

TalentSpring, Inc. Secures \$1.6 Million in Funding

Company Poised to Introduce Semantic-Search Technology to \$10 Billion Talent Acquisition Industry

Seattle, Wash. – April 10, 2009 – Seattle-based TalentSpring, Inc. announces that its open funding round, where it secured \$1.6 Million in investment from Second Avenue Partners and private investors, is now closed. The funding has enabled TalentSpring to bring its revolutionary semantic-search technology to the \$10 Billion talent acquisition industry. After two and half years in development, TalentSpring is currently piloting its SaaS talent sourcing service to more than 50 medium- and large-sized organizations and expects to release to the market in May 2009. The service empowers recruiters and hiring managers to automatically search social networking sites, job boards, and corporate applicant tracking systems (ATS) to find the best matched job candidates for open positions.

“We’re solving a huge problem for recruiters by automating the candidate sourcing process of manually reading and ranking resumes,” says Bryan Starbuck, CEO and Founder of TalentSpring. “TalentSpring’s technology will allow every recruiter to become an expert candidate sourcer and will save organizations substantial amounts of money.” Starbuck explains, “Today, recruiters have to read through an average of 200 resumes to find one good candidate. Not to mention, it is not uncommon for a recruiter to read 2,000 resumes to actually fill a position. The task is so time consuming that the best candidates for a position are often overlooked because recruiters simply don’t have time to find them. Or by the time they’re found, they’ve been hired by a competitor.”

By employing semantic-search technology to candidate sourcing, TalentSpring find resumes that are *similarly* matched to the attributes listed on the job requisition. This process greatly increases the pool of potential high-quality candidates and is a major innovation over today’s Boolean search method which only finds candidates whose resumes contain the exact Boolean logic and keyword(s) the recruiter used. If a candidate’s resume doesn’t have the *exact* keywords used in the search, it is discarded before ever being read by a recruiter. The result is that organizations are not able to take advantage of the large available labor pool to find the best matched candidates for their positions.

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About TalentSpring, Inc.

Seattle-based TalentSpring, Inc. is a leading provider of semantic-search technology for talent sourcing. The service enables recruiters and hiring managers to quickly find resumes for both passive and active candidates on social networking sites, job boards, and corporate application tracking systems (ATS) utilizing semantic-search technology and a revolutionary resume-ranking algorithm. More information on the company and its services can be viewed online at www.talentspring.com.