20 Most Promising Blockchain Technology Solution Providers - 2017

Technology today has permeated every sphere of an individual's life. With a plethora of technologically advanced devices and software at the fingertips of billions of people in the world, a new world has enfolded. Taking the advancement further is what Blockchain offers. It promises to build a world that is digitalized, open and devoid of the obstacles faced by the world currently.

An ingenious innovation which first came to surface with the introduction of Bitcoin, Blockchain as a platform allows users to send 'value' anywhere across the globe. It is an anonymous online ledger that simplifies financial transactions by taking way the 'middle man' from the equation. It fills the three key roles in any transaction – recording transactions, establishing identity and contracts – thereby removing the need for an intermediary. In contrast to a bank where all the transactions and the identities of the involved parties are stored on a centralised network, Blockchain offers a more secure and private environment for carrying out transactions.

If experts are to be believed, the cryptography based technology has the potential of not only disrupting the financial world but also offers unlimited potential for several other sectors. It is being touted as the technology that every business organization should take notice of.

Among these constantly evolving features in Blockchain Technology, organizations need to spearhead themselves to offer the best customer support and partner with the right Blockchain technology solution provider. To assist you, our distinguished selection panel comprising of CEOs, CIOs, VCs, industry analysts, and magazine's editorial board has selected a list of companies that exhibit innovative technologies and approaches.

We have considered the vendor's ability in building solutions and services that can effectively yet economically account for inventive and intuitive Blockchain Technology offerings. In this edition of CIOReview, we present to you "20 Most Promising Blockchain Technology Solution Providers – 2017".

Satoshi Systems Ltd

recognized by CIOReview *magazine as*

20 MOST PROMISING
BLOCKCHAIN
TECHNOLOGY SOLUTION PROVIDERS-2017

An annual listing of 20 companies that are at the forefront of providing Blockchain solutions and impacting the marketplace

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Company:
Satoshi Systems Ltd.

Key Person:
Saurabh Goyal
Founder and Chief Architect

Description:
Satoshi Systems Ltd. provides a groundbreaking platform that utilizes emerging technologies such as Blockchain, IoT and Machine Learning to help commodity traders streamline the entire commodity trade supply chain

Website:
satoshi.ltd

Satoshi Systems Ltd.
Optimizing Commodity Trade Finance

Commodity trading has continued to grow exponentially in today's global economy. From open outcry to digital trade, and everything in-between, the commodity trading has had a quantifiable impact. However, the growing cases of fraud in repurchase agreement between traders and bankers in the commodity trade landscape have presented greater challenge to the commodity trading industry. An astute entrepreneur, Saurabh Goyal, who has seen these events from close quarters, says, "Most often than not banks are suspicious to sanction loans with commodity as collateral, which affects the honest commodity traders." Satoshi Systems addresses these challenges by offering a groundbreaking platform that utilizes revolutionary technologies such as blockchain, IoT, and machine learning to help commodity traders streamline the entire commodity trade supply chain. From asset-backed finance to commodity collateralized lending.

Satoshi explores the cryptographic capabilities of blockchain to bring trust into otherwise fragile commodity trading arena. Integrating blockchain technology in the system helps in monitoring the location of commodities and facilitating payments in real time. This tamper-proof nature of the blockchain encourages banks and finance institutions to provide finance against these commodities as collateral. Through this technology, Satoshi Systems creates a log of inventory, using which customers can aggregate complete information about the supply chain into their platform and ensure every participant in the Satoshi's blockchain network exactly knows the vendor of each commodity.

Initially, the platform allows traders to upload all the details of the commodity and inventory. Subsequently, the uploaded commodities are digitalized and verified to ensure that the commodity and the trader are real and true. The commodities are then made available to the buyers on the company's blockchain. The banks then send their best offers allowing traders to compare all the offers in one place. Traders can receive bids from different banks and select the best bid to reduce their financing cost for the inventory. As soon as the proposal is finalized between trader and financial provider, the ownership of the inventory is handed over from the existing owner to the bank, and cash is transferred to the trader. Once the trader finds the potential customer, the trader can buy back those commodities from the bank by paying the amount with interest and then sell that to the customer.

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> **Our proprietary machine learning systems goes through trader's inventory and transactions data and makes accurate predictions regarding 'which commodity has better chance of being sold'**

As an Ethereum—a distributed public network of all participants in the commodity supply chain—Satoshi's blockchain allows customers to manage complex contract negotiation and facilitation. Connecting the user-friendly APIs to the warehouse systems, the firm is able to track the inventory in real time. This allows the trader to not only receive financing against the commodity but continue tracking the inventory and do regular activities such as sampling, grading, reweighing and eventually selling it to the final customer. "Our proprietary machine learning systems goes through trader's inventory and transactions data and makes accurate predictions regarding 'which commodity has better chance of being sold'," says Goyal, Founder and Chief Architect, Satoshi Systems.

Unlike other blockchain providers, Satoshi Systems is technology agnostic and excels in the mission critical real-time production environment. The platform also helps in increasing operational efficiency by retrieving real time contract and inventory status updates on the distributed ledger.

Having a vision to expand their business globally, the firm looks forward to extend their solution into generic commodity trading area to attract more buyers and sellers toward their platform. Equipped with a highly skilled and proficient team of commodity trading experts, Satoshi Systems is on a mission to transform commodity inventory trade. CR

Saurabh Goyal