

## CUSTOMER STORY



# Carta's Recruiters Leverage Data to Run a Smooth Recruiting Operation

**Carta is a capitalization table management and valuation software company “on a mission to create more owners.”** Its platform helps companies, employees, and investors manage valuations, equity, and investments while providing real-time pictures of company ownership on a unified platform. Dubbed “the NASDAQ for private companies,” Carta also operates CartaX, a private stock marketplace that allows shareholders to sell stocks before the company goes public. In 2021, the company raised a \$500 million funding round by using its own platform to sell its shares—letting the selling prices determine its new valuation. “That’s one example of how we’re breaking molds here,” says Kyle Ijichi, Senior Technical Recruiter at the company.



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**Kyle Ijichi**  
Senior Technical Recruiter



### Company Overview:

- San Francisco, CA (HQ)
- Cap table management & valuation software
- 1,700+ employees
- Carta.com
- ATS: Greenhouse

### Pain points / Challenges:

- Recruiters kept spreadsheets of candidates to keep their workflows moving, meaning manual inputs and little visibility into teammates' pipelines.
- The team is recruiting in a new geo and didn't know what their funnels should look like there. They needed pipeline views that would let them show hiring managers their *full-funnel* efforts (especially the work at the top) and better gauge the talent market in a new geo.
- Recruiters needed an easier way to see throughput rates so they could assess the health of their funnels and where to leverage process improvements.

### Results with Gem:

- Recruiters no longer have to manipulate or clean up ATS data before sharing it with hiring managers.
- With Talent Pipeline, Carta's recruiters and managers can easily see where candidates are in every stage of the funnel in one view. Recruiters can filter candidates specifically in the stages their hiring managers care about, so the right stakeholders get the right data.
- With full-funnel insights, the team can answer some important questions: Do certain roles have healthier funnels than others? If so, are there best practices they can apply from one funnel to the next?

Carta's leading-edge practices extend to the tools they use—including the solutions in their recruiting tech stack. In the roles Kyle held prior to Carta, he relied primarily on his ATS and spreadsheets to keep track of where all his candidates were in process. "Every recruiter I knew kept a Google spreadsheet of candidates just to keep their own workflows moving," he says. "It was very manual; everyone did it their own way, and there was no visibility into anyone else's funnels or how their hiring processes looked."

### **"The funnel can be a black box for hiring managers; but with Gem, they see exactly what's coming down the pipe"**

With Talent Pipeline, Gem's interactive and collaborative hiring dashboard, Carta's team now has full visibility into how hiring stands *across the company*—though they can slice-and-dice funnels according to any number of criteria (job, source, recruiter, office location, and more) to observe more nuanced trends. "I typically slice it by job," explains Kyle, opening his instance of Talent Pipeline. "So we currently have 25 people at the onsite stage; I scroll down and Gem's color-coding alerts me to who's waiting on feedback, whom we need to take action on. I see that 5 candidates have made it to the reference check. I see how many days it's been since our last touchpoint with *every* candidate. At a glance, I have an immediate sense of how an open role is trending."

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With Gem’s consolidated view, Carta’s team can see where candidates are in each stage of the funnel—*regardless* of who the recruiter is for the role. “The reason this is so useful to us,” Kyle explains, “is that some roles at Carta have pooled models in which maybe five recruiters all recruit out of the same buckets for the same roles. It’s a divide-and-conquer mentality. So when I go into my meetings with hiring managers, I want to quickly filter down to *my* candidates so I can speak to what my personal pipeline looks like. But I *also* want them to comprehend the breadth of the search for their open reqs. With Talent Pipeline, I can show up to a sync and say, Hey, these are the candidates I’m talking to; but you have 20 other candidates in process with the rest of the team whom you *also* have an opportunity to meet and consider.” Those recruiter tags correspond with Carta’s Greenhouse data as part of Gem’s ATS integration.

When hiring managers have this sweeping visibility, Kyle explains, they know the entirety of the work that’s going into their open roles. “*That’s* impactful. If I arrive to a meeting and only present *my* candidates for that particular role, they wonder if recruiting is even going well. Often, managers only see the candidates that make it all the way through the process. The funnel can be a black box for them; but with Gem, managers see *exactly* what’s coming down the pipe; there’s nothing about the funnel that’s obscured to them.”

