



Cryptocurrencies Will March On Unfazed

The likes of Burger King in Russia have issued Whoppercoin, a cryptocurrency that enables customers to buy a signature Whopper burger.

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The bad reputation of cryptocurrencies like Bitcoin and the adoption risk associated with new technologies like blockchain won't prevent corporations from issuing their own cryptocurrencies for internal use, says Denis Baranov, principal consultant at global technology consultancy DataArt.

Baranov's comments come in the wake of news that Burger King in Russia has issued Whoppercoin, a cryptocurrency that enables customers to buy a signature Whopper burger once they have amassed enough coins. Customers can also share and trade Whoppercoins.

Baranov says we are likely to see similar announcements from other corporations over the next 12 to 18 months, particularly in less-regulated markets like Russia and Asia, as companies seek to leverage the benefits of using an internally controlled cryptocurrency for, say, saving costs in cross-border payments between branches. Baranov says he knows of at least one large Asian company that is looking to create a cryptocurrency for use by employees.

Cryptocurrencies used and controlled internally by a company are less susceptible to hacking or fraudulent use, says Baranov.

Original article can be found here: <https://www.gfmag.com/magazine/october-2017/cryptocurrencies-will-march-unfazed>