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Hey Ben,

In this week's Weekly Update, we've got a super exciting topic to share with you.

As you may know, you are a part of a highly innovative industry (yes, that's crypto). Bitcoin's relatively new, it has yet to reach mainstream adoption. **What do you think the crypto space needs to accomplish this goal? We'll discuss this today.**

One thing is for sure: as we know from [Roger Ver's speech at the AIMA](#) where bankers and investors from the traditional financial world gathered, the future of Bitcoin Cash and cryptocurrencies looks great!

The returning use-case question

Bitcoin has been making the headlines in the news for quite a time. This shouldn't come as surprising: cryptocurrencies, powered by the blockchain, are DISRUPTING finance.

Bitcoin empowers people to be financially free leaving out governments, banks, and centralized payment processors from the process. And this is only one industry... But we will discuss that later.

As of June 2018, we have over 1,600 cryptocurrencies on the market with each of them having different purposes, as well as use-cases.

- Do you seek to lend money to others while cutting out the middlemen?
- Smart contracts that automatize the enforcement of contracts?
- A blockchain letting other projects create their own digital currencies?
- Or a platform offering a solution for a country that has a struggling national currency?

And these are just a few on a massive list for the use-cases of crypto.

An Initial Coin Offering (ICO) is a new and trending way to raise money for a blockchain project. Yes, there are plenty of "companies" that are taking advantage of this funding method to scam people. There are also startups that fail to create a useful product after successfully raising funds from investors.

However, you can find numerous teams that have a solid idea with a viable product. Hopefully, the ICO space will soon narrow down to such organizations leaving out the unhealthy and fraud projects. That will significantly improve the adoption rate, as well as the number of innovative ideas going to the moon!

It's crucial to highlight that Satoshi Nakamoto created Bitcoin in 2009 with the purpose to function as a peer-to-peer electronic cash system. All use-cases aside, we believe this original idea should be the ultimate goal for crypto. **This way, we can financially liberate ourselves from traditional payment systems, banks, governments, all the central authorities,** as well as third parties who would like to take their cuts from our money.

We believe Bitcoin Cash (BCH) is heading that way, the right way.

The road to being a digital payment system

For Bitcoin to function as digital cash, we first have to look into the fundamentals. **Each of every people in the world should know how to use Bitcoin Cash in everyday life.** Yes, we said it! For new joiners, crypto may seem a bit difficult to handle.

However, when online banking went mainstream, everyone had to learn how to use those systems. And look at these days, most of the population is using bank accounts and credit cards in their everyday lives. And hey! Crypto is not more difficult to learn!

Not just "everyday" people, but leading financial decision-makers - including members of the government, politicians, regulators, even bankers - should have an in-depth, thorough knowledge of cryptocurrencies and blockchain technology. So, they can create the right regulatory environment, which boosts the number of crypto projects, as well as the adoption rate for digital currencies.

Furthermore, we need a trustworthy ecosystem that acts as a bridge between innovation and the current system connecting the crypto world and traditional finance. Using common sense, we just can't expect a HUGE change in no time. "We have Bitcoin. Now let's drop fiat from tomorrow!" It's not that easy.

Currently, most of the people in the world are receiving their salaries in fiat currencies. Therefore, the industry needs solutions that people can effortlessly use to exchange fiat to crypto and vice versa. These services should be accessible for everyone in the world.

Volatility is one of the drawbacks of cryptocurrencies. Sometimes it is so high that the price of Bitcoin can change by even 5-10% in the matter of a few hours. **This negative aspect of digital currencies can discourage new joiners from using them.** Therefore, we need at least a few cryptocurrencies with low volatility, which have a relatively stable price. So, people new in crypto won't get scared away.

To get crypto stable, we need higher liquidity and more market participants. We also need a community that USES Bitcoin for their everyday lives, such as purchasing stuff and paying their bills. **However, many people in the crypto space are only in for the money. They are using Bitcoin as an investment, and they are speculating on its price. This needs to be changed.**

Industries disrupted by blockchain

You know about the financial world, but blockchain is disrupting tons of other industries as well. Let's look into some of them.

Healthcare has faced numerous issues in the past few years. The growing number of hacker attacks paralyzed the systems of hospitals and other healthcare institutions. There were cases when **doctors had to use pen and paper to record the data of the patients.** In 2017, one organization in healthcare experienced an average number of 32,000 intrusion attacks per day while at other industries the same averaged at 14,300.

Hospitals store valuable data on centralized servers, which provide low security compared to the blockchain. Many companies have realized that and have started developing solutions where healthcare institutions can store patient data securely.

If you have ever purchased your own property, you know how much paperwork is involved with each transaction. It's dull and takes a lot of time away from you. **As you guessed, blockchain technology could also solve this problem too.**

The blockchain allows you to store all the documents and transaction data securely while smart contracts can act as an automated escrow service. When the conditions are met, the funds are released. Simple, right? **A real estate blockchain solution would not only spare your time but would also cut down the fees of the process.**

A similar, "high paperwork" area - not mentioning the costs - is the legal industry. **When you have an issue, you pay the extreme fees of a lawyer who helps you in getting your case in front of the court.** Using the blockchain, some parts of the legal industry could be changed for the better.

The technology would let every participant store data on the chain, which can be securely verified in a quick manner. Once a document is uploaded, every change is authenticated and stored. This allows the industry to eliminate the unnecessary documentation in cases, such as litigation dealings with resolving concerns over wills of the deceased.

The future of crypto looks really exciting!

To learn more about this topic, [check out the speech of an industry expert, Roger Ver.](#) Recently, Roger and the Bitcoin.com team were present at the Alternative Investment Management Association (AIMA) where traditional banks, hedge funds, and other large financial institutions gathered. As a thought leader, Roger was bullish on Bitcoin Cash and crypto.

Sounds great, huh? Grab some popcorn and enjoy Roger's speech!

[Watch the video](#)

Best,
The Bitcoin.com Team

PS: Did you like Roger's speech at the AIMA? To see more great videos like this, [subscribe to our renewed YouTube channel.](#)