WHY BLOCKCHAIN IS BETTER THAN TRADITIONAL TECHNOLOGY?

TRUSTLESS

- You don't need to trust the admin/root user/owner to trust the data.
- Example: In supply-chain based centralized solution, how can you trust on the raw material available in inventory without trusting the inventory manager.
- Technically you can't. The root administrator or the database owner which is tracking the inventory can easily tamper the records without anyone noticing it.
- When you are trusting on a centralized technology based ledger, you are actually trusting the brand who own the inventory, the admin of the admin or just the root user. Or may the Chief Information Security Officer who is claiming that tech is pretty much safe & not been tampered.
- This is not the case with Blockchain-based ledger.
- You don't have to trust on anyone to trust on the ledger's data.
- All Blockchain-based ledger are maintained by multiple nodes through consensus-based algorithm.
- It is highly unlikely that all the nodes who are managing the ledger have been hacked at the same time.

DISINTERMEDIATION

- You don't need a mediator, centralized administrator or a trusted third party to verify a transactions.
- All the records are verified by all peers together through collaborative decentralized algorithms.
- Example: To verify the a college degree, you always have to trust on the college servers or the college email id who is responding to the inquiry.
- This is not required if the college degrees are being verified by using the Blockchain-based ledger.

CONFIDENTIALITY

- Blockchain is an open distributed ledger yet private system due to encryption.
- Many technologies have options to restrict the certain records access based on the users public key or the permissions set by the creator of the records.
- Hyperledger Fabric Blockchain offers tons of privare & confidentiality features using the Certificate Authority (CA) Server.

ROBUSTNESS

- Extreme fault tolerance due to inbuilt redundancy & decentralization
- Any server or machine can come & go at anytime without informing any of the other nodes.
- Disaster recovery is excellent.

AVAILABILITY

- Highly available due to decentralization
- Any number of nodes can go down without affecting the Blockchain

VERIFIABILITY & AUDITABILITY

- Any record of transaction can be verified by anyone openly.
- This doesn't mean the records are always openly accessible.
- Easy to audit any transaction & the trail of it.

OUR CONTACT DETAILS

Blockchain Council

COMPANY: Blockchain Council

WEBSITE: https://www.blockchain-council.org

EMAIL: training@blockchain-council.org

fb.com/blockchaincouncil

@chaincouncil

THANK YOU FOR YOUR TIME