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**INDUSTRY:** Job board for executives

**1** The main premise of Sixfigures.com.au is providing employment opportunities for people who earns \$100K or more. In an age when both employers and employees are talking up the benefits of work-life balance and other intrinsic benefits, how big a factor is remuneration in the job search?

**KM:** Six Figures provides a new online marketplace where high salary earners can connect with genuine six figures package jobs across all industries and professions. Six figure salary package earners comprise about 10% or 1 million Australian workers. The reasoning for the name was not so much around salary being a driver for this market segment but more a need for them to identify if the job is in fact in their ball park.

Current job sites have all sorts of jobs

advertised at all levels, they are generalist in nature and can result in job seekers wasting a lot of their time reviewing, which increasingly they are not prepared to do. Even those such as Seek Executive are not exclusively for six figure package jobs, as the same jobs will be found in both areas of the site and often with no salary information.

That is not to say that salary is not important to this market segment. If you ask most people of course they would prefer to earn more than less. However, increasingly once you have reached a six figure salary, the drivers around work change. You have achieved a level of financial security and now other factors come in, very much akin to Maslow's hierarchy of human needs.

A recent survey of our membership actually showed that what drives this market segment is different to most. What they base their decision around are in the order of:

1. Leadership Team
2. Career Progression Opportunities
3. Salary Package.
4. Caliber of Colleagues

Work life balance, flexible working hours and other such benefits were much lower in the ranking. Many advertisers fail to take these drivers into consideration when looking to attract talent at this level, particularly in the job ads.

**2** There are two established players in Australia – SEEK Executive and the BigChair, how is Six Figures different and why should employers use Six Figures?

**KM:** Six Figures is a niche job site exclusively for high salary earners to connect with genuine six figure package jobs across all industries and professions. We are very much the next generation of job sites that is tune with today's marketplace. Employers have many reasons to use Six Figures, including:

- Being a niche site, we are experts in this market segment and are 100% focussed on connecting advertisers with high salary earners across all industries and professions
- We market and advertise exclusively to this segment to deliver employers the highest quality applicants in the market.
- As experts in the market segment, we not only deliver top talent for jobs, we also keep advertisers informed via newsletters, events, blogs and podcasts about the latest technology, trends, tips and data relating to attracting and retaining high salary earners.

We demand more information from job seekers and provide more information about each employer's job vacancy and employment environment than any other recruitment site. This is resulting

“ What drives this market is different to most. What they (high income earners) base their decision around are in the order of: Leadership Team, Career Progression Opportunities, Salary Package, Caliber of Colleagues. Work life balance, flexible working hours and other such benefits were much lower in the ranking. ”

is far less 'casual' applicants and better quality responses from job seekers who have discerned that they are eligible and really want what is being offered. This saves employers precious time.

Whilst Seek is an established player in the market, it is a generalist job site. Though they have Seek Executive (a different tab on Seek), the service is not marketed separately to Seek nor is the user experience any different to what you find on Seek. As I mentioned previously, this particular site shows the same jobs in both sections.

These generalist sites are important and provide just that; a very generalist job search experience. These job sites measure the success around the volume of ads posted, viewed and clicked; i.e. they're measured on simple transactions. This is not a problem unless you are concerned about the quality and relevance of job ads and applications.

The Big Chair is another job site owned by a major media player that launched about a year and a half ago as a sideline to MyCareer. This site can be found as a tab on My Career though it does also have its own independent marketing campaign and looks to provide a marginally different service. Like Seek, the focus is on volume and transactions. Little regard is given to the depth of information or quality, or even the authenticity of the job ad posted (based on feedback we've received from job seekers). Likewise, for advertisers the success is measured around the volume of applications received, regardless of their relevance.

I felt it necessary to provide more background around these sites, as obviously the additional information offers perspective.

So returning to your original question, why use Six Figures, we are a job site 100% focused on connecting high salary earners with genuine job opportunities. Our business model is very different to that of our competitors as we have a membership model where job seekers become members of Six Figures. They, in turn, can view job opportunities which increasingly have a lot more detail and include information that is relevant for them to make an informed decision.

