



Unleashing the Potential of Blockchain

释放区块链的潜力

Blockchain technology will play a key role in the shape up of China's fourth industrial revolution. In a not too distant future, everything from banking, supply chains, law, accountancy, communications services or art may well have to be redefined, writes Pauline Houli, Co-Founder and CEO of monart.

区块链被认为是一项驱动世界进入第四次工业革命的技术，尽管大多数人对其商业模式知之甚少。当每次技术变革发生时，99%的人仍然停留在旧的商业模式。有些人成为推动变革的先驱，而有些人则后知后觉。正因如此，monart（蒙娜）在世界各地进行路演，帮助人们了解区块链革命。

After internet, blockchain is ruling the world of technology. Blockchain is the one of the proposed technologies that will drive the world into the fourth industrial revolution. It has already started disrupting almost all sectors, such as fintech, edtech, healthcare, art and more. Due to the progress of blockchain, hundreds and thousands of entrepreneurs and SMEs have jumped on to this bandwagon and have started implementing blockchain to reshape various sectors.

The blockchain allows data and metadata to be traced, offering many opportunities. It secures information while making it accessible anywhere, anytime. The art world may well be leveraging the technology further to make sure it remains relevant. From the artists themselves being tech-forward, to buyers and sellers of precious artworks, the blockchain offers a lot of advantages for the ecosystem.

As a fast-growing technology, the Blockchain development is supported by China, which is listed in China's "13th Five-Year Plan." The People's Bank of China (PBOC) announced that they planned to issue digital currency. The China Development Bank also signed a memorandum of understanding for a joint research cooperation on distributed ledger technology (DLT) like blockchain with Brazil, Russia, India and South Africa. China is now implementing blockchain for supply-chain management, tax collection, food and drug safety, and more. Blockchain has offered tremendous opportunities not only to large corporates, but also to SMEs in China.

Fund-Raising for SME

How can SMEs find a solution and benefit from the blockchain? Blockchain and token or cryptocurrency are inseparably linked. As much as a decentralized form of token simply cannot exist without the security provided to it by blockchain, a blockchain cannot be created without giving people incentives to create it. SMEs could leverage the Initial Coin Offering offered by blockchain to raise funds.

According to the "One Belt, One Road initiative on the IPO market", the Chinese SMEs are encouraged to "go out" and enter into the international market. However, they will face more obstacles compared to the large-sized enterprises. For instance, it is hard to find financing due to the lack of high product evaluation and brand reputation. As an unbreakable contract, the blockchain technology is a risk-free way for businesses to manage and regulate relationships with vendors and subcontractors, which will definitely facilitate the SMEs to explore oversea markets, establish international partnerships and obtain the project contracts, moreover, to benefit the brand building and promotion.

Limited risk of bankruptcy due to liabilities

Blockchain offers real-time solutions. Since the business transactions can be settled in real-time, the risk of fraud will be reduced. The automation of the blockchain technology can



Pauline Hou, monart (蒙娜)联合创始人兼CEO

继互联网之后，区块链正在技术圈占据着统治地位。它几乎已经开始突破各行各业，金融科技、教育科技、医疗健康、艺术等等。由于区块链的发展，成千上万的企业家，中小企业已经开始加入这个潮流，通过区块链实现各行业重组。

区块链可追踪数据及元数据，并提供无限可能。它可以随时随地对数据进行安全访问。艺术界则可进一步利用这项技术来确保数据的完整关联。区块链联结处于技术前沿的艺术家本身及珍贵艺术品的买家和卖家，为生态体系带来诸多优势。

