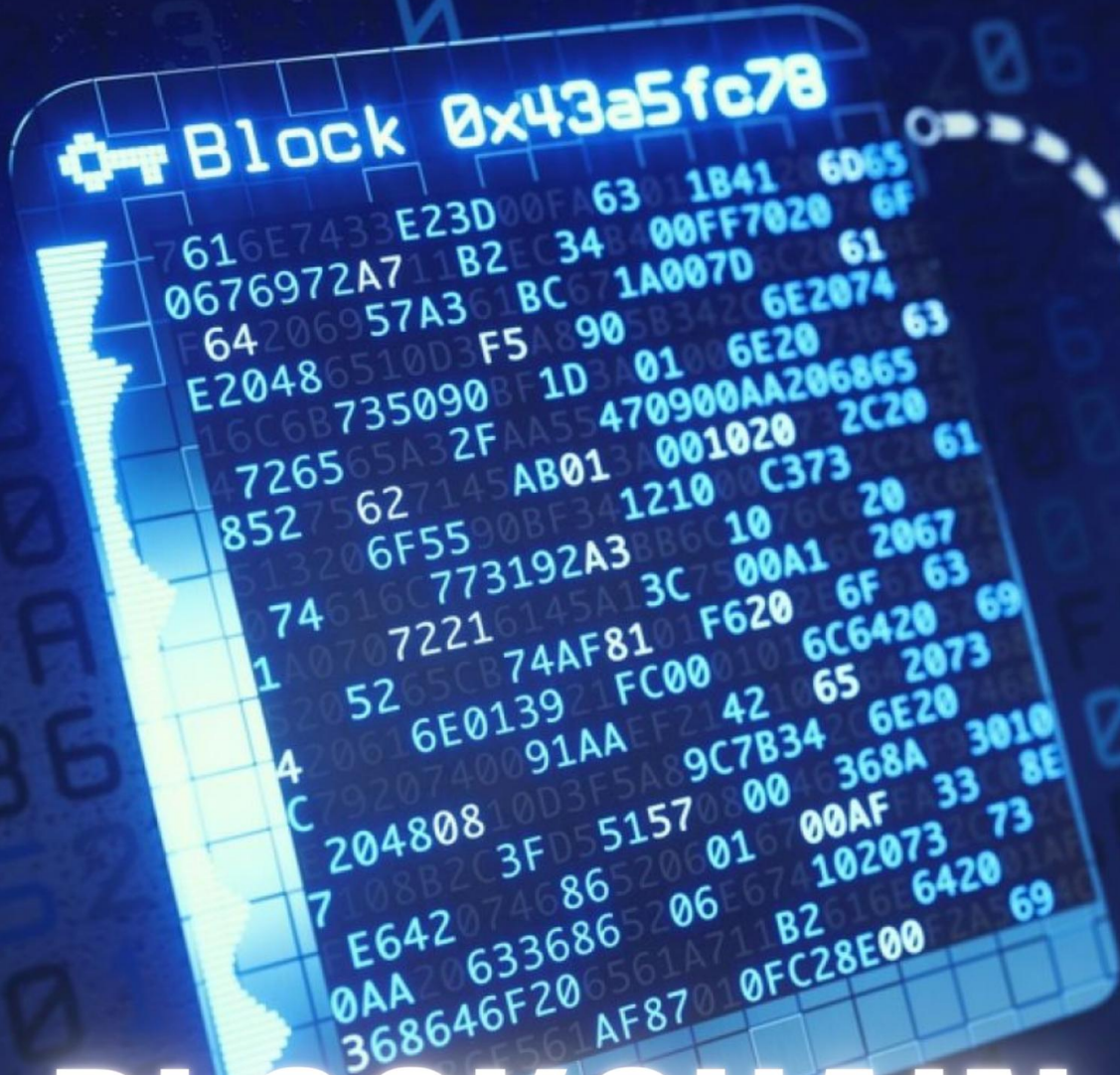


People Infinia Presents

# The New Alpha



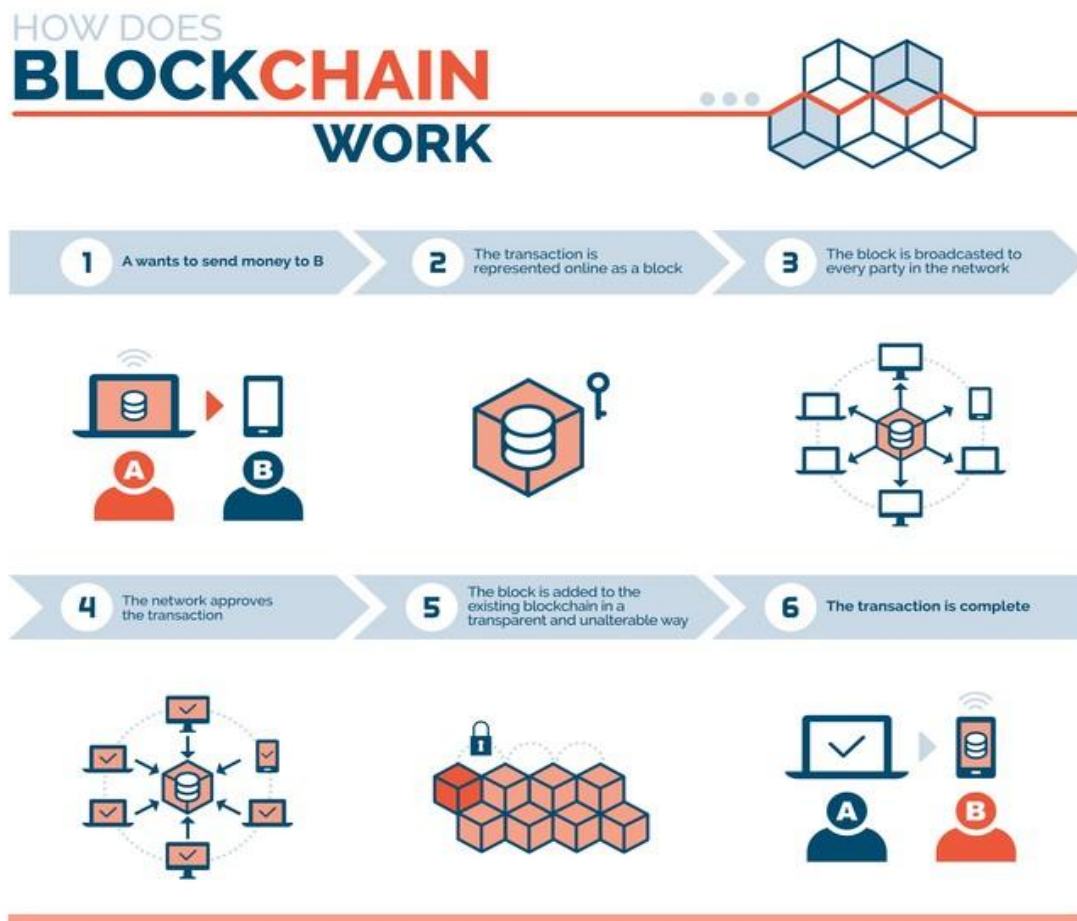
# BLOCKCHAIN

HR Magazine April 2022

Blockchain technology, which is used by all sorts of cryptocurrencies, is a distributed ledger system. Blockchains function as decentralized platforms for recording and documenting transactions involving a certain digital currency. Simply explained, a blockchain is a transaction log that keeps identical copies on each member's computer in a network. The fact that the ledger is dispersed across the network contributes to the blockchain's security.

While Bitcoin and other cryptocurrencies were extremely popular in the wider financial and economic communities in late 2017 and early 2018, they have subsequently become more of a specialized sector for cryptocurrency aficionados. However, blockchain technology continues to be a rapidly expanding area of growth for businesses in a variety of industries. It is likely that blockchain technology may be viewed as the most significant invention to emerge from the bitcoin explosion. We'll take a deeper look at blockchain in the next sections to discover why this technology might be beneficial to businesses of all sizes.

