CASE STUDY

Student’s Name

Instructor’s Name

Institution

Course

Date

Being a Neobank, Revolut provides various financial services and products to multiple consumers and other organizations. It has effectively tapped into the mobile banking sector by using mobile applications for different devices' operating systems. Considering that it is a Neobank, it does not have any physical branches; thus, its structure is centralized on a virtual platform making it more accessible to different parties. Revolut implements various business models to ensure that it taps into varying levels of the financial hierarchy. It has helped the organization accommodate other subscription plans, international transfers, interest, withdrawals, and overdraft paid on loans. This has been constructed through multiple frameworks that have made it easier for the organization to streamline various options to benefit various organization stakeholders. Streaming the operations has allowed the company to conduct multiple transactions faster and less time required to complete various actions initiated by the bank or the consumers. Despite not having a centralized physical location for offering its services, it still has much-needed human resource management to please various stakeholders responsible for ensuring that the organization works at a highly efficient level. Human resource management is one aspect that has effectively created the best environment for protecting the relevant stakeholders. This explains where the organization has a highly effective workforce designed to promote its efficiency, accountability, and development. This case study highlights how Revolut has implemented various human resource models to meet the needs and take full advantage of available in the financial market by focusing on different entrepreneurship elements.

# Entrepreneurial DNA

Revolut’s entrepreneurial DNA is constructed behind the multiple stakeholders that help the organization run. The identity of Revolut is been built from the lowest rank to the highest rank as a way of preserving and promoting various factors that separate it from its counterparts. The organization has a specialist entrepreneurial DNA considering that it has effectively focused on the mobile application for their finance strategy, meaning that this has allowed Revolut to implement the ASTD competency model as per bringing the most efficient individuals to help steer it to an economically advantageous position (Mamabolo et al. 2017). Its DNA can be illustrated through different processes that allow it to recruit and train perfectionist individuals in mobile banking and highlight the H.R. value chain model's implementation based on recruitment as an H.R. activity. Revolut’s entrepreneurial DNA's focal point lies in the specific details that allow its workers to provide the best services to their consumers and clients, thus allowing them to measure their success on a personal level. This type of organization construction is guided by providing the best services and better development and success.

# Constructing Entrepreneurial Teams

The HRM makes a choice of which talent, skills and collaborative teams is needed for the work. The team should be constructed so that it will lead to the company's success but not based on friendship or any closeness. Various groups in Revolut are constructed based on promoting autonomy and taking ownership in the team projects and initiatives. The objective of the organization is to build an entrepreneurial team that is built around similar statistics. The teams responsible for various organization issues have a common goal: to solve problems efficiently than their market counterparts. Recognizing the importance of these teams is focalized on eliminating organizational bureaucracy, which is a major barrier to the development amd progress of various efforts responsible for adapting to the great competition in the finance sector around the world (Ravjee, 2017). The benefits that are enjoyed by these terms to ensure the promotion of entrepreneurship include competitive salary, the latest tech needed, and biannual equity bonuses.

# International Human Resource Practices

Revolut effectively compliments international human resource practices by efficiently utilizing the employees for critical global operations. This can be highlighted by the recruitment of 1000 employees who will form a team that will have the objective to maintain the rapid growth of international presence in the finance sector. H.R. value chain model is the best representation f how the organizations operate on a global level as per managing human resources (Tang et al. 2019). The planning and succession plan on an international organization is built on this model, which is focal to the H.R. activities of the entire operation. A long history informs the organization's practices on an international level based on credible evidence and financial data. It effectively accounts for the impacts of the situational factors that various stakeholders raise on an international level.

Technological advancement and cultural awareness are central to Revolut’s approach on an international level. It takes into consideration the two factors and how they shape the entire international finance market. This has allowed the organization to tap into the virgin market in different regions as per mobile financing.

**Best Practice**

To create added value, there is a great need to ensure that the business strategy and human resource policies are parallel, creating the best environment for the organization to develop. This is an approach that Revolut implements by highlighting the best practice via the H.R. value chain model. This aspect has allowed for streamlining activities to develop different organization sectors (Mustafa et al., 2016). Providing security both on a financial and social level to the employees is one of the best practices that can help promote the efficiency of HRM. The H.R. value chain model implemented has made Revolut result in selective hiring due to the much-needed professionalism and skills to work best in the environment provided for by the HRM authorities in the organization. Self-managed and effective teas is another central best practice that the organization is focused on having now and for the future. This team's autonomy is central to having an effective HRM, which is the core of every operation on a local and international level for the organization (Varma 2018). This highlights that the organization captures the most relevant data regarding guiding their employees with evidence-based practice. Training relevant skills to mobile finance is another primary strategy that the organization has based on the H.R. value chain model.

# Exploitation of Innovation

The mobile banking sector is a new trend that is still developing in most regions around the world. This is an opportunity that Revolut effectively takes advantage of by focusing o eliminating traditional payment methods like cards and introducing the innovation of mobile devices as virtual wallets. On issues implementing security on this platform, the organization takes full advantage of digital passcodes that define access to different financial literacy entry parts (Ren and Jackson 2020). The organization has taken full advantage of technologies that initiate critical transactions with just a few taps on their mobile devices.

With good innovative practices, good technological entrepreneurship is created. The technological entrepreneurship of Revolut is based on value creation and effectively captures the outcomes of different technologies that are implemented. Revolut effectively captures the result of the value created in different forms that are beneficial to different stakeholders. Technology has become a way to boost efficiency across different platforms and processes, thus cutting HRM departments' cost. For any organization to succeed in the financial sector, it is elemental to understand that there is great interdependence between technology entrepreneurship and scientific and technological advances. The construction of technology in Revolut is based on the constant growth of the technology sector, thus influencing other sectors like finance.

