Summary of blockchain and information technology

<https://raw.githubusercontent.com/coinaccord/resources/master/reports/blockchain-in-information-technology.pdf>

The report starts by briefing on each of the issues faced in Information Technology today such as data disconnects between companies due to centralization, single point of failure, difficulties in real-time data sharing, high infrastructure costs and data-tampering. Companies need to follow several regulations due to which it may become cumbersome to maintain proper business processes. Blockchain and cryptocurrencies are leading to a shift in business models where users maintain an ownership of their data. Benefits of blockchain have been discussed. Customization is a benefit of Blockchain technology due to which companies can build their own solutions or utilize the already existing architectures such as Stellar, Hyperledger and Ethereum. Trustless environment and increased data security are some other important benefits. The article further progresses to discuss the use cases of Blockchain. Multi-signature authentication and signed transactions facilitate user authentication. The article suggests Data Anchoring, Sharding and User Controlled Data as solutions to data security risks. Recently, Subscription as a Service (SaaS) model on the blockchain has been proposed, which comes with benefits for users as well as organizations. As monetization comes into play with Blockchain, there is an incentive to develop mesh networks allowing for a better internet experience with less down time and a robust infrastructure. Tokenization and DAOs are other important use cases of Blockchain Technology. Lastly, the article concludes by summarizing IT risks, their solutions and Blockchain use cases in a tabular form.

My views:

Looking at Page#1, this seemed like an easy-to-read paper, but the first page was just the tip of the iceberg. This is one of the most in-depth papers that I have encountered. I read more on each subtopic mentioned in this paper. It was an excellent learning experience. The highlight of this paper is the very engaging discussion of use cases of Blockchain Technology.