



# Betts Recruiting

RecruitCoin Whitepaper





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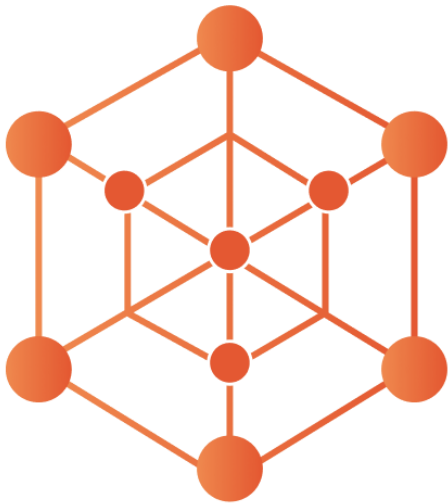
## **Release Statements**

For different versions of the Betts Recruiting RecruitCoin White Paper, the latest version shall prevail.



## Abbreviations

Abbreviations	Word (Stands for)
AMM	Automated Market Makers
CV	Curriculum Vitae
US	United States
FAQ	Frequently Asked Questions
KYC	Know-Your-Customer
DEX	Decentralized Exchange
ID	Identification
URL	Uniform Resource Locator
ERC	Ethereum request for comment
CMS	Content Management System



## Blockchain and the Recruiting Industry

### Abstract

Since the first wave of large-scale software companies hit the market back in the early 2000's, there has been a long-standing debate over who owns a person's data. Your phone number, email, social channels, and photos are sold every day in countless ways to advertising agencies, large social networks, and credit agencies for their own profit.

In 2019, Mark Zuckerberg testified in front of the United States Senate to discuss the state of data privacy—a topic that has remained as one of the most important in tech. As the internet evolves and more of our lives occur in the digital sphere, the future is centered around how data is used.

But new technology offers options that previously did not exist. Blockchain offers a new way to manage the flow of data, offering greater choice around whether to share or *not* share one's information. And in the case of Betts Recruiting—instead of having your data co-opted by a multinational company—actually get paid for your data.

Betts Recruiting is a recruit-tech company that uses blockchain technology to help companies scale. We created a platform, Betts Connect, which allows clients to pair with active vetted talented individuals in the go-to-market space. Due to the deep roots Betts has with technology companies, Connect has become the access point for top talent to thousands of tech startups, many of which are not (yet) known to the larger market.



To incentivize engagement and reward our talent network for sharing access to *their* network, we have crafted a way to pay for their data. By creating an immutable ledger, our talent network will not only have full control of their data, we will be able to track referrals, which means that the more a person helps to grow our network, the more they will benefit.

The Betts Connector platform uses blockchain technology to ensure our talent network has complete control of their data, and help ensure that they are rewarded for their engagement. We incentivize responding to potential job opportunities, interviewing, getting placed, and, most importantly, for referring other talented individuals to the Connector Referral program. No more Starbucks gift cards or half-baked referral programs that fall flat and forget to pay the people who are helping the network grow.

### This paper details the following:

1. Current challenges faced by the recruit-tech industry
2. The emergence of web 3.0 technologies and how they will shape the future of recruiting
3. Introduction of Betts Recruiting and our Betts Connect platform
4. Introduction of the Betts Connector Referral Program
5. Outlines an overview of Betts Recruiting's native Recruit token along with its supply, allocations, and use cases, including the mechanics of the rewards system.



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## The Way Recruiting Currently Works (or *doesn't*)

Since the launch of LinkedIn Recruiter in 2008, the world of recruiting has stagnated—in the last 14 years there has been little innovation in this space. Recruitment has been dominated by buying In-mails and then spamming as many people as possible, in the hopes that the gimmicky in-mail subject line will yield a 2-5% response.

Recruiting used to be a skill that was honed by developing deep relationships with companies and top talent, with recruiters acting as powerful connectors. But today's world of stuffing LinkedIn inboxes feels like the early yahoo days of the internet, with a host of unknowns spamming your email. Some have jobs, many do not—and often, the roles being sent to potential candidates have little to do with their background or experience.

In addition to being a subpar experience, LinkedIn seeks to “own” all its users' data—from photo, to interests, likes, and connections. To partake in the social site, you are forced to endure spam, fake connections, and a barrage of non-relevant pitches and sales tactics. Although the social nature of the site is impressive, it is no longer a streamlined way to advance your career or discover new industries to explore

