DataQuat BV
Amersveldestraat 189
8610 Kortemark
Belgium
VAT: BE0797.782.933
https://dataquat.be/
info@dataquat.be

The power of blockchain for your company

Dear business owner,

Blockchain technology offers businesses in the tourism sector a powerful tool for improving transparency, reducing costs, enhancing security, and streamlining operations. By adopting blockchain, your businesses can build greater trust with your customers, operate more efficiently, and remain competitive in an increasingly digital and globalised market.

This handy booklet introduces the power of blockchain and how it can positively affect your business.

Afterwards, if interested, you can also complete our survey at
https://public.eurocyinnovations.com/surveys/block4sme_project_survey_submit.

Warm regards,

Karel Van Isacker
CEO

What is a blockchain?

A blockchain is a type of digital record-keeping system. Imagine it as a long chain made up of many small blocks, where each block is like a page in a ledger or a record book. Each block contains a list of transactions or pieces of information, and once a block is full, it is linked to the previous block, creating a chain of blocks.
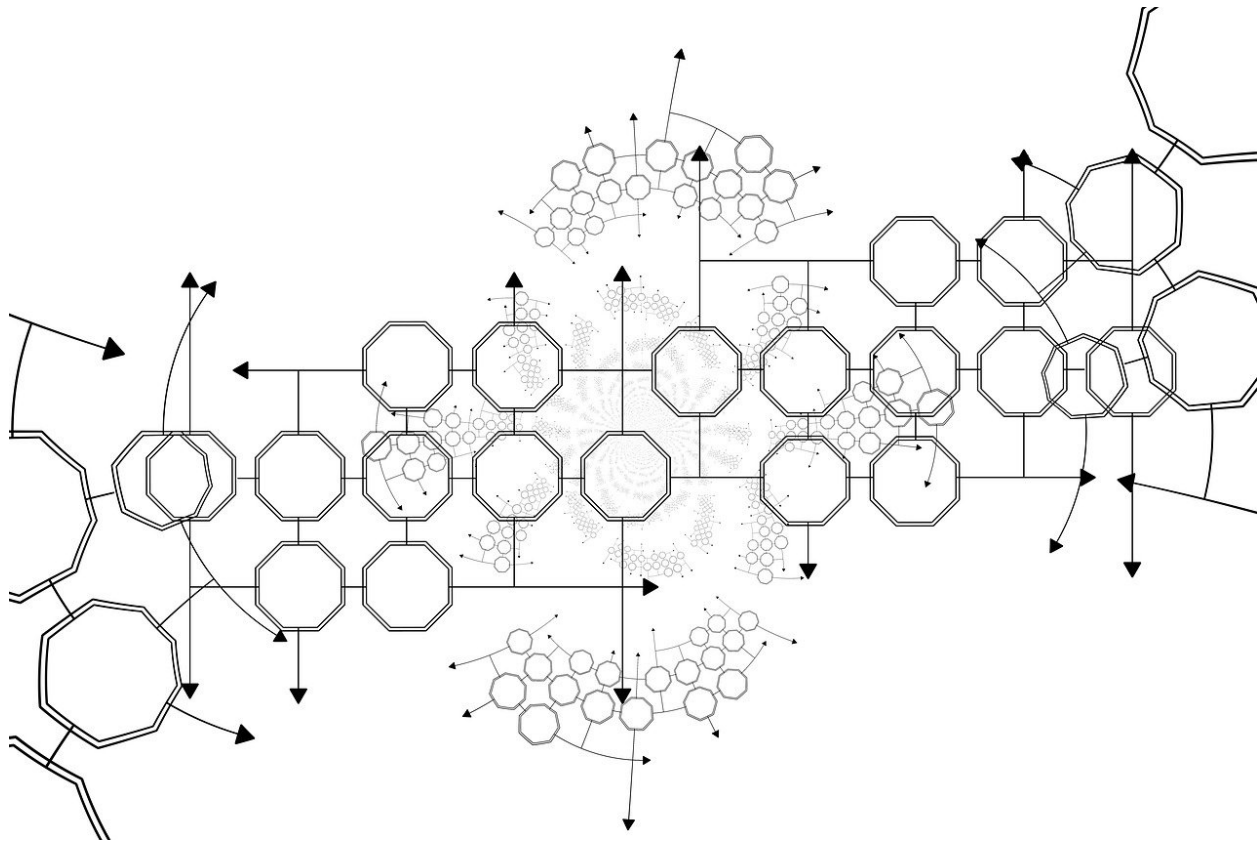
What makes a blockchain special is that it is decentralised and secure. Instead of being stored in one central place, the information in a blockchain is copied and shared across many computers, called nodes. This means no single person or organisation controls the entire blockchain. Each time a new block is added, all the computers on the network check and agree that the block is valid. This process makes it very difficult for anyone to tamper with the information because they would need to change it on all the computers at the same time.

