

A Research on The Challenges and Opportunities of Implementing Blockchain Technology in Human Resource Management

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ABSTRACT

Utilizing information technology (IT) in human resource management (HRM) platforms is a prerequisite for every business to successfully adopt and implement the Fourth Industrial Revolution (Industry 4.0). These methods are necessary to provide a fair, efficient, transparent, and safe environment. Successful implementation of these requirements may be facilitated by blockchain technology, which is based on a decentralized distributed ledger. The purpose of this study is to ascertain how blockchain technology is currently being applied in human resource management. Along with anticipated adoption barriers that can restrict its use, it also outlines possible opportunities associated with the implementation of blockchain technology in the field of human resource management. There are definite benefits when comparing the proposed system to the existing hiring practices. Thus,

blockchain technology has also been widely used in human resources management. This essay will look more closely at and explore blockchain technology's application potential in HRM. To determine the possible opportunities associated with the use of blockchain technology in the HRM domain as well as the expected adoption challenges that may impede its utilization, this paper analyses the findings of an empirical study that conducted one semi-structured interview with HRM experts. Both blockchain and HRM researchers can benefit from the study by using the potential suggested as a basis for future research and attempting to address the expected adoption issues.

KEY WORDS: Blockchain Technology, Human Resource Management (HRM), Industry 4.0, Decentralized Ledger, Recruitment and Hiring, Adoption Challenges.

INTRODUCTION

According to Aslam et al. (2018), globalization offers benefits to global awareness and cross-border technology dissemination in two ways: it makes it easier for countries to access foreign expertise and boosts international competition by increasing the number of emerging market companies and introducing foreign innovations. In the internet age, human resources (HR) typically face a number of challenges. To lower the risk of subpar hiring, HR spends a lot of time communicating with, screening, and validating applicants' resumes, verifying credentials, and reviewing backgrounds. For instance, hiring resume verifications are a bottleneck when recruiters link the profiles of candidates from various sources, including social media, recruitment agencies, and direct applications. The 21st century's use of blockchain, an example of global knowledge and technology, will boost innovation capacity and the growth of labour productivity between 2004 and 2014. According to experts, employing blockchain technology for credential verification can boost hiring automation, boost confidence, and cut expenses and delays (Han, 2017). According to Wood et al. (2007), cited in Brody, Richard G. (2010), background checks on shortlisted candidates and applicants' resumes are used to locate a growing number of companies on their profiles in order to obtain work prospects. The telecom candidate pool is small and includes non- local applicants with experience and expertise in telecom or mobile networks, including 5G. To reduce the possibility of

subpar hiring, recruiters typically conduct reference checks (mainly job referencing) and/or contract with outside organizations to conduct background checks.

Common background checks include education and training, employment history, credit, criminal histories, drug trafficking, driving records, health examinations, and more. Blockchain technology in HR may potentially be the key to reducing the cost, time, and resources required for credential verifications of job information. More research is needed to determine how blockchain technology affects hiring and offboarding in Hong Kong's telecom sector. The future of blockchain technology will focus on offering multi-channel hiring and exit strategies. Blockchain uses a network of dispersed computers to store data. This indicates that data is dispersed across numerous sources rather than being stored on a single device. After that, data from those sources can be safely accessed without the need for middlemen. Blockchain is a technology that records information, making it difficult for the system to be altered, hacked, or changed. Blockchain has many potentials uses in human resources, such as enhancing electronic employee data records, payment processing, and data security and interchange. Blockchain technology functions as a distributed ledger by storing data over a decentralized network of computers. Multiple sources of information are divided, guaranteeing security and doing away with the need for middlemen. Cryptography connects each data entry, or "block," to form an unchangeable chain.

