.
 - Should focus on:
 - Personality
 - Job Skills/Unique Skills
 - Interests
 - Experience
 - Goals
 - Cultural Fit
 - Company Culture
 - Team Dynamics
 - Communications
 - Life Situation
 - Education
 - Keys to success for role
- Length of the survey should be kept to a minimum and should be very easy to complete

Implementation

- Target demographic should be broad enough to achieve over 1000 candidates within a reasonably short amount of time.
- Value proposition should include streamlining quality candidates, decrease unqualified responses, improve recruiter efficiency

Revenue

- Monetization should be carefully considered and researched with a focus on the two-sided marketplace. Pay for performance pricing is the model that most current model applied.



- Alternate revenue streams such as resume writing and search engine optimization should be evaluated against the overall mission and vision of the organization. The company should not lose focus on the key goals.

Exit

- Exit strategy should be one where a large organization such as LinkedIn or Monster acquires suited.ca based on the “unmet” dimension of personality qualifications

Potential Problem Areas

- Fake advertisements should be considered and a methodology for eliminating such activity should be devised and outlined.



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