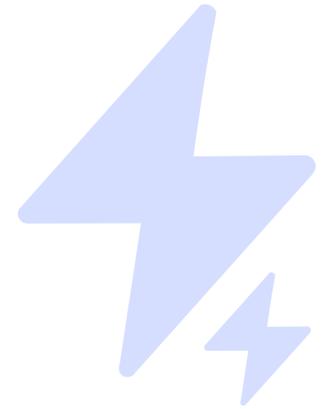


Connecting FinTech Talent

HOW COMPANIES RECRUIT 100% REMOTELY



Introduction



With the crisis we are in at the moment, we feel it is really important that companies in the FinTech sector are still able to perform and grow.

Given that something like this has not happened in most people's lifetime, experience alone may not be enough to guide us through it.

However if, as a community, FinTech companies can share ideas and practices then the entire sector will benefit.

Storm2 will be doing our best to be able to share some of the practice we learn from our research.

As we are the recruitment arm of the FinTech sector, we feel it would be appropriate to start with sharing practice of how you can continue to recruit people whilst having to work from home.

Believe it or not, there are plenty of companies out there who work 100% remotely, so therefore recruit 100% remotely, and have figured out the best practice.

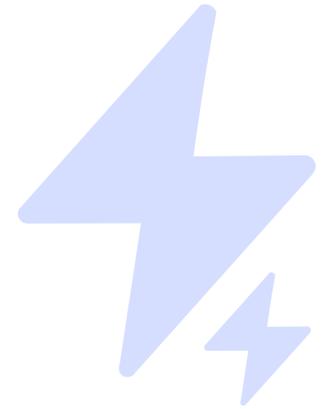
We have been able to research how almost 100 Tech and FinTech companies do this and have taken what we feel are some of the best tips and put them together to create this report.

This report is for anyone that is considering whether hiring is still possible remotely or are still planning on hiring but just trying to figure out how.

One tip from a US tech company who work completely remotely to start us off; *"The first challenge is changing your mindset to believe that you can hire amazing people without meeting them. With the awesome tech that is available, you can get to know a candidate as well as you could in person"*

Tip 1

Have a clear definition of the candidate you are looking for before you start



As you will have multiple people interviewing the candidates from different locations, it will make life very complicated if everyone has a different idea of what you are looking for.

You are not able to have off-the-cuff discussions about what each person thought of the candidate before the other person interviews them and give advice about what skills to test them on.

Therefore having a super clear job description and candidate criteria written and agreed by everyone before the hiring starts is important.

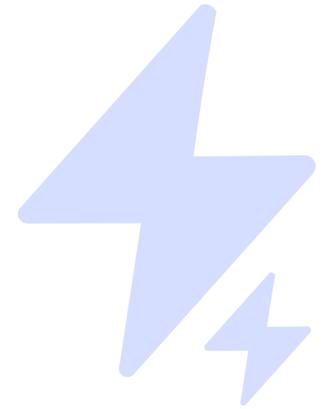
If you are unsure how to write a job description, there are plenty of templates online. One of our consultants would also be happy to do it for you free of charge if that would help, just reach out and ask.

Once this has been defined and agreed, share it with all the interviewers and make sure they are clear on all the criteria before continuing.



Tip 2

Work out how you will engage and sell to the candidate



We hear a lot from candidates who, before they join a company, they want to go to the office. This is because 1) gives them a good insight into the culture of the company and 2) they are going to be spending 8 hours a day there, so they want to make sure they are comfortable in that environment.

The last thing any company hiring remotely would want to happen is have candidates reject at the last moment because they haven't engaged with the company enough.

Therefore companies that tend to hire a lot remotely have several ways they try to engage potential employees with their business and their culture.

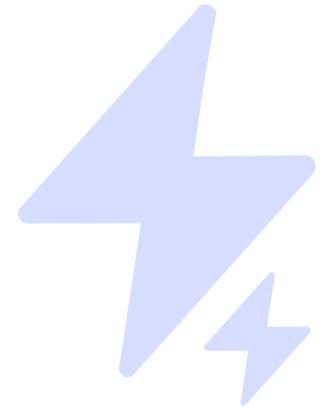
These are:

- Create a document selling the company and opportunity (called an Employee Value Proposition or EVP)

- Ask a couple of team members to record a video that the potential employees can watch talking about the business and culture
- Share any pictures or videos you may have pre-recorded of the office or about the culture
- Invite the potential candidate to a "virtual social" where all the team members have a chat about their week and socialise over **Zoom / Google Hangouts**
- Send them a feedback form after each interview using **Google Forms** (or similar) to allow them to ask you any questions they would like to know the answer to

Tip 3

Use an ATS / project management tool to sort your candidates



An ATS, or applicant tracking system, is an online portal where you can manage the status of candidates you have in interview process, make notes on them for others to see, and can directly arrange interviews through.

Of all the companies we spoke to, the most highly recommended were either **Workable** or **Greenhouse**.

If you have an online HR system, they might have an ATS product as well (such as **BreatheHR**), which tend to have less functionality but are a little cheaper.