## Betts Connect

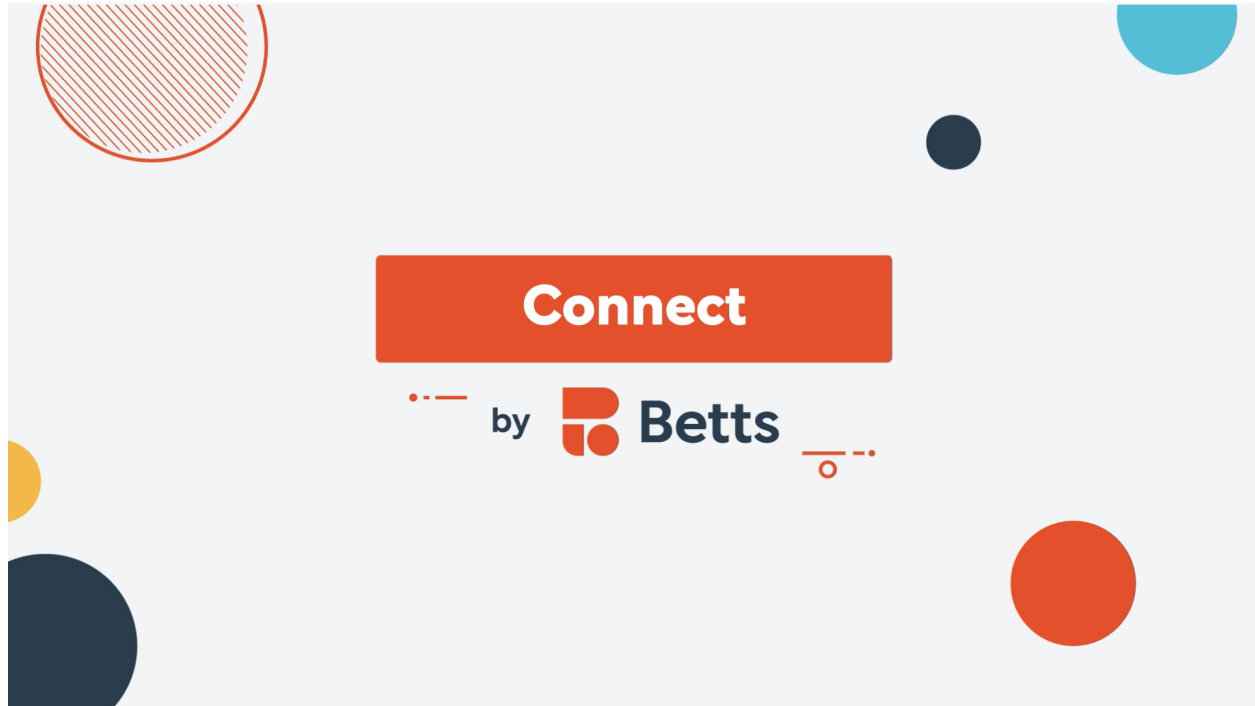
Betts Recruiting has launched a talent network called Betts Connect, which serves those in sales, marketing, customer success, operations, and human resources in tech.

Currently, we have a robust network of hundreds of thousands of people who are top talents in tech, who are looking to actively participate in the network. Betts works with hundreds of tech clients from Vanta to Zendesk to Shopify, offering those in our network access to thousands of companies.

If LinkedIn is Resume 2.0, then Connect is 3.0—with the ability to share stats, KPIs, quotas, and metrics. One can create video pitches and audiograms that detail what you are looking for, why you stayed at company X for only one year, and more. We call it the universal resume since it can be shared with any of the companies in our network.

But the real power of being a part of our Connect talent network is the opportunity to grow into new roles by joining the tech startup ecosystem. Betts with over 1,000 different tech startups a year—we are mainlined into what is happening *now*.





Betts

Profile

Messages

Interview



**Jason Ray** Actively looking  
**Enterprise Account Executive**

Works at Buffalo, 1 yr 9 mos  
 Alfred University, Bachelors - 2001  
 NY, NY

0-10	11-50	51-100	101-250	>250
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Avg. Deal Size (\$K)

<1	1-3	3-6	6-12	12+
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Avg. Deal Cycle (months)

<250K	250K-500K	500K-1M	1M+
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Annual Quota (\$)

## Looking for

### Position

- ☒ Account Executive
- ☒ SDR Manager
- ☒ Manager/ Director

### Locations

- ☒ Alfred, NY

Willing to work remotely

### Target Base Salary/OTE

- ☒ \$60K/120K

## Work Experience

### Account Executive - National Sales

Aug 2020-Present: 1 yr 3 mos

Average Deal Size (\$K):

0-10	11-50	51-100	101-250	>250
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Annual Quota (\$):

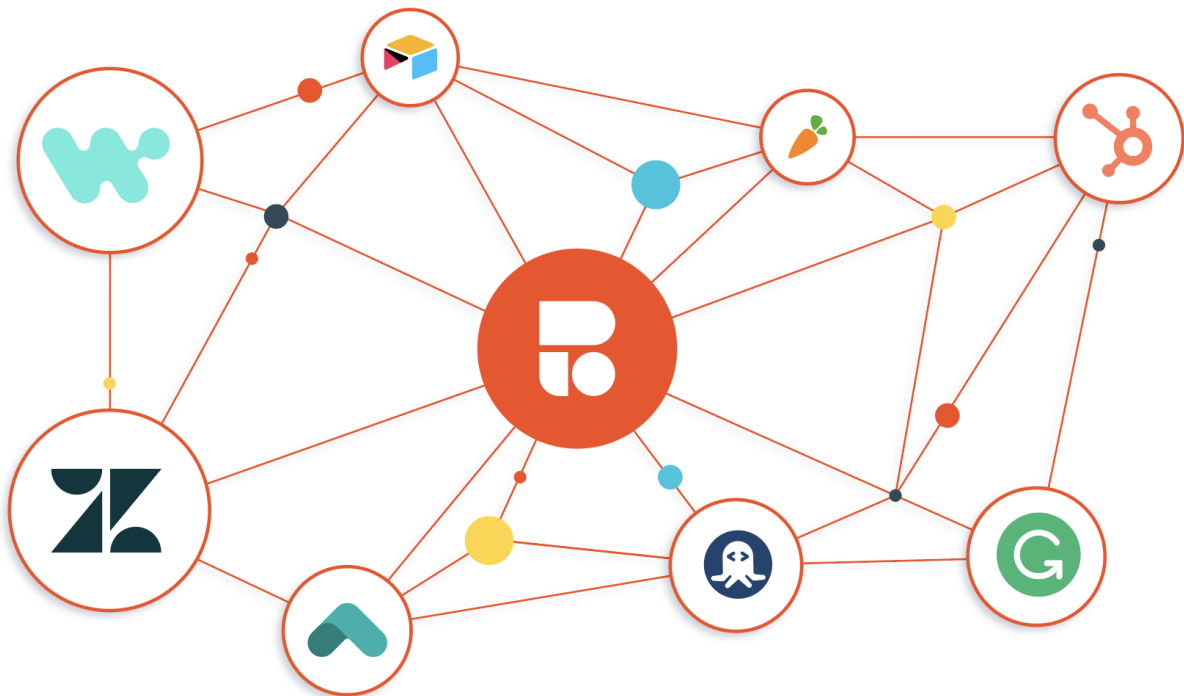
<250K	250K-500K	500K-1M	1M+
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% New Business (Quota):





## Our Customers



The success of Connect is predicated on our talent network and Betts' clients. The synergy between the two is what makes it the most successful go-to-market recruiting platform available to date. With a 55 net promoter score (or NPS), 45% interview rate, and 25% interview-to-placement rate—there is no other platform that gets you hires like Connect.

