Bowmo 2.0 x OWNverse Fueling HR Metamorphosis: Extended Reality and Artificial Intelligence Driving Business Opportunities

Introduction

Breakthrough technological advancements are changing the business world, with companies increasingly recognizing the necessity of harnessing new technologies to enhance operational efficiencies and competitiveness. Among these transformative technologies, Extended Reality (XR) and Artificial Intelligence (AI) stand as key pillars of innovation, showcasing immense potential to elevate a variety of sectors — one of them being Human Resources (HR).

The joining of Bowmo Inc. and OWNverse technologies signals an important milestone for the industry that is now ready to intertwine high-tech modalities to develop the next-generation HR Tech. As a starting point of building **Bowmo 2.0** and a kick-off to our research and development, we are announcing a four-part article series that describes the intersection of XR and AI technologies within the HR sector, elucidating the critical role of our solution in reshaping the HR landscape. Each article reveals crucial dimensions of this integration, providing a comprehensive understanding of the paradigm shift that is already well underway.

In this first of four articles, we will shed light on the market dynamics and the business opportunities surrounding XR and AI technologies applied to HR. We will take a deep dive into the current market conditions, burgeoning demand for technological integration, market statistical data, and our strategic positioning. We aim to present a compelling argument for this integration of AI and XR in order to elevate HR-Tech to the next level.

Market Landscape

Current Market Conditions for HR Technologies

The landscape of HR technologies is dynamic, driven by digital innovations and evolving business needs. HR technology, once limited to recordkeeping and tracking systems, has turned into a strategic enabler of organizational performance and employee engagement. The market is witnessing a surge in demand and investment, as more companies see the potential of HR technologies to increase efficiency and productivity. We see this as a niche to be filled by the **Bowmo 2.0** platform.

First, let's look at the key trends and drivers currently shaping the HR market:

1. ***Artificial Intelligence and Machine Learning integration*** – integrated into HR-Tech to automate repetitive tasks, predict employee behaviors, personalize learning experiences, and enhance talent acquisition and engagement
2. ***Employee experience enhancement*** – offering user-friendly interfaces, mobile accessibility, and personalized communication promoting higher engagement and productivity
3. ***Remote work and flexibility*** – high demand for HR technologies that facilitate remote onboarding, collaboration, and performance management
4. ***Skills development and upskilling*** – the need for upskilling and continuous learning grows, HR-Tech is focusing on robust learning management systems, skill assessment platforms, and personalized training content to meet evolving skill requirements
5. ***Talent-driven organizational growth*** – the need to acquire, empower, and retain the best employees is the critical asset that fuels a company's growth and performance

**The Bowmo 2.0 Integrated Business Model – SaaS and RaaS**

The aforementioned trends drive the need for a paired business model that offers software delivery and recruiting services. SaaS (Software as a Service) and RaaS (Recruiting as a Service) are the foundations of our upcoming tech solutions.

The SaaS model is revolutionizing how software is delivered, accessed, and utilized. The SaaS model provides cloud-based software applications on a subscription basis. It offers several advantages:

1. ***Scalability and flexibility*** – SaaS allows organizations to scale their usage up or down based on their current needs. As the organization grows or undergoes changes, the HR software can easily adapt to evolving requirements.
2. ***Reduced IT infrastructure costs*** – Traditional HR software usually requires significant upfront investments in hardware and software infrastructure, as well as system customization. SaaS eliminates these costs, as the software is hosted and maintained by the service provider.
3. ***Accessibility and mobility*** – SaaS applications are accessed through a web browser or mobile app, making them easily accessible from any Internet-connected device.
4. ***Automatic updates and maintenance*** – SaaS providers handle software updates, patches, and maintenance, ensuring that organizations always have the latest functionalities.
5. ***Pay-as-you-go model*** – Companies pay a subscription fee based on the number of users (per month or per year) or a predetermined pricing structure, allowing for cost predictability.

The RaaS model focuses on outsourcing or streamlining the recruiting process, leveraging technology, expertise, and resources to manage various aspects of the recruitment cycle, such as candidate sourcing, applicant tracking, interview scheduling, candidate assessments, and onboarding. Key benefits include:

