

PREON Institute: A Case Study of Crypto Certification

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In recent years, Blockchain technologies and cryptocurrency networks like Bitcoin and Ethereum, have attracted remarkable attention. However, some have expected that cryptocurrencies would cast disruptive impacts on the financial systems (Tapscott & Tapscott, 2016). Regardless of the rising economic significance and expressed enthusiasm, academic research concerning cryptocurrencies has only started to emerge (Karame et al., 2015). Still today, there is not a consensus about the real value of cryptocurrencies that can direct investment decision making. Among huge media and public interest, cryptocurrency markets present massive legal (Plassaras, 2013), regulatory (European Central Bank, 2012) and ethical (Angel & McCabe, 2015) challenges.

The case study presented in this paper was conducted at PREON Institute, a Slovenian institute that provides a solid foundation for better decisions in the field of crypto world. With carefully selected experts and unique technologies is now possible to check information and verify data that are related to the ICO's (Initial Coin Offerings or so-called ITO - Initial Token Offerings). Innovative First Worldwide ICO Standardisation Platform enables distinction between solid projects and empty ones. In this way many scams and frauds can be prevented.

Different monitoring tools and methods were used to determine what was and was not working well in ICO projects, so that adjustments could be made along the way. ICO Certification process examined tens of important points across key categories, for example Legal and Domicile, ICO Team's past experience and knowledge in the industry, etc. in order to improve ICO projects.

We expect that the ICO or ITO fundraising process will be more filtrated, secure and more understandable for the community and the ICO founders will have a unique opportunity to upgrade their projects, as well.

To the best of our knowledge, this is the first study that explicitly studies certification solutions in the cryptocurrency era, which are confirmed by highly qualified experts with technology, industry and academic background.

Keywords: cryptocurrency, Initial Coin Offering (ICO), First Worldwide ICO Standardisation Platform

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