For advertisers the concept of niche and targeted ensures their advertising dollars are being well spent. Currently they can post their jobs on various sites and try their luck. Because Six Figures has a membership, our advertisers have a lot more information about the demographics of the membership, profession types, position levels, and so on. The result is you can make an informed decision about where to place your ad to ensure the right market is reading it.

**3 What innovations are you bringing to the table? Is new technology helping employers connect with talent more effectively? How is web 2.0 influencing the job search/matching process?**

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**KM:** Beyond the improvement in the job ads themselves, our members have access to tools, newsletters, articles, research, and a dashboard to track their applications. They can build an online e-member profile, which includes uploading their resume, having links to related sites and all manner of things to assist them during their job search and support their job application.

The Six Figures team is continually working to improve our service offering to our members to ensure they are having a positive experience and getting good results whilst on the site. For us it is about empowering the job seekers, of which transparency and more information-

sharing at the start of the job search process is a great start. Given we have grown the membership so significantly in such a short time is testament to the fact that alternative sites are not meeting their needs.

Having a job site where members can rate the quality of the job ads is very much about web 2.0, which of course is around user generated content and participation. For advertisers to receive these quality ratings (whether of a positive, okay or perhaps not so favorable nature) is valuable feedback for them.

Six Figures offers advertisers a terrific platform in which to sell their job ad, as

## “ Talented people, by their very nature, want to take on a job that challenges them, they want to work and learn from inspiring leaders and colleagues

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well as their business via a dynamic business profile page. Advertisers can upload their logos, videos and alter colours to suit their branding; very much a software as a service. They can feed job applications into their own ATS or use the site's in-built ATS. We have amazing technology available to us that provides a compelling and engaging experience for job seekers, which advertisers are starting to utilize.

So for Six Figures and our members and advertisers, it is not so much about the matching process, as focusing too much on matching is very much an outdated and industrial age approach to hiring. We are about connecting talent with opportunities, and often talent cannot be readily matched to a job description. Businesses are slowly starting to move away from the transactional and matching style of recruitment. A focus more on competencies, EQ, values, creativity and attitude are starting to take shape in recruitment, and less of the matching.

### 4 Can you shed light on your candidate base - job seekers who signed up on Six Figures - which industries/professions are most represented? And, how are you reaching out to your target market?

**KM:** I am reluctant to share too much of our “trade secrets” here; however for interested advertisers to the site we do provide them with detailed information about the industries and professions that are currently most represented on Six Figures.

Like our site, being niche and targeted, the same approach follows with our own marketing. We understand that one marketing channel will not deliver the results we need and so engage in a mixture of print, digital and out of house advertising.

Additionally, nothing beats word of mouth and referrals, which increasingly has contributed to our growing and sizeable membership base. I was speaking with someone the other day who said a friend

in Dubai recommended they get onto Six Figures, which is great for a site that launched 5 months ago.

### 5 Is there a dearth of talent at the senior, or rather, at the six figures level? What sort of talent issues are faced by your customers?

**KM:** Generally speaking I don't think there is a dearth of talent at the six figure package level. On the contrary, I am delighted and proud of the high caliber of talented members Six Figures has attracted. In some industries, such as engineering, there is a shortage however I think for many others it is perhaps a case of failing to understand the new marketplace.

If you speak to most high salary earners, they would take a pay cut to do something a little bit different yet traditionally you only get considered for jobs you have done before, industries you have worked in before or jobs that are a logical small step from what you have done.

Talented people, by their very nature, want to take on a job that challenges them, they want to work and learn from inspiring leaders and colleagues. I am of the belief that if organizations looked to hire people who had 60%-70% of what was integral to the job they would open up the talent pool and find the issues of retention being effectively addressed.

### 6 Six Figures has been nominated for the Anthill's '2008 Cool Company Awards' recently, what are

### your future plans for the company?

**KM:** Six Figures is very much pioneering a new space in online job advertising. By being niche, having a membership, transparency, more detailed information, authenticity, ad ratings etc we are very much the next generation of job site.

The site has attracted a lot of interest from job seekers and advertisers alike – both here and overseas - so while our focus is on the Australian market we are going to release the capability for advertisers to post jobs globally in September.

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