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Lecturer:	Dr Leo Ho	Internal Verifier:	Dr Terence Li
Assignment Title:	Assignment 1	Word count (or equivalent):	15-20 minutes (Not more than 20 pages of PPT)

High-Level Overview

- HR's pain points today
- Technology Disruption in HR
- Blockchain Use Case
- Implementation Challenges
- Recommendation and Stakeholders

HR's pain points today

Time-to-fill: Average 36 days

Today's Challenge	Reasons	Impact
Reference Check 5+ working days	Lack of digital records Long records for experienced candidates Former enteritis may have changed names / no longer exist	Increase hiring cost Lose top candidates 57% job seekers lose interests in lengthy process

HR's pain points today

Bad Hire

Today's Challenge	Reasons	Impact
Vague information e.g., Scott Thompson, former CEO of Yahoo -> lied of having a degree in computer science -> was hired for 4 months in 2012	78% job candidates did tell lies in CV or to Recruiters	Increase hiring cost Lose other potential candidates Bad reputation

Technology Disruption in HR



Artificial
Intelligence (AI)



Internet of
Thing (IOT)



Big Data



Machine
Learning



Cognitive
technology



Blockchain

Blockchain
4 Ts

Transparency

Traceable

Tamper-proof

Trust

T
ransparency

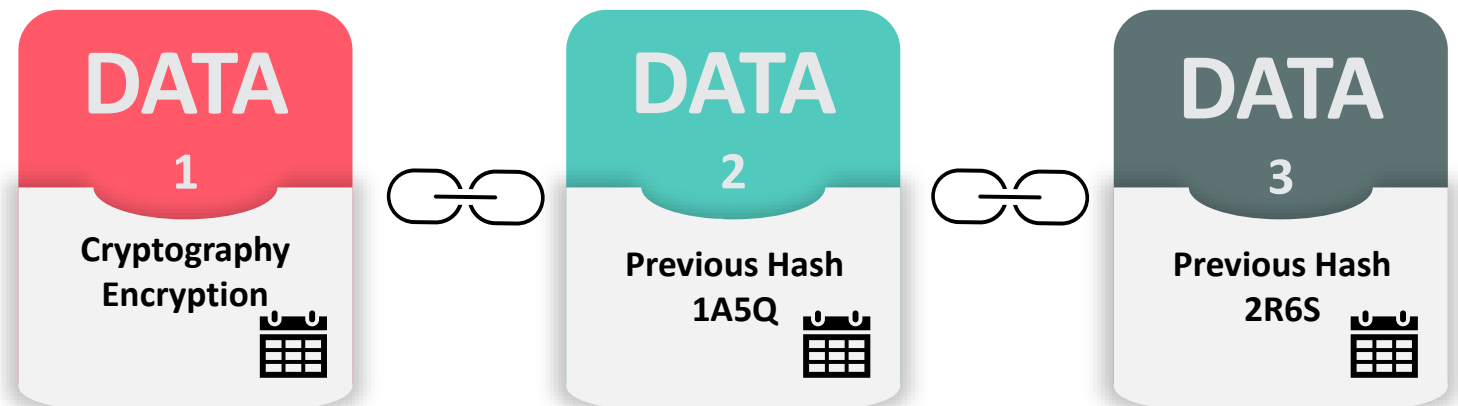
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raceable

