



The bridge to possible

# Web3 is dead

And why would a business want to use it anyway?

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Distinguished Engineer

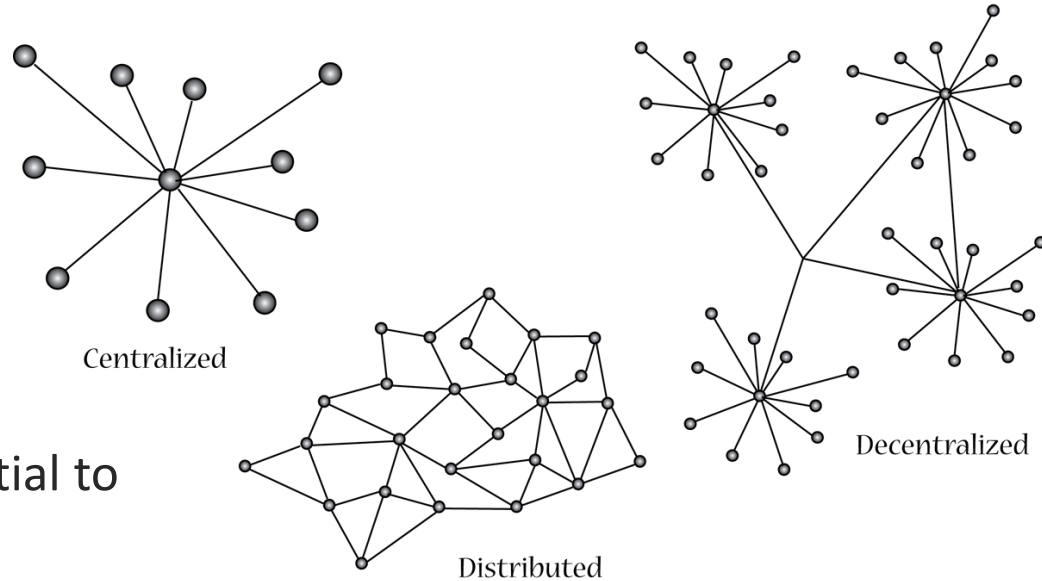
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# So what is this Web3 thing anyway?

- A set of **technologies** and **business models**
- Offer an alternative '**decentralized**' approach compared to the predominant '**centralized**' (Web2) model of systems and solutions
- Synonymous with Cryptocurrencies, Non-Fungible Tokens (NFTs) and the Metaverse, but is in fact, an arena in its own right, and should be considered as such
- Core technologies include
  - Distributed ledgers & consensus mechanisms
  - Smart contracts
  - Distributed protocols
  - Wallets

# Public Web3 business model

- Participants in the network provide a resource for others to use
- Participants are remunerated for participation and for actions performed
- Long-term incentive model essential to retain participants
- Example include, Ethereum, Solana, etc.



# And why would businesses use this?

Because of...