1. *Expertise access* – Holding specialized expertise and resources dedicated to recruitment, we ensure that organizations can tap into best practices, recruiting technologies, and industry knowledge.
2. *Time and cost efficiency* – Outsourcing recruitment processes to an RaaS provider significantly reduces the employer's time-to-hire and overall costs. Hiring teams and internal recruiters can now focus on higher value activities while the RaaS provider handles the tedious tasks of sourcing qualified candidates and coordinating event scheduling.
3. *Scalability* – RaaS solutions can scale according to an organization's hiring needs, whether for seasonal peaks or long-term talent acquisition. This flexibility ensures that recruiting efforts align with organizational growth.
4. *Compliance and standardization* – RaaS providers adhere to industry standards and compliance requirements, ensuring that recruitment processes meet legal and ethical standards.
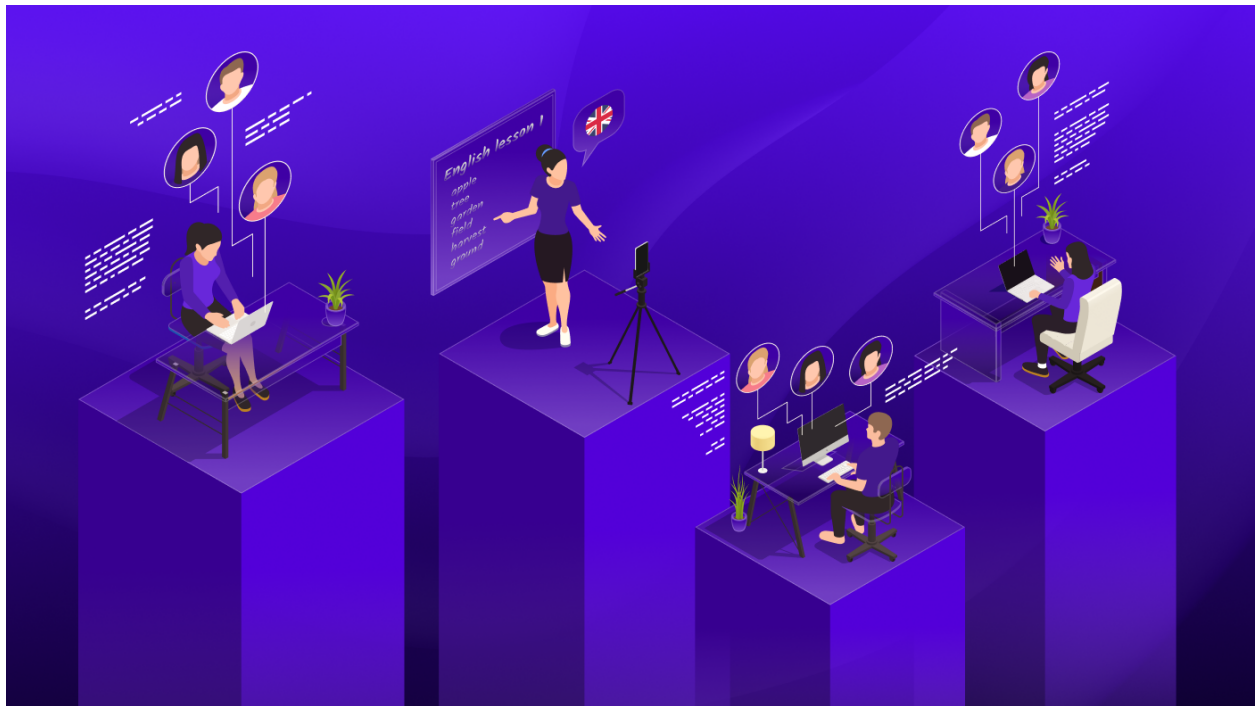
Bowmo 2.0's Multiple Vertical Platform

We envision the evolution of **Bowmo 2.0** as a SaaS platform fueled by AI and XR, which quickly adapts to multiple targeted industry verticals. Initially tailored for HR, the Bowmo 2.0 platform will have the ability to rapidly adopt key features and functions to cater to various vertical markets targeted by Bowmo. AI and XR technologies are highly adaptable and scalable; thus, they are able to facilitate this transition seamlessly to meet the specific needs of different verticals. The platform's transformation into a horizontal service across multiple verticals further aligns with the SaaS model, providing a versatile and accessible tool that can be adapted to suit a broad range of industry requirements. This strategic

approach helps to insulate the business from economic cycles, market fluctuations, and technology changes.

Market Analytics And Forecasts

The move away from conventional HR approaches is already escalating, fueled by challenges faced by traditional HR methodologies in meeting the dynamic needs of modern enterprises. Old platforms based on legacy systems struggle to adapt to the pace of change, resulting in inefficient processes, fragmented data silos, expensive and time-consuming customizations, and a lack of real-time insights.

Statistical insights into the growth of this sector emphasize its market prominence. The growth trajectory is notable, and evidenced by an upward trend in adoption rates, making room for **Bowmo 2.0.** Analysis of this impact underlines the capability to streamline recruitment and other HR processes, and ultimately contribute to the strategic goals of organizations.

