

## Bounty Title - "Write A Blog Post About \"Algorand & Enterprise Solutions\" \_ Sri Lanka Community"

Algorand state proofs is the new blockchain infrastructure that connects algorand to the broader world. They let anyone track algorand transactions, balances and application data in now power environments like a phone, smartwatch and even inside a blockchain smart contract with compromising on security. The ASP is a decentralized network that reaches consensus on new blocks. Algorand is in a unique position to drive the transformation of financial services due to the Pure Proof of Stake algorithm invented by a MIT professor.

The PPoS enables algorand to build a sustainable and scalable blockchain ecosystem that sets the standard for the future of finances. This is fast growing network due to the unique combination of features that wouldn't be possible without its innovative consensus algorithm.

Algorand solves a variety of problems like –

1. Solving the blockchain Trilemma – Randomness is the key element that algorand relies on to ensure true decentralization and greater scalability while preventing a potential 51% attack.
2. Scalability – The algorithm in algorand empowers a scalable ecosystem that is built for the future of finance. Algorand can process over 1200 transactions per second and is on the way to take in 3000 tps with instant finality.
3. Finality – Algorand's instant finality is essential for financial applications that handles millions of transactions and thousands of assets. The future of finance transactions shouldn't involve delays and network congestions and prevent counterparty risks.
4. Security – Algorand uses an unforgable blockchain which is important for non-fungible tokens. This enables an unmatched level of security.

5. Low Transaction costs – Today's financial system relies on multiple layers of intermediaries, which charge fees to execute certain processes and the end user is the one who bears the fees.

Besides the above advantages of Algorand there are another major trend of finance 3.0

Algorand has sustainability and low carbon footprints. Since there is no mining process involved in Algorand's block creation, the network's carbon emission is invisible. Algorand has pledged to become carbon negative by reducing its carbon footprint through meaningful partnerships to set the standard for blockchain sustainability.

Algorand's algorithm provides a variety of use cases for future finance such as –

DeFi – Algorand is built for decentralized finance, the fastest-growing trend of the crypto industry. Today's DeFi applications represent a major step towards the future of finance and its consensus mechanism along with its smart contract technology enables developers to build all types of DeFi apps.

Tokenization – Tokenization is one of the most important trends within the crypto world. With the Algorand standard assets framework, traditional assets can be easily be converted to digital tokens by retaining their main features. This makes the assets more liquid, secure and accessible to a broader range of investors worldwide.

NFT creation – The ASA framework supports NFT's, including fractional NFTs, which opens the door to some great use cases.

Stablecoins – stablecoins will play an essential role in FutureFi, as they act as a bridge between the cryptocurrency space and traditional finance.