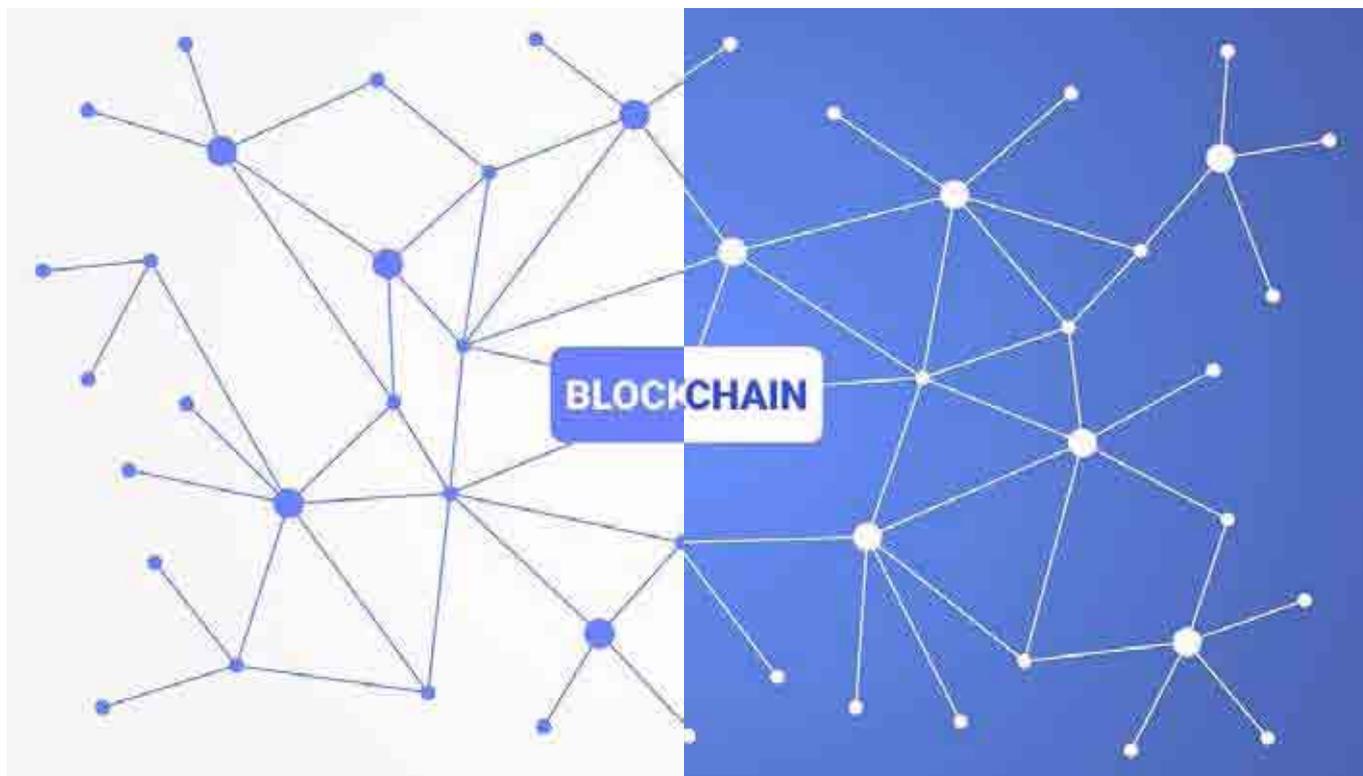
作为快速发展的技术，区块链开发得到了中国政府的大力支持，被列入中国的“十三五”规划。中国人民银行(PBOC)宣布计划发行数字货币。中国国家开发银行还与巴西、俄罗斯、印度和南非签署合作谅解备忘录，就区块链、分布式账本技术(DLT)进行联合研究。中国目前已将区块链运用到供应链管理、税收、食品和药品安全等领域。区块链不仅为大型企业提供了机会，也为中国的中小企业提供了商机。

募资

中小企业如何找到解决方案并从区块链中获益？

区块链和通证或加密货币是密不可分的。如果没有区块链的安全保障，去中心化的通证就不可能存在，如果缺乏激励机制，就不会有人去开发及运用区块链。中小企业可以利用区块链进行初始代币发行来筹集资金。

根据“一带一路针对IPO市场的倡议”，中国鼓励中小企业“走出去”，加入国际市场。但是，与大型企业相比，中小企业则面临更多阻碍。由于产品评价较低，品牌声誉不高，使融资变得困难。作为一项不可篡改的合同，区块链技术的应用，使供应商、分包商关系的规范和管理不再存在风险，这无疑将促进中小企业开拓



speed up the problem solving. Smart contracts can aid the efficiency of business processes. Blockchain technology facilitates transactions in the trusted way at the lowest costs. China is a market where the trust is low and very opaque.

