

Boston Business Journal

Career & Workplace Q&A

Scout exec talks technology and other trends in the recruitment field



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Jim McCoy, CRO of Boston based Scout discusses holiday staffing at company headquarters.

GARY HIGGINS

By Jim Morrison – Special to the Journal

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Title: Chief revenue officer and general manager, Scout

Age: 48

Residence: Boston

Education: BA Economics/Political Science Northwestern University 1993

Fun fact: Jim is fluent in English and Spanish, speaks Portuguese, French and German well and is working on Italian.

After a long career in finance, **Jim McCoy's** interest in technology and his knack for communicating led him to a career in talent acquisition. Last year, he became chief revenue officer for **Scout**, an AI-driven recruitment marketplace platform that gives hiring companies a new way to connect with specialty recruiters. Using artificial intelligence, the company aims to fill open jobs faster and easier with a commitment to gender diversity. The company has 120 employees and is looking to grow in 2020 by expanding into more industries and doing contract hiring, as well as interns.

McCoy is also on the board of **Ballet Hispánico** in New York, which teaches dance all over the world. He loves salsa dancing and claims to have decent skills, though he fears they have diminished slightly over the years.

Business Journal Correspondent **Jim Morrison** spoke with McCoy about his relatively new role.

How did you learn to speak so many languages? I think part of it comes from growing up in Iowa. I wanted to become more worldly, so I began studying French at 12 and then took German at Northwestern. Then I got interested in international relations as part of my political science degree and thought I should learn Spanish and Portuguese. It has served me really well because what we do at Scout is, in a number of ways, about translation. Translating company needs to what a candidate has to offer. Also, it gives you the ability to relate to people in their language, even if their language is English, the vernacular can differ. The other thing is, the ability to relate to clients in their own language is extremely effective at breaking down barriers.

Have you always worked in talent acquisition? No. After college I moved to New York City for a management training program at Chase Manhattan Bank. It was terrific and I learned a lot about how organizations work and how B-to-B business works. What I loved about banking is that you have to be knowledgeable in a lot of industries to be effective for your clients. It's the same thing in human capital. You have to know the person you're helping a company hire. What will their impact be on the company? You can't know that unless you have intellectual curiosity about what the company does. Then I spent a couple of years working for Bank Boston in product management and development for the Latin American market. Then I went to Clarion. I had been interested in technology and was recruited by EDS and later, Fidelity. I spent seven years at Fidelity where we went from zero to \$30M in revenue. Then, I was approached by Manpower and I was brought in to create a global center of business. In nine years we went from \$30M revenue in six countries to about \$300M in 58 countries. They needed us to ramp up 100 recruiters overnight to fill thousands of new jobs. It happened a lot.

We did it, but it wasn't ideal. Another challenge was recruiters tend to specialize, so someone who can really recruit in IT may not be as good at recruiting in pharmaceuticals and vice versa.

When I was approached by Scout, they had addressed both issues head on and I was intrigued. I wanted to know more about their technology and after they told me about it, I joined Scout in 2018.



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How are you implementing that technology today? The candidates everyone wants are the ones that are the most difficult to find. These people don't have to look for jobs. Employers come to them with offers. A lot of technologies have emerged that eliminate the role of the recruiter, but if you think about it, changing jobs, getting married and moving are some of the most difficult life decisions you can make. What we found is that recruiters play the crucial role of not just finding the individual, but also coaching them on how to make the move work best for them. We believe companies can do better recruiting if they find the right recruiter. And we back that up with data. We use technology to enable recruiters, not displace them.

We see all sorts of online social behaviors bleed into the professional behavior. For instance we see more people ghosting interviews. They just don't show up for one reason or another. This is why recruiters are so critical. They make sure they vet for those kinds of things. Companies realize there is a huge opportunity cost for some jobs going unfulfilled. If you have an entry level sales role go unfulfilled, that costs companies \$1,000/day in revenue.

How is seasonal hiring different than what you normally do? The challenges are: you tend to bring a lot of new people into your organization and they're not that familiar with what you're doing. It's expensive to train them because it takes them a while to get familiar with store layout, procedures, inventory and systems. The other thing is you have more accidents and shrinkage through breakage and theft. Another challenge this year in particular is there are not enough bodies applying for seasonal jobs. Many retailers are offering incentives like increased base pay, retention bonuses, discounts and referral fees. The other thing we see is a number of retailers have committed to hiring 20 percent of their seasonal employees full-time after the season is over. So it almost becomes an audition for a full time position. It isn't just retail, it hits every industry.

What are the biggest challenges for Boston employers? The high cost of housing, which pushes salary requirements up. That begets more competition for people. Companies are responding by looking at alternative work situations, like being more flexible with how often employees have to be in the office. They're also allowing more virtual workers. The economy has been good for so long and unemployment has been so low, it drives more creativity in terms of how they hire.

You write and speak a lot about inclusiveness. Is Scout focused on that as well? Gender equity is a huge area of focus for us. We've been doing a lot of education in our supplier community in terms of how they can help move the needle for our enterprise clients. It's part of everything we do. It's been a passion of mine for years. It's something a lot of people talk about, but putting effective strategies in place is the key. It's been studied extensively and there is indisputable proof that companies that commit to diversity perform better, period.