



PRESS RELEASE

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Aspiring Minds Launches First Standardized Employability Test in US To Bridge Employer-Job Seeker Divide

*Proven, scientific AMCAT assessment helps employers improve hiring,
and enables job seekers to evaluate, certify and find right positions for their skills*

REDWOOD CITY, Calif., May 13, 2015 – [Aspiring Minds](#), a job-credentialing leader that provides AMCAT™, the world's most widely-used employability test, announced today the launch of its flagship assessment test in the United States to help close the growing gap between job openings and candidates with the right skills.

An estimated 5 million U.S. jobs – the most in more than a decade – are unfilled, according to the U.S. Bureau of Labor Statistics, while 8.5 million people are looking for work.

Aspiring Minds, with leadership ties to MIT and Harvard University and investment from Omidyar Network, developed AMCAT, the only standardized assessment test to accurately measure employability and predict performance in 90 percent of available jobs. AMCAT uses patent-pending technology involving [advanced machine-learning algorithms](#), adaptive assessment and statistical methods. The cloud-based, data-driven test evaluates more than 200 skills, spanning language, cognitive and functional competencies; personality traits; and situation handling.

More than 2 million job seekers in Asia, the Middle East and Africa have taken AMCAT and received millions of credentials since the test became available. A credential is awarded for each competency, such as a skill or personality trait. Aspiring Minds is scaling rapidly, adding over a million job seekers every year. The test is statistically calibrated for the U.S. market and validated to predict performance in U.S. companies.

“After seven years of fine-tuning our unique job-credentialing solution by working with hundreds of multinational companies in different parts of the world, we are ready to introduce it in the United States,” said Aspiring Minds CEO and co-founder Himanshu Aggarwal. “We look forward to helping U.S. companies, institutions and job seekers solve the jobs-skills mismatch and bring recruitment and hiring processes into the 21st century.”

He added: “Despite steady unemployment levels and the popularity of job sites and networks, existing job-matching tools aren't working effectively. Resumes, college degrees and online profiles don't convey quality or validate competencies. It is difficult for companies to fill skilled jobs and for candidates to connect with the right jobs for their capabilities.”

[ManpowerGroup's 2014 Talent Shortage Survey](#) found that 40 percent of U.S. employers responding reported trouble filling jobs due to a lack of talent. The majority of employers surveyed said this gap is reducing their ability to meet customers' needs.

On the other side, job seekers don't know what skills they need or how well they perform those skills, can't pinpoint appropriate jobs, and can't connect to employers seeking their skills.

According to a [McKinsey & Company survey](#), 42 percent of recent U.S. college graduates were in jobs requiring less than a four-year college education and 41 percent of graduates of the nation's top colleges couldn't find jobs in their chosen field. Candidates also need a better way to present nontraditional qualifications, such as completion of massive open online courses (MOOCs).

Since 2013, Aspiring Minds has partnered with edX, an online learning destination offering MOOCs and founded by Harvard and MIT.

"Our partnership with Aspiring Minds has enabled our international students to gain recognition for edX course certificates in their AMCAT profiles, access to additional employers, and insight on skills gaps they need to fill," said Anant Agarwal, CEO of edX. "With Aspiring Minds' U.S. launch, we expect our U.S. students to equally benefit."

The increasing use of pre-hire assessments has not helped match job seekers with companies. Nor do these assessments provide any guidance to job seekers.

"There is an increasing void between companies that need talent and all these people who are qualified for jobs but can't find one," said Tarun Khanna, the Jorge Paulo Lemann Professor at the Harvard Business School and an Aspiring Minds adviser. "Aspiring Minds breaks down the institutional barriers between employers and job seekers. It opens a new world of possibilities for both companies and job candidates."

AMCAT

AMCAT, unlike a typical pre-hire assessment, benefits employers, recruiters, institutions and job seekers. For job candidates, it provides job-certification credentials and feedback on skills development so candidates know what skills they need to acquire. For the first time, a job seeker, even from a less prestigious school, will be able to compete on a level playing field, thanks to AMCAT's credentialing.

