A BLOCKCHAIN FOR IPOS

The problem in today's equity market, and how we use blockchain to solve it.

Anish Malladi
Kevin Yao
Ph360 - Prof Anita Raja

INVESTING

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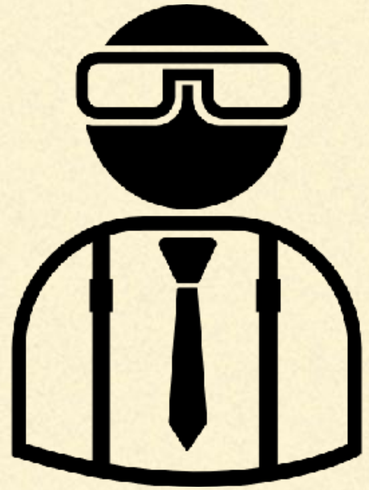
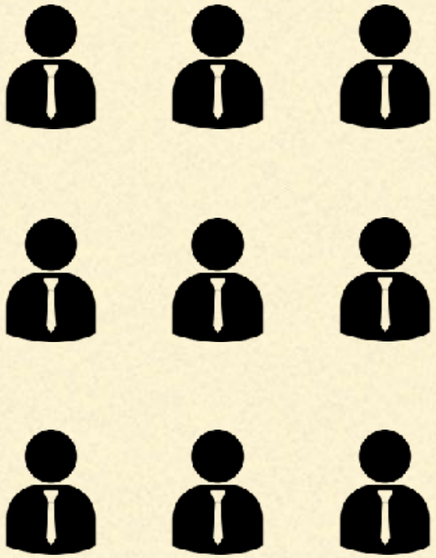
Business Owner



INVESTING

Investor



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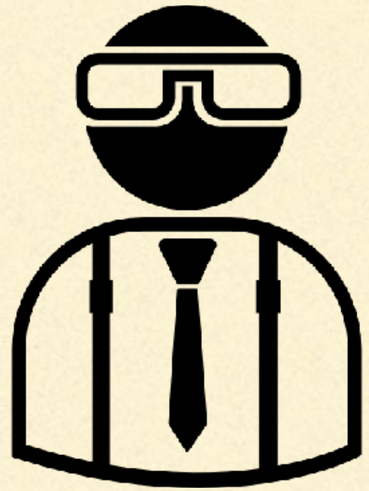

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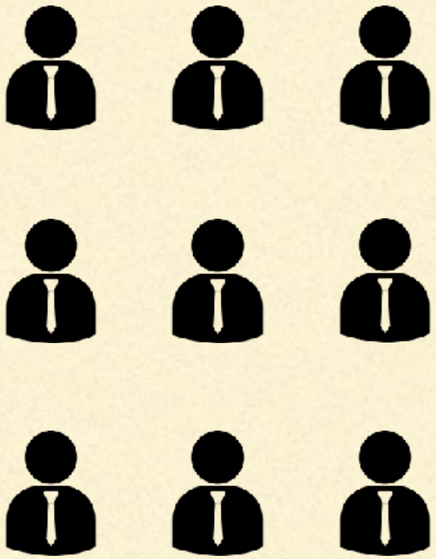

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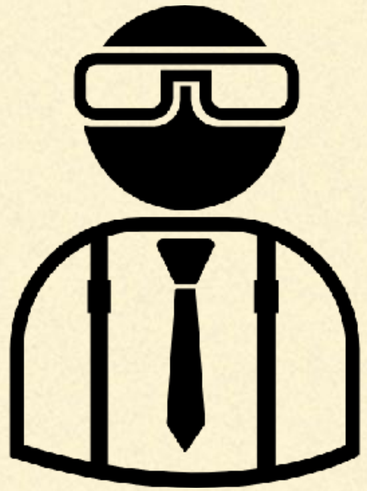

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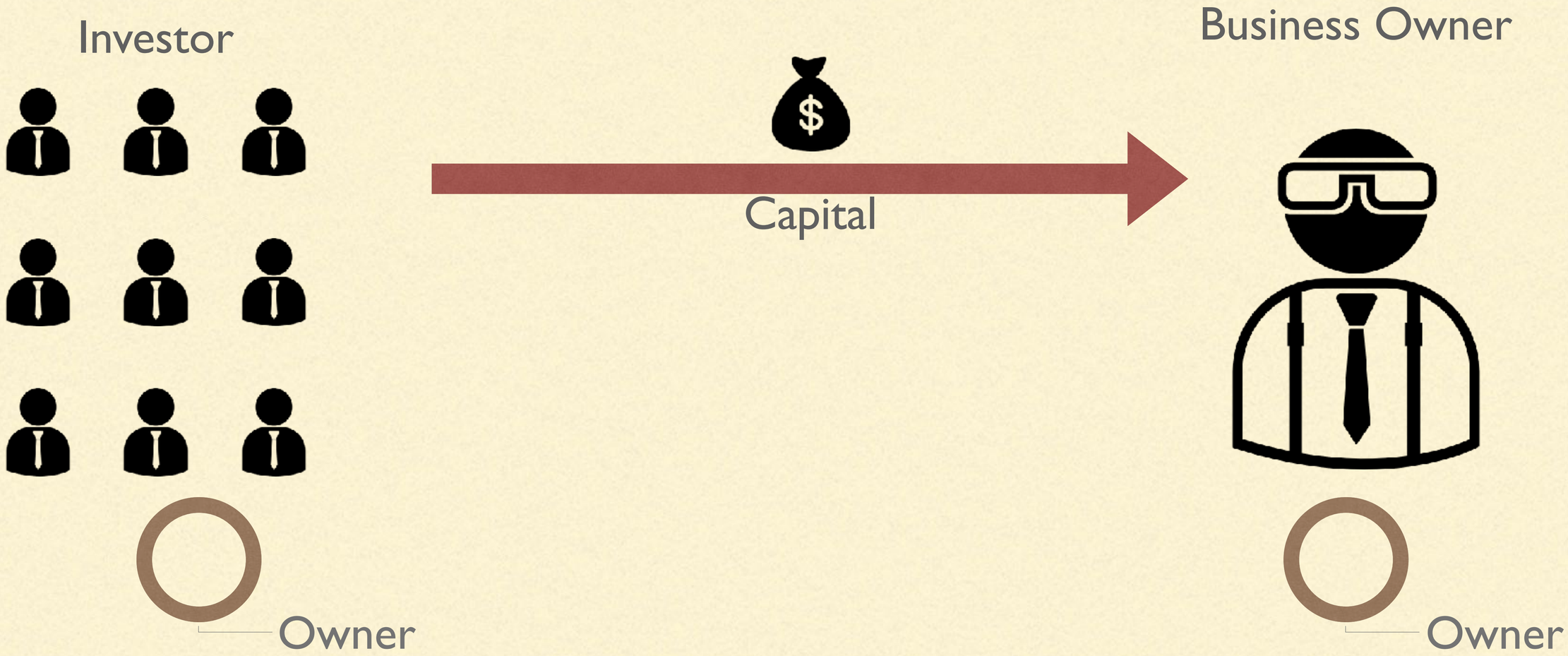

