curonova

EUROPES LEADING DIGITAL EMPLOYMENT SERVICES COMPANY

curonova

NYTT JOBB / NY FRAMTID

Vi på Curonova stöttar och hjälper dig till ditt nya jobb.

Ansök

230	3600	120	190
Lediga Jobb	Arbetssökande	Företag	Utbildningar

Kontor, Tjänster, Coach...   Sök

För **Arbetsgivare**

Hitta kvalificerade medarbetare genom oss.

Sök   Lagerpersonal, Servitris etc...

Snabbval   Visa Alla

Säljare   Truckförare   Kock

Lagerpersonal   Kassörska   Åkare
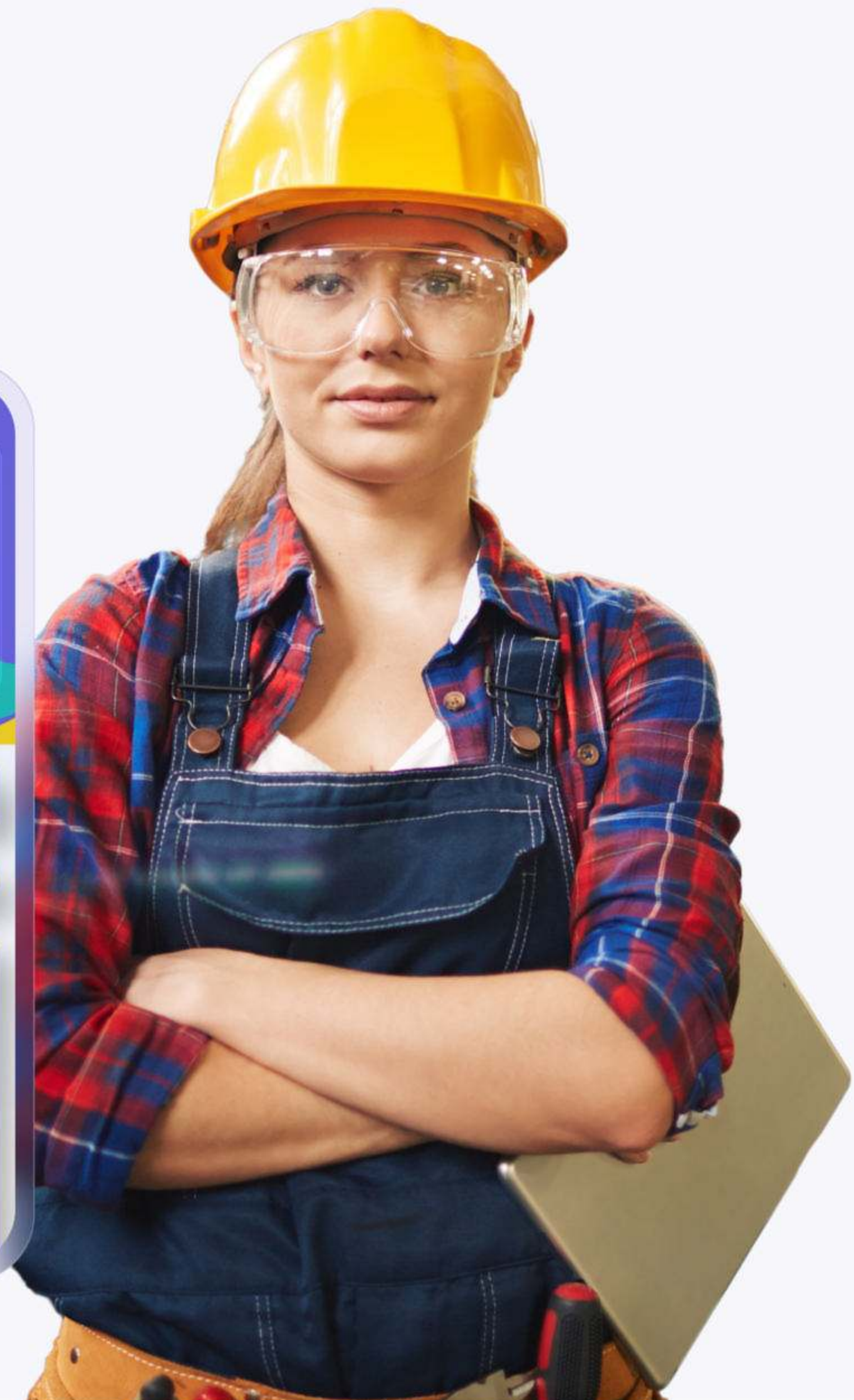
GASELL AWARDS

The 2022 Gasell Awards

Curonova placed 16 out of 745 high growth businesses at the prestigious DI Gasell awards. A strong motivating factor for the high placement was Curonovas incredible revenue growth of 931% from 2018 to 2021.
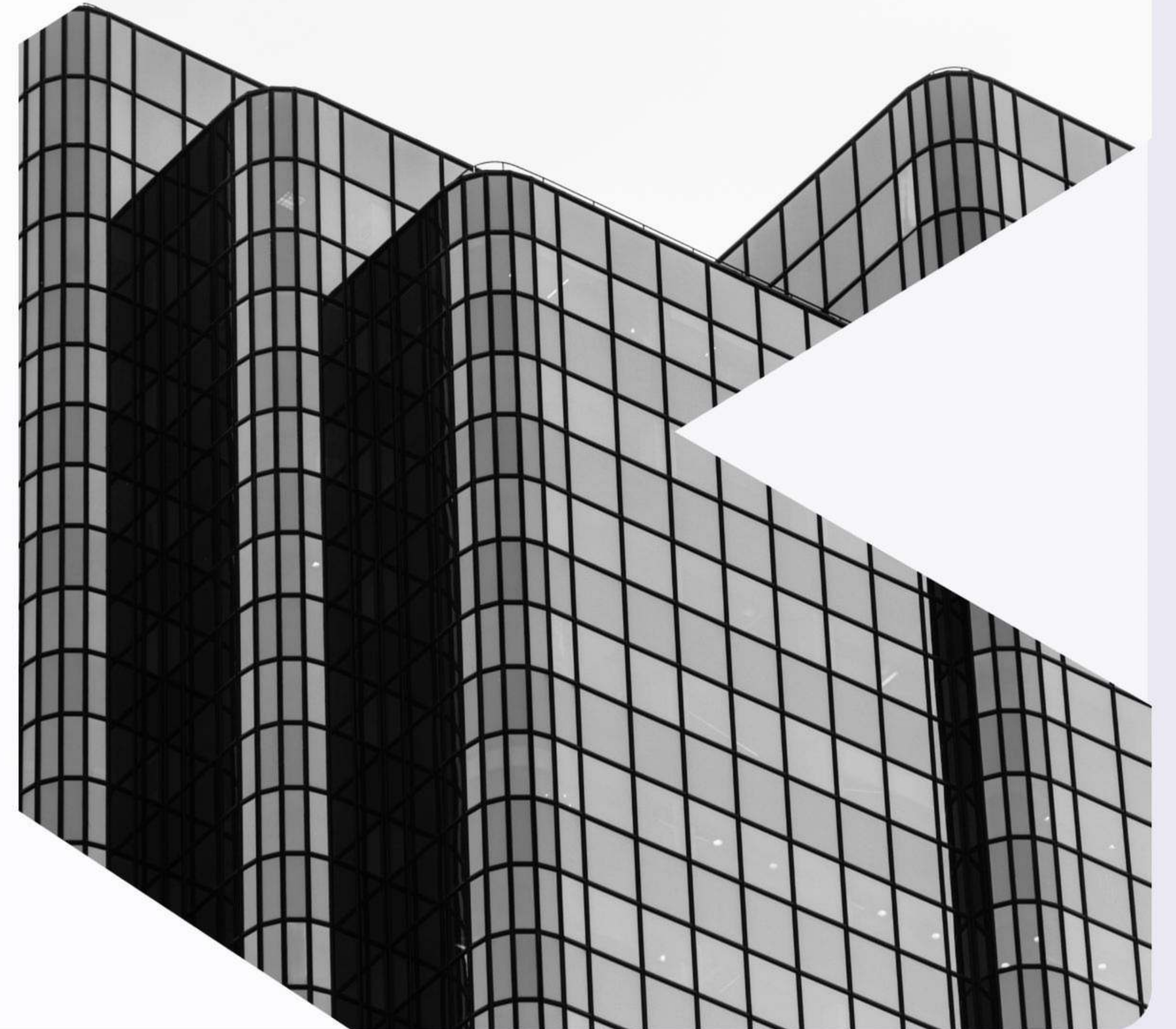
INTRO

