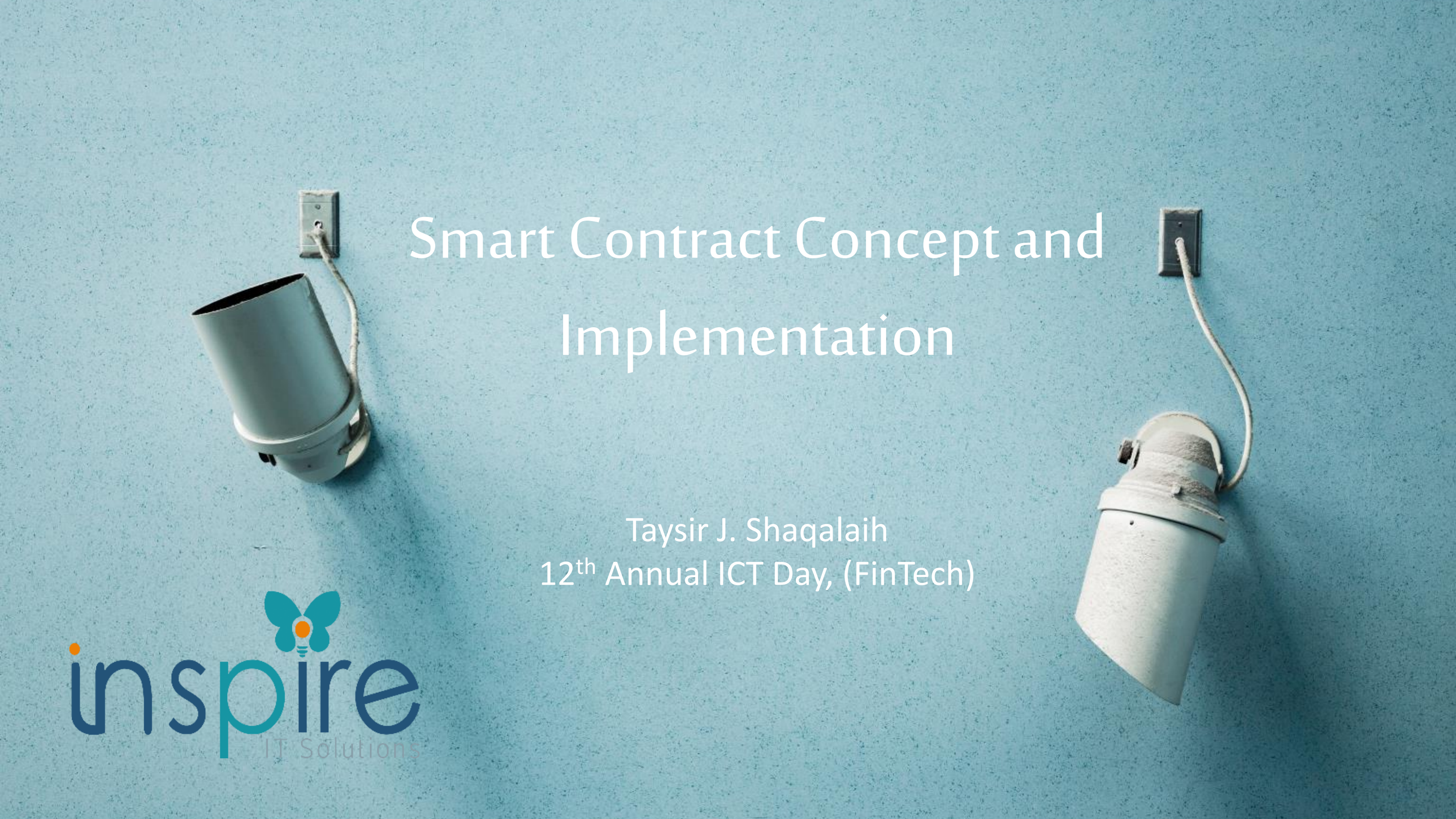

Smart Contract Concept and Implementation

Taysir J. Shaqalaih

12th Annual ICT Day, (FinTech)

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About Me

*Mater Degree from Cambridge University.

*18+ years of diversified experience.

*Program Manager @ Mercy Corps/GSG – Gaza.

*Master minder of “Online Freelancing” project.

*Co-founder of Inspire IT Solutions.

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Block Chain?