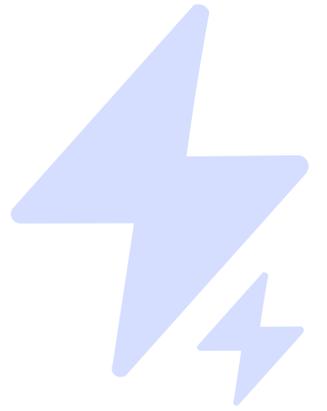
Other companies said they used project management tools, mainly **Trello** or **Asana**, to track their candidates through each stage of the process and make notes on them for others to see.

You are also able to share CVs and other documents through these tools.

Whilst they do not have the functionality of an ATS, you may well be using one of these anyway, so it would take less training and would carry no extra cost.

You can also use something like **Google Docs** or **Zoho** (their remote working suite is available for free until July 1st 2020) to make notes and share with other members of the team.

Tip 4



Use video calling software for interviews and whiteboarding / pair programming exercises

The main challenge of remote hiring is having a robust enough interview process which will make sure that, without meeting candidates face –to-face, they are good enough for the role.

Therefore, before you start interviewing, you decide what interview steps you will need to carry out to make sure you are testing all the requirements of the consultant for the job.

Most interview processes will need to involve a face-to-face interview and some sort of technical assessment. The easiest ways to carry these out is over a video call.

For tips from FinTech leaders on how to carry out a video interview, you can go to the Intel page on our website (<https://storm2.com/intel/>).

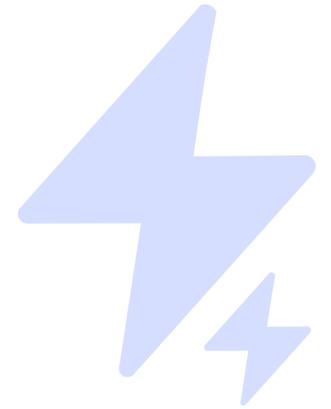
For a video interview, you can get some great software that is free of charge where multiple interviewers can attend and is easy for people who do not have a profile to still log in.

There is also software where either party can screen share and share files so you can carry out a pair programming or whiteboarding exercise.

The ones we have been recommended by Tech companies are **Zoom, Google Hangouts or Zoho Meeting** (for example, Stack Overflow have used Google Hangouts for programming exercises).

Tip 5

Reduce the amount of interview rounds



If a candidate has 3 video interviews in a row, it can be a little repetitive and some candidates have even said that it has put them off working for companies who carry out interview processes this way.

Therefore, whilst video interviewing is effective, try and reduce the amount of them to 1 or 2 whilst asking the candidate to carry out other activities between interviews.

This can also be a great test of some of the skills you are looking for in a candidate, whilst freeing up your own time to carry out the extra work you will have as a result of working from home.

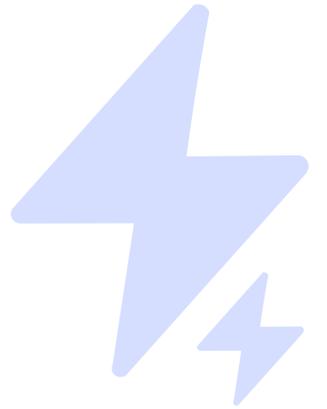
For example, lots of FinTech companies send out Coding Tests to candidates who need to code in their role for them to carry out at home.

Or if they work in a different function, give them a project or a task that they can complete and send over to you,

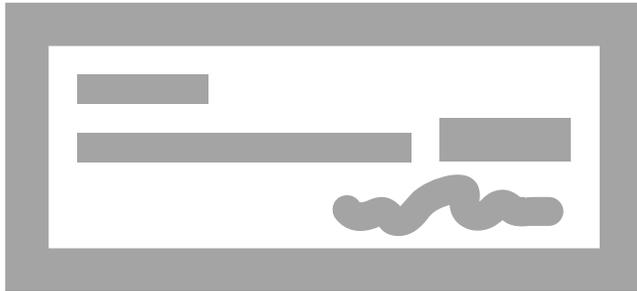
You may also give them an application form to fill out before their first interview, so you can get an understanding of some of the key skills they may be missing to avoid wasting time in an interview.

Some tech companies ask their candidates to do a pre-recorded first video interview. They will send the candidate some questions, which the candidate will record a video of themselves answering and will send to the company to assess

Tip 6



Make the offer over video call and use e-signature software to get contracts signed



When you have decided which candidate you would like to offer the job, present the offer over a video call. This is an easy and personal touch and will allow the candidate to ask you any questions.

At the offer stage, communication is key, which is an issue when not meeting face-to-face to present an offer – doing it over a video call should have the desired effect.

Then you can send the contract to the candidate and use e-signature software for the candidate to sign the contract. Most companies we spoke to prefer to use either **DocuSign** or **Signable**.

And that is it. By following these tips, you can actually hire people completely remotely and can continue to grow your business during times of crisis, such as the one we are in right now.



Connecting FinTech Talent

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