01

OVERVIEW

OVERVIEW

126 MSEK	2000+	2500+	82%
Revenue*	Participants	Employers	YoY Sales growth

*2021 Revenue

OUR SERVICES

RUSTA OCH MATCHA

Supporting unemployed individuals to work or educational programs. Program is funded by the Swedish Public Employment Service (Arbetsförmedlingen) which is currently undergoing reformation.

TSL-TRYGGHETSFONDEN

Curonova provides its services to Trygghetsfonden (TSL) by supporting individuals that have been laid off during a recession or by structual shifts in technology. These people usually have work experience that enable a quick return to the labour market after some additional reskilling.
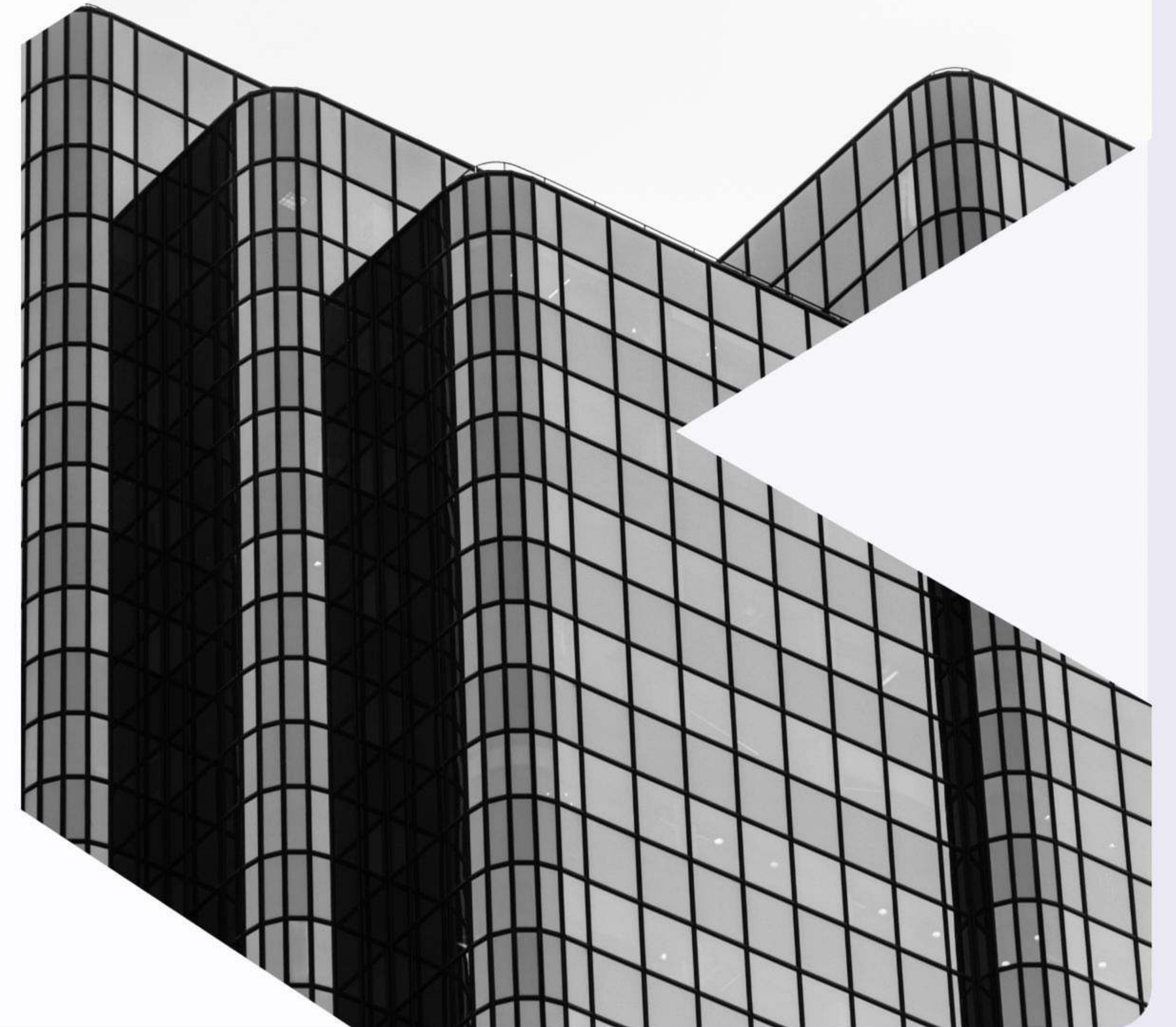
OUTPLACEMENT

Provides guidance and support to individuals that are looking to change their current work situation and wish to find a new job that better suits their needs.

ARBETSTRÄNING

Program designed to help unemployed individuals receive skills that enables a transition back to the labour market.

02 WHY NOW

MARKET REFORMS TO BE COMPLETED BY Q4 2022

Reform 2023
The Swedish Public Employment Service (Arbetsförmedlingen) is currently being reformed. By Januari 2023 the majority of the responsibility for helping long term unemployed people back to the labour market will be placed upon private employment service providers.

Expensive policy measures
Prior to the reform Sweden's expenditure on active labor market policy measured over the past decade has been about four times as large as the cost of Australia's privatised labour market according to data from the OECD*.

