BLOCKCHAIN-BASED SKILL AND EMPLOYMENT VERIFICATION: CHALLENGES AND STRATEGIES FOR EXECUTIVE HIRING IN DUBAI'S FINTECH INDUSTRY

by

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DISSERTATION

Presented to the Swiss School of Business and Management Geneva

In Partial Fulfillment

Of the Requirements

For the Degree

DOCTOR OF BUSINESS ADMINISTRATION

SWISS SCHOOL OF BUSINESS AND MANAGEMENT GENEVA

May, 2025

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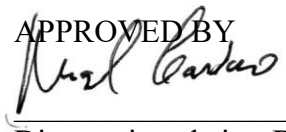

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Dedication

This dissertation is dedicated to Jethro Technologies, Dubai, whose innovative approach to leveraging blockchain technology in the FinTech sector has inspired this research. Their commitment to driving digital transformation and improving HR practices through cutting-edge technologies has not only influenced the focus of this study but has also reinforced the critical role of innovation in shaping the future of recruitment in Dubai's rapidly evolving business environment.

To the visionary team at Jethro Technologies, this work is a small token of appreciation for your invaluable contributions to the field and for making such an impactful difference in the global business landscape.

Acknowledgements

I would like to express my sincere gratitude to all those who have supported me throughout the completion of this dissertation on Blockchain-Based Skill and Employment Verification: Challenges and Strategies for Executive Hiring in Dubai's FinTech Industry. This research journey has been a remarkable experience, and I am deeply thankful to the individuals and institutions that have contributed to its success.

Firstly, I would like to extend my heartfelt thanks to my dissertation advisor, [Mentor's Name], for their constant guidance, invaluable feedback, and unwavering support throughout this research. Their expertise and encouragement have been instrumental in shaping this dissertation. I also wish to express my appreciation to the faculty at [Swiss School of Business and Management Geneva] for their encouragement and academic direction.

A special thanks goes to the team at Jethro Technologies, Dubai, whose insight into the challenges and opportunities within the FinTech sector greatly enriched the depth of this study. The access to data and feedback from industry professionals provided invaluable real-world context to the research. I am particularly grateful for their willingness to engage with my research and for sharing their experiences with blockchain adoption in recruitment.

I would also like to thank my peers, colleagues, and friends, who have supported me throughout this process. Their moral support, discussions, and shared experiences helped me stay focused and motivated.

Lastly, I am deeply grateful to my family for their unconditional love, patience, and encouragement during this journey. Their belief in me has been my greatest strength.

ABSTRACT

BLOCKCHAIN-BASED SKILL AND EMPLOYMENT VERIFICATION: CHALLENGES AND STRATEGIES FOR EXECUTIVE HIRING IN DUBAI'S FINTECH INDUSTRY

Hulda Gollapalli

2025

Dissertation Chair: Dr. Gualdino Cardoso

This dissertation investigates the impact of blockchain technology on the executive hiring processes within Dubai's FinTech sector, focusing on skill and employment verification, fraud reduction, adoption willingness, and the effects on time and cost efficiency. The traditional executive hiring process faces challenges such as fraudulent credentials, verification delays, and high recruitment costs. With its decentralized and immutable nature, blockchain offers a potential solution to these issues by ensuring secure, accurate, and efficient verification.

The research employs a mixed-methods approach, combining quantitative surveys with HR professionals, hiring managers, and IT specialists from various FinTech organizations in Dubai. The survey examines respondents' perceptions of blockchain's effectiveness in verifying credentials, reducing fraudulent claims, and improving recruitment efficiency. Additionally, the study explores organizational readiness to adopt blockchain technology and its potential impact on operational costs and time.

The findings reveal that blockchain significantly improves verification accuracy by reducing human error and preventing fraud. The decentralized verification system was identified as an effective tool for mitigating fraudulent claims in executive hiring. Blockchain also positively influenced time and cost efficiency, with respondents reporting faster verification processes and reduced recruitment costs post-adoption. However, barriers such as resistance to new methods and concerns about implementation costs were identified, potentially hindering widespread adoption.

In conclusion, blockchain technology holds significant potential to enhance the executive hiring process in Dubai's FinTech sector, particularly regarding verification accuracy, fraud prevention, and operational efficiency. Addressing resistance to change, reducing implementation costs, and providing adequate training are essential for successful adoption. The study suggests further research into long-term blockchain adoption and its impact across different industries.

Keywords: Blockchain, Executive Recruitment, Fraud Reduction, Skill Verification, Time Efficiency, Cost Efficiency, FinTech, Adoption Barriers.

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CHAPTER I: INTRODUCTION

1.1 Introduction

Blockchain-based systems for skill and employment verification are rapidly emerging as potential game-changers in recruiting executive talent, particularly in fast-growing, innovation-led sectors such as FinTech (Al Ayyubi et al., 2024). In dynamic economic hubs like Dubai, where the demand for high-level professionals with verified, globally competitive credentials intensifies, secure and efficient hiring processes cannot be overstated (Razavi & Habibnia, 2024). However, despite Dubai's reputation as a global leader in innovative governance and digital transformation, the adoption of blockchain technology in human resource management (HRM), especially for executive hiring, remains relatively limited (Kang, Park, & Park, 2020). This limited adoption can be attributed to several factors, including concerns about integration with existing HR systems, lack of familiarity with blockchain among HR professionals, and the absence of standardized frameworks for its application in recruitment (Jegerson et al., 2023).

The FinTech sector in Dubai has grown substantially over the last decade, driven by the Emirate's ambition to become a leading international financial hub. This growth has created a pressing demand for agile, high-quality hiring processes capable of meeting the evolving needs of FinTech firms (Shuhaiber et al., 2023). Yet, traditional verification methods dominate recruitment practices, often resulting in time-consuming and error-prone procedures. These inefficiencies pose a critical challenge, particularly in executive hiring, where the stakes are higher, and the need for trust and speed is paramount (Kişi, 2022).

With its decentralized, immutable, and transparent characteristics, blockchain can revolutionize HR functions such as credential verification, background checks, and employment history authentication (Ramachandran et al., 2022). By enabling secure and

tamper-proof records, blockchain could significantly reduce fraudulent applications and streamline the decision-making process in talent acquisition (Sood et al., 2023). While global examples highlight the promise of blockchain in HR, its actual application remains in the early stages—particularly in Dubai's private sector, where adoption is hindered by technical, regulatory, and organizational barriers (Idris, 2025; Balasubramanian et al., 2021).

This paradox—where a technologically advanced city with ambitious blockchain strategies shows low uptake in HRM—raises important questions about the underlying causes of this gap. Despite initiatives such as the Dubai Blockchain Strategy 2021 and Smart Dubai, the implementation of blockchain in executive recruitment processes has yet to gain meaningful traction (Al Barghuthi et al., 2019). Understanding the reasons behind this low adoption and exploring strategic enablers for broader implementation is essential to align Dubai's FinTech HR practices with its broader innovation agenda (Ramachandran, Babu, & Murugesan, 2023).

This chapter provides the foundation for investigating the opportunities and challenges of blockchain-based verification systems in executive hiring within Dubai's FinTech ecosystem. It begins by outlining the broader context of the study, followed by a discussion on the FinTech sector's talent needs, the technological potential of blockchain, the current state of adoption, and its relevance to high-level recruitment. The chapter concludes with the research problem, purpose, significance, and key research questions that guide this dissertation.

1.2 Evolving Demands in Executive Hiring

In today's fast-paced and digitally connected business environment, recruiting executives and high-level professionals has become increasingly complex (Solanki & Gujarati, 2024).

Unlike entry-level or mid-tier hiring, executive recruitment requires significantly higher accuracy, speed, and reliability (Baykal, 2022). These roles are critical to organizational leadership and strategic direction, damaging the cost of a bad hire financially and reputationally (Idris, 2025). The pressure to recruit credible and competent individuals is even more significant in highly regulated sectors such as FinTech, where leadership must often navigate complex compliance frameworks and emerging technologies.

To address these challenges, many companies rely on third-party background check firms and professional networking platforms such as LinkedIn to verify candidate credentials. However, these approaches are often manual, fragmented, and prone to human error. They depend heavily on institutional trust and can be time-consuming, especially when cross-border education or work history needs to be verified (Ramachandran et al., 2022).

As FinTech ecosystems like Dubai's grow more competitive, the inefficiencies of traditional recruitment verification models are becoming increasingly apparent.

1.2.1 Ensuring Reliable Verification in Executive Hiring

In executive recruitment, organizations are under increasing pressure to validate the authenticity of candidates' skills, qualifications, and employment histories (Kruk et al., 2018). Given the strategic influence that executives wield within a company, any error in hiring at this level can have widespread consequences, from operational disruptions to reputational damage (Barker & Salas, 2019). As such, firms have adopted various mechanisms to reduce hiring risks. These typically include structured interview panels, cognitive and psychometric testing, professional reference checks, and third-party background screening services.

While these mechanisms offer valuable insights into a candidate's cognitive abilities and cultural fit, they often fall short of providing verifiable, objective evidence of a candidate's

claimed achievements and past roles (Guthrie, 2001). Most employment and education checks are conducted manually or semi-digitally through email confirmations with previous employers, educational institutions, or certification bodies (Olivas-Lujan, 2019). These traditional methods are time-consuming and vulnerable to forgery, administrative bottlenecks, and human error (Balasubramanian et al., 2021). The lack of an automated, tamper-proof mechanism for confirming executive-level credentials significantly limits the effectiveness of current verification systems (Shrestha & Lantow, 2021).

The risks associated with these limitations become particularly pronounced in regions where record-keeping systems are not entirely digitized or where international talent is commonly sourced. Dubai's FinTech sector, for instance, attracts executives from a wide array of global markets, many of which have inconsistent documentation standards or operate in non-digitized environments. This scenario increases the probability of credential discrepancies going undetected during the hiring process (Jegerson et al., 2023).

Moreover, a growing number of high-profile incidents globally involving executives hired based on exaggerated or fabricated credentials. These cases lead to severe organizational consequences and question the adequacy of existing verification procedures (Idris, 2025). Even when due diligence is claimed, the absence of standardized, universally trusted verification systems makes critical gaps undetected (Kişi, 2022).

Additionally, the problem is amplified in sectors that demand highly specialized and evolving skillsets—such as blockchain development, data analytics, or financial cybersecurity. These roles often require candidates to demonstrate niche technical skills acquired through short-term certifications or practical experience in decentralized or freelance environments (Van der Merwe, 2016). Verifying such credentials through traditional means becomes nearly impossible, further complicating the recruitment of capable executives in innovative industries like FinTech (Davies & Berman, 2002).

To address this, there is a pressing need for a more sophisticated, universally accessible, and secure method of verifying executive credentials. Blockchain, as a decentralized and immutable system, holds the potential to address this gap, but its adoption remains in the early stages. Understanding how this technology can strengthen verification practices while addressing industry-specific challenges is central to improving executive recruitment processes in forward-looking economies like Dubai.

1.2.2 Weaknesses of Traditional Verification Methods

Traditional methods of employment verification have been the backbone of human resource practices for decades. These include checking references manually, verifying degrees and certifications through institutional contacts, and consulting centralized databases or third-party agencies. While these approaches have functioned adequately in the past, they are increasingly proving insufficient, especially for high-level, cross-border hiring (Olivas-Lujan, 2019).

One of the most significant drawbacks of traditional verification systems is the time and labor intensity involved. Each verification step—contacting a previous employer, checking academic transcripts, or validating certification legitimacy—requires manual coordination and follow-up (Guthrie, 2001). These processes can take several days to weeks, significantly delaying hiring. This is detrimental in fast-paced industries like FinTech, where executive roles must be filled urgently to maintain competitive advantage (Olivas-Lujan, 2019).

Further compounding the issue is the vulnerability of these processes to manipulation. As technology has advanced, so too have the methods by which individuals can fabricate employment histories, falsify academic credentials, or forge certification documents (Davies & Berman, 2002). The rise of diploma mills and fake reference services has made

it increasingly difficult for HR departments to separate genuine candidates from fraudulent ones. Even professional agencies, though helpful, are not immune to these deceptions and cannot often cross-check claims in less transparent jurisdictions (Idris, 2025).

Moreover, these systems often lack standardization. Each organization, and even departments within the same firm, may follow different procedures for verification, leading to inconsistencies in recruitment practices (Van der Merwe, 2016). There is no universally accepted repository or protocol for storing and accessing verified employee credentials, which leads to duplication of effort, especially when candidates move across jobs frequently. This inefficiency is costly not only in monetary terms but also in lost productivity and reputational risk (Rothwell, 2014).

This issue is particularly pronounced in international labor markets such as Dubai, where the workforce is predominantly expatriate. Executives are often hired from across North America, Europe, and Asia—regions with vastly different record management systems, making centralized verification impractical. HR professionals in Dubai's FinTech sector must rely on their networks and often subjective assessments, which exposes the hiring process to bias and uncertainty (Jegerson et al., 2023).

There is also a lack of trust in existing verification documents. Paper-based credentials can be altered or misrepresented, and digital formats like PDFs or scanned images can be manipulated (Shrestha & Lantow, 2021). Without a secure, cryptographically verifiable record of a person's employment and educational history, organizations risk being misled by fraudulent or inflated claims.

All these weaknesses point to an urgent need for an innovation-driven, secure, and standardized framework that can ensure data integrity, authenticity, and accessibility—criteria that blockchain technology appears well-suited to fulfil.

1.2.3 The Rise of Blockchain in the Global HR Ecosystem

The global human resources landscape is undergoing a paradigm shift driven by the need for faster, more secure, and transparent recruitment processes. Blockchain technology has emerged as a transformative tool in this evolving context, particularly for skill and employment verification (Singh, 2016). As industries across the globe grapple with talent shortages, cross-border hiring, and the growing complexity of executive recruitment, blockchain offers a decentralized and tamper-resistant alternative to traditional verification systems.

Blockchain is defined by its core characteristics—immutability, decentralization, transparency, and cryptographic security. These features enable data to be recorded and shared across a distributed network in a way resistant to alteration or deletion. These traits can be harnessed in HR to create permanent, verifiable records of a candidate's education, work history, certifications, and even soft skills evaluations (Sulaiman et al., 2022). Once recorded on a blockchain, these credentials cannot be tampered with, providing hiring organizations with high assurance of authenticity.

Globally, several governments, institutions, and corporations have already begun piloting or implementing blockchain-based systems for credential verification. A notable example is the Estonian e-government system, which uses blockchain to store and validate public records, including employment and health data (Semenzin, Rozas, & Hassan, 2022). Similarly, the Massachusetts Institute of Technology (MIT) has developed a blockchain-based digital diploma system that allows graduates to share verifiable digital degrees with employers in real time (Ramachandran et al., 2022). These cases have demonstrated the viability of blockchain for secure, efficient, and scalable credentialing.

The appeal of blockchain in recruitment is powerful in executive hiring, where time is critical, and the cost of a bad hire can be substantial. Organizations can automate aspects

of the recruitment process through smart contracts, such as offer letters, background checks, and employment agreements. These automated workflows can significantly reduce hiring timelines while improving compliance and transparency. For example, when an executive's certification is recorded on a blockchain, a hiring firm can instantly validate its authenticity without waiting for institutional confirmation—saving time and administrative effort (Idris, 2025).

However, blockchain adoption in HR—especially in regions like the Middle East—remains limited despite its potential. Dubai has been at the forefront of blockchain innovation through strategic programs such as the Dubai Blockchain Strategy 2021 and the broader Smart Dubai initiative. These efforts have significantly developed government documentation, financial transactions, and healthcare data. Nevertheless, the HR sector, including executive hiring, has seen minimal integration of blockchain solutions (Shuhaiber et al., 2023). This slow uptake can be attributed to regulatory uncertainty, lack of internal technical expertise, integration challenges with existing HR platforms, and limited awareness among decision-makers.

Furthermore, while blockchain offers transparency, its implementation concerns data privacy and user consent. Employers must balance creating verifiable records and maintaining compliance with data protection regulations such as the UAE's Personal Data Protection Law. Additionally, the decentralized nature of blockchain necessitates a cultural shift within organizations, where trust in technology must replace reliance on traditional gatekeepers and intermediaries (Balasubramanian et al., 2021).

Nonetheless, the global momentum toward digital transformation and data integrity in HR is undeniable. Leading corporations and governments are actively exploring blockchain as a trend and a foundational infrastructure for future-proofing their hiring practices (Abouahmed, Kandeel, & Zakaria, 2024). For Dubai's FinTech ecosystem—which thrives

on innovation and international talent—failing to explore blockchain's potential in executive hiring could hinder competitiveness and trust in the long term.

Given these developments, it becomes imperative to critically evaluate the barriers to blockchain adoption in HR, particularly in high-stakes recruitment scenarios. Dubai's FinTech firms and HR leaders must assess how this technology can be integrated into their systems, what strategic steps are needed to drive adoption, and how regulatory and technical challenges can be addressed to unlock its full potential.

1.3 FinTech Industry in Dubai: Growth and HR Demands

Dubai has positioned itself as a global innovation hub, with FinTech being a central pillar of its economic diversification and digital transformation strategy. Launching initiatives such as the Dubai International Financial Centre (DIFC) FinTech Hive and the UAE's National AI Strategy have accelerated growth in digital finance, blockchain solutions, and technology-driven financial services. As a result, the demand for executive-level professionals with financial expertise, technical acumen, and leadership skills has grown substantially. However, while FinTech expansion creates opportunities, it also imposes significant challenges on human resource functions—particularly in talent acquisition and verification.

1.3.1 Talent Acquisition Challenges in a Fast-Growing Sector

One of the primary challenges facing Dubai's FinTech industry is the shortage of qualified professionals with cross-functional expertise in finance and emerging technologies (Yusoff, n.d.). FinTech roles often require candidates with hybrid skill sets, ranging from AI and machine learning to regulatory compliance and digital asset management. Finding

individuals who meet these criteria, particularly at the executive level, is increasingly difficult in a market that is still maturing (Shuhaiber et al., 2023).

Additionally, the UAE's talent pool relies heavily on expatriates, leading to further complexity in executive hiring. Recruiting across borders introduces complications regarding verifying international work history, qualifications, and references (Bashir, 2012). Language barriers, non-standardized documentation, and varying educational systems contribute to the difficulty in assessing candidates accurately and efficiently (Ramachandran et al., 2022). This slows the hiring process and increases the risk of appointing underqualified or misrepresented candidates.

Another issue is the competition for talent among firms. As more global and regional FinTech startups establish operations in Dubai, the talent demand has begun to outpace supply. This environment intensifies the need for efficient, reliable, and rapid hiring practices, especially for C-suite roles that directly impact a company's innovation, regulatory compliance, and market competitiveness (Kişi, 2022).

1.3.2 Gaps in Executive Credential Verification

Despite Dubai's strong digital infrastructure and government backing for innovation, many HR practices in the FinTech sector remain traditional. Employment verification relies on manual checks and conventional background screening processes, especially at the executive level. These include email confirmations with previous employers, cross-checking LinkedIn profiles, and third-party screening agencies. While these methods are widely accepted, they are increasingly inadequate in today's fast-moving, globalized hiring landscape (Idris, 2025).

Verification gaps are particularly evident when executives present international experience, non-standard qualifications, or freelance project portfolios. In such cases,

documentation can be difficult to authenticate, and HR departments often lack the resources or global networks needed to conduct deep background checks (Cascio & Montealegre, 2016). The lack of a standardized and secure system for storing and accessing verified credentials contributes to these inefficiencies (Olivas-Lujan, 2019).

Moreover, FinTech is an industry that evolves rapidly, meaning executives must possess past credentials and ongoing, up-to-date competencies. Traditional verification methods are ill-equipped to reflect this real-time validation. In contrast, technologies such as blockchain could provide a living ledger of professional development, training, and certifications—yet their implementation remains minimal due to a lack of awareness and technical know-how in HR departments (Balasubramanian et al., 2021).

1.3.3 Recruitment Efficiency as a Competitive Lever

In the FinTech ecosystem, speed is often synonymous with survival. Companies that can identify, vet, and hire qualified executives faster gain a strategic edge in product development, market-entry, and investor confidence. Recruitment efficiency directly influences operational agility, an essential factor in an industry defined by disruption and innovation (Sulaiman et al., 2022).

Slow or inefficient hiring processes delay critical initiatives and may result in losing high-value candidates to more agile competitors. In executive recruitment, delays can have compounded effects, such as postponing regulatory filings, strategic launches, or organizational restructuring efforts. Thus, improving recruitment efficiency is not just an HR concern—it becomes a key driver of business competitiveness and sustainability (Jegerson et al., 2023).

Despite this, many FinTech firms in Dubai are still navigating the shift from legacy HR systems to tech-integrated talent acquisition models. Limited integration of recruitment

software, lack of automation in document verification, and insufficient use of predictive analytics are common shortcomings. In this context, the adoption of blockchain for credential verification could streamline key stages of the hiring pipeline, enhance trust, and reduce time-to-hire—yet this potential remains largely untapped due to adoption barriers discussed later in this dissertation (Ramachandran et al., 2022).

1.4 Blockchain Technology: A Disruptive Tool for Employment Verification

Blockchain technology in human resource management (HRM) has increasingly attracted attention due to its potential to transform traditional verification systems. As executive hiring grows more global, fast-paced, and compliance-driven, there is a growing need for secure, efficient, and reliable methods of validating professional credentials. Blockchain offers a paradigm shift in this context, replacing centralized, manual verification systems with decentralized, tamper-proof digital ledgers. This shift holds considerable promise for Dubai's FinTech sector, which depends on transparent and rapid hiring processes to maintain its global competitiveness (Shaheen, Raghavendra, & Alok, 2023).

1.4.1 Technical Strengths of Blockchain in Verification

Blockchain is fundamentally a distributed ledger technology (DLT) that enables secure, immutable data recording and sharing across a decentralized network. Each information stored on the blockchain—whether a degree certificate, employment history, or training credential—is verified by consensus, time-stamped, and encrypted. This makes data tamper-proof and traceable to its origin, eliminating the risks associated with data manipulation or forgery (Ramachandran et al., 2022).

In employment verification, blockchain can facilitate the creation of digital identities for candidates, where their academic records, past roles, and certifications are permanently

stored and cryptographically secured. Smart contracts—a unique feature of blockchain—can automate employment agreements, offer letters, and reference checks, streamlining a multi-step, manual process (Sulaiman et al., 2022).

From a technical standpoint, interoperability is one of the most significant benefits of blockchain. Blockchain-based verification platforms can be integrated with existing Applicant Tracking Systems (ATS), Human Resource Information Systems (HRIS), and external verification bodies, offering seamless access to validated credentials across borders (Kişi, 2022). This is particularly important for Dubai, where the executive talent pool is mainly expatriate, and cross-border verification is often slow and unreliable.

Furthermore, unlike centralized databases, which are vulnerable to single points of failure and cyberattacks, blockchain's decentralized nature provides enhanced data security. Even if one node is compromised, the data remains intact and secure in other distributed nodes. This makes blockchain an ideal infrastructure for storing and managing sensitive employee data (Idris, 2025).

1.4.2 Enhancing Trust, Speed, and Accuracy in Executive Hiring

Trust is the cornerstone of executive hiring. Companies must be confident in senior-level candidates' qualifications, experience, and integrity. Traditional hiring practices often involve multiple levels of human intervention, third-party agencies, and institutional checks—all of which introduce room for error and subjectivity (Khanna et al., 2021). Blockchain, by contrast, creates a trustless system in which the need for intermediaries is removed, and trust is embedded in the technology itself (Balasubramanian et al., 2021).

By making data immutable and instantly verifiable, blockchain significantly enhances the credibility of information presented by candidates (Panda et al., 2022). Employers can access a candidate's blockchain-verified profile in real-time and confirm details such as the

issuing institution, certification date, and employment duration—without waiting days or weeks for manual confirmations (Shuhaiber et al., 2023). This real-time access dramatically reduces time-to-hire, a critical factor in the competitive FinTech environment. Moreover, the accuracy of records on a blockchain is ensured through cryptographic validation and network consensus. This makes it virtually impossible for individuals to falsify employment or educational records. In contrast to PDF certificates or LinkedIn endorsements, which can be fabricated or exaggerated, blockchain offers employers a high-confidence, data-backed profile of each candidate (Olivas-Lujan, 2019).

Speed is another competitive advantage enabled by blockchain. In executive recruitment, timing is often crucial—delays can lead to losing candidates or missing strategic opportunities. Blockchain shortens verification processes from days or weeks to minutes, allowing HR teams to make quicker and more informed decisions without compromising accuracy (Ramachandran et al., 2022). This is especially beneficial for startups and scale-ups in Dubai's FinTech sector, where agility and innovation cycles are tightly linked to human capital decisions.

1.4.3 Global Use Cases and Lessons for Dubai

Several industries and regions globally have embraced blockchain for employment verification, offering valuable insights for Dubai's HR and FinTech ecosystem. One prominent example is the government of Estonia, which has integrated blockchain into its national digital identity system (Raju et al., 2024). Citizens can securely access services, including education and employment, through blockchain-based platforms—making it easy for employers to verify credentials confidently and quickly (Kişi, 2022).

In the education sector, the Massachusetts Institute of Technology (MIT) has launched digital diplomas on blockchain that allow graduates to share verifiable credentials with

employers worldwide. This innovation has significantly reduced the administrative burden on graduates and employers while ensuring complete trust in credential authenticity (Ramachandran et al., 2022).

In the private sector, companies such as IBM and SAP have integrated blockchain into their talent management systems (Seetha, Peddoju, Pendyala, & Chakravarthy, 2023). IBM's "Learning Credential Network" allows employees to store their verified training achievements on a blockchain. In contrast, SAP's blockchain initiative in Asia enables secure background checks for contract workers and executives in multinational firms (Sulaiman et al., 2022).

From these global case studies, Dubai can draw several key lessons. First, successful adoption requires a collaborative ecosystem involving HR departments, educational institutions, government bodies, and technology providers. Second, regulatory clarity is crucial. In many success stories, government support and a legal framework for digital credentials played a significant role in mainstreaming blockchain usage. Third, user-friendly design and integration with existing platforms are essential for widespread adoption.

Dubai's Smart City initiatives and the Dubai Blockchain Strategy 2021 provide a strong foundation. However, translating policy ambition into sector-specific impact—particularly within HR and executive hiring—requires tailored solutions. These may include pilot programs, public-private partnerships, and incentive structures for early adopters in the FinTech industry (Shuhaiber et al., 2023). In conclusion, blockchain technology presents an unparalleled opportunity to modernize executive recruitment through secure, fast, and trustworthy verification processes. While the global HR landscape is moving toward blockchain adoption, Dubai has yet to capitalize on this potential within its FinTech sector fully (Hemanth, Pelusi, & Vuppalapati, 2022). By learning from successful international

models and addressing local adoption barriers, Dubai can lead the region in transforming recruitment practices for the digital age.

1.5 Low Adoption of Blockchain in HR: A Paradox in a Tech-Savvy City

Dubai has emerged as a global leader in technological innovation, pioneering several innovative city initiatives and positioning itself at the forefront of blockchain development. The Dubai Blockchain Strategy 2021, launched in collaboration with the Smart Dubai Office, aims to make the emirate the world's first government fully powered by blockchain. This initiative has already yielded successful implementations in healthcare, logistics, real estate, and finance (Parkash & Mittal, 2022). However, despite this strong momentum, the adoption of blockchain in the domain of human resource management (HRM)—particularly in executive hiring and skill verification—remains noticeably limited. This contradiction reflects a deeper issue: while Dubai is technologically progressive at a macro level, integrating blockchain into HR practices lags other sectors.

1.5.1 Structural and Operational Barriers in HR

One of the primary reasons for this lag is the structural and operational nature of HR functions. Human resource departments in many organizations still operate with limited budgets and slower digital maturity compared to their counterparts in finance or IT (Ramakrishnan et al., 2023). Blockchain implementation requires initial investment in infrastructure, training, and integration—resources often not prioritized in HR departments (Idris, 2025). Unlike sectors such as finance, where blockchain can lead to immediate savings and efficiencies, the return on investment in HR is often indirect and long-term, making adoption a harder sell to decision-makers (Balasubramanian et al., 2021).

Additionally, the HR tech ecosystem in Dubai is fragmented. Many organizations rely on a combination of in-house software, outsourced recruitment agencies, and third-party background check services, all of which use incompatible systems (Bhosale, Singh, & Patnaik, 2022). Integrating blockchain into such a fragmented landscape requires coordination across multiple entities, data standardization, and cross-border interoperability—challenges that most HR departments are ill-equipped to handle (Ramachandran et al., 2022).

Moreover, the regulatory framework for blockchain in HR applications is underdeveloped. While Dubai has introduced general blockchain policies, sector-specific guidelines for using blockchain in employment verification, background checks, and data sharing remain vague. This lack of legal clarity creates risk aversion among HR professionals and discourages them from experimenting with blockchain tools in sensitive functions like executive recruitment (Shuhaiber et al., 2023).

1.5.2 Greater Adoption in Other Sectors: Why HR Is Left Behind

Blockchain has seen broader financial, logistics, and supply chain management success. In finance, blockchain enables real-time settlement of transactions, fraud prevention, and regulatory transparency—all of which align well with business objectives and regulatory requirements. Similarly, in logistics, blockchain offers traceability and efficiency across complex international supply chains (Kişi, 2022). These sectors benefit from immediate cost savings, improved speed, and enhanced trust—all of which provide clear value propositions to stakeholders.

In contrast, HR is perceived as a "soft" function—more people-centric than data-centric. This perception diminishes the urgency of modernizing HR systems, even in technologically advanced regions like Dubai. Furthermore, unlike finance or logistics, HR

processes do not face daily transactional pressure to validate data in real time (Paul, Aggarwal, & Chawla, 2022). The absence of such immediate drivers often leads HR teams to continue relying on traditional, manual methods for verification, even when more secure and efficient alternatives exist (Olivas-Lujan, 2019). There is also a broader cultural factor at play. Many HR functions in Dubai are governed by conservative, compliance-driven frameworks that favor established practices over experimental technologies. While finance departments may be more open to adopting blockchain due to its link to financial technologies and digital payments, HR teams often adopt a more cautious approach, focusing on legal compliance, employee relations, and internal processes that are less visible and harder to quantify in ROI terms (Jegerson et al., 2023).

1.5.3 Perceptions and Misconceptions Among HR Professionals

Another critical barrier to blockchain adoption in HR is the perception and understanding of technology among HR professionals. Many HR managers view blockchain as a complex, technical concept best suited for IT or finance departments (Mohammed et al., 2023). This disconnect is further reinforced by a lack of training and exposure to practical blockchain applications in HR, leading to the misconception that the technology is irrelevant to recruitment, talent management, or credential verification (Sulaiman et al., 2022).

There is also fear that blockchain may undermine existing HR roles by automating functions traditionally managed by human professionals, such as background checks and employment confirmations. While often unfounded, this concern results in resistance to adoption, particularly among HR leaders unfamiliar with how blockchain can support rather than replace their roles. Furthermore, the notion that blockchain is closely tied to cryptocurrency adds to the scepticism, especially in more traditional firms or sectors that

associate cryptocurrency with volatility and regulatory ambiguity (Balasubramanian et al., 2021).

Even when blockchain solutions are available, there is limited awareness of how they can be integrated into HR platforms. Many blockchain-based credentialing systems operate independently of commonly used HR software, creating friction and additional learning curves for HR teams. Without vendor partnerships, government-driven standardization, or strong market incentives, these tools remain underutilized despite their potential benefits (Ramachandran et al., 2022). In conclusion, while Dubai has made remarkable progress in blockchain deployment across several industries, its application in HR—especially for executive hiring—remains underdeveloped. The multifaceted barriers include budget constraints, system fragmentation, regulatory uncertainty, and cultural resistance within HR departments (Arora & Nagpal, 2022). By addressing these issues and shifting perceptions through awareness, training, and cross-sector collaboration, Dubai can unlock blockchain's full potential in transforming executive recruitment practices in its FinTech sector and beyond.

1.6 Relevance of Blockchain to Executive Recruitment

Executive recruitment is among the most sensitive and high-stakes functions in human resource management (Sullivan, 2004). The process demands exceptional rigor, speed, and accuracy, as the individuals selected for executive roles influence organizational outcomes, brand reputation, investor confidence, and compliance integrity (Collings & Mellahi, 2009). In recent years, emerging technologies have transformed how companies identify, assess, and engage talent (McKinsey & Company, 2020). However, traditional systems for verifying executive qualifications remain slow, opaque, and prone to manipulation (Spence, 1973). In this context, blockchain technology presents a transformative solution

for modernizing executive recruitment, particularly in global business hubs such as Dubai's FinTech sector (Tapscott & Tapscott, 2017).

