

**RECRUITMENT CASE STUDY**



**Summary**

This case study details the recruitment solution Collins McNicholas delivered for TrustToken – a US company who set up their first European site in Dundalk, Co. Louth in November 2019. Collins McNicholas’ task was to support the recruitment of an initial team of 10 Customer Support Associates and Compliance Analysts within an eight-week period.

The site in Dundalk was set up to support their operation in San Francisco, and with the successful recruitment of this team to then recruit an IT/Engineering team.

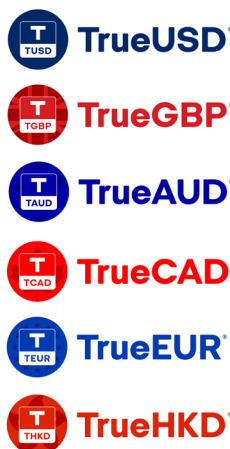
Collins McNicholas is continuing as a trusted business partner to support and assist TrustToken with this expansion and recruitment plan.

**About TrustToken**

TrustToken was founded in 2017 in San Francisco, California. Its founders are made up of people coming from DoorDash, Lyft, Snapchat, and Google. They are backed by a16z crypto, BlockTower Capital, Danhua Capital, Founders Fund Angel, GGV Capital, Jump Capital, and Stanford-StartX.

TrustToken is creating a more efficient and inclusive global financial system by digitizing assets that can be seamlessly and securely exchanged across markets worldwide. TrustToken’s first product, TrueUSD, has become the most traded stablecoin fully backed by US dollars.

TrustToken has since launched four additional fiat-backed stablecoins, TrueGBP, TrueAUD, TrueCAD, and TrueHKD. TrustToken products trade on some of the world’s top exchanges – Binance, Huobi, OKEx, and many others – and can be purchased or redeemed directly in the TrustToken App.



**TrustToken in Ireland**

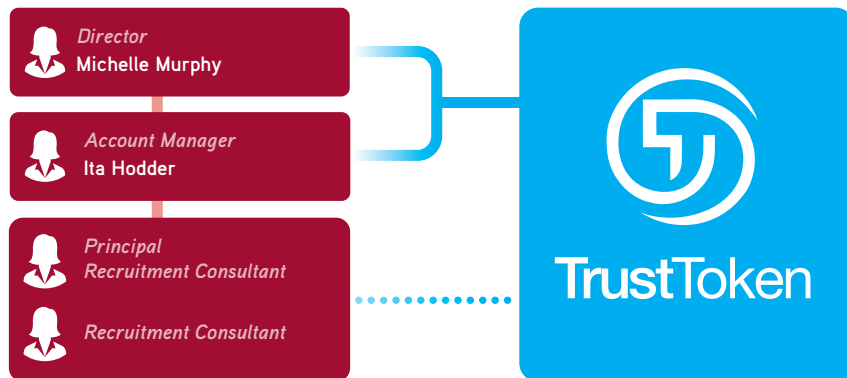


IDA requested and organised a meeting between Collins McNicholas and TrustToken’s Senior Management team from the USA on 3rd September 2019.

Michelle Murphy (Director) and the Account Manager met and discussed with TrustToken their plans for a site in Dundalk, their headcount requirements, the challenges of talent availability, skills and salaries.

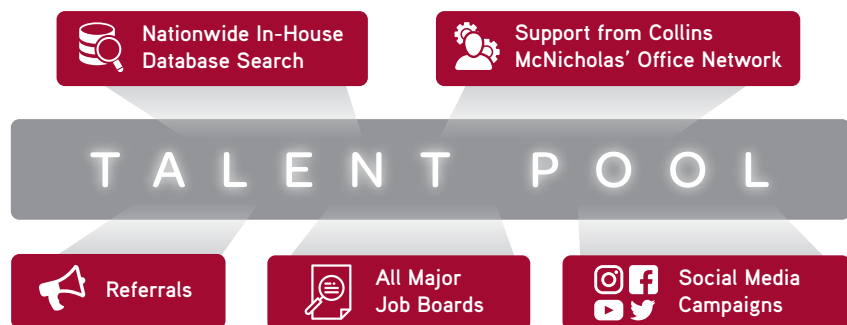
Gaining potential candidate engagement and the branding of TrustToken’s unique culture and values were a priority for TrustToken. Due to the confidential nature of the site Collins McNicholas were requested not to advertise the company name and not to advise potential applicants of the company name until they were invited to interview.

