Certified Blockchain Architect

Technical Decision Consideration

Do you want a trustless environment?

- Trust is a fundamentally integral aspect of how people interact with each other. It is very difficult to gain and very easy to lose, inherently fragile.
- Traditional solutions to assuring trust between parties revolves around the implementation of a central authority or intermediary that acts as the implicitly trusted mediator.
- The idea of distributed, trustless consensus is an abstract concept that is built on some very complex and technologically innovative mechanisms.
- Blockchain challenge this idea and create a system where you trust the network instead of 3rd parties.
- Rather than people implicitly trusting banks to act honestly, their trust shifts to focus on whether or not they can trust the distributed ledger across a vast network of nodes.
- By shifting the need for trust away from the interacting parties or intermediary to a provably verifiable abstract concept, significant reductions in transactional friction are possible.

Do you require high performance?

- We've reached a point where we will talk about the limitations of blockchain in this blockchain decision tree checklist. If you are looking for a high performing platform, then blockchain might just not be the one.
- Blockchain has a lot of benefits, but one of its limitations is the performance gap. Although many other blockchains are slowly starting to catch up to it, still those need a lot of work.

Factors affecting performance:

- Complex design
- Size of the blockchain
- Speed of the transactions

Do you require large storage units?

- One of the basic requirements for every business is a storage unit. Now everything being stored digitally, it's normal to expect a great load of storage space dedicated only to you.
- Blockchain works with many individuals at the same time. Providing a large storage unit is one of the struggles it's facing right now. Large storage units with all additional security channel will be costly in the long run.
- If you are thinking about a massive industry level scheme working with millions of users, then we can't really asses how costly blockchain can become.

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Are you looking into Contracts as Solution?

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- Traditionally contractual relationships or contracts can become a problematic situation for both parties. Processing all the legal rights or paying an equal amount, sometimes gets missed completely.
- With the new introduction to smart contracts, your lives can become much more comfortable than before. With smart contracts, you will be able to set up a specific set of rules, and then once it gets fulfilled, it will automatically release the funds or distribute any means of payment.
- The process actually eliminates a lot of hassles along the long way. Insurance companies can benefit from them the most. Whenever a new customer sets up an insurance policy, the insurer can set up a contract based on the rules on the network, and when certain events get met, the funds will get automatically released.

THANK YOU!

Any questions?
You can mail us at
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