Phenom — Analyst day and IAMPHENOM conference

Customer, partner and analyst events | April 2024

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Learn More

Phenom hosted their annual IAMPHENOM conference in their headquarter city of Philadelphia. The event brings together customers, prospective buyers, partners and analysts to learn first-hand about the latest Phenom offerings and how the technology works in real life. Packed full of sessions featuring real customer use cases, as well as hands-on product demos, it's a chance to dive deep into the full Phenom offering, which has grown considerably over the years.

The what is meaningless without the why

Helping a billion people find the right work. This is Phenom's purpose, which has recently evolved to center on **work** instead of jobs as our landscape shifts to one where part-time, gig and contract work is becoming a more normal part of the corporate fabric.

This comes at a time when anyone can talk about AI, automation and the impact it will have on the workforce. Phenom's CEO, Mahe Bayireddi brought a lens of optimism to the topic in his opening keynote, where he noted the journey of advancement through human history — from the industrial revolution through to the most recent digital revolution until now, where we face an AI revolution. At each of these stages, he reminds us that **"humans kept up."** It's this adaptability that frames his optimism around the positive impact AI can have on our lives, our work and our culture. He also emphasized that while AI might be 5X better with data than humans, it's 5X inferior to humans when it comes to emotions and true connections, giving us the opportunity to tap into what's uniquely human and do more of it.

This set the tone for the conference, which had a distinct focus on human connection and experience with products being framed solely from that lens.

We focus on phenomenal experiences that are contextually relevant and constantly adapting. This is the way we help a billion people find the right work.

— Mahe Bayireddi, CEO of Phenom

Driving value for customers

This year, Phenom introduced their Customer Appreciation Dinner complete with the Phenom Talent Experience Awards. This gala was designed to celebrate the innovation Phenom customers are bringing to their talent experiences with Land O'Lakes taking home the Best of the Best award. Other categories included Most Innovative, Collaborative Champion, Masters of Learning and Change Maker.

In addition to the awards and appreciation dinner, most sessions featured at least one Phenom customer, with over 40 customer speakers represented in total. They explored everything from how to raise the bar on interviews (Amazon) to how to earn the trust needed to tackle internal talent challenges (Excellus) and much more. More importantly, every Phenom product update was framed through the perspective of one of the personas that interacts with Phenom-powered experiences, whether that be the candidate, the recruiter, the hiring manager or even the VP of Talent.

With over 600 clients globally, IAMPHENOM continues to grow, leading the Phenom team to announce a major expansion of the conference next year — from the Philadelphia Downtown Marriott to the Philadelphia Convention Center — giving them the chance to continue to grow attendance which hit over 1600 attendees this year.

> Delivering experienes across the talent landscape has allowed us to collect a massive dataset for a variety of personas and build a layered framework that powers innovtion for HR.

— John Harrington, Jr., Product Marketing at Phenom

AI to augment, not replace, human decision-making

As AI becomes more prevalent in every conversation we have about the future of work, Phenom is being careful to use it to help augment human decision-making, rather than driving it. This translates into leveraging AI to serve up the right data faster and more accurately than possible before, to inform better decision-making. It also means freeing up people's time from tasks that can be easily automated, so they have more time to be thoughtful and strategic in their decision-making. And it means proactively offering up suggestions that make it easier to consider which decision is best.

As Phenom points out, what's exciting about AI is not the cool tools and features but about solving real problems and not noticing when AI is working. That's why their AI-powered X+ agents are designed to work together seamlessly to deliver faster, more accurate insights and guidance without forcing people to remember one more system or bot to engage.

Phenom's use of AI allows for a better understanding of each person in an organization's talent universe, so experiences can be fully tailored to each individual, making it possible to deliver consumer-grade experiences inside the workplace. Moreover, the Phenom platform is built like "Lego bricks" that can easily be stacked together in countless ways, flexing to the needs of organizations over time, with AI connecting the pieces regardless of the configuration.

For every 14 days a human works, AI can achieve 20K years of analogous progress

— Sam Harris, neuroscientist, author and philosopher

Key Phenom talent acquisition stats:

50,000 emails sent in last six months using Phenom X+ Generative AI, increasing apply conversion by 20%

6 minutes saved per email with Phenom X+ equates to 5,000+ hours saved

6,500 texts sent to 300,000+ recipients using Phenom X+

100 million chatbot messages across 33 million candidate interactions

900,000 interviews scheduled, saving 1.5 million hours (about 171 years)

Advancements to Phenom's recruiting technology

Phenom had over a dozen key product announcements at the IAMPHENOM event, with most focused on enhancing the recruiting process. Here are some of the key highlights related to talent acquisition:

