



LEVEL 7 ASSESSMENT SPECIFICATION

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Lecturer:	Dr Leo Ho	Internal Verifier:	Dr Terence Li
Assignment Title:	Assignment 1	Word count (or equivalent):	Individual Presentation 15
Submission deadline:	Dec 5, 2021 - Oral Presentation Dec 5, 2021 - Submission of finalized PowerPoint slides	Return date of provisional marks & written feedback:	14 working days after submission of finalized PowerPoint slides
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) Late submission of the assessment will result in a late penalty mark. Penalties for late submission: Up to one week late, maximum mark of 50%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		



How to apply BLOCKCHAIN to HRM in modern business environments and how to achieve a better result?

By K.C.Woo

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Introduction:

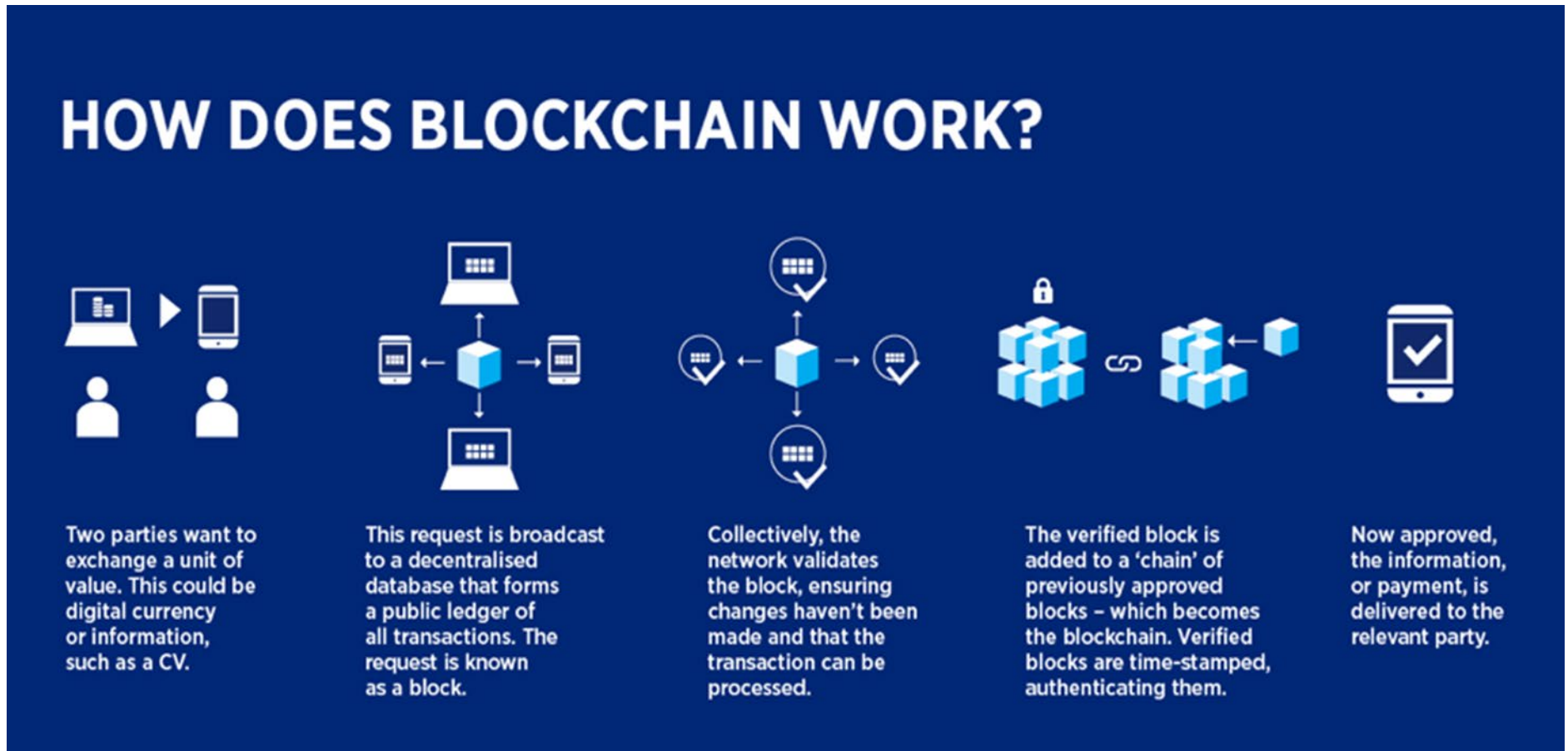
Everything changed rapidly since Covid-19, we are wearing masks in public area and communicating with our friends on all kinds of apps and social medias, we are even doing presentation on zoom to prevent social distance. Because of these, many modern terms pop up suddenly, such as Bitcoin and NFT (Non-fungible tokens), So what are they? (Goodwin, 2021)

