CTIS165 – Fundamentals of IS Term Project

2020-2021 SPRING

System & Team Info

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| **System Name** | **CryptoCard** |
| Member 1 | Göksu KAYA |
| Member 2 | Göktuğ YEŞİLYURT |
| Member 3 | Arda ÖĞÜN |

COMPLETE THIS FORM.

RENAME THE FILE WITH YOUR TEAM NUMBER “**CTIS165-ProjectDeliverable02\_FUNCTIONS\_BENEFITS\_TEAMxx**”

SUBMIT THROUGH **MOODLE** UNTIL DEADLINE. **(in .docx format, NOT .PDF)**

DELIVERABLE 2 **DEADLINE: MARCH 28, 2021, 13:00**

Functions & Benefits

*for the cells below: erase the explanation and write your answer.*

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| **Functions of the System** | * TPS = Data collection from users (only data required to print a credit card, the data is kept between user and company), Fiat (real money) transfers (send/receive), crypto currency transfers (send/receive), creating a new wallet * MIS = Data reports and processes & analyzes the recent data (i.e. shows latest transactions and which crypto currencies are used most, what is the total transaction volume in last 24h etc.) * DSS = Answers what-if? Questions (e.g. what happens if miners stop mining and therefore none of the transactions get confirmed thus sender actually keeps money and store owner doesn’t get money?) * ESS = Enables to make non-routine decisions based on the DSS output (e.g. We need to start emergency miner system in order to keep transactions happening fast) |
| **Benefits / Advantages** | * Makes crypto transactions easier since it’s just easy as sliding a card from a POS machine to make a transaction. * Makes use of crypto currencies in a wider range since now it’s possible to use crypto currencies in physical world as well in addition to online world. * Publicizes every transaction so there’s no need to search for receipts in the future etc. * Helps users to make anonymous transactions (Even though all transactions are public, since all transaction addresses and transaction IDs are unique and totally random, there is no way for someone on the internet to tell who sent the money to whom, except the buyer and seller since they know both their transaction addresses and transaction IDs they make so they can match it. This process is similar to private/public key scheme because in this case, everyone sees the value but they do not know what it is unless they have the private info) * Makes it impossible to scam someone (Thanks to how blockchain based transactions work, there is no way for someone to double spend/over spend their money and therefore no one can scam another person) |