## Just in Time Talent

The success of Connect is derived from two components—the Connect Talent Network and Just in Time Talent or JIT. JIT is a revolutionary AI-interface that matches people in our network to open roles at a remarkable 95% accuracy. Based on this matching, our AI-driven platform moves candidates into our re-engagement process, in which standardized tests, emails, and In-mails are sent to the candidate alerting them of new opportunities. Because we have a standardized re-engagement process, which includes company name, salary band, sizzle reel, and more,, there is a high level of trust from our network, leading to 35% engagement on all re-engagements.

We've moved away from the spammy subject lines, the attention grabbing gimmicks and opted for building trust with our network.



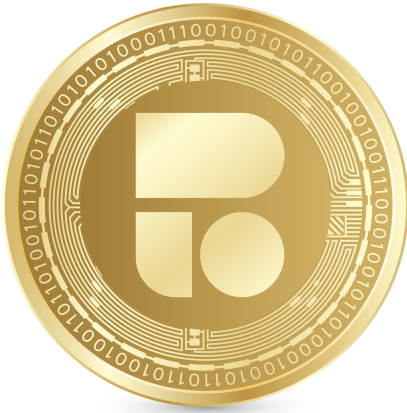
## Connect Candidate Matching

Once you become active in our network, our AI-interface continues to look for roles that a recruiter might have missed. Before JIT, Betts matched candidates with 30% of the applicable roles that we had available. That means that 5/10 candidates had an amazing experience, moving into the hiring process at a tech company and potentially landing a job. But that means that 50% were slipping through the cracks, getting a less-than-exceptional experience. With our new AI-platform, however, we can automatically match 8/10 candidates with roles applicable to their background, maximizing outcomes for all sides of our network.

## Connect Talent Network

The Connect Talent Network is composed of a highly engaged community of over 250k people who are in tech—or are looking to get into tech—and is expanding at a rate of about 25,000 people per month through organic growth and our proprietary JIT AI.

With 5,000 people getting new opportunities at tech companies a year, it is the largest go-to-market talent community in the United States. The organic growth side of the community is immense and we are constantly seeking ways to thank our community for helping us grow. One of the ways we plan to do that is by minting RecruitCoin.



## RecruitCoin

Betts Recruiting is the first recruit-tech company that will pay its network for their data, engagement, and referrals.

Betts is incorporating blockchain technology into Connect so that there is an immutable decentralized ledger that tracks participation within the network, giving our talent network full control of their data. One way in which we are giving power back to the people is by launching a utility crypto token called RecruitCoin, which will be native to the Connect platform and will reward users for engaging with the platform. We want to incentivize being active on the platform and one way we plan to do that is by paying users for referring additional candidates and sharing their data.

This white paper introduces a new and innovative approach to recruitment and talent networking offering market-competitive advantages and rewards to the users of the platform. It highlights the attractive Tokenomics of RecruitCoin and shares the roadmap Betts will follow to disrupt the recruiting space, including the token that is being launched in late 2022.

## Historical Background

The concept of digital currencies has been around for quite a while. It first originated in the late 1980s with the idea of a currency that could enable people to send and receive money in an untraceable and secure manner without the need for any centralized authority figure. Back in 1995, an American cryptographer by the name of David Chaum developed an anonymous cryptographic electronic money known as Digicash. It was the earliest known form of an electronic payments solution that relied on cryptography to make transactions secure.

Although Digicash failed in the 1990s, the idea of what came to be known as cryptocurrencies continued to develop. Bit Gold was designed in 1998 by Nick Szabo; it incentivized participants to dedicate computer power to solving cryptographic problems,



who would ultimately receive rewards for their contribution. Bitcoin is an amalgamation of these two ideas.

In 2008, the first paper regarding Bitcoin was published called *Bitcoin—A Peer to Peer Electronic Cash System*, outlining the technical aspects and functionality of the blockchain network. Since then, many new blockchain networks have been created, resulting in the launch of hundreds of crypto coins and tokens into the market with a different and unique set of functionalities and use cases. (Jones, 2022)

Recruitment agencies, on the other hand, originated as a result of World War II. They played a role in filling up the huge employment gaps left by the soldiers who went off to fight. After the war, these agencies were used to find work for the soldiers who had just returned.

In the 1950s, résumés or CVs were introduced as a way to display an applicant's skills and experiences, allowing recruitment agencies to be far more efficient with their operations. The introduction of CVs resulted in more effective matching of qualified candidates with the right employers. The only downside to the widespread adoption of the CV was that the agencies were now required to keep track of enormous piles of documentation.

The introduction of computers into the workplace made the hiring process much smoother as storing applicants' information and searching through CVs became far easier. The advent of the internet revolutionized the operations of recruitment agencies as they had the opportunity to reach a much wider audience of potential job seekers than ever before.