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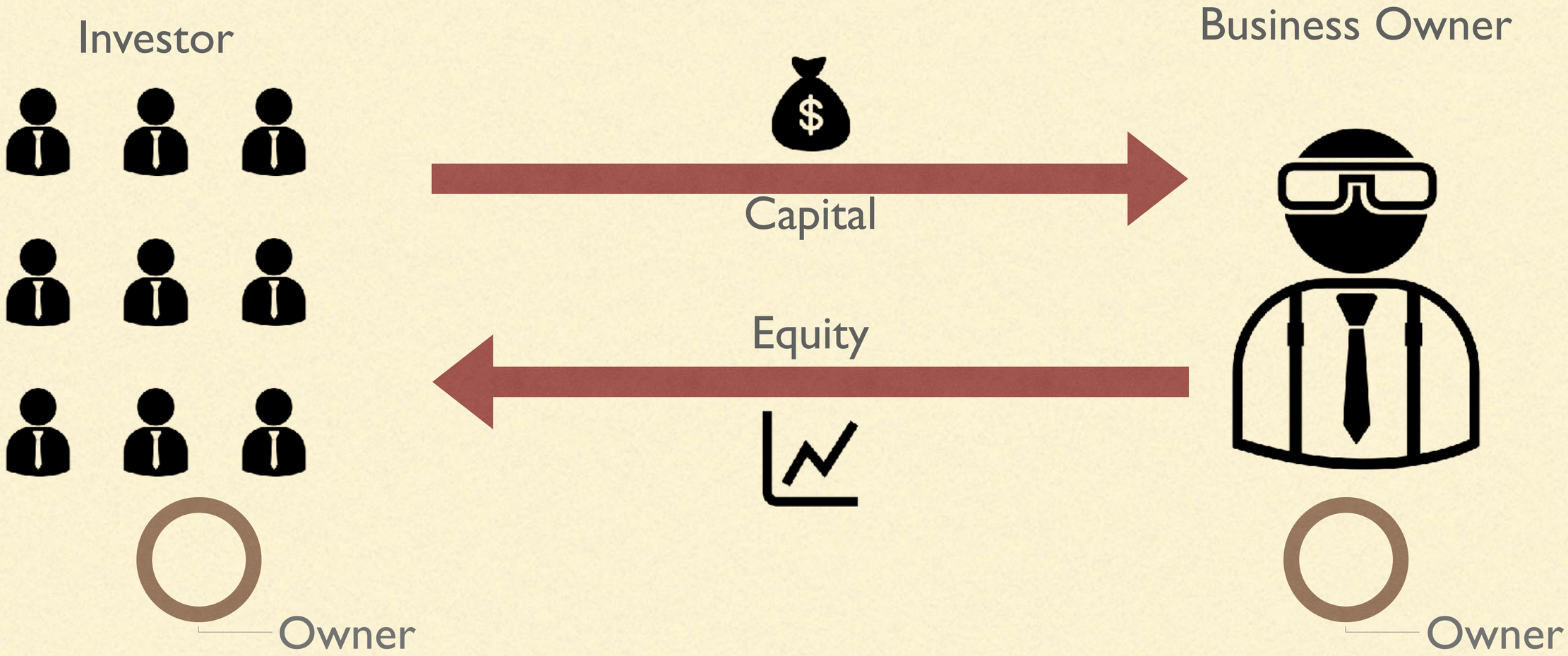

