

Article Title: **Shopping and Retail Meet Blockchain Technology**

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Summary:

The major retail companies are trying to change up the retail model. This is done to maximize profit and sales with minimum liabilities from banks, credit card companies and payment vendors. They are turning to a decentralized system, blockchain. Blockchain has been in the news lately because of cryptocurrencies like bitcoin. Blockchain functions by maintaining a ledger. Every user/node on the network keep a ledger of all the transactions taking place.

Retailers are trying to use this tech for providing loyalty points and managing global transactions with a single cryptocurrency. This help the retailers to increase sales (loyalty programs) and gives a global reach (one currency). They can also provide loyalty points to customers who review a purchased item without going through the credit card companies. This whole transformation to an age old system could provide a better service to both retailers and customers.