LITERATURE REVIEW

The world has witnessed numerous technological advancements in the last decade. Technologies such as the metaverse, a digital space that has the potential to transform various industries, are being explored through the lens of technologies such as Virtual Reality (VR), Extended Reality (XR), Augmented Reality (AR), and Mixed Reality (MR). These technologies are being integrated into the metaverse to create a dynamic ecosystem that, with investments in VR startups growing substantially, transcends current boundaries. Virtual Reality (VR) has gained significant attention due to its immersive 3D digital experience. XR, which includes VR, AR, and MR, blends virtual and real environments and has found applications in various industries, including healthcare. AR technologies, such as Google Glass, Microsoft's HoloLens, and Magic Leap, enhance real-world views with digital overlays, improving accuracy in surgeries. The Internet of Things (IoT) connects devices like smartphones and healthcare devices using sensors and wireless networks, contributing to remote patient monitoring, enhancing healthcare quality, and reducing costs. Edge/Cloud computing performs operations at the edge of the network, addressing challenges like energy consumption and data security associated with increasing data volumes from IoT devices. Artificial Intelligence (AI) plays a key role in connecting the virtual and real worlds in the metaverse, supporting a wide range of applications. Digital Twins are digital representations of physical objects

used in healthcare, manufacturing, and smart cities. During the COVID-19 pandemic, digital twins enabled virtual monitoring of patients, tracking vital signs through wearables like smartphones. Computer vision algorithms reconstruct 3D objects and perform tasks like object detection, classification, segmentation, and localization in the metaverse. Among these technological advancements, blockchain serves as a distributed ledger with consecutive blocks linked using hash values. It finds applications in healthcare for securing patient data, managing electronic medical records, ensuring data integrity, and facilitating data exchange. In the metaverse, blockchain enhances security and transparency, recording all interactions for quick access to medical history. Beyond the medical sector, it is also being implemented in industries such as education, banking, finance, and HR. Avatars, virtual replicas of human beings, are used in the metaverse to facilitate patient monitoring, treatment, diagnostics, and training for professionals. This study focuses on the implementation of blockchain in the HR sector. In the private sector, personnel mobility between organizations is common, driven by job requirements and commercial obligations. Hiring with or without verification can lead to mismatches between job requirements and actual capabilities, potentially resulting in losses or damage to the company's image. Blockchain technology can address challenges in the hiring process and enhance trust in Human Resource Management (HRM). Blockchain-based CVs store employees' CVs on the blockchain as certificates, record every change or addition to the CV, create an auditable trail of

corrections and valuations, provide future employers with a verifiable CV, automate workflow management, address platform integration issues, and monetize legacy data. In the public sector, where job security is high, blockchain can enhance transparency and trust in HR processes. Service Record Authentication hosts digital service records on the blockchain, ensuring a transparent, immutable, and tamper-proof service record. Automated workflow management in government departments uses smart contracts for targeted public work. HR Platform Integration addresses compatibility issues in HRM databases with a common blockchain, enabling secure communication and data exchange within the government. Blockchain technology can revolutionize the hiring process and enhance trust in Human Resource Management (HRM). Blockchain-based CVs store employees' CVs as certificates, recording every change or addition, creating an auditable trail of corrections and valuations. This reduces the onus on the aspirant. Smart Contracts for Payments and Bonuses specify salary and bonus conditions on the blockchain, linking payments to employee performance using cryptocurrencies. Automated Workflow Management uses smart contracts to define localized workflow processes, decentralizing them for targeted teamwork. Platform integration addresses platform integration issues by using a common blockchain, enabling secure communication and exchange of HR-related data. Monetizing legacy data allows companies to access it through the blockchain, saving time and effort in the verification process. In the public sector, blockchain can enhance transparency

and trust in HR processes. Service Record Authentication hosts digital service records on the blockchain, ensuring a transparent, immutable, and tamper-proof service record. Automated Workflow Management in government departments uses smart contracts for decentralizing processes for targeted public work. HR Platform Integration addresses compatibility issues in HRM databases with a common blockchain, enabling secure communication and data exchange within the government. Comparing findings with other studies can identify convergence and divergence. Including studies on other HR aspects, such as employee development, compensation, and DEI initiatives, can broaden the literature review and offer valuable insights. This approach provides a nuanced understanding of blockchain adoption in HR processes and highlights areas for future research.