In the simplest terms, Bitcoin is perhaps the best known the latest kinds of investments, also to block some kidults to buy display cards to upgrade their computers? And NFT is transform digital works of art (pixel) and other collectibles into one-of-a-kind, verifiable assets that are easy to trade on the blockchain. (Erts, 2018)

How to define Blockchain?

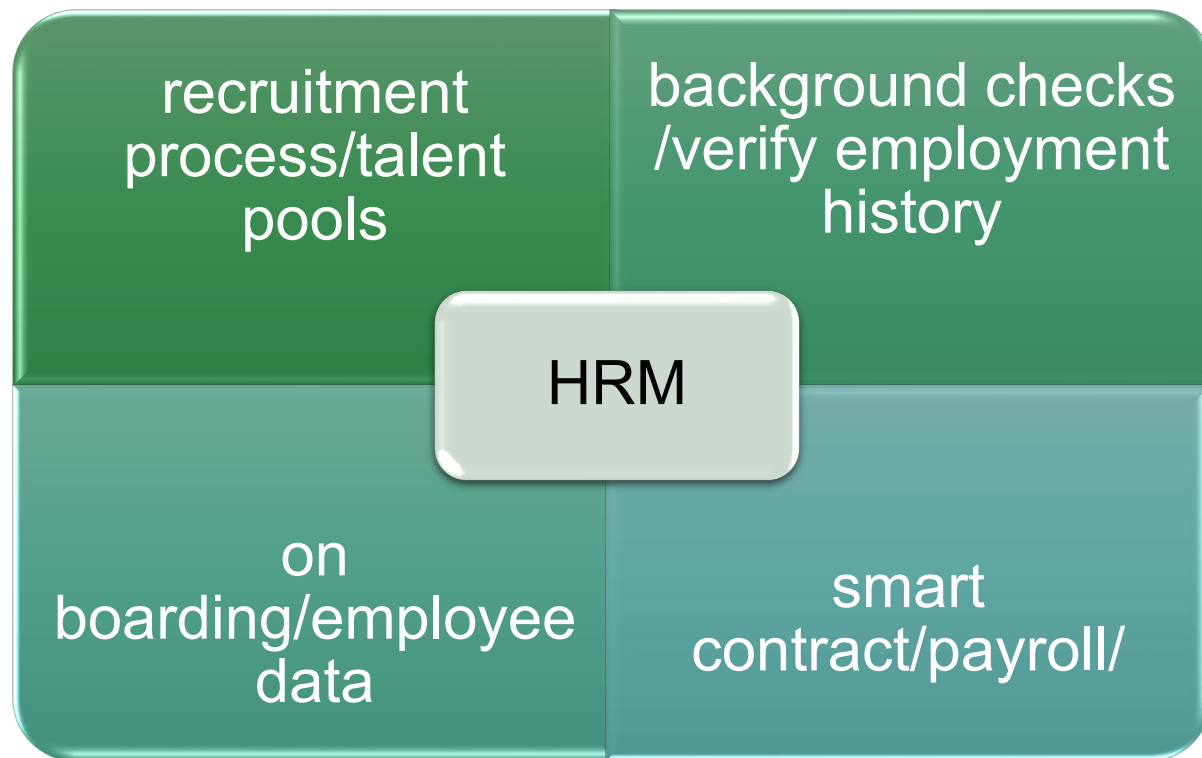
According to the definition of IBM, **Blockchain** is an immutable shared ledger that is used to record business transactions and track assets. Such assets are tangible (cars, cash, land) or intangible (IP, copyrights, branding). A blockchain network is capable of tracking and exchanging anything of value, which reduces risk and lowers costs. (IBM, 2021)

How does Blockchain works?



