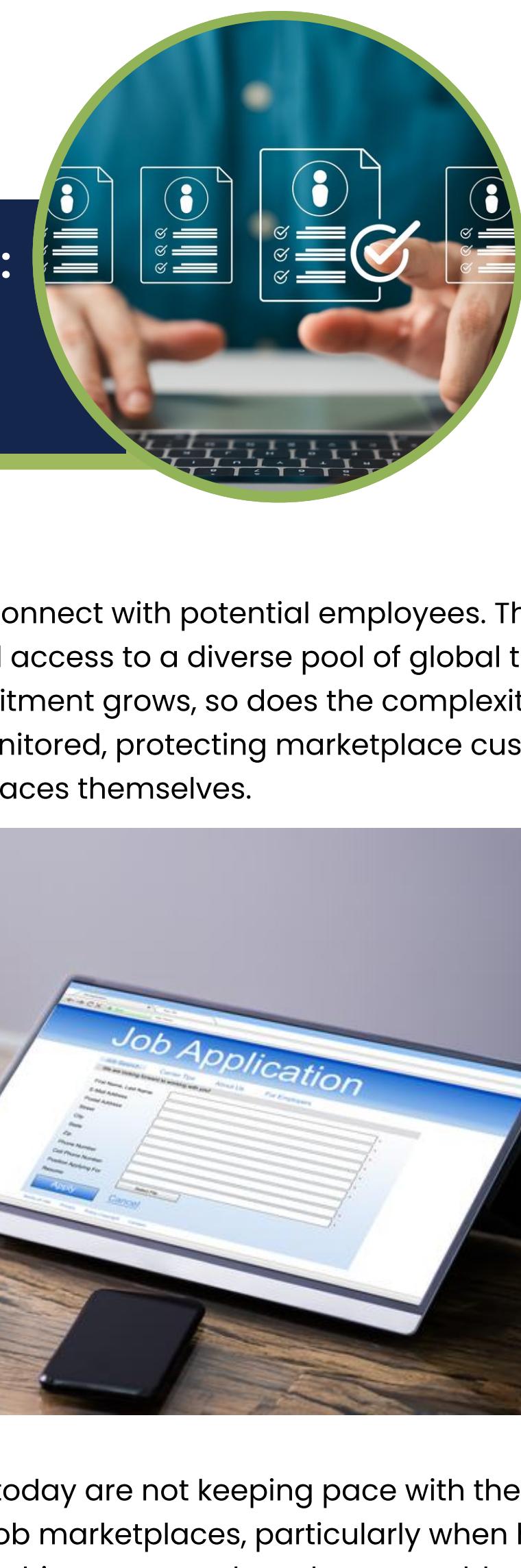


Enhancing Job Marketplace Services: How Pre-Screening and Digital Trust Credentials Drive Competitive Edge



INTRODUCTION

Job marketplaces are transforming how businesses connect with potential employees. These platforms have become vital by offering flexibility and access to a diverse pool of global talent. However, as the reliance on digital platforms for recruitment grows, so does the complexity of ensuring that candidates are properly vetted and monitored, protecting marketplace customers and ensuring the longevity and credibility of marketplaces themselves.

