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CRYPTO COMPENSATION: CORE KNOWLEDGE FOR ATTRACTING & RETAINING TODAY'S TOP WORKERS

In January 2022, a NYDIG report revealed that 63% of over 2,500 surveyed U.S. consumers with full-time employment were moderately to extremely concerned about inflation. The survey also showed that up to 36% of respondents (depending on age cohort) are interested in getting paid a portion of their salary in bitcoin. These two findings go hand-in-glove at a time when many companies can't fill their job openings.

Generationally high inflation means that those with (and seeking) jobs are seeing their dollars lose purchasing power at an alarming rate. At today's 8% inflation rate, every dollar held will lose half its value in nine years. Imagine getting paid in ice cubes and having no access to a freezer. Inflation is the ambient temperature melting every dollar's value.

Bitcoin, and "cryptocurrency" more broadly, is not subject to conventional monetary inflation. As workers grow more informed about these economic principles and technologies, they see the wisdom of diversifying their stored value, especially into forms proof against broad monetary debasement. That's where the above 36% "interested" group comes from. Those consumers "get it," and they're looking for employers that share and encourage their understanding.

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Thrive HR produced a white paper for two types of HR and/or executive reader: 1) those who are curious about “crypto” and are looking for new tools to hire and retain talent, and 2) those who have reservations or outright negative feelings around crypto but are open to expanding their knowledge on the subject. In both cases, the paper provides knowledge, context, and insight that businesses can use to bolster their talent efforts and positively differentiate themselves in a highly challenging labor market.

Our paper, “Crypto Compensation: Core Knowledge for Attracting and Retaining Today’s Top Workers,” dives deep down the following outline:

1. Introduction: Businesses Need Better Talent Tools
2. Key Concepts in Bitcoin & “Crypto”
 - a. Blockchain
 - b. Consensus Mechanisms
 - c. Cryptocurrencies
 - d. Stablecoins
 - e. Central Bank Digital Currencies (CBDCs)
3. A Brief Bitcoin Backgrounder
 - a. When and Why Bitcoin was Invented
 - b. Inflation and Debasement
 - c. Bitcoin’s 21M: Deflation, Halving, and Difficulty
4. Money and Cryptocurrency
 - a. What is Money?
 - b. Does Bitcoin Qualify as Money?
 - c. Does Fiat Qualify as Money?
5. Top Arguments & Fears Surrounding Bitcoin & Crypto
 - a. Scaling, L2s, and the Lightning Network
 - b. “It won’t scale”...
 - c. It’s Too Volatile
 - d. It’s Backed by Nothing
 - e. Governments Will Kill It
 - f. It’s for Criminals
 - g. But the Energy!
6. Should Companies Hold Crypto?

7. Compensating Workers with Crypto
 - a. With a Third-Party Service
 - b. Regulations
 - c. Taxes
 - d. The Prospect of Direct Compensation
 - e. What About Stablecoins?
8. Five Critical, Actionable Tips for Businesses
9. Conclusion: Gradually, Then Suddenly

We at Thrive HR poured our minds and hearts into developing this paper because all trends indicate crypto will continue to gain importance for people, organizations, and nations across all time scales. It is possible, even easy, for businesses to make crypto compensation a valuable part of their HR and compensation programs with or without gaining exposure to crypto's well-known volatility. We regularly counsel companies and speak publicly on this issue.

However, organizations and leaders who remain uninformed about crypto and why workers increasingly request compensation in crypto are at risk of alienating themselves from talent. We created this white paper as a tool to help HR and executives get up to speed on the subject in the most accessible, informative, and engaging way possible.

Please visit www.thrivehrconsulting.com to request your copy of "Crypto Compensation: Core Knowledge for Attracting and Retaining Today's Top Workers." Your crypto-curious talent will thank you!