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Career & Workplace

The 'post-and-pray' hiring era is over. Here's what killed it – and what comes next.



The company that owns job boards CareerBuilder and Monster.com is selling parts of its business after filing for bankruptcy this week.

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Story Highlights

- CareerBuilder + Monster files for bankruptcy and will sell parts of business.
- Traditional job boards are being flooded with low-quality applications.
- Hiring is shifting toward targeted sourcing and internal mobility strategies.

The company that owns job boards CareerBuilder and Monster.com is selling parts of its business after recently filing for bankruptcy, a move that underscores how much hiring, job hunting and recruitment have changed.

While CareerBuilder + Monster CEO Jeff Furman attributed the move to sell its businesses to a "challenging and uncertain macroeconomic environment," experts say a flood of low-quality emails and applications, both fake and real, have diluted the usefulness of generalized job boards. That's left companies to find more niche options to secure talent.

"Their collapse signals that the old 'post and pray' job-board model, like putting a billboard in Iowa and hoping the right candidate drives by, is no longer effective in today's talent-driven market," said Art Zeile, CEO of tech-career marketplace Dice.

The sales, announced late last month, will result in the Chicago-based company's job boards being sold to gig marketplace JobGet Inc., while its military.com and fastweb.com sites will be sold to Valnet Inc., and its government-services division will be purchased by Valsoft Corp.

The company said it entered into a voluntary Chapter 11 process in U.S. Bankruptcy Court to facilitate the sales. Valnet, Valsoft and JobGet would serve as "stalking horse" bidders in the court-supervised sale process.

Sales come amid rapidly changing hiring, recruitment market

After its founding in 1995 by Robert McGovern under the name NetStart, the company changed its name to CareerBuilder in 1998 and went public in 1999, reaching the largest market share among job websites in 2008. In June 2017, it was purchased by private-equity giant Apollo Global Management and, last year, it merged with Monster.com, with Apollo owning both websites.

Pankav Khurana, vice president of technology at recruiting firm Rocket, said CareerBuilder and Monster.com did not adapt fast enough, sticking to outdated job-posting models and clunky dashboards. At the same time, the quality of resumes on the platform dropped.

"There was no effective filtering, and fake or mismatched resumes flooded the pipeline," Khurana said. "In many cases, clients would post jobs and get swamped – but not with usable talent. Eventually, companies stopped relying on them because it created more work, not less."

There's also far competition among job boards today. CareerBuilder and Monster may have had the most innovative tools a decade ago, but not anymore, said Sheldon Arora, CEO of StaffDNA.

"The playing field is becoming more level. Job seekers are tuning out job boards that don't work, have too many scams and give them spam responses," Arora said. "For hiring managers, the same applies. They're done sifting through hundreds, if not thousands, of resumes the [applicant tracking system] has matched for them."

That's pushed the job market away from a philosophy of "mass reach" to find the most candidates to one of "high precision," with companies looking to targeted sourcing of candidates and emphasizing internal mobility within the company, Khurana said. Tools that can find strong talent became the default, and that's something legacy job boards could not compete with.

The fast-changing nature of the job market means both workers and companies need to adapt, she said.

"For job seekers, it means simply submitting a resume isn't enough. You've got to align with keywords, show depth and be discoverable in smarter systems," Khurana said. "For employers, it means thinking beyond 'post and wait' and building smarter pipelines – whether that's sourcing tech, referrals or talent rediscovery."

Job seekers, employers frustrated with hiring process

Surveys have shown there's a growing frustration with what's widely seen as a broken job market.

Among people who are searching for a job, 46% of those interviewed by Clarify Capital said they encountered a scam or a fraudulent posting, while 44% said they found so-called "ghost postings," or listed jobs the company in question never plans on filling. Additionally, 17% said they encountered an artificial-intelligence recruiter or hiring manager, not a human, in their job search.

An extensive survey from hiring platform Checkr in February found 58% of surveyed Americans looking for jobs said securing an interview or response through traditional job boards felt "nearly impossible" while 66% reported applying for jobs that appeared to be open but were later found to be ghost postings. A majority of respondents (61%) said they believed landing a real, in-person interview without a personal connection has become nearly impossible.

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