

# Blockchain, are you ready?

Everyone is talking about blockchain. It appears that it has the potential to bring trust and transparency to all interactions across businesses and societies. On the same time, it can be hard to know where to start.

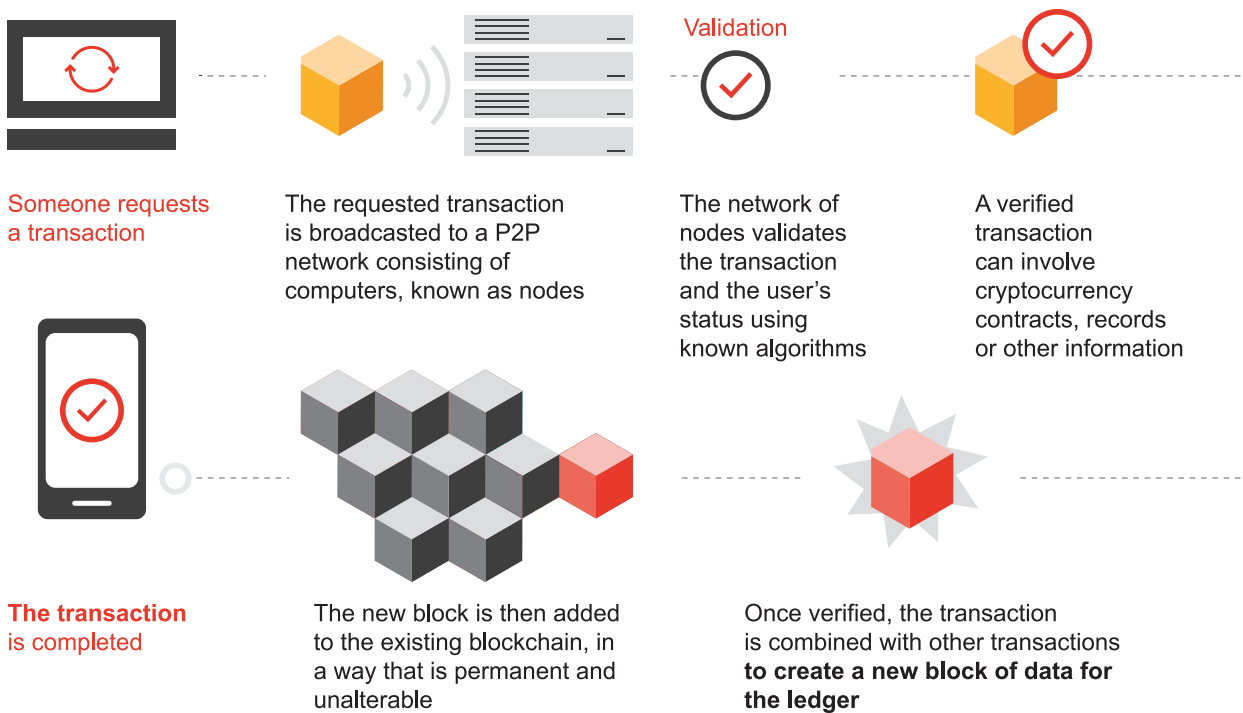
PwC Cyprus is here to help you explore this exciting new world of opportunities. We understand the implications of blockchain to all industries and we have developed a team of subject matter experts with the capability to help you understand and benefit from this transformative technology.



## What is blockchain?

A blockchain is a decentralized ledger of all transactions across a peer-to-peer network. Using this technology, participants can confirm transactions without a need for a central clearing authority. Potential applications can include fund transfers, settling trades, voting, and many other issues. From a business perspective, it's helpful to think of blockchain technology as a type of next-generation business process improvement software. Collaborative technology, such as blockchain, promises the ability to improve the business processes that occur between companies, radically lowering the "cost of trust."

## How blockchain works?



## So, what does it all mean?

Blockchain is the technology that enables the existence of cryptocurrency (among other things). Bitcoin is the name of the best-known cryptocurrency, the one for which blockchain technology was invented. A cryptocurrency is a medium of exchange, such as the US dollar, but is digital and uses encryption techniques to control the creation of monetary units and to verify the transfer of funds.