Growing long term unemployment
Sweden, and many other industrialised economies have seen a rapid growth of long-term unemployed due to the rising demand for qualified jobs as well as the recent growth of immigrants with lower levels of education.
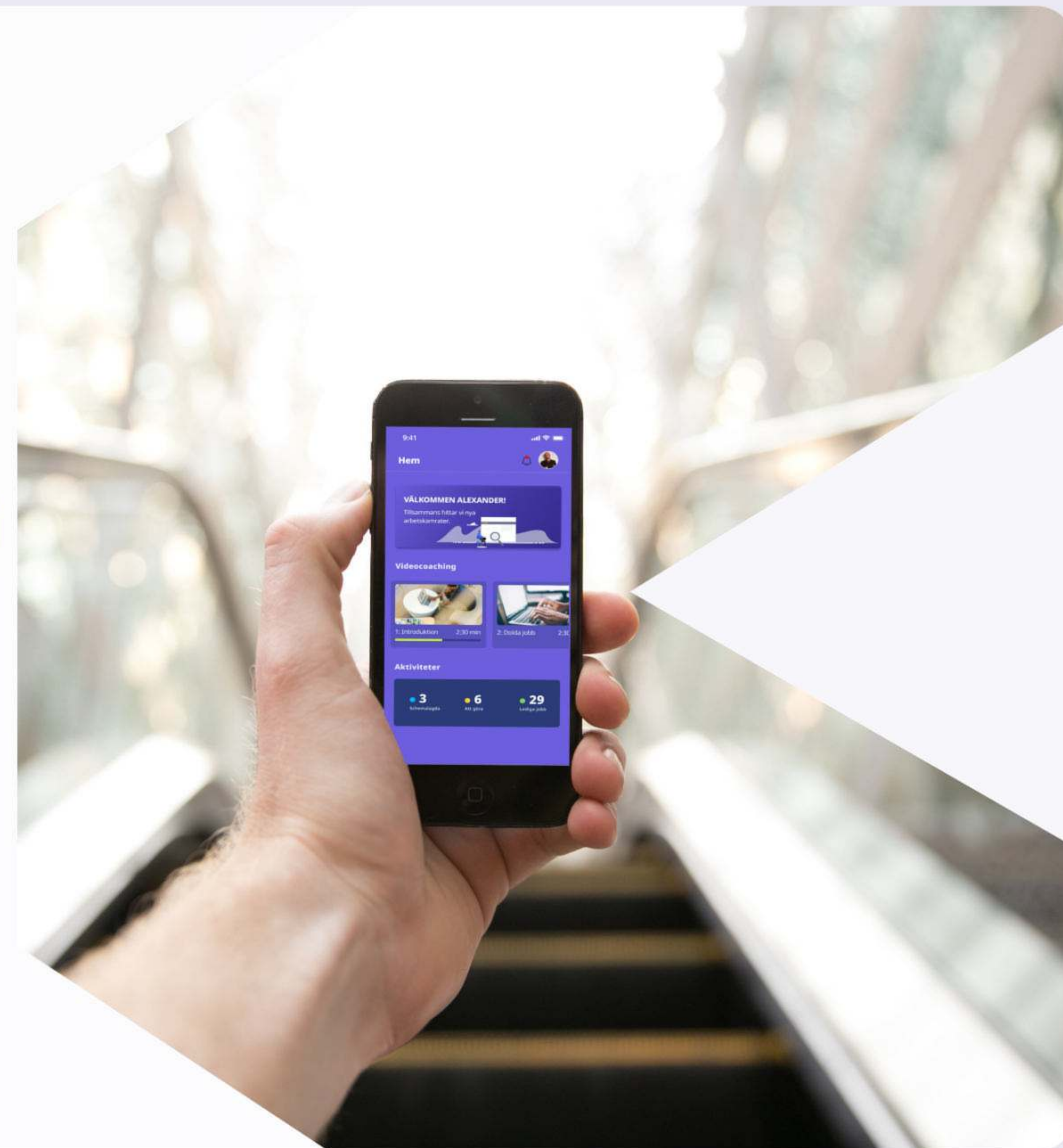
The new market favours results
Curonovas mission is to use technology to help reduce exclusion in the labour market by helping the long-term unemployed or immigrants find a sustainable work solution.

Registered unemployed

Long term unemployed without high education

Job seekers with education

2000   2010   2014   2017

03
CURONOVA IS TRANSFORMING A LEGACY INDUSTRY

RELATIVE ANALYSIS TO DIGITAL HEALTH CARE PROVIDERS

Curonova is transforming the private employment services industry in a similar way to how many digital health care providers such as Kry, Babylon, Doktor.se have significantly reduced friction associated with visiting physical clinics, providing a faster more efficient digital solution.

	kry	curonova
Service	Healthcare for consumers	Helping unemployed people find work or education
Revenue model	Government sponsored compensation model	Government sponsored compensation model
Customer Acquisition	Proven customer acquisition through digital channels	Proven customer acquisition through digital channels
Revenue	Revenue per doctors meeting 500 SEK	Average monthly revenue per participant 1420 SEK* (710 SEK per 30min meeting)
Cost of Services	Average doctors salary per month 64 000 SEK	Average coach/matchmaker salary per month 32 000 SEK
Positioning	European expansion initiated	Building a repeatable and scalable digital model for international expansion

* Excluding Bonus payment, Swedish Rusta och Matcha payment model

A LEADING DIGITAL PLAYER IN THE MARKET

|	curonova	Competitors	
Scalable growth model based on online marketing	✓	✗	Limited digital growth
Efficient digital tools throughout the organisation	✓	✗	Dependency on external tools (Workbuster)
Driving the development of digital tools	✓	✗	Limited control over the development of digital infrastructure
Automation of customer interactions	✓	✗	Immature data collection and lack of follow-up in collected data
Structured data for follow-up	✓	✗	Lack of structural capital
Strong analytics	✓	✗	Limited analytics

REPEATABLE MODEL FOR SCALE (CITY BY CITY)