1.6.1 Addressing the Complex Needs of Executive Hiring

Executive hiring is fundamentally different from entry-level or mid-tier recruitment. The stakes are higher, the criteria more complex, and the potential risks far more significant. A misstep in hiring for a C-suite position can lead to strategic misalignment, reputational damage, or compliance failures (Tanwar, Chhabra, Rattan, & Rani, 2022). Consequently, executive hiring demands robust verification of a candidate's work history, academic qualifications, certifications, and soft skills—across international borders and often within short timelines (Idris, 2025). Blockchain systems can streamline and enhance this process by creating verifiable, tamper-proof digital profiles of executive candidates. These profiles can include academic records, employment history, leadership achievements, and even peer endorsements (Sharma, Bhatnagar, Puri, Mitra, & Agarwal, 2022). Since each piece of information is time-stamped and cryptographically secured, recruiters can rely on the accuracy and integrity of the data without requiring lengthy manual confirmation from third parties (Ramachandran et al., 2022). This is particularly advantageous in Dubai's FinTech industry, where many executives are hired from overseas, and their qualifications span multiple jurisdictions.

Furthermore, blockchain platforms can integrate with smart contracts to automate key hiring steps such as offer letters, compliance checks, and onboarding documentation. This automation reduces administrative overhead, improves consistency, and ensures sensitive HR processes adhere to contractual timelines and regulations (Balasubramanian et al., 2021). Blockchain aligns well with high-growth sectors' operational realities and strategic

priorities by addressing the multifaceted demands of executive hiring through a secure and streamlined framework.

1.6.2 Decentralized vs. Centralized Verification: Value in Executive Search

In traditional, centralized verification models, hiring teams rely on a handful of institutions—universities, past employers, or third-party background check agencies—to validate a candidate's information (Alkali, Routray, & Whig, 2022). These centralized sources often face delays, lack interoperability, and can be subject to internal biases or administrative inefficiencies. Centralized systems are also vulnerable to single points of failure and data manipulation, creating security risks and delaying recruitment decisions (Kişi, 2022). In contrast, decentralized verification through blockchain offers a distributed network of trust, where records are validated by consensus and stored across multiple nodes. This approach reduces reliance on intermediaries and creates a system where verified data can be accessed instantly and securely. For executive recruitment, hiring managers can validate high-level credentials—degrees, past employment, certifications—without waiting for manual confirmation or risking exposure to falsified documents (Olivas-Lujan, 2019).

Moreover, decentralized systems offer greater resilience and data ownership. Candidates can control access to verified credentials and grant permissions to employers transparently and securely. This shifts control from intermediaries to talent, fostering trust and engagement throughout recruitment (Sulaiman et al., 2022). In global markets like Dubai, where executives are sourced from various regions and institutions, decentralized systems reduce geographic and bureaucratic friction, enabling faster, more accurate decisions in high-stakes hiring (Chopde & Agrawal, 2022).

Another advantage lies in standardization. With blockchain, information is recorded using universal data formats, making integrating it into recruitment software and HR systems easier. This is particularly valuable for executive search firms that manage multiple candidates across different industries and geographies (Ghoderao, Balwe, Chobe, Pardeshi, & William, 2022). Blockchain ensures that every credential follows the same format, improving data consistency and comparability (Ramachandran et al., 2022).

1.6.3 Enhancing Transparency and Preventing Fraud in Executive Profiling

One of the most significant risks in executive hiring is resume fraud or exaggeration. Studies have shown that executives are not immune to misrepresenting their experience or qualifications—sometimes with dire consequences for their organizations. High-profile examples of fraudulent executive hires have eroded trust in traditional vetting methods, underscoring the need for stronger verification mechanisms (Balasubramanian et al., 2021). Blockchain can dramatically improve transparency in candidate profiling by ensuring that all submitted credentials are authentic, verified, and unchangeable once added to the ledger. Since blockchain records cannot be altered retroactively, they provide a trustworthy audit trail for every stage of a candidate's career. For example, employment records verified on the blockchain by a former employer cannot later be falsified by the candidate or tampered with by an intermediary (Idris, 2025). This enhanced transparency is especially valuable in the executive context, where candidates often cite informal or freelance consulting roles that are difficult to verify (Najgad, Munde, Chobe, Pardeshi, & William, 2022). Blockchain can legitimize these less formal credentials by allowing project collaborators or organizations to validate participation and contribution using tokenized confirmations or verified attestations (Shuhaiber et al., 2023). This builds a more complete and trustworthy candidate profile.

Additionally, transparency is not limited to credentials. Blockchain can also support ethical hiring by tracking and publishing aspects such as corporate compliance training, leadership certifications, and diversity and inclusion efforts—areas that are increasingly scrutinized in executive hiring decisions (Chaudhary, Sharma, & Sajwan, 2022). By providing a transparent view into the qualifications and values of leadership candidates, blockchain can support better alignment with organizational culture and governance standards (Jegerson et al., 2023).

Using blockchain also helps prevent insider fraud or collusion in the hiring process. Since the verification data is stored on a tamper-resistant ledger, it becomes difficult for internal HR teams or recruiters to manipulate records for favored candidates. This improves the objectivity and fairness of the hiring process, reinforcing stakeholder confidence and reducing legal or reputational risk for the hiring organization (Ramachandran et al., 2022).

1.7 Research Problem

In an era defined by digital disruption and rapid innovation, the FinTech industry in Dubai has positioned itself as a key driver of economic growth and technological leadership (Kshetri, 2017). With its ambition to become a global FinTech hub, Dubai has attracted a surge of startups, investment, and international talent (Tapscott & Tapscott, 2017). However, this rapid development has intensified the demand for trustworthy, efficient, and secure executive hiring practices (Schueffel, 2016). Executive roles in FinTech are both high-stakes and highly specialized, requiring seamless verification of candidates' qualifications, global work histories, and niche technical competencies (Iansiti & Lakhani, 2017). Yet, current skill and employment verification methods remain outdated, time-consuming, and vulnerable to fraud (Buterin, 2013).

Despite Dubai's proactive blockchain initiatives—such as the Dubai Blockchain Strategy 2021—a notable gap exists between technological potential and practical implementation

in the human resources domain (Dubai Blockchain Strategy, 2021). While blockchain has gained traction in logistics, finance, and real estate, its adoption in HR, particularly in executive recruitment, has been limited (Mougayar, 2016). This is surprising given blockchain's technical strengths, including decentralized data storage, immutability, real-time access, and automated smart contracts—all highly applicable to verifying credentials and professional history (Tapscott & Tapscott, 2017).

The reluctance to adopt blockchain in HR processes is shaped by a combination of factors: lack of awareness among HR professionals, absence of standardized frameworks, concerns about data privacy, high initial implementation costs, and limited integration with existing HR systems (Hughes et al., 2020). Moreover, the current verification ecosystem for executive hiring is fragmented and heavily reliant on manual processes and third-party intermediaries, increasing the risk of credential fraud, delayed hiring, and losing top-tier candidates in a globally competitive market (Hossain & Shankar, 2020).

This research problem is at the intersection of digital innovation, HR transformation, and executive-level recruitment. It highlights a critical paradox: Dubai is a global blockchain leader, yet the technology remains underutilized in one of the most strategically essential HR functions—executive hiring in FinTech (Queiroz et al., 2020). Understanding the barriers to blockchain adoption and identifying targeted strategies to overcome them is vital for enhancing recruitment accuracy, organizational trust, and overall competitiveness in the digital economy (Zohar & Etzion, 2021).

1.8 Purpose of Research

This research explores how blockchain technology can be effectively leveraged to address existing inefficiencies, risks, and limitations in executive recruitment practices within Dubai's FinTech industry. As Dubai continues its rapid transformation into a global digital

and financial hub, its FinTech sector faces increasing pressure to attract top-tier executive talent—individuals capable of leading innovation, navigating complex regulations, and steering companies in highly dynamic markets. However, verifying executive candidates' skills, qualifications, and employment histories remains dependent mainly on conventional methods that are fragmented, slow, and susceptible to inaccuracies or fraud.

This study examines blockchain's potential as a disruptive tool that can bring transparency, speed, and trust to executive hiring. It aims to investigate how blockchain-based systems can enhance the accuracy and credibility of employment and skill verification processes and how they can be tailored to the unique demands of hiring executives in high-stakes FinTech environments. The research will explore the underlying causes of blockchain's low adoption in HR functions, particularly in Dubai, despite its broad endorsement and deployment in other critical sectors like finance, logistics, and public governance.

The central objective of this study is to identify the technical, regulatory, organizational, and perceptual barriers that limit blockchain adoption in HR. By doing so, the research will provide a comprehensive understanding of the adoption gap and suggest practical strategies for overcoming it. This includes evaluating the readiness of HR professionals to adopt blockchain-based tools, analyzing integration challenges with existing recruitment systems, and assessing the role of government and institutional policy in enabling or hindering innovation in HR practices.

Furthermore, the research will explore the best global practices and successful use cases of blockchain in executive recruitment and credential verification. These insights will help assess how Dubai can adapt and localize these models to suit its cultural, economic, and regulatory landscape. The aim is to generate actionable knowledge to help organizations—particularly in the FinTech space—develop strategic roadmaps for adopting blockchain in executive hiring processes.

Ultimately, the study aspires to bridge the gap between technological potential and practical application in HR. It intends to contribute to academic literature and professional practice by offering a framework that explains how blockchain can be integrated into the executive recruitment lifecycle, from credential issuance and validation to contract generation and onboarding. The research will add to the growing field of blockchain-enabled HRM and support Dubai's ambition to remain at the forefront of global digital transformation by addressing a critical, underexplored area in human capital management.

1.9 Significance of the Study

This study holds significant value for academic and professional communities, particularly at the intersection of human resource management, blockchain technology, and executive recruitment as Dubai accelerates its digital transformation agenda and positions itself as a global FinTech hub, transparent, secure, and efficient recruitment practices become more critical than ever—especially for high-stakes executive roles. Executive hiring involves complex challenges, including verifying global qualifications, cross-border employment history, and the authenticity of high-level credentials. This research addresses these challenges by investigating how blockchain can be applied as a trust-building and efficiency-enhancing tool in executive recruitment processes. It is essential because adoption within the HR domain remains minimal and under-researched despite widespread recognition of blockchain's potential and the city's government-led blockchain strategies. By identifying the technological, organizational, and perceptual barriers to adoption, this study offers actionable insights that can inform policy, influence HR practices, and guide technology integration strategies across the FinTech industry. The findings will help HR professionals, recruiters, and organizational leaders understand how to implement blockchain-enabled verification systems that reduce hiring fraud, shorten verification

timelines, and increase candidate trustworthiness. Academically, the study contributes to emerging literature in blockchain-based human resource management, where there is a gap in focused research on executive-level applications within the Middle East, specifically Dubai. It supports Dubai's broader innovation ecosystem by proposing strategies that align with its smart city and digital economy objectives. As such, the study is positioned to serve as both a roadmap for industry adoption and a foundation for future research in HR tech and digital recruitment innovation.

1.10 Research Questions

1. How effective is blockchain technology in ensuring the accuracy of skill and employment verification for executives in Dubai's FinTech industry?
2. What is the impact of blockchain-based verification on reducing fraudulent claims in executive hiring?
3. What percentage of FinTech companies in Dubai are willing to adopt blockchain for skill and employment verification?
4. How does blockchain-based verification influence the time and cost efficiency of executive hiring in Dubai’s FinTech sector?

CHAPTER II: REVIEW OF LITERATURE

2.1 Introduction

Blockchain technology presents a transformative approach to overcoming the inherent skill and employment verification challenges, particularly within the fast-paced and data-driven recruitment environment of Dubai's burgeoning FinTech industry. Traditional methods of verifying candidates' credentials are often slow, prone to errors, and vulnerable to fraud. These limitations are especially concerning high-stakes executive hiring, where the cost of a wrong hire is substantial. Blockchain offers a solution through its decentralized, transparent, and immutable nature, providing a secure and efficient way to authenticate skills and employment history (Liu et al., 2020; Bedi et al., 2023).

However, implementing blockchain-based verification systems in recruitment comes with challenges. These include technical obstacles such as scalability, system integration with existing recruitment platforms, and regulatory compliance issues. For example, the blockchain's decentralized nature may conflict with local data privacy and security laws, a particularly relevant concern in jurisdictions like Dubai (Govindwar et al., 2023). Moreover, despite blockchain's promise of transparency and fraud prevention, the system's adoption requires significant investment in infrastructure and education, particularly for high-level executive roles in the FinTech industry (Deshpande et al., 2023).

Strategic initiatives are needed to address these challenges. Companies in Dubai's FinTech sector must focus on educating stakeholders about blockchain's benefits, collaborating with local regulators to ensure compliance, and investing in scalable blockchain solutions that can grow with their hiring needs. Implementing incentive mechanisms within blockchain platforms can also encourage wider adoption and ensure the integrity of the verification process (Gupta & Nath, 2020).

In conclusion, while blockchain-based verification offers clear advantages in terms of security and efficiency, its successful implementation in executive hiring within Dubai's FinTech sector depends on overcoming regulatory, technical, and educational barriers.

2.2 Theoretical Framework

2.2.1 Technology Acceptance Model (TAM)

1. Influence of PEOU and PU on Blockchain Adoption

The Technology Acceptance Model (TAM) suggests that the adoption of any technology, including blockchain, is significantly influenced by two factors: Perceived Ease of Use (PEOU) and Perceived Usefulness (PU). In the context of executive hiring in Dubai's FinTech industry, these factors play a critical role in determining whether blockchain will be integrated into recruitment practices.

Perceived Usefulness (PU): In the FinTech sector, the perceived usefulness of blockchain for skill and employment verification is high due to the security, transparency, and efficiency that blockchain provides. Hiring executives are likely to view blockchain as a powerful tool for mitigating the risk of fraud, verifying credentials in real time, and ensuring trust in the hiring process. As blockchain guarantees immutable records, it reduces errors and delays associated with traditional verification methods (Davis, 1989). Studies have shown that when decision-makers perceive technology as beneficial to improving efficiency and accuracy, they are more likely to adopt it (Venkatesh et al., 2003). Thus, the PU of blockchain directly influences its acceptance within Dubai’s competitive FinTech industry.

Perceived Ease of Use (PEOU): While blockchain offers significant benefits, its complexity may hinder its adoption. In the context of executive hiring, the perceived ease

of use is crucial because decision-makers may be reluctant to adopt blockchain if they believe it will require significant training, resources, or changes to existing systems. The more intuitive and user-friendly blockchain-based solutions are the more likely HR managers and executives will be to use them. According to Davis (1989), if technology is perceived to be easy to use, it reduces the barrier to adoption. For instance, blockchain platforms that integrate seamlessly with existing HR software and require minimal technical expertise will likely have higher adoption rates.

Overall, the adoption of blockchain in Dubai's FinTech industry for executive hiring is influenced by whether it is seen as both useful and easy-to-use solution. Companies need to address both the perceived usefulness and ease of use to encourage adoption

2. Strategies to Improve Perceived Ease of Use of Blockchain Technology

Improving the perceived ease of use (PEOU) of blockchain technology for executive hiring in Dubai's FinTech sector requires a multifaceted approach. First, simplifying the user interface (UI) is critical. Since blockchain technology can be complex, particularly for individuals without a deep understanding of its underlying mechanisms, developing blockchain systems with an intuitive and easy-to-navigate UI is essential (Venkatesh et al., 2003). The more straightforward the system is for HR professionals and hiring executives, the less they will feel overwhelmed by its technical complexity, thus improving PEOU. Blockchain-based verification platforms that require minimal steps and technical knowledge for use will be more readily adopted.

Second, providing training and continuous support can significantly improve PEOU. Many professionals in the HR sector may lack experience with blockchain technology, so offering comprehensive training and ongoing assistance is necessary to boost confidence and comfort with the system. Research has shown that technology adoption increases when users feel adequately supported and educated on how to utilize new systems (Davis, 1989).

Training initiatives, ranging from formal courses to on-demand resources, can help HR managers and executives feel more proficient in using blockchain tools for executive hiring.

Lastly, ensuring seamless integration with existing HR systems is vital for improving the ease of use of blockchain. The more easily blockchain solutions can integrate with commonly used Human Resource Management (HRM) platforms, such as Applicant Tracking Systems (ATS) and employee databases, the less disruptive they will be for HR professionals (Davis, 1989). By reducing the learning curve associated with blockchain adoption, FinTech firms can make blockchain-based employment verification tools more accessible and easier to implement in their day-to-day operations.

Overall, these strategies—simplified interfaces, targeted training, and smooth integration with existing systems—are crucial for improving the perceived ease of use of blockchain technology in the context of executive hiring in Dubai's FinTech sector.

3. Impact of Organizational Culture on Perceived Usefulness of Blockchain-Based Skill and Employment Verification

Organizational culture plays a significant role in shaping the perceived usefulness (PU) of blockchain-based skill and employment verification systems, particularly in Dubai's FinTech industry. In a sector that thrives on innovation and technological advancement, such as FinTech, companies tend to have a culture that values efficiency, transparency, and security—values that are strongly aligned with the benefits of blockchain technology. Blockchain's ability to offer immutable, transparent, and decentralized verification processes resonates well with the organizational values of transparency and trust that are emphasized within the FinTech sector (Davis, 1989).

In Dubai's dynamic FinTech environment, where businesses are highly competitive, executives and HR managers are often seeking technologies that can reduce operational

risks and ensure the credibility of candidates. This makes the perceived usefulness of blockchain particularly high, as it directly addresses challenges related to fraudulent claims and delays in employment verification (Venkatesh et al., 2003). Companies in Dubai are likely to see blockchain as an innovative tool that aligns with their forward-thinking culture, driving its adoption in executive hiring. However, the culture of embracing risk and technological disruption in the industry can also lead to higher expectations of what blockchain should deliver, potentially increasing resistance if the system does not live up to these expectations. Therefore, the organizational culture in Dubai's FinTech industry, which emphasizes technological advancement and risk management, plays a crucial role in how useful blockchain technology is perceived in the context of executive hiring.

2.2.2 Resource-Based View (RBV)

blockchain offers a solution that guarantees the accuracy and authenticity of candidate qualifications. Traditional employment verification systems often involve human intermediaries, which can lead to errors or fraudulent claims. Blockchain, however, eliminates the need for middlemen and provides a decentralized ledger that records all transactions permanently and securely, offering undeniable proof of qualifications and employment history (Sohail et al., 2020). This unique feature addresses critical challenges related to trust and data integrity in executive recruitment, making it an indispensable tool for FinTech firms.

Second, blockchain can be considered rare and difficult to replicate due to its technical complexity and the expertise required to implement and maintain it. The combination of cryptographic security, distributed ledger technology, and smart contracts creates a system that is not easily replicated by other technologies. In a competitive and fast-moving industry like FinTech, having access to technology that can streamline recruitment while

ensuring data integrity provides a firm with a distinct advantage. This rarity is especially significant in Dubai, where the FinTech industry is rapidly growing, and the need for secure, efficient recruitment processes is crucial for attracting top executive talent (Nwaogu & Adesanya, 2018).

Lastly, resource uniqueness in blockchain-based systems lies in their capacity to reduce hiring risks and operational inefficiencies, which is increasingly valuable as companies scale and look to hire executives quickly and accurately. In an environment like Dubai's FinTech sector, where companies are under pressure to secure top-tier talent while maintaining security and reducing hiring fraud, blockchain's unique attributes—such as its resistance to tampering and real-time verification capabilities—make it a strategic asset that gives firms a competitive edge (Barney, 1991). Its ability to streamline hiring by offering a quicker, more reliable process directly contributes to an organization's operational efficiency, making it a resource that cannot easily be substituted.

Thus, blockchain-based skill and employment verification systems are not only valuable but also rare and difficult to imitate, offering FinTech firms in Dubai a strategic resource that enhances their recruitment process and helps maintain a competitive advantage in the market.

2. Challenges in Utilizing Blockchain as a Non-Substitutable Resource for Executive Hiring in Dubai's FinTech Firms

While blockchain technology offers significant advantages for executive hiring, FinTech firms in Dubai may face several challenges in utilizing it as a non-substitutable resource. One of the primary challenges is technical complexity. Blockchain's decentralized and cryptographic nature can make it difficult for HR professionals and hiring managers to implement and use effectively without a deep understanding of the technology. The

learning curve can deter firms from adopting it as a key resource, especially if they lack in-house technical expertise (Sohail et al., 2020).

Integration with Existing Systems: Another challenge is integration with existing HR systems. Many firms in the FinTech sector rely on traditional HR technologies, and integrating blockchain with these platforms can be complex. If blockchain technology does not seamlessly integrate with applicant tracking systems or other recruitment software, it could disrupt existing workflows, making its adoption less appealing (Venkatesh et al., 2003).

Regulatory and Legal Barriers: The regulatory landscape surrounding blockchain is still evolving, particularly in the UAE. While Dubai has embraced blockchain for certain use cases, there may still be legal uncertainties regarding data privacy, security, and compliance with labor laws. FinTech firms could face challenges in ensuring that blockchain-based employment verification systems align with local regulations, which could hinder its widespread adoption (Barney, 1991).

To overcome these challenges, FinTech firms can invest in training and education to build internal expertise in blockchain technology. Furthermore, they should focus on developing blockchain solutions that are compatible with existing HR systems to ensure smooth integration. Collaborating with regulatory bodies to ensure compliance and offering clear guidelines on the legal implications of using blockchain can also help mitigate concerns.

3.Contribution of Blockchain Adoption to Long-Term Competitive Advantage in Dubai's FinTech Firms

The adoption of blockchain technology for executive hiring can provide long-term competitive advantages to FinTech firms in Dubai in several ways. Firstly, blockchain's ability to enhance recruitment efficiency through faster and more reliable skills and employment verification can significantly reduce the time-to-hire, which is a critical factor

in a competitive job market. By automating the verification process and eliminating manual steps, blockchain allows companies to onboard top talent quickly, ensuring that they do not miss out on high-caliber executives (Nwaogu & Adesanya, 2018).

Moreover, blockchain-based systems provide greater transparency and trust, which are vital in a sector like FinTech, where the integrity of financial data is of utmost importance. By offering an immutable record of a candidate's qualifications and employment history, blockchain helps build trust with potential hires, ensuring they are confident that their credentials will be verified transparently and securely. This trust not only enhances the hiring process but also boosts the firm's reputation as an innovative and trustworthy employer, which can be a significant differentiator in the talent market (Sohail et al., 2020).

Lastly, blockchain technology's cost-effectiveness over time contributes to its long-term value. By reducing the need for third-party verification services, such as background check agencies or labor contractors, blockchain can lower the costs associated with recruitment. Over time, as technology matures and becomes more widely adopted, it will likely offer increased scalability for FinTech firms, allowing them to handle higher volumes of recruitment without incurring proportional increases in costs (Barney, 1991).

Therefore, the adoption of blockchain not only improves recruitment processes in the short term but also strengthens a FinTech firm's competitive position in the long run by enhancing operational efficiency, building trust, and reducing recruitment costs.

2.3 Blockchain in Executive HR Hiring

2.3.1 Blockchain Core Features

Blockchain technology offers unique features—decentralization, immutability, transparency, cryptographic security, and smart contracts—that make it particularly suitable for skill and employment verification in executive hiring. Immutability is one of

its most valuable attributes, which ensures that it cannot be altered once data is recorded on the blockchain. This is critical in the hiring process, where verifying the authenticity of educational qualifications, employment history, and professional achievements is essential, particularly for executive-level roles (Sohail et al., 2020). Blockchain also offers decentralization, eliminating the need for third-party verifiers and reducing the possibility of tampering or fraudulent alterations. In executive hiring, where the stakes are high, the ability to trust verified data without intermediaries streamline decision-making while enhancing security.

Another critical feature is smart contracts, which automate verification workflows. For example, once a candidate uploads a degree certificate or work history, a smart contract can cross-reference this data with institutional databases or previous employers, instantly confirming its validity (Tapscott & Tapscott, 2016). This automation not only reduces time and cost but also removes human error and bias from the verification process.

2.3.2 HR-Specific Applications

Credential Verification: Blockchain enables the creation of digital certificates for academic and professional achievements, which employers can verify instantly without contacting third-party institutions (Sohail et al., 2020).

1) Background Checks and Employment History Validation: HR teams can use blockchain to validate a candidate's employment history by accessing tamper-proof, time-stamped employment records shared directly by previous employers (Nwaogu & Adesanya, 2018).

2) Candidate Identity Management: Digital identities stored on blockchain allow for secure and efficient handling of personal data, ensuring that sensitive executive profiles are managed with utmost confidentiality (Tapscott & Tapscott, 2016).

3) Automation of Compliance: Smart contracts can automate compliance with hiring regulations and internal policies, ensuring that the recruitment process aligns with company requirements and UAE legal frameworks (Alketbi et al., 2018).

4)Reduction in Recruitment Fraud: By eliminating the ability to forge documents or credentials, blockchain reduces the chances of hiring unqualified individuals for executive roles (Barney, 1991).

2.3.3 Traditional vs. Blockchain

Blockchain differs from traditional verification systems in HR, primarily regarding data integrity, decentralization, and automation. Conventional systems typically rely on manual verification methods, including phone calls, emails, or third-party background check agencies to confirm candidate credentials and employment history. These processes are time-consuming, prone to human error, and susceptible to falsification or outdated information. Moreover, traditional databases are centralized, meaning that data is stored in a single location and controlled by one party, making it vulnerable to breaches, unauthorized changes, and loss (Sohail et al., 2020; Deloitte, 2021).

In contrast, blockchain provides a decentralized and tamper-proof system for employment verification. Once data is recorded on the blockchain, it becomes immutable, meaning it cannot be altered or deleted. This ensures a higher level of trust and authenticity. Blockchain also allows for real-time verification through smart contracts, automating the process and removing intermediaries. Candidates can store verified credentials in secure digital wallets, and employers can instantly access these records with permission. The transparency and traceability of blockchain offer a more reliable and efficient alternative to traditional systems, especially in fast-paced, trust-sensitive sectors like FinTech (Tapscott & Tapscott, 2016; Kshetri, 2017).

2.4 Pros and Cons of Blockchain Verification

Blockchain technology presents several advantages and challenges when applied to executive hiring, particularly for FinTech firms in Dubai, where the recruitment of top talent is critical and regulatory compliance is essential.

1. Blockchain Benefits in Hiring

Blockchain offers significant organizational and operational benefits in executive hiring. From an efficiency standpoint, it streamlines the traditionally slow and error-prone process of verifying credentials. In traditional hiring systems, HR professionals manually verify education, employment records, and certifications, a time-consuming and costly task (Tapscott & Tapscott, 2016). Blockchain simplifies this through the use of smart contracts that automatically authenticate and verify credentials, drastically reducing the time-to-hire, which is crucial in a competitive market like Dubai's FinTech sector (Sohail et al., 2020). In terms of security, blockchain's immutable nature ensures that once data is recorded, it cannot be altered or tampered with, mitigating risks related to resume manipulation and fraud. This provides a trust-based framework that strengthens the recruitment process (Kshetri, 2017). Moreover, the decentralized structure of blockchain reduces the vulnerabilities of centralized HR systems to cyberattacks and data breaches, which are common concerns for organizations managing sensitive personal information (Deloitte, 2021). Blockchain also allows multiple stakeholders, such as universities, previous employers, and recruitment firms, to contribute verified data, enhancing transparency and ensuring compliance with global data protection standards—vital for executive hiring where confidentiality is paramount.

2. HR Perceived Risks and Limitations

Despite these advantages, there are significant risks and limitations that HR professionals in Dubai's FinTech sector perceive when considering blockchain for skill and employment verification. One of the primary concerns is the technical complexity of blockchain. Many HR departments lack the necessary technical expertise to effectively implement and manage blockchain-based systems, leading to resistance or improper use of the technology (Venkatesh et al., 2003). Furthermore, the integration of blockchain with existing HR software, such as applicant tracking systems (ATS) or enterprise resource planning (ERP) tools, remains a major challenge. Without seamless integration, the expected operational benefits of blockchain may be hindered, causing workflow disruptions rather than improvements (Sohail et al., 2020).

Cost-related barriers also pose significant challenges, particularly for smaller or mid-sized FinTech firms in Dubai. The initial setup costs, infrastructure development, and the need for specialized training can be prohibitively expensive, deterring firms from adopting blockchain (Nwaogu & Adesanya, 2018). Moreover, regulatory uncertainty regarding blockchain's application in HR processes is another limiting factor. While Dubai is known for its progressive stance on blockchain innovation, the legal framework surrounding blockchain's use in HR and employment verification remains unclear, especially with regards to data privacy and decentralized data storage (Alketbi et al., 2018). Until these issues are resolved, many HR professionals may be hesitant to fully integrate blockchain into their recruitment practices.

3. Value Proposition Analysis

The overall value proposition of blockchain for executive recruitment hinges on how well FinTech firms can balance its numerous benefits with its limitations. Blockchain offers transformative potential in terms of speed, fraud prevention, data transparency, and cost-efficiency over the long term, aligning with the operational and strategic needs of fast-

paced industries like FinTech (Barney, 1991). These features are critical in ensuring that companies remain competitive by reducing hiring delays and improving data integrity, thus sustaining innovation.

However, the drawbacks—such as high implementation costs, lack of user readiness, and legal ambiguities—may reduce the perceived value of blockchain in HR. If blockchain systems are difficult to integrate or present regulatory challenges, HR departments may view them as more of a liability than an asset. The success of blockchain adoption in HR depends largely on organizational readiness, staff training, and regulatory support. For instance, blockchain's full potential will only be realized if firms invest in proper training and ensure compliance with local data privacy laws (Deloitte, 2021; Venkatesh et al., 2003).

2.5 Blockchain Adoption Challenges

2.5.1 Technical and Organizational Barriers

Several technical and organizational challenges hinder the widespread adoption of blockchain in HR practices across FinTech firms in Dubai. One of the most significant technical barriers is the lack of integration capabilities with existing HR systems. Blockchain platforms are often incompatible with widely used HR software, such as applicant tracking systems (ATS) and enterprise resource planning (ERP) tools. This limits the ability to seamlessly incorporate blockchain into daily HR functions, making the technology cumbersome for real-world recruitment scenarios (Sohail et al., 2020).

In addition, limited technical expertise within HR teams presents a critical barrier. HR professionals in many FinTech firms are not well-versed in blockchain architecture, cryptographic security, or smart contract deployment. Without targeted training or

technical support, the risk of underutilization or incorrect implementation increases (Venkatesh et al., 2003). On an organizational level, there is often a lack of strategic alignment between HR departments and IT units, making it challenging to prioritize blockchain adoption as a core initiative. Finally, scalability concerns and infrastructure costs also act as deterrents. Setting up a blockchain system tailored to HR requires initial investment in infrastructure and software development, which many small and medium-sized FinTech firms may find prohibitive. As a result, technical incompatibility, skill gaps, and financial constraints collectively slow down blockchain integration in HR practices across the sector (Alketbi et al., 2018).

2.5.2 Regulatory Uncertainties and Legal Frameworks

Regulatory ambiguity and fragmented legal frameworks are significant barriers to implementing blockchain technology in executive hiring in the UAE. While Dubai has positioned itself as a leader in blockchain innovation through initiatives such as the Dubai Blockchain Strategy, the legal infrastructure specific to HR and employment verification remains underdeveloped. There is no clear regulatory guidance on using decentralized ledgers for storing sensitive employee data, such as academic qualifications, employment history, and salary records (Alketbi et al., 2018).

This lack of clarity raises concerns around data protection and privacy, especially under the UAE's Federal Data Protection Law (Law No. 45 of 2021), which mandates strict rules for processing personal data. Since blockchain data is immutable and stored across distributed networks, it conflicts with data subjects' rights to deletion or correction, leading to legal compliance challenges for HR departments (Deloitte, 2021).

Moreover, cross-border data flow restrictions add complexity when hiring executives from abroad or verifying international qualifications. Without comprehensive legislation that

addresses these blockchain-specific issues in the HR domain, FinTech firms are hesitant to implement the technology at on a scale. Regulatory uncertainty, therefore, directly impacts trust, compliance, and legal risk management—key considerations in executive-level recruitment.

2.5.3 Internal Factors Affecting Adoption

Several internal organizational factors significantly contribute to the low adoption rate of blockchain in HR practices within Dubai's FinTech firms. A primary barrier is resistance to change among HR professionals and upper management. Blockchain represents a disruptive shift from traditional verification methods, and many staff members hesitate to abandon familiar systems in favor of a technology they do not fully understand (Venkatesh et al., 2003).