## Account Management Team



## Sourcing Strategy

The cornerstone of the recruitment campaign was the time invested by both sides in developing and building the foundations of a successful partnership. This helped both sides to understand the needs and expectations of the partnership while also allowing us to understand the unique aspects of TrustToken's culture. We sourced experienced candidates, both nationally and locally through the use of LinkedIn Recruiter Licences combined with our in-house database, digital marketing campaigns, local advertising, referrals as well as all major job boards.



## Selection Process

After the initial meeting with TrustToken, our Account Manager had in-depth conversations (via Zoom) with all Hiring Managers before candidate screening took place to qualify roles and assess requirements technically and culturally.

Candidates were then screened in depth against the key competencies prior to submitting CVs for consideration. Following selection for interview, our account management team prepared all candidates prior to them being interviewed by TrustToken as the interviews were to be conducted virtually which was a new experience for some candidates.

It was a three-stage interview process - individual interviews with HR Manager, Hiring Manager and CEO. All interviews were carried out via Zoom and scheduled over a three-day period. Daily updates, continuous communication and immediate feedback were essential to ensure speed and efficiency from initial interview right through to offer stage.

## Recruitment Project Timeline:



Commenced September 2019

- SEPT 2019**
  - IDA notify Collins McNicholas of company interested in setting up first European site in Dundalk.
  - IDA Itinerary – Company meet IDA and Collins McNicholas in Cavan Hub.
  - Dundalk chosen as preferred location and Collins McNicholas appointed exclusive recruitment partner.
  - Selection process commences for recruitment of Customer Support Associates and Compliance Analysts.
- OCT 2019**
  - Interviews scheduled via Zoom. If candidate successful at 1st interview, 2nd and 3rd interviews were scheduled over next two days to ensure excellent candidate experience and continuity.
- NOV 2019**
  - November 11th: Induction day for initial team of six with TrustToken Senior Management team from USA together with Collins McNicholas Account Manager.
  - Positions filled:
    - (During this period, due to business requirements/changes, TrustToken requested we focus our recruitment on Compliance Analysts)*
    - 1 Customer Support Associate
    - 7 Compliance Analysts
    - 1 Customer Support Manager
    - 1 Process Efficiency Manager
- DEC 2019**
  - Additional team of 4 start in Dundalk.
- JULY 2020**
  - Placed first Senior Software Engineer.
- AUG 2020**
  - Sourcing for a Software Engineer & Blockchain Engineer.
- 2020+**
  - Further discussions around recruitment support beyond 2020.

## Conclusion

This project has been hugely successful for both TrustToken and Collins McNicholas. Feedback from both TrustToken, and the candidates that Collins McNicholas has placed to date, has been extremely positive. The basis of this successful relationship has been built upon clear and open communication and a commitment from both parties to follow agreed timelines. TrustToken from the start was committed to engaging and communicating with Collins McNicholas to ensure top talent was identified and hired to develop the Dundalk site.

An important factor in the success of this project was the level of continuous communication between TrustToken and Collins McNicholas despite the time difference and the short timeline of the recruitment process. However, the efficiency and speed of the process resulted in a high level of engagement from potential candidates and trust in the brand.

Trust Token completed all of their interviews virtually through the use of Zoom, and all offers were presented and accepted without any face to face meetings with the company itself. Once accepted the candidate received a congratulatory email from the TrustToken Team to complete the candidate experience. TrustToken met their Irish team in person for the first time on their induction day on-site in Dundalk.

The virtual interview process was highly successful and very much relevant in the new virtual environment we have embraced since the start of the COVID pandemic. Staff retention is a key strength of regional locations and is becoming increasingly important. Our experience shows that Dundalk (North East) is proving a very attractive location for employees with living costs being substantially lower than Dublin and with a better work-life balance on offer. This will help ensure TrustToken continues to attract key talent as it continues to grow its operation in Dundalk.

## “ Testimonial from TrustToken

Collins McNicholas has been instrumental in helping us establish our office in Ireland. They have helped us find the best talent and have walked us through the entire recruitment and onboarding process.

Ita Hodder was a delight to work with, she and her team went above and beyond our expectations. She took the time to learn about our company and team and was very responsive and helpful. She provided me guidance on anything HR and kept me informed every step of the way.

We now have a solid Compliance and Customer Support team in Ireland, thanks to Ita and the team.”

*Anna Arpilleda*  
TrustLabs Compliance  
TrustToken Head of People

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