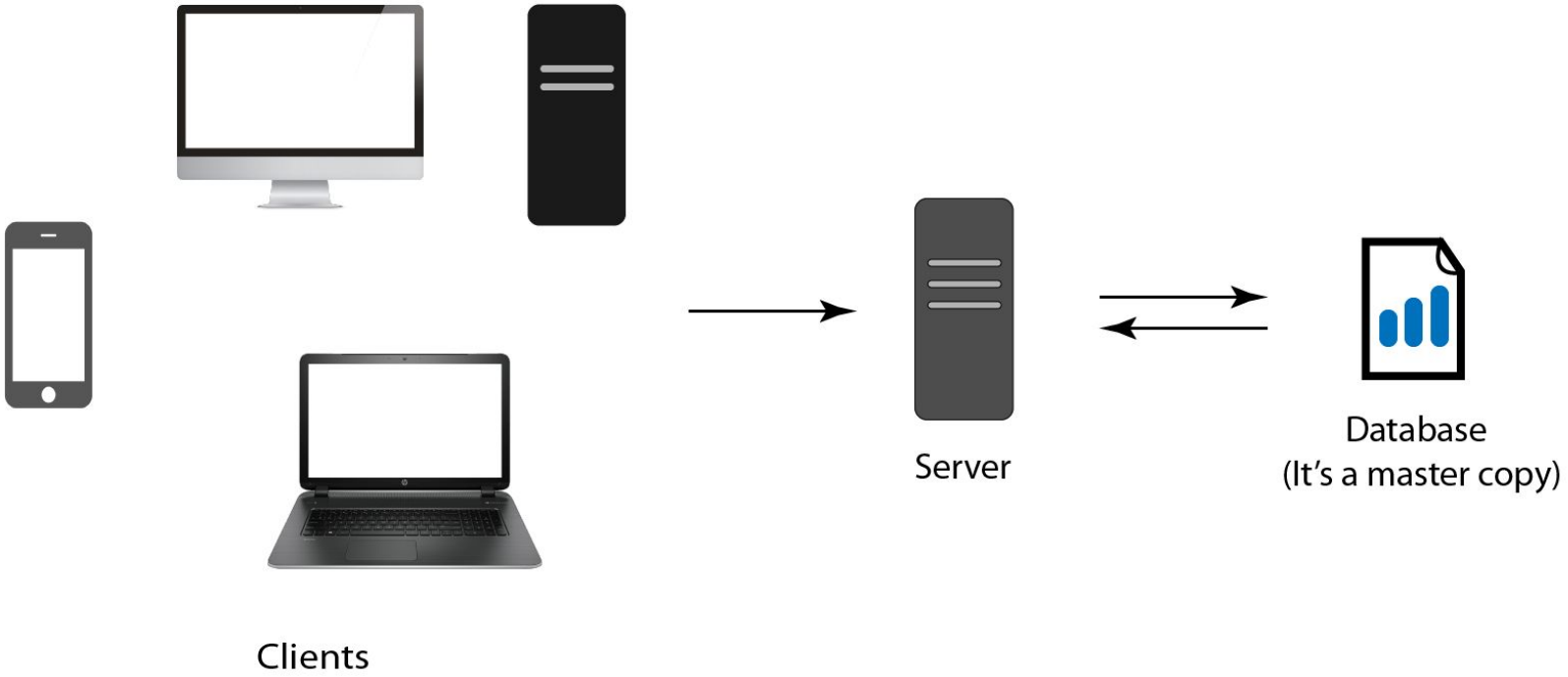
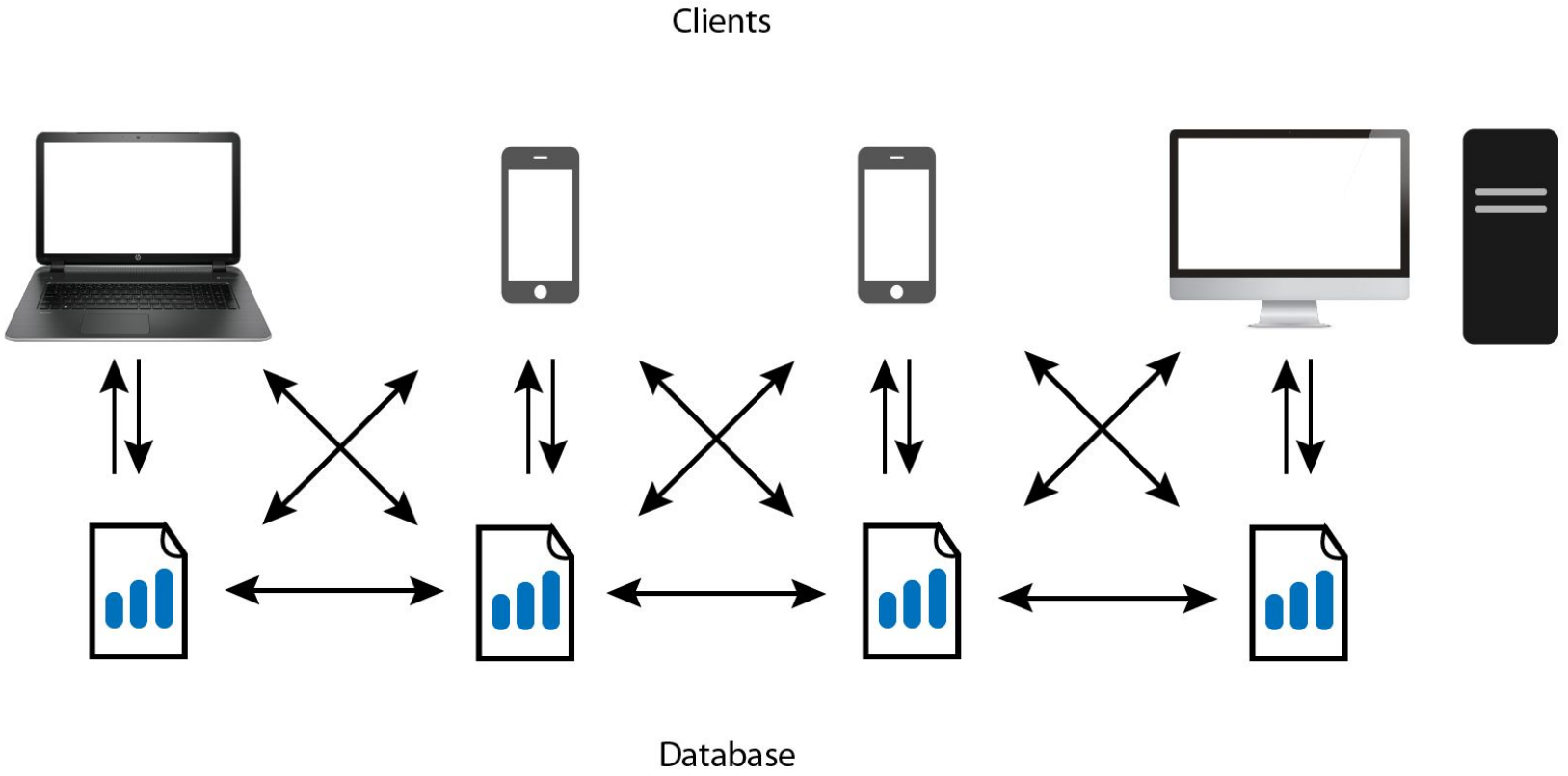
Professional Blockchain Course