RESEARCH GAP

The application of blockchain technology in Human Resource Management (HRM) is gaining attention, but there is a significant research gap in understanding its impact on HR processes, particularly in recruitment, onboarding, and performance management. Key aspects that warrant further investigation include quantifying the efficiency impact, securing sensitive HR data, enhancing transparency in talent management, addressing integration challenges, and understanding employee perception and adoption. Quantifying the efficiency impact requires empirical studies to provide concrete evidence of how blockchain influences recruitment,

onboarding, and performance management. Ensuring the effectiveness of blockchain in securing sensitive HR data and ensuring compliance with privacy regulations requires in-depth exploration.

Understanding how blockchain facilitates a transparent and verifiable trail of employee achievements and growth is crucial for organizations. Integration challenges and complexities associated with integrating blockchain into existing HRM systems are also essential. Investigating the hurdles faced during integration and strategies to overcome them will provide valuable insights for organizations considering or undergoing the adoption of blockchain in HR processes. Comparative studies assessing the performance of HR processes with and without blockchain implementation are limited, but comparing traditional HR systems with blockchain integrated systems across various organizational contexts will provide a clearer understanding of the technology's relative advantages. Addressing these research gaps will significantly contribute to the existing body of knowledge on the practical implications and effectiveness of blockchain technology in transforming HR processes.

RESEARCH METHODOLOGY

A systematic framework known as research methodology directs the entire research process, from conception to the production of significant discoveries. It is essential to any academic study since it gives researchers a clear path to follow while they tackle particular goals and add to the body of knowledge. Finding gaps in the body of

current literature is the first step in the research approach, which is based on a clear grasp of the study subject or question. The selection of research methodology is informed by a thorough literature assessment, which enables researchers to pinpoint knowledge gaps and choose the best strategy. Whether quantitative, qualitative, or a combination of both, the selected research design specifies the general approach for responding to the study questions. Ethical considerations, such as preserving participant rights, data gathering techniques, and a well-defined plan for sampling are all components of a strong research methodology. The research design for this study involved a quantitative approach, primarily utilizing survey methodology to collect data from a targeted population of organizations implementing blockchain technology in their HR processes. This section outlines the key aspects of the research methodology, including the survey design, data collection, and analysis techniques. A structured survey instrument was developed to gather responses from HR professionals, employees, and organizational leaders within the identified sample. The survey questions were designed to align with the research objectives, focusing on the impact of blockchain technology on HR efficiency, security, and transparency. The survey employed a Likert scale to quantify responses, allowing for quantitative analysis. The population under investigation comprised organizations that have integrated blockchain technology into their HRM systems. A purposive sampling technique was employed, targeting organizations with

substantial experience in blockchain-based HR processes.

The sample size was determined based on achieving statistical significance while considering resource constraints, total sample size for the study is 250 employees. Survey distribution occurred through online platforms, ensuring accessibility and ease of participation for the targeted respondents. Participants were approached with a clear explanation of the study's purpose, and informed consent was obtained. The survey remained open for a specified period, and reminders were sent to enhance response rates. The collected survey data underwent analysis using Structural Equation Modeling (SEM) with the AMOS software. SEM was chosen for its ability to examine complex relationships among variables and provide a comprehensive understanding of the impact of blockchain on HR processes. The analysis aimed to validate the research hypotheses and quantify the direct and indirect effects of blockchain adoption on HR efficiency, security, and transparency. Ethical considerations were paramount throughout the research process. Informed consent was obtained from all participants, ensuring their voluntary participation and understanding of the study's objectives. Participant confidentiality was maintained by anonymizing responses and securely storing survey data. Additionally, the research adhered to ethical guidelines and standards set forth by relevant institutional review boards.