Curonova is able to identify similar cohorts of participants in new geographical areas and build relationships with businesses in those sectors that have the highest probability of ensuring long term employment.
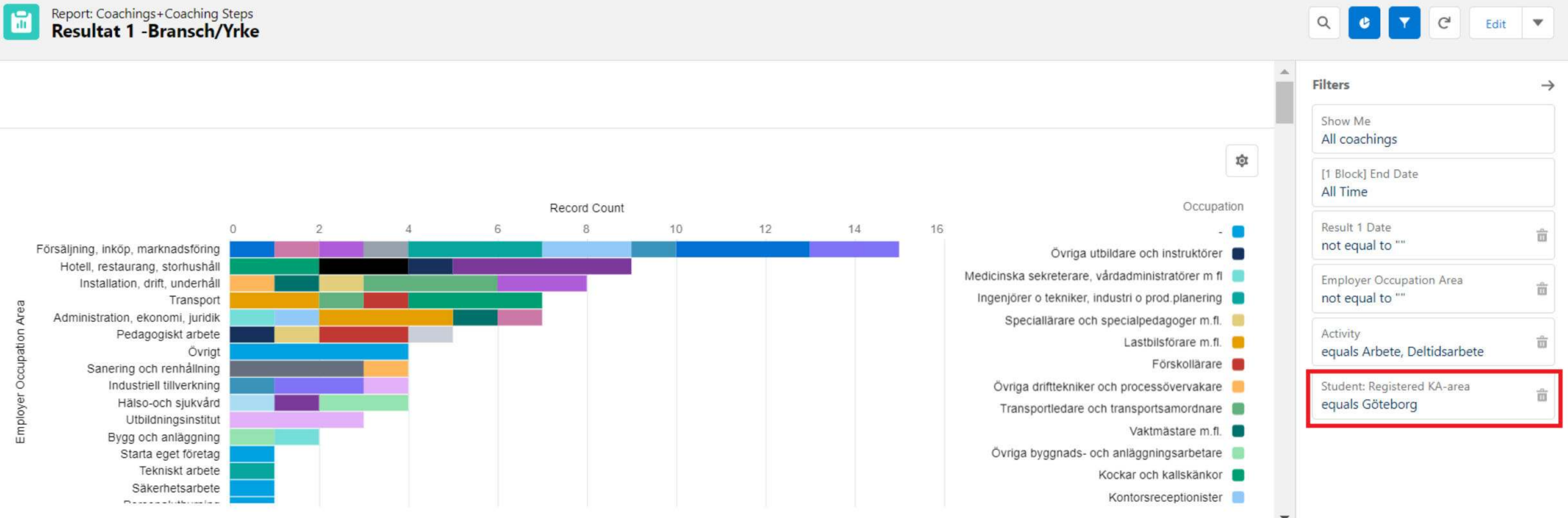
04 DIGITAL AND SCALABLE GROWTH MODEL
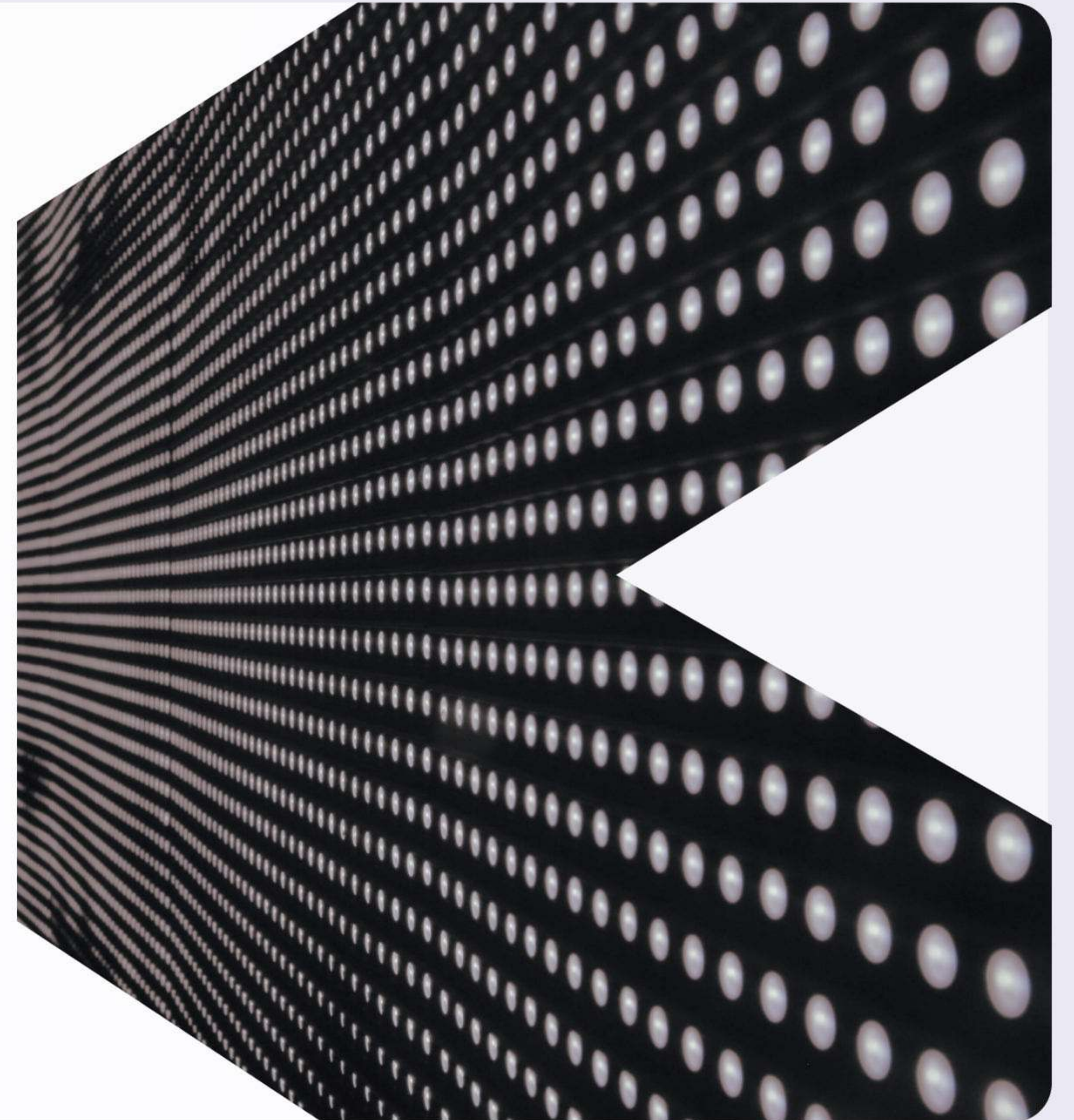
COMPENSATION MODEL FOR PRIVATE EMPLOYMENT SERVICE PROVIDERS

Swedish Compensation Model

The business model for the "Rusta & matcha" service is tailored towards rewarding those providers that help the unemployed into lasting jobs or education.

Curonova can retain a participant for up to 12 months and receives a monthly compensation until the participant finds work.

Curonova receives higher levels of compensation depending on how distant a participant is deemed to be from the labour market, i.e. how well he/she is equiped for the labour market.

Curonova also receives higher compensation depending on how fast the participant is placed into a job or educational program.

Distance from Labor market	Monthly compensation (20 days)	Bonus at job	Bonus for remaining time
A - near	1100 SEK	20 300 SEK	7 260 SEK
B - more distant	1360 SEK	28 700 SEK	9 042 SEK
C - far off	1800 SEK	38 000 SEK	11 880 SEK

GROWTH ENGINE

Increasing Curonovas Barriers to Entry

7. Attracts More Participants
A superior service attracts even more new participants reducing customer acquisition costs over time

1. Data Collection (Participant Data)
With structured data input, Curonova can analyse, segment and visualise relevant data.

6. Providing a Superior Service
Having the most relevant pool of employers gives participants a higher chance of finding work.

2. Machine Learning*
More data helps to continously improve Curonovas job recommendations providing an improved personalized user experience over time.

5. Valuable Supply of Employers
As a result Curonova gains strong relationships with the most applicable employers for its participants

3.Improved Match Rate %
Improved algorithms enables higher probability of match rates between participants and employers.