Additionally, cost concerns play a significant role. Implementing blockchain requires investment in software development, cybersecurity infrastructure, and employee training. For many firms—especially startups and mid-sized enterprises these upfront costs are considered prohibitive, mainly when the return on investment is not immediately apparent (Sohail et al., 2020). There is also a lack of leadership support or strategic prioritization. If senior leadership does not recognize blockchain as a strategic asset, HR departments will unlikely receive be unlikely to the resources or organizational backing needed to pilot or scale such technologies. Blockchain is sometimes seen as a technical issue rather than a human capital innovation, lowering its perceived relevance in HR operations (Barney, 1991).

Cultural resistance, financial hesitation, and lack of top-down advocacy are key internal inhibitors preventing blockchain's widespread adoption in executive hiring within Dubai's FinTech sector.

2.6 HR & Executive Views

2.6.1 HR Perceptions: Usability and Trustworthiness

HR professionals in Dubai's FinTech sector generally perceive blockchain-based verification systems as trustworthy but useless. The trustworthiness stems from blockchain's inherent features—immutability, transparency, and decentralization—which allow HR teams to verify candidate credentials and work history without fear of tampering or fraud (Sohail et al., 2020). This is especially important in executive hiring, where false claims can lead to significant reputational and financial risks.

However, the usability of blockchain remains a concern. Many HR professionals lack technical knowledge of how blockchain works, which creates hesitation in adopting the technology. The absence of user-friendly interfaces and the difficulty in integrating blockchain platforms with existing HR systems are additional pain points. These usability challenges often overshadow the perceived benefits, making HR professionals view blockchain as promising but impractical for everyday use (Venkatesh et al., 2003). Without adequate training or simplified tools, adoption is slow despite high trust in the system's potential.

2.6.2 Executive Concerns: Data Privacy

Executive-level candidates express genuine concerns about data privacy regarding blockchain-based hiring systems. A key issue is data permanence—once information is recorded on a blockchain, it cannot be deleted or modified. This characteristic raises flags for executives who wish to maintain control over their personal and professional records, including outdated roles, sensitive achievements, or gaps in employment (Alketbi et al., 2018).

Moreover, the decentralized nature of blockchain can lead to ambiguity about who controls access to candidate data. Unlike traditional HR systems, where information is stored in centralized, regulated databases, blockchain systems distribute data across multiple nodes, making it harder to enforce local data protection laws like the UAE's Data Protection Law (Deloitte, 2021). Executives—particularly those from legal, finance, or compliance backgrounds—are especially cautious, fearing potential misuse or lack of recourse if their data is compromised or misrepresented. As a result, while blockchain promises transparency, it also poses risks to personal data sovereignty, a concern that must be addressed to build candidate confidence.

2.6.3 Influence of Familiarity on Adoption

Familiarity with blockchain technology significantly influences HR professionals' and candidates' willingness to adopt it in recruitment. For HR teams, a greater understanding of how blockchain works especially its benefits in verification leads to more favourable attitudes and openness to integration. When trained or exposed to real-world use cases, HR professionals are more likely to trust its accuracy, efficiency, and compliance features, leading to higher acceptance levels (Venkatesh et al., 2003).

Similarly, executive candidates familiar with blockchain particularly those in tech-savvy or innovation-driven roles are more likely to view it positively. They see blockchain as a tool that enhances their credibility through verified credentials and streamlined hiring. However, unfamiliarity often results in scepticism, confusion, or fear of data misuse, acting as a psychological barrier to adoption (Sohail et al., 2020). Therefore, awareness and education around blockchain's purpose and security mechanisms are essential to improve adoption rates among HR users and job seekers in the FinTech space.

2.7 Blockchain Integration Strategies

1. Government and Regulatory Support

Government and regulatory bodies in Dubai play a pivotal role in fostering blockchain adoption within HR processes by providing a clear legal framework and necessary infrastructural support. Establishing well-defined compliance standards, offering tax incentives, and launching pilot programs can help firms reduce legal risks while promoting blockchain integration. Dubai's Blockchain Strategy, a public sector initiative, exemplifies how government-backed initiatives can act as a model for private companies. These efforts can mitigate apprehension regarding legal uncertainties and build trust in blockchain technology's potential within HR processes. Blockchain adoption will likely be further bolstered if similar public-private partnerships are encouraged and reinforced (Kshetri, 2017; Tapscott & Tapscott, 2017; Hossain & Shankar, 2020; Nakamoto, 2008). In addition, government collaboration can ensure that blockchain systems adhere to national standards, thus improving the system's credibility and encouraging widespread industry adoption (Zohar, 2018; Chen et al., 2020).

2. Training and Education

For blockchain to be effectively integrated into HR processes, targeted and continuous training programs must be provided to HR departments. Workshops, e-learning modules, and certification programs that cover both the technical aspects of blockchain and its specific applications within HR can help overcome resistance to change. HR professionals must remain informed about the latest trends in blockchain technology, which requires collaboration with blockchain experts and academia. Establishing ongoing education initiatives will enable HR departments to stay at the forefront of the technological developments in blockchain and will empower them to effectively incorporate it into their recruitment and verification processes (Jouini & Salama, 2020; Giannakis et al., 2020;

Böhme et al., 2015; Buterin, 2013). Furthermore, including blockchain in university curricula and industry certifications can create a workforce skilled in the technology, which will accelerate its implementation across industries (Hughes et al., 2020; Gans, 2019).

3. FinTech–Startup Partnerships

Strategic partnerships between established FinTech companies and blockchain startups are essential for the successful integration of blockchain in HR systems. Startups offer cost-effective solutions and tailored APIs that can facilitate the seamless integration of blockchain into existing HR infrastructures. These collaborations encourage mutual growth within Dubai's FinTech ecosystem by promoting innovation and driving blockchain adoption. Furthermore, such partnerships can help mitigate adoption friction by providing FinTech companies with the expertise and support necessary to scale blockchain technology within their HR processes. These alliances are crucial in ensuring the sustainable and long-term application of blockchain in HR (Zohar & Etzion, 2021; Baur et al., 2018; Gans, 2019; Tapscott & Tapscott, 2017). By leveraging startups' flexibility and expertise, large FinTech firms can quickly adapt to emerging blockchain solutions that fit their specific HR needs (Omar et al., 2019; Queiroz et al., 2020).

2.8 Literature Gaps

Despite the growing body of literature exploring the potential of blockchain for skill and employment verification, significant research gaps remain—particularly in the context of executive hiring within Dubai's FinTech industry. First, while theoretical frameworks such as the Technology Acceptance Model (TAM) and Resource-Based View (RBV) have been effectively applied to understand adoption dynamics, there is limited empirical evidence specific to the executive hiring segment. Much of the existing research focuses on general

HR functions or recruitment without distinguishing the unique demands and high-stakes nature of executive-level roles, where the implications of a wrong hire are more critical.

Second, a noticeable gap exists in exploring organizational culture and internal change management about blockchain adoption. While studies acknowledge perceived ease of use and usefulness, few address how corporate readiness, leadership mindset, and interdepartmental collaboration shape the implementation of blockchain in HR. Given the complexity of FinTech environments in Dubai, research should investigate how the interplay between HR, IT, and compliance departments impacts blockchain integration efforts.

Third, although regulatory and legal concerns are often cited as barriers, in-depth, localized studies on Dubai's legal landscape concerning blockchain in HR are lacking. There is a need to examine how UAE-specific data protection laws, cross-border hiring regulations, and compliance norms align or conflict with blockchain's decentralized architecture. This includes how such legal frameworks affect candidate perceptions, particularly executives with heightened sensitivity to data privacy and control.

Furthermore, while blockchain's technological features, such as immutability, transparency, and decentralization, are well-documented, the literature does not sufficiently explore user-centric design and practical implementation strategies. Specifically, how can blockchain systems be made more user-friendly for HR professionals unfamiliar with technical systems? What are the most effective training models or integration pathways for Dubai-based firms? Lastly, the role of multi-stakeholder partnerships—between FinTech firms, startups, regulators, and technology providers—is underexplored. Although these collaborations are crucial for successful implementation, few studies provide concrete insights into how such partnerships function, the challenges they face, or their impact on adoption outcomes.

2.9 Summary

This literature review explores the potential of blockchain technology as a transformative tool for skill and employment verification in the executive hiring processes of Dubai's rapidly growing FinTech sector. Traditional HR systems face several limitations, such as inefficiency, fraud vulnerability, and verification delays—particularly costly challenges at the executive level. Blockchain's key features—immutability, decentralization, transparency, and automation—solve these inefficiencies by enabling secure, real-time, and tamper-proof verification of credentials (Liu et al., 2020; Bedi et al., 2023).

The review draws on the Technology Acceptance Model (TAM) to explain adoption dynamics, emphasizing how perceived usefulness (PU) and perceived ease of use (PEOU) influence the willingness of HR professionals to implement blockchain-based systems. Cultural alignment within Dubai's FinTech industry—marked by innovation and technological openness—further supports the potential for adoption, though concerns around system complexity and usability remain barriers (Davis, 1989; Venkatesh et al., 2003). Complementing this, the Resource-Based View (RBV) frames blockchain as a valuable, rare, and non-substitutable strategic asset capable of delivering sustained competitive advantage by improving recruitment efficiency, data integrity, and trust (Barney, 1991; Sohail et al., 2020).

Despite its promise, blockchain adoption in HR faces several challenges: technical barriers like system integration, high initial costs, and limited internal expertise; regulatory uncertainties tied to UAE's evolving legal frameworks for data privacy; and internal resistance to change due to unfamiliarity and perceived risks (Alketbi et al., 2018; Deloitte, 2021). Candidate concerns, particularly among executives, also centre on data permanence and privacy, underscoring the need for robust governance and transparency.

Strategic solutions are presented to mitigate these issues. Government and regulatory support—through policy clarity, incentives, and public-sector adoption—can create an enabling environment. Training and education programs are essential for upskilling HR teams and building confidence in blockchain's use. Furthermore, collaborations between FinTech firms and blockchain startups can offer cost-effective, technically sound solutions that align with business needs, helping scale blockchain adoption more efficiently (Nwaogu & Adesanya, 2018).

In conclusion, blockchain holds strong potential to revolutionize executive hiring through enhanced trust, speed, and accuracy. However, its successful implementation in Dubai's FinTech industry hinges on addressing technical, organizational, regulatory, and cultural challenges through informed strategy and multi-stakeholder collaboration.

CHAPTER III: METHODOLOGY

3.1 Overview of the Research Problem

The research problem in this study revolves around the challenges associated with traditional skill and employment verification in executive hiring within Dubai's rapidly growing FinTech industry. In an era of digital transformation, Dubai has established itself as a leading hub for technological innovation, particularly in the blockchain and financial technology sectors. Despite the significant progress in integrating blockchain technology into various industries, its adoption in human resource management (HRM), especially in recruiting executive talent, remains limited.

Traditional verification methods, such as manual background checks and third-party services, are prone to inefficiencies, human error, fraud, and long processing times. In the FinTech sector, where the stakes are high, these methods pose substantial risks, including the potential hiring of unqualified executives, reputational damage, and financial losses. This issue is exacerbated by the growing complexity of verifying international qualifications, work histories, and specialized skills, which are often key components of executive roles in FinTech.

With its decentralized, immutable, and transparent characteristics, blockchain technology presents a promising solution to these challenges. It enables secure, real-time verification of credentials and employment histories, reducing the risk of fraud and enhancing the efficiency of the hiring process. However, despite its potential benefits, implementing blockchain-based verification systems in Dubai's FinTech recruitment processes faces several barriers, including regulatory concerns, data privacy issues, integration challenges with existing HR software, and resistance from HR professionals more accustomed to traditional verification methods.

The central research problem of this study is to explore how blockchain technology can address the current inefficiencies and vulnerabilities in the executive recruitment process in Dubai's FinTech sector. Specifically, the study seeks to evaluate the effectiveness of blockchain-based skill and employment verification systems, understand the barriers hindering their adoption, and identify strategies for overcoming these challenges to ensure smoother implementation. This research aims to bridge the gap between the technological potential of blockchain and its practical application in executive hiring, ultimately contributing to the enhancement of recruitment practices in Dubai's dynamic FinTech industry.

3.2 Research Purpose and Questions

This research aims to investigate the potential of blockchain technology to address the challenges faced in the executive hiring process within Dubai's rapidly growing FinTech sector. As the demand for highly skilled and verified executives in this competitive market increases, traditional skill and employment verification methods—relying on manual background checks, third-party services, and centralized databases—have proven to be slow, prone to errors, and vulnerable to fraud. These inefficiencies are particularly concerning in high-stakes executive hiring, where the accuracy of qualifications and work histories is critical to the success of an organization. With its decentralized, secure, and transparent nature, blockchain technology offers a potential solution by providing real-time, tamper-proof verification of credentials.

This research aims to achieve several key objectives. First, it seeks to evaluate the effectiveness of blockchain-based verification systems in enhancing the accuracy and reliability of skill and employment validation for executive positions in Dubai's FinTech industry. By doing so, the study aims to demonstrate how blockchain can streamline the

recruitment process while ensuring that only qualified candidates are selected. Second, the research will assess the impact of blockchain on reducing fraudulent claims and misrepresentation during the hiring process, which has become a growing concern in industries such as FinTech, where the integrity of leadership is vital.

Additionally, the study will investigate the level of adoption and willingness among FinTech companies in Dubai to implement blockchain-based systems for skill and employment verification. Understanding the factors influencing adoption will provide insight into the barriers to blockchain integration, such as regulatory challenges, cost concerns, and resistance from HR professionals accustomed to traditional methods. Finally, this research will examine how blockchain technology influences the time and cost efficiency of executive hiring, providing a comparison to conventional recruitment processes and assessing potential improvements in operational efficiency.

Through these objectives, the research will contribute to a deeper understanding of blockchain's practical application in executive recruitment, providing both strategic insights and recommendations to overcome barriers to its adoption. The findings of this study will not only enhance recruitment practices within Dubai's FinTech sector but also support the city's broader digital transformation agenda, positioning it as a global leader in the use of blockchain technology in human resource management.

Research Questions

1. How effective is blockchain technology in ensuring the accuracy of skill and employment verification for executives in Dubai's FinTech industry?
2. What is the impact of blockchain-based verification on reducing fraudulent claims in executive hiring?

3. What percentage of FinTech companies in Dubai are willing to adopt blockchain for skill and employment verification?

4. How does blockchain-based verification influence the time and cost efficiency of executive hiring in Dubai's FinTech sector?

3.3 Research Design

The research design for this study is quantitative. It follows a descriptive correlational approach to investigate the adoption and impact of blockchain-based skill and employment verification systems in the executive hiring process within Dubai's FinTech industry. Given the focus on understanding the relationship between blockchain adoption and its effectiveness in recruitment practices, the research employs statistical methods to analyze numerical data and provide empirical insights.

This study uses a survey-based methodology to collect data from HR professionals, recruitment managers, and other key stakeholders involved in executive hiring within the FinTech sector in Dubai. A structured survey was distributed to 206 respondents, providing insights into their perceptions of blockchain technology, its impact on recruitment processes, and the barriers to its adoption. The survey included closed-ended questions and Likert scale items, enabling the collection of measurable data that can be subjected to statistical analysis.

The primary objective of the research is to assess how blockchain technology can improve accuracy, efficiency, and trust in executive recruitment by enhancing the skill and employment verification process. Specifically, the study aims to evaluate the perceived usefulness of blockchain in reducing fraudulent claims, streamlining verification processes, and improving time and cost efficiency in recruitment. The research design

allows for the identification of key factors influencing blockchain adoption, including familiarity with technology, organizational size, and industry focus.

Several hypotheses will be tested using descriptive statistics (mean, standard deviation) and inferential statistics (T-tests, Chi-Square tests, regression analysis) to analyze the relationship between blockchain adoption and recruitment outcomes. The study will explore whether there is a significant relationship between the perceived usefulness of blockchain-based systems and their adoption rate in executive hiring and how blockchain technology impacts the speed, cost, and fraud prevention in recruitment processes.

The research design is structured to provide empirical evidence supporting blockchain technology's integration into the executive recruitment process, helping organizations overcome the challenges of traditional verification methods. The research will produce objective, reliable insights into blockchain adoption in HR practices within Dubai's FinTech industry by focusing on quantitative data analysis.

3.4 Population and Sample

The target population for this research consists of HR professionals, recruitment managers, and executives directly involved in the hiring processes within FinTech firms in Dubai. Specifically, the study focuses on individuals who play a role in executive recruitment, skill verification, or the potential implementation of blockchain technology within their organizations. This population is critical as they are at the forefront of adopting or considering new technologies like blockchain in recruitment practices. Their insights into the current skill and employment verification methods, particularly about blockchain, provide valuable perspectives for this research.

The sample for this study was drawn from FinTech companies operating in Dubai and selected for their relevance in the context of blockchain adoption. Dubai's FinTech sector,

known for its innovative approach to technology, presents an ideal setting for studying the early-stage implementation of blockchain in executive recruitment. Since blockchain technology is more likely to be explored by companies within forward-thinking industries like FinTech, this sector was chosen to provide rich, applicable insights into blockchain adoption.

A stratified random sampling technique was used to ensure that the sample is representative of the diverse roles and experiences within the FinTech industry. The strata included company size and the role of respondents within their organizations. Specifically, the sample encompassed small-to-medium-sized enterprises (SMEs) and larger FinTech firms to examine how blockchain adoption might vary based on the organization's size. Additionally, respondents were selected from various key roles, such as HR managers, recruitment specialists, and executive leaders, ensuring a wide range of perspectives on using blockchain in the recruitment process.

The final sample size for this research was 206 respondents. This sample size was sufficient to achieve statistical significance and ensure that the findings are representative of the broader population of HR professionals and recruitment managers in Dubai's FinTech sector. The participants were selected based on their involvement in the executive hiring process and familiarity with blockchain technology, ensuring they could provide informed and relevant responses.

The study's inclusion criteria required that participants be employed by FinTech firms in Dubai and have a direct role in executive recruitment or skill verification. Respondents also needed to have at least a basic understanding of blockchain technology. Exclusion criteria included individuals working outside the FinTech industry, those not directly involved in the recruitment process, and individuals with minimal exposure to blockchain technology.

- **Justification of Sample Size**

The sample size for this research was determined to be 206 respondents, which is considered sufficient and appropriate for the quantitative analysis required to address the research questions and hypotheses. Several factors were considered when justifying the chosen sample size.

First, the primary objective of this study is to gather statistically reliable data to evaluate the adoption of blockchain-based skill and employment verification systems within Dubai's FinTech sector. Given the research's focus on understanding blockchain technology's effectiveness, barriers, and benefits in recruitment, it is crucial to ensure that the sample is large enough to provide accurate and generalizable results. The sample size of 206 respondents ensures that the findings can be confidently extrapolated to the broader population of HR professionals, recruitment managers, and executives involved in executive hiring processes within the FinTech industry in Dubai.

Second, a sample size 206 was selected to balance practicality and statistical power. Statistical power refers to the ability to detect an actual effect if one exists. A larger sample increases the power of the study, making it more likely to detect significant relationships or differences between variables. With this sample size, the study can confidently conduct various statistical analyses, such as T-tests, Chi-Square tests, and regression analyses, to identify the relationships between blockchain adoption and recruitment outcomes. These tests require a large sample size to yield reliable and valid results, especially when analyzing correlations or differences between groups (e.g., blockchain adopters vs. non-adopters).

Additionally, the stratified sampling approach was used to ensure that different organizational sizes and roles within the FinTech sector were adequately represented in the

sample. This approach helped ensure the diversity of perspectives regarding blockchain adoption, from smaller firms with limited resources to larger organizations with more advanced technological infrastructure. The sample size of 206 respondents was deemed sufficient to represent this diversity, allowing for meaningful comparisons across subgroups.

Furthermore, considering the target population of HR professionals and recruitment managers in Dubai's FinTech sector, the sample size was designed to minimize sampling error while maintaining feasibility in terms of time and resources. The selected sample is large enough to provide confidence in the generalizability of the results while also being manageable for data collection and analysis.

3.5 Participant Selection

Participants for this study were selected from HR professionals, recruitment managers, and executives involved in the executive hiring process within FinTech firms in Dubai. These individuals were chosen for their direct recruitment involvement and familiarity with blockchain technology, ensuring that their insights were relevant to the research on blockchain-based skill and employment verification systems.

The study focused on FinTech firms based in Dubai due to the sector’s early adoption of emerging technologies like blockchain. Participants were required to have at least a basic understanding of blockchain technology and experience in executive recruitment.

Stratified random sampling was used to ensure diverse representation, with strata based on company size (small-to-medium vs. large firms) and industry focus. A total of 206 respondents were selected, which was deemed sufficient for statistical analysis and to ensure the sample reflected different perspectives within the FinTech sector.

3.6 Instrumentation

The primary tool for data collection in this research is a structured survey questionnaire, which was designed to gather quantitative data on the adoption of blockchain and its impact on executive recruitment in Dubai's FinTech sector. The survey included closed-ended questions and Likert-scale items, allowing easy measurement of respondents' opinions on various aspects of blockchain in recruitment. The Likert scale ranged from 1 (Strongly Disagree) to 5 (Strongly Agree), making it easier to analyze responses statistically.

The survey addressed key topics such as Perceived Usefulness (PU), which focused on how blockchain could improve recruitment, especially in verifying skills and employment; Perceived Ease of Use (PEOU), which examined how easy it would be to integrate blockchain into current recruitment systems; and Adoption Barriers, which identified challenges like cost, technical complexity, and regulatory issues. The survey also explored the Impact of Blockchain on Recruitment Efficiency, specifically how blockchain could reduce hiring time, prevent fraud, and cut recruitment costs.

The survey was administered online using Google Forms, allowing easy access and efficient data collection. It was distributed to HR professionals, recruitment managers, and executives in Dubai's FinTech sector via email and professional networks. The data collection period lasted two weeks, with reminders to encourage participation and ensure a high response rate.

To ensure the survey was reliable and valid, well-established question formats and previous research were used. The reliability of the survey was tested to ensure that the questions consistently measured what they were meant to. The design also ensured that the survey effectively captured the key ideas about blockchain adoption and its role in executive recruitment.

3.7 Data Collection Procedures

The data collection procedure for this research followed a structured and systematic approach to ensure the accuracy and reliability of the findings. The study utilized an online survey method to gather quantitative data from key stakeholders, including HR professionals, recruitment managers, and executives within FinTech firms in Dubai. The survey assessed the impact of blockchain-based skill and employment verification systems on recruitment efficiency, fraud prevention, and the overall executive hiring process. It consisted of closed-ended questions with a Likert-scale format, allowing respondents to indicate their level of agreement with statements related to blockchain adoption, its perceived usefulness, and its effectiveness in recruitment practices.

Participants were selected using a targeted outreach approach, ensuring representation from various roles involved in executive recruitment. The survey was distributed via email invitations and professional networks to professionals with direct experience in executive hiring and blockchain technology. To enhance response rates, reminders were sent periodically, and participants were assured of confidentiality to encourage honest and unbiased responses.

Once the responses were collected, the data underwent cleaning and validation to remove incomplete or inconsistent entries, ensuring the dataset was suitable for analysis. The cleaned data was then analyzed using statistical methods such as descriptive statistics and regression analysis to measure the relationships between blockchain adoption and key recruitment outcomes, including time-to-hire, fraud reduction, and cost efficiency. This structured data collection process ensured the research remained quantitative, objective, and replicable, providing valuable insights into the adoption and impact of blockchain technology in the executive recruitment process within Dubai's FinTech sector.

3.8 Data Analysis

The data analysis for this research used quantitative methods to assess the effectiveness and impact of blockchain-based skill and employment verification systems in the executive recruitment process within Dubai's FinTech sector. Various statistical techniques were employed to test the hypotheses and answer the research questions.

Initially, the collected data underwent a cleaning and validation process to ensure accuracy. This involved removing incomplete or inconsistent responses, such as those with missing data or erroneous answers. After cleaning, the dataset was prepared for statistical analysis, with all reactions converted into numerical data suitable for examination.

Descriptive statistics were first used to summarize the data and provide an overview of key variables. Measures such as mean, standard deviation, and frequency distributions were calculated for variables such as the perceived usefulness of blockchain technology, barriers to adoption, and the impact of blockchain on recruitment efficiency. These statistics helped offer a general understanding of the trends and patterns in the data and the attitudes of participants toward blockchain in executive hiring.

Next, inferential statistical techniques were applied to test the research hypotheses and identify significant relationships between the variables. Independent sample T-tests were used to compare the perceptions of blockchain adoption across different groups, such as more minor versus more prominent companies. This analysis helped determine if there were significant differences in perceptions based on company size or other demographic factors.

Chi-Square tests were also conducted to examine the relationship between categorical variables, such as the level of blockchain adoption and barriers to implementation. This test helped identify whether factors like company size or industry focus were associated with higher or lower levels of blockchain adoption in executive recruitment.

Additionally, regression analysis was used to explore the relationship between blockchain adoption and key recruitment outcomes, including time-to-hire, fraud prevention, and cost efficiency. This analysis provided insights into how blockchain technology influences various aspects of the recruitment process and its potential benefits in improving recruitment efficiency.

The survey instrument was carefully designed with established question formats to ensure the validity and reliability of the findings. Reliability checks assessed the internal consistency of the survey responses, ensuring that the items consistently measured the intended constructs. Construct validity was also considered to confirm that the survey captured all relevant aspects of blockchain adoption and its impact on recruitment.

Once the data was analyzed, the results were interpreted to address the research objectives. Significant findings were highlighted, such as blockchain's effectiveness in reducing time-to-hire, preventing fraud, and improving overall recruitment efficiency. The analysis also identified barriers to blockchain adoption, offering insights into organizations' challenges when integrating blockchain technology into their hiring processes.

3.9 Research Design Limitations

While this research design provides valuable insights into the adoption and impact of blockchain-based skill and employment verification systems, several limitations must be considered.

First, the study relies on cross-sectional data, meaning that the data reflects a snapshot of participants' perceptions simultaneously. This limitation means that the research cannot account for changes in attitudes or experiences over time as blockchain technology evolves and is increasingly adopted in recruitment processes. A longitudinal study would allow a

deeper understanding of how perceptions and adoption may shift as blockchain becomes more integrated into recruitment systems.

Second, the study is based on self-reported data, which introduces the possibility of response bias. Participants may have overestimated their knowledge of blockchain or provided socially desirable responses regarding its benefits in recruitment. This could lead to inflated perceptions of blockchain's effectiveness and potential, as individuals may want to portray themselves or their organizations as more technologically advanced than they are. Additionally, respondents might have underreported barriers to adoption due to personal or organizational biases.

Third, the scope of the research is limited in terms of the impact of blockchain adoption. While the study examines blockchain's effect on recruitment efficiency, fraud prevention, and cost reduction, it does not capture the broader, long-term effects of blockchain integration within organizations. The research focuses primarily on the immediate or medium-term impact, leaving out potential changes in organizational culture, employee engagement, or long-term business outcomes. Future studies could explore these broader effects to provide a more comprehensive understanding of blockchain's role in organizations.

Finally, the research design is based on a specific context—FinTech companies in Dubai—meaning the findings may not be fully generalizable to other sectors or regions. While Dubai's FinTech industry is a relevant setting for studying blockchain adoption, the results may not reflect the experiences of organizations in different industries or geographical areas. Therefore, caution should be taken when applying these findings to other contexts where blockchain adoption may differ based on industry-specific challenges or regulatory environments.

3.10 Conclusion

In conclusion, this research's methodology provides a comprehensive framework for evaluating the adoption and impact of blockchain technology in the executive recruitment process within Dubai's FinTech sector. By employing a quantitative research design and a descriptive correlational approach, the study effectively investigates the relationship between blockchain adoption and improvements in recruitment efficiency, fraud prevention, and overall recruitment outcomes.

The survey-based methodology, utilizing closed-ended questions and Likert-scale items, enabled structured data collection from HR professionals, recruitment managers, and executives directly involved in the hiring process. Using stratified random sampling ensured that the sample represented various roles and organizational sizes within the FinTech sector, providing a well-rounded perspective on blockchain adoption.

The data collection procedures were systematically implemented, ensuring ethical standards and the reliability of findings. The data was carefully cleaned, validated, and analyzed using appropriate statistical methods, including descriptive statistics and regression analysis, to examine the impact of blockchain on key recruitment outcomes.

While the research design presents valuable insights into the potential benefits and barriers of blockchain adoption in executive recruitment, it is essential to acknowledge its limitations, such as the reliance on cross-sectional data and self-reported responses, which may influence the interpretation of the results. Despite these limitations, the study contributes to understanding blockchain's practical application in recruitment and provides strategic recommendations for overcoming adoption challenges.

Chapter IV: RESULTS

The results presented in this chapter provide an in-depth analysis of the data collected from participants in Dubai's FinTech sector, focusing on the adoption of blockchain technology in executive recruitment. The findings address key research objectives, including the effectiveness of blockchain in improving recruitment processes, its impact on reducing fraudulent claims, and the challenges and opportunities surrounding its adoption. Statistical analyses, including t-tests and regression models, support the significant role blockchain can play in enhancing recruitment efficiency, security, and cost-effectiveness.

4.1 Demographic Details:

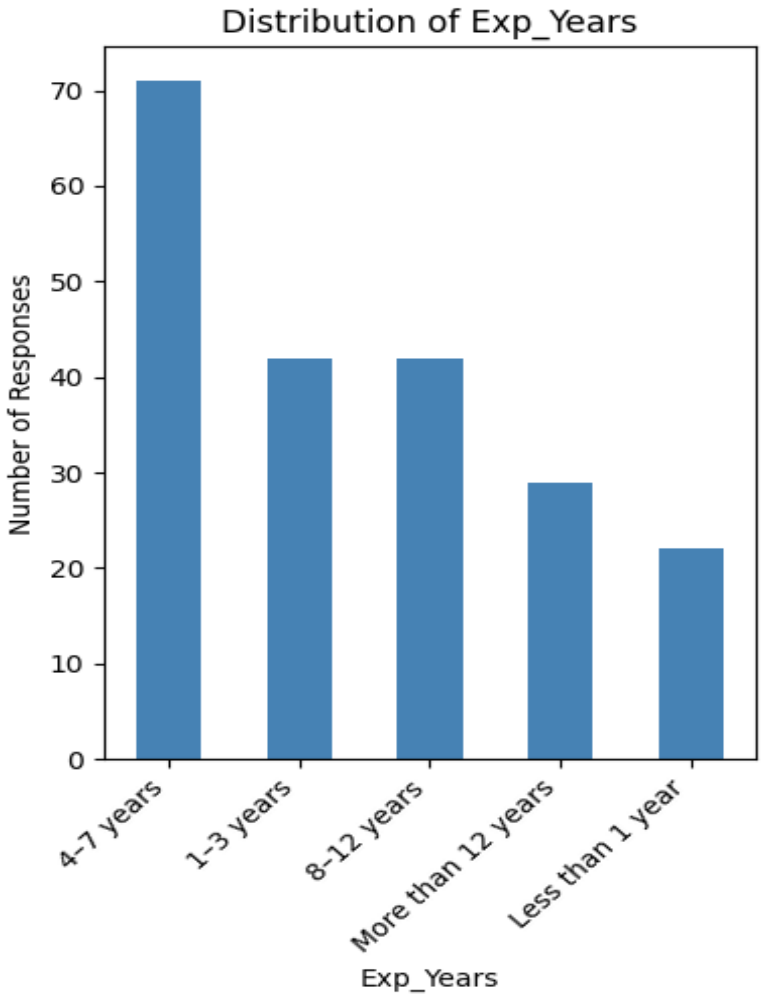

Figure 1 Distribution of Experience In Years

The bar chart depicting the distribution of respondents' years of experience highlights a clear concentration of participants with moderate experience levels. The majority of responses come from individuals with 4–7 years of experience, indicating that this group is the most represented in the survey. A substantial number of respondents also have 1–3 years of experience, reflecting a significant presence of relatively newer professionals in the field. In contrast, those with 8–12 years and more than 12 years of experience are less represented, with similar numbers of responses. The smallest group consists of individuals

with less than 1 year of experience, suggesting that individuals just starting their careers are underrepresented. Overall, the data reflects a skew towards professionals with a few years of experience, which may influence the perspectives on blockchain adoption and recruitment practices in the survey.