### Coming prepared to weekly syncs with the data each stakeholder wants to know

Talent Pipeline allows users to filter down *only* to the funnel stages they, or their hiring managers, want to see. “One best practice is to limit your syncs to the data your stakeholder most cares about. For the most part,” Kyle says, “the very top of the funnel isn’t incredibly relevant to hiring managers. So I’ll often share a view of Talent Pipeline that shows first and second onsite, reference check, and offer-extend.”

However, Kyle adds, there *are* times when it’s best to offer managers more than a late-stage report. “For example, I’ll present a fuller-funnel view of Talent Pipeline if we’re seeing issues toward the bottom of the funnel,” he says. “That’s often an indicator that something is off at the top. Another example is that Carta just started recruiting in a brand new geo. It’s

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a new project, a new team, new everything. So for those roles I include early funnel stages in my reports: recruiter screen, hiring team screen, assessment.”

After all, when your recruiting paradigm has shifted, “it’s useful to show managers how many people you’re talking to at the very top, how that’s trickling down. We don’t have a history to benchmark ourselves against; we don’t know exactly what to expect. So *full-funnel* visibility is key.” Talent Pipeline has also meant fewer pings from hiring managers throughout

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the day, Kyle adds. “The data is all right there for them. And it’s digestible. I don’t have to mediate or explain what they’re seeing to them.”

Kyle describes Talent Pipeline as “very much like a project management board. The UI in Gem is so helpful. I used to use an ATS to understand throughput rates and where candidates were in process. But reports were hard to manipulate and I had to clean up the data a lot. I also had to click into each individual req; there was no way to see the full funnel. With Gem, I don’t just get a comprehensive overview; I *also* get to see, at a granular level, detail on each candidate, right on the candidate card.” As he says this, Kyle hovers over a candidate card with a red “Needs Feedback” message; details of the actions that need to be taken pop up. “I then know exactly whom to reach out to to keep the process in motion.” The team can also message candidates

directly from the Gem view. Kyle says Carta’s dedicated sourcers use this feature more often in their roles; but “I love that you can communicate externally with candidates *right* from Gem, and those actions auto-update in our ATS.”

### Diagnosing bottlenecks and discovering best practices with passthrough rate comparisons

Though he spends most of his time in Talent Pipeline, Kyle often “pivot[s] into Pipeline Analytics to see what throughput rates look like.” Pipeline Analytics offers a visual of the role as a funnel, alongside color-coded passthrough rates that alert talent acquisition teams to where the bottlenecks are in their funnels. From there, Kyle says, he can add additional jobs and compare passthrough rates, side-by-side. “Gem doesn’t get confused by inconsistent funnel stages the way our ATS used to,” Kyle explains. “Our ATS had rigid hiring stages; there wasn’t room for variation. So when we had two onsite for an open role, the report would only show candidates in the *first* onsite, not the second. I had to manually combine them every time I pulled a report.”

These side-by-side comparisons are invaluable, Kyle says, because “they allow us insights into some really important questions: Do certain roles have healthier funnels than others? If so, are there best practices we can apply from one funnel to the next? Though to be honest, the funnel visual *itself* is remarkably

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useful,” he adds. “It’s the fastest way to know if I’m calibrated with a hiring manager. Ideally, the funnel looks more like a “T” than a “V,” which means a rigorous and spot-on application review in that initial stage. It means the hiring team is highly calibrated. If that becomes *less* the case further down the funnel—if I pass five candidates onto the hiring manager and only one moves to the next stage—there’s something about that manager’s image of an ideal candidate that I’ve missed.”

Kyle clicks through his instance of Pipeline Analytics to an international BDR role. “Of the five people I spoke to here, four of them are currently in process, and one is in the final stages. So I know, at a glance, that I’ve so far got a 20% throughput rate from my initial conversation to offer. Granted, three candidates are still awaiting feedback, and I’ll be keeping an eye on this; I’ve got my own internal sense of what a good throughput is to benchmark myself against.” Kyle emphasizes the importance of “understanding the role, the market, and what kinds of passthrough rates we should expect. But we only know how we’re *trending* against those benchmarks with a solution like Gem, which presents all the data we need to understand the health of our recruiting motion, and offers insights into where to leverage process improvements.”

As a cutting-edge company, Carta is poised to see continued growth in the years to come. Strong partnerships between its recruiters and hiring managers—and decisions backed with data—will fuel their talent acquisition success as they do.

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To learn more about how Gem can help your team, visit [gem.com](https://gem.com) or contact us at [info@gem.com](mailto:info@gem.com)



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