

Nomura uses Facebook to track down ex-Lehman staff as social networks become powerful business tools

News alert

London, 14 September 2009: The increasing importance of social networking websites as a recruitment tool has been further underlined after it emerged that Japanese bank Nomura used social networking website Facebook to hire former employees of Lehman Brothers after the collapse of the US investment bank last year.

Nomura has reportedly hired about 60 percent of the graduate trainees which were let go by Lehman after it went bankrupt, with Facebook playing a vital role in enabling the Japanese bank to locate the trainees it wanted to hire. Social networking websites such as Facebook, LinkedIn and the micro blogging website Twitter are playing an increasingly important role, both as a recruitment tool or in the personal branding of professionals.

Martin Warner, co-founder of free business social networking site, Talkbiznow.com, says: "It is no surprise that Facebook was one of the first places that Nomura went when looking for the ex-Lehman graduate trainees. Social networking websites have quickly become essential tools in business and this is just the beginning. Talkbiznow has been devised specifically to tap into the pent up demand to use social networks for business."

It is now commonplace on social networking sites to be able to search, view and contact members completely free of charge. Users also have the ability to create events, join groups and post comments in forums. The latest Ofcom report shows that 50% of internet users in Britain now have an online social networking profile.

"Having an online profile now is becoming as normal as having a mobile phone; those that don't have one are missing out on a new level of communication," says Warner.

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