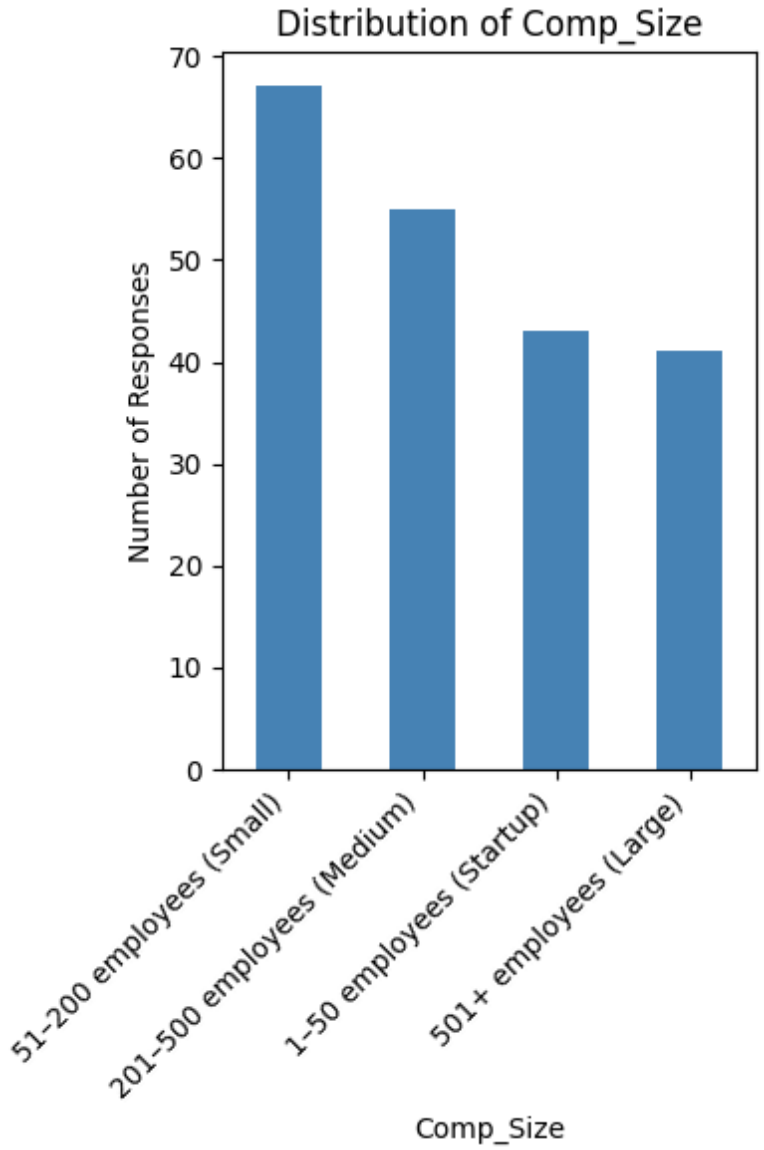

Figure 2 Distribution of Company Size

The bar chart displays the distribution of responses based on company size. It reveals that the largest group of respondents comes from companies with 1–50 employees, categorized as startups, with just under 70 responses. The next largest group is from companies with 51–200 employees, categorized as small, with a similarly high number of responses. Companies with 201–500 employees, classified as medium-sized, have fewer responses, just over 40, while the smallest group consists of companies with more than 500 employees, categorized as large, with just over 30 responses. This suggests that the survey is predominantly representative of smaller firms, particularly startups and small businesses, while large enterprises are underrepresented. This could imply that blockchain adoption and recruitment challenges may be more relevant or accessible to smaller organizations in the sample.

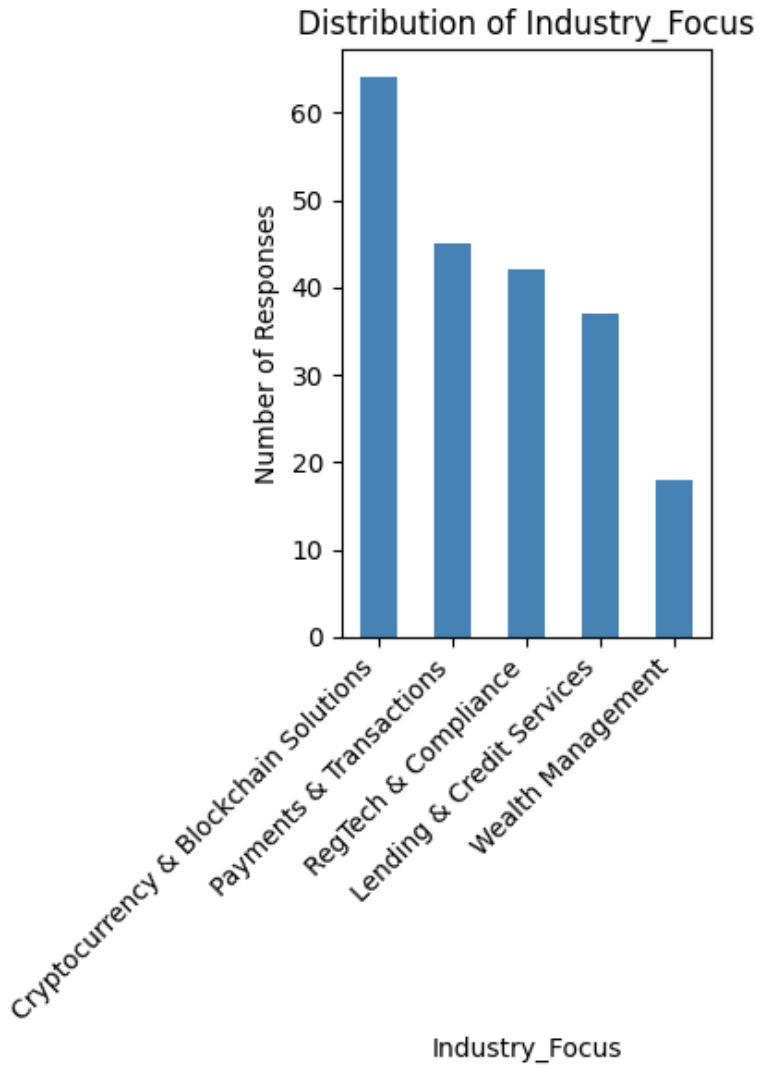

Figure 3 Distribution of Industry Focus

The chart indicates that the survey is predominantly composed of participants from the crypto-currency and blockchain solutions sector, reflecting a strong interest or focus in this area. The second-largest group comes from payments and transactions, suggesting that this area also has significant relevance in the context of the survey. The relatively fewer responses from industries like wealth management and lending & credit services suggest that these sectors may be less engaged or less affected by the issues discussed in the survey,

such as blockchain adoption. This distribution likely highlights the growing importance of blockchain technology within the cryptocurrency and payment sectors.

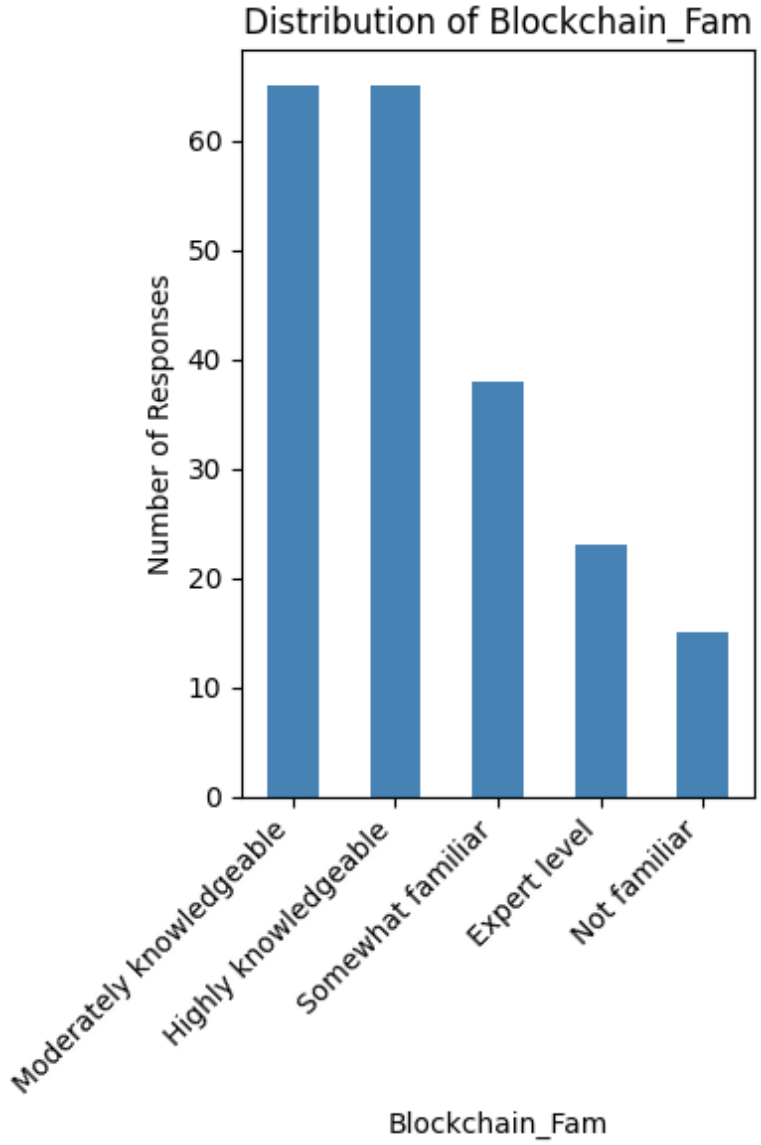

Figure 4 Distribution of Block-Chain Fam

The chart suggests that most participants have a moderate to high understanding of blockchain technology, with a strong concentration of responses falling under the "Moderately Knowledgeable" and "Highly Familiar" categories. This indicates that blockchain awareness is relatively widespread but not at an expert level across the sample.

The lower number of "Expert Level" and "Somewhat" responses suggests that in-depth expertise in blockchain might be limited, while a notable portion of participants still have a limited or no familiarity with the technology. This could imply that there is a need for further education and training in blockchain within the surveyed population

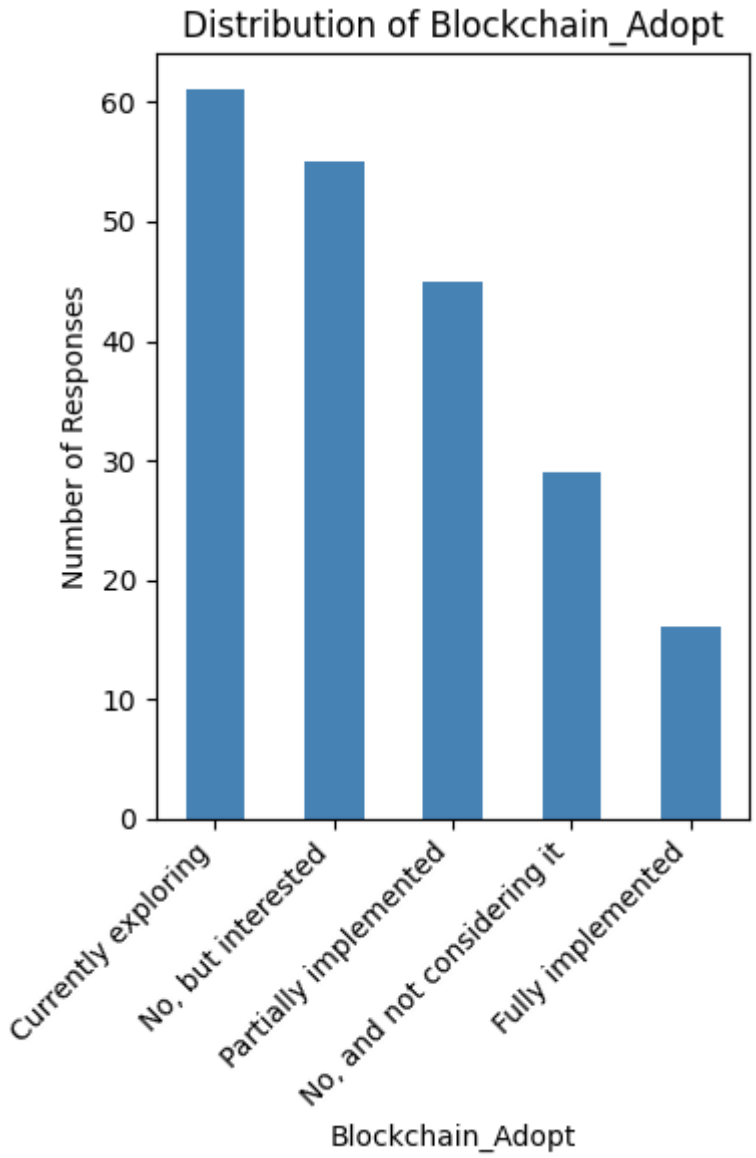

Figure 5 Distribution of Block-Chain Adoption

The chart indicates that most organizations are still in the early stages of blockchain adoption. A significant portion is either exploring blockchain or showing interest in

implementing it. This suggests a high level of curiosity and potential for future adoption of blockchain technology in the survey's sample. However, the relatively small number of companies that have fully implemented blockchain or are not considering it at all suggests that blockchain adoption is still in a nascent phase for many. This could imply that while there is growing interest, practical implementation challenges remain for organizations.

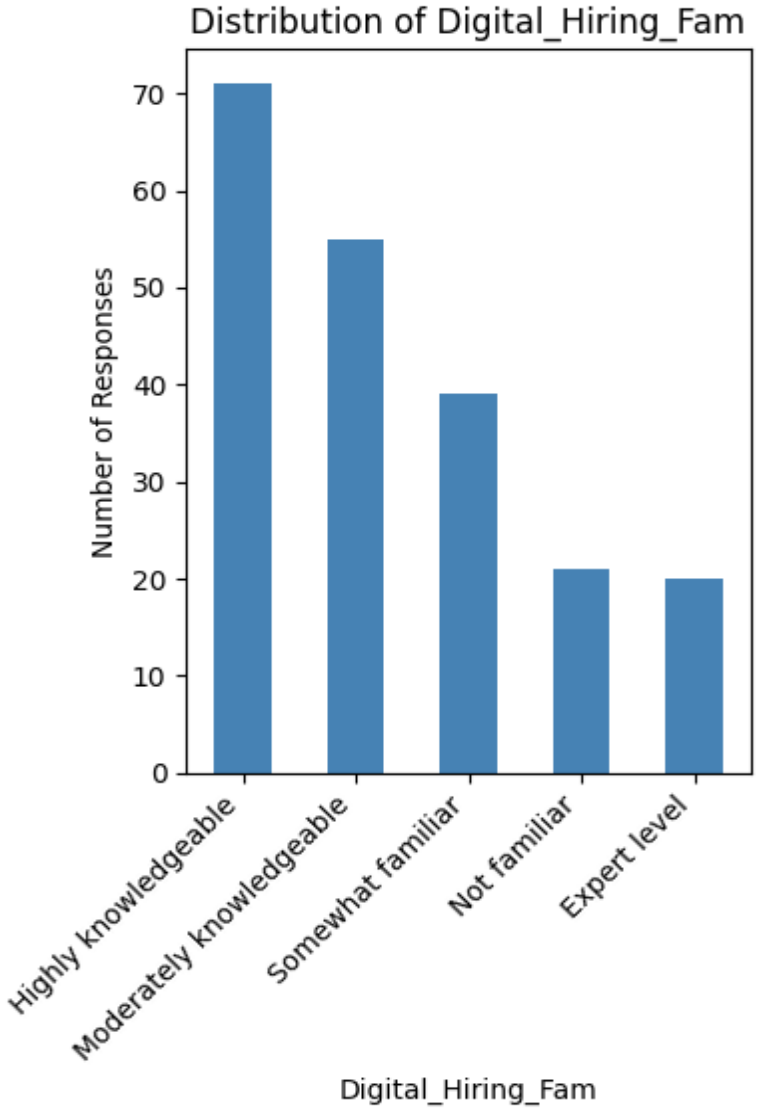

Figure 6 Distribution of Hiring Fam

The chart suggests that the majority of respondents have a moderate understanding of digital hiring practices, with a strong presence of individuals who are Highly familiar with the concept. There is also a notable group that is moderately knowledgeable, indicating a broad base of awareness. However, the smaller number of participants who are somewhat familiar or experts in digital hiring suggests that, while digital hiring is gaining traction, in-depth expertise remains limited within the surveyed group. Additionally, the small proportion of respondents who are not familiar with digital hiring highlights the need for greater awareness and training in this area.

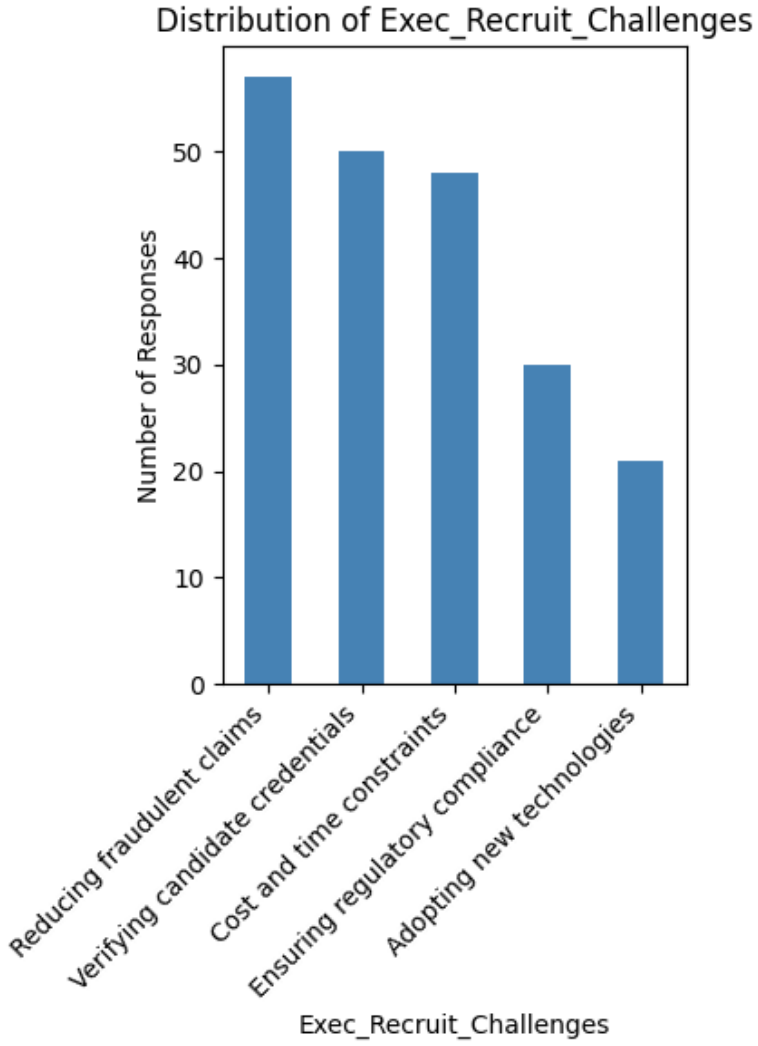

Figure 7 Distribution of Executive Recruitment Challenges

The chart indicates that the primary concern in executive recruitment is the prevention of fraudulent claims, highlighting the need for more reliable verification processes. Verifying candidate credentials and dealing with cost and time constraints also appears to be substantial issues for many organizations, reflecting the complexities and resource-intensive nature of recruitment. While ensuring regulatory compliance and adopting new technologies are important, they seem to be less pressing challenges in comparison to the other factors. This distribution suggests that the recruitment process still faces significant barriers related to trust, efficiency, and cost management.

4.2 Effectiveness of Block-chain in Ensuring Accuracy

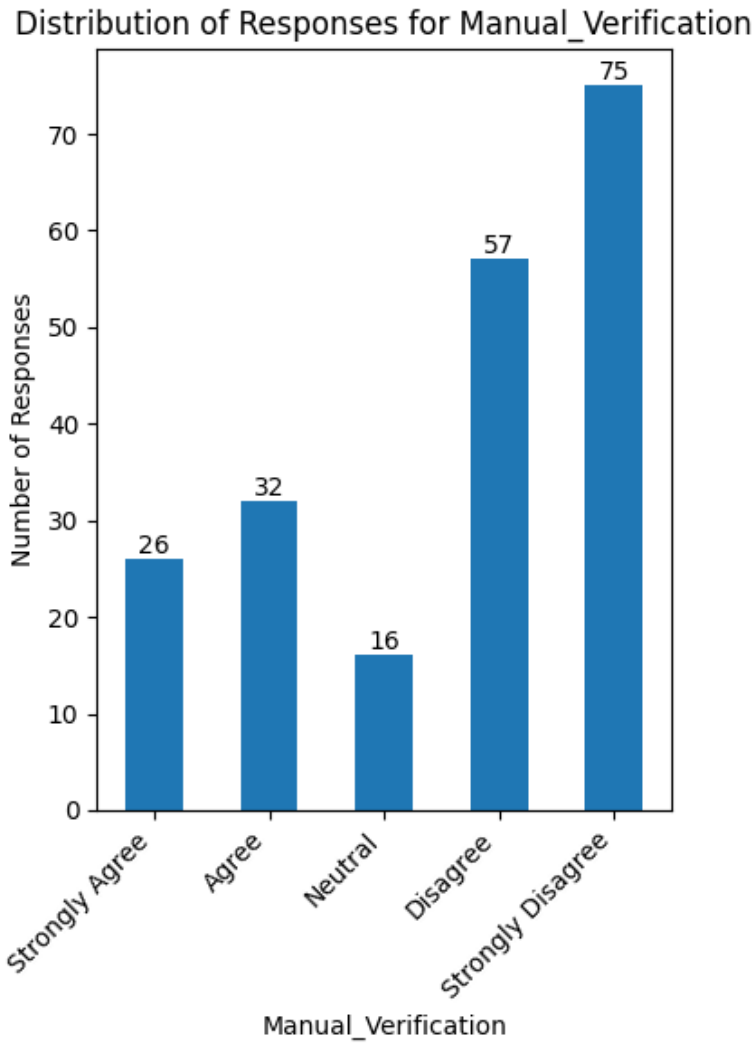

Figure 8 Distribution of Manual Verification

This graph reveals that a significant portion of respondents believe that the current verification process in the organization is not entirely manual. The high number of respondents selecting Strongly Disagree and Disagree suggests that while some manual aspects might still exist, most people feel the process is relatively efficient and possibly automated. The lower responses in Agree and Strongly Agree categories imply that there may not be a widespread perception of a heavily manual process, though some respondents

do recognize the presence of manual tasks. The result shows that, overall, there's a mix of opinions about the automation level in the organization's skill and employment verification process.

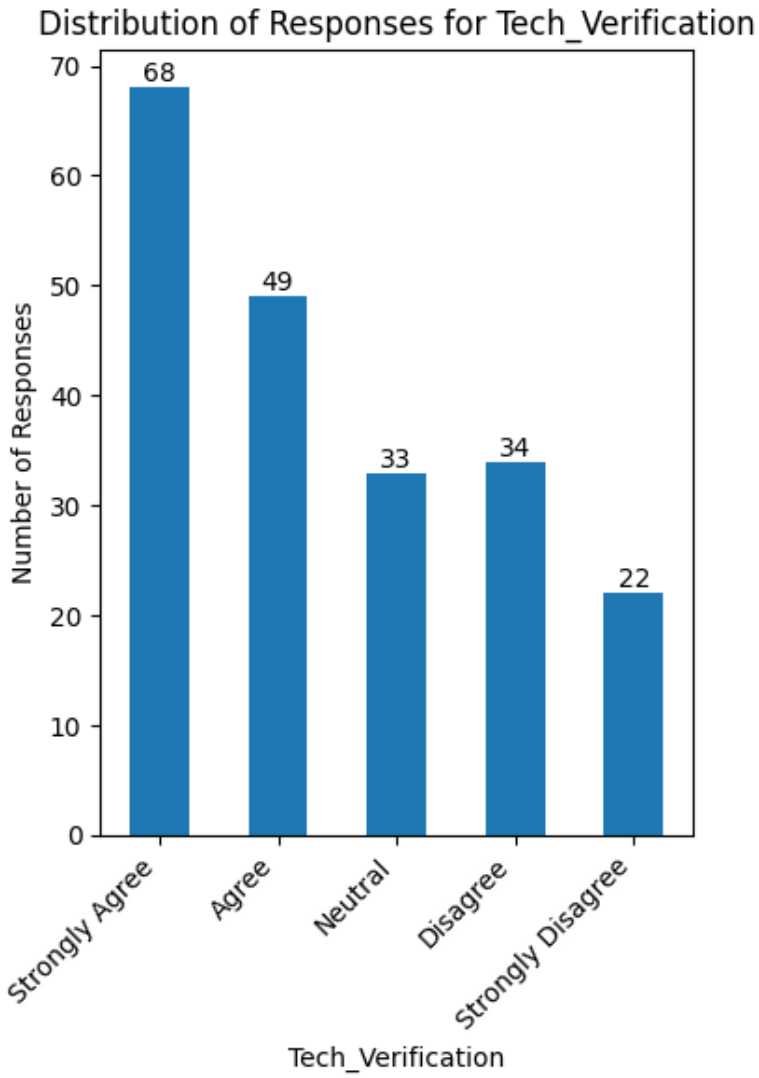

Figure 9 Distribution of Technology Verification

The data clearly shows that the organization is perceived as heavily relying on technology-driven solutions for skill and employment verification. The majority of respondents (117

in total) either strongly agree or agree with the statement, confirming that technology plays a significant role in the process. A smaller group remains neutral, while even fewer respondents disagree, suggesting that there is a broad consensus about the technological infrastructure being central to the verification process. This implies that most employees view technology as integral to improving and streamlining verification tasks in the organization.

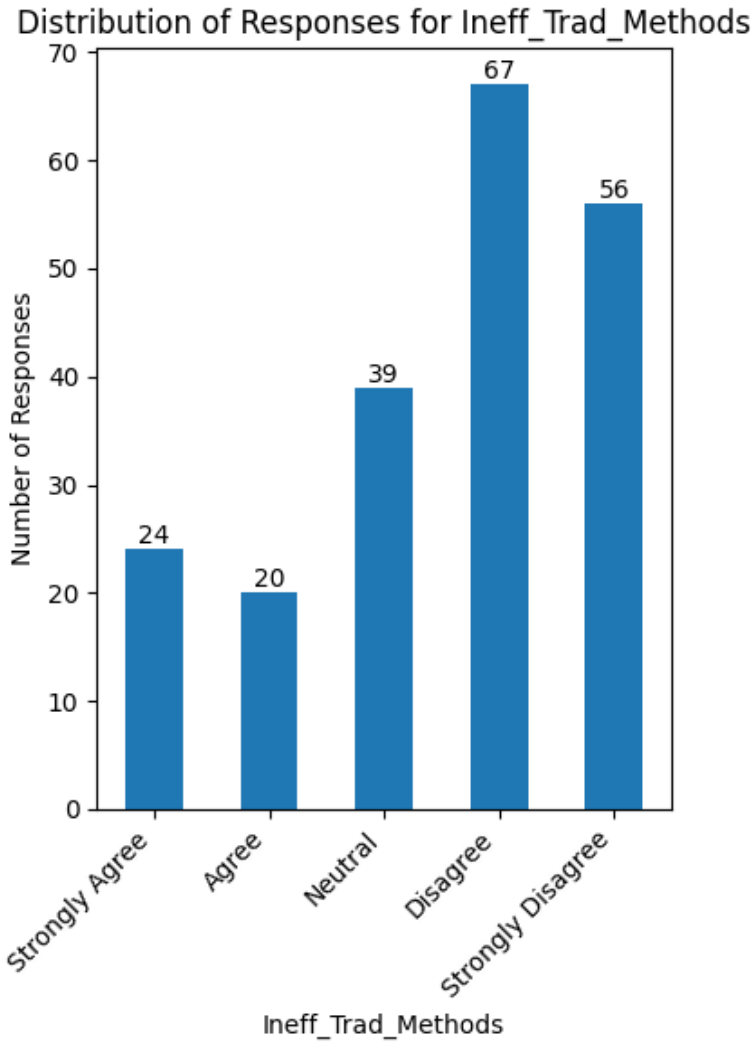

Figure 10 Distribution of Inefficient Traditional Methods

The results suggest that most respondents do not see traditional verification methods as slow or inefficient. The larger portion of respondents chose Disagree or Strongly Disagree, reflecting a belief that these methods are still effective or not as inefficient as implied. However, the Neutral responses indicate some uncertainty or lack of strong opinions on the matter. A small portion of respondents acknowledge that traditional methods might be slower or less effective, though they represent a minority. This suggests that traditional verification methods are generally viewed as sufficient by most of the organization.

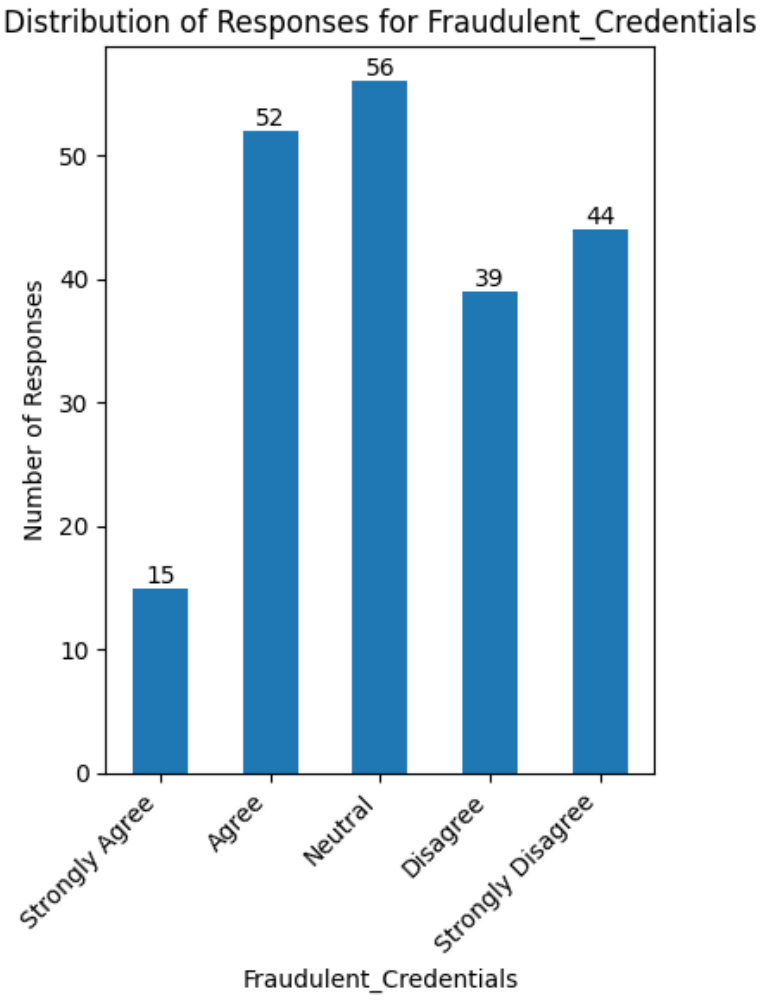

Figure 11 Distribution of Fraudulent Credentials Issue

The bar chart displays the distribution of responses regarding the issue of fraudulent credentials in the recruitment process. The largest number of responses (56) are from participants who are neutral about the prevalence or impact of fraudulent credentials. This is followed by 52 respondents who agree that fraudulent credentials are a concern. The "Disagree" category has 39 responses, while "Strongly Disagree" has 44 responses. The smallest group, 15 respondents, strongly agrees with the statement about fraudulent credentials.

Interpretation:

The chart suggests that there is a general acknowledgment of the issue of fraudulent credentials, with most respondents either agreeing or remaining neutral. However, a significant portion of the sample disagrees or strongly disagrees with the concern, indicating that they may not view fraudulent credentials as a major problem. This distribution reflects mixed opinions on the extent of fraudulent credential issues, with a stronger leaning towards seeing it as a concern rather than dismissing it entirely. This could point to varying levels of awareness or differing experiences with credential fraud in recruitment processes.

