

EARLY-CAREER CHALLENGE

How Nasdaq cut its time-to-hire by 50%, saved 100 hours of work per week, and created a personalized candidate experience—all in 1 year.

 **Nasdaq**—a multi-billion-dollar company with headquarters in New York, was looking to overhaul its early-career recruiting process.

NASDAQ'S CHALLENGES REVOLVED AROUND:

- **APPLICATION VOLUME:** They were inundated with thousands of resumes from unqualified candidates.
- **STEM CANDIDATE ATTRACTION AND EMPLOYER BRANDING:** While well-known as a Wall Street firm, Nasdaq is a technology company, and they wanted to better communicate that messaging, especially to STEM candidates.
- **CANDIDATE EXPERIENCE:** The amount of time Nasdaq spent screening unqualified candidates prevented them from hiring top talent before their competitors did.

Nasdaq addressed all three pain points with WayUp Source, Screen & Coach. With employer branding expertise, targeted sourcing capabilities, and unique screening services, WayUp helps top employers source, screen, and hire early-career candidates more efficiently, saving them time and empowering them to focus only on qualified candidates.

“In one year I was able to be responsive to the things that really matter, like diversity, the experience my candidates have, and the employer brand I want

to put out. In one year, we were able to completely transform the process,” says Simon Coombe, the North America Head of Talent Acquisition for Nasdaq.

Leveraging WayUp to Screen and Vet Qualified Applicants

Before partnering with WayUp, Nasdaq's recruiting team spent more than 1,000 hours every quarter reviewing applications and screening unqualified candidates. Though they always ultimately filled their open roles, they spent so much time filtering out unqualified candidates that their candidate experience suffered for top candidates.

Before, qualified applicants may not hear back from Nasdaq for weeks because of high applicant volumes. With WayUp Source, Screen & Coach, all applicants receive a response within 24 hours of applying. Qualified candidates are then able to schedule a phone screen with WayUp's early-career specialists and receive personalized soft skills feedback, regardless of the outcome.



“WayUp Source, Screen & Coach has freed my team up from having to spend a lot of time screening and finding qualified applicants. And now we move the candidates quickly—which is completely different from the experience we had before,” Coombe says.

In terms of efficiency, WayUp Source, Screen & Coach has saved my team over 100 hours per week. This made partnering with WayUp a no-brainer.

Doubling Down on Qualified Candidates

For Nasdaq, attracting candidates wasn't the problem—attracting qualified technology candidates was. “We're really well known as a Wall Street company, but we're actually a tech company, and we want to be seen in that light,” Coombe explains. “We knew we had to do a better job of telling the story. Last year, for example, we had thousands of applicants, and many of them didn't necessarily understand Nasdaq's key businesses.”

WayUp helped Nasdaq overcome its employer brand challenge by creating a multi-channel campaign that highlighted its culture of innovation and its position as a leader in the technology space. Central to that strategy was the Nasdaq Culture Deck that WayUp created to educate and prepare qualified candidates for their upcoming first-round screens.

“WayUp was able to provide great content about our brand,” Coombe says. “They were also able to post our positions for us and get that megaphone out there. We only have so many people, and campus recruiting is often under-resourced, so we can't be on all the campuses and at all the events we'd like to attend. With WayUp, we were able to expand our reach digitally, which gave us a massive footprint.”

Creating a Best-in-Class Candidate Experience

All together, the quick response times, changes to the interview and screening process, and targeted branding campaign helped Nasdaq create a personalized candidate experience at scale. This, in turn, empowered their team to move top talent through their funnel at 2X the speed.

“Before, we were spending a lot of time talking to candidates, some of which were qualified and some weren't. Now, my team entirely focuses on candidates who are qualified for roles,” Coombe says.

About WayUp

WayUp turns the outdated recruiting model on its head, enabling top employers—from startups to Fortune 500s—to attract and hire the absolute best early-career talent faster, more efficiently, and at lower cost than ever before. Employers who use WayUp's flagship service Source, Screen & Coach (which ensures every qualified applicant receives a phone screen within 24 hours of submitting an application) have cut their recruitment-to-hire time by 50% and as much as doubled their minority hiring rates.

Learn more about partnering with WayUp

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EMAIL US: [ENGAGE@WAYUP.COM](mailto:engage@wayup.com)