These technologies and processes have made significant contributions to the growth and success of recruitment agencies, transforming them into tech-savvy companies. And now, similar to how the internet benefited the proliferation and reach of recruitment agencies, blockchain technology and cryptocurrencies are now emerging as having great potential to disrupt the recruiting industry as a whole.



## Our Mission

Our mission is simple: change the future of recruiting.

## Our Vision

We are changing the future of recruiting by being the first recruit-tech company that compensates people for their engagement, referrals, and data. Betts Recruiting will introduce a novel rewards-based platform that will allow all candidates and recruiters to incentivize communication and unlock new opportunities while retaining their privacy, security, authority, and autonomy.





## Problem Definition

There are numerous challenges when scaling a talent network. To build trust in an ecosystem where trust has been long forgotten, we will lean on emerging technologies like the blockchain. Below are a list of some of the challenges that recruitment companies face with an ever-expanding talent network.

### Hard to Keep Track of All Applications

As recruiting agencies grow in size and scope, so do the number of applications and data they must keep track of and handle. With tens of hundreds of applications and files stored in databases, keeping track of all files and the history of all these applications throughout the recruitment process can become a difficult and sometimes overwhelming task.

Each application for a specific candidate may go through several iterations and throughout the recruitment phase. Keeping track of the hundreds of applications that arrive and leave through a normal small to medium-sized recruitment agency or organization can be an immensely intimidating, confusing, time-consuming, and costly endeavor..

### Hackable Systems

With the worldwide business environment transferring its operations to online and cloud-based data storage and maintenance, cybersecurity attacks have been on the rise. Recruitment agencies store and manage the data of their candidates, but with increased



risk of data theft, the personal data of candidates can be at great risk of exposure to an unwanted third party.

A single fatal hack is enough to undermine a company's public image and lead to its demise. Having a secure and hack-proof system to store all this data is of utmost importance to recruitment agencies.

## Data Loss & Accidental Deletion of Applications

With hundreds of applications for recruitment agencies to hold and manage, there is a high risk of files becoming corrupted or accidentally being deleted. Data is valuable to every recruitment agency and it is a huge loss if the agency ends up losing data of any one of its candidates.

## Losing Applicants to Competitors

A recruitment process can take weeks or even months for some candidates. It is imperative to keep candidates engaged in the recruitment process and ensure they do not lose enthusiasm or determination due to the timeliness of their applications. Recruitment agencies often end up losing applicants to other agencies as the business is competitive and in today's online world, a single click can connect candidates with any other agency. For recruitment agencies to continue thriving, it is important for them to craft attractive rewards and offers to continue attracting candidates and employers alike.

## Referral Methods

Every company, but particularly recruiting agencies, thrive off of referrals. But gaining good referrals can be cumbersome, which is why agencies are always brainstorming new ways to find solid leads.

Old incentivization models for referrals involved things like giving out Starbucks gift cards or tracking engagement on Google Sheets—which do not work effectively. Betts Recruiting has found that these outmoded ways of gaining referrals do not do justice to the value our referees bring to Betts Recruiting, which is why we decided to pursue a more innovative, convenient, and efficient strategy to get referrals.

## Hitting Hiring Goals

For a long time, start-ups have struggled to efficiently and effectively hire talent. In a recent Forbes article, it was stated that start-ups miss hiring goals by 30 to 50% on average because the old recruiter models are either too expensive or too slow. Connect and RecruitCoin allow for a more fully engaged network effect to take place within the recruiting model, heralding a more efficient and effective way for companies to scale.





## The Effect of Blockchain Technology on the Recruiting Platform

We believe that the recruitment process, as a whole, is in need of innovation in order to boost productivity and efficiency while curtailing mishaps.

In our estimation, blockchain technology and cryptocurrencies will play a crucial role in shaping the future of the recruitment industry as a whole. They offer user privacy, data security, and immutability, while also being time-saving and transparent. Tokenization will provide the currency for the platform's reward system.

### Trackable Data

All data on the blockchain is stored in a distributed ledger that is public and transparent to all on the blockchain network. Since blockchain is based on peer-to-peer technology, recruitment agencies can log recruitment updates to a single shared ledger that provides complete data visibility and a single source of "truth."

Every update to an application could be time stamped and up to date—which means candidates and recruiters could easily get a query on an application's status, which will help recruitment agencies combat any time delays, non-compliance issues, and waste. Blockchain technology also allows for the display application progress to all respective candidates, so they can remain updated on the status of their recruitment process.



## Security

Blockchain networks are almost impossible to hack. To ensure that the data on the blockchain network is secure and tamper-proof, blockchain relies on the following technological features—cryptography, decentralized and distributed ledgers.

Cryptography secures all data on the blockchain. Each block consists of a unique and private key that is verifiable by a public key. If there is any change in data, the block's unique key becomes invalid. As a result, the block is discarded from the chain to ensure data integrity.

Blockchain is decentralized, peer-to-peer technology, and so there is no single point of failure. There is no single accessing point for hackers to attack and thus, this makes it difficult for blockchain networks to be attacked.

Having a highly secured technology to back up files and applications will be critical to the smooth operation of recruitment agencies.

## Data Immutability

Once the data is entered into a blockchain, it is nearly impossible to alter it, which means that the data is tamper-proof and permanently stored in the system. Since it is based on peer-to-peer technology, no file can be corrupted, deleted, or modified.

## Rewards Through Tokenization

A rewards system that incentivizes recruiters, clients, and candidates to keep engaged with our platform will result in greater focus and productivity, yielding more interviews, placements, and referrals.

The primary goal of having a token for the platform will be to reward candidates for sharing their data and being a part of the Betts Talent Network. As well, clients will have RecruitCoin with which to engage candidates, and our candidates will receive tokens for engaging in activities like signing up, responding to clients, interviewing, getting placed—and most importantly, referring new talent to the network.

