

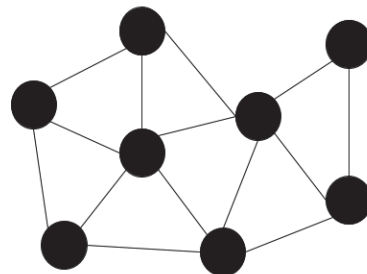
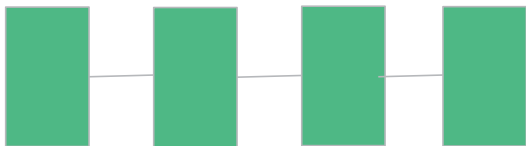
# Blockchain

From Cryptocurrencies to Solving  
Your Firm's Most Common  
Inefficiencies

1

## Blockchain 101

Blockchain is an *immutable* record that is *distributed* across multiple computers.



2

# Immutable Record

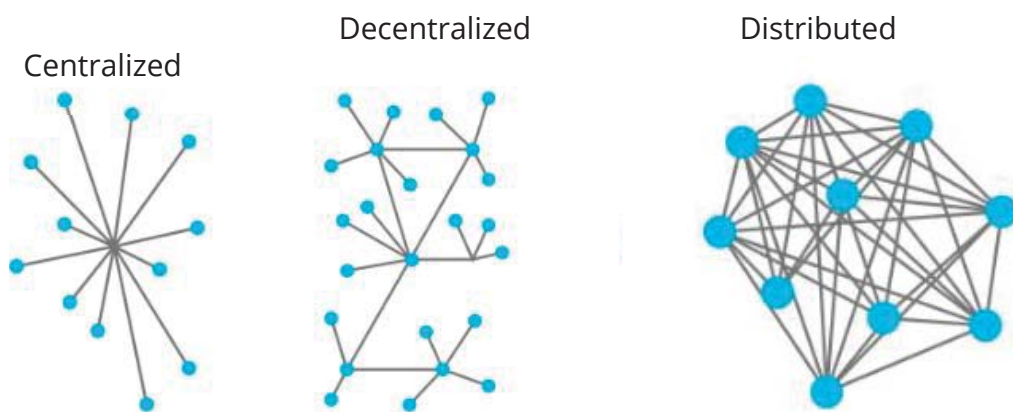


## Mining

- A new block is added every 10 minutes for Bitcoin, 15 seconds for Ethereum.
- Computers in the system compete to have the ability to add a new block.
- The first computer to solve a difficult math algorithm, “wins” and receives an award.
- Each block contains the prior block’s hash.
- Virtually impossible to compromise data.

3

# Distributed



- No controlling authority of the data.
- Participants prove themselves through Proof of Work or Proof of Stake.
- Antifragile system.

4

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2018 Essential Cybersecurity Law session

"Blockchain: From Cryptocurrencies to Solving Your Practice's Most Common Inefficiencies"