FairShare

author: Andro Kasrashvili

Introduction

In today's interconnected world, the evolution of technology has allowed people from different countries to collaborate on innovative projects. This provides immense opportunities to find like-minded professionals who can work together to solve global problems. However, building and maintaining trust among participants becomes challenging, especially when they are risking their time and energy.

Problem Statement

In traditional startup environments, participants take on various responsibilities—some bring capital, others handle technical aspects, marketing, etc. Trust among participants is crucial, but it often takes a long time to establish. The COVID-19 pandemic has accelerated the need for remote collaboration, but this has further complicated trust-building. In this context, all participants risk not just their time and energy but also their money.

Investors usually claim they bear the most risk since they provide the capital. However, all team members are equally at risk as they invest their time and energy without any guarantee of success. Initially, there are promises of rewards and appreciation, but as the business grows, investors tend to delegate to those they trust personally rather than those best suited for the task. This can demotivate the team and lead to the project's collapse.

Traditional Management Challenges

Traditional management practices often create a significant gap between employers and employees due to centralized management and information obfuscation. Employers strive to keep their employees happy to ensure productivity, but the risk of perceived injustice and subsequent demotivation remains high. Management styles play a critical role in this dynamic, and they can generally be categorized into two types: fear-based management and love-based management.

Fear-based Management

Pros:

- Immediate Compliance
- Clear Hierarchical Structure
- Short-term Performance Boost
- Controlled Work Environment
- Reduced Conflict

Cons:

- Negative Impact on Morale
- Limited Creativity and Innovation
- High Turnover Rates
- Decreased Trust and Collaboration
- Potential Legal Issues

Love-based Management

Pros:

- High Employee Morale
- Increased Loyalty and Retention
- Enhanced Creativity and Innovation
- Improved Collaboration and Teamwork
- Greater Employee Engagement

Cons:

- Potential for Favoritism
- Difficulty in Addressing Performance Issues
- Risk of Exploitation
- Conflict Avoidance
- Potential for Burnout

Fairshare: The Solution

Fairshare is a blockchain-based system designed to revolutionize task management and employee motivation. By leveraging blockchain and Chainlink functions, Fairshare creates an organizational structure that integrates task management systems. This data is then analyzed using artificial intelligence to incentivize employees based on their performance.

Micro-level Benefits:

- Accurate performance data for each employee.
- Better selection of candidates for new positions from the existing team.
- Motivated employees committed to precise task recording and measurement.
- Reduced feeling of injustice due to open information on the blockchain.
- No need for manipulative tactics as transparency is ensured.

Macro-level Benefits:

- Potential to establish a solid cryptocurrency independent of external values, paving the way for a floating stable coin.

- Measurement and processing of economic activities on the blockchain, facilitating the creation of a fairer economic environment.

Technical Characteristics

Success in business hinges on autonomy and minimizing bottlenecks, which can be achieved through decentralized management. Each business unit functions autonomously, akin to microservices in software engineering. These units know little about each other but collectively contribute to the success of the product.

Conclusion

Fairshare offers a transformative approach to managing tasks and motivating employees in a startup and enterprise environment. By integrating blockchain technology, it ensures transparency, fairness, and efficiency, bridging the gap between traditional management practices and the needs of modern, remote collaborative teams. This not only enhances individual performance but also fosters a more equitable and productive organizational culture.