4. Increased Trust
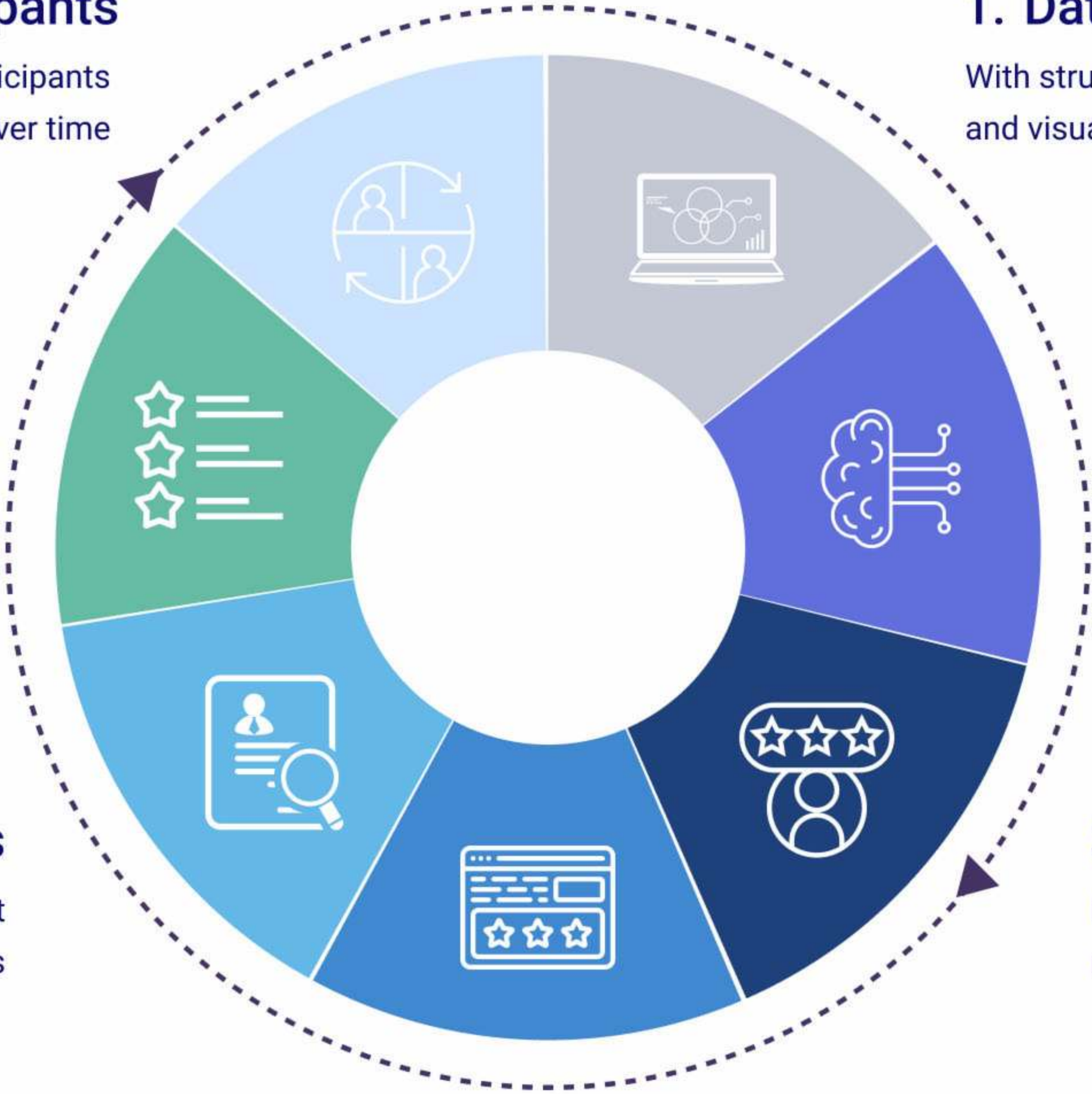Consistent results attracts employers and increases the trust for Curonova
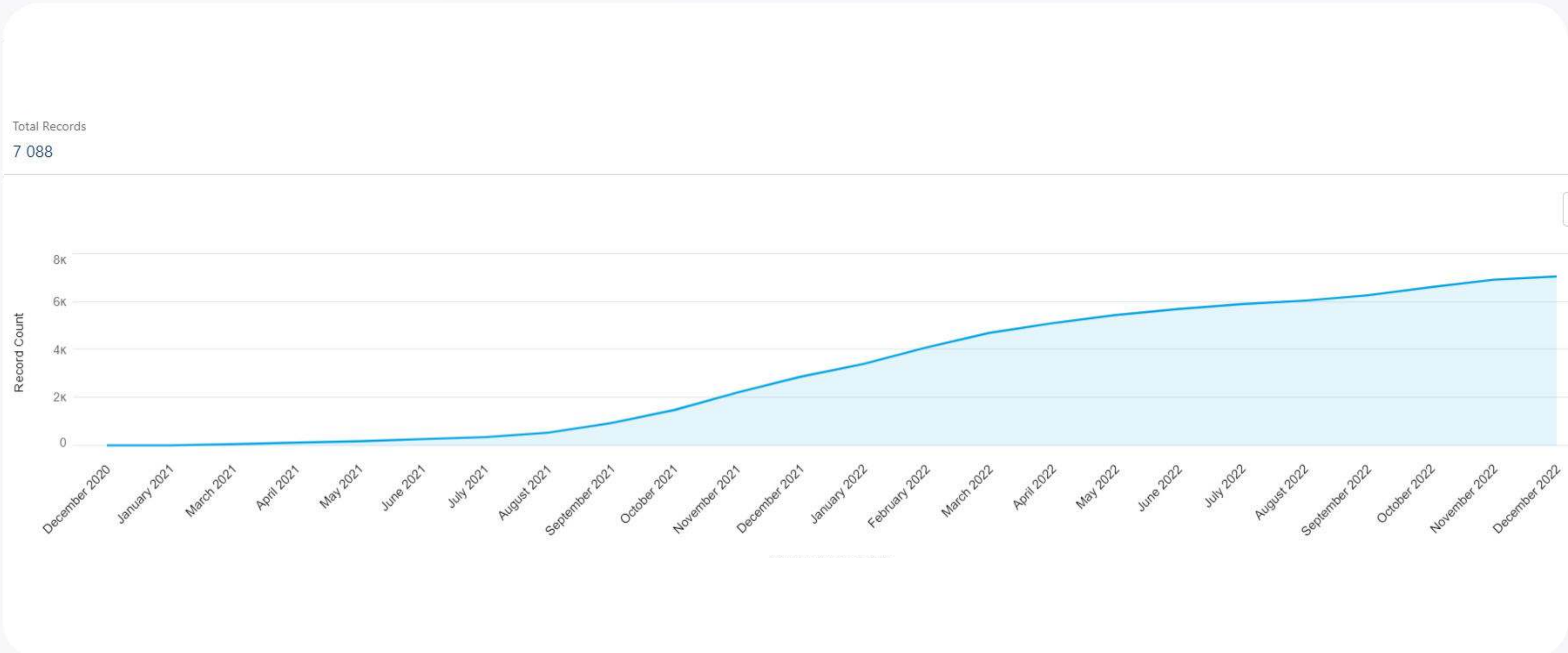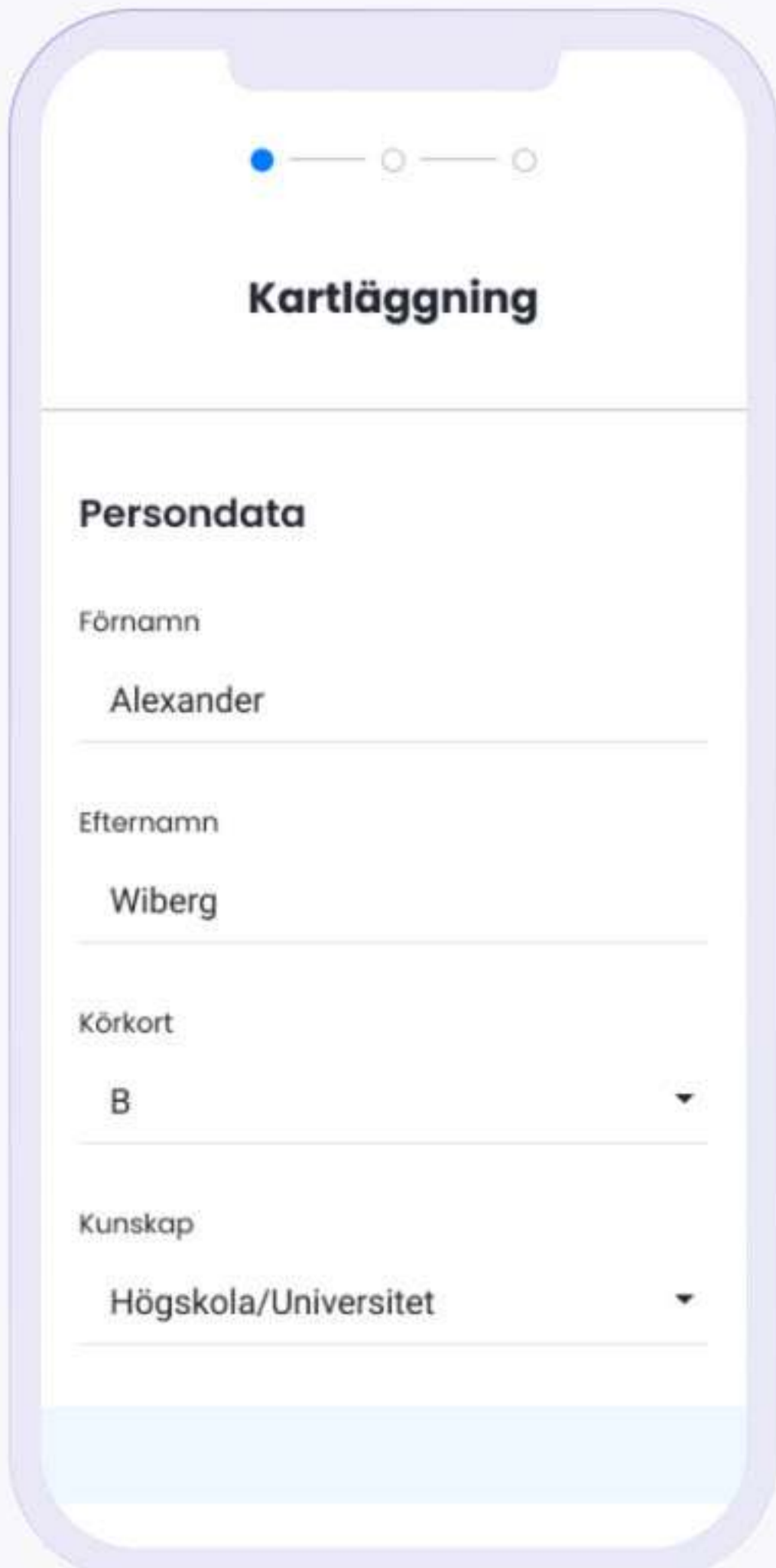
NLP (Natural Language Processing)