"An open, **distributed ledger** that can record **transactions** between two parties efficiently and in a verifiable and **permanent** way"

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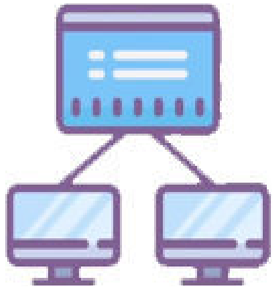
Block Chain Advantages

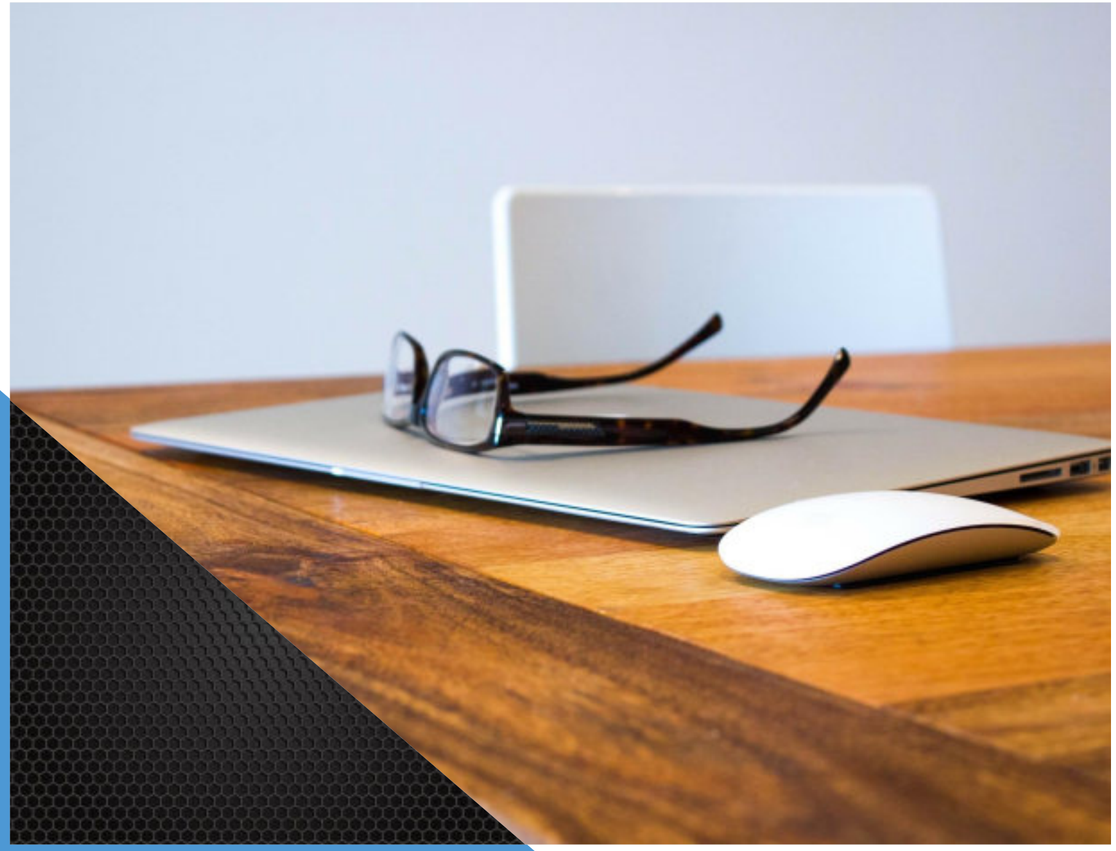


Distributed

Immutable

Everyone

Smart Contracts



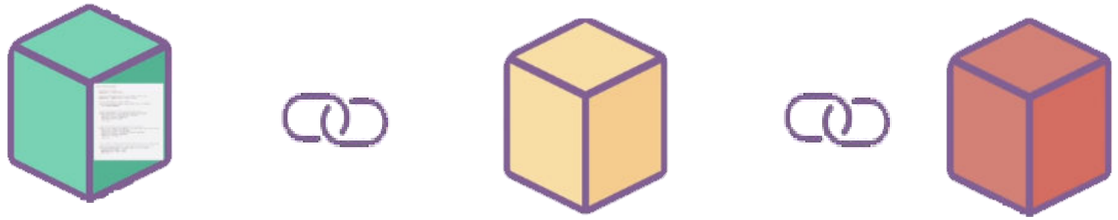
Smart Contracts Defined

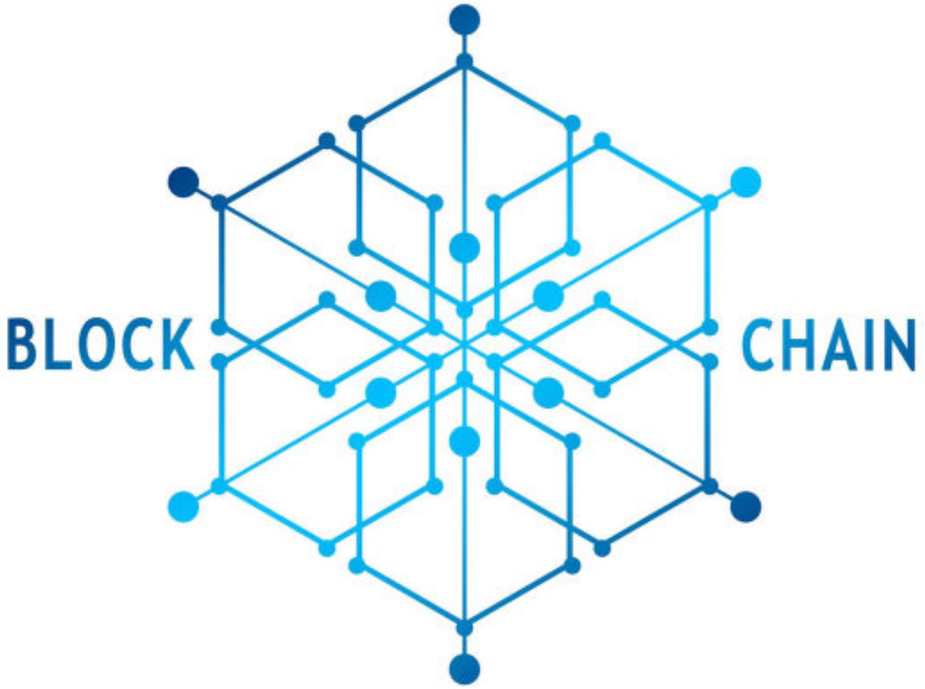
- Self-executing contracts.
- Terms of the agreement between the two parties being directly written into lines of code.
- The code and the agreements contained in Block chain network.

It’s Simply a Code….

```
contract TokenContractFragment {

    // Balances for each account
    mapping(address => uint256) balances;

    // Owner of account approves the transfer of an amount to another account
    mapping(address => mapping (address => uint256)) allowed;

    // Get the token balance for account `tokenOwner`
    function balanceOf(address tokenOwner) public constant returns (uint balance) {
        return balances[tokenOwner];
    }

    // Transfer the balance from owner's account to another account
    function transfer(address to, uint tokens) public returns (bool success) {
        balances[msg.sender] = balances[msg.sender].sub(tokens);
        balances[to] = balances[to].add(tokens);
        Transfer(msg.sender, to, tokens);
        return true;
    }

    // Send `tokens` amount of tokens from address `from` to address `to`
