

Glassdoor Purchased by Japanese Firm for \$1.2 Billion



Summary: The job site Glassdoor has been purchased by a Japanese firm for \$1.2 billion.

In an amazing cash deal, Japanese firm Recruit has purchased job site, Glassdoor, for \$1.2 billion, according to the [Wall Street Journal](#).

Recruit is a Tokyo-based human resources company worth \$39 billion, and they plan on operating their latest purchase, Glassdoor, which was founded in 2008 and is one of the most popular websites for employees to find out insights about various companies.

Glassdoor CEO Robert Hohman said that the sale will not change the Glassdoor brand.

“Our mission has been the same since day one: to help people everywhere find a job and company they love. That mission will not change as part of Recruit. Glassdoor will continue to operate as a distinct brand to fulfill this mission — and will be able to do so with greater speed and impact than we could achieve alone,” Hohman said.

In 2016, Glassdoor had been evaluated to have a worth of \$1 billion, after raising \$40 million in a series H, according to [Tech Crunch](#). The website had raised \$200 million since its creation in 2008, and it was backed by firms such as Benchmark and Battery Ventures.

“[Glassdoor's evaluation is] not a huge amount more than what Recruit is paying, which suggests that the last couple of years haven't been so spectacular for Glassdoor in terms of growth,” Tech Crunch said.

Glassdoor has stated that it has 59 million visitors a month, and these visitors check out company reviews and insights left by former and current employees. These insights include salary amounts and insider information about work environments.

Glassdoor's revenues come from its recruitment services, according to Tech Crunch, and it is a popular website in the United States. Recruit, on the other hand, is not well known in the US but is very popular in Japan.

Recruit was founded in 1960 and has 45,000 employees spread across 60 countries. In 2012, it purchased Indeed, another popular American HR website. In addition to recruitment services, it has expanded its reach into other avenues such as travel by buying other websites.

The deal cannot go through until there is regulatory approval, and this is not expected to happen until this summer. According to [Bloomberg](#), this deal would benefit Glassdoor because it would allow them to move into non-US markets, and it would help Recruit because it would gain access to Glassdoor's library of user-submitted reviews and insights.

“Looking for jobs through employer reviews is becoming more popular, so buying Glassdoor not only grabs more users but also strengthens Recruit's existing HR platform,” Yushi Kawamoto, an analyst at Haitong International Japaninvest KK, told Bloomberg. “Recruit is paying about seven times sales, which isn't high. This will boost their competitiveness. So overall this is positive for Recruit.”

- [Are You a Builder or a Destroyer in Your Organization](#)
- [Harrison Barnes Uses Case Studies To Drive Points Home](#)
- [Why Networking Is Essential to Your Success as an Attorney](#)
- [Going In-house Is Career Suicide for Good Attorneys](#)
- [Four Mistakes Attorneys Make about Law Firms That Affect Their Long-Term Success](#)

What do you think about Recruit's pending purchase of Glassdoor? Let us know in the comments below.

