



How Blockchain Can Potentially replace traditional supply chain processes



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The technology which has garnered the most attention in the last few years is Blockchain technology. Although it's not old technology, the fervour it has created has made it one of the most promising technologies of the world. It has impacted the different business segments, with the supply chain being one of the most influenced segments.

Even though Blockchain is often associated with the financial segment, it's prominence is omnipresent. Almost all the business verticals can reap the benefits of this technology. One of the key aspects when we talk about Blockchain that it offers ease of tracking data and transparency; both these features can prove to be of immense benefit to the supply chain system. Here we will be highlighting how does Blockchain has created an overpowering impact in the supply chain system.

Blockchain and supply chain system

The supply chain system is the pillar on which the success of any business stands, and hence it is important that its functioning is seamless. Despite a lot of technological advancement, the supply chain system suffers from bottlenecks like third-parties, delayed response time, and lack of transparency.

So, what is the way out? The answer, to some extent, lies with Blockchain. Several companies are now hiring Blockchain experts who can help leverage this technology for the benefit of the

business. Let's understand how does that happens.

Tracking the information- Besides creating an unhackable system of transaction exchange, Blockchain finds a multitude of use and tracking and tracing if the information is one such aspect. This feature of Blockchain can be of great help to the supply chain process. Since every information is stored as a chain and is time-stamped, it becomes easier to track any information.

Data security- One of the key problems of any digital platform is the security of data. Blockchain helps in overcoming these problems. All the data is encrypted cryptographically in the DLT, thereby reducing the probability of any threat or attack. At the same time, the problem with permissionless Blockchain is that anybody can participate in the network. But, Blockchain developers have come with permission Blockchain, which reduces the probability of data threats or hacking attempts.

Cold Chain Monitoring- The food and pharma industry has specialized storage needs. Companies look forward to sharing the warehouse and distribution centers, instead of paying all by themselves. Sensors on products can help in recording the temperature, humidity, and environmental conditions. These conditions may impact the effectiveness and shelf life of sensitive products.

All the information about temperature and other environmental conditions is stored on DLT. In case the store condition deviates, then each member of the system can see, and the smart contract can trigger the corrective response.

Challenges ahead

All these look very promising, and many people expect Blockchain to be a panacea for all the bottlenecks of the system. However, the technology is still at a nascent stage, and the lack of [Blockchain developer](#) and Blockchain exerts is one such aspect that needs to be met.

Wrapping it up

The demand for [Blockchain experts](#) has increased owing to the increasing number of Blockchain applications across different business verticals. If you want to join the bandwagon of success, you can go for the Blockchain certification program offered by Blockchain Council. This [Blockchain Certification](#) is designed as per industry standard and will help impart all the necessary knowledge to become an expert in this domain. So, enroll for the Blockchain course today, and start exploring new horizons of professional growth.