RESEARCH DESIGN

A research design studying blockchain technology in HRM would primarily utilize a mixed-methods approach, combining both primary data collection through surveys, interviews, and focus groups with secondary data from existing research papers, industry reports, and whitepapers on blockchain applications in HR to gain a comprehensive understanding of the potential impacts and challenges involved.

Primary Data:

➤ Surveys:

Develop a structured questionnaire to collect quantitative data from HR professionals and employees regarding their understanding of blockchain, perceived benefits, concerns, and potential adoption scenarios.

➤ Interviews:

Conduct in-depth interviews with HR leaders, technology experts, and employees to gather qualitative insights about their experiences with blockchain implementation in HR and their perspectives on its potential impact.

Secondary Data:

➤ Literature Review:

Conduct a thorough review of academic research papers, industry reports, and whitepapers related to blockchain technology in HR management to gather theoretical insights and current trends.

➤ Industry Reports:

Analyse reports from reputable organizations like Gartner, Forrester, and McKinsey

regarding the adoption of blockchain in HR and its potential impact on the industry.

➤ **Blockchain Platform Analysis:** Explore technical aspects of various blockchain platforms suitable for HR applications, considering features like security, scalability, and privacy.

Data Collection Methods

Structured Questionnaire:

- **Quantitative Data:** Develop a survey with closed-ended questions to gather data on attitudes towards blockchain in HR, perceived benefits, concerns, and potential use cases across different HR functions.
- **Demographic Information:** Collect data on respondent's role, organization size, industry, and technology adoption level.

Semi-Structured Interviews:

- **Qualitative Data:** Conduct in-depth interviews with HR managers, decision-makers, and technical experts to explore specific implementation details, challenges, and potential solutions related to blockchain in HRM.

Sample Size

The sample size for this study depends on the availability of block chain technology data and the feasibility of conducting primary research. The study will include:

- **Quantitative Data Analysis:** A sample of 100 organizations actively exploring or implementing blockchain-based HR solutions,

- **Qualitative Data Collection:** A minimum of 20–30 professionals, including HR analysts, the complexity of the research questions and the need for detailed data analysis; aiming for a diverse sample across different industry sectors and organizational sizes to capture a broader perspective.

Sampling Technique

For Quantitative Data:

- Utilize descriptive statistics (frequency tables, means, standard deviations) to analyse survey data and identify trends.

For Qualitative Data:

- Employ thematic analysis to identify key themes and patterns from interview transcripts, including emerging issues, potential benefits, and concerns regarding blockchain adoption in HR.

Research Objectives

The study aims to examine the potential of blockchain to enhance transparency, security, and efficiency in key HR functions like employee data management, recruitment, payroll. The specific objectives are:

1. Measure the impact of blockchain technology on the efficiency of HR processes, focusing on recruitment, onboarding, and performance management.
2. Examine the effectiveness of blockchain in securing sensitive HR data and ensuring privacy compliance.

Investigate how blockchain enhances transparency in talent management by tracking employee records, certifications, and career progression.

Research Hypotheses

- H1:** The adoption of blockchain technology in HR processes, specifically in recruitment, onboarding, and performance management, will lead to a significant increase in operational efficiency compared to traditional methods.
- H2:** Blockchain technology is expected to be more effective in securing sensitive HR data and ensuring privacy compliance compared to conventional data security measures.
- H3:** H3: The implementation of blockchain in talent management will result in a notable improvement in transparency.

Limitations of the Study

- Data Access and Privacy:**
Sensitive Employee Data: Accessing sensitive employee data on a blockchain could raise significant privacy concerns, requiring robust anonymization techniques and ethical considerations.
- Technical Complexity:** Choosing the appropriate blockchain platform for HR applications, considering factors like scalability, security, and compatibility with existing HR systems.