T
amper-proof

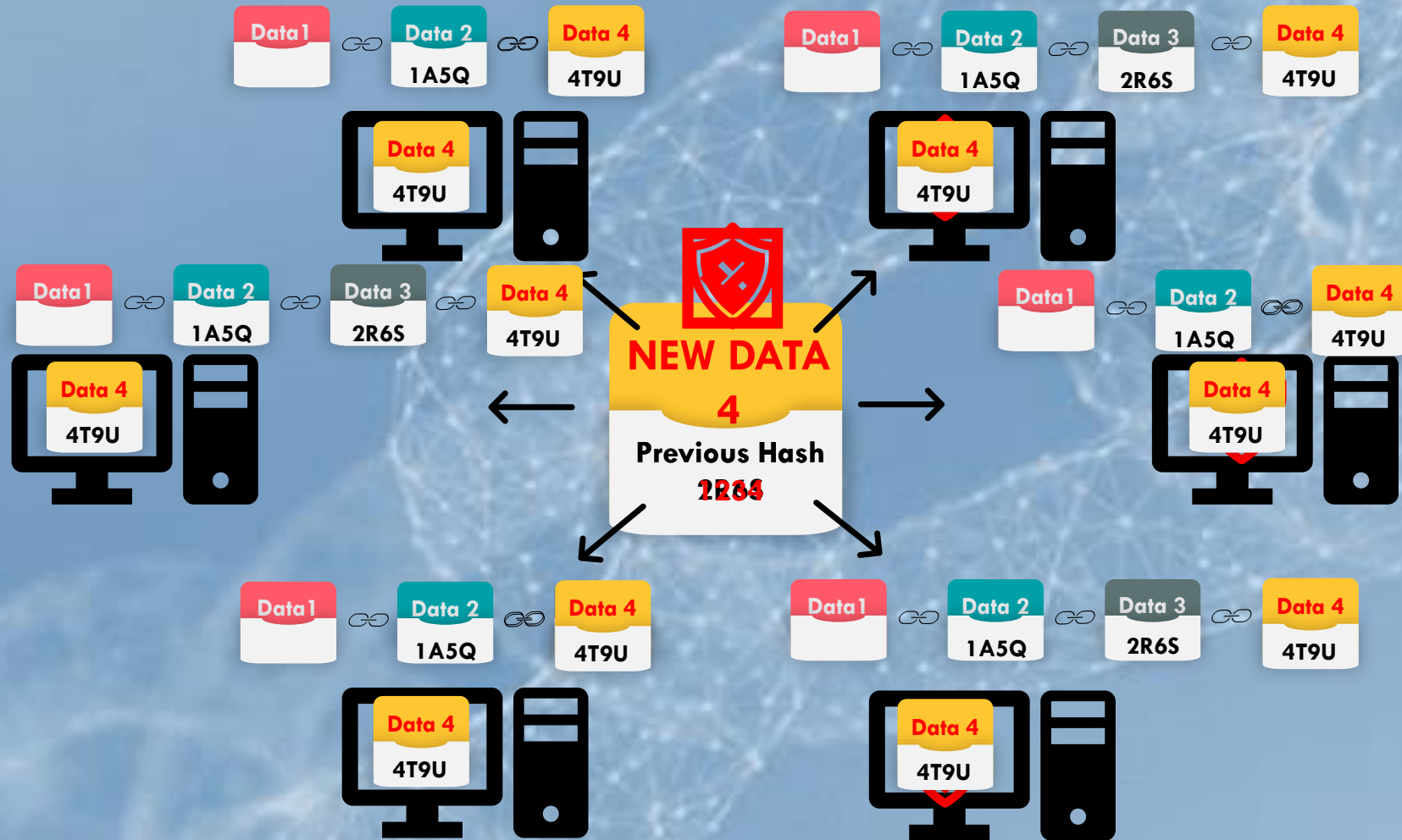
T
rust

What is Blockchain

“An **incorruptible digital ledger** of economic transactions that can be programmed to record not just financial transactions but **virtually everything of value.**” Author of Blockchain Revolution (Tapscott D., Tapscott A., 2016)



How does Blockchain works?



Recruitment (Today & Future)

impacts, insights, observations, arguments

Impact	Observations	Insights	Arguments
Verification Process Talent mobility Right Talent Right Position Right Timing	Digital work trail Institution's digital certificate Digital employment wallet	Fast hiring, No intermediaries Transparency, Trust Frictionless labor market Job-matching	General Data Protection Regulation (GDPR) => Employment Digital Wallet Low adaption => China's President Xi Jing Ping "Blockchain as one of the country's technology priorities"

Smart Contracts (Today & Future)

impacts, insights, observations, arguments

Impact	Observations	Insights	Arguments
Payroll Contracting 	Digital contract Long processing time Delayed payments	Automation Cryptocurrency Globalize	51% attack

