


Monster.com

	
URL	[1]
Slogan	"Your calling is calling"
Commercial?	Yes
Type of site	Job search engine
Registration	Optional
Available language(s)	Multilingual
Owner	Monster Worldwide
Created by	Monster Worldwide, Inc.
Launched	1999
Alexa rank	483 ^[2]
Revenue	Banner ads, referral marketing
Current status	Active

Monster.com is one of the largest employment websites in the world, owned and operated by Monster Worldwide, Inc. Monster is one of the 20 most visited websites out of 100 million worldwide, according to comScore Media Metrics (November 2006). It was created in 1999 by the merger of The Monster Board (TMB) and Online Career Center (OCC), which were two of the first and most popular career web sites on the Internet. Monster is primarily used to help those seeking work to find job openings that match their skills and location.

Today, Monster is the largest job search engine in the world,^{[3] [4] [5] [6]} with over a million job postings at any time and over 150 million resumes,^[7] in the database (2008) and over 63 million job seekers per month. The company employs approximately 5,000 employees in 36 countries. Its headquarters are in Maynard, Massachusetts, United States. In October, 2010, Indeed.com slipped past Monster.com to become the largest job site in U.S.A.^{[8] [9]}

Monster also maintains the Monster Employment Index.

Jeff Taylor founded The Monster Board and served as CEO and "Chief Monster" for many years.

History

Jeff Taylor contracted Christopher Caldwell of Net Daemons Associates to develop a facility in an NDA lab on a Sun Microsystems Sparc 5 where job seekers could search a job database with a web browser. The machine was moved to sit under a router in a phone closet in Adion (a human resources company owned by Taylor) when the site went live in April 1994.

Initially, the site was populated with job descriptions from the newspaper segment of Adion's business with the permissions of the companies advertising the jobs.

Later in 1994, The Monster Board issued a press release that was picked up and provided needed exposure to drive people to the web site. Monster was the first public job search on the Internet; first public resume database in the world and the first to have job search agents or job alerts.

When TMP acquired Adion, the site was moved into BBN Planet's web hosting facility where it grew from 3 SPARC-1000s to become the centerpiece of the globally distributed network it is today.

TMP went public in December 1996, with its shares traded on Nasdaq under the symbol "TMPW". In 1998, TMP acquisitions expanded the Recruitment Advertising network. TMP became one of the largest recruitment advertising agencies in the world.

In June 1998, The Monster Board moved its corporate headquarters out of a small office above a Chinese restaurant in downtown Framingham, Massachusetts to an old textile mill in Maynard, Massachusetts that formerly housed Digital Equipment Corporation.

In January 1999, The Monster Board became known as Monster.com after merging with Online Career Center, another of TMP Worldwide's properties. The first post-merger president of the new Monster.com business was Bill Warren, the founder of Online Career Center. Bill Warren received the 1997 Employment Management Association's prestigious Pericles Pro Meritus Award, an honor presented by EMA/SHRM in recognition of being the founder of online recruiting on the Internet.

In November 2000, seeking to capture the entry-level job market, Monster acquired JOBTRAK, which at the time had partnerships with more than 1,500 college and university career centers. JOBTRAK was founded in 1987 by Connie Ramberg, Ken Ramberg and David Franey. Monster rebranded JOBTRAK as MonsterTRAK and continues to operate the site to target college students and alumni seeking jobs and career advice.

Recognizing that job hunting often leads to relocation, Monster launched Monstermoving.com in 2000 to provide consumers with the comprehensive resources necessary for a successful move.

TMP Worldwide was added to S&P 500 Index in 2001. TMP Worldwide changed its corporate name to Monster Worldwide, Inc. and began trading under the new Nasdaq ticker symbol "MNST" in 2003.

Monster.com advertised on the Super Bowl starting in 1999 and every year through Super Bowl XXXVIII. Monster's first-ever Super Bowl ad, "When I Grow Up," (created by Mullen) asking job seekers, "What did you want to be?" It is the only commercial named to *Time* magazine's list of the "Best Television of 1999." As the official online career management services sponsor of the 2002 Olympic Winter Games and 2002 U.S. Olympic Team, Monster had a strong presence at the 2002 Olympic Winter Games in Salt Lake City.

In April 2002 Monster purchased the Jobs.com URL and Trademark for \$800,000.^[10] Then Founder and Chairman Jeff Taylor was quoted as saying "Jobs.com is a desirable URL."

In August 2005, founder Jeff Taylor left Monster to create Eons.com.

In April 2007, Monster named Sal Iannuzzi as chairman and CEO.^[11]

In May 2007^[12] Monster launched their first (NA and EU) Mobile services offering Mobile job search and career advice^[13].

In July 2008^[14] Monster acquired Trovix, a semantic job search engine, for USD \$72.5 million. Monster has indicated that it plans to replace their job search and candidate matching with Trovix's technology.

In February 2010, it was announced that Monster would acquire its rival, HotJobs, from Yahoo! for \$225 million dollars. As part of the deal, Yahoo will promote Monster's services on its web sites as part of a traffic sharing agreement with the company.^[15]

Criticism

Monster has recently been to blame in several instances of personal information theft. In less than two weeks, in August 2007, Monster had numerous leaks that resulted in the loss of millions of customers' data to identity theft.^[16]^[17] Although Monster waited several days to announce this leak (drawing heavy criticism), they subsequently announced new security measures to prevent this happening again.

However, in January 2009, there was another large scale leak at its UK based site monster.co.uk, in which demographic information of up to 4.5 million people was obtained by hackers.^[18]

Stock option grants backdating scandal

Backdating an option means retroactively setting the option's strike price to a day when the stock traded at a different price. A call (buy) option with a lower strike price is more valuable because it's less expensive to exercise, while the inverse is true for a put (sell) option. The practice is not necessarily illegal, but must be disclosed to shareholders.^[19] In July 2006, the company said it might restate financial results for the year that ended December 31, 2005, and previous years to record additional noncash charges for stock-based compensation expenses relating to various stock option grants.^[20]

In September 2006, Monster suspended Myron Olesnyckyj pending the internal review irregular stock option grants.^[20] He had held the titles of senior vice president, general counsel and secretary.^[19]

On October 9, 2006 Monster named William M. Pastore, 58, chief executive after Andrew J. McKelvey resigned his posts as chairman and chief executive. McKelvey retained his seat on the board as chairman emeritus.^[19] The company said on October 25 that it found pricing problems in a "substantial number" of its past option grants, and as a result it expected to restate its results from 1997 through 2005.^[19]

On November 22, 2006 Monster terminated Myron Olesnyckyj, the company's lead lawyer, as part of its investigation into past stock-option grant practices. In a statement, the company said Olesnyckyj was terminated "for cause."^[19]

The U.S. Attorney's Office for the Southern District of New York has issued a subpoena to the company over options backdating, and a special committee of company directors has said it wants to complete its own investigation by the end of the year. The company has delayed filing its earnings results for the second and third quarters for 2006. Second-quarter results are expected December 13. Third-quarter numbers would be issued "as soon as practicable," according to a November 7 statement from the company.^[19]

In 2006 Monster Worldwide Inc. received a notice from Nasdaq about a possible delisting of its shares due to the company's failure to file its third-quarter earnings report.^[21] The delisting did not happen.

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External links

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