

Job Search Sites Face a Nimble Threat

THE WALL STREET JOURNAL.

Online Boards Become Specialized, Threatening Web-Print Partnerships

By EMILY STEEL, Wall Street Journal

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Eric Yoon - Chief Executive of JobThread

Among the hottest Web sites of the past few years were job-search sites such as CareerBuilder.com and Monster.com. Helped by lavish advertising, they became household names. Newspapers, eager to tap the fast-growing online-ad market, teamed up with them.

Now, the hottest names in online recruitment are increasingly specialized job sites. That poses a threat to the growth prospects of the broad-based online job boards and their newspaper partners, analysts said.

By contrast, EngineeringDesignJobs.com traffic rose over 100% during this same reporting period.

In August, the number of unique visitors to CareerBuilder - which is jointly owned by Gannett, Tribune, McClatchy and Microsoft -- dropped 2% to 20.2 million, while Monster.com's traffic rose 4% to 16.3 million visitors.

"Advertisers are increasingly looking for more-targeted audiences and better-reach sites where they can find candidates that are more qualified," said Eric Yoon, chief executive of JobThread, which sells recruitment ads on dozens of targeted Web sites. In some of these cases, the cost of placing an ad is a fraction of a post on the big job boards.

Unless the newspaper industry and the big job sites figure out how to fill this burgeoning demand, they could lose market share, said Gordon Borrell, Chief Executive of Williamsburg, Va., research firm Borrell Associates. The market is valued at \$5.9 billion but is projected to increase 64% to \$9.7 billion by 2011, Borrell estimates. That growth is expected to come both from big companies already advertising online as well as small and medium-size local businesses that mostly don't use the Web.

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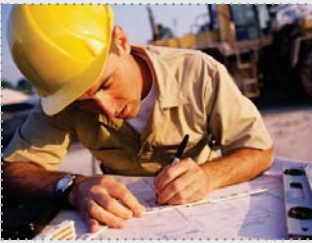
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Some employers complain advertising on broad-based sites generates too many unqualified applications, analysts said. New York online marketing firm 360i, for instance, said it has posted jobs listings on CareerBuilder and HotJobs with little results. "When we are looking for somebody to put a post up there...you get a fair amount of response, but not the quality," said 360i Chief Executive Bryan Weiner. The firm hasn't succeeded in hiring any senior-level staff from the broad-based sites.

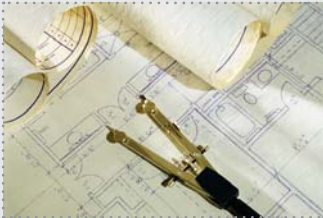
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FACTS



EngineeringDesignJobs.com traffic increased over 100%. This is where the job board growth is. . . .

- Niche Job Sites are more effective at attracting qualified candidates.
- Niche Boards offer a more focused search.
- Specialized Job Boards bring results.



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