Summary of <https://www.compact.nl/en/articles/how-will-blockchain-impact-an-information-risk-management-approach/>

This article focuses on the risks introduced by the implementation of blockchain technology in the IT environments and proposes possible solutions. One of the major additional risks introduced is Scalability. Another threat is centralization caused by ownership of majority nodes by a single entity. Compatibility issues cause interoperability between different technological generations. Incorrectly designed smart contracts and flawed consensus protocol add to the list of several other threats. It is to be noted that these risks relate to the absence of a trusted third party. The article studies the key risks to the Libra cryptocurrency (Facebook). Unfair play, keeping node validators in dark and the flawed governance model are threats to Libra. The author has stressed on the importance of governance model for risk management using Tradelens (by IBM and Maersk) as an example. Solutions to risks of data management and centralization are proposed. The article concludes by the remark that the shift towards distributed ledger technology results in a shift towards distributed control environments as well.