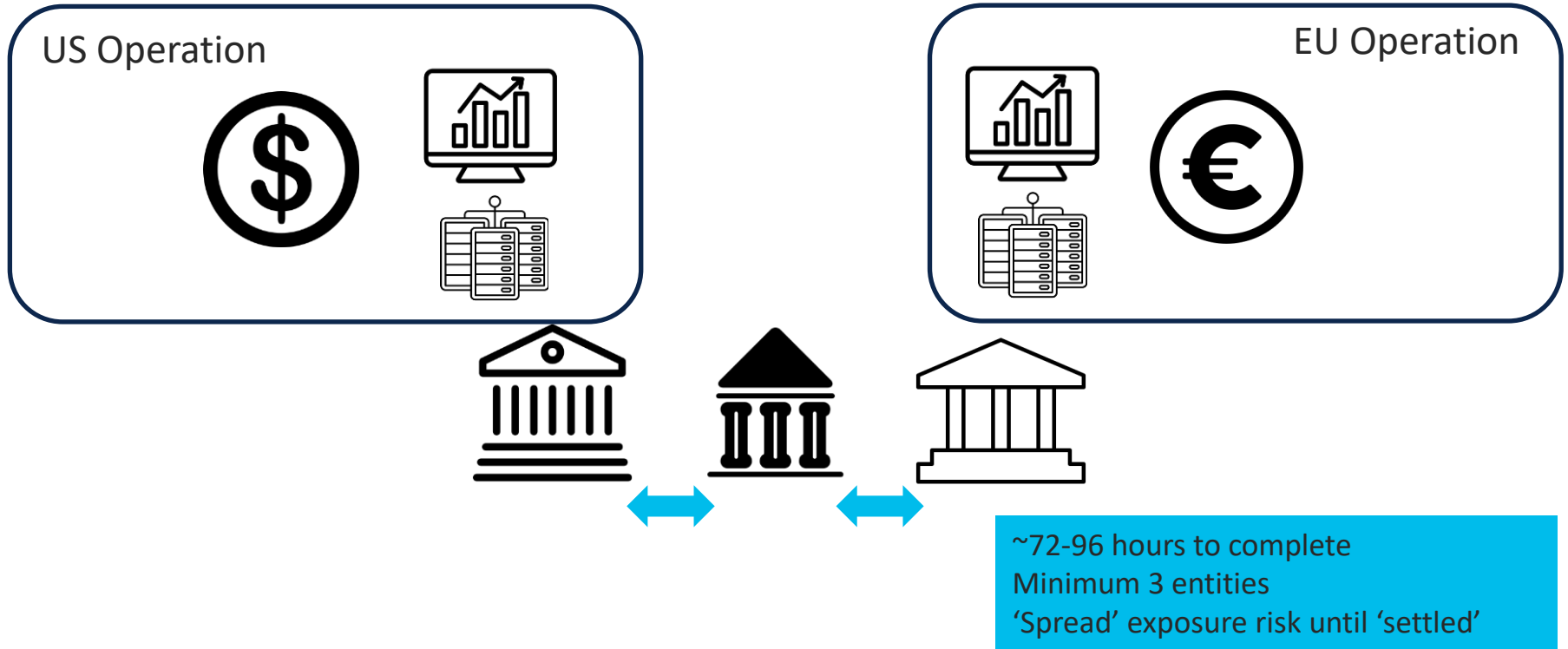
- Existing **friction** in interactions **between multiple** (internal or external) **business entities**
- Need to **simplify** and/or accelerate **exchange of data** between **multiple business entities**
- Need to create data **visibility** and **transparency** between **multiple business entities**

In order to:

- **Improve business process efficiency**
- **Reduce business cost**

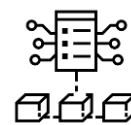
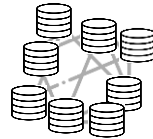
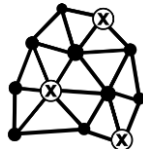
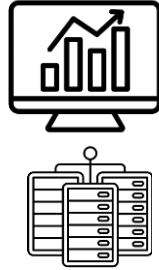
**Not** because Web3 is (necessarily) cheaper than Web2!

# Global Credit card company - Inter-currency transfer



# Global Credit card company - Inter-currency transfer

US Operation



EU Operation



Blockchain + Smart Contracts  
Internal 'cryptocurrency'  
'Settled' in 24 hours or less  
Significant risk reduction

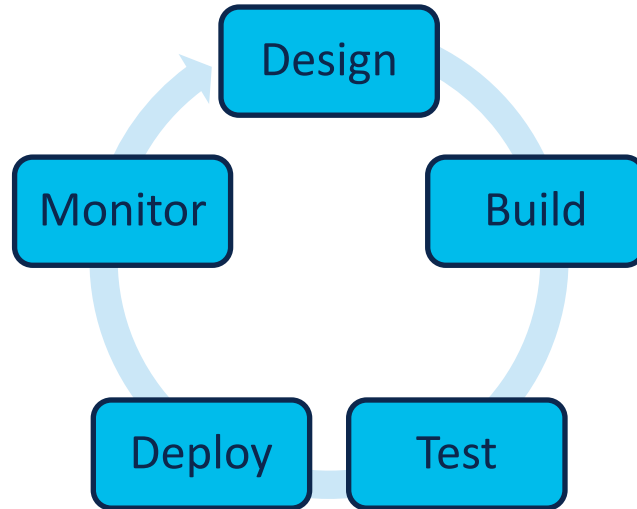
# Web3 presents multiple challenges for Enterprise IT organisations

