

Nick's Corner



The 6 Major Blockchain Trends For 2018 (Outlined by Deloitte)

While the mainstream viability of cryptocurrency remains in question, one of the technologies that has emerged in its wake is primed to do big things. Blockchain continues to grow in popularity as people across multiple industries find new applications for it. Recently, Deloitte released a report entitled, '2018 Global Blockchain Survey'. In it, they explore several relevant, blockchain trends that are worth paying attention to in 2018 and onward.

1. Enterprises are now applying blockchain, not just exploring it. According to Deloitte, a key shift is happening. Where businesses were once exploring blockchain's potential to streamline business processes, even to disrupt them, today they are beginning to create actual applications for its use. While it's still more common for tech or 'digital' enterprises to embrace this technology, this change definitely indicates that **blockchain is gaining wider acceptance**. More importantly, it's **gaining more confidence**.

2. Practical blockchain applications are on the rise. When it comes to more traditional businesses, such as those in the financial sector, the focus is mostly on applying blockchain solutions to the current business model, according to Block Ground Capital. As revealed in the Deloitte study cited earlier, 74% of traditional businesses can envision practical use cases, but significantly fewer are implementing them. Still, more than 40% believe their organizations will adopt blockchain in the future. For example, the Australian Securities Exchange has replaced their existing CHES system with a blockchain based, distributed ledger technology. While this adoption is noteworthy, it only came after years of testing and consideration. If this kind of adoption is an indicator, it shows that traditional **businesses are likely to continue to take a slow approach** to adopting blockchain technology.

3. Blockchain fatigue becomes a problem. In some ways, blockchain is suffering the same type of overhype that virtual reality is. For years, people in various sectors have been hearing about blockchain. It's been portrayed as a true game changer. **The problem is that so many people still aren't seeing real world benefits**. To them, like virtual reality, it remains a nifty technology without a practical application they can really wrap their heads around. This isn't to say that blockchain doesn't have amazing potential. It certainly does prove that the gap between blockchain hype and application is a problem. If businesses stop exploring its potential, it won't matter how useful the technology is. But this may be changing as well. For instance, ProfitCoins is a startup disrupting the investment sector by providing an automated way for investors to earn profits on cryptocurrencies, without the need for prior knowledge or large initial capital. By helping investors buy low and sell high, they're giving users an important practical application for the blockchain technology.

4. Newer enterprises find it easier to adopt blockchain than legacy businesses. Bitcoin was the first mover between cryptocurrencies, which directly caused the hype around blockchain technology and as a result, we are now facing a new wave of businesses that focus on both of these phenomena. One type of business the report focuses on is the 'emerging disruptor'. These are fast growth startups that have found themselves in the position to be able to disrupt other businesses in their sector. They often have the benefit of being well-funded and headed by executives who are experienced and well-connected in their industries. These are the businesses that are often able to apply blockchain technologies in ways that are truly a part of their business model, as opposed to supplementing it.

5. Blockchain is partnering well with PR. Public relations (PR) is booming. Whether the service is a traditional pitch to the media or a shootout of an influencer through social media, businesses and individuals are seeing the benefit of using and prioritizing this layer of added credibility compared to traditional advertising campaigns. The key concept is to use blockchain for decentralizing the PR industry while relying on artificial intelligence (AI) to help users find the journalist or influencer potentially more interested in the story. The result is that larger, better funded companies cannot easily push other organizations out by dominating the media.

6. Security continues to be a prime source of innovation. Because blockchain was created as a means to ensure the security of transactions, it shouldn't come as a big surprise that this is the niche where much of the innovation still occurs. Blockchain is playing a huge role in cybersecurity especially.

There are still several months left in 2018. It remains to be seen what will emerge or fade away when it comes to applications for blockchain in business and technology. For now, it appears that traditional businesses are slowly increasing their focus on this technology, while more tech forward businesses are more enthusiastic.

Andrew Arnold Contributor. Opinions expressed by Forbes Contributors are their own.

Client Services

Good Day

Our next Operations Committee meeting will take place next month. Meeting details will be emailed shortly.

Agenda Items:

- Asset Allocation
- ASISA File
- Fund Account Inactivity
- Static Data Download
- Management Dashboards
- Trades Limit Notification
- Web Services Acknowledgements

Looking forward to seeing you all there!

Best Wishes

Tasneem Gydien

Manager: Client Relations

Application Desk

We are nearing the final stages of the development and testing of our next release, which is estimated to go Live in mid-October 2018.

Highlights of the functionality in this release are:

- **Management Dashboard:** To facilitate high level process management and performance monitoring with drill down facilities into the underlying data. This allows managers and staff to view the daily status and KPI's, such as quality and timing of data submitted.
- **Consolidating the Manage Page and Process Log** on the frontend to simplify the user experience.
- Facility to upload the **ASISA DAILY** files via Webservices (ONLY) creating a standard and secure distribution and retrieval channel.
- **New Web Service call** implemented for Bulk Investors – confirming whether the relevant ManCos have downloaded their latest Transaction Request file.

This is just some of the functionality available.

Best Wishes

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