The use of blockchain will provide job seekers with an opportunity to create, edit and deliver their application details, including their personal and work history, in a fully transparent, yet protected, environment. Employers, on the other hand, can access the provided data on education, job experience, and skills confirmed in the automatic mode by consensus tools. In many situations, blockchain allows us to remove the need for intermediaries such as recruiters while simplifying compliance with labor, social security, and fiscal regulations, enforced by trade unions and other governing labor agencies.



## Easier Referrals

As stated earlier, referrals are an essential aspect of any successful recruitment agency and Betts Recruiting has built a vast network in this manner. With our new token, RecruitCoin, we will be able to reward our talent network for referring their network, while doing it in a way that is immutable and tracked through the blockchain. Using tokens for gaining referrals is an innovative and convenient approach to the recruit-tech company, which is not being done by anyone else.

## Factors Driving the Adoption of the Betts Connect platform

1. Access to technology
2. Highest likelihood to placement
3. Talent network experience and community

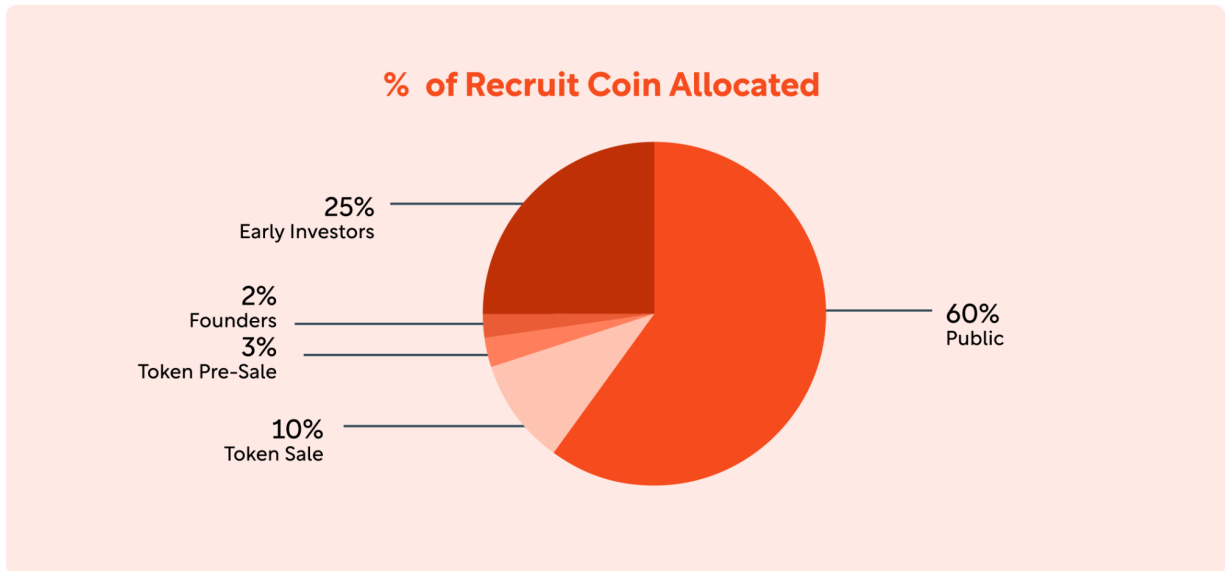
## Introduction to RecruitCoin

RecruitCoin will launch on **February 1, 2023** and will power the entire Betts Connect platform talent network's governance, rewards, and referrals through the Polygon Matic blockchain. This token will be listed on all major exchanges, while at the same time, be tradable on AMM's with other currencies.

RecruitCoin will launch with 250M tokens—60% of all tokens have been set aside for our talent and client network.



## Token Distribution



### Token Distribution Table

(subject to future community management and governance)

Segment	Segment % of total supply	Release Schedule
Token Sale	10%	3 month or 6 month lockout depending on tier. Weeks 1 & 2 = 3 month lockout. At 3+ weeks and referrals = 6 month lockout
Token Pre-Sale	3%	24 Month vesting, 1 year cliff. 50% available at cliff, then 1/24 per month available for months 13-24
Founders	2%	No vesting
Early Investors	25%	24 Month vesting, 1 year cliff. 50% available at cliff, then 1/24 per month available for months 13-24
Public	60%	Unlocked at network launch and distributed over time in accordance with community incentive and reward programs, including the connector program described below.



## RecruitCoin Utility

RecruitCoin aims to be one of the first non-inflationary tokens by creating a model in which there is value at every key point in the transaction lifecycle by creating a closed loop within the Connect ecosystem.



Earn RecruitCoin for being a part of the Connect candidate network or client network, engaging on the platform, or referring candidates or clients.



Spend RecruitCoin to unlock job opportunities and engage candidates on the platform.



Partners in market can spend RecruitCoin on Betts recruiting services or on other partner network products.



Spend RecruitCoin in our Partner Market on Coaching, Training, Mental Health Benefits, Software, Mobile Apps and much more.

## Earning Recruitcoin

### Smart Contracts Overview

A staking contract for rewards was developed based on the ERC-20 standard. The contract will autonomously reward users based on their actions within the Connect platform.

### How to obtain tokens?

Sign up for our talent network on our platform, Connect. Once accepted into the network, Connectors will start receiving RecruitCoin for being a part of the network. They will also receive tokens for engaging in the platform and most importantly for referring other Connectors.

