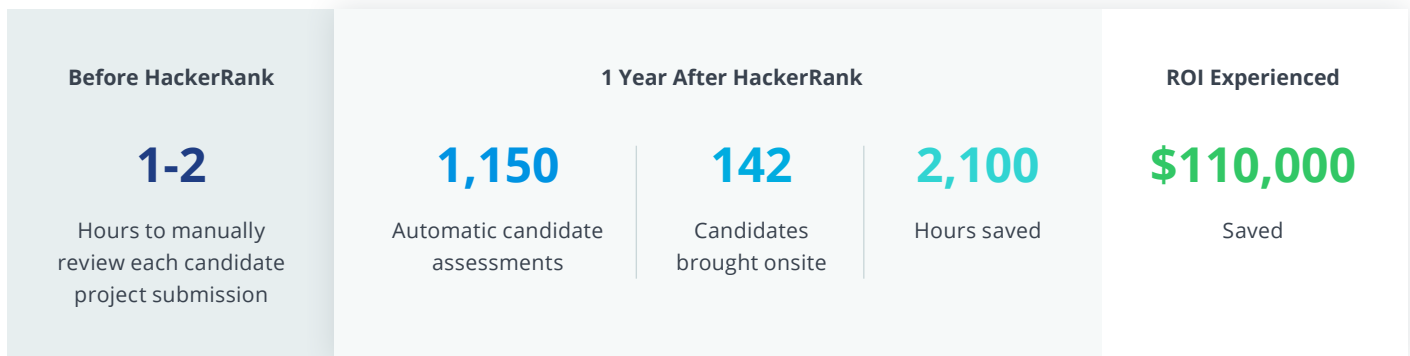The leader in enterprise digital advice, NextCapital partners with world-class institutions to deliver personalized planning and managed accounts to individual investors. Their open-architecture digital advice solution provides integrated account aggregation, analytics, planning and portfolio management, and allows partners to customize advice methodology and fiduciary roles.

"We're able to give more people the opportunity to take our exercise to see if they'd be a good fit"
Sloane Larson-Shidler, Employee Experience Leader at NextCapital

NextCapital's Engineering Team Saves **83%** Time Evaluating Candidates with HackerRank

Before HackerRank	1 Year After HackerRank			ROI Experienced
1-2	**1,150**	**142**	**2,100**	**$110,000**
Hours to manually review each candidate project submission	Automatic candidate assessments	Candidates brought onsite	Hours saved	Saved

Challenge: Skills Mismatch, Time, and Limited Reach

In order to expand its product offerings, NextCapital's hiring managers needed to find, evaluate and hire developers quickly. Too much valuable engineering time was spent manually reviewing candidates who didn't have the right skills. Additionally, evaluating a take home project for plagiarism took 4-5 hours per candidate. Finally, candidate reach was limited because the recruiting team was using proxies like pedigree to increase chances of hiring candidates.

HackerRank

United States:
+1-415-900-4023

India:
+91-888-081-1222

United Kingdom:
+44-208-004-0258

hello@hackerrank.com

www.hackerrank.com

With HackerRank

Get an easier, faster, and more efficient process.

Engineering Creates Custom Questions ▶ Candidates Assessed Using Automation ▶ Prioritization Based on Insightful Reports ▶ Qualified Candidates Interviewed On Site

Solution: HackerRank's Automated Assessments

Similar to the way NextCapital democratizes financial advice and management with technology, its team wanted to democratize its developer hiring as well. NextCapital turned to HackerRank to implement a more streamlined, standardized and technologically forward way to evaluate developers. By creating several tailored developer challenges, including a separate coding challenge for financial engineers, the NextCapital engineering and recruiting team created an automated, reliable baseline to evaluate developers faster.

Finding Great Developers Among Plagiarism Attempts

HackerRank's robust plagiarism detection technology helped reduce the number of false positives as well. HackerRank leverages MOSS (Measure Of Software Similarity), which is an algorithm that tokenizes the code as well as versions of all candidates' source code to identify pairs of documents with substantial overlap.

NextCapital Sees Great Results with HackerRank

Instead of spending hours evaluating candidates' take home assignments, engineers now spend merely 10 minutes on the top candidates' coding submissions. This has resulted in **over 2,000 hours saved - $110,000 saved** in the course of their first year of use, which, based on average salaries in Michigan, is the equivalent of a software engineer's annual salary.

Want to learn more?

Request Demo   Free Trial

Or visit HackerRank.com

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United Kingdom:
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www.hackerrank.com