

# ZipRecruiter Hires Banks for IPO

By **Haley Cafarella** - December 21, 2020



[ZipRecruiter](#) hires banks for IPO. The company hired [Goldman Sachs Group Inc](#) and [JPMorgan Chase & Co](#) to lead in the preparations for the IPO. Despite an obvious decline in hiring and job postings due to the global pandemic, ZipRecruiter is looking to capitalize on the IPO market for technology startups. Even with the distribution of vaccines to frontline healthcare workers and elderly patients at nursing homes, it will be months before the general public will be inoculated. As a result, this will have an impact on the job market.

ZipRecruiter is worth between \$3 billion and \$5 billion in the IPO. The deal will not be complete until the first half of the new year. The company was worth \$1.5 billion in a 2018 fundraising round. The plans for the deal are secret, so nobody from ZipRecruiter or the banks are commenting on the deal. ZipRecruiter is an online marketplace that millions have used since 2010. The site is based in Santa Monica, California. Millions of people have found employment with postings from the site. The company's investors include venture capital firms [IVP](#) and [Basepoint Ventures](#). ZipRecruiter has competition in LinkedIn and Indeed, which are also in the online job marketplace.

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## The Future of the Market

While the market has hit record highs this year, it is unknown if the success will continue. Especially with a new administration taking over in Washington D.C., market regulations and taxation are going to change soon. [Michael Barnett](#), Professor of Management & Global Business at Rutgers Business School, told The Buttonwood Tree,

“Regarding market predictions, I treat the market as basically a legal form of gambling. I think the market will rise as COVID clears, but it’ll be offset by the need for government regulation and taxation to take care of many of the problems associated with the last four years, as well as many lingering issues decades in the making. Perhaps a wash or a decline overall as a result.”

He goes on to say that a lot depends on the Senate run-off in Georgia because that race will determine the majority of power in the Congress. The “[Limits to Stakeholder Influence](#)” author agrees more with the regulations and taxation policies of the Democrat party.

“While I am not totally optimistic that the Biden administration will properly regulate the market, Democrat rule of Congress is the best shot,” he said. As his book states, he believes in stakeholder capitalism, or a market that serves all stakeholders from customers and suppliers to the local community and stockholders. He believes that government has an important role in taxing and regulating corporations in order to ensure that they serve their communities. “They can do good and make money at the same time,” he said.

He feels that the country has work to do to reach environmental and social equality, but he is cautiously optimistic.

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