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## Blockchain technology as a disruptor in Finance

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### Key words

Bitcoin; Cryptocurrency; Information Technology; Blockchain; FinTech

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### Abstract

*Blockchain Technology has a potential to disrupt many business sectors; the information technology (IT) and financial sectors are the most prevalent to position themselves and benefit other industries. In finance, some institutions view blockchain technology's ability to possibly disrupt several features of currency exchanges, check/wire transfer clearinghouses, and investment banking. However, one significant retailer, Walmart is active in the space of supply chain management in connection with the benefits of blockchain technology. There are discussions that markets are not interconnected enough to support such rapid, decentralized network movement. Therefore, Blockchain Technology mass usage will not happen overnight and may take several years. A similar argument in the early 90's was presented on the World Wide Web, a global data collection of documents and other resources, linked by hyperlinks and URIs, and that the technology for the Internet, a comprehensive system of interconnected computer networks was a far from being mainstream.*

*The paper will discuss a case study of innovations in Bitcoin technology. Joe Able, Founder of Bitclub Network developed a strategy of bitcoin mining. The Bitclub team has organized investor support to build in Iceland a facility for the mining of bitcoins through blockchain technology. Blockchain Technology innovation allow genuinely decentralized cryptocurrency exchange and achieve superior results from global capital investments.*

*The mission is to actively promote the adoption of Blockchain Technology for the Mining of Bitcoins with Bitclub Network. The Mining of Bitcoins is an actual process using computer software codes and decentralized networks of computers interconnected worldwide on the Internet. However, it's widely noted that the adoption of blockchain technology is likely to move forward and consortiums are being established to test blockchain technology with an optimistic outlook.*

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