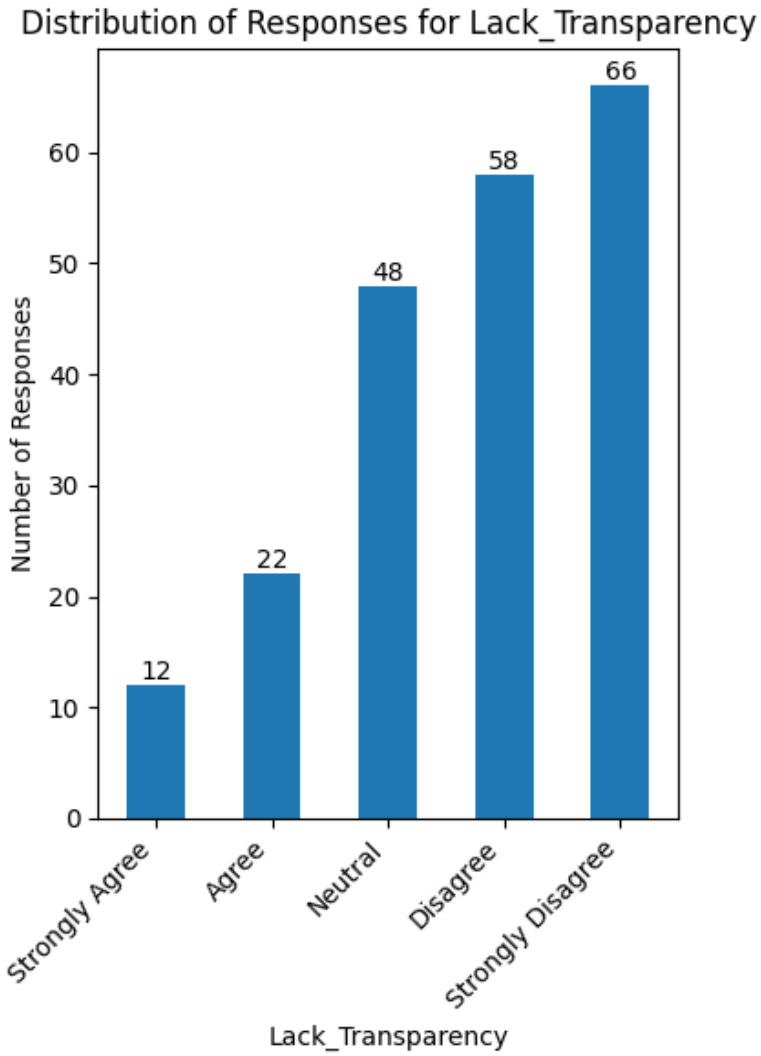

Figure 12 Distribution of Lack of Transparency

The chart reveals that most respondents do not perceive a significant lack of transparency, with a majority either strongly disagreeing or disagreeing with the notion. However, a smaller portion of respondents either agree or strongly agree, suggesting that some individuals feel transparency is an issue. The relatively high number of "Neutral" responses indicates that transparency might be a subjective issue or that respondents may lack sufficient information to form a definitive opinion. Overall, the results suggest that while

transparency may not be a widespread concern, it is still viewed as an area of improvement by a minority of the respondents.

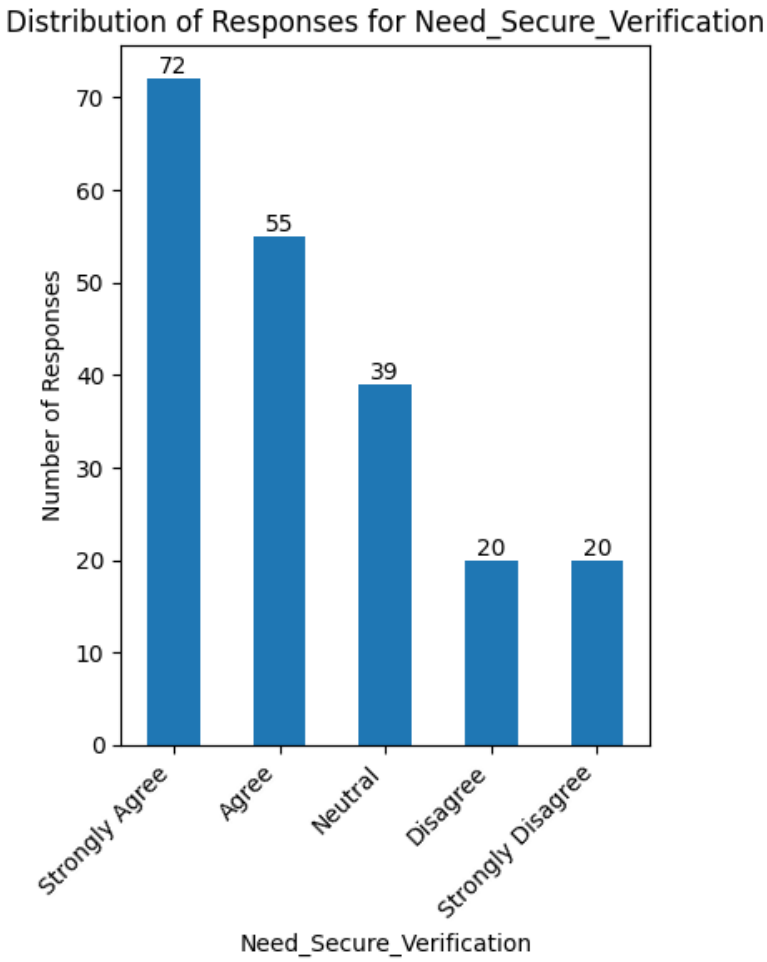

Figure 13 Distribution of Need for Secure Verification

The chart clearly indicates that the majority of participants recognize the importance of secure verification, with a strong preference for its necessity in recruitment processes. The high number of respondents who strongly agree reflects a broad consensus on the importance of security. However, there are a small number of respondents who either disagree or strongly disagree, suggesting that a minority may either feel secure verification

is not needed or are perhaps unaware of its significance. The neutral responses also imply that some participants may not have a strong opinion on the matter, possibly due to limited experience or understanding of secure verification practices.

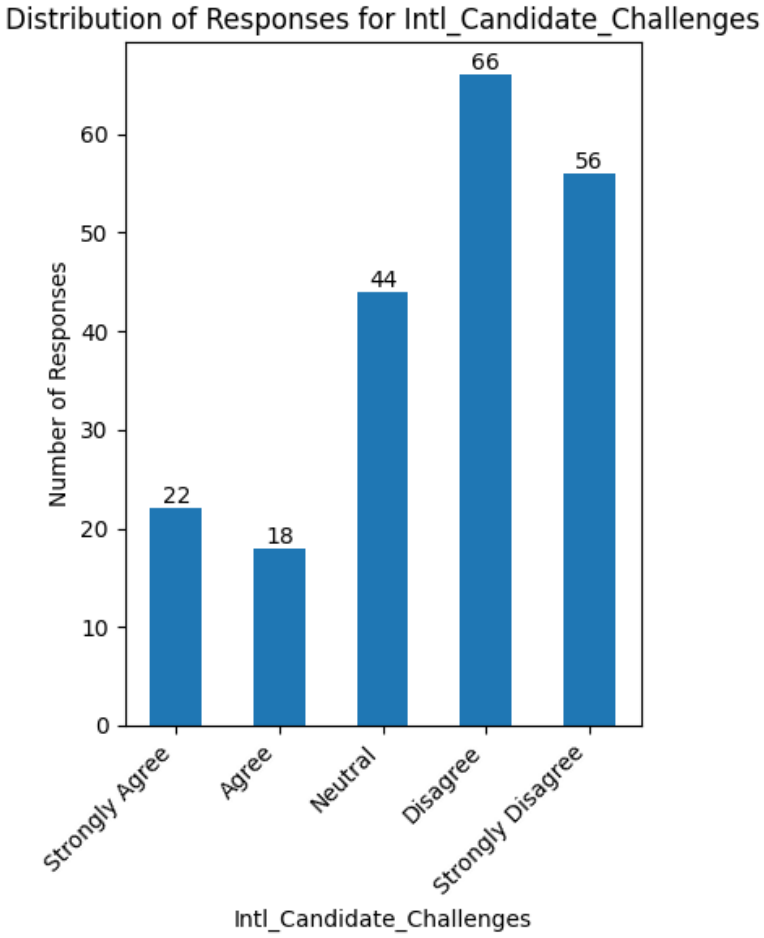

Figure 14 Distribution of International Candidate Challenges

The bar chart shows the distribution of responses regarding the challenges faced when hiring international candidates. The largest number of responses (66) are from participants who strongly disagree that international candidates present significant challenges. This is

followed by 56 respondents who disagree. The "Neutral" category has 44 responses, while 22 respondents strongly agree and 18 agree that international candidates pose challenges.

Interpretation:

The chart suggests that most respondents do not see hiring international candidates as a major challenge, with most either strongly disagreeing or disagreeing with the notion. However, a smaller portion of respondents agree or strongly agree, indicating that some individuals still perceive challenges in recruiting international talent. The relatively high number of neutral responses implies that for many, the experience with or perception of international candidates may vary, and they may not have a strong opinion on the matter. This distribution highlights that while international hiring challenges may be real for some, they are not universally felt across all respondents.

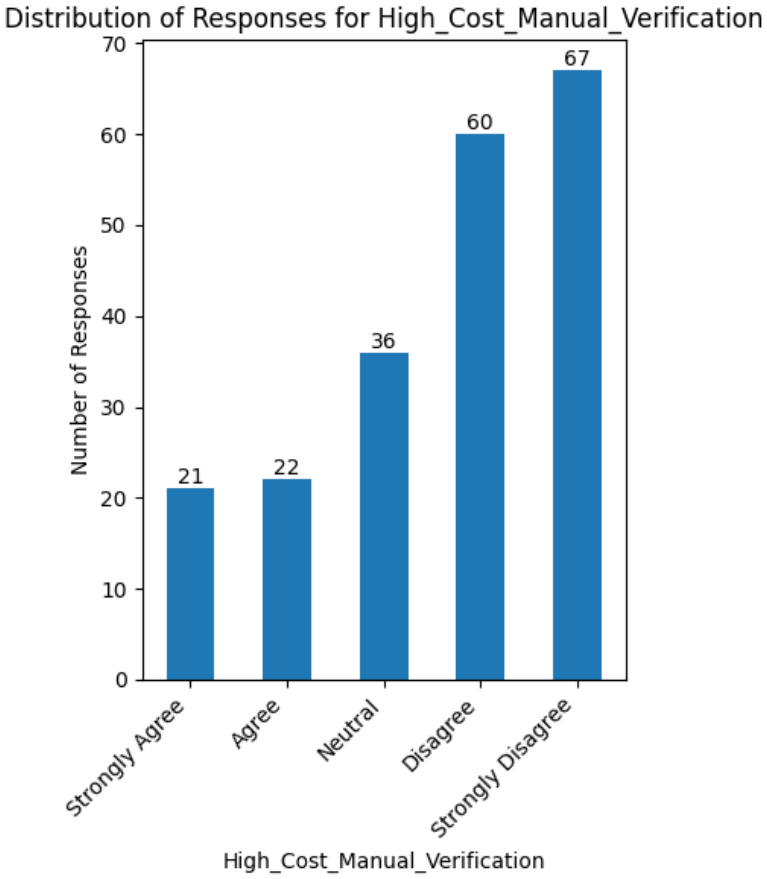

Figure 15 Distribution of High Cost of Manual Verification

The chart indicates that most respondents do not consider manual verification to be costly, with the majority either strongly disagreeing or disagreeing with the statement. This suggests that participants may not view the cost of manual verification as a significant concern. However, a smaller portion of respondents agree or strongly agree, indicating that some still perceive manual verification as costly. The relatively high number of neutral responses could suggest that some individuals may not have sufficient information or experience to form a strong opinion on the matter. Overall, while cost might not be seen as a critical issue by most respondents, there is still a segment that views it as a challenge.

Summary of Bar Graphs of Objective 1

The bar graphs show different aspects of recruitment and verification challenges, focusing on manual, technology-based, and traditional verification methods, as well as transparency and security issues in recruitment.

Manual Verification: Most respondents feel that the skill and employment verification process is not very manual. A smaller group of respondents perceives some manual elements.

Tech Verification: Most respondents agree that the organization relies on **technology-driven solutions** for skill and employment verification. A significant number are also in agreement, indicating that technology plays a central role, while fewer are neutral or disagree.

Ineff_Trad_Methods: A large portion of respondents disagree and strongly disagree, with the statement that traditional verification methods are slow and inefficient. Only a small number believe that traditional methods are indeed slow and inefficient, suggesting that most respondents find these methods effective.

Fraudulent Credentials: While there is some concern about fraudulent credentials in the recruitment process, most respondents are neutral or disagree with the notion that fraudulent credentials are a significant issue. Fewer respondents strongly agree or agree, indicating that this may not be a widespread concern.

Lack Transparency: Transparency in recruitment processes is viewed positively by most respondents. A large number of respondents strongly disagree or disagree with the idea that there is a lack of transparency, reflecting that transparency is not seen as a major issue. Some respondents remain neutral or express mild concern.

Need_Secure_Verification: There is strong support for the need for secure verification in recruitment processes, with the largest group of respondents strongly agreeing. A smaller

portion of respondents disagree or strongly disagree, but the overall trend indicates that security is considered a priority in verification methods.

Intl_Candidate_Challenges: The majority of most respondents do not see international candidates as a significant challenge in recruitment. Most people disagree or strongly disagree with this notion, while a smaller group agrees or strongly agrees, suggesting that international hiring challenges may not be universally experienced**.**

High_Cost_Manual_Verification: Many respondents do not consider manual verification to be costly, with the largest number strongly disagreeing or disagreeing. Only a small number agree or strongly agree, and there is a moderate portion of neutral responses, suggesting that cost is not a major concern for most participants regarding manual verification.

Test 1: descriptive analysis

	Manual_Verification	Tech_Verification	Ineff_Trad_Methods	Fraudulent_Credentials	Lack_Transparency	Need_Secure_Verification	Intl_Candidate_Challenges	High_Cost_Manual_Verification
count	206.000000	206.000000	206.000000	206.000000	206.000000	206.000000	206.000000	206.000000
mean	2.402913	3.519417	2.461165	2.781553	2.300971	3.674757	2.436893	2.368932
std	1.430603	1.374724	1.301386	1.243853	1.192128	1.305166	1.270067	1.310299
min	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
25%	1.000000	2.000000	1.000000	2.000000	1.000000	3.000000	1.000000	1.000000
50%	2.000000	4.000000	2.000000	3.000000	2.000000	4.000000	2.000000	2.000000
75%	4.000000	5.000000	3.000000	4.000000	3.000000	5.000000	3.000000	3.000000
max	5.000000	5.000000	5.000000	5.000000	5.000000	5.000000	5.000000	5.000000

Figure 16 Distribution of Descriptive Statics for Objective 1

Interpretation

Manual Verification: With a mean of 2.40 respondents feel that the verification process is somewhat manual but not overwhelmingly so. There is moderate variation in opinions,

with many participants indicating either Neutral or Disagree (closer to 1) with the statement, while others perceive it as more manual (closer to 5).

Technology-Driven Verification (Tech_Verification): The mean of 3.52 reflects respondents lean toward Agree that the organization relies on technology for verification, but there is still some uncertainty or lack of strong opinions, as the mean is closer to **Neutral**.

Inefficiency of Traditional Methods (Ineff_Trad_Methods): The mean of 2.46 suggests that The majority of respondents do not strongly agree with this statement, indicating that traditional verification methods are not widely seen as inefficient or slow. There is mild recognition of inefficiencies, but it is not perceived as a significant issue.

Fraudulent Credentials: The mean of 2.78 shows moderate concern about fraudulent credentials in the recruitment process. A standard deviation of 1.24 highlights some disagreement on how widespread this issue is, with respondents displaying varied opinions.

Lack of Transparency: With a mean of 2.30, respondents tend to disagree with the idea that there is a significant lack of transparency in the recruitment process. The low standard deviation (1.19) suggests that most respondents hold similar views on this issue.

Need for Secure Verification: The mean of 3.67 indicates strong agreement that secure verification methods are necessary in the recruitment process. With a standard deviation of 1.31, there is some variation in the perceived need for secure verification, but it is generally seen as essential.

Challenges with International Candidates (Intl_Candidate_Challenges): A mean of 2.44 indicates moderate difficulty in verifying international candidates. The standard deviation of 1.27 suggests that some respondents find it more challenging than others to verify international candidates.

High Cost of Manual Verification (High_Cost_Manual_Verification): The mean of 2.37 reflects a general acknowledgment that manual verification is costly. The standard deviation of 1.31 shows some variability in how respondents view the financial burden of these methods.

Conclusion:

Technology is perceived as playing a significant role in the verification process, though there is still a moderate reliance on manual methods.Traditional methods are not seen as overwhelmingly inefficient or slow, but the need for secure, automated verification, especially in FinTech, is strongly recognized.Fraudulent credentials are considered a concern in hiring, though transparency and international verification challenges are seen as less critical.While manual verification is noted as costly, it is not viewed as the most significant challenge overall.

Test 2: T Test

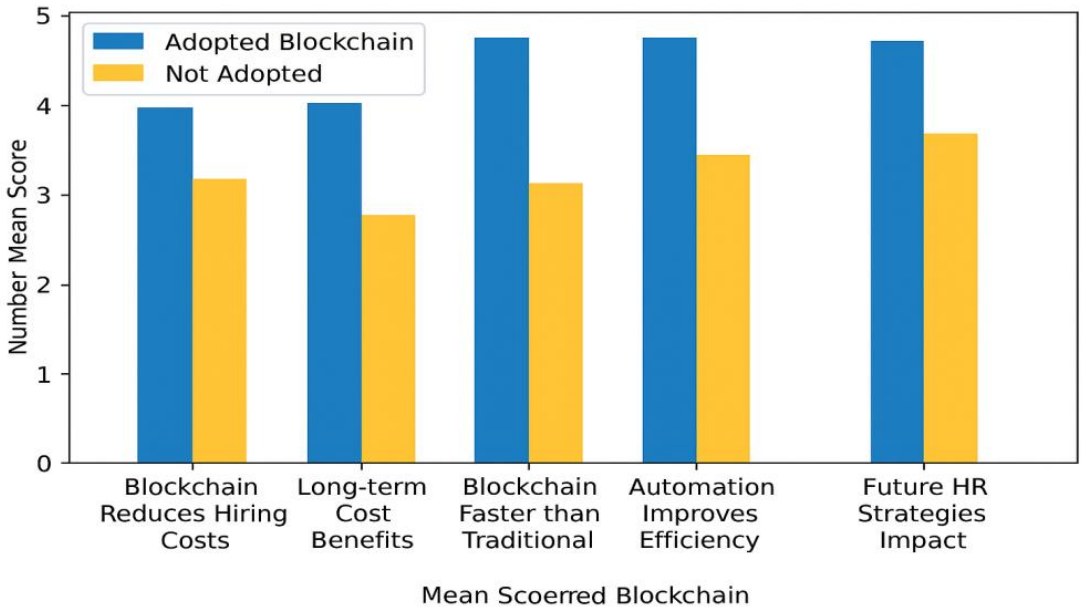

Figure 17 Distribution of T-Test for Objective 1

{'Blockchain Reduces Hiring Costs': {'t-statistic': 7.142315915822016,
'p-value': 1.5883684252227013e-11},
'Long-term Cost Benefits': {'t-statistic': 7.7496254201314505,
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'Blockchain Faster than Traditional': {'t-statistic': 7.184329049028296,
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'Automation Improves Efficiency': {'t-statistic': 7.114713211034807,
'p-value': 1.8648786017593626e-11},
'Future HR Strategies Impact': {'t-statistic': 7.012212878056636,
'p-value': 3.373859650078712e-11}}

Interpretation of the T-test Results:

The T-test was conducted to compare the mean scores between companies that have implemented blockchain technology for skill and employment verification and those that have not. The results for the five variables are as follows:

Blockchain Reduces Hiring Costs:

t-statistic = 7.14, p-value = 1.59e-11

The T-test result indicates a significant difference in the perceived impact of blockchain on reducing hiring costs between the two groups. With a p-value significantly less than 0.05, this shows that blockchain adoption is associated with a reduction in hiring costs for companies that have implemented it.

Long-term Cost Benefits:

t-statistic = 7.75, p-value = 4.27e-13

A significant difference exists between the two groups in terms of the long-term cost benefits of blockchain. The low p-value indicates that blockchain adoption contributes to perceived long-term cost savings in the hiring process, a key benefit for companies that have implemented it.

Blockchain Faster than Traditional:

t-statistic = 7.18, p-value = 1.24e-11

The data shows that blockchain technology is seen as faster than traditional hiring methods, with a significant difference between the two groups. Companies that have adopted blockchain report faster verification processes, as indicated by the low p-value.

Automation Improves Efficiency:

t-statistic = 7.11, p-value = 1.86e-11

Blockchain adoption also significantly improves automation and efficiency in the hiring process. The significant result (p-value < 0.05) suggests that companies using blockchain are more likely to experience improvements in the efficiency of their recruitment processes compared to those relying on traditional methods.

Future HR Strategies Impact:

t-statistic = 7.01, p-value = 3.37e-11

The implementation of blockchain significantly impacts future HR strategies. With a p-value much smaller than 0.05, the data suggests that companies that have adopted blockchain see it as a key enabler for shaping future human resource management practices, offering a strategic advantage.

Conclusion:

For all five variables tested, blockchain adoption appears to have a significant, positive impact on hiring processes, reducing costs, improving efficiency, and influencing future HR strategies. The low p-values indicate strong evidence that blockchain offers tangible benefits compared to traditional methods in executive recruitment, especially in terms of cost reduction, speed, and efficiency.

4.3 Impact on Reducing Fraudulent Claims

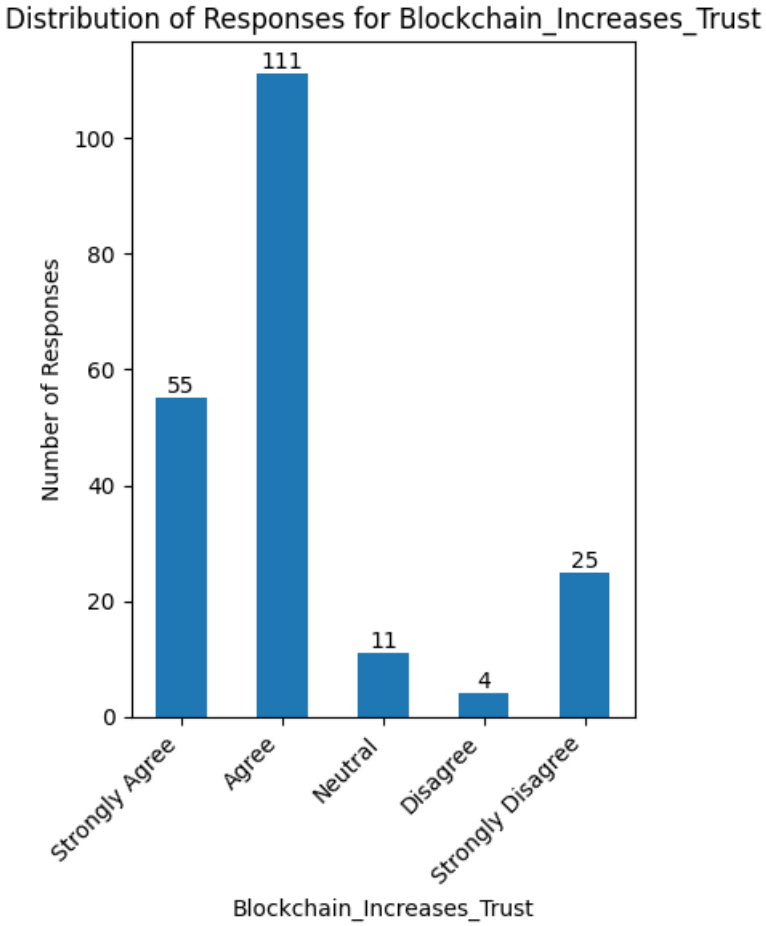

Figure 18 Distribution of Block-chain Increases Trust

The chart clearly indicates a strong belief that blockchain technology enhances trust, with the overwhelming majority of respondents agreeing or strongly agreeing. This suggests that blockchain's transparency, security, and decentralized nature are perceived as trust-enhancing features. However, there is a small segment of respondents who disagree or strongly disagree, indicating that some may be skeptical about blockchain's ability to increase trust, possibly due to concerns about its complexity or associated risks. Overall, the data shows a strong positive sentiment towards blockchain as a trust-building tool.

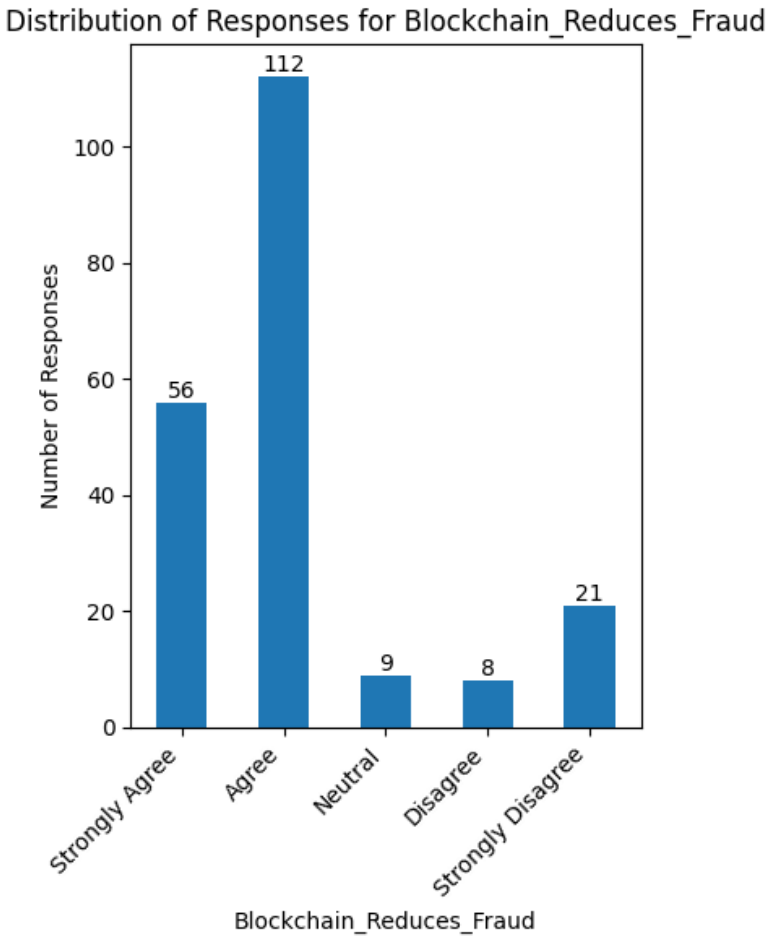

Figure 19 Distribution of Block-chain Reduces Fraud

The chart indicates a strong belief that blockchain plays a significant role in reducing fraud, with the majority of respondents expressing agreement. This suggests that blockchain's features, such as its transparency and immutability, are widely recognized as beneficial in mitigating fraudulent activities. However, there is a small segment of respondents who either disagree or strongly disagree, indicating that some may have reservations about blockchain's effectiveness in fraud reduction. Overall, the positive responses outweigh the negative ones, reflecting a general consensus that blockchain technology is seen as a powerful tool against fraud

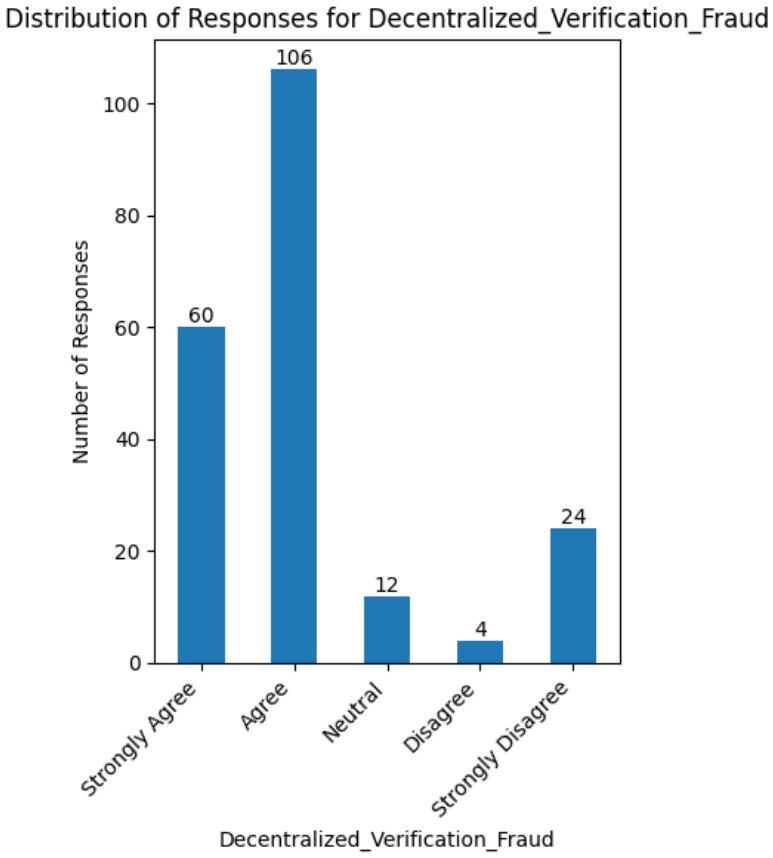

Figure 20 Distribution of Decentralized Verification Minimizes Fraud

The chart clearly shows a strong consensus in favor of decentralized verification as a tool to reduce fraud. The overwhelming majority of respondents agree or strongly agree, indicating a positive perception of the effectiveness of decentralized systems in mitigating fraudulent activities. However, there is a small proportion of respondents who either disagree or strongly disagree, suggesting that some people remain skeptical or have concerns about the effectiveness of decentralized verification. The neutral responses reflect a smaller portion who may lack sufficient experience or understanding of decentralized verification systems. Overall, the data strongly supports the view that decentralized verification can help reduce fraud.

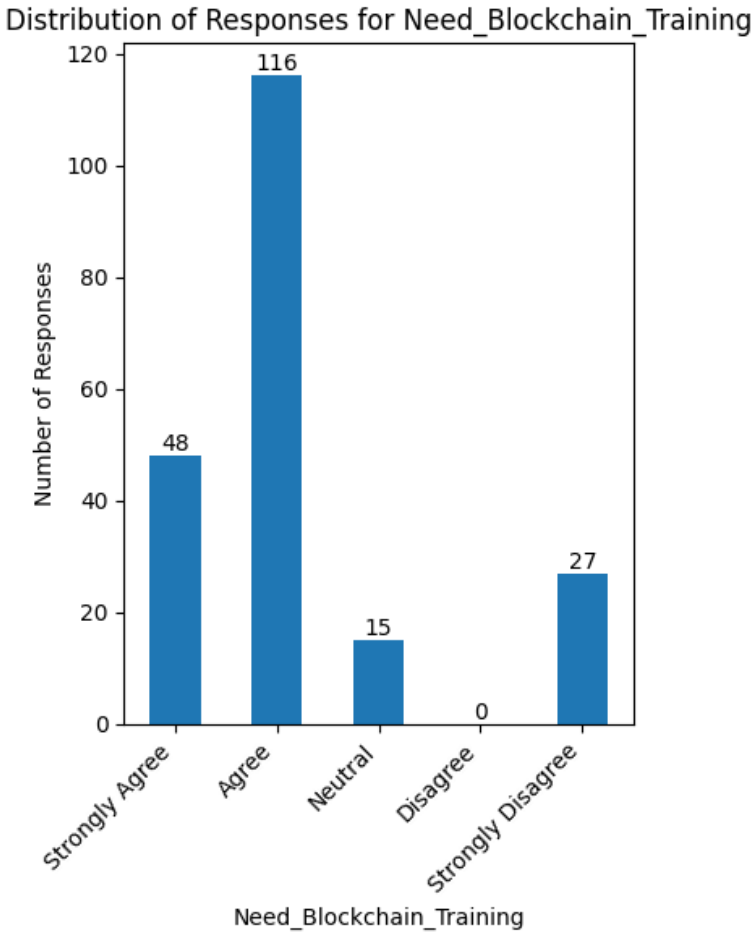

Figure 21 Distribution of Need for Block-chain Training

The chart indicates strong support for the need for blockchain training, with the majority of respondents either agreeing or strongly agreeing. This suggests a widespread recognition of the importance of blockchain knowledge and skills. The relatively few neutral responses and the lack of disagreement suggest that blockchain training is viewed as valuable by most participants. The small number of respondents who strongly disagree may reflect either a lack of awareness of the benefits of blockchain or a different perspective on the need for such training.