## RECEIVING TOKENS

### Talent Network

- ✓ Signing up
- ✓ Interviewing
- ✓ Getting hired
- ✓ Referring your network

### Clients

- ✓ Signing up for Connect



Users will be able to purchase tokens via stable coins, fiat currency, or Bitcoin and earn RecruitCoin by following the provided procedures:

- Buy tokens directly from exchanges where it is listed.
- Obtain Recruit tokens by joining the Connect network and completing the below:

## Uses for RecruitCoin

### Bid Staking:

Members of the talent network will be able to use RecruitCoin to unlock job opportunities on the Connect network. Currently, Connect is set up as one of the best resources to find a job in tech but it's a one-way street. Clients reach out to candidates, candidates do not have visibility into what jobs are open.

Members of our client community will be able to use RecruitCoin to stake talent network members, encouraging them to engage, interview, and potentially join their companies.



### Partner Network:

Betts is developing a partner network in which RecruitCoin holders will be able to spend their tokens in exchange for services like coaching, training, mentorship, mental health, and more, along with mobile and desktop software applications. Betts is also working on partnerships with companies like Earnity to be able to exchange RecruitCoin for specific tangible rewards.

Partner network providers will be able to either exchange or spend RecruitCoin on recruiting services with Betts, thus completing the transaction lifecycle. The RecruitCoin returned to Betts will be paid back out to the talent network.



## Trading:

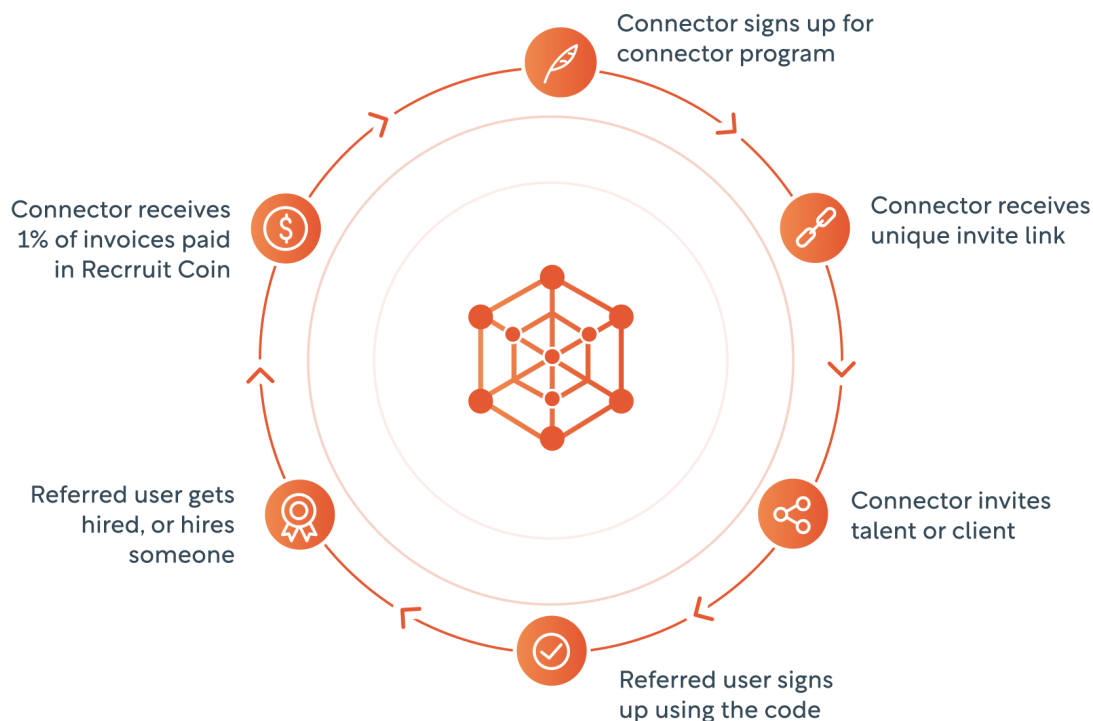
RecruitCoin holders will have the opportunity to move their tokens and openly trade on major exchanges for other cryptocurrencies including stable coins, BTC, ETH, and fiat currencies.

## Betts Connector Network

On average, we get an average of 5K+ new member referrals a year from our network. There is a high concentration of a few high-generating members fueling the majority of these referrals. We are looking to reward those already participating in our referral program, while also growing that program.

The Connector Referral Program enables Connect members to share a personalized link stored on the blockchain with their network. Once a new user is confirmed on the network the member who referred that user will get paid a referral fee in RecruitCoin. Since it is on the blockchain, we will automatically pay out a referral fee. No more forgotten Starbucks gift cards or empty promises for bottles of wine.

We will be one of the first programs to accurately track and pay out for referrals across the recruiting space. Solving the referral program





## Tokenomics

<b>Coin Name</b>	<b>RecruitCoin</b>
<b>Token Type</b>	Utility Coin
<b>Initial Supply</b>	250,000,000
<b>Minting Functionality</b>	Uncapped Minting Function only
<b>Acceptable Currencies</b>	3-4 Stable Coins, Fiat Currency, Bitcoin (BTC), Ethereum
<b>Tokens Available in Initial Sale</b>	30,000,000
<b>Unsold Tokens of Initial Sale</b>	Goes into Public





## Maximum Sending Amount

	Price / RecruitCoin	Soft Cap	Hard Cap
Pre-Sale	\$.02 (2 Cents)	\$5,000	\$100,000
Public Sale	\$.1 (10 Cents)	\$5,000	\$2,500,000
Exchange Price	Set by exchange	N/A	N/A

## Bonuses for Initial Public Sale

Week	Percentage of Bonuses	Locking Time in Months
Week 1	15%	3
Week 2	10%	3
Week 3	7%	6
Week 4	5%	6
Other	0%	6

## Token Allocation

Item	Percentage	Description
Token Sale	10%	3 months or 6 months lock, releasing monthly depending on the user's tier.
Presale Token Sale	2%	2-years' lock, 1-year cliff, then monthly.
Founders	3%	No Lock
Early Contributors	25%	2-years' lock, 1-year cliff, then monthly.
Public	60%	Unlocked at network launch and distributed over time according to the community incentives and reward programs, including the Connector Referral Program.



