Muhammad Saqlain Abbas - Invitation to participate in the re...

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SUMMARY KEYWORDS

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SPEAKERS

Augustine Madumere, Muhammad Saqlain Abbas

Augustine Madmere

Thank you so much for taking the time to join me today. For my Master's degree program - MSc in Digital Business Administration at BFH Bern, the University of Applied Science. I am researching tensions associated with implementing and using blockchain technology in the supply chain and the resulting paradoxes. The knowledge of blockchain-related tensions and contradictions is nascent and limited, and the goal is to validate identified existing tensions using interviews.

Muhammad Saqlain Abbas 00:02

they'll be honestly speaking the blockchain the purpose of blockchain was to like, reduce the dark side, where like things are like anonymous maples are like anonymous, like let's pose if if someone is posted like any bad content that is like, that is like harmful for a specific person in the social media, right now, we are not able to actually track that out, tracked that specific person. But with the help of blockchain, we can integrate like our social media apps in a way like we can like crack down the, the root cause, like who put this content and we can catch that specific person to like, for harming the aspects of the, of another person's. So, these are the reasons that why blockchains came into like, into this into existence. So, this is basically a start of blockchain. So, well blockchains can also be utilized in a lot of manners in a lot of aspects. I can see like, if I can go in a specific manner for NF T's like if, if I'm going I'm supposed to buy you going you're supposed to sell me the NFT I am buying it like for for $1 At the moment, but after a year or two, you can have a contract with some of like a football stadium or can say some of a big company where like they can you can like contract with them and say like, What about like the persons who own our NF T's are the only ones who are able to like sit in, in the main clauses of the football stadium. So these are the some of the utilizations that we can like utilize for the blockchain. But in finance utilization is actually the main thing that the main market that blockchain is capturing is actually a defy, I can say it's a finance basically. So in finance, I can like if banks don't allow you actually to do deposits and like get withdrawals up to like a specific amount. But with the help of blockchain you can like achieve anything like you don't have to wait for the bank policies and all the things like to round off and get like confirmations about the bank to get transferred some money as you

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instead of you can do like with a define in a millisecond login, you will you can do millions of transaction in in the seconds

Augustine Madumere 02:59
let me go back to my to some of the question that I have right. We discussed about about your blockchain solution. And in this case, your solution will it be a breakthrough for the industry or can be parft of an existing business? How can an existing business benefit from from this from your solution?

Muhammad Saqlain Abbas 03:39
Ah, okay. As far as like closer to Metaverse is concerned, so and this is actually built for, for the gamers actually, because like, most of the time gamers like play games all day, but they are not able to like earn anything from it. They are just wasting their time, and like enjoying their time actually without earning anything. So what clean Metaverse is doing, they are like you can play games by earning some rewards that are like that helps some real time aspects or real time values that that you can utilize in real world. So like let's pause if you have like clear specific levels of the game, you have aren't something that that can be like that you can utilize by by selling it in the real world and you can use it. So basically this is something that we are trying to implement.

Augustine Madumere 04:42
So an existing gaming platform can use it still?

Muhammad Saqlain Abbas 04:46
Yes, obviously when we're making our games as well, but the existing games are not going to like are not supposed to use it actually because As we have to like major conversions from web 3.0, web 2.0 This is actually a distinction between web 3.0 to web 2.0. So this is actually world is transforming. So all the games now that that are building our own web 3.0 So like user can value their time as

Augustine Madumere 05:20
Okay. Okay. And what will be the third advantage for an existing gaming platform to implement it? To use it? What will be the advantage of using this solution?

Muhammad Saqlain Abbas 05:36
Our solution? Well, let me elaborate a Metaverse little bit. Metaverse is basically a space where like, a user can come and check like they can like it's actually a virtual reality experience, we are experienced long with that, like, user can have the result. Suppose I go to Amazon, and I can like select few items and to purchase and I don't have a money, so I cannot like I cannot like buy them without money. So same thing goes with our solution. In our Metaverse, what we are building with, with my with my employers, is actually something we are also making Ahmed marketplace as well, where like they can buy things that have some real time assets values, that can be utilizable, like a within the game, along with the real time in real time world also. And it can be and these assets can yes, these assets can be like Enders in other games that are currently and that I'm currently like, in boom as well. So we can like but we can do like they can utilize the assets from our marketplace. And they can like put it in their game, people can utilize it, if they can add something from it, they can like get it from our marketplace as well.

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Augustine Madumere 07:10
So the need for the customers or the gamers in this sense, is that they have assets that they can also trade for money or trade for something else, as it also can be used as a privilege in a stadium, for instance, like you said, when someone says if you haven't NFT holder, you don't come into our agile stadium or access to an elegant release, assess to functionalities that are not there. Right. That's the kind of a need of what customer to do. If we if we look at the what we call value discipline right in. In the context of tensions, tensions, we have to say these are the tension, for instance, is a contemporary is a contract the three interrelated elements that existed simultaneously in an environment, right, so let's say for instance, we know you have your performance KPI and then you have your innovation route. company might say we are innovating and once the KPI is not looking good. The next thing is that you start cutting costs. And because innovation is long term, it's easy to cut costs there to make sure that the books are closed properly for the financial numbers to look good. So, these two company objectives are always conflicting. So this is the kind of tensions that I'm looking at in this aspect. And for the value discipline which I which I read which refers to tensions that lead to what businesses want to achieve with a blockchain solution right into it is more of aligning on the value creation for either for the customer or for the company, right. So, in your solutiony, what values are created for them by implementing this solution what is the value therefore, let's say the value there for the company and the value for, the customers.