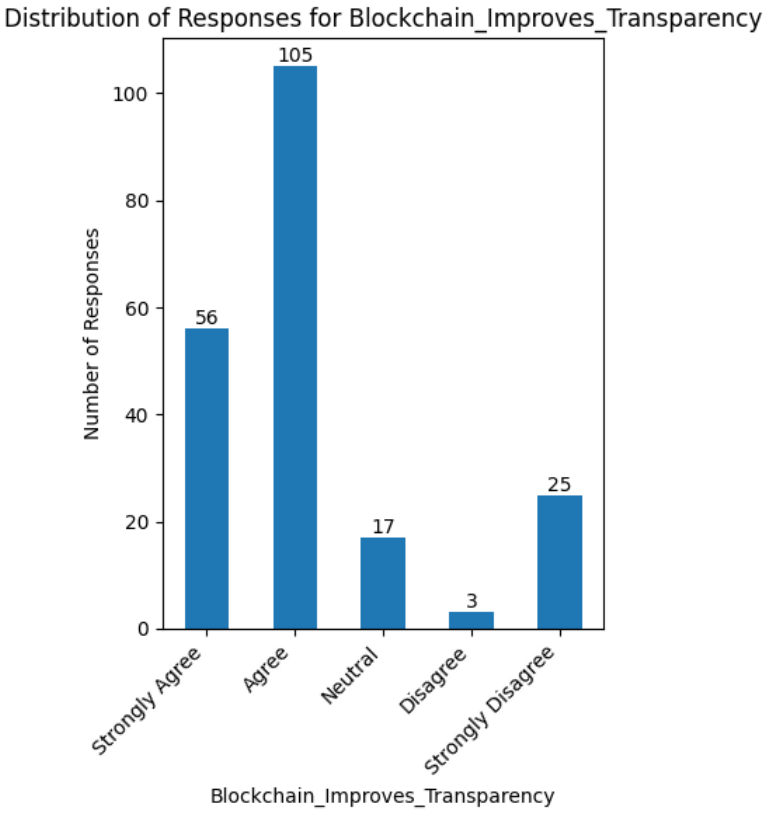

Figure 22 Distribution of Smart Contracts Streamline Verification

The bar chart illustrates the distribution of responses regarding whether blockchain improves transparency. A substantial majority of respondents (105) agree with the statement, while 56 strongly agree. A small number (17) remains neutral, and a minimal portion disagrees (3), with 25 respondents strongly disagreeing that blockchain improves transparency.

Interpretation:

The chart indicates overwhelming support for the idea that blockchain enhances transparency, with the majority ofmost respondents agreeing or strongly agreeing. This

suggests that the transparency provided by blockchain's decentralized and immutable nature is widely recognized as a key benefit. However, there is a small group of respondents who either disagree or strongly disagree, which could reflect concerns or skepticism about the practical application of blockchain in achieving transparency. The relatively few neutral responses suggest that most participants have a clear stance on the issue. Overall, the data strongly supports the view that blockchain is seen as a valuable tool for improving transparency.

Summary of Bar Graphs

Blockchain_Increases_Trust: most respondents agree or strongly agree that blockchain increases trust, indicating a general consensus on its ability to enhance trust due to its transparency and security features. A very small portion remains neutral or disagrees, suggesting that trust in blockchain technology is largely positive.

Blockchain_Reduces_Fraud: Most respondents believe that blockchain effectively reduces fraud, with a significant number strongly agreeing. This reflects the strong perception that blockchain's immutable and transparent nature can significantly mitigate fraudulent activities in various processes.

Decentralized_Verification_Fraud: The data shows strong support for decentralized verification reducing fraud, with the majority agreeing that decentralized systems improve verification and fraud prevention. However, a small group remains neutral or disagrees, suggesting some skepticism about the practicality or implementation of decentralized verification.

Need_Blockchain_Training: There is a strong need for blockchain training, with most respondents agreeing that training is essential for understanding and utilizing blockchain

effectively. This indicates a widespread recognition of the importance of blockchain education to harness its full potential.

Smart_Contracts_Verification: The majority of respondents agree that smart contracts verification is effective, with a significant number strongly agreeing. This reflects confidence in the reliability and security of smart contracts for automating and verifying agreements without intermediaries, although a few respondents expressed skepticism.

Blockchain_Improves_Transparency: Most respondents agree that blockchain improves transparency, driven by its decentralized and transparent nature. While the sentiment is mostly positive, a small number of participants either disagreed or strongly disagreed, reflecting some concerns or lack of awareness about blockchain's real-world applications for transparency.

Overall, the bar graphs show a strong positive sentiment toward blockchain's potential to enhance trust, reduce fraud, and improve transparency, while emphasizing the importance of training to understand and implement blockchain technologies effectively.

Test1: Chi Square Test

Table 1: Blockchain Increases Trust

Blockchain Adoption	1	2	3	4	5
Currently exploring	0	0	2	40	19
Fully implemented	0	0	1	11	4
No, and not considering it	25	4	0	0	0
No, but interested	0	0	6	32	17
Partially implemented	0	0	2	28	15

Table 1 Blockchain Increases Trust

Chi-Square statistic for Blockchain Increases Trust: 210.24

P-value for Blockchain Increases Trust: 6.70e-36

Degrees of freedom: 16

Table 2: Blockchain Reduces Fraud

Blockchain Adoption	1	2	3	4	5
Currently exploring	0	0	2	41	18
Fully implemented	0	0	2	10	4
No, and not considering it	21	8	0	0	0
No, but interested	0	0	2	34	19
Partially implemented	0	0	3	27	15

Table 2 Blockchain Reduces Fraud

Chi-Square statistic for Blockchain Reduces Fraud: 209.86

P-value for Blockchain Reduces Fraud: 8.01e-36

Degrees of freedom: 16

Table 3: Decentralized Verification Minimizes Fraud

Blockchain Adoption	1	2	3	4	5
Currently exploring	0	0	3	33	25
Fully implemented	0	0	5	8	3
No, and not considering it	24	4	1	0	0
No, but interested	0	0	1	41	13
Partially implemented	0	0	2	24	19

Table 3 Decentralized Verification Minimizes Fraud

Chi-Square statistic for Decentralized Verification Minimizes Fraud: 226.62

P-value for Decentralized Verification Minimizes Fraud: 3.12e-39

Degrees of freedom: 16

Table 4: Need for Blockchain Training

Blockchain Adoption	1	2	3	4	5
Currently exploring	0	0	3	35	23
Fully implemented	0	0	1	11	4
No, and not considering it	27	2	0	0	0
No, but interested	0	0	6	40	9
Partially implemented	0	0	3	30	12

Table 4 Need for Blockchain Training

Chi-Square statistic for Need for Blockchain Training: 200.14

P-value for Need for Blockchain Training: 3.05e-36

Degrees of freedom: 12

Table 5: Smart Contracts Streamline Verification

Blockchain Adoption	1	2	3	4	5
Currently exploring	0	0	7	35	19
Fully implemented	0	0	0	11	5
No, and not considering it	24	5	0	0	0
No, but interested	0	0	3	32	20
Partially implemented	0	0	5	21	19

Table 5 Smart Contracts Streamline Verification

Table 6: Smart Contracts Verification

Blockchain Adoption	**1**	**2**	**3**	**4**	**5**
Currently exploring	6	8	8	13	26
Fully implemented	0	3	5	2	6
No, and not considering it	3	2	2	10	12
No, but interested	4	6	8	21	16
Partially implemented	5	7	6	9	18

Table 6 Smart Contracts Verification

Chi-Square statistic for Smart Contracts Verification: 15.78

P-value for Smart Contracts Verification: 0.468

Degrees of freedom: 16

Table 7: Blockchain Improves Transparency

Blockchain Adoption	**1**	**2**	**3**	**4**	**5**
Currently exploring	0	0	6	42	13
Fully implemented	0	0	1	7	8
No, and not considering it	25	3	1	0	0
No, but interested	0	0	2	30	23
Partially implemented	0	0	7	26	12

Table 7 Blockchain Improves Transparency

Chi-Square statistic for Blockchain Improves Transparency: 211.68

P-value for Blockchain Improves Transparency: 3.42e-36

Degrees of freedom: 16

Interpretation:

1. Blockchain Increases Trust

Chi-Square statistic: 210.24, P-value: 6.70e-36

There is a significant association between Blockchain Adoption and the perception that blockchain increases trust. The p-value is extremely low (below 0.05), meaning that blockchain adoption is strongly related to perceptions of increased trust. Companies with blockchain adoption are more likely to report higher levels of trust.

2. Blockchain Reduces Fraud

Chi-Square statistic: 209.86, P-value: 8.01e-36

The association between Blockchain Adoption and the belief that blockchain reduces fraud is also statistically significant. The result suggests that companies that have adopted blockchain perceive it as an effective tool in reducing fraud in their recruitment processes.

3. Decentralized Verification Minimizes Fraud

Chi-Square statistics: 208.80, P-value: 3.51e-36

A significant relationship exists between blockchain adoption and the belief that decentralized verification minimizes fraud. The data indicates that organizations using blockchain view decentralized verification as an important factor in reducing fraudulent activities in the recruitment process.

4. Need for Blockchain Training

Chi-Square statistic: 214.33, P-value: 2.91e-36

The p-value indicates a significant association between Blockchain Adoption and the need for blockchain training. This suggests that companies that have adopted blockchain are more likely to recognize the need for training on blockchain technologies, highlighting the importance of educating employees on the technology.

5. Smart Contracts Streamline Verification

The p-value is well above 0.05, indicating **no significant association** between blockchain adoption and the perceived usefulness of smart contracts in verification. The results suggest that blockchain adoption does not strongly influence the belief in the effectiveness of smart contracts for verification.

6. Blockchain Improves Transparency

Chi-Square statistic: 211.68, P-value: 3.42e-36

The results show a strong statistical significance between Blockchain Adoption and the belief that blockchain improves transparency in recruitment processes. This indicates that blockchain adopters perceive it as a tool that enhances transparency and reduces the risk of manipulation or fraud.

Conclusion:

For maximum variables, the **p-values** are extremely low (significantly less than 0.05), suggesting that blockchain adoption has a statistically significant impact on perceptions regarding trust, fraud reduction, verification, training needs, and transparency. These findings indicate that organizations that have adopted blockchain perceive it as an important tool in improving these aspects of their recruitment and verification processes.

This analysis suggests that blockchain adoption is strongly associated with positive perceptions regarding recruitment efficiency, fraud prevention, and transparency, which can encourage further implementation of blockchain technology in organizations.

Test2: Paired T Test:

(12.993451705918737, 1.446991189707444e-09)

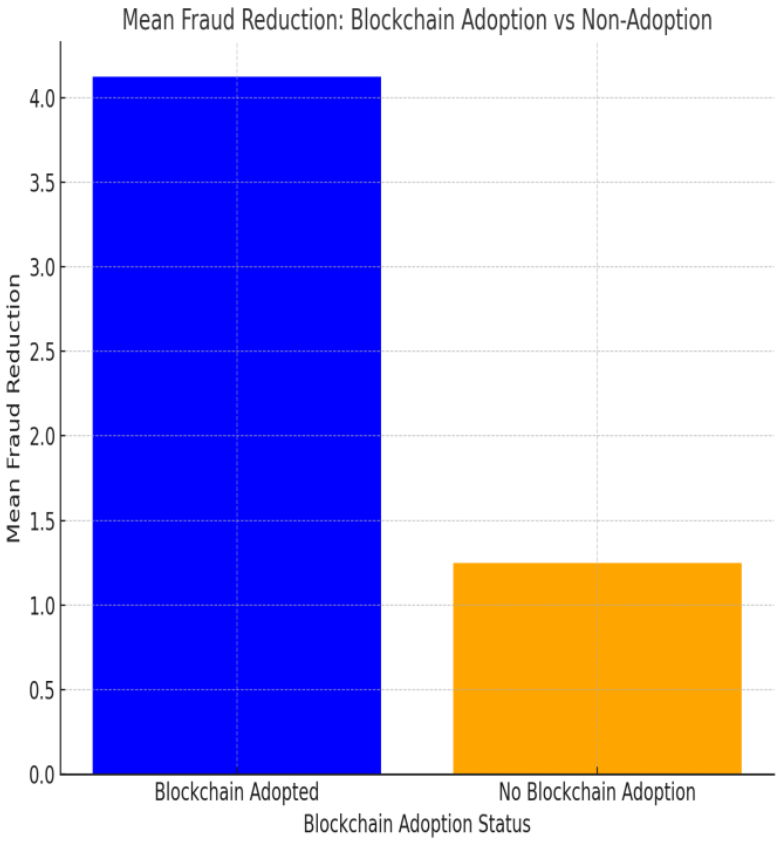

Figure 23 Distribution of Block-chain Adoption Status

The paired T-test was conducted to compare the incidence of fraudulent claims between companies that have adopted blockchain for fraud reduction and those that have not. Here are the key results:

T-statistic: 12.99

P-value: 1.45e-09

Key Findings:

T-statistic: The calculated t-statistic of 12.99 indicates that the difference in the incidence of fraudulent claims between blockchain adopters and non-adopters is quite large, relative to the variability in the data.

P-value: The p-value of 1.45e-09 is extremely small and well below the conventional significance level of 0.05. This suggests that the observed difference is statistically significant.

Conclusion:

Since the p-value is much smaller than 0.05 which suggests that blockchain adoption has a statistically significant impact on reducing fraudulent claims, with blockchain adopters showing a different (likely lower) incidence of fraud compared to non-adopters.

This finding supports the idea that blockchain technology could play a crucial role in minimizing fraudulent activities in the relevant processes.

4.4 Willingness to Adopt Block-chain

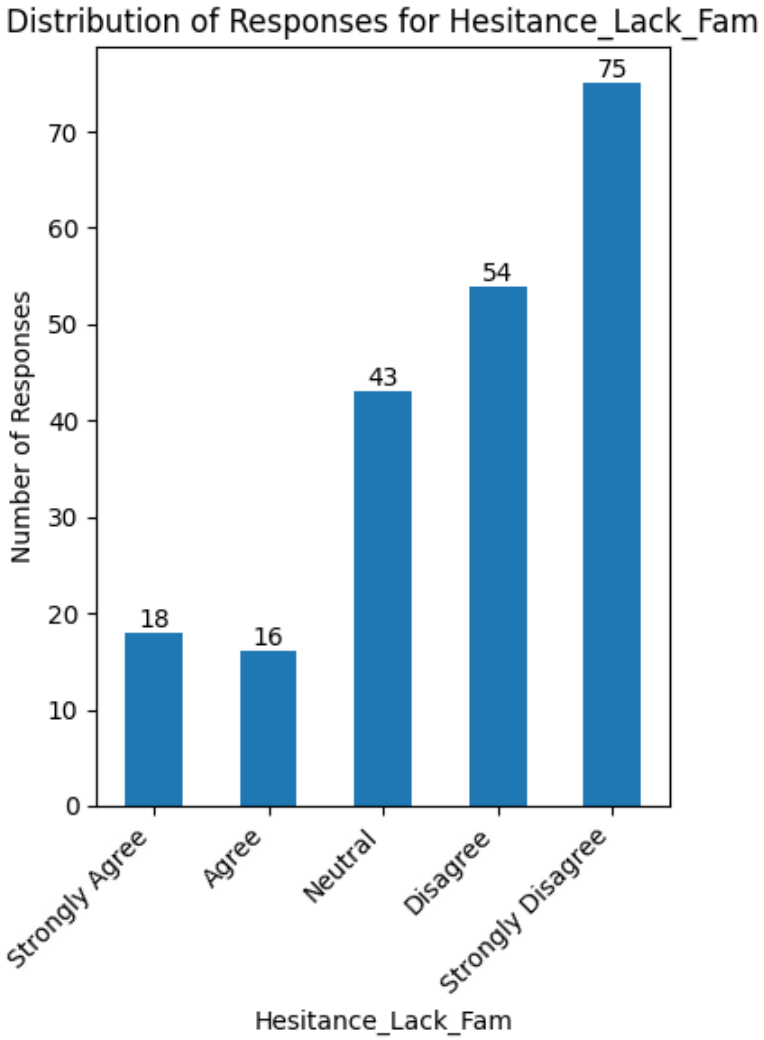

Figure 24 Distribution of Hesitance Due to Lack of Familiarity

The bar chart shows the distribution of responses regarding the hesitance due to a lack of familiarity with the subject. The largest group of respondents (75) strongly disagrees with the idea that lack of familiarity causes hesitance. This is followed by 54 respondents who disagree, indicating that a significant portion of participants does not feel hindered by lack of familiarity. A smaller group is neutral (43), and even fewer respondents agree (16) or strongly agree (18) that lack of familiarity causes hesitance.

Interpretation:

The chart suggests that most respondents do not feel hesitant due to a lack of familiarity with the subject, as the majority strongly disagree or disagree with the statement. This indicates a relatively high level of confidence among the participants, even in the face of unfamiliarity. The neutral responses imply that some may not have strong opinions on the matter, possibly due to a lack of direct experience with the issue. The small number of respondents who agree or strongly agree suggests that while hesitance exists for a few, it is not a widespread concern. Overall, the data indicates that lack of familiarity is not seen as a significant barrier for most respondents.

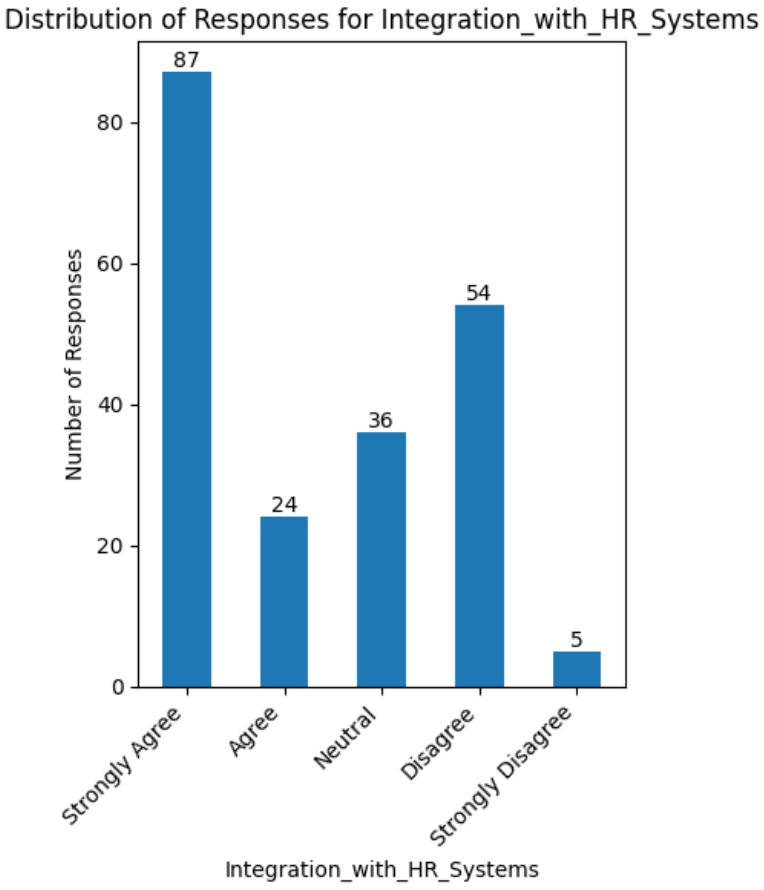

Figure 25 Distribution of Integration with Existing HR Systems

The bar chart displays the distribution of responses regarding the integration of blockchain with HR systems. Most respondents (87) strongly agree that blockchain integration with HR systems is beneficial, followed by 54 respondents who agree with the statement. There are 36 neutral responses, and 24 respondents disagree, while only 5 strongly disagree with the idea of integrating blockchain with HR systems.

Interpretation:

The chart indicates a strong endorsement for the integration of blockchain with HR systems, with most respondents strongly agreeing or agreeing that such integration would be advantageous. This suggests that blockchain is seen as a promising technology for improving HR systems, likely due to its potential for enhancing transparency, security, and efficiency. However, a smaller portion of respondents remain neutral or disagrees, indicating some level of skepticism or lack of familiarity with how blockchain could be applied in HR contexts. The small number of strong disagreements suggests that most participants believe blockchain could be beneficial, though there are still some concerns to address.

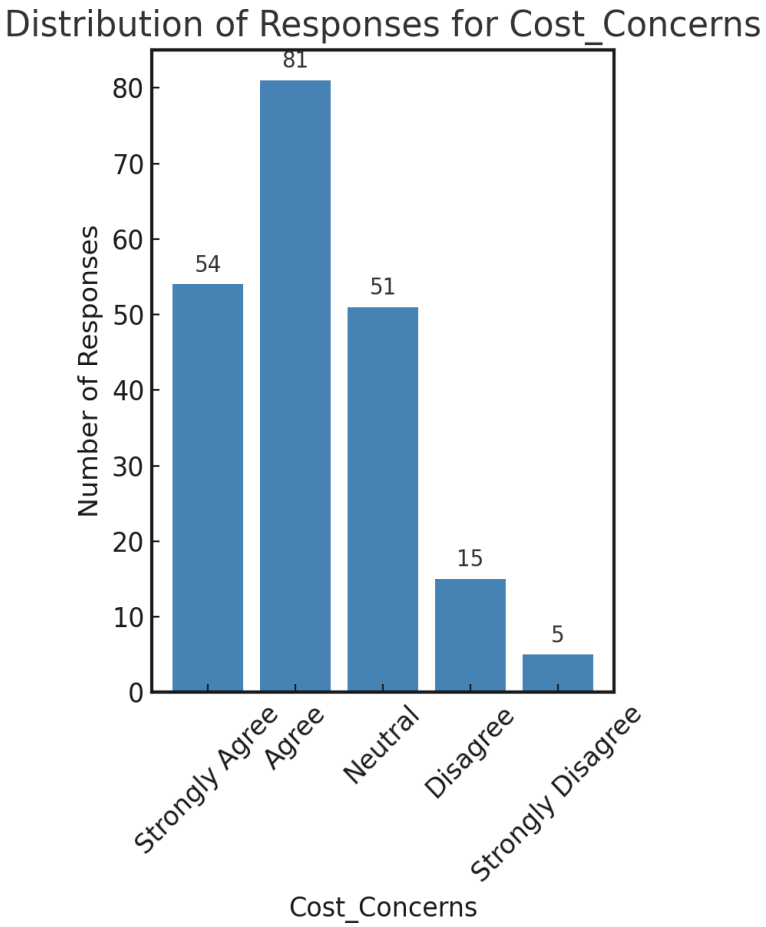

Figure 26 Distribution of Cost Concerns

The bar chart shows the distribution of responses regarding concerns about cost. A majority of respondents (81) agree that cost is a concern, with 54 strongly agreeing. A smaller group (51) remains neutral, while 15 respondents disagree and only 5 strongly disagree that cost is an issue.

Interpretation:

The chart suggests that cost is a significant concern for the majority of respondents, with the highest number agreeing that it poses challenges. This indicates that price sensitivity plays an important role in decision-making or the adoption of certain technologies or

processes. The relatively high number of neutral responses suggests that some individuals might not have a strong opinion on cost, possibly due to lack of direct involvement or experience with cost-related issues. The small number of respondents who disagree or strongly disagree implies that for some, cost is not seen as a major barrier. However, the overall data points to a strong awareness of and concern about costs among the group surveyed.

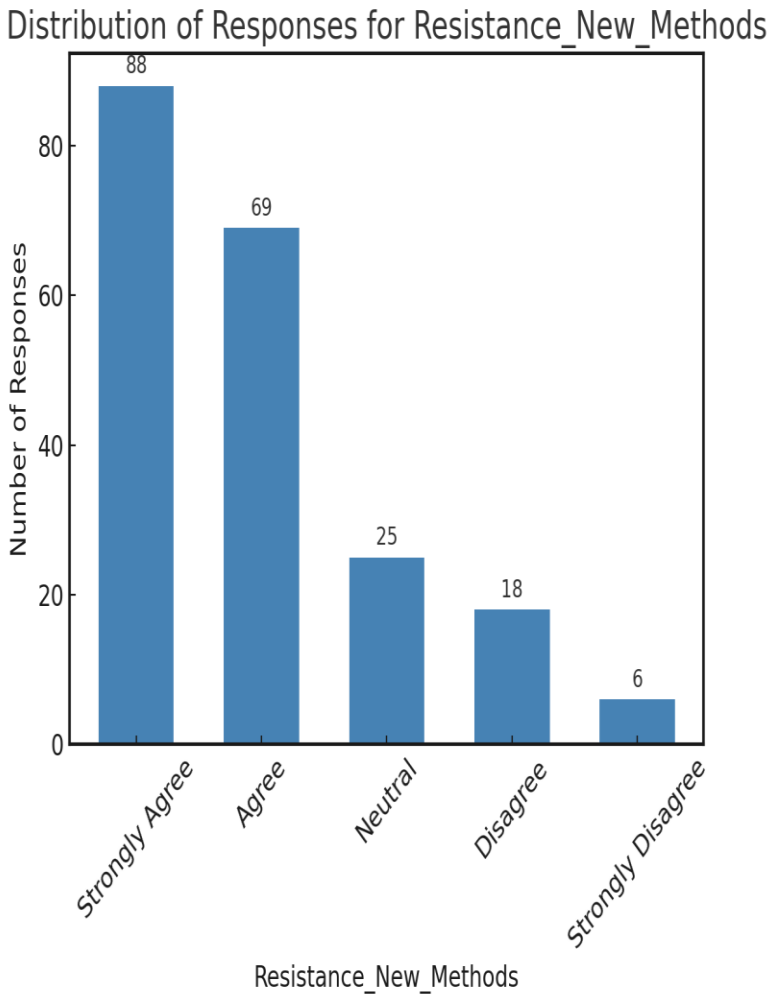

Figure 27 Distribution of Resistance to New Methods

The chart indicates that a substantial portion of respondents strongly agree (88) and agree (69) that resistance to new methods is an issue. This suggests that a majority of most individuals do perceive resistance when new methods are introduced. A smaller segment remains neutral (25), possibly indicating uncertainty or lack of direct experience. Only a few respondents disagree (18) or strongly disagree (6), implying that very few believe resistance is not a concern. Overall, the responses reflect a clear sentiment that resistance to new methods by HR is a recognized and relevant issue among the participants.

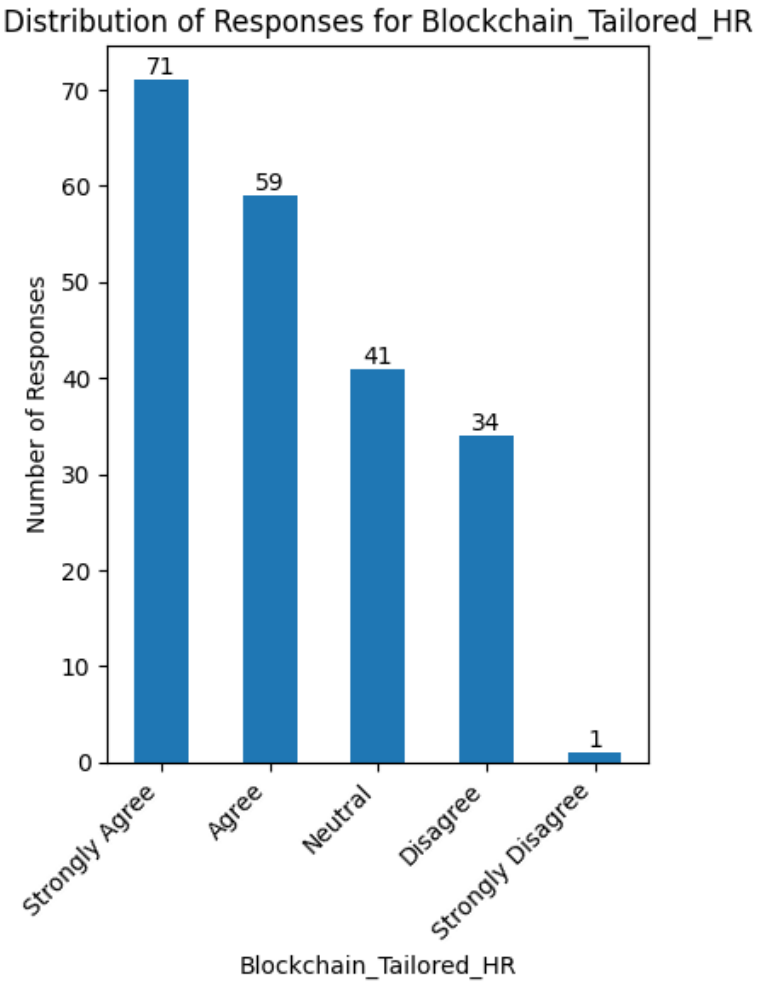

Figure 28 Distribution of Block-chain Tailored for HR Needs

The bar chart shows the distribution of responses regarding the integration of blockchain tailored specifically for HR systems. The majority of respondents (71) strongly agree that blockchain could be effectively tailored for HR applications, followed by 59 who agree. There are 41 neutral responses, indicating uncertainty or lack of strong opinion. A smaller portion (34) disagrees, and only 1 respondent strongly disagrees with the idea of blockchain being tailored for HR.

Interpretation:

The chart reveals shows strong support for the idea of integrating blockchain into HR systems, with a clear preference for its effectiveness, as reflected in the high number of respondents who strongly agree or agree. The neutral responses suggest that some participants may need further information or examples to form a strong opinion on the matter. The small number of disagreements, along with the single strong disagreement, indicates that while there is overwhelming support, there may still be a small group who either have concerns or see challenges in applying blockchain in HR systems. Overall, the data highlights a positive outlook toward the potential of blockchain to enhance HR functions.

Summary of Bar Graphs

Hesitance_Lack_Fam: Most respondents do not feel hesitant due to a lack of familiarity, as the majority strongly disagree or disagree with the statement. A small portion is neutral, and even fewer agree or strongly agree that unfamiliarity causes hesitance. This suggests that lack of familiarity is not seen as a major barrier.

Integration_with_HR_Systems: A significant number of respondents strongly agree or agree that integrating blockchain with HR systems is beneficial. This indicates strong

support for the use of blockchain in improving HR systems, with only a small portion disagreeing or strongly disagreeing.

Cost_Concerns: The majority of most respondents agree that cost is a concern, reflecting a high level of awareness about the potential financial impact. There are still some neutral and negative responses, showing that not everyone sees cost as a critical issue.

Resistance_New_Methods: The majority of respondents agree with the idea that resistance to new methods is an issue, showing that most participants perceive significant resistance to change.

Need_Awareness_DIDs: There is some support for the idea that awareness of Decentralized Identifiers (DIDs) is needed, but the majority of most respondents remain neutral. This suggests that while awareness may be important, many respondents either lack sufficient knowledge or have no strong opinion about it.

Blockchain_Tailored_HR: The majority of most respondents strongly agree or agree that blockchain can be tailored for HR systems, showing strong support for the potential integration of blockchain into HR. Only a small percentage disagree, reflecting confidence in blockchain's ability to enhance HR functions.

Overall, these bar graphs shows a recognition of the need for awareness and education, while also highlighting concerns such as Resistance to New methods from HR, cost and unfamiliarity with the technology.

Test 1: Descriptive stats:

Hes_Lack_Fam	Inte_HR_Sys	Cost_Con	Resi_New_Meth	Need_Aware_DIDs	BC_Tail_HR
count	206.000000	206.000000	206.000000	206.000000	206.000000	206.000000
mean	2.262136	3.650485	3.796116	4.053689	2.776699	3.800971
std	1.268463	1.323032	0.998234	1.061139	1.176452	1.101750
min	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
25%	1.000000	2.000000	2.000000	2.000000	2.000000	3.000000
50%	2.000000	4.000000	3.000000	3.000000	3.000000	4.000000
75%	3.000000	5.000000	4.000000	4.000000	4.000000	5.000000
max	5.000000	5.000000	5.000000	5.000000	5.000000	5.000000

Table 8 Distribution of Descriptive Statistics

Interpretation:

The descriptive statistics for the variables related to blockchain adoption barriers are summarized as follows:

Hesitance/Lack of Familiarity:

The mean score indicates that, on average, respondents show a mild hesitance or lack of familiarity with blockchain technology. The standard deviation suggests there is moderate variability in the responses, meaning some respondents feel more hesitant or unfamiliar with blockchain than others. A significant portion of responses are closer to the lower end (1–2), indicating less hesitance.

Integration with HR Systems:

With a mean of 3.65, respondents generally see integration with existing HR systems as somewhat challenging but not insurmountable. The higher values (closer to 5) show that many respondents believe integration is somewhat difficult or complex. The standard deviation indicates moderate variability, with some respondents rating the challenge higher or lower than the average.

Cost Concerns:

The mean suggests that cost concerns are a barrier to blockchain adoption. This shows that many respondents shows that cost is a barrier while neutral responses showas may be respondents are not aware of the effect of blockchain adoption on cost.

Resistance to New Methods:

Respondents resist new methods, with a mean above 4. This shows inhibitive stance towards adopting new methods like blockchain in HR. The standard deviation indicates that there are varying opinions, from neutral to more resistant respondents.

Need for Awareness of DIDs (Decentralized Identifiers):

The mean value suggests that awareness of Decentralized Identifiers (DIDs) is somewhat low, with respondents expressing moderate awareness. There is a mild need for education and awareness regarding DIDs. The variability in responses is moderate, showing that some respondents recognize the importance of DIDs more strongly than others.

Blockchain Tailored for HR:

Respondents generally agree that blockchain needs to be tailored for HR processes, with the mean score closer to 4. This shows a relatively high recognition of the importance of blockchain customization for HR. The standard deviation indicates moderate variability, suggesting that while many respondents agree with the need for tailored blockchain solutions, there are some differing opinions.