- Web3 is a **mindset & skillset change**

- Steep learning curve from Web2 to Web3
- Experts are rare

- Web3 is **not yet enterprise grade**

- Performance & scalability challenges
- Significant security concerns
- Limited telemetry



- The Web3 ecosystem is **fragmented, evolving, and often immature**

- Hard to select the right tech stack / services based on requirement
- New / inconsistent coding languages
- Dependency, versioning, and portability challenges
- Lack of documentation, few examples
- Lack the tools to streamline debugging & testing

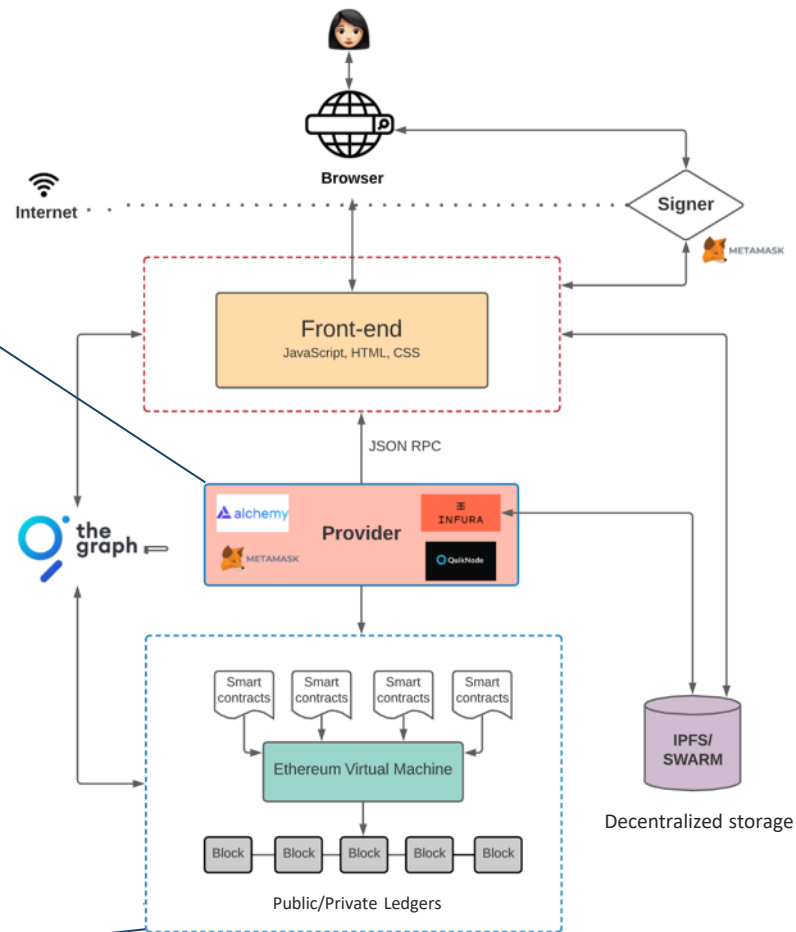
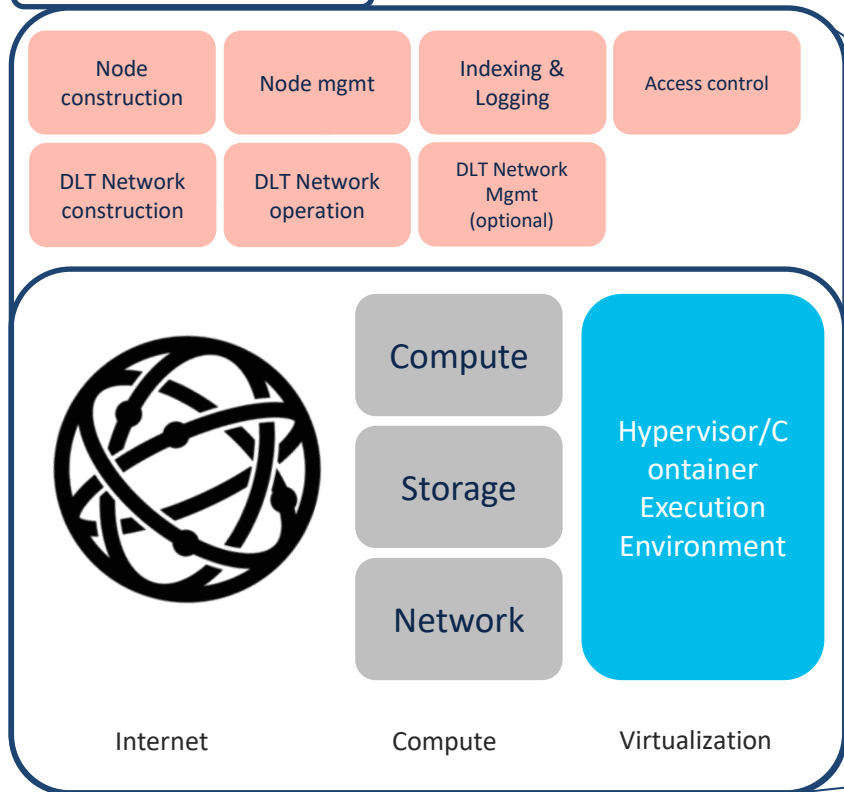
# When things are complicated...