AMCAT credentials are integrated with profiles on LinkedIn (where Aspiring Minds is the third-largest certifier), Monster, and other job sites. [LinkedIn has stated](#) that profiles with a credential receive six times as many views on average as a profile without one.

For employers, AMCAT will provide a database of pre-assessed U.S. candidates for more than 1,000 job profiles, also aligned with the U.S. Department of Labor's O*Net occupational classifications. The test measures skills for various jobs – including programmers; retail specialists; and technical support, customer service and sales representatives, as well as insurance agents – in such industries as information technology, banking and finance, retail, and other service sectors. For sample AMCAT questions, please click [here](#).

AMCAT has helped employers save as much as 75 percent of their recruitment time. By improving the quality of hires, the test enabled a multinational insurance company to raise sales performance by 36 percent and helped a global information technology company enhance software product engineers' productivity by 30 percent.

"Talent quality is paramount in a people-driven business such as ours," said Amit Aggarwal, SVP - HR of Genpact, a global Aspiring Minds customer. "We find AMCAT very effective in establishing the right quality benchmarks, meeting our high volume of competency-based assessment needs and recruiting the best talent for our clients. The data-driven, analytical approach employed by Aspiring Minds combined with Genpact's focus on learning and development ensures we have the best people generating impact for our clients every day."

Companies and recruiters use AMCAT to accurately identify the best candidates. Colleges and universities rely on AMCAT to boost graduates' employability by getting a true measure of their students' employability, as well as to evaluate and refine courses.

The test may be taken via webcam-based auto-proctoring on a person's chosen device (including a tablet), on campus, at Aspiring Minds test centers, or at employer locations.

More information for employers: <http://aspiringminds.com/talent-solutions>

More information for job seekers and institutions: <http://aspiringminds.com/career-solutions>

Providing the world's largest assessment-based talent exchange, AMCAT since 2008 has facilitated more than 200,000 job matches. Aspiring Minds serves over 1,100 corporations, including dozens of Fortune 500 companies, and more than 4,000 higher education institutions.

The India-based global company with strong U.S. connections has established its U.S. headquarters in Redwood City, California. Plans call for employing up to 10 people by August.

More information:

Fact sheet: <http://www.aspiringminds.com/sites/all/themes/aspiringminds/pdf/factSheet.pdf>

Video: <https://www.youtube.com/watch?v=TL5avBKcZ34>

Infographic:

<http://www.aspiringminds.com/sites/all/themes/aspiringminds/pdf/infographicFinal.pdf>

Sample AMCAT questions:

<http://www.aspiringminds.com/sites/all/themes/aspiringminds/pdf/amcatsSampleQuestions.pdf>

Case studies: <http://aspiringminds.com/case-studies>

Bio of Aspiring Minds CEO and co-founder Himanshu Aggarwal:

<http://www.aspiringminds.com/about-us/the-team/himanshu-aggarwal>

Headshot of Aggarwal: <http://www.aspiringminds.com/news-room>

About Aspiring Minds

Aspiring Minds, a job-credentialing leader, delivers the world's most widely-used employability test and the only standardized test designed for job matching. AMCAT™ is a proven, scientific, comprehensive solution that uses patent-pending technology to help companies dramatically improve their hiring while enabling job seekers to evaluate and certify their skills and find appropriate career opportunities. More than 2 million candidates have taken the cloud-based, data-driven test, resulting in more than 200,000 job matches and awarding of millions of credentials.

Based in India, with U.S. headquarters in Redwood City, California, Aspiring Minds serves more than 1,100 corporations, including some of the world's largest multinational companies, and 4,000 higher education institutions. Aspiring Minds executives, board members and advisers include individuals affiliated with MIT; Harvard University; and Omidyar Network, also an investor.

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