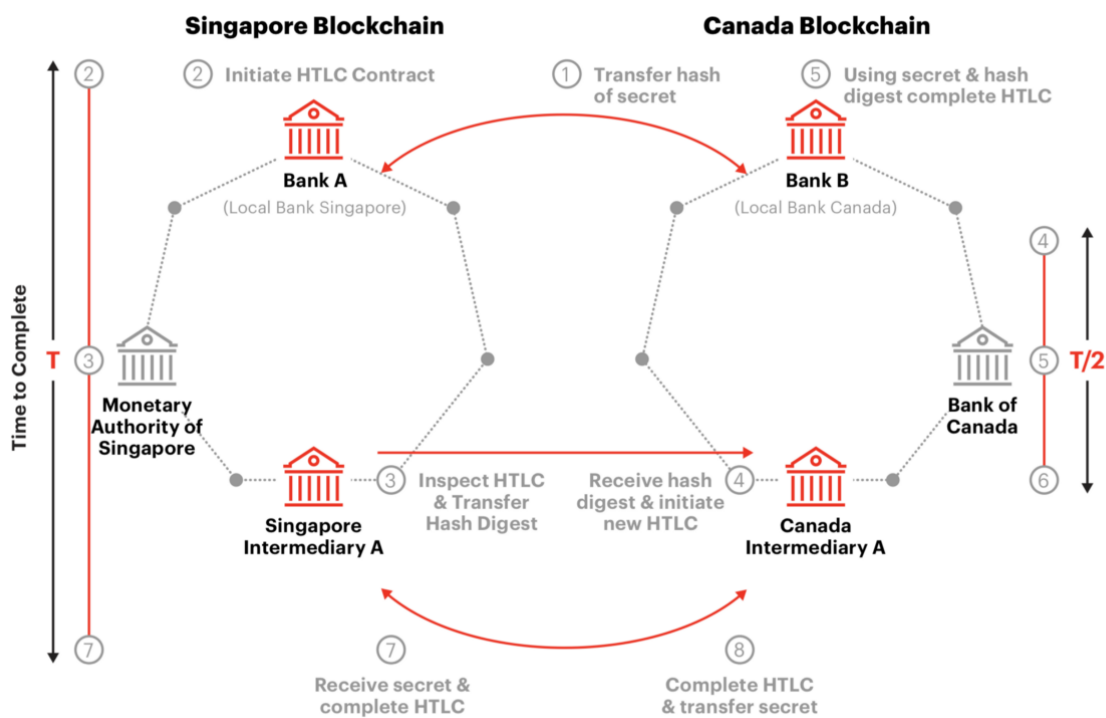
## Blockchain Basics



Parties may be able to access prior ledger entries and record new entries depending on the blockchain, however, most blockchain networks have sophisticated rules for adding new groups of data, known as "blocks," to the chain of earlier records. The blocks and their contents are safeguarded by strong encryption, which ensures that prior network transactions cannot be falsified or erased. As a result, blockchain technology enables a digital currency to maintain a trustworthy transaction network without depending on a central authority. Because of this, digital currencies are seen as "decentralized."

While blockchain is most known for its role in aiding the emergence of digital currencies in recent years, it also has several non-crypto currency applications. Indeed, some blockchain supporters feel that the technology has the potential to far outperform cryptocurrencies in terms of the total effect and that the true potential of blockchain is only now being realized. As a result, financial advisers and many others in the investment industry are likely to meet blockchain technology considerably more in the next years, whether it is related to a single cryptocurrency or used in a variety of different applications.

## Payments Made Across Borders



Historically, the transfer of wealth has been both expensive and delayed, particularly for payments made across international borders. One reason for this is that when different currencies are involved, the transfer procedure usually necessitates the involvement of many institutions in multiple locations before the intended receiver can collect his or her money. There are current services that help expedite this procedure, but they are often rather pricey.

Blockchain technology has the potential to provide a significantly quicker and less expensive alternative to existing cross-border payment systems. Indeed, although traditional money remittance charges can reach up to 20% of the transfer amount, blockchain may allow for prices that

are a fraction of that, as well as assured and real-time transaction processing rates. There are obstacles to overcome, such as cryptocurrency legislation in various regions of the world and security concerns. Nonetheless, this is one of the most promising and widely discussed applications of blockchain technology.

## Smart Contracts



Smart contracts are frequently seen as very effective use of blockchain technology. These contracts are essentially computer programs that can monitor all parts of a contract, from facilitation through implementation. When certain criteria are satisfied, smart contracts may completely self-execute and self-enforce. For supporters of smart contracts, these technologies provide a more secure, automated alternative to traditional contract law, as well as an application that is faster and less expensive than old techniques.

