Define Problem / Problem Understanding

Social or Business Impact

Team ID	NM2023TMID04427
Project Name	Project - Tracking Public Infrastructure And Toll Payments Using Blockchain

Social Impact

Social Impact of Blockchain Technology :

Brands can showcase their commitment to social responsibility and make meaningful change. Transparent supply chains: Use blockchain technology to provide end-to-end transparency, ensuring ethical sourcing, fair labour practices, and sustainable production.

Social Impacts of Technology :

The same ease of technological-driven interactions leaves some groups behind. The increase in the use of technology to communicate could also cause a rise in loneliness, especially among elderly people who may rely on these transactional encounters as their primary source of social contact.

Types of Social Impacts :

Positive examples include job creation, improved access to education and healthcare, reduced crime rates, environmental conservation efforts, and cultural preservation initiatives. But social impact can also mean negative consequences, such as increased inequality or displacement of communities.

Main Social Impacts :

Generally speaking, social impact is how organizations, businesses or individuals' actions affect the surrounding community. It may be the result of an activity, project, program or policy and the impact can be both positive or negative.

Positive Impacts of Technology on Society:

Improved Communication: Technology has made it easier than ever to connect with people all over the world. With the rise of social media and messaging apps, we can now communicate with friends, family, and colleagues in real-time, regardless of where they are located.

Social Impact Tools :

Social impact assessment (SIA) tools evaluate the potential impacts of a project, policy, program, or activity on various stakeholders and the environment.

Principles of Social Impact :

- Chance
- Clarity
- Craze
- Courage
- Considerate.

Social Impact Summary :

Defining Social Impact At its core, social impact refers to the positive change that organizations or individuals cause in a community, whether on a small local scale or a grand global one.

Business Impact

Impact of Blockchain on Businesses :

Blockchain can provide several benefits for businesses, including increased transparency, security, and efficiency. It can be used for a variety of applications, such as supply chain management, digital identity verification, and smart contracts.

Blockchain Work for Business :

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Applications of Blockchain for Business :

Blockchain technology can be applied in various ways to improve business operations, such as supply chain management, digital identity verification, payment processing, and smart contracts. It can increase transparency, security, and efficiency in these areas by creating a decentralized and immutable record of transactions.

In the game of business, no organization can stand alone. The internet allows businesses to connect and create networks of mutually beneficial relationships. The forces of globalization are also making their presence known. With the Blockchain's power, businesses of all shapes and sizes can now join forces and gain a higher level of business activity than before. In business, a [blockchain](#) could be the missing piece that can bring it all together.