- Make it available as a Service...



# Blockchain-as-a-Service

## BaaS offer



# Enhanced Blockchain-as-a-Service

## EBaaS offer

Wallet Mgmt

Smart Contract development tools

Web3 IDE

Token Mgmt

Smart Contract lifecycle mgmt

Node construction

Node mgmt

Indexing & Logging

Access control

DLT Network construction

DLT Network operation

DLT Network Mgmt (optional)



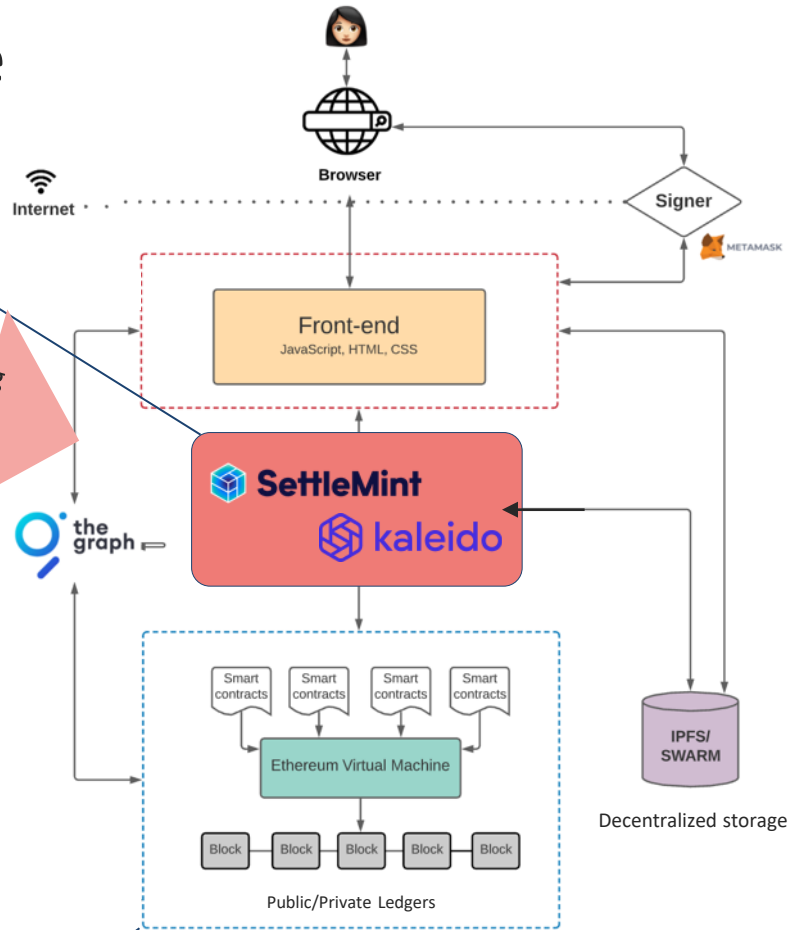
Compute

Storage

Network

Hypervisor/Container Execution Environment

Accelerating Applications Development



# BAaaS - Blockchain Applications as a Service!

- Web3 'disappears'...
  - Consume service through an interface or a set of API calls, without any need to understand, develop or deal with Web3 complexity
- Examples –
  - Notarization & Authentication of data – as-a-Service
  - Certificated proof-of-existence – as-a-Service
  - Digital Media rights & attestation – as-a-Service
  - Identity management – as-a-Service

How does the cookie crumble?