(Viewpoint, 2021)

How does Blockchain work for HRM?



(Gartner, 2021)

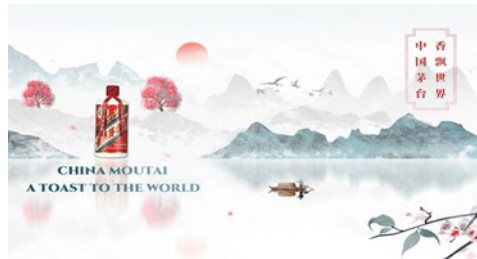
What is the advantage for BLOCKCHAIN to HRM?

1. Verification - easy to prove identity individually.
2. Referencing - easy to prove qualifications.
3. Smart Contracts – automate the payroll.
4. Employee Life Cycle – lower the time cost to ensure the right person in right role.
5. Secure Transactions - risk-free transaction data or payment with reliable system.
6. Attendance - HR can have absolute visibility to minute real-time data that is needed to track precise attendance and process wages-related claims.

(Zielinski, 2021)

The key challenges to apply Blockchain to the HRM of Kweichow Moutai Co. Ltd.

The overview of Moutai



Stock price: 600519 (SHA) CN¥1,971.88

Market Capital: RMB 2.477T Trillion

Headquarters: Zunyi, China

Founded: November 20, 1999

(Bloomberg, 2021)

The key challenges of the HRM of Moutai.

- Headcount: Up to 30,000 employees (no disclose in annual report of 2021)
- 30 branches and subsidiaries
- Heavy duties in payroll every month:
 - data verifications
 - accounting before and after wages distributions
 - Questionnaires to finish after wages distributions
- Over 10,000 of candidates join the recruiting in every year May to June
 - print entrance tickets
 - submit the applications
- Data sharing
(Kingdee, 2021)

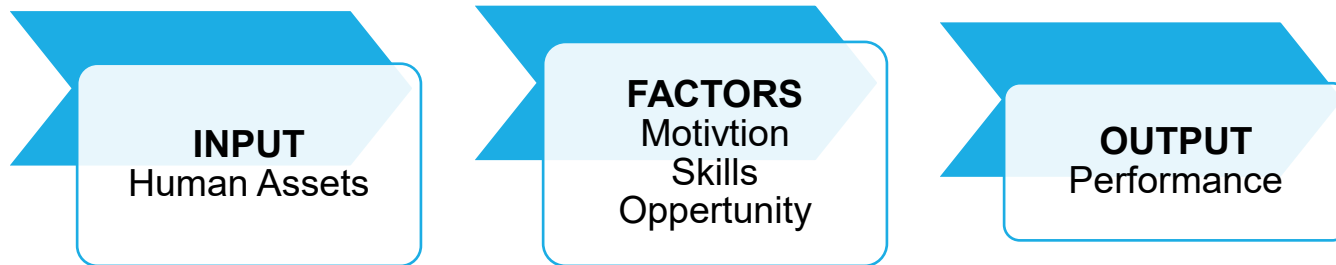
Solution: Apply Blockchain to HRM of Moutai.

They apply Kingdee s-HR platform. (Kingdee, 2021)

- Collect, verify, and centralize HR documents easily.
- Employees check the pay slips through the mobile app.
- Lower the workloads of HRM and admin.
- Secure documents by blockchain technology.
- Increase HR productivity.
- Improve the strategic thinking. (Incentive and structure)
- 30,000 candidate's enrollments through the website in 2019 without a system error.
- 22,000 candidates allocated to 700 rooms for interviews.
- Release over 100 manpower of the interview per day.
- Real paperless HR environment.

