

# [Introduction an immense success (e.g. monster.com). therefore,](https://assignbuster.com/introduction-an-immense-success-eg-monstercom-therefore/)

## Introduction

The Internet has provided immense success to various business practices. In recent years, the business to customer (B2C) mode of organizations have achieved a high degree of success and expanded the scope of their opportunity through employing online medium for marketing and doing business. Similarly, the business-to-business (B2B) segment too, slowly has moved towards a less costly and highly successful online mode of business. Especially in area of staffing and employment agency, the online mode of business has become an immense success (e. g.

Monster. com). Therefore, the success that general staffing agencies have received by going online can intuitively be transferred to medical staffing business. Medical staffing agencies have traditionally followed brick and mortar form of business.

However, with increasing need to expand, and changing mode of business environment due to technological advancement, the need to enhance the online presence of medical staffing agency is important. This process will help in establishing an online portal that will help in bringing together hospitals and medical institutions with the practitioners. The possibility of online expansion enhances the opportunities that the staffing agency presently has.

An online expansion will allow the company reach a greater number of candidates looking for employment and increase the number of clients. This paper will provide a proposal that shows the strengths and opportunities an online medical staffing agency holds, and the possibilities of growth in this mode of business. The paper is divided into three sections – viability, online business model, and cost structure. The paper through these sections, will demonstrate the advantages of going online and the business model that should be

## The Viability

The introduction of an online medical staffing agency will increase the reach of the company in two ways – (1) increase clientele, and (2) increase the number of candidates approaching the company for jobs. The product offered by the company is medical employment agency.

First, few recruitment consultants specialize as medical staffing agency. Further, with increasing demand for medical practitioners and that too from different parts of the world. An online staffing agency provides increased possibilities for gaining access to a large number of untapped talents and a greater reach to medical clients. The main idea is to gather jobs from the employers and post it under one portal. Any visitors seeking job can look for the desired job using keyword search and may apply through the portal directly to the company.

From the company side, the hospitals or medical institutes can buy space from the agency portal and can post their job offerings in the website. For this they have take a paid subscription with the agency. However, the candidates can post their resume and register free. The model for business followed in this case is similar to that of Monster. com.

The employers can screen through the resumes available in the website and contact the candidates directly. Another service that the agency may provide is to act like a consultant for the companies, contact the desired candidates from their database, and ask them to visit for interviews to the companies. This way, the agency will provide the previous service offerings to the clients as well as be able to collect a larger number of employee databases of medical practitioners.

## Market opportunity Analysis

The online business model presents a plethora of opportunity for the medical staffing agency. This section discusses the opportunities that the agency may gain if they go online.

First, this section will discuss the market opportunities that are yet to be tapped by the agency: First, identify the clients that the agency is foregoing. Due to the brick and mortar setting of the company, the medical staffing agency can only cater to the hospitals in and around the locality. However, there are a number of smaller hospitals or other hospitals spread across the country that is not tapped.

On the other hand, there are many medical practitioners spread all across the country who are not present in the agency database. Therefore, this great opportunity is foregone by the traditional business setting of the agency. Clearly, an online business would give the agency an added edge to the competitor, as it will have a greater reach to the customers – i. e.

both the employers and the job seekers. The market for staffing agency is ready for an online service provider. The reason being, there has been generic job portals like the Monster. com who provide employment opportunity on same platform to all job seekers and employers. However, such a platform is missing for medical staffing, but people are aware of the benefits of such a business model and will be ready to accept it due to increased acceptance of the Internet and Internet based businesses.

## Online business model

### The Model

The web portal will be a medium that would be used by the agency for greater reach. The business model for the online-based business will have four components – values, online offering, system of the resources, and revenue model.

The value cluster for the agency has three parts: The target customer segment that comprises of the medical practitioners, The firm will partner with medical service providing institutes like hospitals and clinics, and The agency portal will provide a one-stop place for partners and customers to gain what they want – the former looking for suitable candidates and the latter seeking job. The egg diagram for the online business is given in figure 1. Figure 1: Egg diagram for medical staffing agency The above diagram shows the decision making process and the functions both the employers and job seekers will undergo while identifying the right job or right candidate from the agency. Therefore, the website will provide an extended platform for the agency to cater to the customer needs by giving them an interactive medium to browse through the site and find the candidate of their choice. Further, the agency will benefit from the database of job seekers who can register and submit their resume into the website. This will help the agency to build a larger and stronger database of employees and in catering to the needs of the clients better.

