

## **TechTalk Day1: Blockchain and the Cloud Technology**

Wocee Wired conducted a three-day webinar from August 26 to August 28 webinar to talk with different topics. On the first day with speakers mr. Nichel Gaba, mr. Patrick Zulueta, co-founder of Apper.ph that helps businesses adopt innovations on the cloud, and mr. Diwa Del Mundo talks about blockchain and cloud technology.

On the talk about crypto currency, mr. Gaba first explained that bitcoin is the world's first digital, bearer instrument created by Satoshi Nakamoto, meaning, we can send bitcoin anytime electronically without intermediary, because nobody controls bitcoin. Bitcoin is valuable because we can exchange it with goods and services. And, although lots are questioning crypto currency, lately it attracts the attention of prominent banks and investment companies. Next topic is about Ethereum, the most actively used blockchain, and like bitcoin, it is a distributed public ledger where all transactions are verified and recorded like bitcoin. But unlike bitcoin, ethereum can execute scripts and run applications that self-execute transactions like decentralized finance(Defi), a movement that removes intermediaries in the financial services ecosystem (e.g. borrowing and lending but instead of going to bank it happens/automated on smart platform). However, the challenge with DeFi is its compliance to regulatory framework and market protection mechanisms.

The next speaker mr. Zulueta talks about the importance of cloud innovation as the pandemic has raised the expectations of companies' digital capabilities. What cloud technology can bring to the table? It is cost savings, staff productivity, and operational resilience. There is a sense that because of technology today we can resist things like data breaches or calamities. Shifting to cloud allows the business to allocate their resources better of course based on requirements with flexibility, agility and cost-efficiency, thus moving to cloud is fundamental to business innovation. But note that the customers' feedback / ideas should be cultivated for innovation. Following the lead of innovation leaders can help as they focus on a three-track approach such as people, process and technology. Innovations partner and a flexible cloud infrastructure can also help the business have a balanced and efficient three-track approach.

The next topic by mr. Del Mundo about cloud computing and IT trends for 2021 and beyond. Cloud computing is the practice of using remote servers hosted on the internet to store, manage and process data. It has different types: Infrastructure as a service; Platform as a service; Software as a service; Application and integration services; and Function as a service. It is also important to note some things before migrating to the

cloud. First, one should understand cloud economics, second is to shift to a consumption model (OPEX), and third one must build its organization's capability first. However, if one is already on cloud, it is a good idea to re-architect to server less or container technologies, optimize cost, and explore machine learning for innovation.

Summing up what I learned in this talk, bitcoin offers an efficient way to transfer money using the internet and is controlled by a decentralized network without intermediary, but with a transparent set of rules. And this digital currency can be an alternative to real money. The cloud technology has been growing and some applications we use today use it. Undeniably, cloud could bring a lot of benefits to a company. However, it is a good idea that we learn some things about cloud before moving to it, and in cloud innovation, it is important that we put the customers' opinions and ideas at the center of what we do in a business, it is essential in driving loyalty. Their opinion is critical in innovation. A Healthy balance between innovation and evolving customer experience is the key.