Every block in the chain contains a unique code called a "hash," which is like a fingerprint. It also includes the hash of the previous block, which links them together and ensures that no block can be changed without altering all the following blocks. This makes the blockchain very secure and reliable for recording and verifying information.

Blockchain technology can offer a range of benefits to the hospitality, restaurant, and catering (horeca) sector, significantly enhancing operations, transparency, and customer trust.

Hotels

For hotels, blockchain can revolutionise the way reservations are handled. By using a decentralised ledger, hotels can manage bookings in real-time, reducing the risk of overbooking and double bookings.

This real-time tracking ensures that all stakeholders, including travel agents, booking platforms, and the hotel itself, have consistent and up-to-date information. Additionally, blockchain can enhance the verification process for guest identities, ensuring secure and seamless check-ins.

Example: A blockchain can securely manage hotel bookings, ensuring real-time updates and preventing double bookings.

Restaurant

In the restaurant sector, blockchain can be instrumental in improving supply chain transparency and food safety. By utilising blockchain, restaurants can trace the origin and journey of their ingredients from farm to table. This traceability ensures that customers receive high-quality, authentic products and can verify the ethical sourcing of their food. For instance, in the event of a food safety issue, blockchain allows for quick and precise identification of the affected batches, minimising health risks a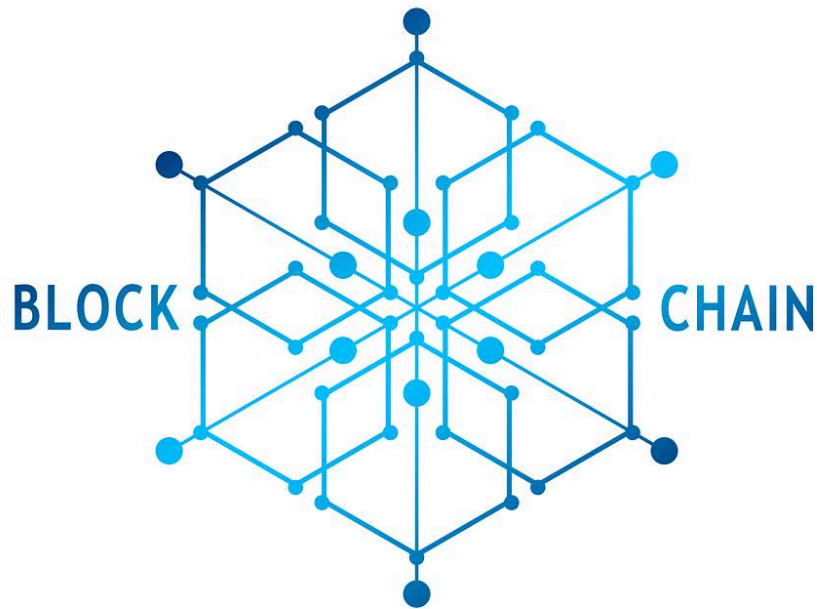nd potential damage to the restaurant's reputation. Furthermore, blockchain can streamline inventory management by providing real-time data on stock levels, thereby reducing waste and ensuring efficient resource utilisation.

Example: Restaurants can use blockchain to trace the origin of ingredients, guaranteeing food quality and safety.

Catering

Catering businesses can also benefit from blockchain technology through enhanced contract management and logistical coordination. Smart contracts, which are self-executing with the terms of the agreement directly written into code, can automate various aspects of catering services. For example, catering companies can use smart contracts to handle agreements with clients, manage deliveries, and ensure timely payments. This automation reduces administrative overheads and mitigates the risk of disputes, as all terms are transparently recorded and enforced. Additionally, blockchain can help in tracking equipment and supplies, ensuring that all necessary items are available and accounted for during events.

Example: Blockchain can automate catering contracts, ensuring timely delivery and payment without manual intervention.

BLOCK **CHAIN**