Right Talent
Right Position
Right Timing

Automation
Compliance

Blockchain Use case in HR



Allow exchanging digital assets with trust and transparency



A distributed ledger to store any data



A traceable record of all previous transactions



Digital CV



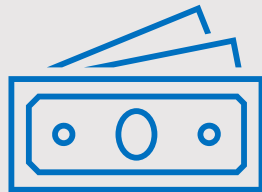
Job matching



Smart Contract

Database Ledger

**Future use cases
as broad as
IMAGINATION**



**Reduce Cost
Reduce Time
Synergies**

Transparency
Traceable
Tamper-proof
Trust

Deloitte's Global Blockchain Survey, 2018 & 2019

■ 2019 ■ 2018

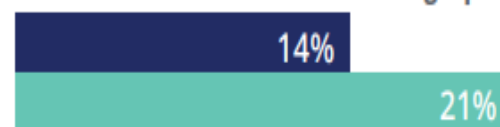
It will be critical, in our top five strategic priorities



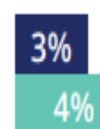
It will be important but not in the top five strategic priorities



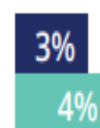
It will be relevant but not a strategic priority



Unsure/we haven't reached a conclusion



It will not be relevant



N=1,386 (2019 global enterprise); N=1,053 (2018 global enterprise)

Note: Some percentages may not total 100 percent due to rounding.

Source: Deloitte's Global Blockchain Survey, 2018 and 2019.

Implementation

Key challenges



Blockchain platform?

IBM Blockchain
Alibaba Blockchain
Amazon Managed Blockchain/ AWS
Ethereum
Corda Network
... and more

Ledger type?

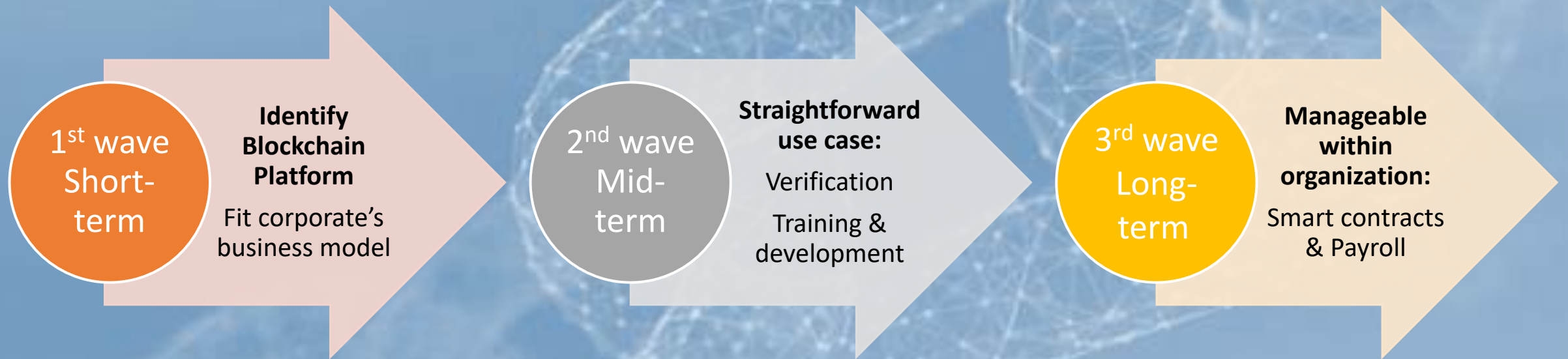
Permissioned
Permission-less

Existing HRM system with blockchain plug-in?

HRIS
Workday
... and more

Implementation

Recommendation and Stakeholders



Stakeholders

Project Management
HR Business Partner
Finance, Investors
IT & Blockchain platform

HR Business Partner
Industry's Leaders
Institutions
Candidates

HR Business Partner
Division Managers
Employees

Matrix of ROI (Reducing Cost & Time)

- Searching the right talents
- Validating
- Contracting
- Coordination
- Building Trust with other organizations
- Remitting fund for payroll

and more...

