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Test Message - Discover how blockchain could lead to better business

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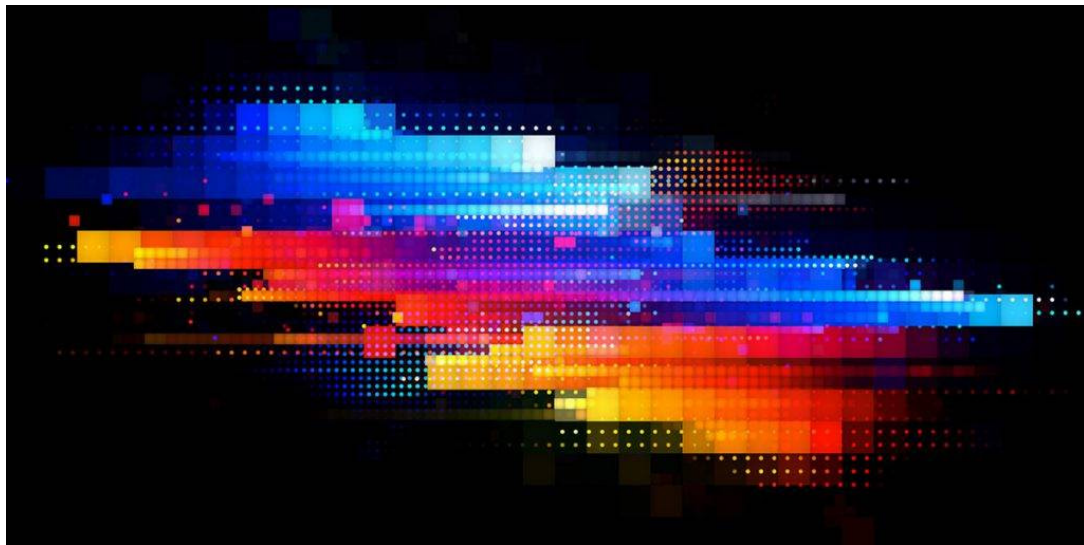
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Implementing blockchain is expected to lead to greater efficiency

IBM defines blockchain technology as "a shared, immutable ledger for recording transactions, tracking assets and building trust." The blocks inside a blockchain represent anything of value, ranging from money to votes. While some may think that blockchain and bitcoin are synonyms for each other, Bitcoin and other cryptocurrencies are applications of blockchain technology.

Blockchain offers a wealth of benefits that work towards favouring ease of doing business. Since the information and data on it cannot be altered, the hope is that transactions carried out on the blockchain will generate more trust through the processes and documents produced within it.

Another advantage stems from more efficient processes since bureaucratic hurdles are some of the most significant impediments for running an enterprise. And, of course, this is all expected to lead to cost savings.

Did you know that the UAE is looking to put half of all its bureaucratic processes on the blockchain by 2021?

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