

For Release
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Gooroo Monthly Shareholder Update – December 2016

Key highlights:

- **Gooroo delivers on December target of 100 organisations on the platform. These organisations will roll into subscriptions and revenue from January 2017.**
- **We're adding sales staff in Australia and the USA to deliver a high-touch sales and on-boarding experience.**
- **An introduction to one of the core metrics driving the Gooroo business – “Accepted Invitations”.**



Watch the video update on the [Gooroo Ventures Youtube Channel](https://youtu.be/5x8BLi1F4) (<https://youtu.be/5x8BLi1F4>)

Transcript of the December update:

Welcome, investors, to the Gooroo Ventures update for December 2016. This is going to be a slightly shorter update as we are moving into the festive season and holiday period, but there's three things I'd like to focus on today:

- 1. The hirer sales program and what this means.*
- 2. Q1 2017 and what we're going to be focusing on, and,*
- 3. One of the core metrics that's really important to our business and that we are going to be reporting on over the next few months.*

The hirer sales program

Earlier this year, we committed to achieving 100 hiring organisations on the platform by the end of December. What's particularly pleasing is that we've achieved that, but also based on feedback, we've decided to expand that number beyond 100.



These organisations represent many of Australia's and the world's largest recruiters. They are well-known brands who publish tens of thousands of tech jobs every year.

Our focus right now is to get them in the platform and using the platform, continuing to provide feedback, and rolling them into subscription and paid revenue in January 2017. Our team out here are talking with these organisations constantly to make sure that they are having a great experience on the platform.

Our focus in 2017 Q1

So, I want to talk to you about our sales commercialisation plan for 2017 quarter one. First and foremost, we are putting on staff here in Australia and in the US to accelerate our sales outreach into that country. That's going to increase the number of hirers and the number of jobs on our platform.

Because it's a new product, we've decided to adopt a high-touch strategy. This is particularly important because it reduces risk. It increases our engagement with each of those hiring organisations, makes sure that we are getting feedback along the way, and also ensures that we are rolling them through into revenue. This is a really important part of our strategy and will ensure that we hit our targets for Q1 and Q2 next year.

Our core metrics

Finally, I wanted to share a question that I get asked from time to time from investors all around the country, and that is, "What are the core metrics that drive this business?" I want to share one of them with you today; we call it an "accepted invite."

So what's an accepted invite? Well, we are a marketplace where two sides of the marketplace come together - the hirers and the talent. Hirers add jobs into the Gooroo platform and we provide them with a selection of matches. Hirers can invite numerous candidates to that role. When one or more of those candidates accept, that's called an accepted invite.

An accepted invite is an important proxy in our business:

- *It's a proxy for how many hirers we've got on board and the number of jobs that are being put in - because the more jobs, the more matches, and the more matches the more invites.*
- *It's also a proxy for the talent that we have and the engagement of that talent on our platform.*
- *Third, it's a direct proxy for revenue. When a hirer invites a candidate, (and typically they'll invite multiple candidates per role) and those candidates accept, it's at that point Gooroo monetises.*

So, the more jobs that are in the platform and the more acceptances that are made, the more revenue we make. So that's why an accepted invite is so important to Gooroo, and a metric we are going to monitor and measure very tightly.

On behalf of the entire Gooroo team and the Board of Directors, I'd like to thank you for your support and wish you all a very merry Christmas, and if you're heading away on holidays, a safe and happy holiday season. We're looking forward to a great 2017.

ASX announcements mentioned in this update:

- [Gooroo exceeds December target of 100 customers](#)



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About Gooroo

Gooroo is a global online marketplace that directly connects employers with the world's tech talent, using predictive matching technology to deliver greater confidence and certainty for hirers and talent.

Gooroo has established an international talent pool across 110 countries. Hiring organisations (both employers and recruiters) pay to access this candidate pool and to be intelligently matched to qualified candidates.

Talent receive invitations from hirers to engage with opportunities that have been well matched to them. The Gooroo platform also helps inform career decisions and provides access to training and rewards.

Gooroo's core 'selection science' technology leverages sociometrics along with artificial intelligence disciplines such as machine learning and natural language processing. Gooroo's technology evaluates an individual's alignment and likely contribution to a company and their team, enabling high performance.

Gooroo is targeting the US\$100 billion+ global information technology recruitment sector which promotes over 25 million roles each year. Gooroo's objective is to remove up to 90% of the time wasted in screening and shortlisting talent in what is a \$14billion global problem.

For more information on Gooroo, visit:

Investor Hub: www.goorooventures.com

Website: www.gooroo.io

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