    function transferFrom(address from, address to, uint tokens) public returns (bool success) {
        balances[from] = balances[from].sub(tokens);
        allowed[from][msg.sender] = allowed[from][msg.sender].sub(tokens);
        balances[to] = balances[to].add(tokens);
        Transfer(from, to, tokens);
        return true;
    }

    // Allow `spender` to withdraw from your account, multiple times, up to the `tokens` amount.
    // If this function is called again it overwrites the current allowance with _value.
    function approve(address spender, uint tokens) public returns (bool success) {
        allowed[msg.sender][spender] = tokens;
        Approval(msg.sender, spender, tokens);
        return true;
    }
}
```

Stored inside a block chain





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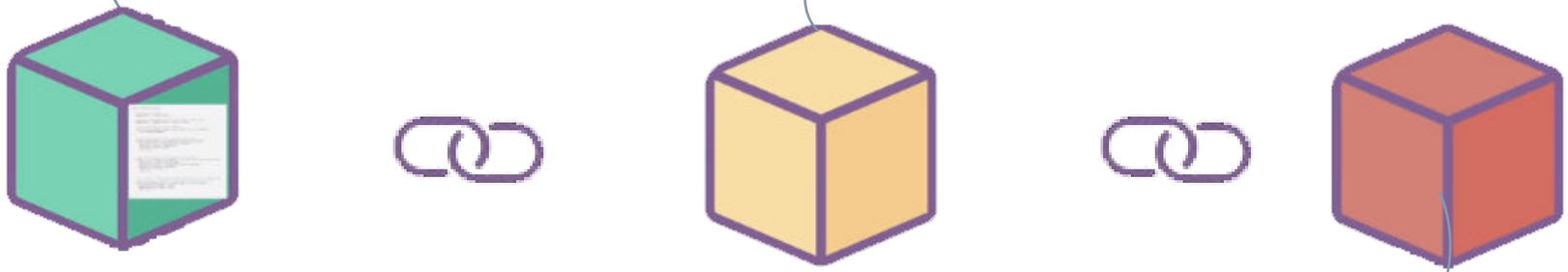
Accessible for everyone

Everyone can interact



Consensus about outcome

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TRADITIONAL CONTRACT

SMART CONTRACT

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Send & receive coins
Other Contracts

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Smart Contract Benefits for Business

Direct dealing with customers

Resistance to failure

Immutability

Fraud reduction

Cost efficiency

Records keeping

Smart Contracts Use Cases

- Banking
- Healthcare
- Supply Chain
- Legal Issues
- Real Estate
- Government
- IoT Networks
- And many other Applications…..