The organization will have a larger number of relevant candidates for a specific position, and can give the clients greater number of relevant choices.

### Value Cluster

The target customers will comprise of medical practitioners and the agency will concentrate on varied groups of health care service providers that will be divided into three broad categories – physicians and doctors, nurses and paramedics, and others related to health research, and support offices. Therefore, the portal would allow the agency to cater to a larger group of candidates than just being restricted to a few group of candidates. Therefore, the values to be provided to the clients as well as candidates did not only limit to a job but could also be extended to resume writing, salary surveys and benchmarking salaries. Therefore the value offered to the customers could be increased be expanding the brick and mortar business online. Further the revenue model too underwent change with greater value being provided to the clients with greater services.

In addition, the company will have category specific dominance in healthcare staffing.

### Target Segment

The target segment of the agency is very clear. The target will be restricted to all those professionals who work in the health or health related industry in various functions. Their functionality may differ from being a doctor, a surgeon, a dentist, a psychiatrist or a nurse. Therefore, the medical agency going online would cater to only hospitals or health industry rather than approaching the whole of the corporate world like other job portals do. The niche strategy of the company is to draw upon the health care industry and specialize in it. The reason for choosing the health industry is due to the rate of growth of employment in the industry. In the US, the industry employs 77.

49 percent of the total employment in the country in 2008 and it is expected to increase by 25. 99 percent in 2018 (Bureau of Labor Statistics, 2009). Therefore, the market for health care professionals is expected to increase substantially in the US. Therefore online business model provides immense opportunities to cater to a larger market with small amount of resources. In this method, few customer needs are unmet and they are not catered to insufficiently.

Therefore the target segments of the medical staffing agency are: Tech-savvy medical practitioners like doctors, nurses, and other technical staff and employers (i. e. hospitals or medical institutes). These belong to high to medium income category. Medium to high level of education.

### Revenue Stream

The revenue stream of the market for staffing agency online can be varied. In case of online staffing agencies, the revenue model of brick and mortar setting will be followed but will not be completely imitated. In traditional case, the revenue is collected from clients i. e. companies. The candidates were contacted and offered jobs free. In case of online staffing agency, the very same business model will be followed. However, in earlier case, revenue was gathered on commission basis wherein the companies paid the agency whenever there was a successful placement.

In the online model, candidates would be asked to register and registration for candidates looking for job would be free. This would help us increase the database of our company stronger. The companies would be allowed to search through our databases on paying a fee. Further, the companies could post their job requirements on the website and the candidates could look through them without any price. Companies are charged a price for the provision of posting their jobs. This provides additional value to both the client and the candidates, as searching for the right candidate or the right job be not left on the recruitment consultant, rather on themselves.

Further, this platform gives a cheaper means to access a large database. Therefore, the company will actually charge companies for giving them access to the database in form of transaction fees. The company will also sell products to both the clients (i. e. companies) and the candidates. To the clients products like salary surveys can be sold that will have first hand data on the salary given to different medical practitioners and at different levels of their careers. Further, the company may also contact medical schools and help companies conduct campus recruitment through the website or help fresh candidates look for jobs through the website. To the candidates the products that can be sold are resume writing or giving preference to the candidates who pay a certain fees to the agency.

Further, the paid candidates will have the facility of their resume being flashed to the viewers whenever a relevant search is done. Therefore, search optimization can be charged from both the candidates as well as the companies, wherein the paid subscribers will have greater chance of being shown earlier than those who are non-paid subscribers. Therefore, in case of companies there will be levels of subscription prices, wherein the top payers will get greater coverage and visibility and greater reach. In case of specialist doctors, the search becomes very niche. The website will have a special section that will have a great number of information regarding the best specialists in different fields of medicine. The companies may search through this specially built database to consult doctors that are difficult to find and may be situated in different parts of the world. Therefore the revenue model will be based on – subscription from clients (i. e.

companies), product sale to candidates, and companies.