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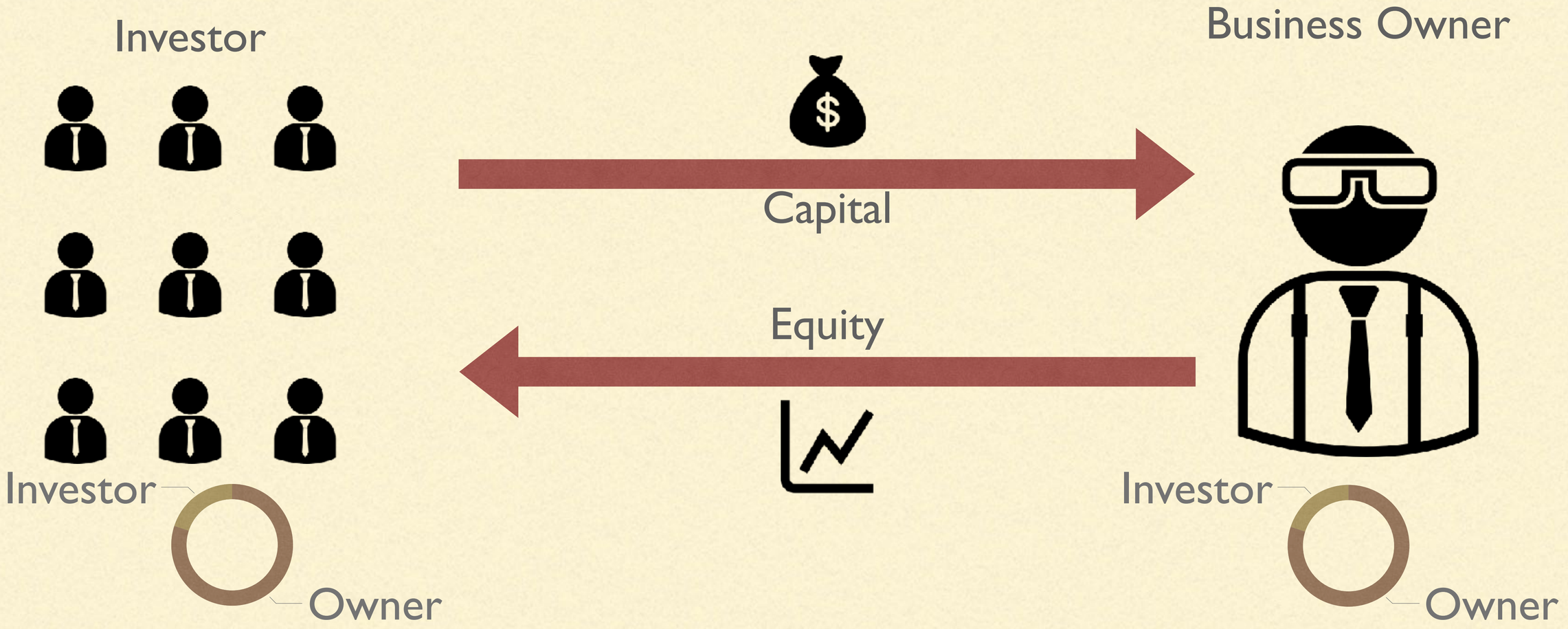
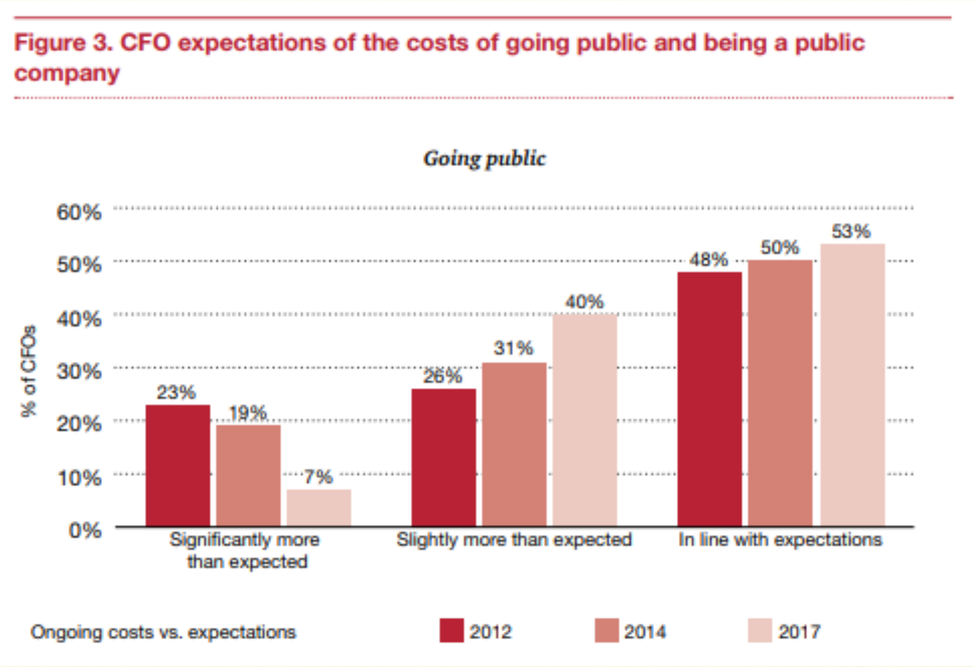
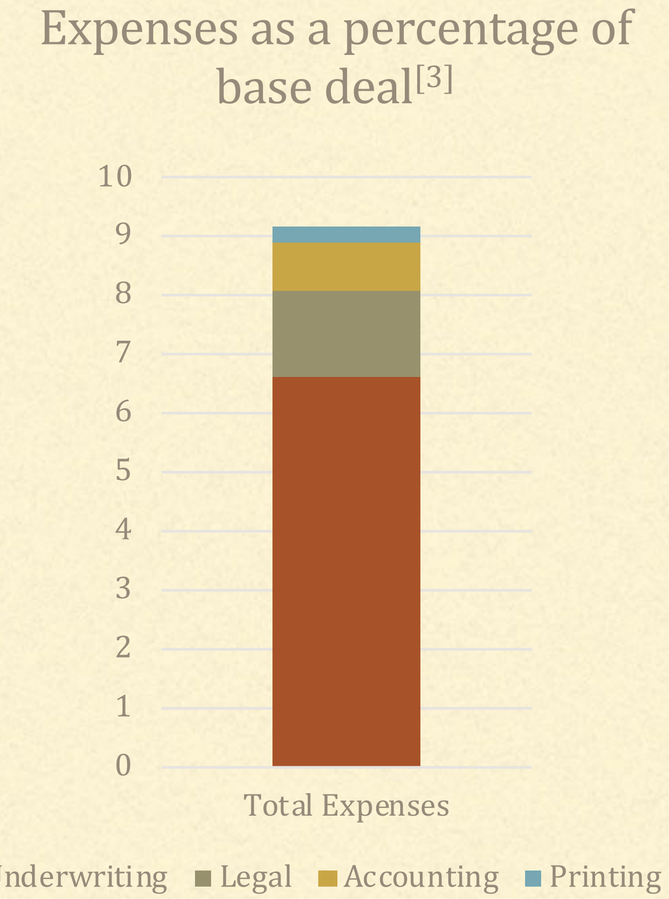