## Rewards System

### Earning Tokens

#### Clients

User Action	RecruitCoins Earned	Locking Time in Months
When the clients signed a contract	\$50,000	3
Client referrals	\$50,000	3

#### Candidates

User Action	RecruitCoins Earned	Locking Time in Months
When the user signs up	\$10	3
When the user responds	\$10	3
When they get an interview	\$100	3
When they get placed	\$1,000	3
When they give referrals*	\$1,000	3



## Spending Tokens

### Clients

User Action	Coins Spent	Locking Time in Months
Incentivizing Candidates to Respond	\$1,000	3
Incentivizing Recruiters	\$1,000	3

### Candidates

User Action	Coins Spent	Locking Time in Months
Unlocking Clients	\$100	N/A
Trainings	\$100-\$1,000	N/A
Career Services	\$100-\$10,000	N/A
Incentivizing Recruiters	\$100-\$1,000	N/A

## Important Dates

Presale	Start Date	Jan 4th, 2023
	End Date	Jan 31st, 2023
Token Sales	Start Date	Feb 1st, 2023
	End Date	Mar 2nd, 2023



## Blockchain Challenges

Despite being a revolutionary technology, blockchain has a number of challenges that may hinder its implementation as an efficient vault for storing applications and profiles of candidates and clients.

### Security Concerns

While blockchain is seen as being irrefutably secure, there are some challenges.

One of the major flaws with any blockchain network is the 51% attack, which can occur when a single person or group gains control over more than 50% of a blockchain network. The person or group is then enabled to rewrite transactions leading to double-spending.

A 51% attack is *theoretically* restricted in how much disarray it can cause. While the attacker could set off a double-spending issue, they cannot invert others' exchanges on the network or keep clients from broadcasting their exchanges to the network. Perhaps more significantly, a 51% attack is ill-equipped for making new resources, taking resources from inconsequential gatherings, or modifying the usefulness of block rewards.

### Public Perception

The lack of knowledge from the general public is also one of the most pressing problems faced by blockchain technology. A vast majority are still not aware of the blockchain or its underlying technology and its potential use. Despite the revolutionary potential of blockchain, there are too many people who are blockchain-naïve to currently attract more users to the technology.

Blockchain technology struggles with a good marketing strategy, which is keeping the many people in the dark. Most people believe that Bitcoin is the only blockchain network, or some



go as far as to think that blockchain is a part of Bitcoin. Others do not even know about blockchain, except for the cryptocurrency aspects of it.

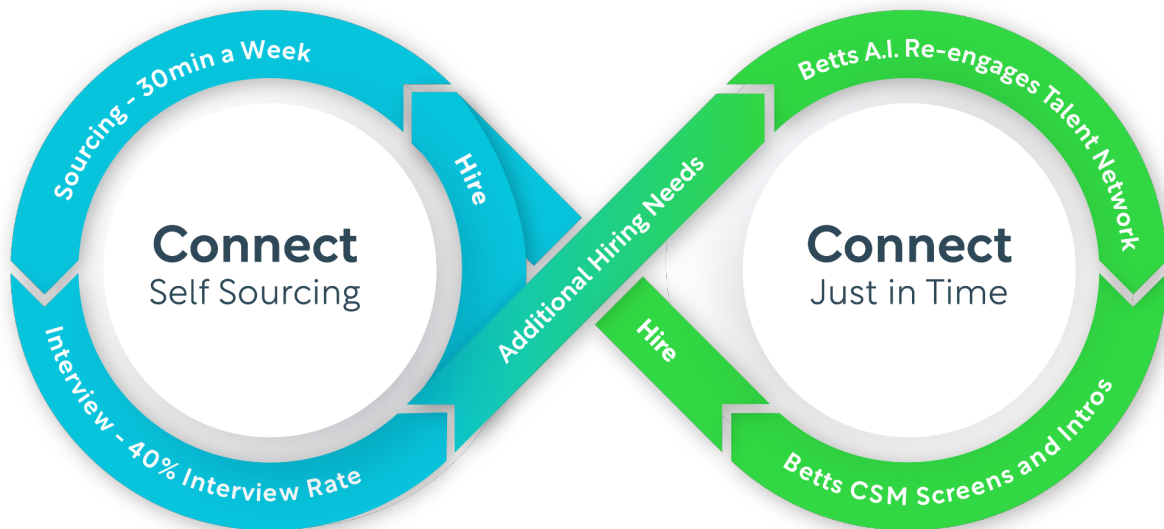
Furthermore, cryptocurrencies continue to remain linked with the malicious transactions of money laundering, black market trading, and others. (Iredale, 2021)

Blockchain will face different adoption challenges before going mainstream to the public, such as scalability, the time it takes to verify transactions, and security issues. While further upgrades and additions to the blockchain network are being made every day—and despite being an innovative and disruptive technology—blockchain still has a long way to go before it becomes fully integrated into the life of the general public.



## The Future of Recruiting

Betts is focused on the go-to-market space in tech, with a model centered on trust and a scalable, sustainable way to grow both client and talent networks. We plan to expand into other verticals and roles in the coming years. Our Connect platform—in which everyone has control of their data and is compensated for that data—is the future of recruiting, and arguably the future of the internet. The future of recruiting is one in which companies are able to efficiently and effectively hit their hiring goals at scale. Talented individuals can grow in their careers, switch industries, and find new companies that align with their values and vision for creating a better future.





