Tokenomics Case Study

Overview

There are a number of ways to innovate in any business. With Web3, there are even more ways. One of them is creating a healthy tokenomics infrastructure to support business goals.

Background

Our US-based client is a traditional business operating in the logistics sector. The company is facing the same challenges as many other companies do:

- Employee retention could be longer.
- Employee rewards could be more efficient.
- HR activities could have higher motivation effect.

Our client has decided to introduce some Blockchain-based reward mechanism into the core of business operations.

Challenges

- The HR department felt that employees are not motivated enough.
- Traditional ways of motivating employees become more and more expensive every year and with the company growth.
- Some employees were leaving the company sooner than expected.
- The company wanted to establish itself as the most advanced and dynamic company in the industry.

Solution / Approach

01 Employee work results are measured and recorded in Blockchain.

02 The immutable nature of Blockchain ensures transparency for employees and trust in the reward system.

03 Rewards are generated based on each employee's performance.

04 Rewards are tokenized within the Blockchain.

05 Every employee gets a digital wallet and is free to use their tokens in any moment.

06 Social competition elements are added to the tokenization system (best employee of the week and similar rankings).

07 Physical tangible objects can be redeemed for tokens.

08 Long term employment with the company is incentivized within the tokenomics.

Workflow

01 We engaged into a number of planning sessions, actively involving multiple stakeholders within our client's company into the discussions and modelling of the tokenized system.

02 We took into account that majority of employees have no prior experience with Blockchain, so we created design that is very, very newbie-friendly.

03 We chose a Blockchain network that aligns with our client's company values (a green Blockchain).

04 We built a prototype and ensured that the employees had no problem with the interface and functionality.

05 We built a web app and a mobile app to power the ecosystem.

06 We integrated the new tokenization system with other internal software platforms used by the client.

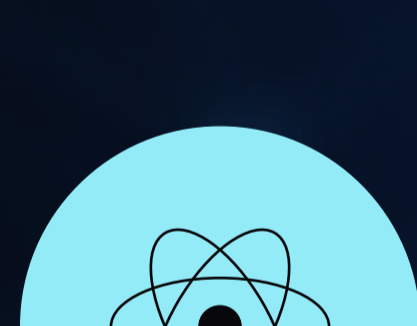07 We deployed the project to production environments and provided assistance to those who needed help onboarding.
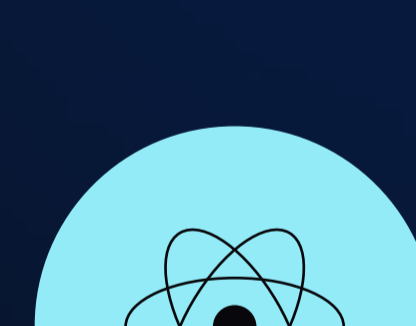
Technologies

- Solana
- Node.js
- React
- React Native
- AWS

Team Size

Business Analyst	UI/UX Designer	Architect	Tech Lead	Blockchain Developer
2 Back-End Developers	1 Front-End Developer	1 Mobile App Developer	2 Quality Assurance Engineers	Project Manager

Outcomes

- Our client is happy.
- Employees truly enjoy the new process and are actively earning rewards.
- The HR expenses are down by 20% because the new system is just more efficient.
- Employees tend to stay 2 times longer with the company.

Lessons Learned

01 Even a very traditional part of a very traditional business can be digitized and optimized.

02 Tokenization can be efficient if planned properly and implemented in the right way.

03 There is synergy between tokenization and other processes in the company.

Contact Information

To coordinate next steps please contact:

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