

Chapter 7

Entrepreneurial Strategies for Business Intelligence and Blockchain

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ABSTRACT

Blockchain is a distributed database that is shared by multiple system nodes. The reason it is named blockchain is that it gathers data in encrypted blocks that are connected to other sets of blocks to create a virtual chain. The development of numerous cryptocurrencies, dApp monetization, smart personal contracts, decentralized finance apps (Defi), and non-fungible tokens (NFTs), preceded general adoption of the blockchain concept. Blockchain technology (BT) is digital money, which increases in value every hour by a factor of bigger than its previous worth. Even though blockchain's widespread appeal has been confined to its role in the development of bitcoin and other cryptocurrencies, a number of other applications are currently

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being developed steadily. This demonstrates the promise of decentralized technology and the undeniable influence of blockchain on business across many industries.

1. INTRODUCTION

We are aware that BT extends beyond transactions and cryptocurrencies, let's examine the technologies that serve as the foundation for blockchain technology and how it advances technological advancement. The Four Elements of Blockchain Technology's Foundation (Sudha, & Kathirvel, 2023a)

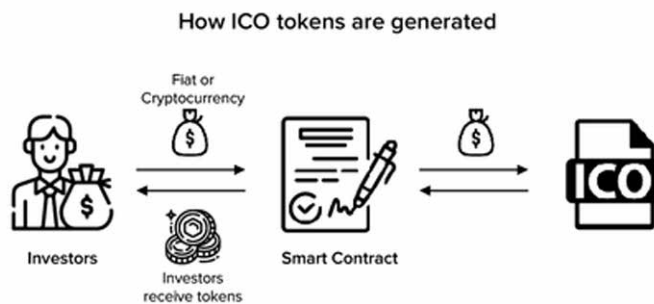
A. ICO

Initial Coin Offerings (ICO) are a type of fundraising used by businesses and startups that incorporate Blockchain technology into their operations (Sudha, & Kathirvel, 2023b). This is how it functions:

Prior to announcement making the necessary preparations for the ICO is the first step in the process. At this point (Sudha, & Kathirvel, 2022), digital advertising promotions are launched on Internet that ICO investors frequently visit, and the white paper—which contains the project's details—is being produced.

Supplying: It consists of the written policy terms and environments of the agreement that are given to potential investors are given in Figure 1.

Figure 1. ICO Token System



Shareholders are offered an investment vehicle known as a crypto coin in exchange for their capital. Each crypto coin has a unique toe given to it.

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