

Hiring: Michael Overell and Garry Visontay

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When Michael Overell walked away from his job as an analyst with McKinsey & Co to work on a start-up from his Bondi apartment, he was expecting a relaxed few months. "I basically didn't leave my house for four months," the co-founder and managing director of RecruitLoop says. "I've never worked harder in my life."

His venture is modelled on sites such as freelancer.com and provides an online service that gives small business owners a cheap alternative to expensive recruitment agencies.

"Recruiters work on commission, so to employ an administrator on \$50,000 per year you might be paying \$8000 to appoint someone who could leave after six months," Overell says. "For small businesses, that's a big paying point, so they do it themselves, which is hugely time-consuming and something they hate."

RecruitLoop was born from the frustration Overell's co-founder, Garry Visontay, encountered seeking staff. "He [Visontay] had 40-plus employees [at fruit and vegetable supplier Fresh Venture] so it's not even that small but he couldn't justify the expense of a recruiter so he did some himself, which he found painful," Overell says. "He used a freelance recruitment consultant to help find some full-time staff, which was the seed for what is now our business."

RecruitLoop facilitates the outsourcing of recruitment online.

"Ideally, clients will spend less than \$2000 per hiring, whether it's one or four members of staff they engage," Overell says. Because freelance recruiters are paid per hour and the rate isn't linked to the salary of the individual engaged, fees are substantially less than those recruitment agencies charge.

Employers can use the RecruitLoop site to find and engage freelance recruiters. At this stage, RecruitLoop has 20 consultants, each of whom has an average of 10 years' industry experience. "Seventy per cent of the recruiters are stay-at-home mums with considerable professional experience who want the flexibility to work from home. The other 30 per cent are small boutique consultancies."

Business owners can select a freelancer, who will then advertise the position, source candidates, vet applicants and conduct video interviews on their behalf. These interviews can be uploaded to the site for the employer to view.

The time spent on each task is logged so the cost of each hiring project is transparent to the employer.

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