## The Team: Core Team, Advisors & Service Providers



### **Carolyn Betts**

Carolyn founded Betts, the leading recruitment firm for sales, marketing, and customer success roles in the tech and startup space. She has been in the recruiting industry for the last 15 years and is the visionary behind co-opting blockchain technology to amplify the recruit-tech industry.



### **Cliff McBride**

Cliff has 30+ years in the software industry—from software engineer to Chief Technology Officer and all of the roles in between. He is passionate about ease-of-use and products that scale with the business. He has a Masters in Computer Science from Johns Hopkins University, and early in his career worked for Fortune 500 companies like IBM and Boeing. For the past 15 years Cliff has focused on SaaS startups and has had two successful exits.



### **Josh Weissman**

Josh was born and raised in the Bay Area, and currently lives in New York City. He has spent the last 10+ years building and scaling revenue teams from Seed to \$40M in ARR, specializing in disrupting legacy industries like finance, transportation, and recruiting. Josh joined Betts in the summer of 2022 and looks forward to helping disrupt the recruit-tech space.



### **Patrick Kellenberger**

Patrick is a serial tech entrepreneur and early cryptocurrency evangelist, who most recently launched an AI-powered interface that was sold to a major tech company. Patrick has helped multiple startup companies scale—and successfully exit—over the last 15 years, and is passionate about helping Betts achieve its disruptive recruit-tech vision.



### **Sandra Polak**

Sandra is an experienced and data-driven, B2B SaaS marketing leader based in New York City. Born and raised in the Netherlands, she has been working in marketing for 10+ years, specializing in the B2B SaaS industry, scaling startups, building out data-driven marketing teams and crafting inbound channels and partnerships.



### **Lauren Stempel**

Lauren has been with Betts since 2016. With a long track record of success as a recruiter and a manager, she leverages her invaluable experience to lead our West Coast executive recruiting team.



### **Leslie Schmidt**

Leslie joined the Betts team in 2014, helping grow the business and consistently exceeding client expectations. After nearly a decade of go-to-market recruiting, she leads our Eastern executive search team.

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## Glossary

### Blockchain

A type of distributed database that differs from a typical database in the way that it stores data via cryptographically linked blocks of data.

### Know-Your-Customer

Also known as KYC, this is a set of rules and standards devised for use in the investment and financial services industry to verify the customers and evaluate their risk and financial profile.

### Web 3.0

Web 3.0 is regarded as the next phase of the internet. The defining features of Web 3.0 include decentralization; trustlessness and permissionlessness; artificial intelligence (AI) and machine learning; and connectivity and ubiquity.

### Decentralized

Any functions, actions, or operations that are carried out between two or more individuals, or groups, without the need of a third authoritative party involved.

### Peer-to-Peer Technology

A network created when two or more PCs are connected and share resources without going through a separate server computer.

### Cryptography

The study of secure communications techniques that allows only the sender and intended recipient of a message to view its contents.

### Encryption

A way of scrambling data so that only the authorized parties can understand the information.

### Decryption

A process that transforms encrypted information into its original format.



## Private/Public Key

In the Private key, the same key (secret key) is used for encryption and decryption. The key is symmetric because the same key is copied or shared by another party to decrypt the ciphered text.

In the Public key, two keys are used: one key is used for encryption and another key is used for decryption. One key (public key) is used to encrypt the plain text to convert it into ciphertext and another key (private key) is used by the receiver to decrypt the ciphertext to read the message.

## Cryptocurrency

A form of currency that exists digitally and uses cryptography to secure transactions.

## Digital Ledger

A database that is held and updated freely by every member (or node) in a huge network. The distribution is unique—records are not conveyed to different nodes by a central authority, yet are rather autonomously developed and held by each node. That is, every node on the network processes each exchange, reaching its own decisions and afterward deciding on those ends to cause specific the greater part to concur with the ends.

## Tokenization

Assets that allow information and value to be transferred, stored, and verified efficiently and securely. These crypto tokens can take many forms and can be programmed with unique characteristics that expand their use cases.

## Tokenomics

The study of understanding the supply and demand characteristics of cryptocurrency.

## Decentralized Exchange (DEX)

A peer-to-peer marketplace where transactions occur directly between crypto traders.

## Token Locking

A specific period in which cryptocurrency tokens cannot be transacted or traded. Essentially, these lockups are used as a preventive strategy to maintain a stable long-term value of a particular asset, such as a token or coin. This may help prevent holders of a large number of tokens to sell all their tokens at once in the market, which would likely cause prices to plummet.



## Staking

A way of earning rewards for holding certain cryptocurrencies.

## Automated Market Makers

A part of decentralized exchanges that were introduced to remove any intermediaries in the trading of crypto assets. An AMM can be thought of as a computer program that automates the process of providing liquidity.

## Bitcoin

An open-source peer-to-peer decentralized digital currency.

## Ethereum

An open-source, peer-to-peer, decentralized digital currency with smart contract functionality.

## Polygon Matic

A decentralized Ethereum scaling platform that enables developers to build scalable user-friendly dApps with low transaction fees without ever sacrificing security.

## Smart Contract

An autonomous contract, or a computer program, with the terms of the agreement between buyer and seller being directly written into lines of code. No third party is involved in any of the operations of a smart contract as an authority.

## Token Standards

A set of smart contract standards. For blockchain networks that are compatible with smart contracts, token standards are often used to tell people how to create, issue, and deploy new tokens based on their underlying blockchain.

## Stable Coin

A type of cryptocurrency that relies on a more stable asset as a basis for its value, such as the real-life US dollar.

## Nodes

Nodes are small servers that store the blocks of data in a blockchain