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SEATTLE UNIVERSITY



BLOCKCHAIN OVERVIEW AND IMPLEMENTATION MODEL

Short Primer

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Overview of Blockchain Tech

Inception and adoption

Although the adoption of cryptocurrency into the mainstream financial and business ecosystems seems relatively recent, the creation of the blockchain and the idea of an open-sourced online ledger comes from Bitcoin creator Satoshi Nakamoto in 2008. The basis of this concept is still the true value added to the crypto space today is a "peer to peer" version of online cash allowing transactions to be made from one party to another, anonymously and without counterparty risk. This creates a digital network and ledger of transactions that allows for verification and recording of activity in a secure manner.

Cryptocurrency is the most popular form of blockchain technology, with the total cryptocurrency market cap at 1.89T, but it's not the only form. The blockchain, based on the idea of open-sourced verification and recording, has applications across a wide range of industries. From technology to shipping to voting to healthcare, smart contracts and blockchain tech have a wide scope.

We have seen this opportunity shown through a massive amount of new ventures and products being created in the space - both in the finance sector and beyond. Because of this, investment in the area has risen tremendously, with everyone from Venture Capital firms to Angel Investors to Banks, looking for a piece of the pie.

Proposed Integration Model



The proposed implementation strategy focused on five phases, emphasizing a pivot in Voteegrity's effort away from online voting and towards the building of private blockchains for large-scale clients. Focusing on Voteegrity's core principle of verification, I recommend pivoting into the fast-growing industry, opening up the firm for increased funding and a more scaleable business, where privatized blockchain can be sold as packaged products that simply have permissions transferred to the client. This model creates a high-margin business with a low-cost structure, products are easily customizable for the client's needs.



Conclusion

The key takeaway is that the growth in blockchain technology provides a massive opportunity for companies to enter a new market, and based on an analysis of Voteegrity's business model, I believe Voteegrity could position itself to be a key player in the creation of private blockchains, providing efficient and credible verification services to clients.

Sources and Useful Links

[Votegrity](#)

[Markets & Markets](#)

[Statistica](#)

[101 Blockchains](#)

[Software Mill](#)

Special thanks to Brianna McDonald of the Keiretsu Forum for providing some insight into the proposal