

IMPACT OF BLOCKCHAIN ON MSMES. OPPORTUNITY OR PIPE DREAM?

María del Pilar Casado Belmonte
Economía Financiera y Contabilidad *University of Almería, Spain*

Jorge Tarifa Fernández

Organización de empresas *University of Almería, Spain*

María José Martínez Romero
Economía financiera y contabilidad *University of Almería, Spain*

Gema María Marín Carrillo
Marketing e investigación de mercados
University of Almería, Spain

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ABSTRACT

Blockchain technology purports to be an immutable way to record transactions and keep information. Through distributed ledger technology, all transactions are recorded and stored across multiple copies over many computers in a decentralized distribution system, using cryptographic techniques. This study aims at providing the challenges and opportunities Blockchain technology offers to MSMEs. Not only does Blockchain impact on information systems, but other special features could also be improved through the implementation of this technology. In the MSMEs context, we identify four potential areas that could be affected. Namely, the supply chain, the level of productivity, the access to financial funds and the approaches to the internationalization process.