Blockchain moves the market towards more transparency and sharing. To some degrees, small and medium-sized enterprises or start-ups may gain more, as they are finally qualified to compete with larger-sized business, thanks to the characteristics of blockchain - “trust, transparency and immutability”, which are inevitable issues for companies of any size. Blockchain allows saving digital information and transactions in a way that they are tamper-proof.

Transaction security, employee tokens and supply chain

Blockchain makes the payment and transaction more secure, convenient, and faster - where all is recorded on the blockchain. You can accept payments, pay the vendors or subcontractors, or transfer wages to employees without an intermediary to control and charge for the services. Blockchain transactions are not restricted by country borders, which will increase the opportunities for businesses to grow globally, employ foreign workers and collaborate with foreign partners. However, the cryptos are not considered as financial products by some central banks and therefore are not regulated. If SMEs are considering to pay in cryptocurrencies, they may need to obtain permission in advance in China.

The token system based on the blockchain technology can play an important role in HR. The company can motivate employees by offering tokens, in this way, the SMEs can close the gap with large-sized enterprises in recruiting talents. This kind of incentive will provide companies with more chances to attract and retain the talents not only in China but from overseas. A good project and rewarding system will build an international “community” with talents from all over the world.

Supply chain is key in the Chinese market. Blockchain technology allows to

海外市场，建立国际合作伙伴关系，顺利拿到项目合约，并可促进品牌推广和建设。

负债破产风险

区块链提供实时解决方案。由于交易可以在接近实时的情况下进行结算，欺诈的风险自然会降低。区块链技术所带来的自动化可以加速问题解决的速度。智能合约可以提高业务流程的效率。区块链技术使交易更为便捷，且保证真实可信并将成本降到最低。中国市场现状信任度低且非常不透明。区块链使其成为更加透明、合作共享的市场。在某种程度上，中小型企业或初创企业可能会获益更多，因为它们终于有资格与大型企业一较高下。“信任，透明和不可变更”，这是任何规模的公司都需要面临的问题，区块链的这些特性使数字信息和交易有证可寻且不可篡改。

支付 / 付款交易

区块链使支付和交易更加安全和便捷，且都记录在区块链上。可用其进行收款、向供应商或分包商支付款项，或支付员工工资，免于中介的操控和服务费。区块链交易不受国家限制，企业将在全球得到更多商机，亦可雇用外籍员工或建立外国合作伙伴关系。但是，加密货币并不被某些央行视为金融产品，因此目前还不受监管。如果中小企业正在考虑提供包括加密货币在内的支付选项，那么可能需要事先在中国获得许可。

人力资源

基于区块链技术的通证系统可以在人力资源领域发挥巨大作用。公司可以通过提供通证来激励员工，这样，中小企业可以拉近与大型企业在招聘人才方面的实力差距。这种激励措施将会给企业带来更多

keep and track the record of every stage of the shipping and logistics in real-time on the blockchain, getting a proof of provenance for all the details of each product. A study showed that over 20% of businesses use supply chain financing and the majority of companies are small and medium-sized enterprises (SMEs). The blockchain can be applied into the supply chain finance to: optimize cash flow, increase trust between buyers, sellers, and financial institutions, as well as prevent supply chain disruption, and lastly, secure and save the cost of transactions. Nevertheless, how to optimize the industrial chain and adopt the supply chain finance into the business becomes a challenge for traditional industries.

Privacy and safe storage of data

Chinese authorities leverage blockchain technology to enhance many fields such as Tax/Auditing and Privacy and safe storage of data and more. By applying the automatic system such as pay-as-you-go (PAYG) for making regular payments towards your expected annual income tax liability, the blockchain technology simplifies tax management and makes verification requests fast and simple. This evidently saves time and cost.

As blockchain allows users to store data in a secure way, all blockchain users can mutually store and encrypt data on each other's computers. Blockchain offers a solution that enables businesses to keep their data secure from hackers or cybercrime.