Investor
Business Owner
Capital
Equity
Investor
Owner
Investor
Owner

THE PROBLEM



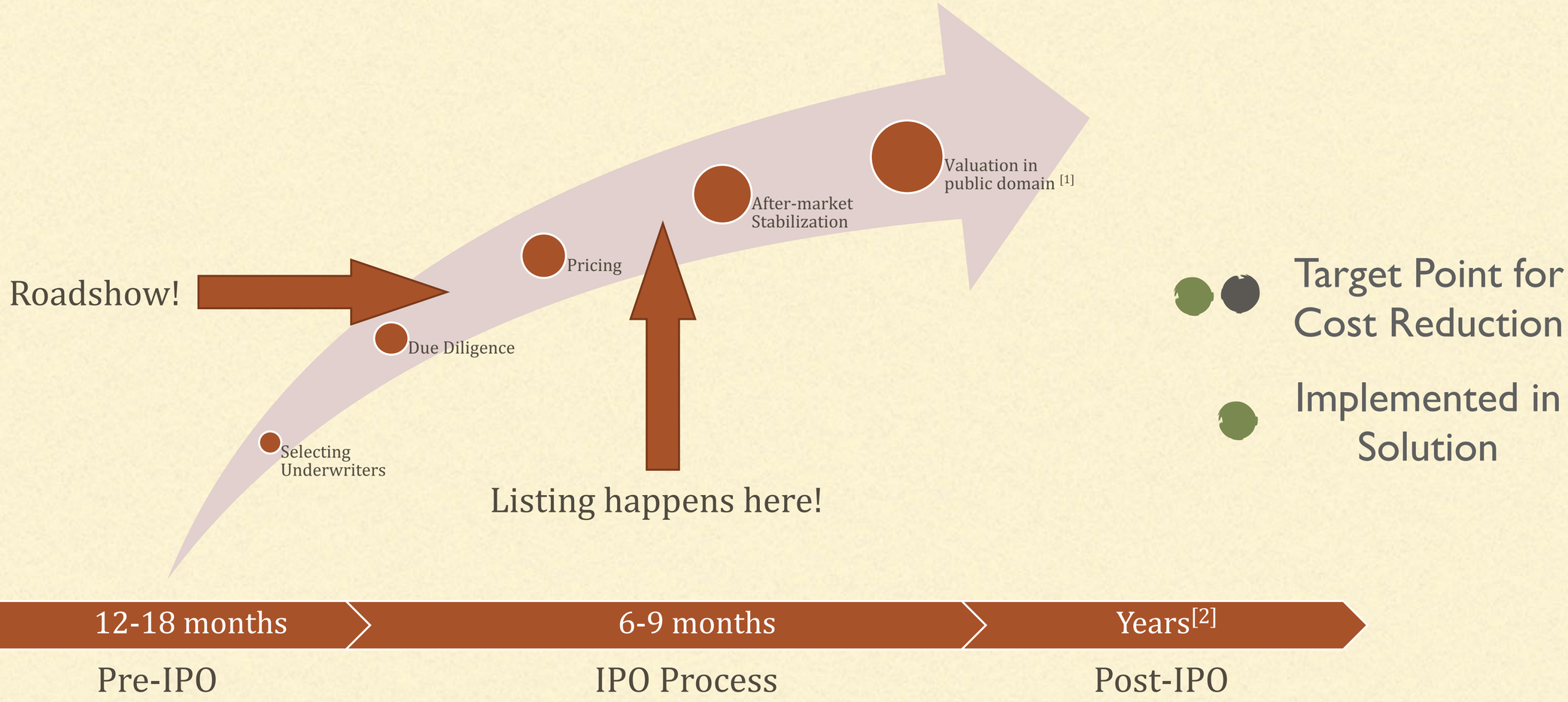


- IPOs are:
  - Expensive
  - Rely heavily on underwriter network
  - Very opaque
  - Traditional

THE GOAL

Cost reduction by reducing dependency on third parties - specifically underwriters