### Social Media Integration

Social media has become an integral part of recruitment. Websites like Facebook and Orkut has opened immense opportunity for socializing through the Internet that provides possibilities for candidates to gather references and be referred to companies. LinkedIn is a website that is totally dedicated to the concept of enhancing social interaction over the Internet through social networking sites to become a platform for companies and candidates to interact and then get access to the jobs. Out online venture will accommodate this idea and allow candidates to interact or contact the responsible HR person directly through the site and interact with them. This will help candidates in getting referrals and access that is more direct to the right person in the company to search for jobs. Therefore, the agency will extend the model of social interaction within the website so that the job seekers and employers can interact through the network and find out the right candidature for the job.

This process will save time and resources for both the job seeker and employer. Social media for the agency will act as a vehicle for marketing and reaching the clients and job seekers. Further, it will also become a tool to enhance the service offering provided to the customers. Therefore, a social media interface for the medical practitioners will help the company reach the target job seekers.

### Competitor Analysis

The competitor for the company will increase as the agency steps into the online arena, but very few will be direct competitors as the agency caters to niche demand for medical staffing. The competitors for the agency will be of two types – direct and indirect competition. Direct competitors would be other medical staffing agencies who operate to cater through traditional brick and mortar model of business. These agencies are direct competitors as they target the same segment of the market as we do.

Indirect competition would be online recruitment sites like the Monster. com or professional social networking site like LinkedIn. com who target a larger section of the market with no specific target industry. However, they serve as competition as they too cater to medical industry.

In terms of online competition, very few agencies cater to the health and medical industry. One such website is Midas. com who caters to the medical staffing in the UK. In the US, there are agencies that have websites for their agencies but they do not indulge in e-commerce and do not have a online business model. They follow a traditional brick and mortar model of business with just an online presence. Therefore, in the US market, the number of competition in medical staffing is low, as medical staffing has followed traditional recruitment consultancy model.

### Online marketing suggestions and strategies

Online marketing opens the avenue for a completely new mode of marketing.

Online marketing provides the opportunity to open up new avenues for business. In case of medical staffing agency, the marketing model can incorporate, apart from generic staffing solutions opportunities to generate revenue. In case of staffing business, it is possible to extend the services to both the clients and the customers. Online marketing would deal with the distribution of the product, pricing, and promotion. The place for the marketing i. e. the website, which becomes the touch point for the customers and the companies need to be made in simple and interactive manner so that it is easy to handle.

Therefore the four Ps of marketing that the agency should follow are- The pricing should be competitive and done differently for both the parties. The companies will be charged an annual subscription for accessing their account that would allow them to browse and select resumes from the database. the annual subscription will come two username and passwords be that the companies will be given. Any additional username must be purchased. Other than this, the companies may buy additional recommendation so as to make pay higher to gain recommended status, that would show to the job seekers as preferred companies, increasing their credibility. The products that the company would sell are – the access to the database, resume writing service, and other additional services like online job fairs, professional networking, etc. The promotions would be done through various traditional and nutritional media. Advertisements will be given in well-known medical journals and magazines in order to reach the right target customers.

Further, the hospitals would be contacted directly and the company’s presence will be made known through job fairs and conferences. Pricing and product form the vital part of the marketing strategy of the agency. In the traditional business model, revenue was gathered on commission basis wherein the companies paid the agency whenever there was a successful placement. In the online model, candidates would be asked to register and registration for candidates looking for job would be free. This would help us increase the database of our company stronger.

The companies would be allowed to search through our databases on paying a fee. Further, the companies could post their job requirements on the website and the candidates could look through them without any price. In the online business mode, companies are charged a price for the provision of posting their jobs. This provides additional value to both the client and the candidates, as searching for the right candidate or the right job be not left on the recruitment consultant, rather on themselves.

### Search engine considerations and optimization strategies

The search engine optimization of the website will be done through enriching our content and providing the best possible database in place to grab the attention of the viewers. Therefore, enriching the database and developing a relevant search tool would increase the search optimization of the website. The other strategy is to link with the hospital websites and other social networking sites in order to make the presence of the online agency known. Further setting the keyword for the development of the website is important in order to gain more relevance when a search is done.