1. **Talent experience engine:** A one-stop-shop for talent marketers to create personalized interactions at scale, this engine identifies patterns and insights from data to suggest audiences, content and new journeys, then works to assemble it all, automatically
2. **X+ source:** Conversational search that allows sourcers and recruiters to find qualified candidates and suggests how to shortlist for targeted outreach
3. **Interview assistant:** AI-powered assistant that takes notes during the interview, as well as providing summaries, scores and information (such as salary range) during the interview
4. **Phenom assessments:** Situational judgment, workplace behavior, call simulations and even language proficiency assessments can be embedded into workflows, which are especially helpful for high-volume hiring scenarios
5. **Premium events:** Enables the creation of virtual hiring events in minutes with the AI agent suggesting the audience, the content and the communication, then assembling it automatically

Beyond talent acquisition

Despite having a strong presence in talent acquisition, Phenom has evolved to offer much more than just recruiting software. A few of their product announcements from IAMPHENOM highlight this breadth of offering:

1. **Direct sourcing:** Enables companies to tap into their VMS alongside their own talent database to engage and hire contract workers (it even tracks when candidates become eligible for direct hire to maintain compliance)

2. **Frontline experience:** Designed for deskless and frontline workers, this career pathing experience is mobile optimized for industries like transportation, retail, hospitality and manufacturing

3. **Automation engine:** Beyond a pre-built library of relevant automations, this engine gives insights and recommendations for how to improve workflows and helps leaders compare their current process against the recommended idea process to see how outcomes might shift

4. **Performance intelligence:** Provides insights into coaching and training, as well as creating follow-up actions, planning the next meeting and offering up training recommendations to help managers advance their employees' careers

5. **X+ workforce intelligence:** Leverages data from across interactions (employee, candidate, recruiter, manager, HR) to help uncover skill gaps, identify successors and create tailored development plans for employees

To learn more about the key product announcements from the conference, check out Phenom's press release **here.**

Key Phenom stats:

Over 600 customers globally

$168 million in funding

68+ product capabilities

49 languages supported

3 billion interactions expected to take place on Phenom's platform this year

Stepping up services

It takes humility and a true desire to do what's right by your customers to admit when you're not delivering to the standards your customers expect. That's exactly what Phenom leadership did during this year's conference and analyst event.

Read any review, or speak to any customer, and it's easy to see the product itself and the experience it delivers are well-liked, even revered in some circles. However, it will also become clear that Phenom's support and implementation services have been less than phenomenal in the past. But Phenom leadership is out to change that with some intentional investments in their services offering, specifically for professional services and value-based support.

Professional services through Phenom are being redesigned to incorporate more custom solutions, greater levels of consulting and advisory, and more continuous learning opportunities for Phenom customers. They have also moved to an agile-based approach to deployment, while simultaneously enhancing the product to be more configurable and easier to put on top of the most common applicant tracking systems (ATSs). At the same time, they're adding a layer of value-based support that looks to proactively monitor platform performance, as well as customer health to help prevent issues before they arise, or before they become unwieldy. They're even using AI to analyze sentiment on their support tickets, helping them prioritize needs and avoid escalations where unnecessary.

This attention to the customer experience offers a boost of confidence to Phenom's customers, and further highlights their commitment to creating great experiences.
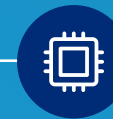
Key Phenom stats:

- 50% faster response times under the new system
- 95% SLA compliance
- 62% improvement in customer health
- 2,000+ escalations avoided using AI sentiment

Our advice

To talent leaders:

If you think you know everything Phenom has to offer, think again. The Phenom platform has evolved to cover everything from sourcing, to interviewing, to offer letters, to onboarding, to talent management, to performance management, to workforce planning and beyond. So, if you're already a Phenom customer and you're looking to up your experience game, you might already be sitting on the platform to help you do just that. If you're not already a Phenom customer but want to grow into a platform that can scale as you grow, Phenom is worth examining.

The biggest challenge you're likely to face when looking at a solution like Phenom is to know where to start. Starting with your most immediate challenge is often best, but beyond that project, you will want to determine your overarching strategy and how you will prioritize the needs of your organization. We recommend spending time thinking about your personas, building a vision map and committing to a cycle in which betterment is a key stage in your deployment plans.

Another challenge you're likely to face is how to best prepare your team for how their world will look different after you implement a solution like Phenom. When time spent on tasks is freed up for decision-making, will your team be prepared? Do they know what's important? Have you prepared them to work differently? These are all areas you'll want to explore so you can realize real results from your investment in technology.

To Phenom:

The level of thought that has gone into providing a best-of-breed offering with this much breadth is unheard of. Unfortunately for Phenom, this is also wildly underrealized by the market, including many Phenom customers. While we would never advocate for pressuring customers into taking on more than they can handle, we would love to see Phenom increase awareness around the breadth and strength of the Phenom offering that has traditionally been known as a top contender in talent acquisition. With the offering in hand today, Phenom has one of the strongest positions in the market to finally tear down the walls between talent acquisition and talent management and instead usher in the new era of simply **talent.**

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