COST REDUCTION



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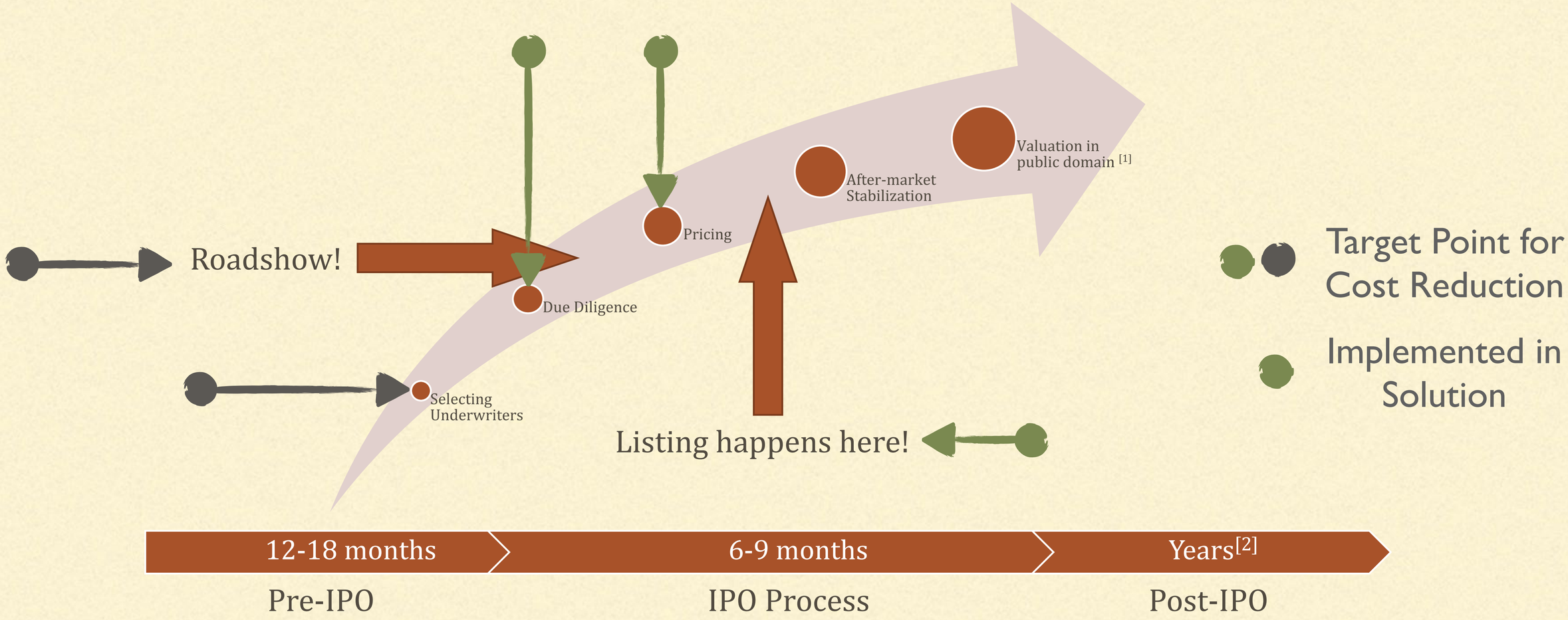
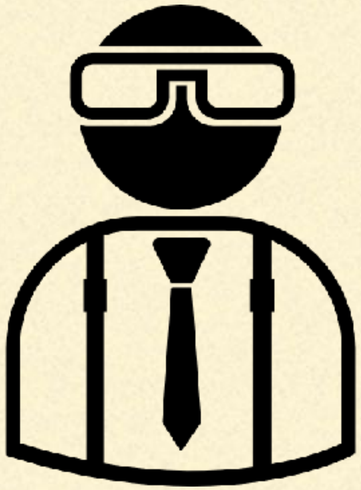


FRAMEWORK AND METHODS

- Hyperledger!
- Testing in playground on a local server
- composer-rest-server for REST API
- Implementation divided between “lifecycle” and “auction”

LIFECYCLE

Underwriter - JPM



Engagement
Letter

CEO - TimCook

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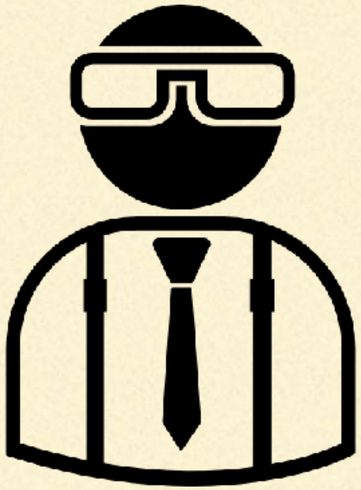

Creates Asset

Engagement Letter

Signs Asset

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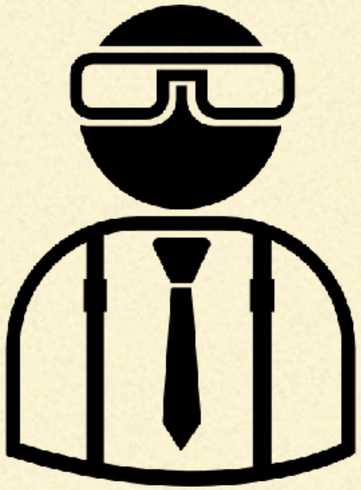