CORE FOCUS ON BUILDING A SUPERIOR PRODUCT

Curonova is continuously adding valuable data (participant data) improving the efficiency of its job recommendation algorithms as well as providing valuable insights for Curonovas coaches, distancing the quality of its services compared to legacy competitors over time

HELPING PARTICIPANTS FIND WORK FASTER

Data driven methodology

Through structured data collection from each participant, Curonova has the ability to segment and analyse cohorts of participants at a granular level. When a participant finds a suitable job one of our coaches helps them along in the application process with prospective employers.

Highly specialized job recommendation system

As the majority of Curonovas participants are long term unemployed, Curonovas pool of potential jobs or educational programs need to adhere to this niched segment of the labour market. **Focus is on the quality and applicability of job opportunities rather than quantity.**

Personalized user experience

Curonova will provide each participant with a personalized user experience. Job recommendations are based on the personal evaluation of the participant.
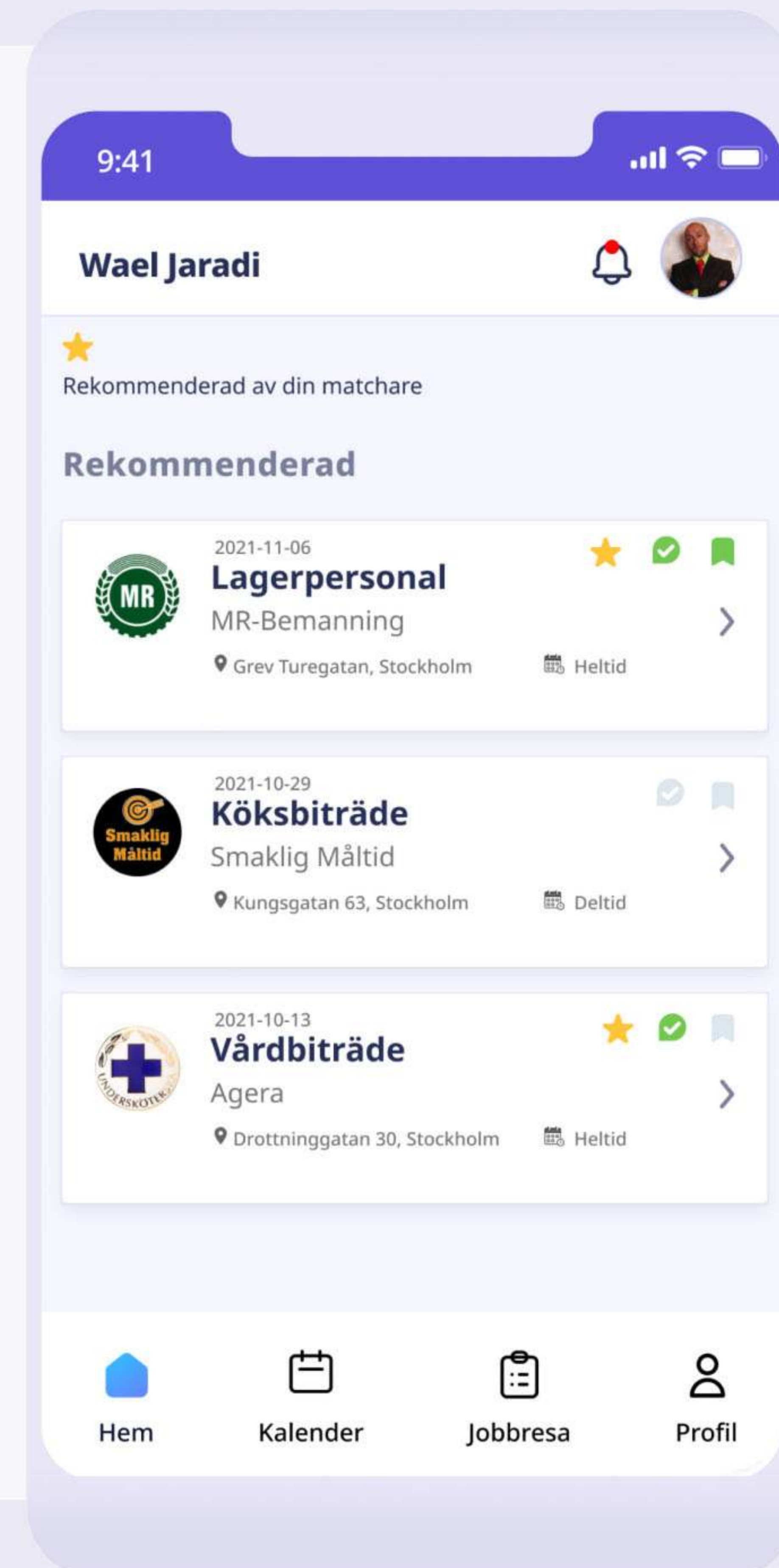
SYSTEM ARCHITECTURE

