

CASE STUDY

infopulse



A Blockchain-Based Diamond Exchange Marketplace

A secure and transparent marketplace to buy, sell and invest in diamonds as a commodity

Client: Financial Blockchain R&D Company

Industry: Computer Software

Location: Israel

Size: 50+ employees

CLIENT BACKGROUND

Our client is a technological company that develops financial trading platforms and solutions for management of blockchain-based digital assets. The company aims to make the trading of the real world assets faster, easier, more accessible and cost-efficient with the help of blockchain and smart contracts. With local

offices in Israel, Ukraine, and Hong Kong, the company has over 10 years of experience in providing blockchain-based financial solutions and serves customers around the world.

BUSINESS CHALLENGE

The client was looking for an experienced blockchain partner to develop an online diamond exchange. The trade had to occur in an explicit two-sided marketplace that would enhance both the supply and the demand aspects. The key business challenges were:

- To design an efficiently functioning blockchain-based marketplace;
- Ensure transparency, liquidity, and standardization of the trading processes;
- Develop a diamond evaluation system that would result in an accurate evaluation of the stone. Since each diamond is unique, this solution would serve as a benchmark that would quantify diamond characteristics and rank diamonds in categories with their respective prices.

SOLUTION

Together with the customer, Infopulse implemented a global online exchange, allowing to buy diamonds with crypto tokens utilizing smart contracts as an evidence of owning a specific part of a diamond.

- Developed an efficient solution for a transparent and secure trading of diamond.
- Took part in the cryptocurrency exchange development, advancing the application's architecture, and contributing to its security and ICO support.
- The major solution developed by Infopulse was designing a machine-learning algorithm that evaluates and categorizes the diamonds, allowing users to purchase, sell and invest in diamonds without having any specialized experience.

TECHNOLOGIES:

Ethereum

Bitcoin

Bitcoin Cash

ERC20 Token

Web3j

Hardware Wallets

HD Wallets

Solidity

Java

BUSINESS VALUE

The solution mitigates high volatility of the traditional cryptocurrencies, treating tokens as shares backed by the physical assets rather than money.

- The ability to buy or sell whole diamonds or parts of a single diamond, as well as other high-valued stones as a shared investment, or offer a basket of diamonds to multiple holders.
- Implementation of smart contracts that rate the diamond and leverage the investment process, making it user-friendly, fast and simple.
- The opportunity to trade in a two-sided market with security and transparent prices.
- Development of crypto tokens that allow diamond exchange, and serve as payment for item insurance, custody, and delivery.



ABOUT INFOPULSE

Infopulse, part of the leading Nordic digital services company TietoEVRY, is an international vendor of services in the areas of Software R&D, Application Management, Cloud & IT Operations, and Cybersecurity to SMEs and Fortune 100 companies across the globe. Founded in 1991, the company has a team of over 2,000 professionals and is represented in 11 countries across Europe and North America. Infopulse is trusted by many established brands, such as BICS, Bosch, British American Tobacco, Citrix, Credit Agricole, ING Bank, Gorenje, METRO Cash & Carry, Microsoft, Mondelez, OTP Bank, Raiffeisen Bank Aval, SAP, UkrSibbank BNP Paribas Group, VEON, Vodafone, and others.

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