



Riverside-backed Shaker International Merges With Montage Talent

The merger of equals is the second deal in the employee recruitment sector in as many weeks

Employees of Cleveland, Ohio-based Shaker International, a provider of employee talent assessment software. Shaker has merged with peer Montage Talent. PHOTO: SHAKER INTERNATIONAL

By

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Shaker International, a provider of employee talent assessment software backed by private-equity firm The Riverside Co., has merged with venture-backed peer Montage Talent Inc.

Cleveland, Ohio-based Shaker International and Montage, which has offices in Delafield, Wis., are of similar size and have complimentary product offerings. The combined company will be led by Chief Executive Kurt Heikkinen, who served as chief executive at Montage, and President Brian Stern, who was the chief executive at Shaker, according to a press release.

Shaker uses artificial intelligence and data analytics to help companies reduce the risks and costs associated with employee turnover and to augment performance of job

candidates. Montage offers products that facilitate on-demand interviewing through voice, video or text as well as assessments for possible hires.

Both companies have historically grown at 30% year-over-year, according to Mr. Heikkinen. The combined company's clients include Allstate Corp., Procter & Gamble Co., Humana Inc. and Comcast Corp. The new company will continue to operate under two separate brands for now, but it expects to define and launch a unified brand by year-end, according to Mr. Heikkinen.

Shaker originally received an investment from Riverside in 2017. Montage is backed by venture capital and growth investors that include Plymouth Growth Partners, Baird Capital and Beringea LLC, according to [a previous report](#) by WSJ Pro Venture Capital.

Mr. Heikkinen said that the deal will allow some of Montage's venture backers to exit, although he didn't specify which ones. Montage had previously received \$24 million in funding, he added.

The chief executive pointed to global spending on recruiting of about \$250 billion a year as a driver for the merger and growth in the sector. Mr. Heikkinen said this was Shaker's first deal since it received funding from Riverside.

The deal is the second in as many weeks in technology companies that support talent acquisition. Last week Sumeru Equity Partners [invested \\$56 million](#) in Criteria Corp, a software-as-a-service company that provides employment applicant testing and analytics.

Riverside, which is also based in Cleveland, makes investments across several funds in businesses valued up to \$400 million. It is invested in industries including health care, software, education and training and specialty manufacturing and distributions.

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