



EFFECTIVENESS OF HR POLICY USING BLOCKCHAIN TECHNOLOGY IN INFORMATION TECHNOLOGY SECTOR – WITH REFERENCE TO CHENNAI

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ABSTRACT

This function includes all regulations based on employee recruiting, selection, and separation using blockchain technology. HR policies explain how the organisation intends to use important components of human resource management. Its goal as guidelines is to ensure that any HR issues are dealt with consistently in accordance with an organization's values and vision, as well as specific stated principles. Human resource policy contributes to the achievement of the organization's business strategy. As a result, human resource policy is critical to an organization's survival, growth, and improvement. This article focuses on the variables of blockchain technology influencing HR policy in the IT businesses in Chennai.

Keywords: Blockchain technology, HR policy, IT sector.

INTRODUCTION

The information technology (ITS) industry in India is still in its early stages. The Indian software industry is often regarded as one of the most remarkable economic developments of the twentieth century, with India seemingly emerging from nowhere to become a significant provider of labour and software development services to the United States and the rest of the development world. India has an abundance of scientifically trained individuals with abilities that were easily adaptable and malleable to the demands of the software business. The evolution of skills is central to the story of India's information technology (IT) industry.



REVIEW OF LITERATURE

Ferguson 2007, the prevalence of multiple definitions makes determining the state of knowledge of employee engagement difficult because each study explores employee engagement from a different perspective. Furthermore, unless employee engagement can be universally defined and assessed, it cannot be controlled, nor can it be determined whether attempts to develop it are effective (this explains the problems of comparability caused by definition discrepancies). Furthermore, while it is acknowledged that employee engagement has been defined in a variety of ways, it is also argued that the definitions frequently sound similar to other well-known and established constructs such as "organisational commitment" and "organisational citizenship behaviour" (OCB) .

According to Robinson et al. (2004), "... engagement contains many of the elements of both commitment and OCB, but it is far from a perfect match with either." Furthermore, neither commitment nor OCB adequately capture two features of engagement: its two-way nature and the extent to which engaged employees are expected to have some business awareness." OCBs are extraneous behaviour that go beyond official duties. It is the result of work satisfaction and organisational commitment attitudes, which appear to be similar to definitions of readiness to go the additional mile in the engagement literature.

Shruthi,Kavitha(2023) Implementation Of BlockchainTechnology In Human Resource– Challenges And Opportunities WithReference To It Sector.The Blockchain is a distributed database that stores all transactions or digital events calledBlocks. These transaction data are saved as blocks in Blockchain and are shared among theparties who maintain the blocks. The parties involved in the network/system analyse, verify,and store each Block. Each block contains the information of a single transaction as well asthe previous block's hash key.

NEED FOR THE STUDY

Applying blockchain technology in Human resource policy entails creating and sustaining a workforce resource-friendly environment in order to ensure organisational sustainability. Human



resource policies provide as a framework for managerial decision-making on all human resource concerns. Human resource policy was utilised to bring in and preserve "equity" within the organisation without prejudice and to develop appropriate relationships at all levels. Implementing blockchain in Human resource policy is useful in efficiently achieving the organization's business competitive advantages. It assists management in improving human resources. This causes no problems or ambiguity because all decisions are made in accordance with a predetermined human resource policy. Human resource policies serve as a guide to effectively extending the organization's "control" function. Blockchain technology in HR policy fosters and expects personnel commitment through its numerous decision-making processes inside the organisation.

SCOPE OF THE STUDY

Employment

Employment rules should include explicit instructions on the following topics:

- Minimum hiring qualifications.
- The basis for dismissing an employee (length of service or efficiency).
- Source of recruitment preference.
- Seats are reserved for scheduled castes, scheduled tribes, handicapped people, and ex-servicemen.
- Layoffs and retirement.

Industrial Relationship

- Handling of grievances
- Trade union recognition
- Suggestions schemes
- Discipline and behaviour standards

Working Environment

Working schedules, Numbers and lengths of rest intervals, Working overtime, Safety regulations and rules, Work shifts, leave policies.

Training and development of employees



Perceptions of training, Training objectives, Training foundation, new candidate orientation, Opportunities for progress in one's career.

Welfare of Employees

Services include accommodation, transport, medical care, education for children, group insurance, credit facilities, discounted purchases of firm items, social security, and so on, Employee service financing, Motivating Incentives.

OBJECTIVES OF THE STUDY

1. To assess the efficacy of blockchain technology in HR policy in Chennai IT firms.
2. Determine whether or not employees are aware of the organization's policies.
3. Examine the following organization's human resource policies.
 - Policies governing employment
 - Development and Training
 - Promotions and transfers
 - Workplace conditions
 - Employee benefits and services
 - Industrial Partnership
4. Implementing blockchain technology to gather employee suggestions for improving HR policies.

LIMITATIONS OF THE STUDY

- Time was a major barrier because the study time was restricted.
- Some respondents were unable to complete the questionnaire due to their hectic work schedules, and the blockchain technology concept was novel to them.
- Because the sample size for the research is only 50, accurate data cannot be supplied.
- The respondent's options could be skewed.