Curonova's backend is built upon a standardised Salesforce system architecture where several modules are integrated together with Curonovas user portal in order to facilitate a complete solution for Curonova throughout the whole customer journey.
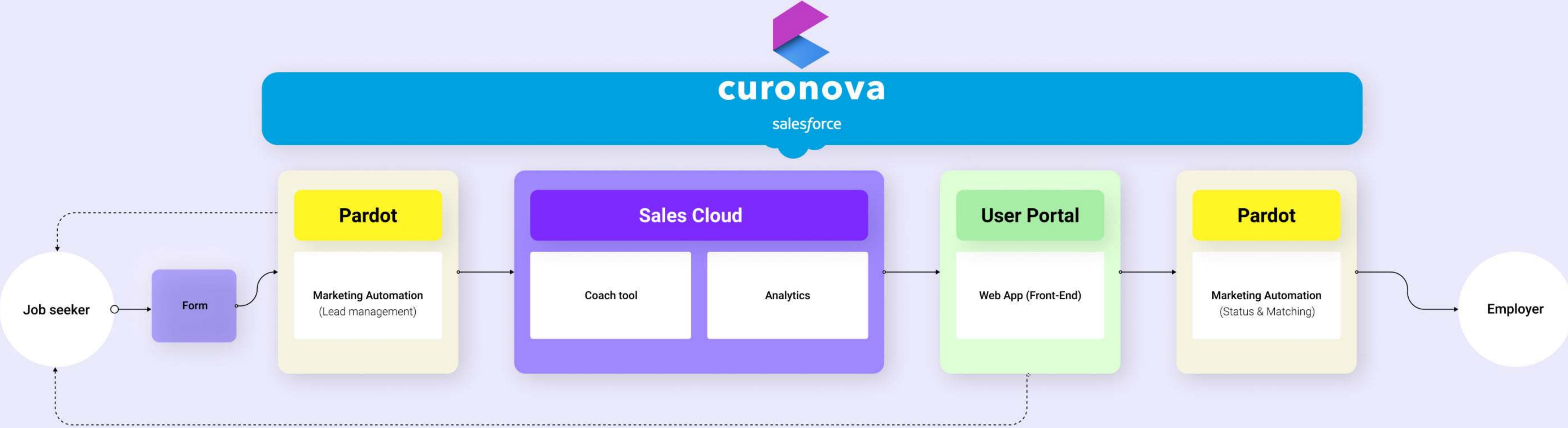
TECH STACK & MODULES

curonova
salesforce

Pardot	Sales Cloud		User Portal

Marketing Automation

- Marketing Automation system for Lead Management

- Marketing Automation system for job recommendations

- Marketing Automation system for newsfeed management

Functionality for Coaches

- Measurement for administration and alerts for each coach/matchmaker

- Digital calendar scheduling between coach/matchmaker and participant

- Data collection about participants: mapping, R1, R2

- Data input of hidden jobs

Analytics

- Dashboards and reports for different roles and regions

- Segmentation of data: track, district, county, language, sources, work experience

- Cohort Analysis

- Revenue forecasts/CLTV

- Conversion data

Web App

- Portal for participants

- Personalized Job recommendations

- Access to schedules, search engine, course curriculum

- Direct communication with individual coaches/matchmakers

05

CURONOVA IN SWEDEN

CITIES

Local presence in the whole country

Curonova has a local presence in a large amount of cities and districts around the country with strong relationships to local employers.

Curonovas presence is organised in three main regions:

North - Örnsköldsvik, Umeå, Borlänge
Mid - Stockholm, Uppsala, Norrtälje
South - Jönköping, Göteborg, Malmö

80+	**100+**	**80+**
Cities	**Employees**	**Coaches & Matchmakers**

SWEDISH MARKET SIZE FORECAST

Swedish Public Employment Service (Arbetsförmedlingen - AF)

Market Value (MSEK)

1. Nationwide Services	2021	2022e	2023e
Matching (STOM/ROM and similar)	3 166	3 111	3 990
Matching (STOM/ROM and similar) - alternative scenario*	3 166	3 147	4 899
Matching Light	0	0	150
New service for unemployed target group "furthest away"	0	0	480
2. Outplacement Organisations			
Swedish Security Funds (Trygghetsfonden - TSL)	190	210	315
New public outplacement organisation, private contractors	0	38	273
Curonova Targeted Markets	3 356	3 359	5 208
Curonova Targeted (alternative scenario) Markets	3 356	3 395	6 117

*= The alternative scenario is more ambitious and based on communication by Swedish Public Employment Service as well as the plan from the Department for Labour and how they would like to develop the Reform the coming years. It includes a larger amount of participants from october 2022 onwards.

Source: Werket Nov 2021

06

INTERNATIONAL SCALE

Internationalisation

Curonova is looking to grow in international markets following a similar playbook to Swedish digital health care providers such as Kry that used Sweden to refine its digital platform and thereafter launched subsidiaries in new countries.

Due to varying regulations and funding programs across European countries, Curonova would adapt certain elements of its platform to adhere to the needs for each specific country.

Curonova's digital platform can easily be translated into other languages.

Access to international markets could be implemented by aquisitions or through a joint venture structure partnering with a local company.