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No changes, signs

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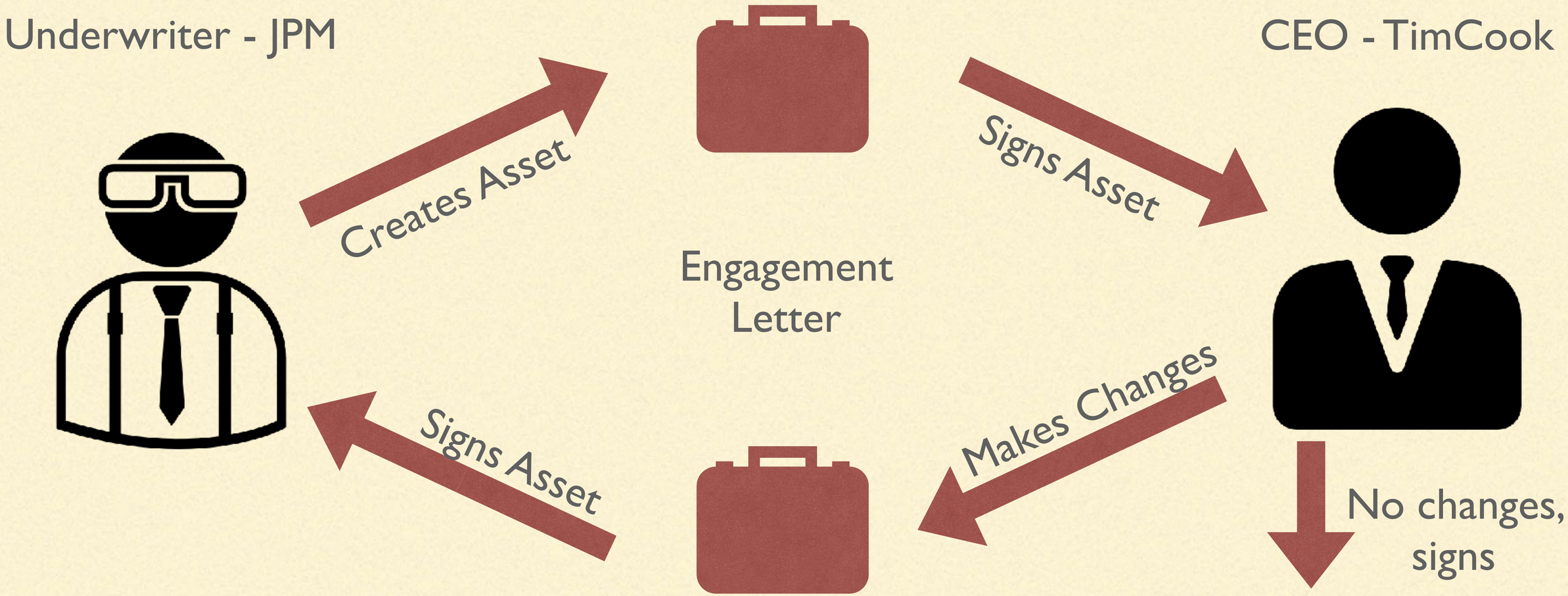
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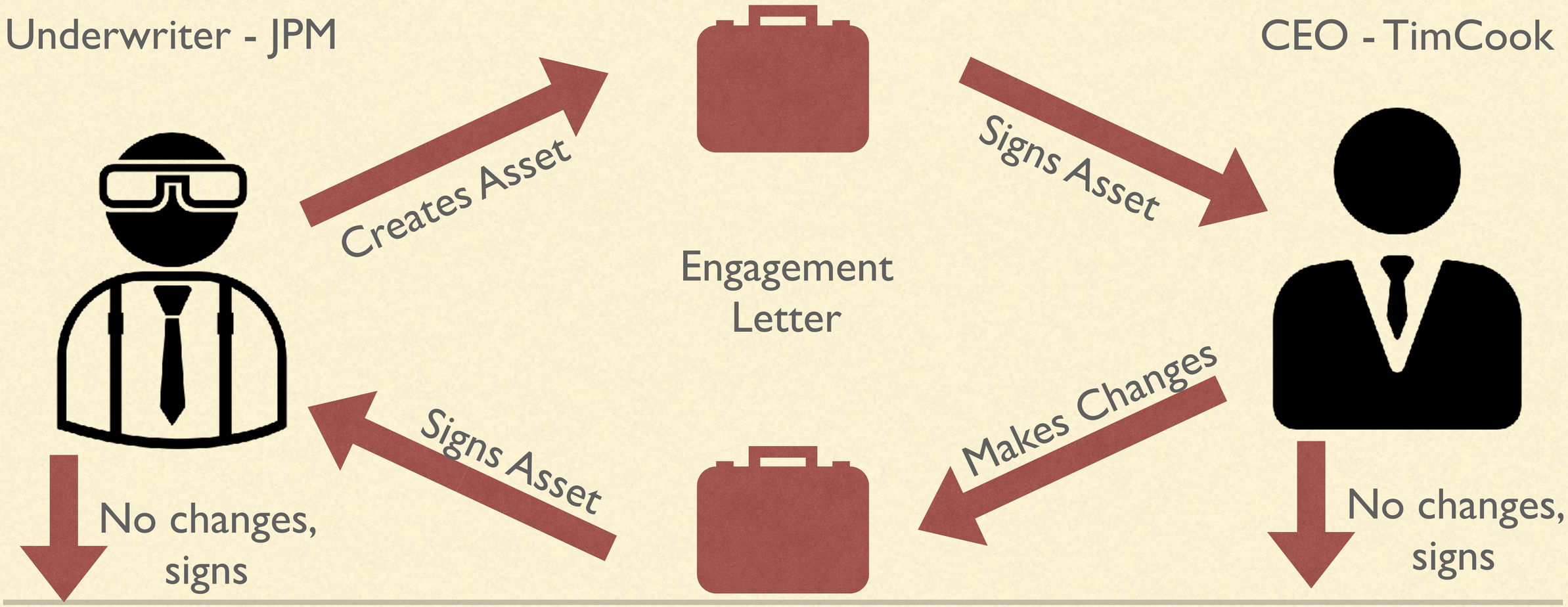
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No changes, signs

PARTICIPANTS

- CEO
- Company
- Underwriter
- SEC
- privInvestor

ASSETS

- engagementLetter
- registrationCertificate
- Listing

TRANSACTIONS

- All Transactions

Submit Transaction

Asset registry for org.ipoblockchain.Assets.engagementLetter

+ Create New Asset

ID	Data

This registry is empty!

