

# **2026 Rice Business Plan Competition**

## **Executive Summary**

Startup name: Evoltas

Product: HireOn

Target Sector: Digital Enterprise

Sub-Sector: Workforce Solutions

Secondary Sector: Consumer Products & Services

University: Mississippi State University

Founders:

Devin Chen

Luca Hoffman Meyer

Marouane Benbrahim

Kyla Mangum

Advisor:

Nicholas Pashos

Submission date: January 31, 2026

## Company Summary

**Evoltas** is a technology company focused on building innovations that make everyday life more efficient and accessible. Guided by our motto, **“Together Forward,”** we believe meaningful progress is achieved through collaboration and shared problem-solving. This philosophy drives our approach to developing practical, user-centered solutions that address real-world challenges. By combining thoughtful design with emerging technologies, Evoltas aims to create products that empower people and organizations to move forward together. HireOn is Evoltas’ flagship product, designed to apply the company’s mission of practical, collaborative innovation to modern workforce challenges.

## Management Team

**Devin Chen** is a senior majoring in **Cybersecurity** with minors in **Russian and Mathematics**. He brings experience in collaborative and startup leadership through the founding and successful launch of multiple working groups. His background includes applied research, workflow and process design, and technical proficiency that supports product development and operational execution for HireOn.

**Luca Hoffmann** is a junior majoring in **Computer Engineering** with hands-on experience in customer acquisition and business operations through his personal tennis coaching business, which he has operated for over three years. He contributes strong interpersonal, marketing, and client-facing skills that support user growth and employer engagement.

**Marouane Benbrahim** is a **PhD student in Computer Science** with extensive research and software development experience. He brings deep technical expertise in artificial intelligence, large language models (LLMs), and system design, along with a strong track record of building and managing web-based platforms. His skills are central to HireOn’s technical architecture and scalability.

**Kyla Mangum** is a senior majoring in **Computer Science with a concentration in Artificial Intelligence** and is enrolled in Mississippi State University’s **Thrive in Five** dual-degree program. She contributes strong programming, research, and digital design capabilities, supporting both platform development and the visual identity of the HireOn application.

**Dr. Nicholas Pashos** serves as Director of the **Center for Entrepreneurship & Outreach (E-Center)** in the College of Business at **Mississippi State University** and is the faculty advisor for HireOn. He holds a bachelor’s degree in **Biomedical Engineering** from **Drexel University** and a **PhD in Bioinnovation** from **Tulane University**. Dr. Pashos brings significant startup and competition experience, including a successful run at the **2016 Rice Business Plan Competition**, where his company **BioAesthetics** won the **\$25,000 Women’s Health and Wellness Prize**. His leadership and RBPC experience provide strategic guidance and mentorship to the team.

## Problem & Customer Pain

Job seekers increasingly rely on mobile devices: studies show that as many as **67% of job applications were completed on mobile devices in 2021**,<sup>1</sup> and nearly **90% of job seekers use mobile devices in some aspect of their job search**.<sup>2</sup> However, many current job boards and career portals are not optimized for true mobile application experiences, leading to lower completion rates and user frustration.

At the same time, the hiring market has become significantly more competitive. The number of applications submitted per job increased by nearly **threefold between January 2021 and April 2023**, while the total number of open job postings declined during the same period (Figure 1).<sup>3</sup>