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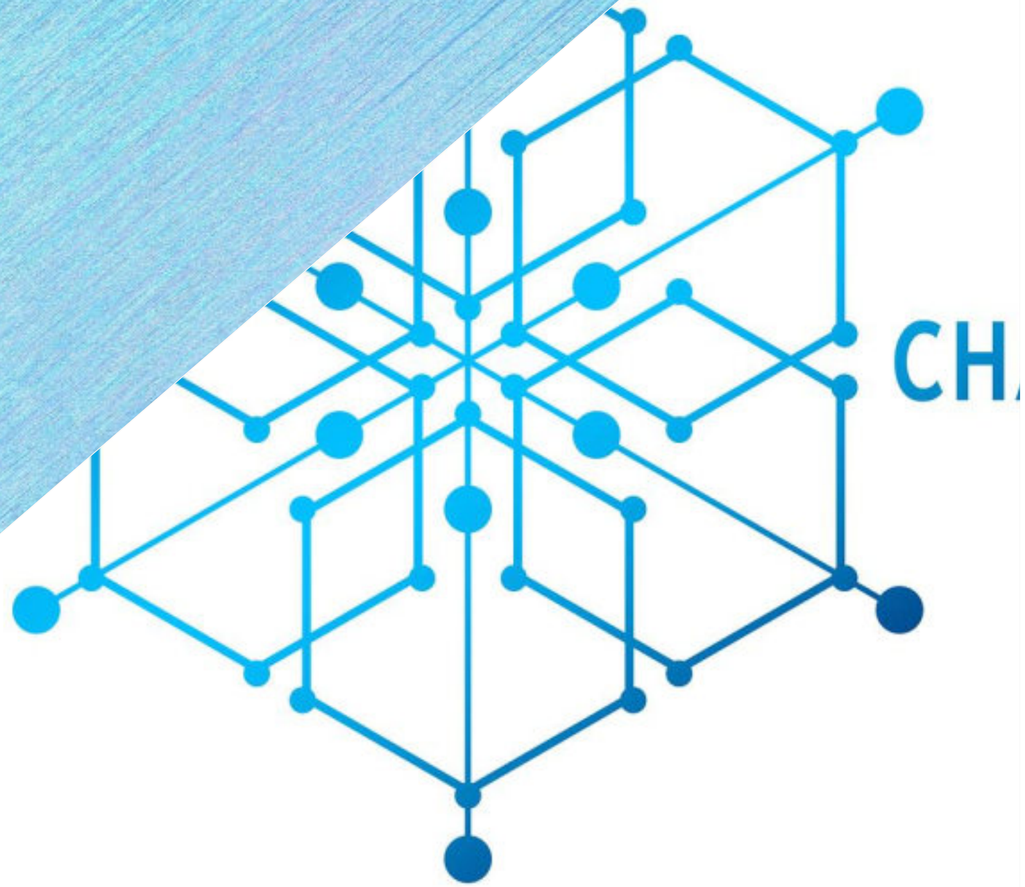

Implementation of Blockchain Smart Contracts - A Use Case for Investment

- Abed al-Salam alZain

- 12th Annual ICT Day, (FinTech)

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About Me

- Block chain Developer.
- Lead Developer of **Inventory Club** Project.
- Team leader & co-founder of Inspire IT solutions.

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INVENTORYCLUB

A peer-to-peer inventory financing system that enables online merchants to access inventory without the need to go through financial institutions