AI in the HR World

- [2022 predictions](#) indicated that AI will automate 16% of HR jobs.
- [Deloitte's report](#) reveals that 38% of companies already use AI in their HR processes, which sets a benchmark for the pace of AI adoption in HR, highlighting its growing prominence and acceptance.
- [80% of executives](#) believe that AI improves worker performance and creates jobs, emphasizing its role as a productivity enhancer rather than a worker replacer.
- [Gartner's estimation of a 270%](#) increase in AI adoption within HR underscores the transformative power of AI in streamlining operational efficiency.
- In 2019, organizations using AI in their hiring processes [increased productivity by 35%](#), showcasing the tangible benefits of AI deployment in HR.

By 2023 it is projected that 75% of all hiring will use AI in their processes. CEO opinions further validate AI's potential, with [66% of CEOs](#) believing that cognitive computing can drive significant value in HR and their business. With [18% of organizations](#) already using AI for HR and recruitment, AI is not just the future but a present catalyst for transformation. Additionally, the impact of AI on employee retention rates, increasing by [30%-60% for HR departments](#) using AI, underscores the urgency of integration.

XR Adding to AI

According to a [2023 study](#) mapping the adaptation of Web3 and metaverse in HR, immersive technology positively impacts crucial HR functions—recruitment and selection, training and development, and recognition.

Accelerated by the COVID-19 pandemic, [XR is now crucial for remote collaboration](#), with remote work usage tripling from pre-pandemic levels. Its potential in employee training is significant, with 74% of respondents in a [PwC study](#) viewing VR-based training as effective as or even more effective than in-person training. XR is gaining traction in recruitment, particularly among Gen Z, who are expected to

comprise [30% of the workforce by 2030,](#) with 36% of them [valuing AR and VR utilization](#) in the hiring process.

Value Proposition

Bowmo Inc. and OWNverse are driven by a steadfast vision to revolutionize HR practices — by intertwining human resources with innovative technologies on the **Bowmo 2.0** platform. We are committed to further envisioning and building a future where HR operations are empowered by XR and AI. Our pursuit encompasses a paradigm shift in HR, where routine tasks are automated, decision-making is data-driven, and employee experiences are optimized through immersive and personalized solutions. From a business standpoint, this integration unlocks a unique value proposition that profoundly impacts the HR tech market, delivering:

Engaging and immersive user experiences: For hiring teams, recruiters, and job applicants, this means a departure from the sterile and transactional process of recruitment; and entering an immersive, interactive, and highly personalized experience.

Scalable SaaS and RaaS integration: Scalable SaaS solutions are known for their flexibility and adaptability to the evolving needs of an organization, and combined with RaaS, it provides comprehensive recruitment support. Scalable SaaS offerings allow companies to fine-tune their HR tech resources to match their exact requirements, while RaaS services provide expert recruitment and staffing assistance as needed. The synergy of these two components makes the HR operations more efficient and cost effective.

Automation and optimization of repetitive processes: From resume screening to interview scheduling, reference checking and onboarding, there are countless repetitive tasks that eat into the time of HR

professionals. Automation not only reduces the risk of human error but also frees up HR professionals to concentrate on more strategic, high-value tasks.

Real-time collaboration: Real-time collaboration across employers, networks of vendors, and talent pools ensures that hiring teams can swiftly review and discuss candidate profiles, share feedback, and make decisions, regardless of geographical locations. Candidates can interact with employers and HR teams in real time, which accelerates the hiring process. It also enables immediate communication with external service providers, such as background check companies or staffing agencies.

Integration of multiple data silos and software applications: Traditionally, HR departments have had to contend with a fragmented landscape of data sources and software tools, which often lead to inefficiencies, errors, and delays. The integrative model harmonizes these disparate elements and simplifies data management and access, making it easier and faster to search, match, and correspond with internal and external participants.

Takeaway

The confluence of XR and AI is undeniably propelling a swift and transformative evolution within the HR market. The integration of SaaS and RaaS not only promises substantial returns on investment (ROI) for employers but also meets the increasing demand for enhanced, scalable solutions driven by market trends and emerging technologies.

Bowmo's and OWNverse's visionary commitment is to build **Bowmo 2.0** as an XR- and AI-powered SaaS platform that addresses contemporary HR challenges while remaining adaptable to diverse industry verticals. This underscores our responsiveness to the market and the requirement to stay competitive in an evolving business landscape.

The prevailing market analytics affirm that XR and AI are already expanding their foothold across various industries, accelerating the emergence of immersive, cloud-based solutions that deliver compelling value and impressive ROI to users. This underscores the importance of embracing these technologies in HR and beyond.