

Title: JP Morgan Director becomes CEO of Algorand Foundation. Also former Milken Institute employee! (Junk bond milken!) They all work together.

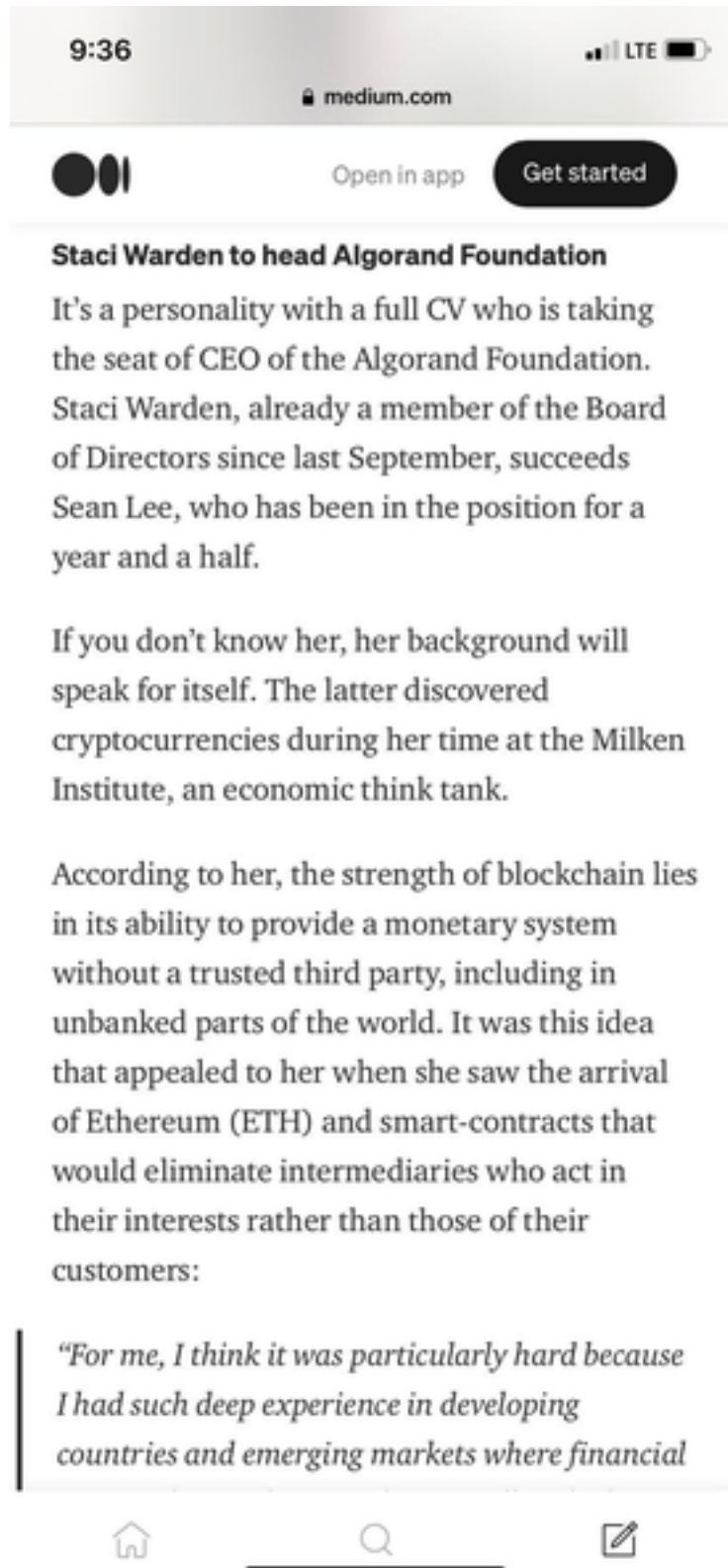
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## Why the Former JP Morgan Director Becomes CEO of the Algorand Foundation ?

The Algorand Foundation has just named a new CEO. Let's shed some light on Staci Warden, a personality with a solid professional background who will be responsible for developing the aura of the company's blockchain solution: Algorand (ALGO).



### Staci Warden to head Algorand Foundation

It's a personality with a full CV who is taking the seat of CEO of the Algorand Foundation. Staci Warden, already a member of the Board





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*"When you're in a think tank...you're not exactly playing the game; you're observing more [...] and I guess I decided I wanted to be on the ground."*

**Algorand (ALGO), a highly scalable blockchain**

Algorand (ALGO) is a layer 1 blockchain, it can reach 1,000 transactions per second and requires low fees of about 0.001 ALGO. Its consensus works on an improved version of **Proof of Stake (PoS): the Pure Proof of Stake (PPoS)**.

One of the major differences of this system compared to a classical PoS is that the validators are continuously rotated and randomly chosen according to the number of ALGOs stacked. With this architecture, the system can tolerate a significant number of malicious users, as long as the honest users represent more than two thirds.

The blockchain plans an upgrade that should increase its capacity to **100,000 transactions per second** through sharding. It also claims to be carbon neutral since last year.



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Thus, with this solution in her hands, Staci Warden aims to improve access to finance for the **1.7 billion people** in the world who do not have access to it. Still, she is aware of the challenge ahead:

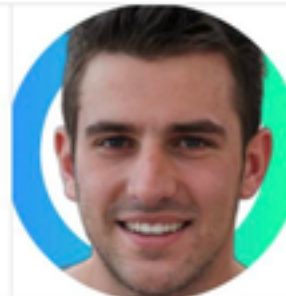
*"I think I have the best product, and the product is not well understood, not well appreciated and not well known."*

To address this issue, she plans to quadruple the size of her community engagement team. If its strategy pays off, perhaps we will hear about Algorand (ALGO) this year, whose token has not been spared by the decline of the last few months. In fact, it is currently trading at 3 times its November high.

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*"For me, I think it was particularly hard because I had such deep experience in developing countries and emerging markets where financial intermediaries don't work very well and where they can be really rent-seeking for people who are just trying to save money. [...] Fundamentally, this is potentially the answer to financial inclusion, and that's very important to me."*

Prior to her arrival at the **Milken Institute in 2013**, Staci Warden served as a managing director at JP Morgan for eight years. Heading the firm's public division in Europe, the Middle East and Africa, her mission was to improve capital markets in emerging markets.

He also worked at the US Treasury and Nasdaq.

With the Algorand Foundation, the new CEO can now apply concrete solutions to issues that she was only a spectator to during her last professional experience:

*"When you're in a think tank...you're not exactly playing the game; you're observing more [...] and I guess I decided I wanted to be on the ground"*