The key to the success of the website will be search engine optimization that can be mostly by marketing the website through search engines like Google, Yahoo, MSN, or Bing. This process would help in optimizing the search engine result for the website. This is done by using optimization techniques that ranks the website higher than the others do when a relevant search is done. Further, this would also require establishing links to other related websites such as in Monster or LinkedIn in order to increase presence and recollection of the users. Another strategy that optimizes search criteria is to provide static links for easy access to all the pages of the website. Further important information must be presented in text rather than through images in order to increase the number of keywords for the search. Therefore, keyword tracking and choosing the right content would play big role in search engine optimization.

### Online customer relationship management (CRM)

Online customer relationship management is important in order to gain greater accessibility to customers and gain their loyalty. As the element of human interaction is missing in online business model, therefore more effort must be placed on customer relationship. CRM is an essential part of handling clients and for the CRM software must be used that keeps in mind the search done by the clients be it the job seekers or the employers. Therefore, the website must help them to save their search and send in information on the basis of their searches to their email when they are not searching for the job. In case of job seekers, daily relevant jobs must be sent to the email of the customer in order to help them have a look at the new job and increase their chances of applying to it. Further, other benefits like providing the number of views of the resume or the number of views and application for a job posting can provide a greater information regarding the company and provide better customer relationship management. Online CRM can be handled using various software and CRM vendors provide tools like cloud computing. These enable a streamlined marketing and sales process.

They also help in getting a feedback on customer satisfaction and increase the efficiency of the company. Further, online CRM also helps in reducing expenses and increasing customer loyalty. In case of the medical staffing agency, CRM will concentrate on customer service and support, analytics, and marketing. Support and customer services recognize the kind of service that is relevant for the client and offers similar services to cater to the clients’ personalized needs. Analytics are intertwined with the marketing and customer support services that would allow the company to identify the undergoing trend and thus turn in predictions for better serving the job seekers and clients alike. The software for marketing helps in identification of the best possible leads, which are then passed on to the sales team.

It also helps in multichannel communication with the clients that enhances in promoting the services that the agency brings forth.

### E-commerce solutions

The e-commerce solutions that the company will have are to provide a complete online database that can be accessed at a fee by the companies. The job seekers can register and submit their resume. Further the pricing would be based on subscription charged to the companies. The job seekers do not to pay for the resume submission.

However, they must pay for premium services like contacting a recruiter directly or getting their resume built and for optimizing their resume in order to get better rank when a search is done. E-commerce process will help the company to enhance the transaction process smoother. Further, it will also secure the process of commercial transactions so that there are greater chances of safe transactions.

### International considerations

As an online business is not restricted to a country, however, initially the agency will be based on the staffing business in the domestic country. However, as the company expands the services of the website will be taken to other countries. The online company will be based on the culture of the domestic country and will have a flat decentralized structure as is observed in many e-commerce companies. There will be customer care executives who will be available for online queries.

Further, there will be more information available to the clients in order to understand how the company works and how they can benefit from it. The international market is highly competitive and there are many opportunities to tap talent from abroad as well as cater to clients in other countries. An online venture allows the company to cater to markets other than that in the USA. Further, venturing into the international market also creates issues related to cultural differences that may create problems. An online expansion will help the company to operate in international markets without physically entering the market structure or the cultural differences that may be created due to a physical expansion.

### Projected web development and maintenance costs

The main cost of setting up a website is identifying the client requirements and the requirements in the website. Further, a competitive research to identify what other competitors and their websites look like in order to have better website standard. Designing of the website can be done at a cost ranging from as low as $25 to thousands of dollars depending on the requirement. However, maintenance of the website is low. Changes in the website can be done at low to medium cost. The cost of hosting a website can range approximately from $100 to $300 per year.

### Website Index

Web site indexing is an important aspect of building a website. This can be done by submitting the website address with search engine providers like Yahoo, Google, or Bing. These search engines continually add and update their list of websites. Therefore, just by adding the URL of the website would allow to the company webpage to be visible when a relevant search is done. In this process, the full URL of the website must be entered, along with the keywords that may enhance the search ability of the website. Then a site map for the website must be created and linked to the root of the public html file of the company website.

## Conclusion

The proposal to extend the medical staffing agency is a unique idea that will benefit the company to gain greater access to a larger amount of quality resumes and help in serving a larger number of clients.

Further, this will also decrease the cost of doing business, and will help in increasing the company turnover. therefore an online business opportunity will help the staffing agency to gain greater momentum and success.

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