3. Regulatory and Legal Challenges:

Compliance Concerns: Ensuring compliance with data protection regulations (GDPR, etc.) when storing employee data on a distributed ledger.

- Legal Framework:** Lack of clear legal frameworks surrounding blockchain usage in HR, potentially creating ambiguity in data ownership and governance.

Conclusion

The study supports the adoption of blockchain technology in HR processes, highlighting its positive relationships with key dimensions such as recruitment, onboarding, performance management, data security, and transparency. Privacy is found to have the strongest relationship with blockchain adoption, followed by transparency. The study highlights the potential benefits of blockchain technology in HRM, particularly in recruitment, onboarding, and performance management. It suggests that blockchain can improve efficiency, transparency, and data security, leading to better talent acquisition and retention. However, implementing blockchain presents challenges like integration into existing systems, resistance from employees, and regulatory compliance. To successfully implement blockchain, organizations should adopt a strategic approach, including thorough planning, collaboration with IT experts, employee training, data privacy and security, regular audits, and fostering trust. Despite these challenges, blockchain adoption offers significant opportunities for streamlining

processes, enhancing security, and promoting transparency.

FUTURE SCOPE

HR practitioners play a crucial role in off-boarding processes, including payroll management, exit interviews, and updating job records. Blockchain technology offers a secure and efficient solution for storing employment documents in a distributed ledger, eliminating the need for manual reference checks. Blockchain technology is particularly beneficial in HR hiring and off-boarding processes, as it helps in verification and historical tracking of candidates' qualifications. It also serves as a robust tool for fraud prevention, ensuring integrity in hiring and exit procedures. Traditional HR processes, such as payroll, recruitment, onboarding, and off-boarding, are often inefficient and require third-party involvement. Blockchain's implementation promises increased efficiency in recruitment processes, surpassing the capabilities of conventional internet searches. Its inherent features, such as privacy preservation and a screening method to eliminate biases, contribute to a fairer and more reliable recruitment environment.

QUESTIONER

1. What is your current role in your organization?
 - a) HR Professional
 - b) IT Specialist
 - c) Business Executive
 - d) Employee
 - e) Other (Please specify):

2. What industry does your organization belong to?
 - a) Information Technology
 - b) Healthcare
 - c) Finance
 - d) Education
 - e) Other (Please specify):

3. Have you heard about blockchain technology before?
 - a) Yes
 - b) No
4. If yes, how familiar are you with blockchain technology?
 - a) Very familiar
 - b) Somewhat familiar
 - c) Neutral
 - d) Not very familiar
 - e) Not familiar at all
5. How do you perceive the potential benefits of blockchain in HRM? (Select all that apply)
 - a) Improved security in employee records
 - b) Faster and more efficient recruitment process
 - c) Transparent payroll and compensation management
 - d) Automated contract management through smart contracts
 - e) Enhanced trust in background checks
 - f) Other (Please specify):

6. Which HR functions do you think blockchain can improve the most?
 - a) Recruitment and hiring
 - b) Employee record management