Unemployed in the EU
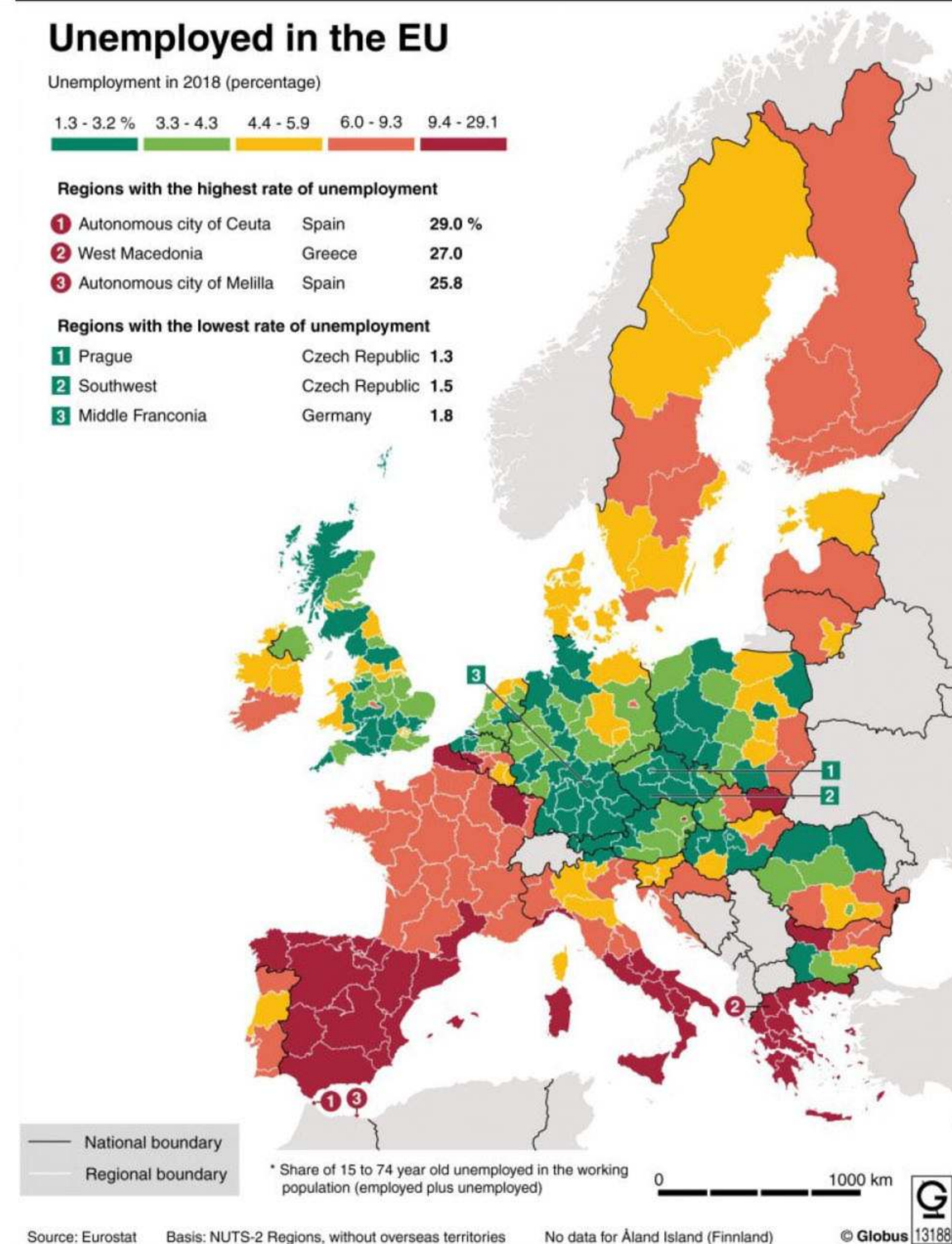
Unemployment in 2018 (percentage)

1.3 - 3.2 %	3.3 - 4.3	4.4 - 5.9	6.0 - 9.3	9.4 - 29.1

Regions with the highest rate of unemployment

1	Autonomous city of Ceuta	Spain	29.0 %
2	West Macedonia	Greece	27.0
3	Autonomous city of Melilla	Spain	25.8

Regions with the lowest rate of unemployment

1	Prague	Czech Republic	1.3
2	Southwest	Czech Republic	1.5
3	Middle Franconia	Germany	1.8

National boundary
Regional boundary

* Share of 15 to 74 year old unemployed in the working population (employed plus unemployed)

0 — 1000 km

Source: Eurostat   Basis: NUTS-2 Regions, without overseas territories   No data for Åland Island (Finnland)   © Globus 13188

Country	Agency	Services	Market Size
Norway	Ny Arbeids- og Velferdsforvaltning (NAV)	Long term unemployment service, rehabilitation, shorter work related educational tracks	€250M
United Kingdom	Department for Work and Pensions	Long term unemployment service, work related educational tracks.	£ 2,9B
Germany	Bundesagentur für Arbeit	Long-term unemployed, single parents, refugees and migrans	N/A*

= Expenditure for public funding relating to employment services is done at the local level across Germany.

1. Norway
NAV services include mapping of work capabilities, guidance services, rehabilitation, and shorter work related educational tracks. The market is approximately €250M and is composed of some 200 suppliers.

2. United Kingdom
UK procurement program "Restart" focuses on the long term unemployed. with a compensation potential of 2,9 billion GBP during the full 3 year program period.

3. Germany
Portfolio of employment services contracts supporting the long-term unemployed. The market is divided by Local Labour Agencies in different regions.

3. France, Austria, Belgium and the Netherlands

All of these countries have procurement processes related to private employment services and targets similar groups of unemployed to those in Sweden. They also have few digitalised private employment service providers.

4. South Korea, Canada, Australia and New Zealand

These countries all have similar models to the Swedish private labor market and can easely be approached though a marketing growth strategy.

NAVIGATING IN POLITICAL MARKETS

"Instead of private companies merely being complementary providers of our services, they shall now become the only providers, while we are responsible for assessment, decisions, control and follow-up."

Maria Mindhammar, Director General of the Swedish Public Employment Agency, January 2022.*

The reform shows great early success

ROM, the new privatization model that the reform will build on launched earlier this year and has so far shown very positive results with early data showing that over 41 percent of the unemployed participants are being matched with a job. The previous system STOM only matched around 28 percent.

The government is very positive about private suppliers' cost-effectiveness and wants to see far more participants in the activity going forward. However, they want to wait for more data before they chose to scale up the activity.

RECESSION PROOF

Growing market during times of high unemployment

As demand in the economy is judged to be weaker than expected the government now sees a recession going on for at least two-three years.

The new Minister for finance of Sweden, Elizabeth Svantesson, said in a recent statement that the unemployment numbers are likely to rise by 20-30 percent as early as next year. In previous recessions Sweden has had an unemployment rate of about 10-12 percent, compared to the current low unemployment rate of 6,4 percent in December 2022.

The government is prepared to, if necessary, take further measures and raise the number of participants that are eligible for the private labor market ROM during their mandate period as the situation on the labor market deteriorates and the private labor market continues to show great efficiency in getting jobs for the long therm unemployed.

Regeringen spår långvarig lågkonjunktur

SUMMARY

- Leading digital market position in view of a privatised market

- Countercyclical investment

- Strong growth of participants through digital channels

- Scaleable and repeatable model for an international expansion

- Nationwide presence