Anticipated time frame to achieve measurable, verifiable return on blockchain investment

Most survey respondents expect a return on their blockchain investment within three years

Survey question: What is the anticipated time frame for your organization or project to achieve a measurable, verifiable return on your blockchain investments? (Percentage of respondents)

Five or more years from now

6%

Three years to less than five years

30%

One year to less than three years

47%

Less than one year

14%

Not sure

2%

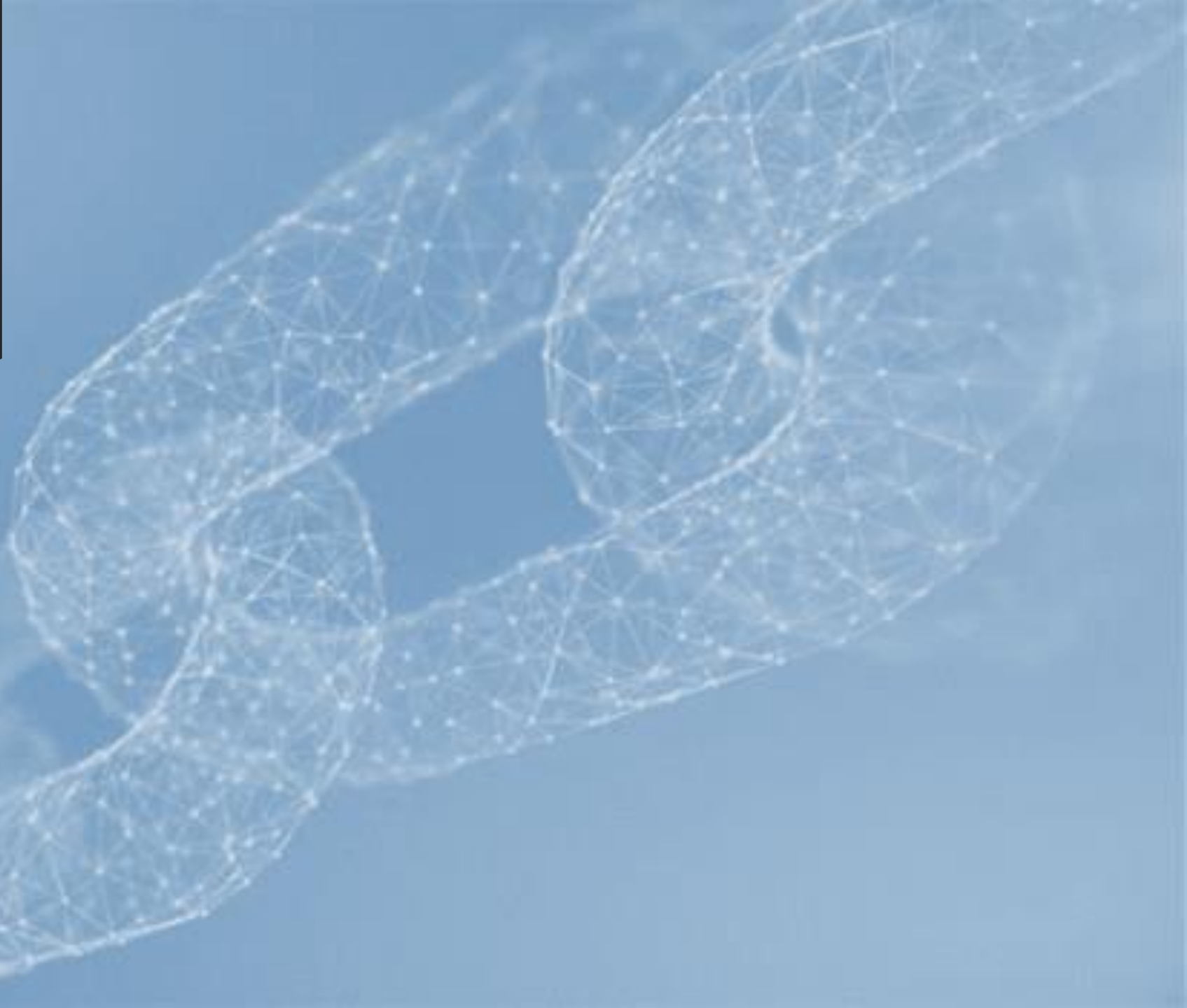
Never

1%

N=1,386 (global enterprise).

Source: Deloitte's 2019 Global Blockchain Survey.

Questions?



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