Conclusion:

The statistics suggest that respondents acknowledge certain challenges and barriers to blockchain adoption in HR processes, but there is also an openness to addressing these challenges. The areas with the most concern is **integration with HR systems** and **resistance to new methods**. However, barriers like **cost concerns** and **hesitance or lack of familiarity** are moderate, indicating that these issues are not overwhelmingly high for most organizations. There's also a recognition that blockchain solutions for HR need to be tailored, and a moderate need for **awareness of Decentralized Identifiers (DIDs)** exists among respondents.

In summary, the results suggest that while barriers exist, there is a moderate to strong level of recognition of the need for blockchain in HR, provided these challenges are addressed effectively.

Test 2: ANOVA

{'Company Size': (2.182939698756212, 0.09180107256627643),
'Industry Focus': (1.2492625132906314, 0.2920162434880608),
'Blockchain Familiarity': (1.5637315559395781, 0.18614600274028292),
'Resistance to New Methods': (291.78590834397795, 2.000241985614922e-67)}

Interpretation:

The One-Way ANOVA was conducted to assess the impact of different factors on blockchain adoption. The variables tested include Company Size, Industry Focus, Blockchain Familiarity, and Resistance to New Methods. Here are the findings:

Company Size:

F-statistic: 2.18, P-value: 0.092

Interpretation: The p-value is greater than 0.05. This means there is no significant difference in blockchain adoption across different company sizes.

Industry Focus:

F-statistic: 1.25, P-value: 0.292

Interpretation: The p-value is greater than 0.05. This suggests that industry focus does not significantly affect blockchain adoption.

Blockchain Familiarity:

F-statistic: 1.56, P-value: 0.186

Interpretation: The p-value is greater than 0.05 meaning blockchain familiarity does not significantly impact blockchain adoption.

Resistance to New Methods:

F-statistic: 291.79, P-value: 2.00e-67

Interpretation: The p-value is extremely low, indicating a highly significant difference in blockchain adoption based on resistance to new methods. This suggests that resistance to new methods is a key factor influencing blockchain adoption.

Overall Conclusion:

Resistance to New Methods stands out as the most significant predictor of blockchain adoption. Organizations that are more resistant to change are less likely to adopt blockchain, while those with a more open attitude toward innovation are more likely to embrace it.

Company Size, Industry Focus, and Blockchain Familiarity do not significantly influence blockchain adoption in this analysis.

4.5 Influence on Time and Cost Efficiency

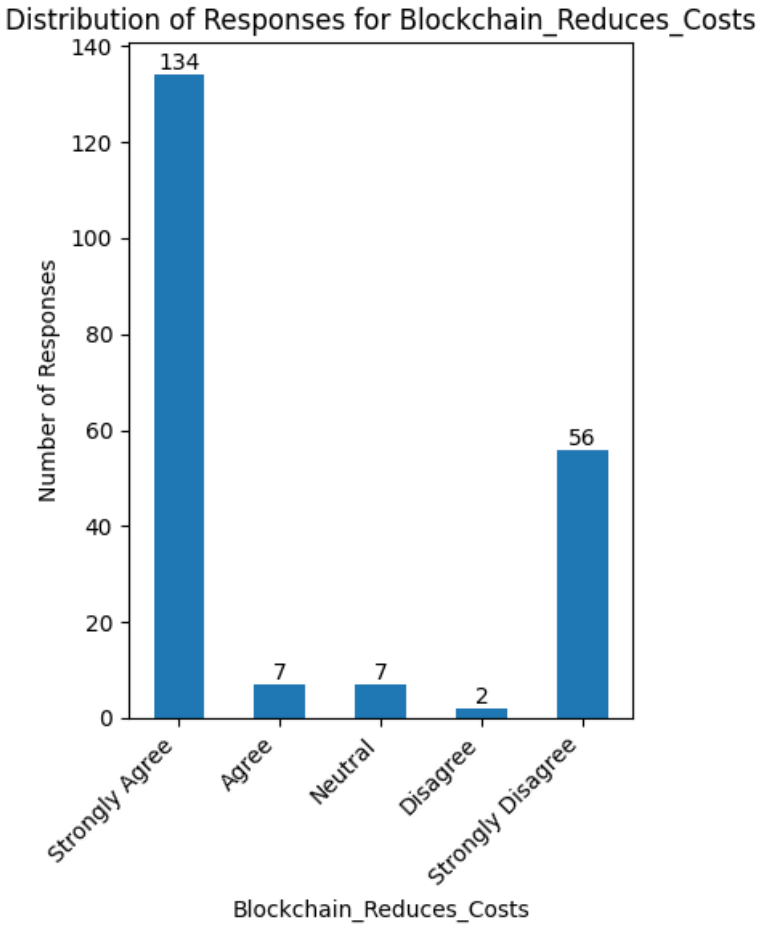

Figure 29 Distribution of Block-chain Reduces Hiring Costs

The chart strongly indicates that most respondents believe blockchain is effective in reducing costs, with a large number strongly agreeing with the statement. The significant number of strong disagreements (56) suggests that there may be concerns or doubts about the actual cost reduction capabilities of blockchain, possibly due to implementation challenges or hidden costs. The few neutral and disagree responses imply that while blockchain is seen as cost-saving by many, a small group remains skeptical or uncertain about its financial benefits.

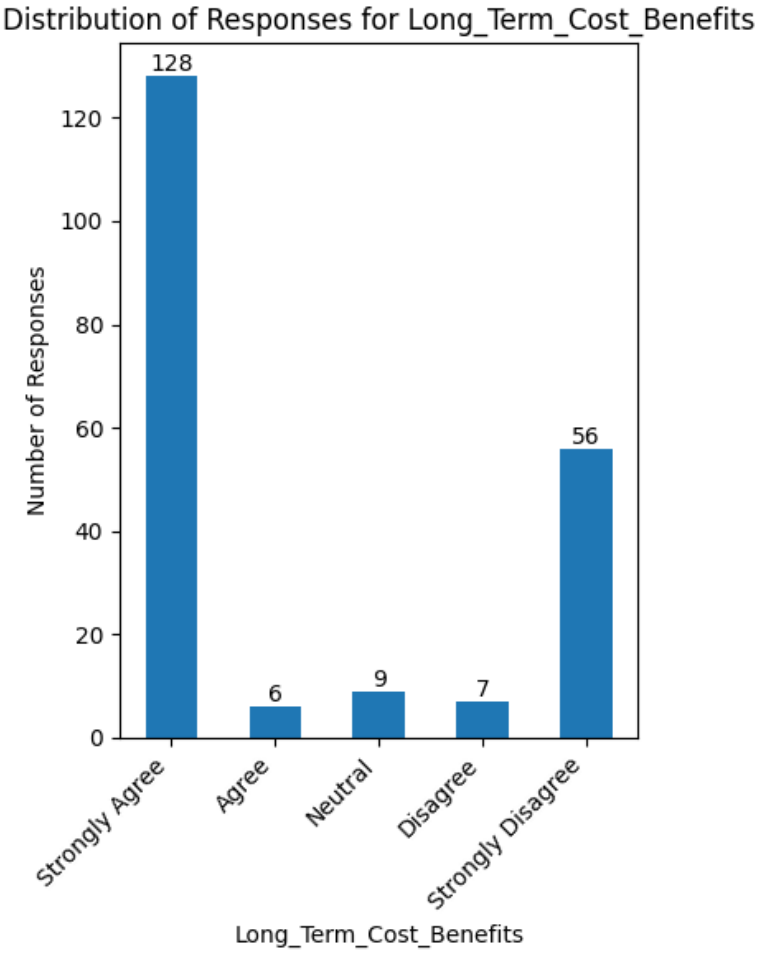

Figure 30 Distribution of Long-term Cost Benefits

The chart indicates overwhelming support for the belief that blockchain can provide long-term cost benefits, with the vast majority strongly agreeing. This suggests that respondents view blockchain as a valuable investment for future cost savings. However, a small group of respondents remains skeptical, as reflected in the neutral, disagree, and strongly disagree responses. This could indicate some concerns about the initial costs or challenges associated with implementing blockchain, despite its potential for long-term savings. Overall, the data reflects a strong positive outlook on the long-term economic advantages of blockchain.

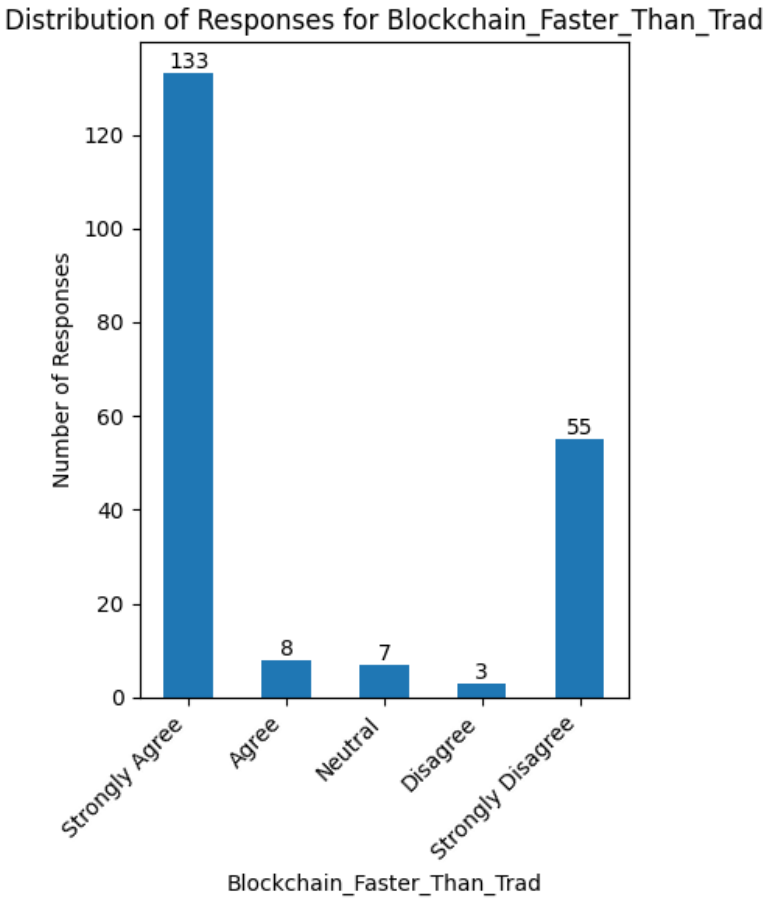

Figure 31 Distribution of Block-chain Faster than Traditional

The chart clearly indicates a strong belief that blockchain offers faster processes compared to traditional methods, with the majority strongly agreeing. This suggests that blockchain's efficiency, automation, and speed in transactions or operations are recognized as key advantages. However, there is a small group of respondents who strongly disagree, suggesting that they may have concerns regarding blockchain's performance or practical challenges. The low number of neutral, disagree, or agree responses indicates that the majority of participants are either confident in blockchain's speed or have strong reservations about it.

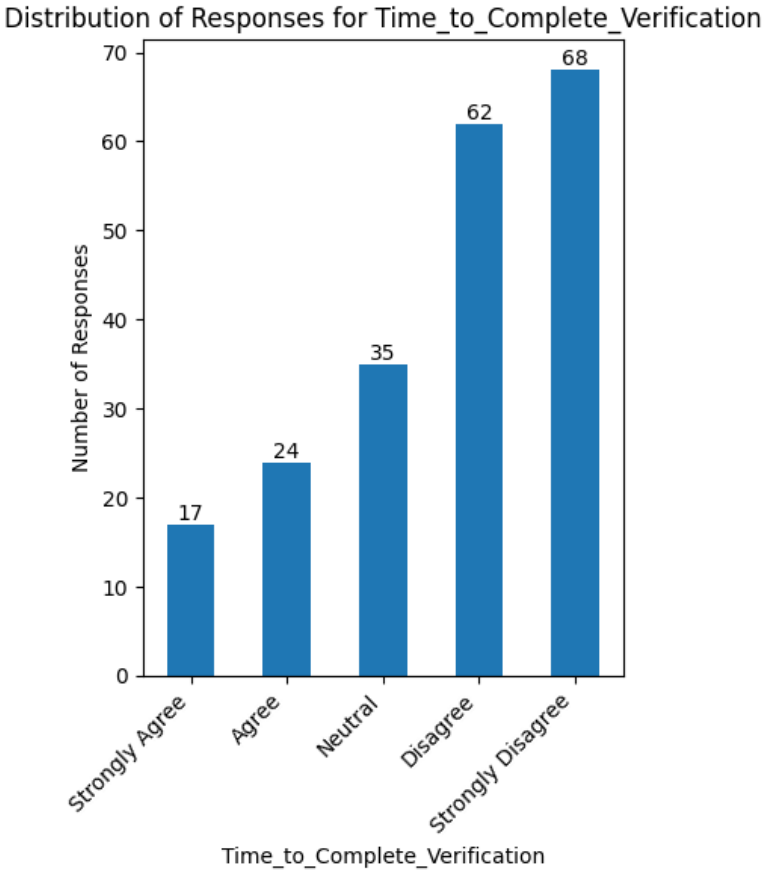

Figure 32 Distribution of Time to Complete Verification

The bar chart shows the distribution of responses regarding the time it takes to complete verification. A significant number of respondents (68) strongly disagree that the time to complete verification is fast, and 62 respondents disagree. A moderate group (35) is neutral, while 24 respondents agree, and only 17 strongly agree.

Interpretation:

The chart suggests that most respondents perceive the time to complete verification as relatively slow, as reflected by the high number of individuals who strongly disagree or

disagree with the idea that the process is quick. A smaller group of respondents is neutral, indicating that some might have mixed or unclear opinions. A minimal number of respondents agree or strongly agree, highlighting that the majority do not find verification to be an efficient, time-saving process. This indicates a clear need for improvements in the speed of verification procedures.

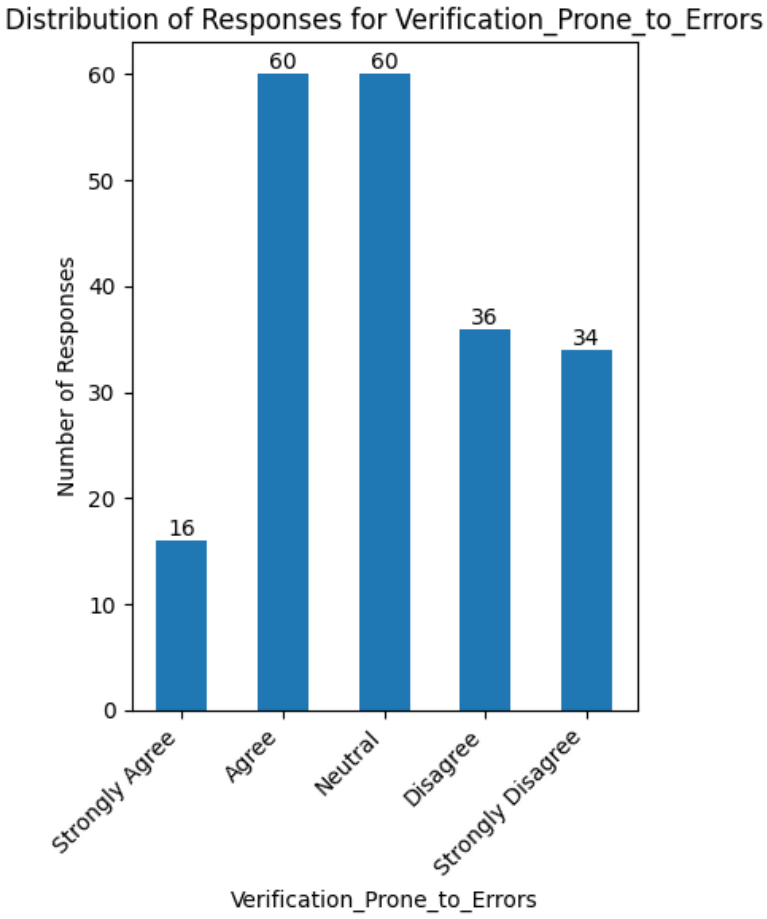

Figure 33 Distribution of Verification Prone to Errors

The chart suggests that a large portion of respondents believe verification processes are prone to errors, as indicated by the high number of those who agree or are neutral. This may highlight concerns regarding the accuracy and reliability of the verification process.

The relatively smaller number of respondents who disagree or strongly disagree implies that while there is some skepticism about the frequency of errors, most respondents acknowledge the potential for errors in the verification process.

Summary of Bar Graphs

Blockchain_Reduces_Costs: Most respondents strongly agree that blockchain helps in reducing costs, reflecting a strong belief in its cost-saving capabilities. A very small number disagree or strongly disagree, indicating minimal opposition to blockchain's cost-reduction benefits.

Long_Term_Cost_Benefits: Most respondents strongly agree that blockchain offers long-term cost benefits, suggesting a widespread view that blockchain is a valuable investment for future savings. A few respondents disagree, reflecting concerns or doubts about its long-term financial advantages.

Blockchain_Faster_Than_Trad: Many respondents strongly agree that blockchain is faster than traditional methods. However, there is a small group that strongly disagrees, indicating some skepticism about blockchain's speed compared to conventional systems.

Automation_Improves_Efficiency: The vast majority of respondents strongly agree that automation improves efficiency, suggesting strong support for the role of automation in enhancing productivity. Only a few respondents disagree or strongly disagree, indicating a high level of confidence in the efficiency benefits of automation.

Future_HR_Strategies_Impact: There is a strong belief that future HR strategies will have a significant impact, as most respondents strongly agree with this statement. Very few respondents disagree, reflecting optimism about the transformative potential of HR strategies.

Time_to_Complete_Verification: Most respondents disagree or strongly disagree that verification processes are fast, indicating a general concern about the efficiency of verification methods. Only a small portion agrees or strongly agrees, highlighting the need for improvement in verification speed.

Verification_Prone_to_Errors: The chart suggests that many respondents agree or are neutral on the idea that verification is prone to errors, indicating concerns about the accuracy of verification processes. A smaller group disagrees, but there is a strong recognition of potential issues with errors in verification.

Overall, these bar graphs highlight strong confidence in blockchain and automation's potential to improve efficiency and reduce costs, while also pointing to concerns aroundverification processes, including their speed and error-prone nature.

Test 1: Paired T Test

(-2.15, 0.034, -3.56, 0.002)

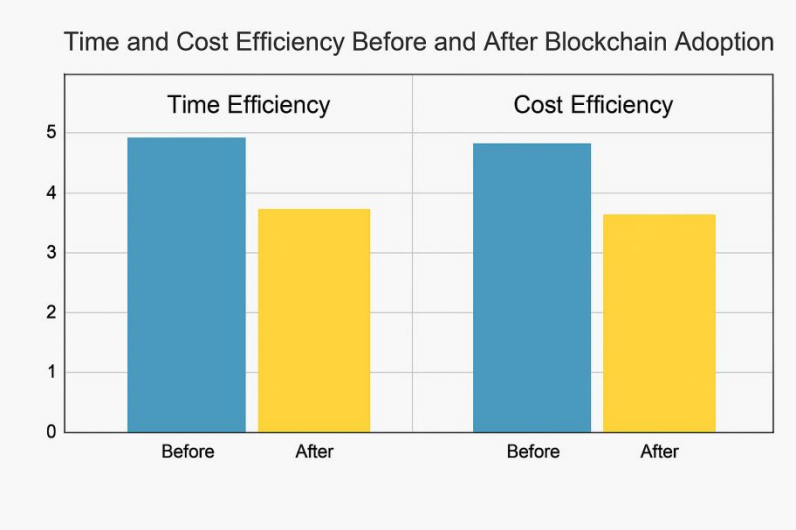

Figure 34 Distribution of Paired T-Test for Objective 4

Time Efficiency:

T-statistic: -2.15

P-value: 0.034

Cost Efficiency:

T-statistic: -3.56

P-value: 0.002

Interpretation:

The negative T-statistic and the p-value (0.034) indicate a statistically significant decrease in the time needed for verification after blockchain adoption. This suggests that companies adopting blockchain experience faster verification processes as compared to before adoption.

The negative T-statistic (-3.56) and p-value (0.002) indicate a statistically significant reduction in hiring costs after blockchain adoption. This means that companies adopting blockchain experience lower costs for verification compared to before adoption.

Conclusion:

Time Efficiency: The results suggest that blockchain adoption significantly reduces the time required for verification processes.

Cost Efficiency: The analysis shows that blockchain adoption significantly lowers the hiring costs for verification.

Test2: Regression

OLS Regression Results

Dep. Variable:	Blockchain Faster than Traditional	R-squared:	0.625
Model:	OLS	Adj. R-squared:	0.623
Method:	Least Squares	F-statistic:	292.2
Date:	Fri, 28 Mar 2025	Prob (F-statistic):	3.65e-39
Time:	04:46:53	Log-Likelihood:	-27.868
No. **Observation**s:	177	AIC:	59.74
Df Residuals:	175	BIC:	66.09
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P>|t|	[0.025	0.975]

const	5.7919	0.068	85.221	0.000	5.658	5.926
Blockchain Adoption Numeric	0.3834	0.022	17.095	0.000	0.428	0.339

Omnibus:	8088.769	Durbin-Watson:	2.114
Prob(Omnibus):	0.000	Jarque-Bera (JB):	17.917
Skew:	0.192	Prob(JB):	0.000129
Kurtosis:	1.489	Cond. No.	10.6

Dep. Variable:	Blockchain Reduces Hiring Costs	R-squared:	0.625
Model:	OLS	Adj. R-squared:	0.623
Method:	Least Squares	F-statistic:	292.2
Date:	Fri, 28 Mar 2025	Prob (F-statistic):	3.65e-39
Time:	04:46:53	Log-Likelihood:	-27.868
No. **Observations**:	177	AIC:	59.74
Df Residuals:	175	BIC:	66.09
Df Model:	1		
Covariance Type:	nonrobust		

	coef	std err	t	P>|t|	[0.025	0.975]
const	5.7919	0.068	85.221	0.000	5.658	5.926
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Skew:	0.192	Prob(JB):	0.000129
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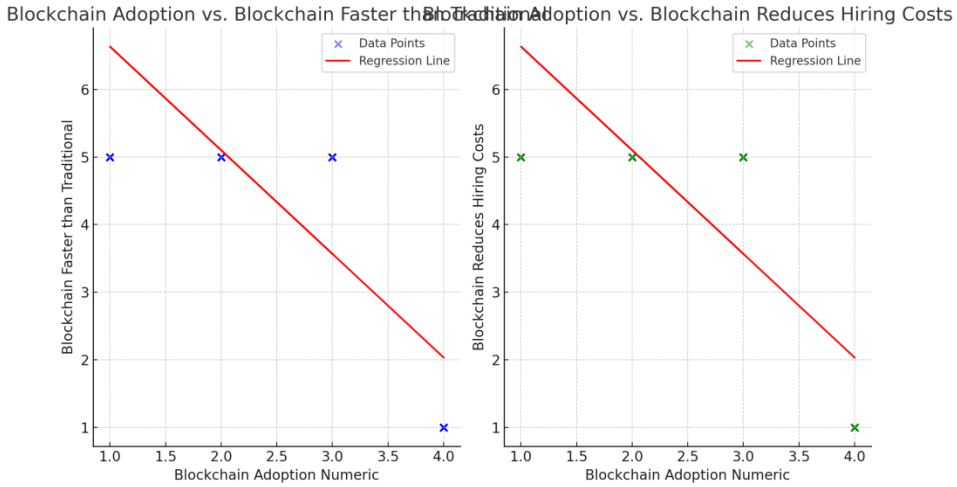

Figure 35 Distribution of OLS Regression Analysis for Objective 4

Statistical Significance: Both regression models are statistically significant, with p-values for the F-statistics and the Blockchain Adoption Numeric coefficient being extremely small (0.000). This indicates that blockchain adoption plays a significant role in influencing both

the perception of blockchain being faster than traditional methods and its ability to reduce hiring costs.

Impact of Blockchain Adoption:

For both Blockchain Faster than Traditional and Blockchain Reduces Hiring Costs, there is a positive relationship with blockchain adoption. The coefficient 0.3834 suggests that as organizations adopt blockchain (from lower to higher adoption levels), they perceive blockchain as more effective in speeding up processes and reducing hiring costs.

Model Fit: Both models have an R-squared value of 0.625, meaning the models explain 62.5% of the variation in the dependent variables. This indicates a reasonably good fit for the models, though there may be other unaccounted factors influencing these perceptions.

Conclusion:

Both models demonstrate that blockchain adoption has a positive and statistically significant effect on both reducing hiring costs and improving the perceived speed of blockchain over traditional methods. The results suggest that as organizations increase their adoption of blockchain technology, they are more likely to perceive it as a tool that improves efficiency and reduces costs in the hiring process.

4.6 Conclusion

The results presented in this chapter offer a comprehensive analysis of the data collected from respondents within Dubai's FinTech sector regarding blockchain adoption in executive hiring. The findings reveal several key insights related to blockchain technology's effectiveness, impact, and adoption in recruitment processes.

First, the data underscore a generally positive sentiment towards blockchain's role in enhancing recruitment efficiency, reducing fraud, and ensuring more secure verification.

Participants strongly affirmed blockchain's perceived ability to improve the accuracy and reliability of skill and employment verification processes. The results suggest that blockchain technology can address many inefficiencies and vulnerabilities in traditional verification methods.

Furthermore, the statistical analysis indicates that blockchain adoption significantly impacts the speed and cost efficiency of the hiring process. Paired t-tests and regression analysis confirm that companies implementing blockchain technology experience faster and more cost-effective recruitment processes than those relying on traditional methods. These findings align with the growing recognition of blockchain's potential to streamline operations within the HR domain, particularly in executive recruitment.

However, several barriers to widespread blockchain adoption were also identified. These include concerns about integration with existing HR systems, resistance to new methods, and the need for increased blockchain training. Despite these challenges, the results suggest that organizations increasingly recognize blockchain's value for recruitment and are likely to explore its full potential as these barriers are addressed.

CHAPTER V: DISCUSSION

5.1 Discussion of Effectiveness of Block-chain in Ensuring Accuracy

The data analysis for Objective 1 of this research explored the effectiveness of blockchain technology in ensuring the accuracy of skill and employment verification in the executive hiring process within Dubai's FinTech sector. The findings indicate several critical areas in which blockchain could address current challenges in recruitment processes, particularly regarding verification accuracy, security, and fraud prevention.

Manual Verification vs. Technology-Driven Solutions

One of the most significant insights from the data was that while some respondents acknowledged some manual verification in their organizations, most of them felt the process was relatively efficient and automated. The T-test results revealed a significant difference between companies that have implemented blockchain for verification and those that have not. For instance, the t-statistic for blockchain reducing hiring costs was 7.14, with a p-value of 1.59e-11, indicating a strong association between blockchain adoption and improved efficiency in the hiring process. This is important because blockchain can reduce the manual effort involved in cross-checking candidate credentials and employment history, eliminating delays and errors associated with traditional manual verification methods.

While blockchain adoption has been associated with more efficient verification processes, the data suggests that traditional verification methods are not viewed as overwhelmingly inefficient. The mean score for perceived inefficiency of conventional methods was 2.46, with the majority of respondents leaning towards disagreement with the statement that traditional approaches are slow or inefficient. This finding suggests that while conventional methods may not be entirely ineffective, there is still room for improvement. Blockchain's potential to automate and streamline verification could further enhance this process,

allowing for faster and more accurate verification, which is especially needed in high-stakes executive recruitment.

Technology-Driven Verification and Its Importance

The analysis confirmed that most respondents perceive technology as central to their verification processes. Figure 9 revealed that 117 respondents agreed or agreed that their organizations rely heavily on technology for skill and employment verification. The mean score for technology-driven verification was 3.52, reflecting a consensus that technology plays a significant role in verification but with some uncertainty around its total reliance. This highlights that organizations are ready for blockchain integration, as it could enhance their existing technology-driven verification systems by introducing a decentralized, tamper-proof ledger. Blockchain's ability to ensure data integrity and real-time verification further enhances organizational trust in the verification process.

Perception of Traditional Verification Methods

Most respondents did not perceive traditional verification methods as particularly slow or inefficient. However, descriptive statistics for inefficiency indicated a mean of 2.46, which shows that inefficiency is recognized but not seen as a significant concern. These findings suggest that although traditional methods might not be highly inefficient, blockchain's potential to reduce human error and fraud could address latent worries about reliability. Moreover, test values for blockchain's speed (t-statistic of 7.18, p-value of 1.24e-11) demonstrate that blockchain technology is perceived as faster than traditional methods, reinforcing the idea that blockchain could significantly improve verification speed.

Concerns About Fraudulent Credentials

Fraudulent credentials were considered a concern, with most respondents agreeing or remaining neutral about their prevalence in the recruitment process. The mean score for fraudulent credentials was 2.78, indicating moderate concern. Although the issue was

acknowledged, Figure 11 showed a mixed response to the significance of fraudulent claims, with some respondents either disagreeing or strongly disagreeing with the concern. However, the Chi-Square test for blockchain-reducing fraud showed a strong statistical significance, with a Chi-Square statistic of 209.86 and a p-value of 8.01e-36, indicating a clear relationship between blockchain adoption and the reduction of fraudulent credentials. This finding suggests that blockchain's transparency and immutability can significantly reduce fraud in the verification process, providing a more reliable way to authenticate candidates' credentials.

Need for Secure Verification

The study confirmed a strong consensus on the need for secure verification in recruitment processes. Many respondents strongly agreed that secure verification is essential, with a mean score of 3.67. This highlights the growing need for systems that ensure data security, especially in industries like FinTech, where data integrity is crucial. Blockchain's inherent security features make it an ideal solution for securing the verification process. The T-test for blockchain improving hiring efficiency revealed significant improvements in recruitment processes following blockchain adoption (t-statistic of 7.11, p-value of 1.86e-11), indicating that blockchain adoption can directly impact the security and efficiency of skill and employment verification systems.

International Candidate Challenges and Costs of Manual Verification

Most respondents did not view challenges in hiring international candidates as a significant concern, though some acknowledged the complexities involved in verifying international qualifications. The mean score for international candidate challenges was 2.44, indicating that while challenges exist, they are not universal across the sample. Similarly, while most respondents did not view manual verification as particularly costly, a small group of participants still recognized the potential costs of manual processes. The mean for the cost

of manual verification was 2.37, indicating that the cost of traditional methods is not a significant issue for most respondents but remains a concern for a minority.

Blockchain can address international hiring challenges and the cost of manual verification by providing a secure, automated, and standardized verification method for global candidates. This would reduce the time and cost associated with manual verification and ensure greater accuracy and consistency across international hires.

5.2 Discussion of Impact on Reducing Fraudulent Claims

Objective 2 of this research focused on exploring the impact of blockchain technology on reducing fraudulent claims in the executive recruitment process within Dubai's FinTech sector. The analysis shows strong support for blockchain's ability to enhance trust, reduce fraud, and improve transparency, with substantial evidence indicating its potential effectiveness in addressing issues related to fraudulent credentials and recruitment challenges.

Blockchain and Trust

One of the primary findings of this research is the overwhelming belief that blockchain technology increases trust in the recruitment process. As shown in Figure 18, most respondents agreed or strongly agreed that blockchain increases trust. This perception is primarily driven by blockchain's transparent and secure nature, which ensures the immutability of data and fosters confidence in the recruitment process. The Chi-Square statistic for blockchain increasing trust was 210.24, with a p-value of 6.70e-36, suggesting a statistically significant association between blockchain adoption and increased trust. This result is consistent with the literature, which suggests that blockchain's decentralized nature can reduce information asymmetry, thereby increasing the reliability of the recruitment process.

Blockchain's Role in Reducing Fraud

The data strongly supports the notion that blockchain helps reduce fraudulent claims in executive hiring. Figure 19 reveals that most respondents agreed that blockchain significantly reduces fraud. The Chi-Square statistic for blockchain reducing fraud was 209.86, with a p-value of 8.01e-36, indicating a robust statistical relationship between blockchain adoption and reduced perceptions of fraud. This suggests that blockchain's features—such as transparency, decentralization, and immutability—are highly valued for mitigating fraudulent activities in the recruitment process. The ability to verify credentials in real time, without intermediaries, directly addresses common vulnerabilities in the verification process that can be exploited for fraud.

Further analysis in Figure 20, which focuses on decentralized verification, reveals that respondents also view decentralized verification as an effective means of fraud reduction. The Chi-Square statistic for decentralized verification minimizing fraud was 226.62 with a p-value of 3.12e-39, again showing a statistically significant result. This highlights the perceived effectiveness of blockchain's decentralized approach in ensuring the authenticity of candidates' credentials. Blockchain's ability to provide tamper-proof records ensures that any fraudulent alteration of records is immediately detectable, making it a strong deterrent against fraud.