Muhammad Saqlain Abbas 09:34
are the values that we are going to add in our like in our peoples with our Metaverse is actually they can like have a very very utilizable experience in which like they can they can utilize their time in a manner so that they can have a value of their time and return of in return of reward. So, this is what they are and apart from that, there are like lot of peoples from all across the world that are going to come in in one specific area or our platform. So, there is a like diversified culture that that that that is being indulged in one place. So, it will make a place where like we have everyone has like some some something to learn from each other. So, this is something, some another thing that that we are actually adding out in, in the values in the people actually,

Augustine Madumere 10:42
these are the things thank you. When, when it comes to focusing on on the value of the network, right, the value of the network, in this case, it's about how many gamers are on the on the platform, right? Yes, the more you have more participants on the network, right? The the varieties, or you say that you are capturing internal value where the company is using the private or permissioned blockchain? Right. So, for my research, I'm looking at a permissioned hyperledger fabric created by IBM, for food tracking, and when I look at the solution, right? What are the challenges when integrating this solution? What are the effective ways of how can we integrate it, what are steps necessary to follow?

Muhammad Saqlain Abbas 12:25
the challenge is that, because like, you know, the web 3.0 is an emerging technology. So you cannot like get a lot of content out there for for web 3.0. So you have to like do a lot of research on making anything related to web 3.0, in any that aspect. So for this, actually we are like we have some our like, papers that are actually researching on it, and trying to ease out the things that can like make a very

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good user flow. So the onboarding of our customers will be very smooth on that as well, like they are using our like generic web 2.0 It seems like they're using web 3.0

Augustine Madumere 13:18
I be some necessary steps that need to be taken to have a smooth implementation. From web 2.0 to web 3.0.

Muhammad Saqlain Abbas 13:34
Web 2.0 is has its own values. Web 3.0 is has has its own values. So in web 2.0, like you can see like in web 1.0 You only get like two what you get is to have only a chance like to read something on the newspaper. So this file actually but my point oh, so in web 2.0 What you get is like you can play videos on internet you can like post the blogs on the internet. So this was actually the web 2.0 So, you can do real time thing on web 2.0. But what that 3.0 is adding on is is all the things that that is inherited from web 2.0 along with the decentralization. So, user will be able to see all the things that are like behind the scene.

Augustine Madumere 14:31
In this case, users will be able to see with receipt you said Do you restrict access to the information to the blockchain infrastructure

Muhammad Saqlain Abbas 14:44
the data that is accessible to actually blockchain is accessible to anyone they can see what we are doing behind so this is this is But like, this is the thing that is maintaining the integrity of the web 3.0. So they can see all our all of our like tokenomics they can see us it can see how like we are putting onboarding our customers onboarding our investors. It's all on blockchain. So everyone can say.

Augustine Madumere 15:36
Do you think that there are, there are benefits to restricting access to use us on a on a blockchain infrastructure?

Muhammad Saqlain Abbas 15:47
I don't think so. Because that's what that's why blockchain is actually meant off. So, we cannot like restrict anything from users to see. So they can see but as for like, you can say implementations hide of all of all the things that we are doing. So, this is something that we that is disclosed, and that is not supposed to be disclosed, like out on customers, this is this should be kept within our team, but the data, the data side, they can see like that, like, like that specific gamer is earning that much. So they can check it on blockchain as well. Like to to match the compatibility. So so they can believe they can like, prepare a belief on that, like, that player is earning that much. So we can earn as well.

Augustine Madumere 16:39
I mean, when the beta is available right to everyone, right? Let's say you have a competition, let's say for instance, you are offering me as a player, right? I'm competing with you, if I if I have access to what you are making, what you're aiming, right, from a business point of view, I don't want to there's no kind of a competitive edge in any way. So you will be want to say for instance, I want to restrict what people

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should see about my performance. Right? From a company point of view. Right? So my competition does not benefit from my data. The reason there is online to improve your performance is to be better than me. Because I this is my data. Yeah. Yeah, this

Muhammad Saqlain Abbas 17:37
is the essence of web 2.0. So we can utilize that as well. But I don't think so like this is something like that my competitor, like our competitor will get benefit from it. Because the team or the lives that we are putting in our our Metaverse our like I can say like Mauer employer like O'Meara boss as some, they are like working very hard on that like to bring things like in a very very smooth manners. So like to make some good AAA title games that are that that can be utilizable for a very long time. So, this is what our my employer is aiming as well. So, as far as our competitors are concerned, yes, there are all there are all every competition, there are a lot of competitors and all in every business, but they cannot be able to like gain anything from our data, they can just see like how many players like are there and they how much they're earning, they can only see that this thing.