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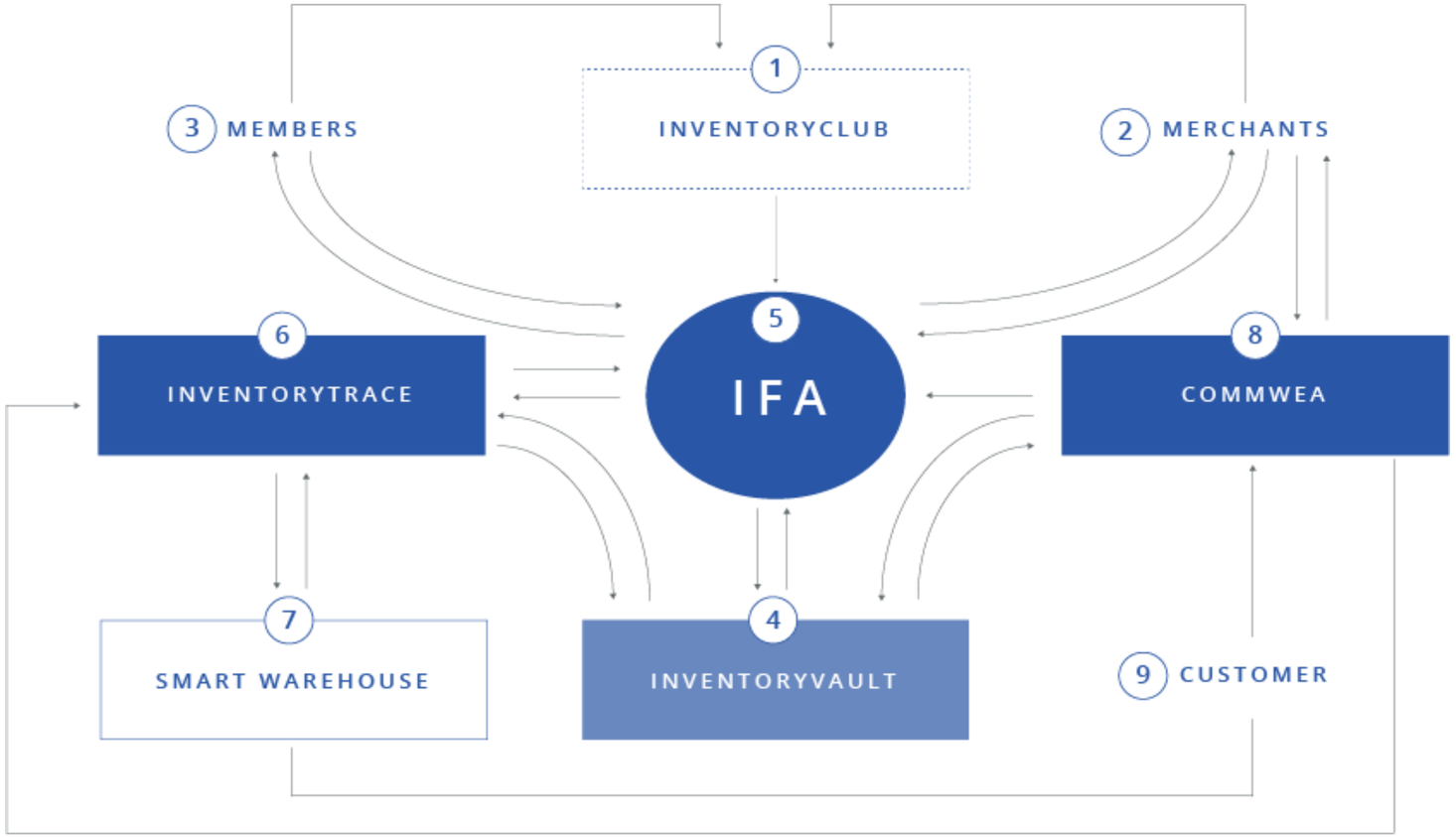
ECOSYSTEM



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INVENTORY FINANCE AGREEMENT

- IFA is a smart contract designed to facilitate, verify or enfo rce the performance of contract between the member and the merchant.

- Each time a sale is recorded, the smart contract is execut ed and splitting money between member and merchant.

- Once created the rules governing the IFA cannot be alerte d and the smart contract is recorded on the InventoryVault (Blockchain)

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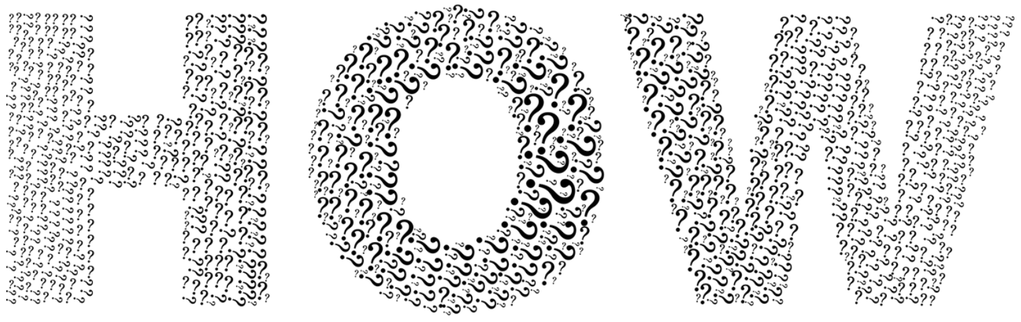


