

Deposit to earn rewards

Sign up and deposit to receive up to **10,055 USDT** in bonuses.
Exclusive for new users only.

Get it now

[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/research-analysis/adoption-of-blockchain-small-businesses-will-make-it-popular>

Adoption of Blockchain. Small Businesses Will Make it Popular

Adoption of blockchain. Individual citizens need to choose blockchain solutions as much as possible to retain their autonomy and sovereignty. Kurt Ivy says people need to accept and be familiar with cryptocurrency payments.

But we do have a remedy in the form of distributed ledger technology. And it is essential to understand that this technology will empower individuals to make sovereign decisions. This means that social media, finance, health, games, freelancers, digital identity and all online activities remain the domain of actual owners, not service providers.

Ultimately, this may mean that the relevance of large enterprises and governments in global governance will be reduced. Blockchain will provide small business owners and individuals with means of voting and governance. This group is also responsible for promoting and adopting this technology.

Misconceptions About Blockchain Adoption

There is a common misconception that in order to make blockchain mainstream, supervision needs to be strengthened. However, third-party supervision violates the decentralized nature and autonomy principle of blockchain.

More importantly, strengthening regulation and issuing state-owned cryptocurrencies will only give governments (and their friends in the business sector) more power. This will be the same, except that privacy violations will be more absolute on a so-called open source ledger, which is fully owned and controlled.

While it helps to get as much political support as possible, the widespread adoption of cryptocurrency will come only when business owners begin to migrate their businesses to distributed ledgers on a large scale. Adoption begins when you can easily go to a restaurant or retail store and pay the service fee with BTC, ETH, LTC, [XmR](#) or usdt.

At present, this is only available in a few outlets and specific locations in cities. When it is no longer considered "niche" or "novelty", it is really adopted.



[Download App for Android](#)

[Download App for iOS](#)

Small Business Blockchain Settled

Online enterprises can now easily accept cryptocurrency as payment through suppliers, and have integrated wallets and legal currency to cryptocurrency exchanges. This is very useful for facilitating the transition from legal currency to cryptocurrency, from web2 to Web3, and from centralized to decentralized - in an organic and seamless way.

For the organization I represent, shopx is the bridge between blockchain and e-commerce. It is changing the way it sells through branded NFTs. This system allows for increased inventory control, bringing brands closer to customers, reducing customer acquisition costs (CAC), and increasing lifetime value (LTV). The main benefits include reducing fraud and counterfeiting, improving product understanding, new sources of income, increasing market coverage, removing middlemen, and strengthening brand confidence.

This is unique because it improves the situation of customers and online retailers. Nft-as-a-service model enables brands to cast NFT and create real interoperability between e-commerce systems. At the same time, it allows customers to retain control of their information and benefit from encryption enhanced online shopping when they click a button.

It is these types of innovation brought to businesses and consumers that will greatly contribute to the adoption of blockchain. Existing online services can be added to shopx without any blockchain knowledge.

Application of Blockchain in Freelancer Industry

The adoption of blockchain will take place organically on a small-scale basis. There are many interesting applications, but perhaps the most relevant is freelancing or "acting" work. Now, most people work remotely and independently to some extent, and mobility increases. Therefore, a large part of the world's economic production is carried out through the freelancer mechanism.

Many decentralized freelancer platforms are being launched. These platforms are aimed at Web3 related projects and provide convenience for freelancers to pay in cryptocurrency. This has a snowball effect, because many of these freelancers will also work related to Web3, further expanding the scale of the whole ecosystem.

If more people pay in cryptocurrency, more people will seek to pay in cryptocurrency. This will become the norm, and it will also become a channel for further participation in this field. In addition, due to the sidelines of public relations, graphic design, computer engineering and news, the growing Web3 industry itself is also promoting adoption.

For freelancer or “performance” work, the centralized intermediary platform takes 10% - 20% of all work, excluding withdrawal fees, value-added tax, extra fees, intrusive KYC measures, and your account may be suspended at any time. Decentralized alternatives can do the same thing, but at a much lower rate and give project participants full autonomy over their accounts.



[Download App for Android](#)

[Download App for iOS](#)

Adoption of Blockchain. Other Industries are Mature and Can Be Adopted

Social media is another decentralized platform, which can effectively replace the industry of centralized media. Centralized media has great political and commercial influence. Scams in the social media industry are well documented, and blockchain based platforms can promote freedom of speech and ensure that information is not accessed by third parties.

The virtual machine industry is another subversive field. Instead of AWS, azure and Google cloud, small businesses can use distributed providers without centralized third-party servers. The server of Parler social media platform was confiscated by Amazon in 2020. Small businesses may need to think twice about where they store information and how well suppliers keep track of information confidentiality.

With the effective socialization of Canadian media now, this is another area where blockchain adoption needs to occupy a central position. Major print media organizations must be accountable to the government for their accounts, which is completely opposite to independent reporting. In other regions, although it has not yet reached this stage, media companies are affected by enterprises and other opinions on other platforms are strictly reviewed.

Adoption of Blockchain. This is Your Vote

Obviously, the ongoing blockchain revolution is carried out at the micro and macro levels. If people want more freedom, they need to vote for it with their decisions and daily actions.

By migrating as many activities as possible to the blockchain, people are essentially voting for their empowerment. This includes social profiles, financial accounts, digital security mechanisms, data storage and cryptocurrency payments.

The less data and information the government and enterprises have, the less damage they can cause. However, if real change is to occur, clear action needs to be taken at the individual level.