# Possible Web3 outcomes

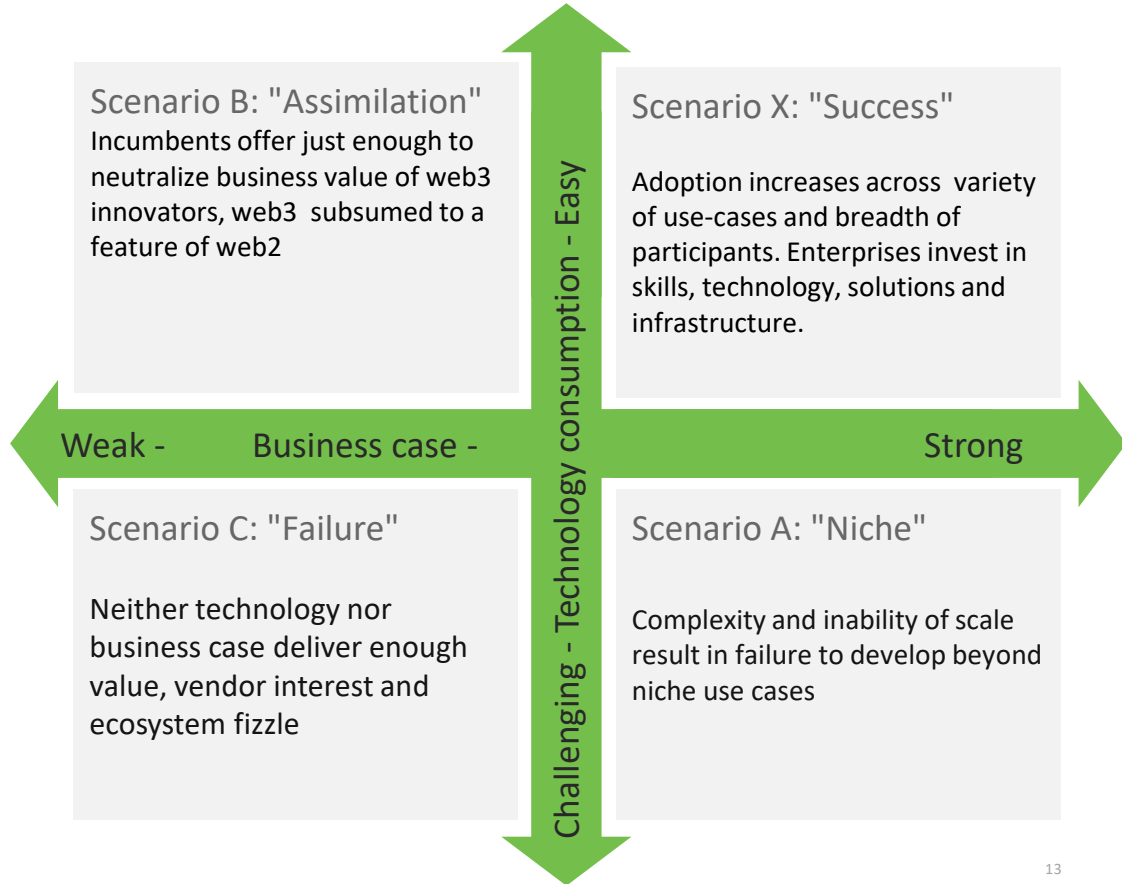
- Web 3 Technology Uncertainty:

- Simple enough - can be consumed by enterprises
- Scales – with lower incremental cost
- Interoperability - improved utility and reach

- Web3 Business Case Uncertainty:

- Reduces intermediary/transaction costs
- Increases information velocity between market participants – increase in productivity
- Network effects: the higher the adoption, the higher the delivered value

+ Regulation and Standards need to be factored in scenario analysis



# Summary

- Web3 technologies have the potential to solve key business process challenges but currently, ecosystem is still immature
  - Very limited experience with scaled enterprise production use-cases
  - Significant security and operations concerns yet to be addressed by products
- Web3 is not at a point of mass adoption nor will Web2 be replaced
- Web3 becoming increasingly Web2-like

Q&A

Thank you





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