(Kingdee, 2021)

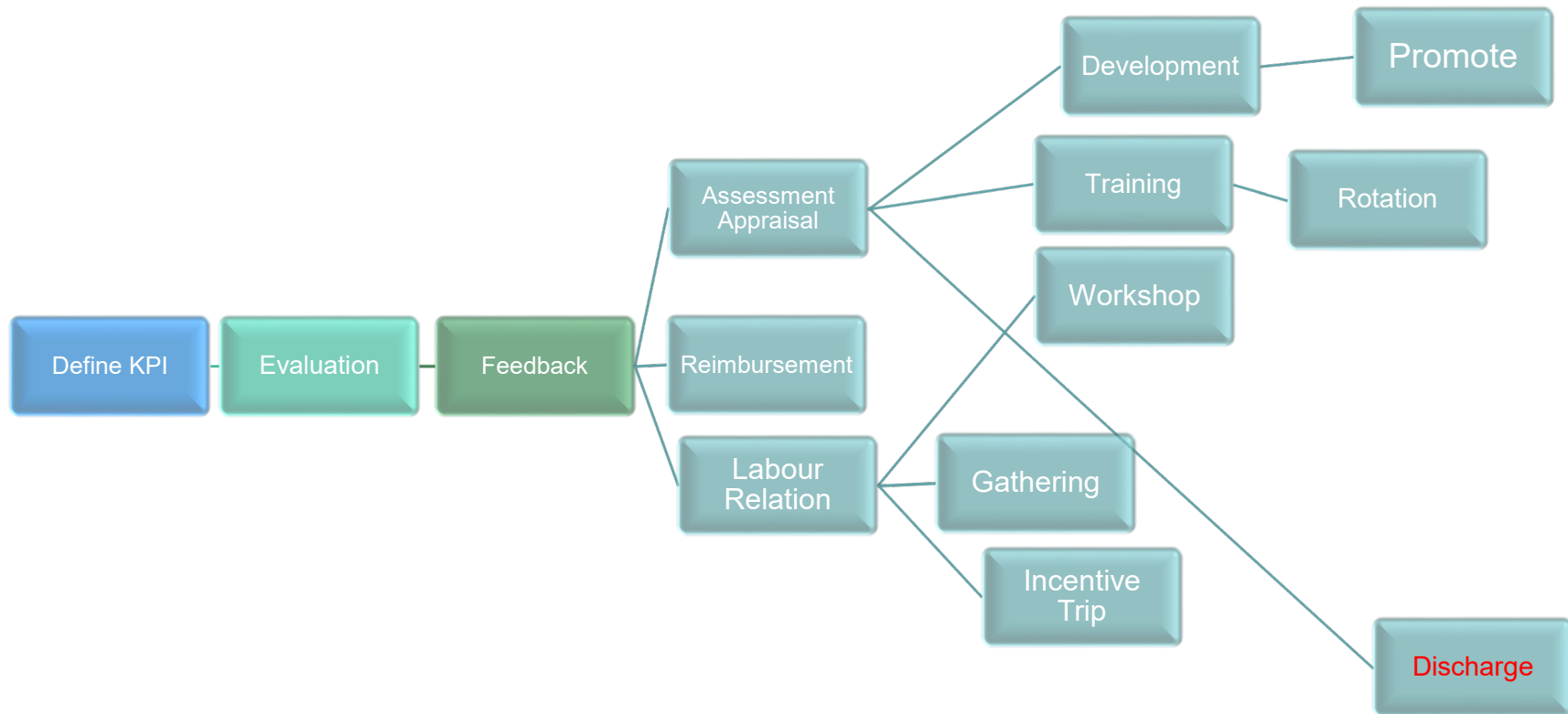
How to improve to achieve better result to apply BLOCKCHAIN to HRM?



(Ho, 2021)

- ✓ Recruitment
- ✓ Payroll
- ✓ Job analysis

What IF? Blockchain to apply?



(Ho, 2021)

- Performance evaluation
- Assessment/ appraisal
- Training and development
- Reimbursement
- Labour relations

Conclusion

Based on the prediction of one of the biggest Blockchain provider, Gartner predicts BLOCKCHAIN will create \$3.1 trillion in business value by 2030 which means BLOCKCHAIN to apply in HRM obviously is the next BIG Thing.

The head of HRM do not have to be an I.T. expert, but they've to collaborate closely with them, early adopted to this key change driver to achieve the benefit of:

Minimize the workload of daily operations.

Be initiative-taking and plan, rather than working as a functional department.

Lower the cost and maximize the KPI of the company.

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Thank you

And

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