

Phenom People Raises \$30 Million in Series C Proving the HR Shift Towards AI-Powered Talent Experiences

Funding fuels platform development from Philadelphia-based company, reinforcing growth of experience management for talent.

PHILADELPHIA, Jan. 16, 2020 (GLOBE NEWSWIRE) - [Phenom People](#), the global leader in Talent Experience Management (TXM), today announced \$30 million in Series C funding, bringing total investments to \$61 million. The round is led by [WestBridge Capital](#), with participation from [AllianceBernstein Private Credit Investors' Growth Stage Capital Group](#). Contributions from existing investors include AXA Venture Partners, Sierra Ventures, Omidyar Technology Ventures, Sigma Prime Ventures and Karlani Capital. To support the global demand for AI-driven talent experiences, Phenom People will use the investments for continued company growth and scale.

Headquartered in Philadelphia with offices in Canada, India, Israel, U.K. and Netherlands, Phenom People has grown to 500 employees with over 300 customers across all industries and ranks 120 on the Deloitte Technology Fast 500.

“Global organizations are shifting their spend from legacy singular HR tools to data-driven, intelligent talent experience platforms,” said Mahe Bayireddi, CEO and co-founder at Phenom People. “CHROs can make an investment in a modern approach—connecting every interaction across the talent lifecycle for candidates, recruiters, employees and management.”

“Phenom People’s talent experience technology is unrivaled in today’s marketplace,” said Sumir Chadha, founder and managing director at WestBridge Capital. “Their solution is transforming and progressing HR in ways that point solutions and acquired technologies do not. This matches the market direction towards experience management for talent.”

“We’re prioritizing strategic investments that align with market trends,” said Abhishek Sud, managing director at AB-GSC. “Experience management is the next era for global companies investing in talent—Phenom People is pioneering the standards and technology. They have an impressive portfolio of large global brands and a history of commitment to their customers’ success.”

Human Resources is a marketplace worth over \$400 billion, with \$32 billion spent on technology solutions. With over 45 million people changing jobs per year in the U.S. alone, the elaborate process of job searching, sourcing, interviewing and onboarding is time-consuming and costly. Employers require data and automation to personalize and optimize the journey for every talent experience. Yet teams continue to make the mistake of investing in a series of singular tools, widening the disconnect between people, processes and systems.

The Phenom Talent Experience Management platform—a single platform that eliminates the need for multiple HR tools—connects the four key stakeholder experiences in the talent lifecycle and reduces time-to-hire and cost-per-hire, while improving talent quality and productivity:

- **Candidate Experience:** Talent leaders make the candidate journey meaningful and personalized with the integration of their career site, chatbot, CMS and university recruiting app. Instant delivery of job recommendations converts more qualified applicants and allows recruiters to spend more time with top talent.
- **Recruiter Experience:** Recruiters identify top talent faster with AI-powered fit and engagement scoring in their CRM. Email and SMS campaigns further engage passive candidates and build quality pipelines.
- **Employee Experience:** Talent management empowers employees to identify new career paths, learning opportunities, and skill gaps with personalized job openings and internal mobility. Automating the referral process allows them to tap into their professional networks and help fill roles faster.
- **Management Experience:** Leadership and hiring managers identify gaps in the hiring process and optimize strategies by evaluating talent analytics, reporting and forecasting. These analyses also allow talent leaders to develop succession plans that prepare the organization for future growth.

Phenom People hosts the world's largest talent experience conference, [IAMPHENOM](#), for CHROs, talent leaders and HR practitioners. IAMPHENOM 2020 will be held in Philadelphia from March 3–5. Register [here](#) and use discount code SERIESC.

About WestBridge

WestBridge Capital is a highly experienced investment firm, managing ~\$3 billion in capital. WestBridge seeks to partner with promising mid-sized companies run by outstanding entrepreneurs and management teams for the long-term, whether they are public or private.

For more information about WestBridge, visit www.WestBridgecap.com.

About AB Private Credit Investors and AB Growth Stage Capital

AB Private Credit Investors is the middle market direct lending platform of AllianceBernstein L.P (AB). AB-PCI manages approximately \$9.2 billion in capital available for investment and offers a range of financing solutions to middle market companies, including having the capacity to invest up to \$150 million of credit to a single borrower while also making sizable equity co-investments.

The investment in Phenom People was executed as part of AB-PCI's Growth Stage Capital initiative (AB-GSC). AB-GSC caters to high growth technology companies backed by leading venture capital and growth equity firms. Other recent AB-GSC investments include companies such as Rubrik, Workfront, Degreed, Punchh, Heap Analytics, Fuze and DataRobot.

Additional information about AB may be found on our website, www.alliancebernstein.com.

About Phenom People

Phenom People is a global HR technology company with a mission to help a billion people find the right job. We do this through an AI-based SaaS platform called Talent Experience Management.

To see open jobs, visit Phenom People's [career site](#).

For more information, please visit www.phenompeople.com.

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