

## Lunch with an Entrepreneur

### Jobs for the boys and girls

Thursday, 31 May 2007

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**At least once a week, someone sends SmartCompany a new online site. Sometimes it's sad: the site is nothing new and does not stand a chance against giant competitors.**



**But one site, Hippo.com.au, which looks like it has a good chance of success, caught SmartCompany's eye recently. It was launched on April 18 and Amanda Gome caught up with its founder, James Masini, who's 24, to find out all about it.**



To listen to the interview with James Masini, [click here](#).

To download this mp3 file and listen to it later, right-click this link and "Save target as..." to your computer (Macs; option-click).

#### **James, tell us about Hippo and how you started your business.**

It's a job website similar to Seek, My Career, Career One but targeted at the youth market... more the 15 to 24 year old age group who are looking for part-time casual work.

#### **You've got Seek and Career One – highly competitive companies with lots of bucks behind them in this space – how are you different?**

My friends and I were finding that it was a really difficult and daunting task to try and find a job. As a young person, we would either go out and try to pass our resume out to a number of shops or independents. Or we would jump on to one of the sites that are presently out there but we'd find that there were a lot of irrelevant jobs that didn't really suit our lifestyle. As part of my university degree at RMIT doing entrepreneurship, we had to come out with an idea and a concept that we could move to market, and I founded Hippo and started developing that.

#### **What were your start-up costs?**

I won't be saying that at the moment.

#### **Over \$2 million, or is that too much?**

No comment. No comment.

#### **When did you launch?**

We launched about five weeks ago, on April 18.

#### **And when do you expect to be cash-flow positive?**

I'd hope within a year.

#### **So starting something like this up...**

I've been working on this concept for about three years now, pushing it forward from an idea, doing a lot of market research, visiting businesses and talking to them about it and what they were looking for and the way in which they employ people within the 15 to 24 segment on a more part-time casual basis.

Then I looked at the other side – from the 15 to 24 perspective. I realised that there are a lot of things that the youth, and

employers, didn't like about the way that things were done.

### **What were these?**

The youth basically didn't like the fact that it was so fragmented. They didn't understand how a resume was to be written and they also didn't like the elements of a resume. A lot of them don't list experience or education, which are conventional elements of a resume.

From an employer's perspective, a cultural fit with the organisation was important, but traditional resumes are about education and experience. They found it difficult and cumbersome to go through the recruitment process and then receive a heap of paperwork or resumes that they would have to then sift through to find the appropriate people.

So we developed a site that's focused around solving these problems.

### **How did you go about getting money for the site?**

I originally developed the concept as a university student and then started pushing it out to market to a number of venture capitalists and small private equity people.

### **And how did that go?**

Very difficult and daunting task. A lot of them were not that happy to move forward because they felt that it was too far from market at the time that I visited them. Also it was such a high-risk venture that it was inappropriate for their portfolio. Also in some cases I didn't ask for enough money.

### **That's a shock isn't it! 'Ask for millions and we'll lend to you'.**

Weird. Then one of my mentors, Peter Jordan from Deloitte, introduced me to a number of his close contacts and friends and people. That was Geoff and Janine Allis, founders of Boost Juice, who in turn made me present the concept to a number of their investors in Boost Juice, which included Marc Besen (founder of Sussan group.)

In February of this year went to market again and raised additional funding, which allowed us to actually take the business itself to market and build brand awareness and advertise.

### **How do you get people to know the site's there. What's been your best advertising?**

There's been a real mix of it and it's relatively easy to gain an understanding of what's working and how it's working. What we've done is more radio, outdoor, online – actually a real mix of stuff. It's hard to gauge at the moment exactly what we'll do.

### **What's the hardest part about the business for you?**

The management side of it. You run around absolutely crazy with a start up business, going 'I've got to do this', 'I've got to do this'. We have 12 staff and being able to manage them and lead them and guide them as to what the business is about and how we want to move it forward is difficult.

### **And as a young person, what happens when you get stuck for an idea, like 'What do I do now?', 'How do I pull another rabbit out of a hat?'**

We're hiring a new CEO at the moment to help lead this internally and really drive the stuff and motivate them, and lead stuff internally from a structural perspective.

I think the only reason I've got to where I am now with this business is the mentoring-coaching side of it from a number of individuals. You need to have a really good relationship with a lot of different people who are experienced in these things, whether it's the start up side or the management of people.

I'm probably on the phone to people every night and pestering them and irritating them.

### **And what's your exit plan? You've got big competitors in this space who will want to buy up niche products like yours.**

Our real key at the moment is just to build this business and make sure it gets out there in the right way.

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