Smart contract technology has virtually endless potential uses and could be applied to practically any industry of business where contract law would ordinarily apply. Of course, despite their popularity, smart contracts are not a miraculous alternative for good old-fashioned vigilance. The instance of the Decentralized Autonomous Organization (DAO) serves as a cautionary tale and a reminder to investors that smart contracts are only as good as the knowledge and organization that users put into them. Nonetheless, smart contracts continue to be one of the most intriguing ways that blockchain technology has already spread outside the cryptocurrency field and into the larger commercial world.

# Identity Administration

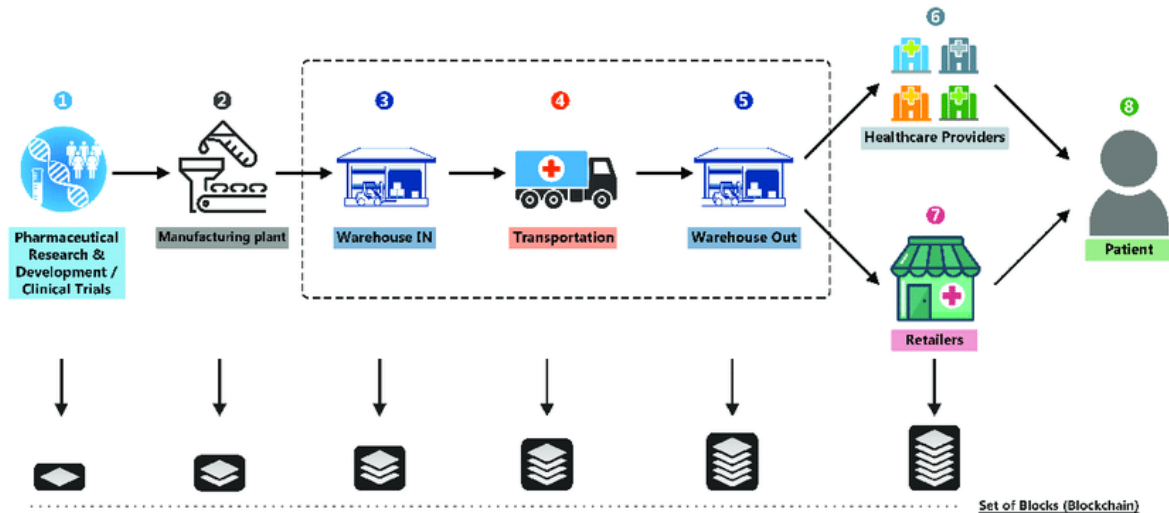


Identity security has been one of the most difficult consequences of the internet era. Regardless matter how vigilant many individuals and organizations are in protecting their online identities and private information, there are always malicious actors attempting to steal and profit from these digital assets. Blockchain technology has already shown the ability to alter the way online identity management is done.

Because of the independent verification procedures that take place across member computers on a blockchain network, blockchain provides an extremely high level of security. This verification is used in digital currency situations to validate transaction blocks before they are added to the chain. This technique might just as readily be extended to other sorts of verification procedures, such as identity verification, as well as a variety of other uses.

Blockchain and identity management have several uses. For example, blockchain might be used to help store voter information and ensure the smooth operation of the voting process. Blockchain technology has the potential to be utilized to safely and effectively transmit user data across platforms and systems. The system might also be used to keep and secure records of real estate ownership, titles, and other information.

# Applications in Supply Chain



A well-functioning, efficient supply chain is critical to the success of many firms in a variety of industries. Blockchain technology is already being utilized in a variety of businesses to track supply chains and ensure their efficiency. This might eliminate the need for human intervention and the possibility of mistakes in a complicated and critical procedure.

**At this moment, blockchain** is a technology with an unusually broad range of possible applications. Although blockchain is most known for its links to the burgeoning cryptocurrency industry, numerous other uses have also been investigated. Perhaps even more intriguing is the fact that new applications for blockchain are being developed daily. As a result, whether you are directly involved in the digital currency field or not, it is critical to understand blockchain and how it may be utilized to alter the business and investing worlds. (For more information, see: Everything You Need to Know About Amazon's New Blockchain Service.)