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Xref Launches Global Self-Serve Platform

- Xref responds to growing market-led demand for self-serve HR tech automation
- Develops multi-region, multi-language, single-user platform on existing enterprise technology
- Creates a marketing vehicle to exploit opportunities in new sectors and regions

Xref Limited (**ASX: XF1**), the human resources technology company, has announced the launch of the latest addition to its suite of products, Xref Lite.

The new offering, part of a rapidly expanding suite of solutions from the Company, delivers the core functionality and capability of the existing and globally-successful Xref platform, in a self-service, single-user format.

Since launch, Xref has developed and grown to become both global and enterprise-ready, providing users with a premium reference checking solution unrivaled by similar technology providers, through the combination of platform advancement, data security and the global scalability it offers.

The Xref Lite alternative opens the Company up to a significantly wider pool of potential users looking for an on-demand solution backed by the breadth and power of Xref's enterprise platform.

Dramatically reducing the time-to-purchase, Xref Lite allows for a one-day customer journey, whereby a user can search for a solution, find Xref, create an account, use a free credit and then buy credits for future use and change the way their company references, all within the same day.

Xref Lite will also expedite the time taken to onboard new clients, allowing Xref's global sales and customer success teams to focus on finding, securing and supporting new enterprise users.

Xref has an aggressive go-to-market strategy in place for Xref Lite, which will include leveraging integration partners to use the Lite product as an introduction to Xref for their customers; adopting marketing activities to drive leads across current and new regions; and using the product as a method for reintroducing Xref to those that have come into contact with the platform, as a referee, customer or prospect, over the last nine years.

Available for immediate adoption
Xref operates on a credit-based business model, where one credit accounts for the references required for each candidate.

First-time users of Xref Lite will be allocated one free credit, before being prompted to top-up their account using a simple, online payment process. Xref Lite credit packs are offered at a fixed price of AUD$60 per credit and a minimum of five credits can be bought at any time.

The initial free credit model positions the product for use as an Xref platform trial and, having used Xref Lite to try the process, users can be easily and quickly scaled up to an enterprise Xref account, via the platform, where appropriate. This accelerates the sales cycle and makes a leading enterprise-ready platform, with the highest standards of security and compliance, available immediately to businesses of all sizes.

Strategic timing
The launch of Xref Lite comes at a strategically pivotal moment for the Company and market. The multiple features and capabilities added to the Xref platform since launch have made it viable for self-service. Xref is also, once again, capitalising on a first-mover opportunity in an industry that no longer questions the benefits of automated recruitment processes and wants real-time solutions.

The features and benefits of the Xref platform that make it a truly global solution, set it apart from any emerging competitors and have made the development of Xref Lite possible, include:

- **ISO 27001 certification** - in 2018, Xref obtained ISO 27001 certification, demonstrating best practice for an information security management system and validating the Company's platform security, globally.
- **Data privacy compliance** - Xref consistently meets and exceeds the demands of clients, candidates and referees needing to ensure compliance with security standards and regulations, such as the European Union's General Data Protection Regulation (GDPR), Australia's Privacy Act and Canada's Personal Information and Electronic Documents Act (PIPEDA).
- **24/7 "Follow the sun" support** - Xref offers the support of a local, expert team, dedicated to ensuring an optimal experience for all users, whatever region they are in.
- **Unusual activity detection** - since launch, Xref has monitored for any unusual activity during a reference check. The Company has now developed a self-serve version of the tool that will flag potentially fraudulent activity from the users' dashboard.
- **Multi-language capabilities** - the multi-language capability of the existing platform - which is adaptable to the employer, candidate and referee experience, dependent on their prefered language - made it possible to ensure Xref Lite could be turned on for global adoption from day one.

- **Regional data storage** - with heightened sensitivity over global data processing Xref is able to allow all users to dictate the data region best for them.
- **Real-time template development** - the recently launched, Template Builder, tool from Xref is a key component of the Lite platform, allowing users to build best-practice, multi-language reference check templates using only questions that are compliant, relevant and optimised for the role they're hiring.

Management Comments

Executive director / CEO Lee-Martin Seymour said: "We are in a demand-driven economy and we want the opportunities that we have at the touch of a button outside of work to be echoed in our professional lives. When we introduced Xref in 2010, we were almost five years ahead of the industry. We've been on a journey with the professionals that now couldn't live without Xref and have continued to develop the platform to ensure it meets the evolving needs of a demand economy, globally. People are no longer questioning the value of reference checking, they recognise that it is the only way to verify the claims of a candidate during recruitment. We're now offering a solution that leaves no room for excuses. Anyone can do a robust and reliable check. in seconds, wherever they are and whoever they're hiring.

We currently have 6,500 users benefitting from Xref globally and we are focussed on crossing the 10,000 user mark. Xref Lite opens up a major window of opportunity for us to do so more quickly, with ease of access and use for anyone recruiting in any sector, globally."

Executive director / CSO Tim Griffiths said: "We introduced Xref in 2010 and we couldn't have built the platform any earlier than we did as the technology simply wasn't available to offer the experience and service we wanted to deliver to the market. Similarly, we couldn't have launched Xref Lite before now as we had to ensure that the technology we were offering was right and, crucially, that it was the right time for the market. Xref Lite wouldn't be possible without the features we have added to Xref over the last few years that, combined, mean it is able to stand alone as a self-service product for individual users."

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Key points about Xref	
First mover advantage	Xref provided the first automated solution for the candidate referencing process and it is capitalising on its first-mover advantage by focusing on and investing for international growth.
Business model	Under Xref's business model, when clients purchase credits (credit sales) to use the candidate referencing platform, the value of their purchases is recognised as unearned income. When they pay for the credits, the cash is recognised as cash receipts. Once the credits are used by the client (usage), Xref recognises the value of the credits used as revenue (recognised revenue).
Global addressable market	Xref's addressable market includes more than 180 million employees in North America, 120 million employees in Europe and 15 million employees in Australia and New Zealand.

Xref Lite Vs Enterprise - a feature comparison

Feature comparision	Xref Enterprise Our full-feature platform offering full customisation and superior support for higher-volume hiring.	Xref Lite A single-ser account, ideal for low-volume hiring.
Users	Unlimited users	Single user
Number of references	Up to 4 - set by you	2 - set as default
Questionnaires	Bespoke questionnaires	3 pre-built templates
Account support	24/7 support	Email support
Unusual activity detection	✓	✓
Automated reminders	✓	✓
Progress tracking	✓	✓
Sentiment analysis	✓	✓
Multi-language	✓	✓
Account Manager	✓	×
Integrations	✓	×
Bulk referencing	✓	×
Custom branding	✓	×
Custom notes	✓	×
Internal report sharing	✓	×