



AN INTRODUCTION TO.... **WORKSTREAM**

SEPTEMBER 2021

WHO ARE WORKSTREAM?

Workstream provides a text-based recruitment platform that caters to the hourly-waged economy. They help employee-heavy industries including restaurants, retailers, hospitality, and more, to find, interview, and onboard workers.

The business was established in 2017 as the co-founders spotted an opportunity to help local businesses to hire and onboard workers using new technologies. They recently announced a major Series B funding round of almost \$50m (bringing total investment north of \$60m).

In the summer of 2021, they announced growth of over 10x to help over 1,500 businesses in 10,000 locations across the United States. The latest funding has brought a host of well-known business leaders and famous entertainers to the investment table.

SIMPLY PUT - WHAT DO THEY DO?

Workstream is a recruitment software provider - but with a specific tilt. They focus on local businesses and hourly-waged employees. This is a population of employees that, by the role's very nature, are mobile. They are likely employed in the same or a similar occupation today - meaning that they are working in a restaurant; making deliveries; providing care or stacking shelves - not sitting behind a desk or able to easily make time to attend face-to-face interviews. As Workstream says - 'your candidates communicate via texts. So should your business'.

As well as helping the candidates, the Workstream platform is also a big boost to the employer community as they can reduce time to hire and send information to candidates in real-time. It also supports two-way texting - so the hiring team can communicate and gain critical information in double-quick time. Upon contract offer, Workstream also handles the new hire documentation and onboarding process.

The company is focused on the US market right now and already calls out a number of major US brands as customers - these include the likes of McDonald's, Subway, Uber, and Marriott. They are just getting started and the market opportunity is vast (in the US alone).

WHY YOU NEED TO KNOW ABOUT THEM...

The economy has changed since the pandemic. Hourly-wage employees are more in demand than ever before and employers are also expecting them to be more flexible than ever before. Hiring businesses, therefore, have to adapt and meet their potential next employees where they are - and using the technology that best works for them.

Workstream brings technology to an area that they believe will benefit from it - they have spotted a niche in the market that is ripe for a new approach. The company appears to be growing rapidly because of the change in the market - and that has attracted significant investment with two multi-million dollar investment rounds in a little over one year.

Start-up & Scale-up Series

Headquarters:
San Francisco, USA

Website:
www.workstream.us

Primary Business:
Text-based
Recruiting & Hiring

Established:
2017

Chief Executive:
Desmond Lim

Founders:
Desmond Lim
Max Wang
Lei Xu

WORKSTREAM

FOUNDERS & LEADERSHIP TEAM.

The business was established in 2017 by Desmond Lim (CEO), Max Wang (CTO) and Lei Xu (CPO).

In the words of Desmond Lim:

"As a former restaurant owner, I saw the challenges of hiring, managing and engaging hourly workers and the lack of tools and technology to run my business. I also saw the technology gap for deskless workers when I was a kid, sitting next to my dad (also an hourly worker) in his van and helping him deliver food each morning. Over the past 20 years, a lot of software and tools have been built for the office and technology worker. There has been, however, a huge lack of modern software to help local businesses. So, we started Workstream. We set out to solve this by providing local businesses the technology they need to hire and manage the best talent, grow faster and stay competitive".

WHAT VIEWPOINT ANALYSIS LIKE ABOUT THEM.

- The pandemic has changed the world in so many ways. Hourly staff are now more in-demand than ever before. Workstream has carved out an opening in the recruitment market that addresses the current situation and the pressing needs of employers and employees.
- Workstream integrates with thousands of job boards to advertise the right roles to the right audience.
- Because of their two-way text feature, a number of initial recruitment steps can be achieved in a fast and efficient manner. These include collecting video resumes and agreeing on interview slots.
- The new business plays in a large marketplace with lots of potential growth options in the United States, North America and across the globe.

ABOUT VIEWPOINT ANALYSIS

Viewpoint Analysis helps end-user businesses to find and procure the BEST enterprise technology to meet their needs. A core part of our service is Vendor Content and Awareness. We research IT vendors and produce content (reports, commentary and analysis) to help create awareness in the marketplace and to help end-users to understand what they do and how they differentiate themselves. Our Guidance Services then use our vendor knowledge to introduce the right vendors to meet a customer's need; run fast and efficient selection processes; and pre-purchase reports to reduce procurement risk.

Our 'An Introduction To' reports are focused on the enterprise technology start-up and scale-up arena. If your business would like to be featured, please contact us at:

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