

# **Job Search Pioneers CareerBuilder and Monster File for Bankruptcy Less than a Year After Merger: 'Challenging and Uncertain Macroeconomic Environment'**

After decades in business as separate entities, the recently merged company CareerBuilder + Monster has filed for bankruptcy.

The company announced on Tuesday that it had initiated a voluntary Chapter 11 process in the U.S. Bankruptcy Court for the District of Delaware as business continues to decline. Chapter 11 allows a company to continue operating while it reorganizes its finances and develops a plan to repay its creditors.

"Our business has been affected by a challenging and uncertain macroeconomic environment," Jeff Furman, CEO of CareerBuilder + Monster, said in a press release. "We determined that initiating this court-supervised sale process is the best path toward maximizing the value of our businesses and preserving jobs."

The bankruptcy plan suggested on Tuesday proposes selling CareerBuilder + Monster's assets to various companies. The firm's job board business would be sold to job app JobGet, Monster Media Properties would be transferred to media company Valnet, and Monster Government Services would be bought by

investment firm Valsoft. The transactions, which are of undisclosed value, are subject to court approval and are expected to close in the coming weeks.

**Related:** CEO of Tesla Rival Drops Salary to \$1 to Cover Bankruptcy Costs

CareerBuilder + Monster is also undertaking restructuring efforts across its U.S. businesses. Furman stated that the company was “making difficult but necessary” changes to reduce its workforce. It’s unclear how many employees will be affected by the job cuts, which are intended to bring down costs.

CareerBuilder and Monster were both pioneers in the online job hunting space, launching in the 1990s and popularizing the search for a job online. The two merged in September 2024 to create a unified job board with more options and greater reach. However, the joint company still faced declining sales. CareerBuilder’s revenue fell to \$49.2 million in 2024, a 40% drop compared to 2023, according to Moody’s Ratings.

The company has recently faced stiff competition from LinkedIn and Indeed, which have both experienced notable growth in the past decade. Indeed claims to be the top job site in the world based on total visits, with more than 580 million users across 60 countries and over 3.5 million employers who use the site to find new hires.

Meanwhile, LinkedIn says it is “the world’s largest professional network” with more than one billion users in 200 countries. The company, which was acquired by Microsoft in 2016, generated an estimated \$16.37 billion in revenue in 2024, up from around \$7 billion in 2019.

**Related:** LinkedIn’s AI Writing Tool Isn’t as ‘Popular’ as the CEO Thought It Would Be. Here’s Why He Thinks Users Are Shunning It.

After decades in business as separate entities, the recently merged company CareerBuilder + Monster has filed for bankruptcy.

The company announced on Tuesday that it had initiated a voluntary Chapter 11 process in the U.S. Bankruptcy Court for the District of Delaware as business continues to decline. Chapter 11 allows a company to continue operating while it reorganizes its finances and develops a plan to repay its creditors.

“Our business has been affected by a challenging and uncertain macroeconomic environment,” Jeff Furman, CEO of CareerBuilder + Monster, said in a press release. “We determined that initiating this court-supervised sale process is the best path toward maximizing the value of our businesses and preserving jobs.”

The rest of this article is locked.

Join Entrepreneur+ today for access.

<https://www.entrepreneur.com/business-news/careerbuilder-monster-files-for-chapter-11-bankruptcy/493727>