- c) Payroll processing
d) Performance management
e) Compliance and legal documentation
7. Do you think blockchain can enhance background checks in hiring processes?
a) Yes, significantly
b) Somewhat
c) Not sure
d) No
8. How likely do you think blockchain will replace traditional HR record-keeping systems?
a) Very likely
b) Somewhat likely
c) Neutral
d) Unlikely
e) Very unlikely
9. What do you think are the biggest barriers to implementing blockchain in HRM? (Select all that apply)
a) High implementation cost
b) Lack of awareness and understanding
c) Resistance from HR professionals
d) Technical challenges
e) Data privacy and legal issues
f) Integration with existing HR systems
10. Do you think organizations should invest in blockchain for HRM?
a) Yes, immediately
b) Yes, but after further research
c) Neutral
d) No, it's not necessary
11. How do you rate the potential security benefits of blockchain for HRM on a scale of 1-5?
(1 = Not secure at all, 5 = Extremely secure)
- a) 1
b) 2
c) 3
d) 4
e) 5
12. How willing would you be to use blockchain-based HR systems in your organization?
a) Very willing
b) Somewhat willing
c) Neutral
d) Somewhat unwilling
e) Not willing at all
13. Do you believe blockchain can improve transparency in talent management and career tracking?
a) Strongly agree
b) Agree
c) Neutral
d) Disagree
e) Strongly disagree
14. What additional HR functions do you think blockchain could enhance in the future?
Open-ended question:
15. In your opinion, what would be the best strategy for organizations to implement blockchain in HRM? Open-ended question:
16. How do you think blockchain can streamline the recruitment process?
a) By reducing time spent on verifying candidate credentials
b) By automating background checks
c) By enabling a decentralized talent database
d) Other (Please specify): _____

- 17.** Do you believe blockchain can reduce fraudulent information on resumes?
- Yes, significantly
 - Somewhat
 - Not sure
 - No
- 18.** How can blockchain improve payroll and compensation management?
- Automating salary payments through smart contracts
 - Ensuring transparency in salary distribution
 - Reducing payroll fraud and errors
 - Other (Please specify): _____
- 19.** Do you think blockchain can help reduce administrative overhead in HR operations?
- Strongly agree
 - Agree
 - Neutral
 - Disagree
 - Strongly disagree
- 20.** In your opinion, how effective is blockchain in preventing unauthorized access to employee data?
- (1 = Not effective at all, 5 = Extremely effective)*
- 1
 - 2
 - 3
 - 4
 - 5
- 21.** What are your concerns regarding storing employee data on a blockchain? (Select all that apply)
- Data privacy and regulatory compliance
 - Irreversibility of incorrect data entries
 - High costs of implementation
 - Other (Please specify): _____
- 22.** How confident are you in blockchain's ability to enhance HR compliance with labor laws and regulations?
- Very confident
 - Somewhat confident
 - Neutral
 - Not very confident
 - Not confident at all
- 23.** Should governments regulate the use of blockchain in HR processes?
- Yes, strict regulations are needed
 - Yes, but only minimal oversight
 - No, blockchain should remain decentralized
 - Not sure
- 24.** What do you think is the biggest challenge in integrating blockchain with existing HR systems?
- Lack of technical expertise
 - Resistance from HR professionals
 - Compatibility with current HR software
 - High costs and infrastructure requirements
- 25.** How long do you think it will take for blockchain to become widely used in HRM?
- Within 1-2 years
 - Within 3-5 years
 - More than 5 years
 - Never
- 26.** What type of organizations do you think will benefit most from blockchain in HRM?
- Large enterprises
 - Small and medium-sized businesses (SMBs)

- c) Government institutions
d) Startups and tech companies
27. What role should HR professionals play in adopting blockchain technology?
Open-ended question:
28. What training or skills would HR professionals need to work with blockchain-based HR systems? *Open-ended question:*
29. Do you think blockchain will make HR professionals more efficient, or will it reduce the need for HR roles?
a) Increase efficiency while keeping HR roles intact
b) Reduce the need for some HR positions
c) Create new HR roles specializing in blockchain technology
d) No significant impact on HR employment
30. What industries do you think will be the first to fully implement blockchain in HRM?
a) IT and technology
b) Finance and banking
c) Healthcare
d) Government and public services
e) Education
31. Would you be comfortable if your professional records (education, employment history, etc.) were stored on a blockchain?
a) Yes, completely comfortable
b) Somewhat comfortable
c) Neutral
d) Somewhat uncomfortable
e) Not comfortable at all
32. What additional features would you like to see in blockchain-based HR

systems?

Open-ended question:

33. In one sentence, summarize your thoughts on the future of blockchain in HRM.

Open-ended question:

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