To create resources in this registry click create new at the top of this page

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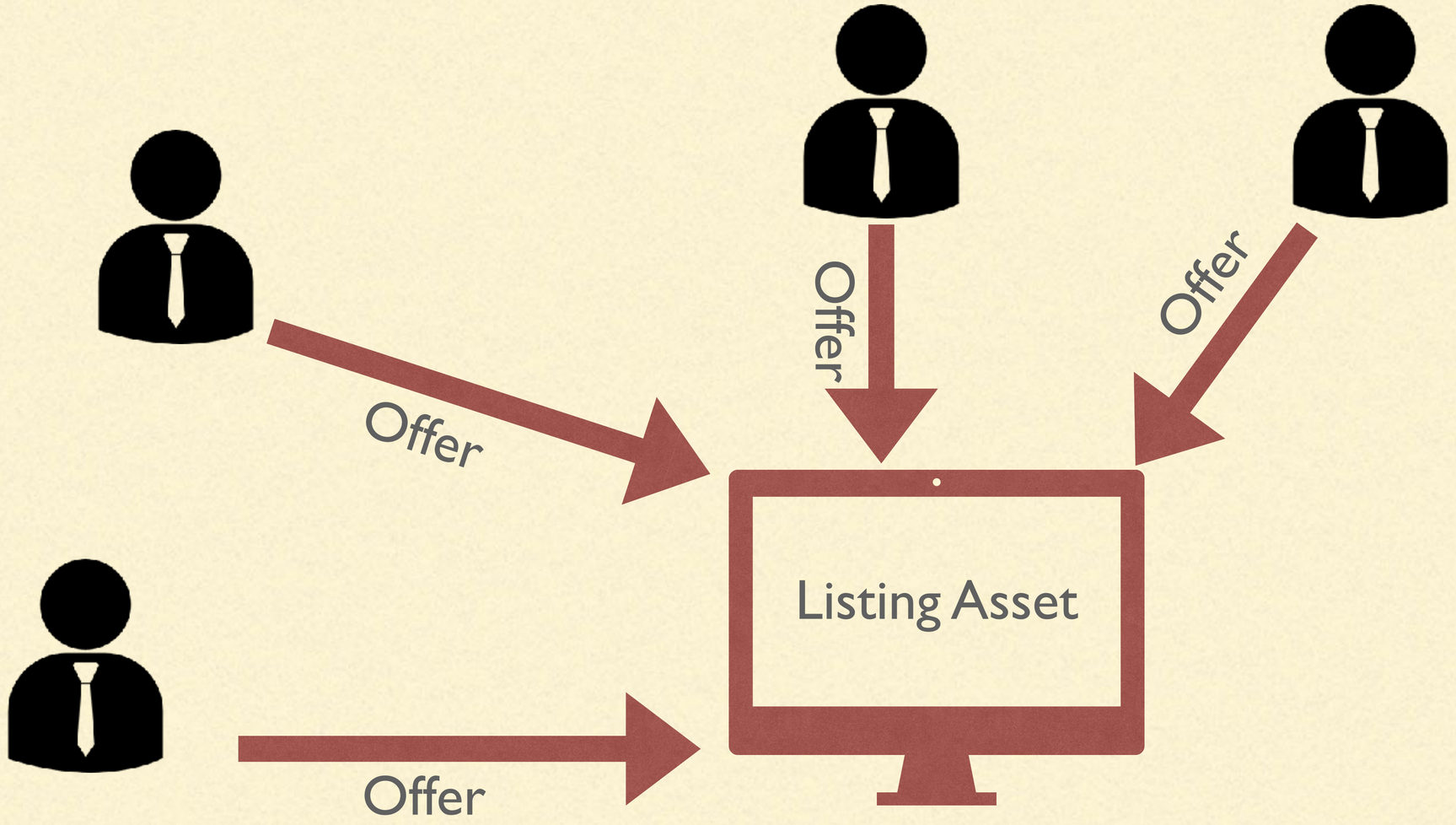