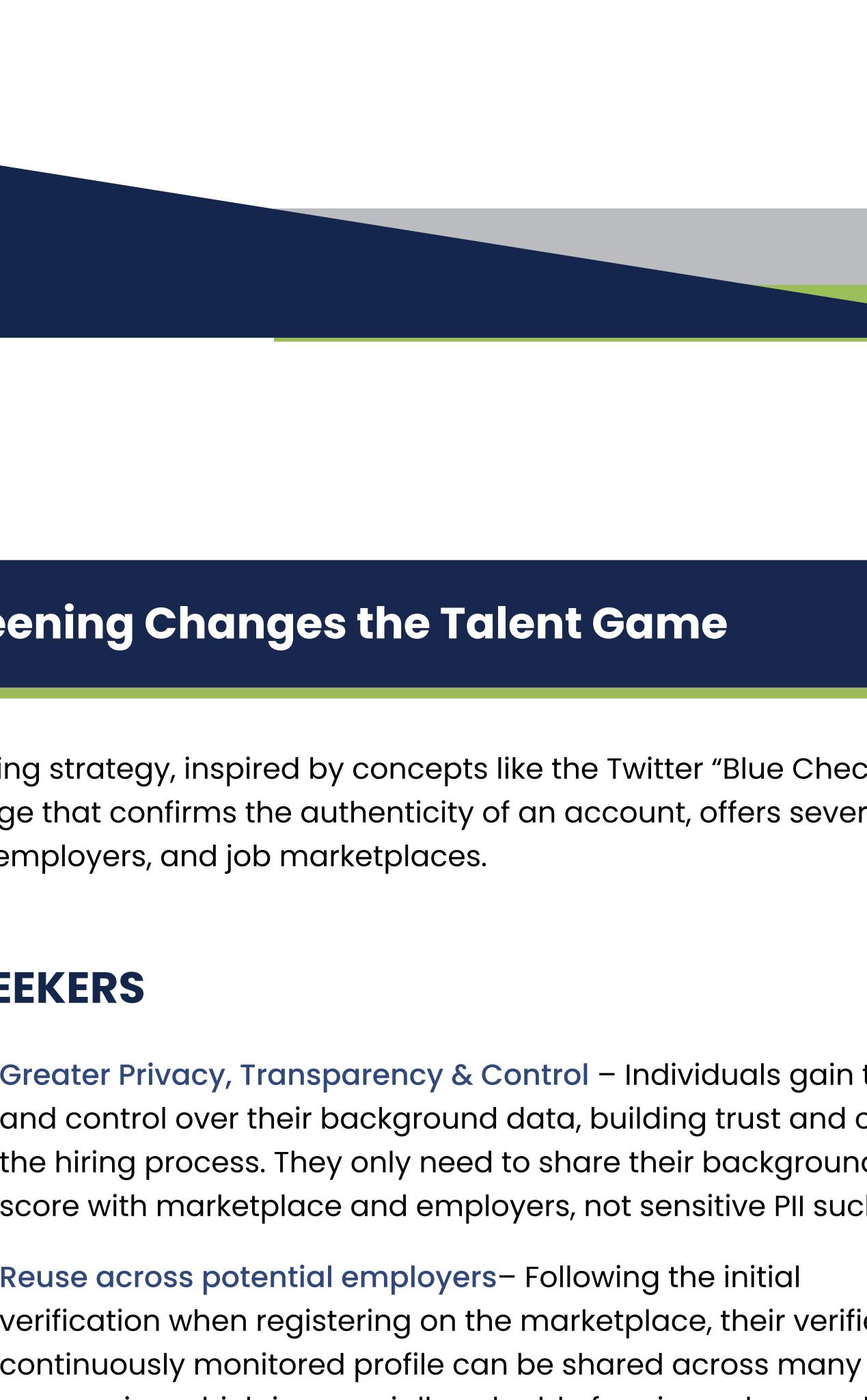


Traditional background checks and hiring processes today are not keeping pace with the speed, scale and security compliance demands of modern job marketplaces, particularly when hiring freelancers, gig workers, and remote employees. This white paper explores how reusable, digital trust credentials are essential for addressing these challenges. These tools not only streamline the pre-hiring process but also help businesses create more trusted, efficient and resilient job marketplaces.

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Talent marketplaces play a crucial role in connecting employers with potential hires. However, challenges persist at every step of the hiring process, from initial screening to ongoing employee management, including three key pain points:

- 1** Finding good **trustworthy** candidates to recruit
- 2** **Lengthy hiring processes**, especially background checks, which can take up to 2 weeks, impacting employee start dates
- 3** Retaining key employees while **identifying problematic behavior** that could impact their brand



A NEW APPROACH

To tackle these challenges, a new approach is emerging: integrating identity and background screening at the candidate registration stage on job marketplaces, providing a market of "pre-screened" candidates to enable a transparent, secure and efficient process for both candidates and employers. This is becoming increasingly important as AI threatens the integrity of digital marketplaces across the globe.

A reusable, verified digital trust credential stores and presents individuals' qualifications at any time. It eliminates the need for repeated background checks, and employers can quickly verify qualifications without waiting for lengthy screening processes.

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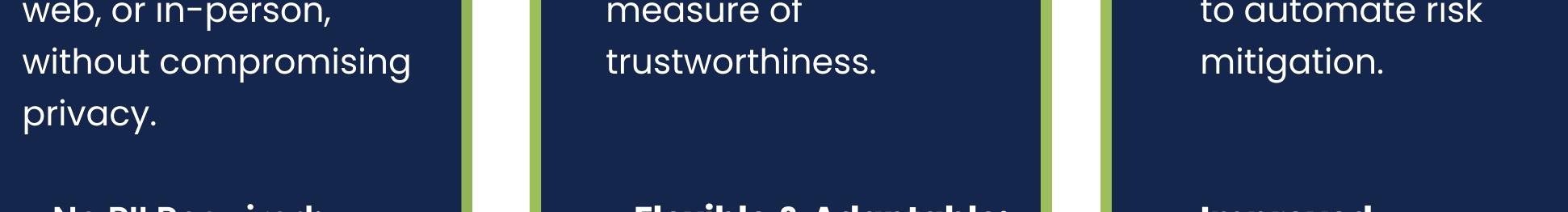
Traditional screening methods rely on one, snapshot-in-time check of an individual's background and issued as a third-party consumer report. This process typically involves collecting personal details such as a person's name, Social Security number, address, or a government-issued ID, like a driver's license or passport.

These details are then cross-referenced against databases such as criminal records or credit reports to verify the person's identity and background. While this method can be effective in that one moment and over a short period of time, it fails to account for the dynamic nature of people's changing circumstances and behaviors. Once the check is completed, data changes and can become outdated or incomplete over time, leaving room for gaps in undetected risks.

Additionally, traditional verification methods often require individuals to share the same personal information with different organizations repeatedly. This creates inefficiencies and data privacy risks, particularly for gig workers and contractors who work with multiple companies. Each time their identity or background needs to be verified, the worker must go through the same process, exposing sensitive information to numerous platforms or employers.

