Beisen:
Transforming Human Capital Management

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EXECUTIVE SUMMARY

This case study examines Beisen Holdings Limited's evolution as a pioneer in China's Human Capital Management (HCM) industry. Beginning with its inception in 2002, Beisen strategically embraced cloud computing and advanced AI technologies to offer integrated HCM solutions. The study traces Beisen's transition from software as a service (SaaS) to platform as a service (PaaS), culminating in the development of iTalent X—a comprehensive HCM platform. Key innovations include AI-driven recruitment, talent management, and performance analytics tools, which have reshaped HR practices for over 6,000 enterprises, including 70% of the Fortune 500 in China. Through detailed analysis of market dynamics, technological advancements, and socio-economic effects like the pandemic and demographic shifts, the case underscores Beisen's leadership and its transformative impact on the HCM landscape.

INTRODUCTION

Beisen Holdings Limited is an innovator in China's Human Capital Management (HCM) sector. Since its establishment in 2002, the company has been revolutionizing human resource management with its innovative cloud-based solutions. In 2015, Beisen shifted from a Software-as-a-Service (SaaS) model to a Platform-as-a-Service (PaaS) model, solidifying its position as an industry leader. The company's successful IPO in 2023 showcased its growth, resilience, and market dominance, with RMB 750.9 million in revenues and a client base of over 6,000 organizations,

including 70% of China's Fortune 500 companies. This document delves into Beisen's strategic journey, charting its progress from early challenges to achieving unicorn status in the HR industry, focusing on its innovations in integrating cloud and AI technologies. The paper also discusses Beisen's influence on HR practices, its adaptation to a changing market, and its significant role in shaping the future of work in China. Furthermore, it sheds light on how Beisen thrived in the complex world of HR technology, emphasizing its dedication to technological excellence and customer-centric solutions in the transformation of HR management.

Introduction

Beisen Holdings Limited was established in 2002 and is dedicated to the Human Resource Management (HRM) industry. Since its inception, Beisen has been committed to developing and providing innovative Human Capital Management (HCM) solutions to help businesses optimize talent management and development. Beisen has won many awards during its development. In 2019, the Ministry of Industry and Information Technology of China evaluated Beisen as one of China's top 20 Internet growth enterprises. In August 2021, Beisen was awarded the "Best Growth To B Enterprise Service" in the 2021 iResearch Awards. The same year, Beisen was listed in the "Forbes China Technology 50". On April 18, 2023, Beisen was ranked 597th on the 2023-Hurun Global Unicorn List with an enterprise valuation of RMB 13 billion.

With the advancement of cloud computing technology, Beisen launched cloud services for HR management in 2010 and transitioned from a Software as a Service (SaaS) model to a Platform as a Service (PaaS) model in 2015, marking a significant shift in technology and service models. Introducing Beisen's cloud services and PaaS model allowed it to offer more flexible and integrated HCM solutions. Through this model, Beisen could provide customized services to enterprises and integrate various SaaS software on its platform, covering the entire process for employees from onboarding to offboarding, including AI interviews, intelligent check-in, onboarding guidance, and performance tracking. The PaaS product, Beisen iTalent X, aims to provide customised services to enterprises through PaaS as the underlying logic. Moreover, Beisen offers AI and BI (Business Intelligence) intelligent decision-making analysis to assist corporate leaders in making informed decisions and understanding employee efficiency. In 2020, Beisen released a comprehensive, all-in-one cloud-based HCM solution, becoming the only Chinese company to build a unified and open PaaS infrastructure. This event further solidified Beisen's HCM industry leadership, showcasing its technological innovation and service integration capability.

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