

This is why 10 years from now, every company will use blockchain

By 2027, blockchain will be the technology that every business uses. This is why.

Nearly a decade ago, Satoshi Nakamoto, the father of Bitcoin, silently made the whole world question the credit institutions, such as banks, with an 8-page study describing decentralization. chemistry money (by Bitcoin). At that time, not many people understood the potential contained in the 8 pages. Nakamoto does not explain how we control money, but provides a way for strangers to collaborate safely without worrying about being cheated.

The following article will give five reasons why blockchain will become the technology used by companies in 10 years. Businesses that cannot adapt to the decentralized world in the future will soon become businesses of the past.

First, find out what blockchain is here. [Blockchain?]. In short, it is a database that is constantly increasing in size, including many types of data with some characteristics:

1. Once stored, it cannot be edited or deleted.
2. No individual or organization maintains this database but must be several thousand units, each with a copy of the database.

Due to their characteristics, blockchain can be used in many industries, from banking, accounting to the entertainment industry. Regardless of your business, this technology can be applied, for the following 5 reasons.

Contract

Business means businesses will agree on transactions, exchange things that they can't do on their own. In such agreements, the two sides need trust.

Currently, this trust is implemented by contracts, which list the binding provisions. When a party makes a mistake, they will have to pay compensation or go to court, usually only spending time and money.

With the blockchain, these contracts will be converted into Smart Contracts, including code executed by the blockchain network. It is important that they cannot be modified after they have been established, neither side can brush their hands away without fulfilling their obligations.

Pay

If your business needs to make international payment transactions, the blockchain will be very convenient. One of the biggest promises about this technology is the ability to replace money someday. If it is true, then of course it will take a lot of time but now, we can use blockchain to transfer international money in just a few minutes.



Quick international payment with lower costs

A benefit of decentralized money and payments is peer-to-peer, not through intermediaries like banks, saving time.

1. How to add payment card and use Samsung Pay

Recruitment

Experts predict that robots will one day occupy all human work. But before that day comes, we still need people. Finding the right staff for the right position is always hard work for employers.

But what if the information about the candidate is provided publicly? Blockchain can pave the way for more accurate, cheaper and faster reference (if you don't believe in subjective assessment of people). Each employee will have an overview that summarizes their entire work process to help employers easily find the person they need.

To avoid fake information (for example, if your boss is old), this reference system will take place in two dimensions. Employees can also evaluate their boss or evaluate other employees.

Cloud storage

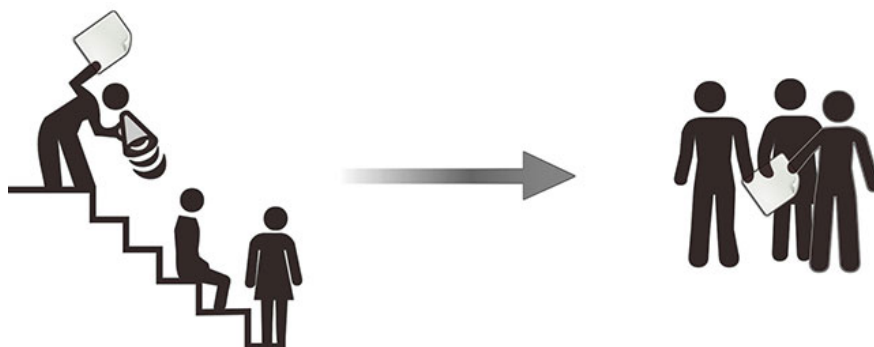
If you are a business, you are more likely to be storing data in the cloud. According to a recent report from the cloud storage service provider BCSG, more and more small and medium enterprises are moving to the cloud.

Blockchain plays a big role in decentralizing cloud storage because it allows strangers to interact. Instead of saving files on a centralized server, you can save files on thousands of other devices around the world. Each uploaded file will be divided into several sections, each saved on several devices and recorded in the blockchain chain. When you need to get the file, the system will reassemble.

Data stored on decentralized archives is even safer in the cloud. Because on the cloud, files are backed up in a fixed number of places, but on decentralized repositories, data is stored on more devices. In addition, the safety of the centralized system depends on the security of the server. But with the decentralized network, not only will one device get the complete file, so the hacker will not be able to get all the data.

The less hierarchy, the easier it is to manage

Blockchain is not really new, it is just a combination of the technologies that we have had for decades: peer-to-peer networks and encryption. Using a combination of smart contracts, the community can manage itself without a rank. There will probably be no bureaucratic administrative bureaucracy in your business and every important decision will be made through the objective voting process on the blockchain. Proposals are posted as Smart Contracts and people can vote.



Peer networking technology is not a new concept

Conclude

There are many different areas and ways that businesses can take advantage of blockchain technology. Speaking of the potential of this technology, the most outstanding is to create a trusting playground for strangers. Whether you are an employee, partner, or anyone, blockchain will soon appear in your organization.

See more:

1. How to prove you are Satoshi Nakamoto - the father of Bitcoin?
2. The journey halfway around the world finds back 200,000 dollars bitcoin
3. Journey of encryption technology

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