RESEARCH METHODOLOGY

Human Resource Management is the field of study, and the research focuses on the effectiveness of HR policies using blockchain technology in IT sector in Chennai. Convenience Sampling was used for the study's sampling. The survey has a sample size of 50 people. The questionnaire was

modified in response to their suggestions. The statistical programme for social sciences (SPSS) was used to analyse the data.

RESULTS AND DISCUSSIONS

Reliability Analysis

Table 1

Dimensions	Mean	Variance	SD	Cronbach's Alpha
7	102.30	111.16	11.25	0.790

Interpretation:

According to the table, the HR Policies questionnaire has adequate reliability (Cronbach's Alpha "r" = 0.790).

Table 2: Differences Between Age & Dimension of HR Policy

Age	N	Mean	Std. Deviation	F-Value	P-Value	
<i>Employment Policy</i>	<25 years	20	13.5	3.17	3.30	0.023*
	25-35 years	34	13.0	2.65		
	35-45 years	33	14.35	3.11		
	>45 years	23	12.0	2.26		
<i>Training and Development</i>	<25 years	20	14.4	2.32	2.20	0.097(N S)
	25-35 years	34	14.0	1.92		
	35-45 years	33	14.9	2.04		
	>45 years	23	13.7	1.50		
<25 years	2	16.1	2.36			

<i>Transfers and Promotions</i>	rs	0			2.89	0.038*
	25-35 years	3 4	15.4	2.38		
	35-45 years	3 3	14.8	2.76		
	>45 years	2 3	14.0 2	2.26		
<i>Compensation</i>	<25 years	2 0	13.2 5	3.24	0.51 0	0.676(N S)
	25-35 years	3 4	12.7 3	2.71		

Hypothesis – 1

Null Hypothesis H0: There is no significant association between age and employment policy, training and development, transfers and promotions, compensation, working conditions, industrial relations, and employee services and welfare.

Alternative Hypothesis H1: There is a significant relationship between employment policies, training and development, transfers and promotion, compensation, working conditions, industrial relations, and employee services and welfare and age.

Interpretation

F-value = 3.303, p-value = 0.023 at 0.01 level, there is a statistically significant difference between employment policy and age.

F-value = 2.2074, p-value = 0.097 at 0.01 level, there is a statistically significant difference between training and development and age.

At the 0.05 level, there is a statistically significant difference between training and performance and age (F-value = 2.896, p-value = 0.038).

There is no statistically significant difference between compensation and age at the 0.01 level (F-value = 0.510, p-value = 0.676).

At the 0.05 level, there is no statistically significant difference between working conditions and age (F-value = 1.335, p-value = 0.267).



There is no statistically significant difference between the industrial relationship and age at the 0.01 level (F-value = 0.630, p-value = 0.597).

There is no statistically significant difference between the F-values for employee services and welfare and age.

FINDINGS

Compensation Procedures

40.8% of employees disagree that the organization's compensation is fair and adequate.

Policy on Working Conditions

41.9% of employees disagree with the organization's use of shift labour.

Service and wellbeing policies for employees

41.9% of employees thought the group insurance facilities were excellent.

Policy on Training and Development

38.1 percent of employees disagree that the organisation gives prospects for advancement.

38.2% of employees disagree that the organization's training plan is relevant to their employment.

SUGGESTIONS

Implementing blockchain can give a fair and equal balance between work and reward should exist. Compensation should assist employees in sustaining a socially desirable level of living and should be equivalent to pay for comparable work elsewhere. Using blockchain technology for compensation plan will be straightforward to understand and implement. The remuneration plan should be generous enough to motivate employees. The operation and efficacy of the compensation programme should be evaluated on a regular basis. Any flaws in the policies or their administration should be addressed. The company's training and development programmes with the help of blockchain technology are part of the ongoing process of reconciling the needs of a growing organisation with the goals of individuals for professional fulfilment. These activities take place on two levels: managerial development at the corporate level and operational training. While corporate level training programmes primarily aim to increase managerial performance, operational level programmes are geared towards technicians, supervisors, engineering/commercial trainings, and other employee/training categories. The training approach



and procedure should be directly tied to the organization's goals and objectives. Organisations provide their employees with life, health, and group insurance packages. Most organisations provide insurance at a reasonable rate, often less than what an individual would have to pay if they purchased insurance on their own.

CONCLUSION

According to the analysis, the majority of the company's employees were satisfied after implementation of blockchain technology in HR policy. According to the changing scenario of HR regulations, which has a significant impact on the operation of the organisation as new blood, new ideas join the company. The selection process is also good, and the company's recruitment department can do a fantastic job of placing individuals and filling job vacancies at all levels with the implementation of blockchain technology. Some ideas were made to improve organisational policies, strategies, procedures, and processes. The training and development process should be brief. The working condition procedure must be objective.

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