A new form of virtual nation?

However, the Chinese market is always challenging for foreign enterprises, particularly for foreign SMEs. Nevertheless, it is worth mentioning that the challenges for SMEs in China to develop and adopt the blockchain technology are still tough. Initial Coin Offering is completely banned in China. In regards to the mass adaption of DLT (Blockchain), we can disagree with those who said that it may not happen until the U.S. or Europe creates or adapts a decentralized currency to integrate it within their monetary system.

The blockchain raises a more fundamental question about a new world order. The making of a new world order will not happen overnight. But when 20% of the world population adheres to the blockchain ecosystem, it is a community large enough to sustain itself. It is more beneficial than a quick and superficial mass adoption. You cannot force people to embrace the values of the blockchain without creating unwelcome tension. Ultimately, the blockchain community may become a new form of virtual nation without borders with its own ecosystem. Although it is difficult to predict a timeline, a larger adoption of the population might happen as soon as the crypto winter is over.

Currently, Monart works with scientists who allow us to go beyond the field of art. They help us build solutions for the future of the blockchain that also offer a chance to eradicate poverty in the world. The radical truth is that blockchain is intimately related to the digital money. "Tokenization" is the next quantum leap in asset-based securitization, which is already happening in some of the traditional asset classes such as real estate, equity funding and even venture capital. The world will eventually move from securitization to tokenization, essentially because blockchain technology can automate the trustless transfer of digital assets thereby decentralizing and enabling the performance of valuable contractual deliverables without human engagement.

吸引人才、留住人才的机会，不仅是本国人才还有海外人才。一个好的项目以及合理的激励制度会形成汇聚全球人才的优质“社群”。

供应链

供应链对于中国市场意义重大。区块链技术将每个阶段的运输和物流实时记录在区块链上，且可随时追踪，获得每个产品的所有细节及来源证明。一项研究表明，超过20%的企业使用供应链金融，且大多数企业是中小企业。区块链应用于供应链金融，可优化现金流，增强买家、卖家和金融机构之间的信任度，防止供应链中断，保障交易安全，降低交易成本。然而，如何优化产业链组合，并将其导入产业链金融成为传统行业的当务之急。

税务 / 审计

中国已将区块链技术运用于改善税收 / 审计制度和隐私及安全数据存储等许多领域。通过将现收现付制 (PAYG) 扣缴税款等工作自动化，区块链技术简化了税务管理，并使验证请求变得简单明了，明显节省了时间和成本。

隐私和安全数据存储

区块链使用户安全的存储数据，所有区块链用户可以在各自的计算机上存储并加密数据。区块链提供的解决方案使企业能够保护其数据免受黑客或网络犯罪的侵害。

挑战

中国市场对于外国企业尤其是外国中小企业来说总是充满挑战。不得不说，中国中小企业对于区块链技术的开发和运用形势依然严峻。在中国进行首次代币发行是禁止的。有人认为 DLT (区块链) 技术不会被大规模采用，除非欧美创建并采用分账式货币，并将其纳入货币监管体系，我们并不赞同这一说法。区块链提出了一个关于世界新秩序的根本性问题。建立世界新秩序不会一蹴而就，但一旦世上20%的人拥护区块链生态体系时，它便形成了一个自给自足的社群，这比一味追求速度而敷衍的大规模采用更意义重大。

强求人们认同并欣然接受区块链的价值是很难的。但终有一天，区块链社区可能会成为一种无国界的生态体系。虽然很难说这需要多久才能实现，但随着加密货币寒冬的结束，越来越多的人将意识到区块链的价值。

目前，monart (蒙娜) 与科学家携手旨在超越艺术领域，为区块链的未来建立解决方案，同时也为消除世界贫困作出努力。事实上，区块链与数字货币密切相关。通证化是基于证券资产的下一次重大飞跃，并已经在一些传统资产类别中应运而生，如房地产、股权融资甚至风险投资。世界最终将从证券化转向通证化。得益于区块链技术，可实现数字资产转移的自动化，从而在没有人参与的情况下实现去中心化且有价值的合同交付。