

Blockchain Technology & It's Practical Applications

Immutability, Transparency, Traceability, and
The Trust Economy.

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Beyond The Hype: What Is The Strategic Business Value?

Five common **blockchain myths** create misconceptions about the advantages and limitations of the technology.

	Myth	Reality	
1	 Blockchain is Bitcoin	<ul style="list-style-type: none"> ● Bitcoin is just one cryptocurrency application of blockchain 	<ul style="list-style-type: none"> ● Blockchain technology can be used and configured for many other applications
2	 Blockchain is better than traditional databases	<ul style="list-style-type: none"> ● Blockchain's advantages come with significant technical trade-offs that mean traditional databases often still perform better 	<ul style="list-style-type: none"> ● Blockchain is particularly valuable in low-trust environments where participants can't trade directly or lack an intermediary
3	 Blockchain is immutable or tamper-proof	<ul style="list-style-type: none"> ● Blockchain data structure is append only, so data can't be removed 	<ul style="list-style-type: none"> ● Blockchain could be tampered with if >50% of the network-computing power is controlled and all previous transactions are rewritten—which is largely impractical
4	 Blockchain is 100% secure	<ul style="list-style-type: none"> ● Blockchain uses immutable data structures, such as protected cryptography 	<ul style="list-style-type: none"> ● Overall blockchain system security depends on the adjacent applications—which have been attacked and breached
5	 Blockchain is a "truth machine"	<ul style="list-style-type: none"> ● Blockchain can verify all transactions and data entirely contained on and native to blockchain (eg, Bitcoin) 	<ul style="list-style-type: none"> ● Blockchain cannot assess whether an external input is accurate or "truthful"—this applies to all off-chain assets and data digitally represented on blockchain