



## Efficient Business Practices

Today, there is so much data we cannot use when collaborating with partners because it is either too expensive for them to verify that it is credible, or because we cannot reliably protect it when we share it. When email was invented, the cost and time of communicating plummeted, and likewise, as blockchains mature, the cost and time that it takes to confirm the integrity of data will plummet. This will make it worthwhile to exchange and reuse smaller increments of data in a collaborative business process or a new business model.

If you are an agent or reseller, you will need to be increasingly careful about whether the price you charge is justified for the value you are delivering. Blockchains help us cut out the agent. That means whether b2b or b2c, the tech makes it safer to directly transact person to person or company to company without anyone sitting in between. Competitors, whether they are new or established could use the technology to build and launch alternative products and services that are lower cost or lower friction, or both. Now, today, the actual cost of using resellers is often hidden and customers do not have an alternative and they do not know what they cannot see. But along comes a new kind of competitor and suddenly it reveals the actual cost of the reseller. Let us look at a pre-blockchain example to see how this could play out. In the United States, a pair of prescription glasses used to cost hundreds of dollars, and then Warby Parker came along going directly to consumers with \$95 prescription glasses and free services like home try-on. Then other online competitors further drove the prices down to as little as \$15. So, suddenly, the old way of buying glasses looks far too expensive.

Blockchains can make many parts of a business more transparent, and we can expect that leaders are going to actively use blockchains to demonstrate that they stand by their values and that their products are verifiable, and they are compliant. This is going to set new standards for transparency, and it is going to create an expectation for it. That is going to create pressure for other businesses to follow along. And because the technology allows us to see so much more about a product over time, customers' definitions of quality can be expanding beyond the immediate characteristics of a good or service. It can include a judgment on the creator of the product, its origin, and that journey into their hands. Consumers are going to increasingly have visibility into these attributes. In both areas watch carefully because blockchains will reset the bar. Even if your business does not use blockchain technology, your customers will set their expectations of you based on what they have been exposed to elsewhere. We will discover new ways to use smaller increments of value. As blockchains mature, the cost and time it takes to confirm the integrity of data will plummet and the transaction costs component to this will make it more worthwhile to exchange or use smaller increments of data in a collaborative business process or a new business model.

Here are five ways in which a private blockchain using TruDoss architecture can improve operational efficiency and lower costs:

**Government:** Reduce the cost of distributing government services like welfare, cut fraud, and increase the efficiency of public record-keeping from birth records to property ownership.

**Retail:** Prevent counterfeit goods from entering the system and more easily identify stolen merchandise. Make warranties easily transferable and keep them current without administrative work.

**Real Estate:** Automate the process of buying real estate enabling transactions, title transfers, and recording to occur without human intervention.

**Healthcare:** Reduce friction and increase the security, privacy, interoperability, and the regulatory compliance of electronic health records: make it possible to contribute data to a study without compromising the identity or the privacy of the individual patient. Education: Fight education credential fraud and enable employers to cut the mystery of the cost of verifying degrees. Create a universal, trusted, a lifelong record of learning that recognizes education outside of a formal degree program such as online courses.

**Logistics:** Achieve hypervisibility of goods as they move through the supply chain when combined with sensors or tracking devices. Increase the efficiency of managing a global ecosystem of carriers and accelerate the movement of goods across borders.