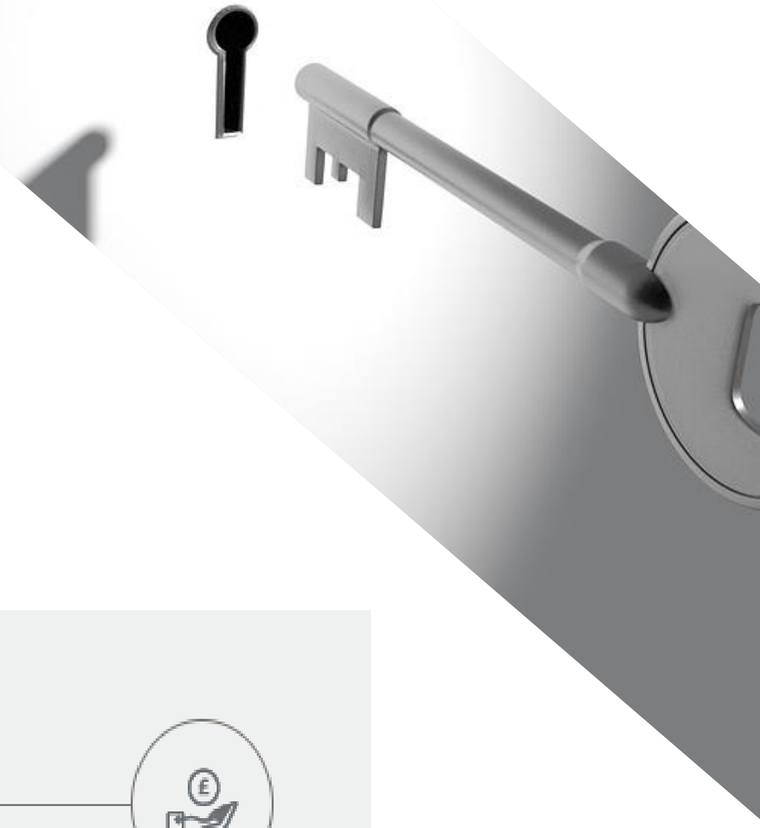
IT WORKS?

1- MEMBERS

HOW

IT WORKS?