Benefits over Traditional Technologies

Traditional Technology



Blockchain Technology



Decentralized Control

- Blockchains allow multiple parties that do not trust each other to share information without requiring a central control.
- It eliminates the risks of centralized control. With a centralized database, anybody with sufficient access to the system can destroy or corrupt the data within.
- Cost savings are also provided; usually billions of dollars are spent on safeguarding central repositories from hackers.
- Blockchain provides a same shared system of record simultaneously for everyone who is connected to the network.
- The trust is established by the Cryptographic protocols running behind the Blockchain technology.
- All the parties must agree to make a change in Blockchain which is nearly impossible.

Integrity and Transparency

- Blockchain technology distinguishes it from traditional database technology as it is publicly verifiable, which is enabled by integrity and transparency.
- Every user can be sure that the data they are retrieving is uncorrupted and unaltered since the moment it was recorded.
- Every user can verify data appended over the blockchain.
- Blockchain grows like ever-expanding archives of their history while also providing a real-time portrait.
- Merkle tree ensures the integrity of the data by hashing the transactions to a single root.

Confidentiality

- The blockchain is an openly distributed ledger, yet a private system can be established to maintain confidentiality.
- Data confidentiality in blockchains ensure that individuals or organizations who are prevented from accessing data are not authorized to access it.
- Permissioned blockchains have emerged as an alternative to public ones to address enterprise needs for having known and identifiable participants.
- Solutions like Hyperledger Fabric Blockchain and Block Stream offers rich sets of permissions to maintain confidentiality in the system.

Enhanced Security

- Transactions are encrypted and linked to the previous transaction.
- Information is stored across a network of computers instead of on a single server.
- Blockchain prevents fraud and unauthorized activity.
- Cryptography protocols make sure that the data is thoroughly secure.
- Safeguard from DOS attacks as the data is present on all the nodes connected to the network.
- Cryptographic fingerprint(hash of the block) is unique for each block.

Faster Processing

- Traditional banking process takes days to settle, but the Blockchain has reduced that time nearly to minutes or even seconds.
- Everyone has access to the same information, and it becomes easier to trust each other without the need for numerous intermediaries.
- Moreover, tracking of products could also be made efficient by uploading the data on Blockchain.
- Digital assets and the trustless system makes sure that the data is protected and transacted efficiently.

THANK YOU

For more information contact
info@we2blocks.com