

Blockchain Business Applications (4 hour)

Description

Blockchain technology will impact every business and industry. Every organization needs to understand the many different types of blockchain, tools like “Smart Contracts,” and current and pending applications of blockchain technology by industry and function. Determining which blockchain (BC) applications are most important and worthwhile for your organization to develop is a difficult, important decision. A wide variety of costs, benefits, risks and other criteria need to be assessed. Blockchain is frequently described as “the second Internet revolution.” Just as the world wide web caused massive disruption, BC will also destroy many big established firms and create new business giants who know how to identify, assess and successfully adopt new BC business applications.

Webinar Objectives

- Know the fundamentals of blockchain technology and operation
- Understand differences of Public vs. Private Blockchains, leading BCs in use and under development, BC technology options today and over coming years
- Understand specific current and pending applications of blockchain technology by industry and function
- Identify the growing number of blockchain applications that may be relevant to your firm
- Understand the likely difficulties, implementation considerations in applying BC to business
- Understand criteria that should be considered in evaluating the potential value of blockchain applications to your firm
- Know how to use a multi-criteria decision analysis tool to assess blockchain applications likely value to your firm, prioritize applications, and convince management
- Learn some best practices in implementing a BC application
- Know resources and recommendations for learning more about BC for business

Duration

4 hours

Prerequisites

- None, but basic familiarity with how a BC like Bitcoin or Ethereum works desirable
- To participate in hands-on lab (rather than just observing), need to load an Excel Macro/Visual Basic program for multi-criteria decision analysis which Blockchain Business Consultants uses to compare and assess BC application’s risks, fit and likely return on investment

Description

This course is for IT consultants and business staff familiar with blockchain (BC) basics, who want to know how to apply BC in business functions. The course provides a brief overview of BC technology, but quickly moves to understanding the many growing applications of BC in business. The course is

designed to help IT and business professionals figure out which applications are worth pursuing, and how to improve prospects for success in designing and adopting BC for their organization.

1. Fundamentals of blockchain technology and operation
2. Public vs. Private Blockchains, BC Technology options today and over coming years
 - a. Ethereum
 - b. Proof of Work, Proof of Stake, other consensus protocols
 - c. Hyperledger blockchains, private BC
 - d. Ripple, and several other case studies of BCs
 - e. Pending BC technology developments
3. Business applications of blockchain technology
 - a. Review broad categories of BC use by industry and function, including:
 - i. As a secure distributed ledger, a more reliable, far more secure shared database
 - ii. Time stamping, leveraging data from the Internet Of Things
 - iii. Using “Smart Contracts” on blockchain to reduce need for escrow accounts, lawyers, and legal system
 - iv. Raising funds for new products, services or businesses using an “Initial Coin Offering”
 1. ICOs are not just for startup companies to build new blockchains. An established business can use them to launch a new product or service, or add new functionality
 2. Two Case Studies: Kik messaging app ICO and Fortitude Ranch “Initial MemberCoin Offering”
 - v. Using BC as a form of digital currency, financial services industry applications
 - vi. Supply chain applications: deterring/preventing counterfeit goods, product safety, cutting out middlemen, reducing costs, better information tracking and sharing, etc.
 - vii. Health care applications where the information security of BC is vital for keeping patient data confidential
 - viii. Creating “digital assets”, examples from real estate industry applications of BC
 - ix. Energy, manufacturing, and other on-going business applications of BC
 - x. Using blockchain to run an organization (polling or voting, automating some organizational functions with smart contracts running on BC), “decentralizing” management and operations
 - b. Review Blockchain Business Consultant’s proprietary list of BC applications to get ideas on applications of possible relevance, existing (or in work) BC applications to study
 - c. Review summary list of major types of BC applications by function
4. Difficulties, implementation considerations in applying BC to business
 - a. Processing speed and BC capacity issues
 - b. Information security both in the BC and for data/digital asset information off the BC
 - c. Legal and regulatory issues in U.S., rest of World
 - d. Finding, hiring, retaining BC developers

- e. Getting business partners, suppliers, customers to use your new BC application
- 5. Know how to use a multi-criteria decision analysis tool to assess blockchain applications likely value to your firm, prioritize applications, and convince management
 - a. Understand the criteria that should be considered in evaluating the potential value of blockchain applications to your firm
 - b. Review examples of BC application assessment against dozens of criteria including expected cost savings, costs to design and implement, risks in implementation, probability of successful adoption, and other considerations
 - c. Will your BC application yield a lasting competitive advantage? Or will it simply be copied by competitors and
 - d. Hands-on Lab: Students who have loaded the program provided into Excel can follow along with the webinar instruction to use the multi-criteria decision support system to assess 7 BC applications against the decision criteria.
- 6. Best practices in implementing a BC application
 - a. Standard IT project implementation best practices
 - b. Special considerations for BC applications
- 7. Resources and recommendations for learning more about BC applications for business: Books, Hyperledger Foundation resources, Websites, Meetup groups, Conferences and other resources

Blockchain Expert Facilitator/Instructor

Dr. Drew Miller has vast expertise in the selection, application, and implementation of blockchain technology in large organizations. He has been instrumental in helping companies evaluate blockchain applications, advising and conducting due diligence on Initial Coin Offerings, and running “business strategy wargames” to stress test business plans. Drew worked as Corporate Planning and Development Manager at ConAgra Inc., the world’s fourth largest public food company and VP Planning and Development at Securities America, responsible for strategic planning, acquisitions, and business development for the sixth largest independent broker-dealer in the U.S. He has worked on ERP and major IT projects in business and government.

Drew is a Certified M&A Advisor, Certified Management Accountant, Certified Financial Planner, and Due Diligence Professional, Drew is a graduate of the US Air Force Academy with a Masters Degree and PhD from Harvard University.

For more information, customization, pricing and scheduling options, contact:

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