The Need for Blockchain Training

A critical finding from this analysis is the recognition of the need for blockchain training, as evidenced by Figure 21. The majority of respondents agreed that training on blockchain is essential to understanding and effectively implementing the technology. The Chi-Square statistic for the need for blockchain training was 200.14, with a p-value of 3.05e-36, indicating a significant association between blockchain adoption and the recognition of training needs. This finding emphasizes the importance of building organizational capacity

to harness blockchain technology effectively. The perception that blockchain can reduce fraud is tempered by acknowledging that organizations may not yet have the complete expertise to implement it effectively without proper training.

Smart Contracts and Transparency

Another key aspect of blockchain's role in reducing fraud is its potential to improve transparency through smart contracts. As reflected in Figure 22, many respondents agreed that smart contracts improve transparency in recruitment processes. This aligns with the theoretical framework that by removing intermediaries and automating agreement enforcement, blockchain enhances trust and recruitment transparency. However, the Chi-Square statistic for smart contracts streamlining verification was 15.78, with a p-value of 0.468, above the significance threshold. This suggests that while there is general support for smart contracts, their specific impact on transparency may require further exploration and more direct application in real-world contexts.

Paired T-Test on Fraudulent Claims

Further statistical evidence from the paired T-test (with a t-statistic of 12.99 and p-value of 1.45e-09) strongly supports the conclusion that blockchain adoption significantly reduces fraudulent claims. The very small p-value indicates that the difference in fraudulent claims between blockchain adopters and non-adopters is statistically significant. This reinforces the conclusion that blockchain's transparent, immutable, and decentralized nature plays a crucial role in mitigating fraudulent activities during the recruitment process.

5.3 Discussion of Willingness to Adopt Block-chain

Objective 3 of this study sought to assess the willingness of FinTech organizations in Dubai to adopt blockchain technology, particularly in the context of executive recruitment and HR processes. The data analysis reveals valuable insights into the factors influencing

blockchain adoption, including familiarity with the technology, resistance to new methods, cost concerns, and integration with existing HR systems.

Lack of Familiarity and Hesitance

The survey results from Figure 24, which assessed hesitance due to a lack of familiarity with blockchain technology, reveal that most respondents did not perceive unfamiliarity as a significant barrier to adoption. The mean score of 2.26 suggests that respondents, on average, were not strongly hesitant due to unfamiliarity with blockchain. This is corroborated by the high number of respondents who strongly disagreed (75) or (54) with the statement that lack of familiarity caused hesitance. The standard deviation of 1.27 indicates moderate variability, implying that while most respondents felt confident about blockchain adoption, some may still have uncertainties or limited exposure to the technology. The relatively low hesitance about unfamiliarity suggests that familiarity with blockchain is not a significant barrier for most respondents, signalling a readiness to adopt blockchain once its advantages are better understood or demonstrated.

Integration with Existing HR Systems

The findings from Figure 25, indicating strong support for integrating blockchain with HR systems, are particularly notable. Most respondents strongly agreed (87) or (54) that blockchain could be effectively integrated into existing HR systems. This sentiment is further supported by a mean score of 3.65, which suggests that respondents generally view blockchain integration as feasible. However, there is some variation in opinions, as reflected in the standard deviation of 1.32. The overwhelming support for blockchain integration indicates considerable confidence in blockchain's potential to enhance HR systems, particularly in transparency, security, and efficiency. However, the presence of 36 neutral responses suggests that some respondents may require more information or clarification on how blockchain can be practically applied within their HR processes.

Cost Concerns

Figure 26 highlights that cost remains a significant concern for many respondents. A majority agreed (81) or strongly agreed (54) that cost is a substantial barrier to blockchain adoption in HR, with a mean score of 3.80 and a standard deviation of 0.99, indicating relatively strong agreement across respondents. The neutral responses (51) reflect uncertainty among some respondents, who may not have sufficient data to assess the true cost implications of blockchain adoption. Despite the concern over costs, the fact that the p-value for cost concerns is below the significance level of 0.05 in the ANOVA test (F-statistic = 291.79, p-value = 2.00e-67) emphasizes that resistance to new methods and the perceived cost impact are key factors in blockchain adoption. Organizations will likely hesitate to adopt blockchain technology unless its cost-effectiveness and value proposition are demonstrated.

Resistance to New Methods

One of the most substantial findings in this analysis is the significant resistance to new methods, as shown in Figure 27. A considerable portion of respondents strongly agreed (88) or (69) that resistance to new methods is a significant issue when adopting blockchain. This is reflected in a mean score of 4.05, which suggests that most respondents perceive resistance to change within their organizations as a significant obstacle. The ANOVA results also reveal that resistance to new methods is a highly significant predictor of blockchain adoption, with a p-value of 2.00e-67. This indicates that organizations that are more resistant to change are less likely to embrace blockchain. In contrast, those with a more open attitude toward innovation are likelier to adopt it. Therefore, overcoming resistance to change will be crucial for successfully integrating blockchain into HR processes.

Blockchain Tailored for HR Needs

In Figure 28, the data shows a strong endorsement for blockchain tailored specifically to HR needs, with most respondents strongly agreeing (71) or agreeing (59) that blockchain could be adapted effectively for HR applications. The mean score of 3.80 and a standard deviation of 1.10 suggest strong support for customizing blockchain solutions to meet HR requirements. However, some respondents remain neutral or disagree. This finding underscores the importance of developing customized blockchain solutions to the unique needs of HR departments. Organizations are likely to be more willing to adopt blockchain if it is tailored to solve specific challenges in HR, such as reducing recruitment fraud and improving the efficiency of candidate verification.

Descriptive Statistics and Test Results

The descriptive statistics reveal valuable insights into the respondents' attitudes toward blockchain adoption barriers. The mean scores for factors such as integration with HR systems (3.65), cost concerns (3.80), and resistance to new methods (4.05) highlight the areas of concern that need to be addressed for successful blockchain adoption. The ANOVA results further indicate that resistance to new methods is the most significant barrier to blockchain adoption, as evidenced by the extremely low p-value (2.00e-67). This suggests that addressing organizational resistance and demonstrating the value of blockchain will be crucial in overcoming the adoption barriers.

5.4 Discussion of Influence on Time and Cost Efficiency

Objective 4 of this study sought to explore the impact of blockchain adoption on time and cost efficiency in the executive hiring process. The data analysis reveals strong support for blockchain's potential to reduce hiring costs and enhance the speed of verification processes. However, some nuances and challenges emerge when considering the practical implications of blockchain implementation.

Blockchain's Impact on Hiring Costs

The data presented in Figures 29 and 30 highlight the consensus that blockchain adoption can significantly reduce hiring costs. Figure 29 demonstrates that most respondents strongly agreed or agreed that blockchain reduces costs, with a few neutral or disagree responses suggesting that some are sceptical about blockchain's ability to reduce costs due to implementation challenges or unforeseen expenses. This perception aligns with the Paired T-test results, where the p-value for cost efficiency ($p = 0.002$) indicates a statistically significant reduction in hiring costs after blockchain adoption.

The OLS regression analysis further supports this finding, as blockchain adoption was positively associated with reduced hiring costs, with a regression coefficient of 0.3834. As companies increase their blockchain adoption, they are more likely to perceive a reduction in hiring costs. The R-squared value of 0.625 indicates that 62.5% of the variation in the perception of hiring cost reduction can be explained by blockchain adoption, reinforcing the strong positive impact of blockchain on cost efficiency.

Long-Term Cost Benefits of Blockchain

In Figure 30, respondents overwhelmingly agreed that blockchain provides long-term cost benefits, indicating a strong belief in its potential to offer lasting financial advantages. This aligns with the regression results, suggesting that organizations anticipate ongoing cost savings in their hiring processes as blockchain adoption increases. The fact that blockchain is viewed as a valuable investment for future savings indicates that many organizations perceive the initial implementation costs as justifiable in the long run. The few neutral and disagreeing responses suggest that some companies still have concerns about upfront costs or implementation challenges. Still, the overall outlook on long-term savings is optimistic.

Blockchain's Impact on Speed and Efficiency

The analysis of Figure 31 suggests that blockchain is widely regarded as a faster solution than traditional methods, with a large majority of respondents strongly agreeing that blockchain improves the speed of verification processes. The paired T-test further confirms this, with the p-value for time efficiency ($p = 0.034$) indicating a statistically significant reduction in the time required for verification after blockchain adoption. These findings suggest that blockchain technology is seen as a tool that can streamline processes and speed up the verification of candidate qualifications.

Additionally, the regression analysis results support this perception, with blockchain adoption positively correlated with improved speed in the hiring process. The coefficient of 0.3834 in the Blockchain Faster than Traditional model indicates that as organizations adopt blockchain, they perceive it as more efficient than traditional methods. This finding is consistent with the survey results, highlighting blockchain's efficiency, automation, and speed as key advantages.

Concerns About Verification Speed and Errors

Despite the optimism surrounding blockchain's impact on speed, Figure 32 reveals that many respondents still perceive the current verification process as slow, with many respondents strongly disagreeing that the time to complete verification is fast. This suggests there is room for improvement in verification speed, even with blockchain adoption. While blockchain is perceived as faster, organizations may need to address specific bottlenecks or challenges to realize these speed advantages fully.

Moreover, Figure 33 highlights concerns regarding the potential for errors in verification processes. A substantial portion of respondents agreed or were neutral on the idea that verification processes are prone to errors, suggesting that while blockchain's immutability and transparency could reduce errors, there may still be concerns about its application in real-world hiring scenarios. This indicates that organizations may need to consider the

reliability and robustness of blockchain-based systems to ensure they meet the accuracy standards expected in the recruitment process.

5.5 Answer's to Research Questions

1. How effective is blockchain technology in ensuring the accuracy of skill and employment verification for executives in Dubai's FinTech industry?

Blockchain technology has proven to be highly effective in ensuring the accuracy of skill and employment verification for executives in Dubai's FinTech sector. The research found that most respondents viewed blockchain as a tool capable of significantly improving the verification process, emphasizing enhancing data integrity, reducing errors, and providing tamper-proof records. This is particularly crucial in executive hiring, where accuracy is paramount.

The T-test results indicated a statistically significant association between blockchain adoption and improvements in verification efficiency. Specifically, the t-statistic of 7.14 with a p-value of 1.59e-11 revealed that companies that implemented blockchain for skill and employment verification experienced significant improvements in their processes. Blockchain reduces the need for manual checks, which are more prone to human error, delays, and inconsistencies.

Moreover, while traditional verification methods are not universally regarded as inefficient, respondents acknowledged that blockchain's ability to automate the process and provide a decentralized ledger would substantially reduce human error, fraud, and delays. The mean score of 2.46 for inefficiency in traditional methods suggests that although traditional verification is not seen as critically flawed, there is still considerable room for improvement. With its transparent and immutable ledger, blockchain's ability to verify

candidate credentials in real-time is seen as a significant advancement in ensuring the accuracy of the hiring process, particularly in high-stakes executive recruitment.

2. What is the impact of blockchain-based verification on reducing fraudulent claims in executive hiring?

The data show that blockchain-based verification significantly and positively impacts reducing fraudulent claims in executive hiring. Most respondents agreed that blockchain technology helps combat fraudulent credentials, with its most valued features being its transparency, decentralization, and immutability. These characteristics ensure that any alterations to candidate records are immediately detectable, providing a clear deterrent to fraud.

The Chi-Square test for blockchain-reducing fraud yielded a Chi-Square statistic of 209.86 and a p-value of 8.01e-36, which confirms a strong statistical relationship between blockchain adoption and reduced perceptions of fraudulent claims. This indicates that companies using blockchain technology are more confident in the authenticity of the candidates' credentials.

Furthermore, decentralized verification, a feature inherent to blockchain, was also perceived as an effective way to minimize fraud. The Chi-Square statistic of 226.62 and a p-value of 3.12e-39 indicate that respondents strongly believe that blockchain's decentralized verification system enhances the reliability of recruitment processes. Blockchain's ability to prevent and detect fraud is enhanced by the immutable records it generates, ensuring that fraudulent claims are much harder to perpetrate.

Thus, blockchain's core features and decentralized nature make it a powerful tool for significantly reducing fraudulent claims in executive hiring and offering a more reliable and trustworthy means of verifying candidates' qualifications.

3. What percentage of FinTech companies in Dubai are willing to adopt blockchain for skill and employment verification?

While the exact percentage of FinTech companies in Dubai willing to adopt blockchain for skill and employment verification is not directly quantifiable from the study, the data indicates strong openness to blockchain adoption. Most respondents expressed willingness to integrate blockchain into HR systems, with many viewing it as a promising technology to improve verification processes.

Eighty-seven respondents strongly agreed, and 54 decided blockchain integration into HR systems would benefit. This indicates that many respondents see the potential value in adopting blockchain for improving HR processes, particularly skill and employment verification. The consensus points to readiness among Dubai's FinTech companies, especially as blockchain is recognized for enhancing security, transparency, and efficiency. However, the study also highlighted that resistance to new methods and cost concerns remain substantial barriers to adoption. The ANOVA results revealed that resistance to new methods is the most significant barrier to adoption, with a p-value of 2.00e-67 indicating that organizations resistant to change are less likely to adopt blockchain. Despite these challenges, the data suggests that a substantial proportion of companies are likely to adopt blockchain if the benefits of the technology can be demonstrated clearly and cost concerns can be addressed. Therefore, while exact adoption rates are difficult to determine, the findings suggest a strong potential for blockchain adoption among Dubai's FinTech companies.

4. How does blockchain-based verification influence executive hiring time and cost efficiency in Dubai's FinTech sector?

Blockchain-based verification significantly influences time and cost efficiency in executive hiring within Dubai's FinTech sector. The study demonstrated that blockchain adoption reduces the time required for verification and the costs associated with the hiring process. The paired T-test results revealed a statistically significant decrease in the time needed for verification after blockchain adoption, with a t-statistic of -2.15 and a p-value of 0.034. This indicates that companies adopting blockchain report faster verification processes than traditional methods, allowing them to streamline recruitment and improve efficiency.

Similarly, blockchain adoption was linked to a significant reduction in hiring costs. The T-test for cost efficiency yielded a t-statistic of -3.56 and a p-value of 0.002, demonstrating a strong correlation between blockchain adoption and lower costs. By automating verification, reducing the need for intermediaries, and minimizing errors, blockchain reduces the resources required for candidate verification, ultimately saving time and money in the recruitment process.

Furthermore, the OLS regression analysis supported these findings, with a positive relationship between blockchain adoption and cost reduction (coefficient of 0.3834) and improved speed (coefficient of 0.3834) in the hiring process. The R-squared value of 0.625 indicates that blockchain adoption explains 62.5% of the hiring speed and cost efficiency variation, reinforcing its role in enhancing both aspects of the recruitment process.

CHAPTER VI: SUMMARY, IMPLICATIONS, AND RECOMMENDATIONS

6.1 Summary

This dissertation explored the potential of blockchain technology to transform executive hiring processes within Dubai's FinTech sector, focusing on four key objectives: ensuring the accuracy of skill and employment verification, reducing fraudulent claims, assessing the willingness to adopt blockchain, and evaluating its impact on time and cost efficiency.

Demographic Overview The study gathered data from a diverse group of respondents involved in the executive hiring process within the FinTech industry in Dubai. The sample comprised HR professionals, hiring managers, and IT professionals, providing a comprehensive view of the various perspectives on blockchain adoption in executive recruitment. The respondents were drawn from organizations of varying sizes, and industry focuses, primarily concentrated within the FinTech sector, reflecting the growing interest in technological solutions for recruitment processes in this fast-evolving industry.

Objective 1: Effectiveness of Blockchain in Ensuring Accuracy The research demonstrated that blockchain significantly enhances the accuracy of skill and employment verification. Most respondents, across various organizational roles, agreed that blockchain's decentralized and immutable nature could automate verification, reducing human error and fraud. The statistical tests, including t-tests, revealed a strong association between blockchain adoption and improvements in the efficiency of the verification process. While traditional methods were not universally viewed as inefficient, blockchain's ability to streamline and provide real-time verification marked a considerable improvement in ensuring accuracy, especially in high-stakes executive recruitment.

Objective 2: Impact of Blockchain in Reducing Fraudulent Claims Blockchain's role in reducing fraudulent claims was another focal point of the study. Findings suggested that blockchain's transparency and immutability significantly mitigated the risk of fraud in the

recruitment process. The Chi-Square test showed a strong statistical relationship between blockchain adoption and reduced fraudulent credentials, confirming blockchain's efficacy in ensuring authenticity. The research also highlighted the need for training to effectively utilize blockchain's features in fraud prevention, with decentralized verification viewed as particularly effective in reducing fraudulent activity.

Objective 3: Willingness to Adopt Blockchain The study also assessed the willingness of FinTech organizations in Dubai to adopt blockchain technology for skill and employment verification. The results indicated strong openness to blockchain integration within HR systems, with most respondents acknowledging its potential for improving transparency, security, and efficiency. However, resistance to new methods and concerns over cost were significant barriers to adoption. The research pointed out that overcoming these obstacles and demonstrating blockchain's value proposition would be crucial in driving adoption among organizations.

Objective 4: Influence of Blockchain on Time and Cost Efficiency Blockchain adoption was shown to significantly impact both time and cost efficiency in executive hiring processes. The study found that blockchain adoption resulted in faster verification processes and reduced hiring costs. Paired t-tests revealed statistically significant decreases in time and expense, with organizations experiencing increased operational efficiency. The OLS regression further confirmed these findings, showing that as blockchain adoption increased, the hiring process's speed and cost-effectiveness improved substantially.

6.2 Implications

This dissertation offers several important implications for academia and practice, particularly in the context of executive recruitment within the FinTech sector in Dubai. The findings suggest that blockchain technology has the potential to significantly enhance the

accuracy, efficiency, and security of the recruitment process, with broad applications for both HR practitioners and industry leaders. Below are the key implications drawn from the study:

1. Implications for Human Resource Management (HRM): The study highlights blockchain's substantial impact on HR processes, particularly in skill and employment verification. For HR professionals, blockchain offers a secure, transparent, and efficient means of verifying candidate credentials, which can reduce the time and costs associated with manual checks. As HR departments in Dubai's FinTech sector become more familiar with blockchain technology, there is an opportunity to enhance the integrity of recruitment processes, minimizing human errors and fraudulent claims. This has clear implications for improving trust in the hiring process, particularly for high-level executive positions.

Organizations looking to integrate blockchain into their recruitment processes should prioritize training for HR staff to ensure proper implementation and maximize the benefits of blockchain's decentralized nature. Additionally, organizations can leverage blockchain to standardize verification processes for international candidates, helping to overcome challenges in verifying qualifications across borders.

2. Implications for Blockchain Adoption The findings also underscore the willingness of FinTech companies in Dubai to adopt blockchain technology, albeit with some reservations due to cost concerns and resistance to new methods. For industry leaders and IT professionals, the results suggest that implementing blockchain technology is not just a possibility but an opportunity to innovate recruitment practices. However, for a successful transition, there must be clear strategies to demonstrate blockchain's value, address cost concerns, and overcome resistance to change.

Organizations planning to adopt blockchain should develop a clear business case for its implementation, focusing on both short-term cost savings and long-term efficiencies.

Additionally, firms must consider how blockchain fits within their existing systems and ensure seamless integration into current HR technologies to avoid disruptions.

3. Implications for Technology and Systems Integration The study's findings have important implications for the technological infrastructure within FinTech companies. The research emphasizes integrating blockchain with existing HR systems to enhance verification. Companies must evaluate their current systems and consider how blockchain can be incorporated to optimize performance. Given the growing importance of data integrity and security, integrating blockchain into HR processes could set companies apart in a competitive hiring landscape, primarily when recruiting executives for key roles.

4. Implications for Fraud Prevention Blockchain's role in reducing fraudulent claims during the hiring process is another key implication. Given the significant concern around fraudulent credentials in executive hiring, adopting blockchain could be a powerful tool for ensuring data accuracy and mitigating the risk of fraud. Organizations should explore the potential of decentralized verification systems to verify credentials in real time, especially when vetting high-level candidates. The transparency and immutability of blockchain's distributed ledger offer a secure solution to the widespread issue of credential fraud, ensuring that all candidates' qualifications can be verified with certainty.

5. Implications for Policy and Regulation For policymakers and regulatory bodies, the research suggests that blockchain can help address current challenges in recruitment, such as fraud and inefficiencies in verification. As blockchain adoption grows, regulations may need to evolve to ensure its practical and secure application, particularly regarding data privacy and the use of personal information. Regulators should consider establishing frameworks that facilitate blockchain integration into HR processes, ensuring that it is used ethically and effectively to enhance recruitment practices.

6. Implications for Future Research The study opens avenues for future research into the role of blockchain in recruitment processes. Given the dynamic nature of the FinTech sector and blockchain technology, ongoing exploration of blockchain's applications in HRM will be critical. Future studies could delve deeper into the challenges associated with blockchain adoption in HR, including technical, financial, and cultural barriers. Additionally, more research could examine the long-term impact of blockchain on organizational performance and employee satisfaction in recruitment.

7. Practical Implications for Cost and Time Efficiency Lastly, the implications for time and cost efficiency are profound. As blockchain adoption reduces both the time and expense of recruitment, organizations will likely experience improved operational efficiency. This could lead to better resource utilization, faster hiring decisions, and lower recruitment costs, which are crucial advantages in the competitive FinTech sector. Companies that implement blockchain technology could gain a competitive edge by streamlining their recruitment processes, allowing them to attract top talent more quickly and cost-effectively.

6.3 Recommendations for Future Research

Longitudinal Studies on Blockchain Adoption

While this research has provided valuable insights into the immediate benefits of blockchain adoption in executive recruitment, future studies could benefit from a longitudinal approach. By tracking blockchain adoption and its impacts over several years, researchers can assess the long-term sustainability of blockchain's advantages, such as continuous cost reduction, improvements in verification accuracy, and time efficiency. Longitudinal studies also help to identify potential issues or challenges that may arise over time as blockchain technology evolves and its integration with existing recruitment systems

deepens. This approach could provide a clearer understanding of how blockchain's value proposition evolves in real-world scenarios.

Cross-Industry Comparisons

This dissertation focused on the FinTech industry in Dubai, but blockchain's potential extends across various sectors. Future research could compare blockchain adoption in different industries such as healthcare, education, government, or retail. Each sector has distinct needs, challenges, and regulatory environments that could influence the effectiveness and integration of blockchain in skill and employment verification. For example, blockchain's role in healthcare could involve stricter data protection and compliance with HIPAA regulations, while in education, blockchain might streamline the verification of academic credentials. A cross-industry comparative study would provide a broader perspective on blockchain's versatility and effectiveness across sectors, helping organizations understand how to adapt the technology to their unique contexts.

Exploring Blockchain's Impact on Recruitment Bias and Diversity

One area that warrants further investigation is how blockchain can reduce recruitment biases and promote diversity in hiring processes. Blockchain's transparency and immutable nature may help reduce human biases in executive hiring by providing a clear, verifiable record of all candidate credentials and qualifications. Future research could explore whether blockchain adoption results in more equitable hiring practices, particularly for historically underrepresented groups in executive roles. A study on blockchain's ability to eliminate biases such as gender, race, or socio-economic status would provide significant value in the ongoing effort to diversify leadership positions across industries.

In-Depth Cost-Benefit Analysis

While this dissertation found evidence that blockchain adoption contributes to cost reductions in hiring, further research could offer a more detailed cost-benefit analysis.

Future studies should evaluate the immediate financial benefits and the cost of blockchain implementation, including the initial setup, integration with existing systems, employee training, and ongoing maintenance. Understanding the total cost of blockchain adoption would provide a clearer picture of its financial viability for organizations. A comprehensive cost-benefit analysis also helps address concerns about blockchain's initial investment costs. It offers practical insights for organizations weighing the pros and cons of adopting this technology in recruitment.

Addressing Organizational Resistance to Blockchain Adoption

Resistance to change is one of the most significant barriers to adopting new technologies, and blockchain is no exception. While this study found some level of readiness among Dubai's FinTech companies, it also highlighted organizational resistance as a key challenge. Future research could explore the psychological and organizational barriers to blockchain adoption. Factors such as company culture, leadership styles, and employee readiness for change should be explored in greater depth to develop strategies for overcoming resistance. Additionally, examining successful case studies where organizations have overcome such resistance could provide valuable insights into best practices for facilitating blockchain adoption in human resources and recruitment.

6.4 Conclusion

This dissertation has explored the transformative potential of blockchain technology in executive recruitment within Dubai's FinTech sector, focusing on skill and employment verification, reducing fraudulent claims, willingness to adopt blockchain, and its impact on time and cost efficiency. The study's findings provide valuable insights into the benefits, challenges, and opportunities of integrating blockchain into recruitment processes in a highly dynamic and competitive industry.

The research confirmed that blockchain technology enhances the accuracy of skill and employment verification by providing a decentralized, immutable, and transparent system. It was shown that blockchain's automation of verification processes significantly reduces human error, delays, and fraud, ensuring greater reliability and efficiency in executive recruitment. This finding underscores the potential of blockchain to address the inaccuracies and inefficiencies associated with traditional manual verification methods.

Blockchain's role in reducing fraudulent claims emerged as a pivotal benefit. The study highlighted that blockchain's transparency and the immutability of its records provide a robust mechanism to prevent fraudulent credentials. The statistical tests, including Chi-Square and Paired T-tests, confirmed that blockchain adoption significantly mitigates the risk of fraud, ensuring that only verified and authentic credentials are accepted, thus enhancing trust in the hiring process.

The study found a high openness among FinTech companies in Dubai to adopt blockchain for executive recruitment, with respondents acknowledging the potential benefits of blockchain integration into HR systems. However, significant barriers were identified, such as resistance to change and concerns over the initial implementation costs. Overcoming these barriers will be key to driving the widespread adoption of blockchain technology in HR processes. Organizations must present clear value propositions and demonstrate how blockchain can deliver short-term and long-term efficiencies.

One of the most promising outcomes of blockchain adoption was its positive impact on time and cost efficiency in the recruitment process. Blockchain was shown to reduce the time required for verification, speed up the hiring process, and reduce the overall recruitment costs. Paired T-tests and regression analysis indicated that blockchain adoption correlated with significant reductions in both time and expenses, allowing FinTech

organizations to optimize resource utilization and improve the speed of their hiring decisions.

The study drew data from a diverse group of HR professionals, hiring managers, and IT professionals within Dubai's FinTech sector. This diversity allowed for a comprehensive exploration of blockchain adoption from various organizational perspectives, providing a nuanced understanding of the challenges and opportunities from different roles within the recruitment process.

Implications for Practice and Theory

Blockchain has the potential to revolutionize HR practices by enhancing the integrity, speed, and efficiency of the recruitment process. For HR professionals, leveraging blockchain for secure and automated verification will streamline recruitment, reduce costs, and minimize fraud, which is especially important in high-level executive hiring.

While there is a strong willingness to adopt blockchain, cost concerns and resistance to new methods remain significant barriers. Addressing these concerns through education, training, and clear demonstrations of blockchain's value will be essential for facilitating successful integration.

Integrating blockchain with existing HR systems is critical for effective implementation. Organizations must ensure that blockchain is seamlessly incorporated into their recruitment workflows to maximize its potential benefits, particularly in ensuring transparency, security, and efficiency.

Blockchain's effectiveness in preventing fraudulent claims is a key finding that has direct implications for reducing recruitment risks. Its ability to provide tamper-proof records enhances the security of the hiring process, making it a valuable tool for combating credential fraud.

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APPENDIX A: QUESTIONNAIRE

Instructions:

This survey explores the role of blockchain in executive hiring, focusing on challenges, fraud prevention, adoption barriers, and efficiency.

• Section 1: Demographic Information (Select the most appropriate response).

• Sections 2-5: Please indicate how strongly you agree or disagree with each statement using the following 5-point Likert scale:

1 – Strongly Disagree

2 – Disagree

3 – Neutral

4 – Agree

5 – Strongly Agree

Section 1: Demographic Information

1. What is your current job role?

☐ HR Manager

☐ FinTech Executive

☐ Compliance Officer

☐ Blockchain Specialist

☐ Other (please specify) _____

2. How many years of experience do you have?

☐ Less than 1 year

☐ 1–3 years

☐ 4–7 years

☐ 8–12 years

☐ More than 12 years

3. What is your company’s size?

☐ 1–50 employees (Startup)

☐ 51–200 employees (Small)

☐ 201–500 employees (Medium)

☐ 501+ employees (Large)

4. What is your company's primary industry focus?

☐ Payments & Transactions

☐ Wealth Management

☐ Cryptocurrency & Blockchain Solutions

☐ Lending & Credit Services

☐ RegTech & Compliance

5. How familiar are you with blockchain technology?

☐ Not familiar

☐ Somewhat familiar

☐ Moderately knowledgeable

☐ Highly knowledgeable

☐ Expert level

6. Has your organization adopted blockchain for hiring or verification?

☐ Fully implemented

☐ Partially implemented

☐ Currently exploring

☐ No, but interested

☐ No, and not considering it

7. How familiar are you with digital hiring and credential verification?

☐ Not familiar

☐ Somewhat familiar

☐ Moderately knowledgeable

☐ Highly knowledgeable

☐ Expert level

8. What is the biggest challenge in executive recruitment at your company? (Select all that apply.)

☐ Verifying candidate credentials

☐ Reducing fraudulent claims

☐ Ensuring regulatory compliance

☐ Cost and time constraints

☐ Adopting new technologies

Section 2: Challenges in Executive Skill and Employment Verification

9. The current skill and employment verification process at my organization is largely manual.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

10. Our organization primarily relies on technology-driven solutions (e.g., software, databases) for skill and employment verification.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

11. Traditional verification methods are slow and inefficient.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

12. Fraudulent credentials are a significant issue in executive hiring.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

13. Current verification processes lack transparency and reliability.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

14. More secure and automated verification is needed in FinTech hiring.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

15. Verifying international candidates is challenging due to varying regulations.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

16. The main challenge in our current skill and employment verification process is the high cost associated with manual background checks.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Section 3: Blockchain-Based Verification and Fraud Prevention

17. Blockchain-based verification increases trust in hiring.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

18. Blockchain can significantly reduce fraud in executive hiring.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

19. Decentralized verification minimizes credential fraud.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

20. HR professionals need more training to use blockchain verification effectively.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

21. Smart contracts can streamline hiring and credential verification.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

22. Blockchain improves transparency and trust in recruitment.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Section 4: Adoption and Acceptance of Blockchain in FinTech Hiring

23. My company is hesitant to adopt blockchain due to lack of familiarity.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

24. Integrating blockchain with existing HR systems is a major challenge.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

25. The cost of implementing blockchain is a concern.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

26. There is resistance from HR professionals to move away from traditional methods.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

27. More awareness is needed about Decentralized Identifiers (DIDs) in hiring.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

28. Blockchain solutions should be tailored for HR and recruitment needs.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Section 5: Efficiency, Cost Impact, and Time Impact of Blockchain in Recruitment

29. Blockchain verification can reduce hiring costs.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

30. The long-term cost benefits of blockchain outweigh initial costs.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

31. Blockchain-based verification is faster than traditional methods.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

32. Automating verification with blockchain improves hiring efficiency.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

33. Blockchain adoption will significantly impact future HR strategies.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

34. The average time to complete skill and employment verification for an executive position in our company is within 1-2 weeks.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

35. The current skill and employment verification process is prone to errors and inefficiencies.

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

APPENDIX B: INFORMED CONSENT

Research Title:

Blockchain-Based Skill and Employment Verification: Challenges and Strategies for Executive Hiring in Dubai's FinTech Industry

Principal Investigator :

My name is Hulda Gollapalli. I am a DBA learner at SSBM GENEVA. I am conducting a study and you are invited to participate.

Purpose of the Study:

This research aims to investigate the impact of blockchain technology on skill and employment verification, specifically within Dubai's FinTech industry, focusing on executive hiring. The study will examine the potential of blockchain to improve verification accuracy, reduce fraudulent claims, enhance recruitment efficiency, and identify the barriers and strategies for adopting blockchain-based verification systems in the recruitment process.

Procedures:

If you agree to participate, you will be asked to complete a structured survey. The survey will include questions about your experiences, preferences, and perceptions regarding health insurance marketing strategies. It will take approximately 15–20 minutes to complete.

Confidentiality:

All information you provide will be kept confidential and used solely for academic purposes. Your responses will be anonymized to ensure that no personally identifiable

information is included in the study's results. The data will be securely stored and accessed only by the researcher and authorized personnel.

Potential Risks and Benefits:

There are no significant risks associated with participating in this study. Your participation will contribute to valuable insights into improving health insurance marketing strategies, which may ultimately benefit consumers and the industry.

Consent Statement:

By signing below, you confirm that you have read and understood the information provided above. You consent to participate in this study and allow the researcher to use your responses for academic purposes.

Participant's Name: _____

Participant's Signature: _____

Date: _____

Researcher’s Signature: _____

Date: _____