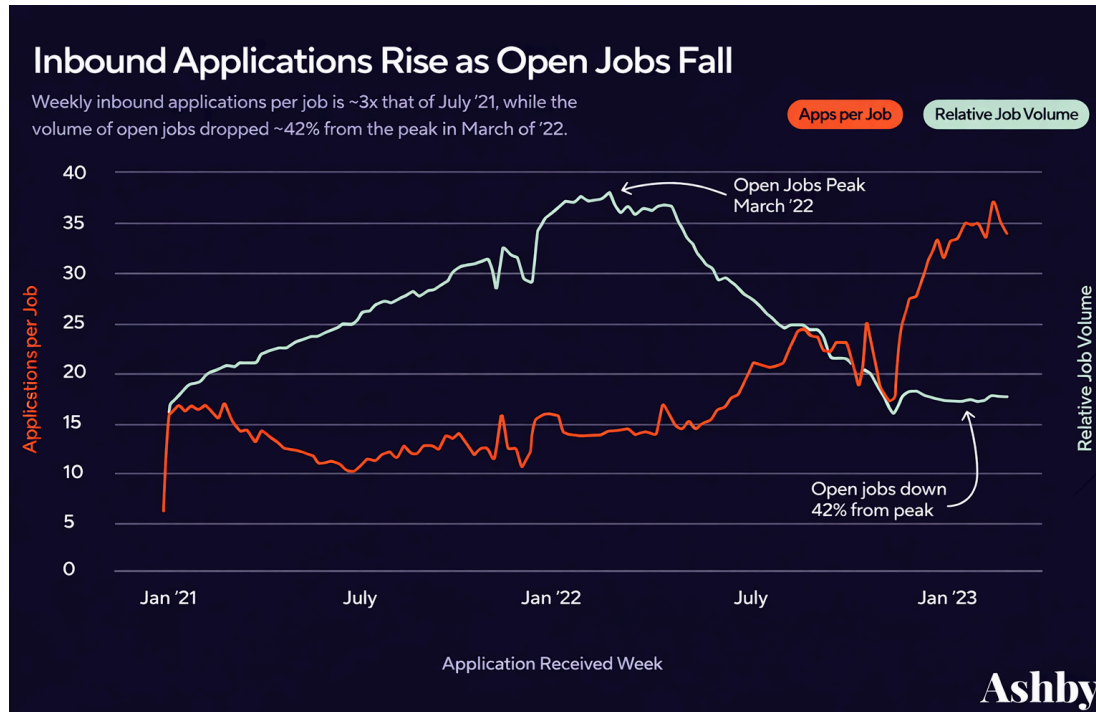


Figure 1: Applications Received vs Number of Open Jobs (1/21 - 1/23)

This applicant saturation is further intensified by a steady influx of new graduates. In Spring 2025 alone, **over 2.1 million bachelor's degrees were conferred in the United States**,<sup>4</sup> dramatically expanding the entry-level talent pool. To manage growing applicant volume, many employers have turned to AI-based resume screening tools. By 2025, **48% of hiring managers reported using AI to screen resumes**, with projections indicating adoption rising to **83% by the end of the year**. However, **67% of these employers acknowledge concerns that AI-driven screening may introduce bias or incorrectly filter qualified candidates**.<sup>5</sup>

Together, these trends reveal a clear gap in today's hiring ecosystem—one that demands a **mobile-first hiring platform** designed to reduce friction for applicants while enabling more intentional, role-based candidate screening for employers.

### **Customer Analysis**

**HireOn** is a **business-to-business (B2B), multi-sided SaaS platform** serving employers and job seekers, with employers as the primary revenue-generating customers. Employers—particularly small to mid-sized businesses, campus recruiters, and early-career hiring teams—face overwhelming applicant volume, inefficient resume screening, and applicant tracking systems that rely heavily on AI-assisted keyword

filtering. These systems often fail to surface qualified candidates and require significant recruiter time to manage.

Job seekers, especially students and recent graduates, encounter a fragmented and desktop-centric hiring ecosystem that is poorly optimized for mobile use. Lengthy applications, repetitive data entry, and opaque AI screening processes contribute to low completion rates and user frustration. HireOn addresses both sides of the market by reducing application friction for candidates while enabling employers to screen applicants intentionally through predefined, qualification-based roles rather than keyword density.

Early validation includes strong interest from students at **Mississippi State University**, the **E-Center for Entrepreneurship**, and campus recruiting stakeholders who have identified mobile usability limitations and applicant overload as persistent hiring challenges.

### **Market Analysis**

The recruitment and talent acquisition software market is growing rapidly as employers adopt digital tools to improve hiring outcomes. The recruitment software segment is projected to expand from approximately **\$3.3 billion in 2025 to over \$6 billion by 2032**, while broader talent acquisition platforms are valued at over **\$10 billion today with significant forecast growth**.<sup>6</sup> HireOn initially targets the U.S. early-career and entry-level hiring segment, including campus recruiting teams, internships, and junior professional roles - an underserved segment characterized by high applicant volume, limited recruiter bandwidth, and inefficient screening processes.

With more than **2 million bachelor's degree graduates entering the U.S. each year**,<sup>4</sup> early-career hiring represents a recurring and expanding market. HireOn's **serviceable obtainable market (SOM)** focuses on small to mid-sized employers and campus recruiting teams hiring early-career talent, providing a focused entry point with clear expansion opportunities into broader enterprising hiring and specialized workforce verticals.

### **Product/Technology**

HireOn is a **mobile-first SaaS hiring platform** designed to reduce friction in job applications and improve employer screening efficiency. Unlike traditional job boards optimized for desktop workflows, HireOn enables candidates to apply seamlessly from mobile devices through structured, profile-based applications.

The platform leverages AI to extract and organize candidate qualifications into **role-based profiles**, enabling employers to screen applicants based on predefined qualification roles rather than keyword density alone. Employers can specify both the roles they seek and the number of applicants they wish to screen, reducing applicant overload and improving signal quality.

HireOn is currently in early-stage development, with core system architecture, product design, and user validation underway. Initial technical validation is supported through platform prototyping, user interviews, and pilot planning with early stakeholders.