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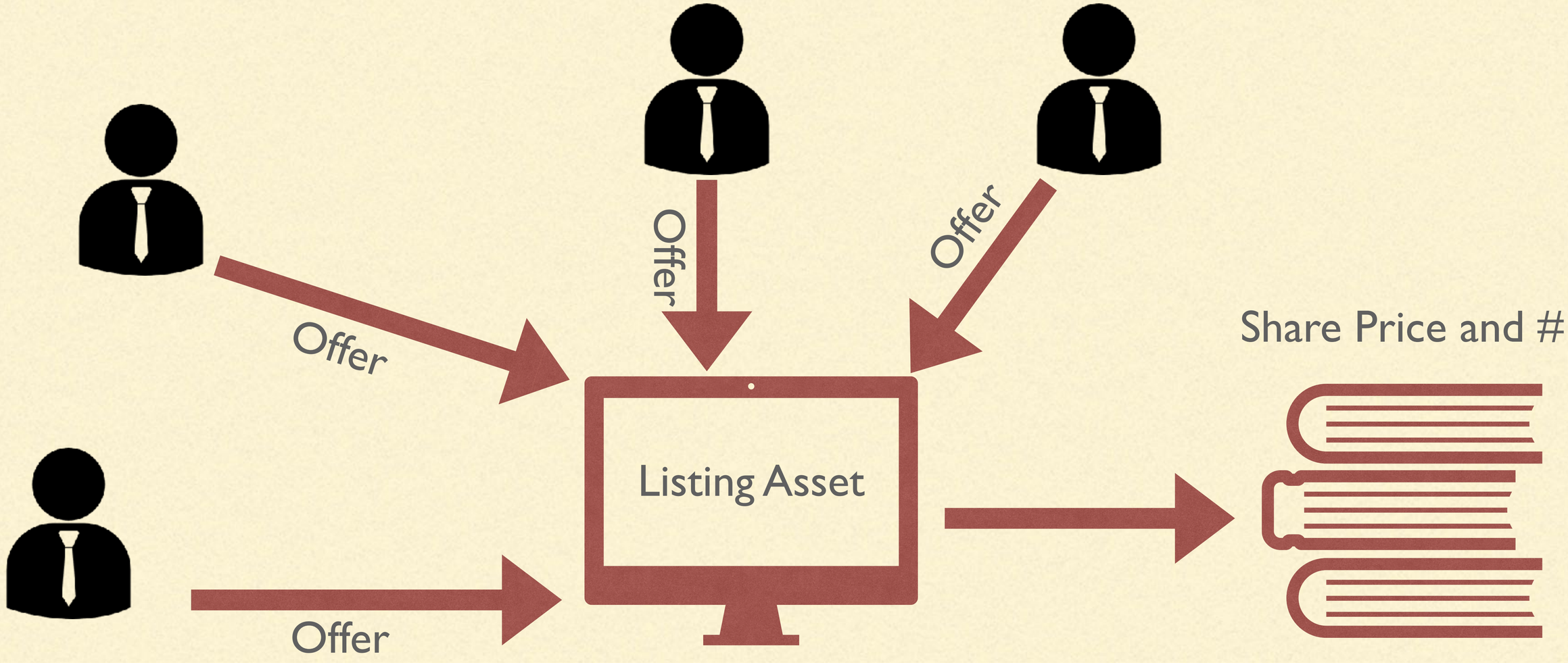

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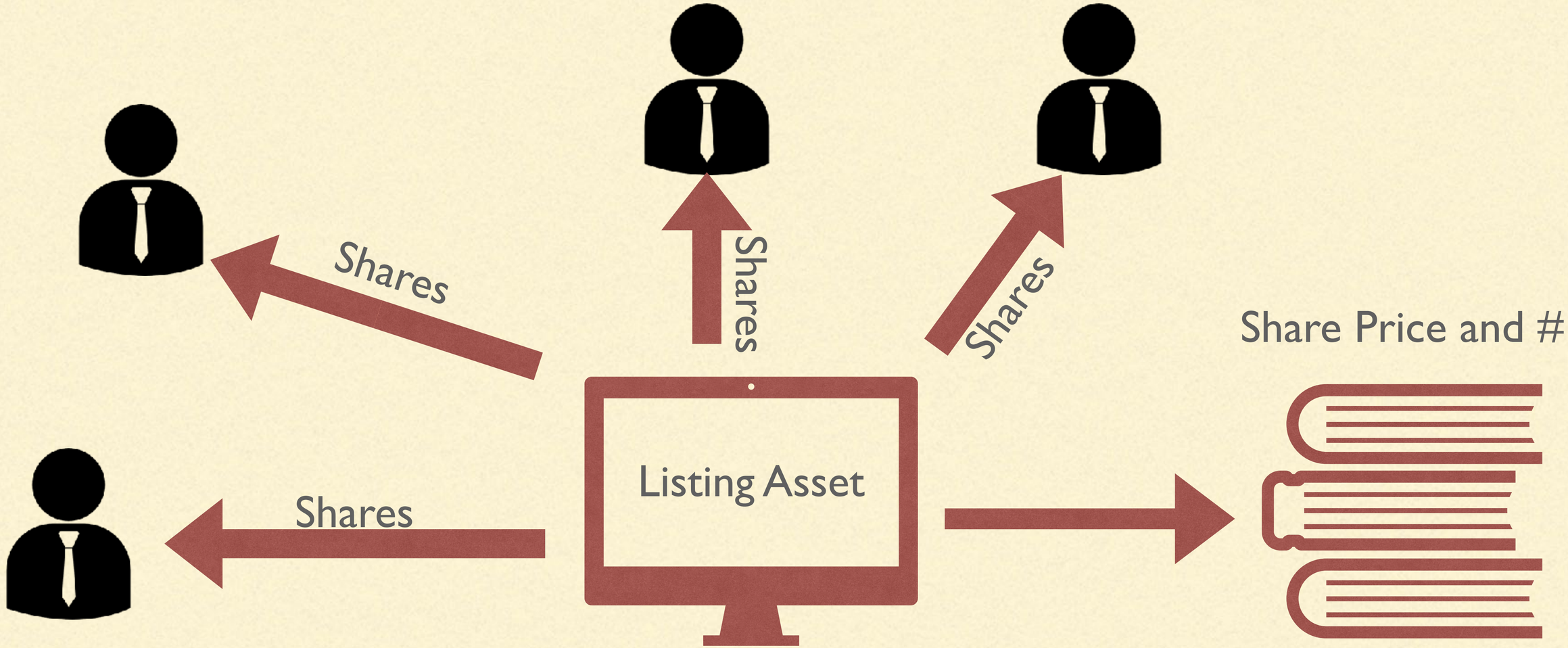

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EVALUATION

From Initial Project Proposal

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From Initial Project Proposal

- [ ] Front End and Multiple Users

CHALLENGES

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CHALLENGES

- *Front End* - One-way communication between Angular and REST server
- Hyperledger interface - unfamiliarity with methods and syntax
- The final application is inherently dependent on the network size.