Team Ready For Action Summary

Topic: Application of Blockchain Technologies on Business processes (case study)

We conducted meetings with all team members and held the first coaching session. During the meetings, we discussed several topics related to blockchain technologies. In this project, we will mostly focus on smart contracts. Among the discussions, we found some ideas that we plan to implement on this project for this semester, here is the summary:

Team Members:
1. Fardali Elmehdi
2. Farhat Zamam
3. Mahajan Vrushali Milind
4. Muzakki Muhammad Enzi
5. Winukosekti Lugas

Blockchain technologies platform we are planning to use:
1. Ethereum
   https://ethereum.org/en/developers/docs/intro-to-ethereum/
2. Hyperledger Fabric
   https://www.hyperledger.org/use/fabric

Regarding the tools, we found that these tools will use during the project:
1. Solidity (programming language for developing smart contract on ethereum)
   https://soliditylang.org/
2. SimBlock (blockchain network simulator tool)
   https://dsg-titech.github.io/simblock/

We've developed several ideas for the projects:
1. Implementation of a blockchain-based smart contract for real estate purchase transaction
   Using blockchain-based smart contracts in real estate transactions can eliminate intermediaries, such as real estate agents and lawyers, and automate the fulfillment of the contract process. This results are cost-effective process, improves communication and trust between parties, and also can be used in rental agreements and property management.
   Potential market users: real estate agents, wide community, government, and building developers.
2. Blockchain-based smart contract for crowdfunding
   Smart contracts can be utilized in crowdfunding to improve the effectiveness and security of raising money for projects. Furthermore, smart contracts possible to improve accountability and transparency in the contract and make them public.
   Potential market users: investors, entrepreneur, startup-developer
3. Streamlining Insurance Claims with Smart Contracts
   Smart contracts can be utilized in the insurance industry to automate and streamline the claims process, reducing costs, increasing efficiency, and improving the customer experience.
   Potential market users: insurance companies, government, wide community

For more details, please refer to the pdf files. We are still deciding on which study case we will work on.