In contrast, a reusable digital trust credential offers an ongoing, secure and privacy-preserving solution for the user. These portable credentials allow individuals to undergo a comprehensive verification process involving multiple stages to ensure their authenticity, integrity, and ongoing trustworthiness.

The benefits to the marketplace are immense by offering an inventory of pre-screened candidates to potential employers, reducing time-to-hire, reducing employer liability associated with FCRA regulation, and driving incremental revenue for the marketplace.



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HOW IT WORKS

First, the initial identity verification process begins with identity proofing, where the individual provides personal information and documentation to a trusted verification provider. This can involve scanning a government-issued ID, performing a facial biometric check, and verifying email and phone number. The verification provider then validates the submitted information through official databases, biometrics, or document checks. Once verified, a digital trust credential is issued, cryptographically signed by the issuing entity for authentication and integrity.

Next, the credential is securely stored in a digital wallet or repository, controlled by the individual, who retains full control over its sharing. When the individual needs to present the credential to a third party, such as an employer or the marketplace, the required data is presented via a secure verification request. The verifier only receives the specific information necessary for their verification process, such as name, criminal summary data and a Trua Score™ based on the verification results.

How Pre-Screening Changes the Talent Game

This pre-screening strategy, inspired by concepts like the Twitter "Blue Check," a verification badge that confirms the authenticity of an account, offers several advantages for job seekers, employers, and job marketplaces.

FOR JOB SEEKERS

 Greater Privacy, Transparency & Control – Individuals gain transparency and control over their background data, building trust and confidence in the hiring process. They only need to share their background summary and score with marketplace and employers, not sensitive PII such as SSN.

 Reuse across potential employers – Following the initial verification when registering on the marketplace, their verified continuously monitored profile can be shared across many hiring companies, which is especially valuable for gig workers and contractors.

 Faster Hiring Decisions – With pre-screened credentials, faster hiring decisions with no background screening steps, candidates can move through the hiring process more quickly, increasing their chances of receiving job offers.

FOR EMPLOYERS

 Reduced Time to Hire – Pre-screened candidates enable employers to make faster hiring decisions, improving conversion rates and filling roles more efficiently.

 Enhanced Compliance at Lower Cost – Shifting to a user-centric pre-screened credential approach streamlines Fair Credit Reporting Act (FCRA) compliance, reducing both cost and complexity associated with disputes and adverse action.

 Ongoing Workforce Safety & Risk Management – Continuous monitoring of employee backgrounds ensures potential risks and reducing liability.

FOR JOB MARKETPLACES

 Incremental Revenue and Differentiation – Offering pre-screened candidates helps marketplaces gain competitive advantage, providing an incremental revenue stream for marketplaces, with employers able to reallocate the funds used for traditional background screening when making job offers.

 Faster Candidate Placement – Pre-vetted candidates enable faster matching with open roles, improving employer satisfaction and boosting the marketplace's credibility.

 Enhanced Reputation and Security Compliance – By emphasizing ongoing risk management, marketplaces demonstrate a commitment to both security and compliance, appealing to both candidates and employers.

THE FUTURE OF TALENT SCREENING

As job marketplaces evolve, adopting pre-screening and continuous monitoring strategies can transform recruitment processes and help enterprises secure the quality talent they need, faster and more efficiently. This shift not only enhances hiring outcomes but also contributes to a more compliant and transparent job market, helping to increase competitive differentiation and compliance with customers' job security needs and build credibility for both future partners and workers.

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ABOUT TRUA

Trua is a leader in the field of reusable, verified digital trust credentials. Its solutions help verify identities, qualifications, and trustworthiness. Built on advanced encryption and authentication technologies, Trua's platforms provide a high standard of security for businesses and individuals alike.

Using patented technology, including blockchain, Trua ensures that identity and background verifications are transparent, secure, and auditable. This process builds an unchangeable identity record that can be trusted throughout its lifecycle. Trua's extensive expertise in identity verification and background screening stems from over 20 years of research and development, contributing to major security initiatives in both public and private sectors.

TruaID

Privacy-Centric Identity Verification

- Universal Verification:** Seamlessly verifies identities across any interaction – mobile, web or in-person, without compromising privacy.

- No PII Required:** Protects user privacy by verifying identities without sensitive information like SSN or driver's license.

Using TruaID, individuals can verify their identity and qualifications in a secure, privacy-preserving manner.

TruaScore

Full Background Checks

- User-Verified Scoring:** Like a credit check, TruaScore offers a clear, shareable measure of trustworthiness.

- Flexible & Adaptable:** Customizable across industries to meet your specific screening needs.

TruaScore provides a fast, accurate, and transparent way to verify candidates.

TruaTrace

Continuous Evaluation

- Enhanced Security & Safety:** Monitors potential insider threats in real-time to automate risk mitigation.

- Improved Compliance:** Maintains compliance with regulations and standards that require ongoing monitoring.

TruaTrace provides a comprehensive solution for workforce safety and risk management.

TruaMe

Identity Verification & Background Screening

TruaMe is a user-friendly platform for identity verification and background screening.

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