2- MERCHANTS



Submit proposal

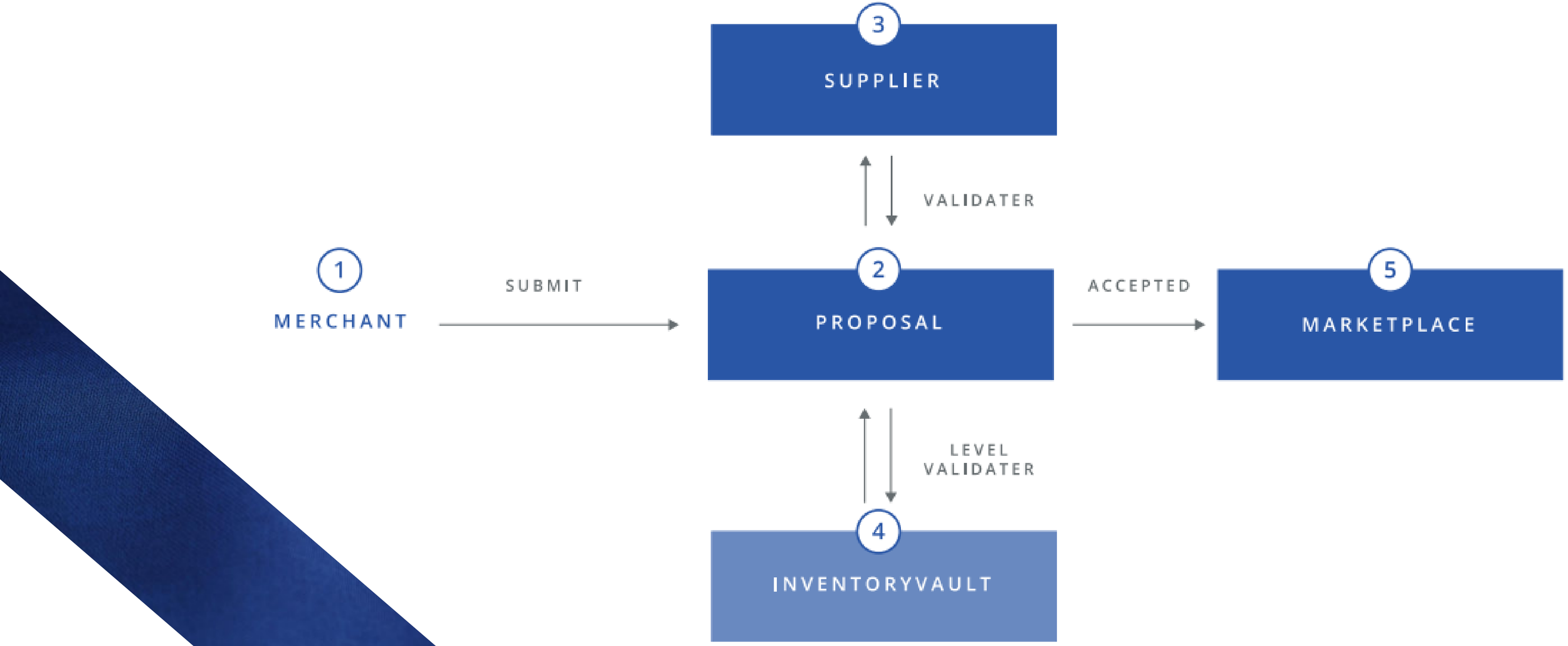
Proposal financed

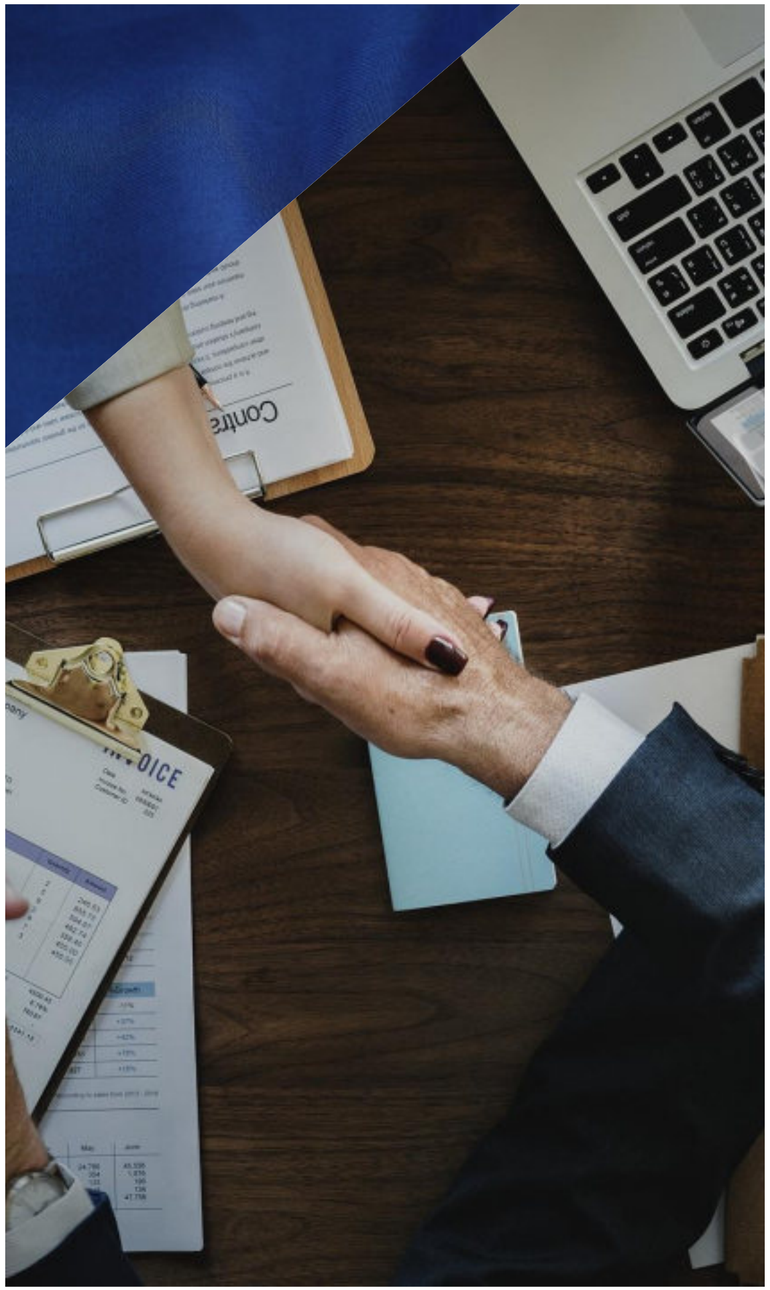
IFA generated

Customer buys product

Receive profit share

TRADING IN THE IC





INVENTORY FINANCE AGREEMENT

inventoryclub Member

Switch Search...

Dashboard | Marketplace | My IFAs | Leaderboard | Visit CommWea | Report a Bug | Help

Inventory Finance Agreement

InventoryClub / Marketplace / Proposal Detail / IFA

1. PARTIES

Merchant:

Merchant ID: 993ddee3909648fcaf5c40ea90fbd873

Member:

Member ID: a0181283960d49b5a5dfccff047a74a7

PRODUCT

Nike Air Max 95 Essential

Category: Men's Trainers

Consumer Group: Men

FINANCE

Quantity: 1

Timeframe: 1 Month

Unit Cost: £46.00

Retail Price: £116.00

Total Proposal Value: £46.00

Total Retail Value: £116.00

Payment Terms

Below are the scenarios that govern the payout terms of this Inventory Finance Agreement. Please read each one carefully as the payout terms cannot be altered once accepted.