Augustine Madumere 18:49
So, so, but how can this transparency and traceability foster your internal processes and data exchange within the organization? Have you given that some thought how does it how does this transparency that you said I'm traceability of the data that is available help your company to grow firstly, your own internal internal processes are also within your organization.

Muhammad Saqlain Abbas 19:19
Well, as far as like my roles are concerned, I am developing our things and that scenes matters are supposed to be taken my by my employer. So I think like he will be able to like he might be able to elaborate those things better than me.

Augustine Madumere 19:37
Okay. When you provide a solution to gamers, right, and they could come on board. There are two things there are two ways of trusting blockchain, right. You said that you trust in the code Would you trust in the institution? Or the participants of a solution? Right? How can trust be established between users and the company?

Muhammad Saqlain Abbas 20:28
Okay. So, the as far as or the trust is concerned, in that 3.0 There are also like standards that we are supposed to follow, and everyone in the web three are supposed to follow to achieve like the specific things like if I have to transfer something from my account to your account, so, we have I have to go through some standards, that standards are actually built in by by the by the, by the founders of the blockchains and cryptocurrencies. So, like, if I have to send your tokens, so, I have to follow the standards, I can if I if I can name that specifically is ERC 20 standard. So, these are the standards in which like, you have to, like, you have to follow some certain criterias if you meet that certain criterias, then you can transfer out money. So, these things will add on the values and build up that trust with our customers as well.

Augustine Madumere 21:41

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Is there a case where you believe that they need to verify themselves? Right? I mean, auditing is expensive. From a user point of view, right? if you're coming into a network, and you will be see established participants in the ecosystem, right? It gives a kind of confidence that this is a good ecosystem that the project will make sense. Right? And, and do you think that this is what is required, or can use us capitalize on this to come to them into the network? If they don't have the ability to, to audit the codes?

Muhammad Saqlain Abbas 22:33
Now, actually, all the persons that are currently using 3.0, web 3.0 are the ones like who knows like how 3.0 is working like you are, if you are getting into something new, so you must be like doing some of the research guarding that. So these are the very basic standards. Like if I am supposed to get some citizenship of any country, I have, I must be like, I must, I must be following some of the laws of that country as well. So same is the case when in that 3.0, actually, so in that 3.0, you have to follow some of the rules, that makes every system a very good ecosystem. So this is actually what that 3.0 is.

Augustine Madumere 23:22
Okay. Thank you.I was just trying to identify if we have basic, as a user of an ecosystem, do I need to also do the authentication myself before I can trust it? Right? And how can I also also establish trust between other players that are with me, in the same in the same ecosystem? And just we don't know, is there anything you think I'm missing? That is also important when you look at from from a developer point of view, where do you see issues arising? Right, because of the nature of the design, right, there are issues that will arise because of the design nature of application, and also the ones that are coming up because of the features, what the design in terms of design is and if you choose a private blockchain, right, certain things are common. One is that for instance, deployment to be very fast. is already up of off-the shelf solution. Right. And there's already some, the pilot has been completed and is reliable. Right? If you go into an public blockchain, you need to find partners or strategic alliances that share the same value with you to be there to be Today we are with you to create this expensive risky application right. So, as a company you are between do I take a solution off-the -shelf or do I started from the beginning. Is something you might want to add?

Muhammad Saqlain Abbas 25:31
I can guess, I would like to add an example of the Luna here, if you are familiar with the coil Luna what happened in Luna architecture is actually there are like some very big whales like like if I am investing something, so, I have invested a very huge investment in a luna coin, and there are some other peoples who are invested as well some some very huge investment like they have done somebody who you are using investment on whereas, on it as well and by boat a lot of coins at once in a single go. So, what but this on the return the things that happened on the return of this actually the the market took a boom and the Luna was like a very, very wealthy coin at that time. So, people are started trusting on that specific coin and they are like buying out that coin and they are even selling their houses for buying that coin like to because like it is like giving some some good return of investment. So, after a while like but what happened because of the architecture failure some of the big giants took off their money from from that specific lunar coin market. So, the main market test and and in the fact of that the small users that are like they are those who are like selling their homes and putting their money in Luna coin are also like I have they have I have a I have a huge last as well in return instead of like those big giants.

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So, this is actually a big build concept in blockchain. So, to overcome those type of architecture failures, yes, web 3.0 is an emerging field. So, we are learning on a daily basis everything is like emerging up and like getting into new things on a daily basis. But like after that, they have introduced a concept of tokenomics in tokenomics No one is able to like buy a coins a lot of coins at once and no one is also able to fetch a lot of coins as well in one go. So this is what tokenomics is. So, to stabilize the market, we involve tokenomics in our code as well in our smart contracts. So, so, if an investor is supposed to like get some coins, so they will go and get coin in chunks along with like if a small user is coming they are supposed to get some coins in chunks as well. So to like stable the market flow as well. So this thing also adds on the value store customers along with like they are also adding up some some trust thing, trust it or customers as well, I think.

Augustine Madumere 28:34
Thank you for joining and supporting me.

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