



EarlyBirds Empowers Blockchain Innovation for Data Security and Transparency in B2B Ecosystem

October 31, 2023

SAN FRANCISCO, CA - October 31, 2023 - PRESSADVANTAGE -

EarlyBirds, an Australian firm with an open-source innovation ecosystem, which is a business to business (B2B) platform providing early adopters, innovators, and subject matter experts (SMEs) a chance to collaborate and speed up technology adoption and advancement, wants to highlight the role of blockchain technology in data integrity and transparency. Artificial intelligence (AI) on the blockchain has the capability to ensure transparency in data processing, allowing users to know how their data is used. With regards to data integrity and security, in most block chains which use distributed ledger technologies (DLT), the data is structured in blocks before being included in a crypto chain, which makes it almost impossible to tamper with the data. Those who want to accelerate the adoption of blockchain to ensure data security and transparency can join the EarlyBirds platform as early adopters at https://earlybirds.io/en/early_adopter.

Blockchain technology has been playing a key role in revolutionising supply chain management through the improvement of security, transparency, and efficiency. Blockchain is also being used in product authentication, quality control, facilitation of finance, in smart contracts, inventory management, ensuring compliance with regulatory specifications, sustainable sourcing, food safety, and reduction of paperwork.

In financial services, blockchain technology can help in reducing issuance and settlement times and decreasing counterparty risk in banking and lending services. It can also help speed up collateralization of assets; automate syndicate formation, underwriting, and disbursement of funds; streamline credit scoring and credit prediction; and authenticate documentation and KYC (know your customer) / AML (anti-money laundering) data.

Meanwhile, De Beers is one of the companies applying blockchain technology for its supply chain. They have developed a blockchain platform called Tracr that helps in regulating their supply chain management system. Unilever also uses blockchain technology to monitor all their transactions in the supply chain for its tea business. Walmart has been using blockchain technology for a long time. It uses IBM's supply chain technology called Hyperledger Fabric for backing up their supply chain process. Change Healthcare is one of the big companies using blockchain technology. They employ the Intelligent Healthcare Network that uses Hyperledger Fabric to power it.

At the EarlyBirds system, early adopter companies are likely to find almost every kind of blockchain technology. Taking part in the platform are many companies focused on data security, encryption, and data loss prevention. Innovator companies can join EarlyBirds at <https://earlybirds.io/en/innovator>. Blockchain is important in data security because it can help in verifying and ensuring the traceability of multistep transactions. With that, blockchain can help in ensuring secure transactions, decreasing compliance costs, and hastening data transfer processing. With regards to encryption, blockchains employ two kinds of cryptographic algorithms: hash functions and asymmetric-key algorithms. Furthermore, blockchains can help prevent data breaches. Blockchain technology is based on the concept of decentralization as opposed to having centralized control. In a decentralized blockchain network, there is no need to know or trust anyone else in the network.

The EarlyBirds open innovation ecosystem has two key parts. One is the Explorer program designed to facilitate technological innovation for the business as a service. The Explorer program has a number of features, such as: quarterly and monthly innovation days; weekly webinars to help stimulate innovation in the organisation; a focus on particular types of innovations; a nominated SME for the business, and a platform enterprise license. Meanwhile, the Challenger program is for businesses that want to discover solutions for one specific technical or business problem at a time.

EarlyBirds is a developer of an open source innovation ecosystem that enables early adopters, innovators, and SMEs to come together to accelerate the adoption of technology to help innovators to succeed and thrive while allowing early adopter businesses to find new and disruptive innovations and discover opportunities for solving their challenges and problems.

Those who want to know more about the EarlyBirds system and the benefits of decentralization to enable secure and transparent systems can visit the EarlyBirds website at <http://earlybirds.io> or contact them on the phone or through email. They want to stress that they are committed to driving blockchain technology innovations to ensure a secure future.

###

For more information about EarlyBirds, contact the company here: EarlyBirdsMr Kris Poria support@earlybirds.io EarlyBirds USA Inc., 548 Market St, San Francisco, CA 94104 USA

EarlyBirds

EarlyBirds is an OSINT and Open Innovation Ecosystem that connects organisations - Innovators, Early Adopters and Subject Matter Experts - to accelerate capacity, speed, and culture to innovate and solve business and technical challenges.

Website: <https://earlybirds.io>

Email: support@earlybirds.io