Finance Overview

Unit Price	£46.00
Retail Price	£116.00
Profit	£70

Within Timeframe

Provided the sale of a product from this IFA is sold within the specified timeframe the funds from the sale will be split in the following way per unit sale:

	MEMBER	MERCHANT
Unit Price (initial investment)	£46.00	-
Share of Profit (%)	35%	65%
Share of Profit (£)	£24.5	£45.5
Total Payout	£70.5	£45.5

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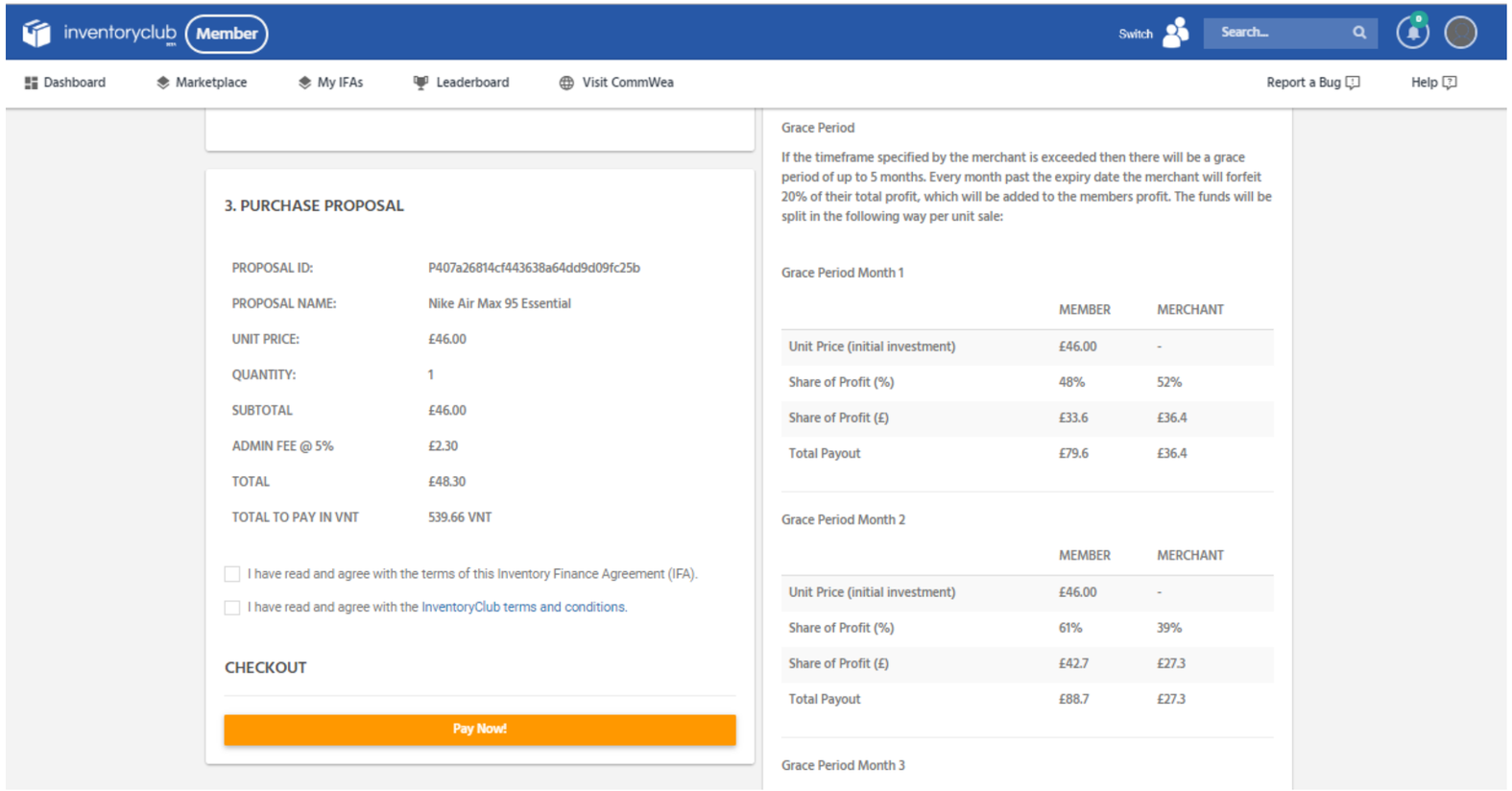

INVENTORY FINANCE AGREEMENT

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INVENTORY FINANCE AGREEMENT

inventoryclub Member

Switch | Search... | 0

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Inventory Finance Agreement

InventoryClub / My IFAs / IFA Product Sales

IFA Overview

IFA IV ID: I1a86a8f069554ba09609268428dc768

Merchant: Canio

Merchant Id: 46a76dd3a061485698a481dfbc0daa52

Member Id: a0181283960d49b5a5dfccff047a74a7

Product: Geox J Xunday Lace Up Hi-Top Shoes

Category: Girl's Boots

Consumer Group: Girls

Purchase Date: Nov 26, 2018

Contract Start Date: Nov 26, 2018

Term: 1 Month

Remaining: 30 Days

Payment Terms

Financial Details

Unit Cost: £15.00

Retail Price: £46.00

Merchant Profit: 20%

Member Profit: 80%

Quantity: 4

IFA Items

DATE RECIEVED	ASSET ID	SKU	STATUS

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Thanks