While HireOn does not rely on novel hardware or proprietary algorithms, the platform's defensibility is driven by its role-based data structure, mobile-first workflow design, and iterative product development

informed by early customer feedback—elements that are difficult to replicate without rebuilding core hiring workflows from the ground up.

HireOn does not currently rely on patented technology. The company’s intellectual property strategy centers on proprietary workflow design, structured role-based applicant data models, and platform execution. Evoltas plans to evaluate formal IP protections as the product matures and customer adoption grows.

### **Competitive Differentiation**

HireOn competes with platforms such as LinkedIn, Indeed, and Handshake but differentiates itself through a focused, mobile-first approach. Key differentiators include:

- **Mobile-First Design:** Built specifically for smartphone use rather than adapted from desktop workflows.
- **Role-Based Screening:** Applicants are matched and screened based on structured qualification roles rather than keyword-heavy resumes.
- **Controlled Applicant Volume:** Employers define how many applicants they review, reducing recruiter overload.
- **Improved Hiring Signal:** Reduced false negatives and bias introduced by keyword-based AI filtering.

Together, these differentiators translate into clear return on investment for employers. By reducing applicant overload and minimizing time spent screening unqualified candidates, HireOn enables recruiters to recover meaningful labor costs per role. Even modest efficiency gains allow the platform to pay for itself at its annual subscription price while improving hiring speed and candidate quality.

### **Financial Projections**

Below are the 5 year financial projections for HireOn.

Breakeven: Year 3

Model: B2B SaaS (multi-sided, employers pay)

| Projected Financials (USD) |             |             |                     |             |
|----------------------------|-------------|-------------|---------------------|-------------|
| Year                       | Revenue     | Expenses    | Net Profit / (Loss) | Cash Flow   |
| Year 1                     | \$60,000    | \$320,000   | -\$260,000          | -\$260,000  |
| Year 2                     | \$280,000   | \$450,000   | -\$170,000          | -\$170,000  |
| Year 3                     | \$850,000   | \$650,000   | \$200,000           | \$200,000   |
| Year 4                     | \$1,750,000 | \$1,050,000 | \$700,000           | \$700,000   |
| Year 5                     | \$2,900,000 | \$1,800,000 | \$1,100,000         | \$1,100,000 |

HireOn’s revenue model is based on **annual employer subscriptions**, with an average price point between **\$3,000 and \$4,000 per employer per year**. This pricing is informed by comparable applicant

tracking and recruiting platforms, including LinkedIn Recruiter Lite, Indeed employer products, and Handshake, which typically range from approximately **\$2,000 to \$15,000 annually**.<sup>7</sup> Pricing will be tiered based on hiring volume and employer-requested screening limits.

| Customer growth assumptions |                  |               |                     |
|-----------------------------|------------------|---------------|---------------------|
| Year                        | Paying Employers | Average Price | Net Profit / (Loss) |
| Year 1                      | ~20              | \$3,000       | \$60,000            |
| Year 2                      | ~80              | \$3,500       | \$280,000           |
| Year 3                      | ~220             | \$3,900       | \$850,000           |
| Year 4                      | ~450             | \$3,900       | \$1,750,000         |
| Year 5                      | ~750             | \$3,900       | \$2,900,000         |

**Years 1 and 2 represent a heavy investment phase**, focused on product development, cloud infrastructure, pilot programs, and early go-to-market efforts. **Breakeven is projected in Year 3** as fixed development costs stabilize, infrastructure scales efficiently, and recurring SaaS revenue grows faster than sales and operating expenses. Following product-market fit, **cost growth is expected to trail revenue growth**, resulting in improving margins over time.

#### **Investment Ask & Use of Funds**

**Evoltas is seeking \$350,000 in seed-stage funding** to support the development and initial commercialization of HireOn. This capital will be used to achieve key near-term milestones, including the completion of the HireOn mobile app, pilot deployment, talent acquisition, and early revenue generation.

Funds will be distributed across the following areas:

- **Product Development (~\$170,000)**: Mobile application development, backend infrastructure, AI-assisted role classification, and role-based screening functionality.
- **Pilot Programs & Validation (~\$55,000)**: Deployment with early employer partners, user testing, iteration based on feedback, and product-market fit validation.
- **Infrastructure & Operations (~\$45,000)**: Cloud hosting, data storage and processing, security, and platform scalability.
- **Go-to-Market Execution (~\$50,000)**: Early customer acquisition, employer onboarding, partnerships, and initial marketing efforts.
- **Operations & Contingency (~\$30,000)**: Business operations, legal and administrative costs, and contingency reserves.

This investment is expected to support operations through the launch of the HireOn app as well as pilot validation, positioning HireOn for early revenue traction and a subsequent funding round.

## References

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