

Professional services firm EY and [Microsoft](#) has announced a Blockchain-based solution for content rights and [royalties management](#).

Aiming to streamline the costly and time-consuming processes in entertainment rights and royalties, the solution is first being deployed within gaming with [Microsoft](#) and its game publisher partners, EY said in a statement.

The Blockchain-based service is powered by Microsoft's [Azure Cloud](#) platform.

The royalty calculations along the value chain are currently mostly manual and generally managed via offline data sources.

"This solution helps demonstrate our ability to enhance trust with our gaming partners, and strengthen security, transparency and payment accuracy through the power of Blockchain," said Brad Wright, Partner, Software Engineering Manager, [Microsoft](#).

In addition, the solution aims to provide near [real-time visibility](#) of sales transactions to the participants in the [Blockchain](#) network.

Microsoft's gaming partners participating on the network will get improved visibility to the transactions versus the legacy process, which could take up to 45 days or more.

The participating partners will be able to generate accounting accruals on a daily basis and use the timely data to improve their forecasting.

"The scale, complexity and volume of digital rights and royalties transactions makes this a perfect application for Blockchain," said Paul Brody, [EY Global](#) Innovation Leader, [Blockchain](#).

--IANS

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