

Stakeholder Engagement in Permissioned Blockchain Ecosystem

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Abstract

Permissioned blockchain is increasingly evident in business markets. However, practitioners are wary if permissioned blockchain is a platform for disintermediation or an engagement-facilitating technology. Overall, research in blockchain context is scant. Therefore, this article examines important engagement-related topic of how blockchain technology affects stakeholder well-being. Empirically, 129 expert interview videos were analyzed from two reputable blockchain technology brands' YouTube channel. The paper identifies seven antecedents of stakeholder engagement in permissioned blockchain ecosystem. The empirical data further shows how engagement properties and engagement-related network effects serve as mechanisms of maintaining the engagement of stakeholders. Our findings extend the understanding of how technological-oriented engagement could foster stakeholder well-being outcomes. Our research provides guidance for a firm wanting to adopt blockchain technology and directions for practitioners to explicate new business models during the engagement process in permissioned blockchain ecosystem.

Keywords: *Blockchain; Engagement; Microfoundation*

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