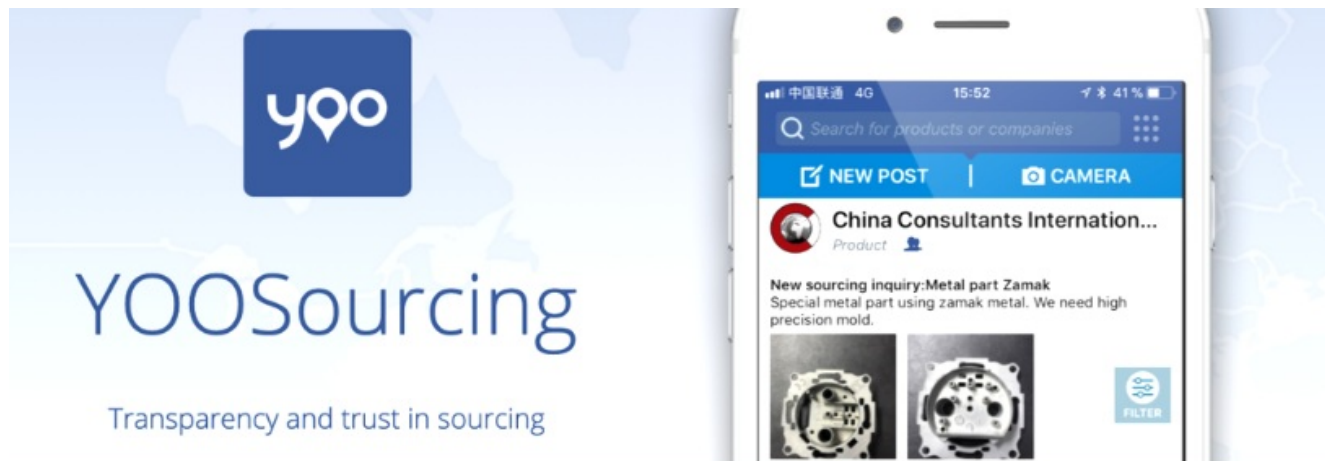


EMURGO Advisory Client Spotlight: YOOSourcing

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Introducing EMURGO's Advisory Client: YOOSourcing

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Background

In September 2018, EMURGO announced its advisory of Hong Kong-based Sourcing Technologies Holding Co., Ltd., which engages in the development and operation of YOOSourcing, an open social platform that enables buyers and suppliers to connect using built-in crowd verification of suppliers, geolocation tagging, blockchain-based smart contracts, and machine learning features. The goal is to allow for a more efficient decentralized international trading process for stakeholders in the sourcing chain by bringing transparency and reliability. YOOSourcing and its unique value proposition shows synergies with blockchain technology, thereby aligning with one of EMURGO's core value proposals: blockchain advisory services.

EMURGO's main objective is to help YOOSourcing efficiently and effectively create a blockchain-based decentralized solution for international trading by leveraging our expertise in blockchain R&D as well as our global network of related blockchain and industry partners.

YOOSourcing is founded by five international entrepreneurs, all with several years of international business experience and expertise in related industries and higher academia in key sourcing markets such as China, India, and the United States.

What is EMURGO Helping YOOSourcing to Solve?

YOOSourcing's main business focus is to address the problems existent in the current sourcing industry. According to an internal company survey, there are four main problems that international buyers face when sourcing supplies: too many options to find suppliers; too many ways to communicate with suppliers; lack of transparency with suppliers; long response time from suppliers.

Buyers, mainly from small & medium enterprises (SMEs) responded that they most value a trusted rating & review system by other buyers to ensure reliability and trustworthy pictures of available products.



<https://youtu.be/ZC-AVwqHnXM>



<https://youtu.be/skvxpIDx2pw>

When buyers from SMEs start the sourcing process to procure materials, they are flooded with a large array of disorganized information from online portal sites. Pictures on the site have varying credibility and legitimacy due to the lack of data transparency. Due to the large amount of information, buyers sometimes resort to third party local sourcing agents but these intermediaries charge significant commission fees. Adding in cultural, language, and networking barriers makes the international sourcing chain especially inefficient for buyers without any local networks. Overall, the entire sourcing chain is something that is ripe for disruption by blockchain technology which can provide value to stakeholders with transparency, reliability, efficiency, and reduced costs.

EMURGO bring synergy to the business collaboration via its blockchain expertise and know-how in building tailored blockchain systems development, blockchain education, blockchain investment & acceleration, and advisory services. With experience in building products and its unique affiliation to Cardano as the official commercial arm, EMURGO is well-positioned to lend valuable services to enterprises wanting to use blockchain to address actual problems.



How Does EMURGO Help YOOSourcing Address These Problems?

YOOSourcing is a user-collaborative and decentralized solution for global sourcing. It combines the power of trusted social networks with audited and verified transactional data to bring a comprehensive global sourcing solution. It will thereby bring trust and transparency to international trade through the introduction of several innovative features into sourcing such as: geolocation and crowd-verification of suppliers, dedicated instant messaging tool, blockchain based smart contracts and machine learning based matching system between buyers and suppliers.

Using blockchain technology to enable smart contracts holds tremendous value add potential for stakeholders in the sourcing chain, especially buyers looking to source internationally in markets such as China.

Using smart contracts in global sourcing can help address the following issues and bring value by:

- Bridging the lack of trust between buyers and suppliers
- Informing buyers about the background of listed suppliers
- Keeping track of business transactions between buyers and suppliers
- Managing orders between buyers and suppliers
- Resolving conflicts between buyers and suppliers in case of late deliveries and payments
- Monitoring quality assurance
- Building a trusted index of suppliers and buyers based on all orders and user feedback

EMURGO's proven track record in the blockchain industry, with recent announcements such as [integrating Cardano's ADA with Ledger wallet](#), building [Yoroi wallet](#) for ADA holders, and [forging a partnership with Y2X](#) to create a STO platform using the Cardano protocol, demonstrates our widespread expertise in this space. As such, EMURGO will continue to advise YOOSourcing on integrating blockchain technology into their platform, and how it can bring rewards such as transparency and trust in international trading to stakeholders.

Feel Free to Contact Us

At EMURGO, we are always looking to provide advisory services to clients who are looking into blockchain solutions to improve their business. Should you be interested, feel free to reach out to our team at <https://emurgo.io>. Don't forget to follow our social media accounts and sign up to the EMURGO Newsletter to always receive the latest news from EMURGO!

About EMURGO

EMURGO drives the adoption of Cardano and adds value to ADA holders by building, investing in, and advising projects or organizations that adopt Cardano's decentralized blockchain ecosystem. EMURGO leverages its expertise in blockchain R&D as well as its global network of related blockchain and industry partners to support ventures globally.

EMURGO is the official commercial and venture arm of the Cardano project, registered in Tokyo, Japan since June 2017 and in Singapore since May 2018. EMURGO is uniquely affiliated and works closely with IOHK to grow Cardano's ecosystem globally and promote the adoption of the Cardano blockchain. To learn more about the project, visit the [EMURGO website](#).

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