The Revoluts company is gaining innovation because of its nature of employment. The HRM uses all the models to bring in skilled, competent, and professional personal abled to develop new technologies and business ideas that are gearing the success of Revolut. The ASTD competency model and Harvard model have provided a framework to the HRM of Revolut on their innovative task force.

**HRM models**

The major objective of having a HRM model in a company is that it helps manage the workforce using efficient and effective methods to achieve the best goals. Revolut HRM has used the following models to achieve its objectives

**Harvard model**

It is considered one of the most influential and significant HRM models. It was developed by Michael Beer and his team in 1984 at Harvard University. This model caries its operation with five vital constituents, including situational factors, stakeholder interests, HRM policies, outcomes of the HRM, and its long-term objectives. A connection between the situational factors and stakeholder interest in the Harvard model affects and helps shape human resource management policies. The implementation of the HRM policies results in H.R. outcomes, that is, commitment, competence, unity, and cost-effectiveness (four Cs). The model creators explained that an effort to improve the four-Cs would lead to a favorable consequence for individuals' well-being, societal well-being, and effective organization. Tiwari, V., Srivastava, S. and Kumar, D., 2019

The Harvard model's primary role is nurturing cooperation and motivational practices and empowers managers to associate in the aspect of H.R. business. The model's major belief is that every human resource can give a company a competitive advantage, but only if the employees are treated as assets instead of cost.

**The ASTD competency model**

The model was developed in 2004 during a conference by the American Society for Training and Development. It provides a roadmap of a victory in business by laying outperformance versus credible set of descriptors. The ASTD model is based on three blocks;

At the foundation block, which consists of competency, personal, interpersonal, and managerial practices

Focus block introduces Areas of Expertise, for example, coaching, improving employee performance, evaluating, planning career, providing social learning.

Lastly is the execution block, which majorly focuses on four significant professional roles: having learning strategy, project management, business partnership role, and being an experienced specialist.

The ASTD model takes success as being correlated to professional development. The model's primary focus is the competency people should have and develop to succeed in their profession and the company's effectiveness.

In general, the Revolut company's success has mainly depended on its skilled human resource management team who utilizes the two models Harvard model and ASTD competency model, in recruiting their team and achieving the best of the goals.

Monetizing customers is one of the HRM strategies implemented to give Revolut a competitive advantage by using the task force to understand the competition. These factors have allowed the organization to be more appealing to a large customer base. Appealing the customers by implementing the best practice has helped convince many persons to choose the services and products of Revolut.

Revolut is focused on becoming one of the most dominant financial services organizations in the world. This objective has effectively implemented various strategic decisions to ensure that human resource management is more focal and parallel to its future expectations. Revolut is focused on having people operations departments as it continues to enter different regions of the international market. The standard casual model is central to the strategic human resource management of Revolt, considering that the organization has aligned various H.R. activities to result in improved business performance. Revolut is focused on establishing a 1000-string team, operating at their best in a conducive environment. Developing a world-class Hr policy aligned with the hypergrowth that the company continues to rise as expected, thus centralizing human resource activities to rapidly network with different colleagues worldwide. It is reasons like these that have made the stakeholders of Revolut be pro-active in matters trends and identifying individuals that are central to formulating real-time solutions to various problems.

**Research questions**

1. How does Revolut construct different entrepreneurship elements to develop and achieve the various organizational objective?
2. How are these entrepreneurship elements interdependent with Human Resource Management both on a local and international level?

**Marking scheme**

1. Identity, DNA, and culture are the most significant factors to guide light to understanding these entrepreneurship elements. By centralizing the aspects that the organization is built on, it becomes much easier to construct the goals of the organization. Stakeholders’ interest also plays a major role in giving the organization an identity from an entrepreneurship perspective needed to promote and achieve the organization’s goals.
2. Considering that the organization is driven by multiple teams while focusing on its objectives, it is also important to understand these individuals and how they relate to its culture and values. Human resource management is a definitive factor for the organization, which focuses on presenting the best customer experience built in the very principles that define the given organization. The correlation between HRM and the entrepreneurship elements is constructed around what the organization seeks to achieve.

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**Appendix**

**Interview**

**Revolut company**

I caried out an interview at Revolut company after getting permission from the director. I had a chance to interview one of the employer Laura (not her real name) about the HRM of Revolut. I assured the person that the information she gave me will be confidential and nobody without permission will access it.

Me: Hello? Can I know your name please?

Laura: I am Laura Rodriguez

Me: what made you apply for the job at Revolut company?

Laura: I got their advertisement on their website requiring a manager for their Spanish region and so since I had the qualification that the HRM was requiring I applied.

Me: how did you conducted the interview considering that you were in different countries?

Laura: an online interview is usually done by the HRM of Revolut company while gauging your competency. Like for me they required me to get as many subscribers as possible before proceeding with the interview.

Me: how do you take the HRM of Revolut?

Laura: our HRM management is very competitive, with ability to identify talented, skilled and goal-oriented person.

Me: do they have any form of biasness when it comes in constructing the entrepreneurial team?

Laura: not sure but according to me Revolut does not have any for of faulty employment. Every individua that works here is highly qualified, good teamwork and from different regions.

Me: my last question is how do you achieve your goals, are you forced?

Laura: not forced, not willing, but we work by the company’s culture. We work even on weekends and at night so as we meet the goals of Revoluts.