

are you **FUTURE READY?**

Tomorrow's Technology is Shaping Business Today



Applications &
Operations

MNP's Blockchain Services

Most people are aware of blockchain from its association with bitcoin and other cryptocurrencies. But that's just the tip of the iceberg. As perhaps the most exciting and revolutionary technology since the internet, blockchain has the potential to fundamentally change the way businesses and networks function.

What is Blockchain?

In the most basic terms, blockchain is a distributed digital ledger. It is a means to electronically record and store transactions amongst a network of participants.

However, unlike a physical ledger (or existing software databases) – where multiple stakeholders must keep their own records and hope those are accurate and consistent with other parties – blockchain provides a trustworthy and immutable record of information shared amongst participants in a business network.

Blockchains can be permissionless (i.e. open to all participants – such as the Bitcoin blockchain) or permissioned (i.e. open to select participants only – such a trusted group of supply chain business partners), depending on the specific business opportunity or requirements.

Blockchain Uses

Anywhere an organization requires a clear, indisputable transaction record, blockchain presents an opportunity for greater security, efficiency, speed and automation. This transaction need not be financial in nature, either. Consider the following areas where blockchain is already proving to be transformational:

- Supply chain management and distribution
- Records and contracts management
- Voting
- Data storage
- Financial management and accounting
- Regulatory and compliance auditing
- International payments
- Peer to peer transactions

Why Blockchain?

By increasing trust and reducing the need for costly and time-constraining intermediaries such as banks, lawyers or trustees, blockchain relies on consensus to provide electronic trust, which allows for the rapid and secure distribution of money and information.

With several built-in security, distribution and automation features, blockchain will soon form the basis of many forms of capital management and exchange – both physical and intellectual.

Shared Ledger

In blockchain, there are multiple copies of the ledger existing on multiple "nodes", which are verified and validated through consensus, with the most popular record becoming the de-facto official record. This is the most distinct and important feature of blockchain technology.



Add-Only

Blockchain records cannot be changed once posted, so any updates result in a clear and infinite audit trail.



Independently Verified

Adding a record to the blockchain requires multiple autonomous sources to authenticate the entry. This prevents incorrect or fraudulent information from corrupting the ledger.

Private and Secure

All blockchain records are cryptographically sealed and there is no direct connection between an entrant or subject's identity and the blockchain transaction itself.



Smart Contracts

The guaranteed accuracy of blockchain transactions enables the use of smart contracts, which are essentially business rules that run on the blockchain network. These automatically trigger subsequent transactions to follow once certain conditions are met (e.g. travel insurance payout following a flight cancellation, transfer of land titles, etc.).



How MNP Can Help

Whether your business wants to learn more about blockchain or is ready to develop an enterprise-level blockchain solution, MNP can offer the insights and expertise you need to get your initiative off the ground.

Here's a look at the workshops and applications development support we currently offer:

Discovery Days: Learn the blockchain fundamentals – including a practical high-level overview of the technology and examples of how your industry peers are currently using it.

Informative workshops will help you uncover business-specific use cases of where blockchain may benefit your organization.

Readiness Assessment: MNP conducts an on-site assessment of your business to help you understand whether your people, processes and infrastructure are prepared to adopt blockchain.

Following our engagement, you'll get a comprehensive report with useable insights and clear steps you can take to make your business blockchain ready.

Proof of Value / Proof of Concept: During this accelerated development exercise, we will work collaboratively with you to define a value-driving

blockchain use-case and create a demonstrable blockchain prototype.

The minimum viable product (MVP) we develop through this process will highlight the blockchain value proposition for your business and help encourage feedback and further development insights from key stakeholders.

Blockchain Business Solutions: Understanding your business and goals, our team will work with you to develop customized, effective and value-driving blockchain solutions.

Whether that means continuing with a previous proof of concept or starting at the drawing table – we'll help you through every step: from designing an architecture based on your needs to building, testing, launching and training your staff on the final product.

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