## How can we help you?

We follow a four-step process. We assess your needs and determine whether blockchain can add value. Then we collaborate with you on a plan to meet those goals. We'll be with you on the implementation journey to turn your plan into reality. And finally, we'll be there after project delivery to support business change. Do the situations below apply to your organisation? If your answer is 'yes' for four or more, blockchain could be an effective solution for you.



**Multiple parties share data**  
Multiple participants need views of common information



**Multiple parties update data**  
Multiple participants take actions that change the data and need to be recorded



**Requirement for verification**  
Participants need to trust that the actions that are recorded are valid



**Intermediaries add complexity**  
The removal of intermediaries can reduce cost and complexity

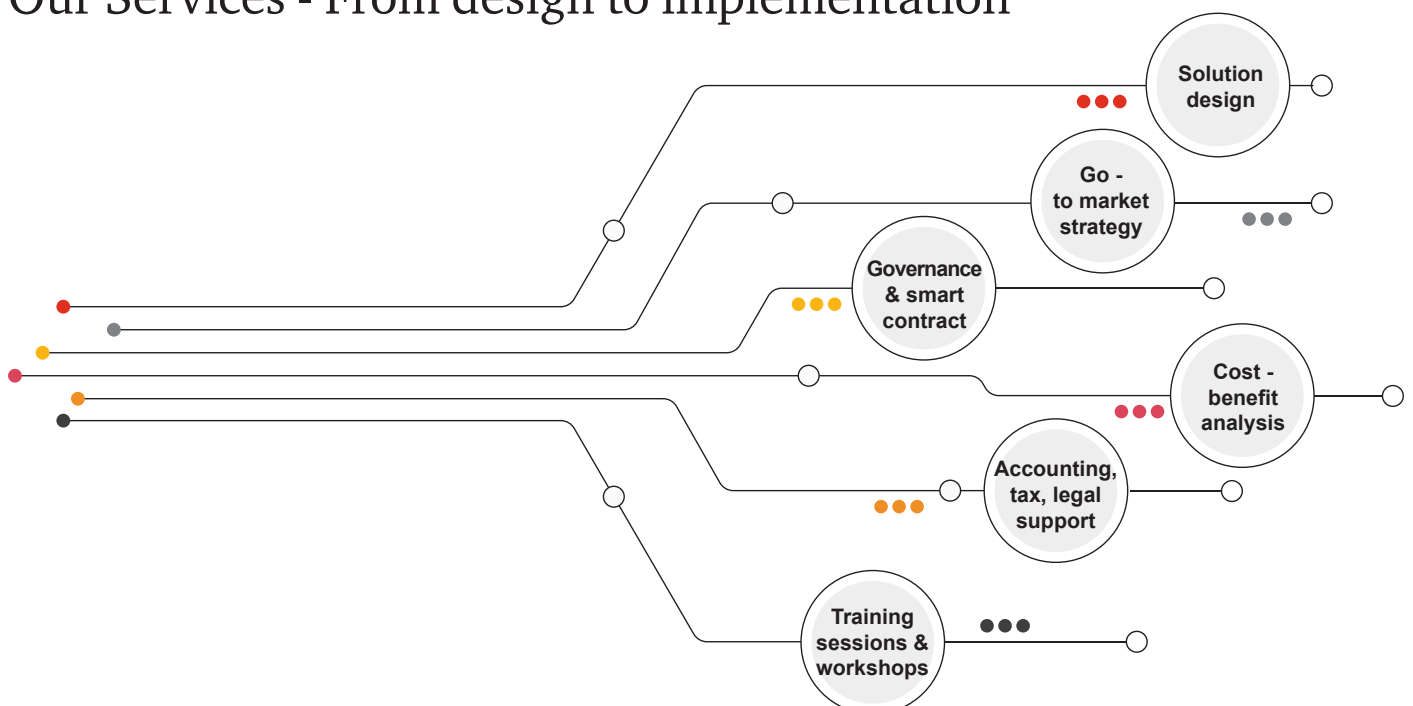


**Interactions are time sensitive**  
Reducing interaction delays has business benefits



**Transactions interact**  
Transactions created by different participants depend on each other

## Our Services - From design to implementation





## Want to know more?

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