

MARKETING AND FRANCHISE MANAGEMENT SYSTEM

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Abstract: Nowadays, the marketing strategy is to set up a system with the real-time payment using the digital currency. The digital currency work on the method of the blockchain. A blockchain is a continuously growing list of records, called blocks, which are linked and secured using cryptography. Digital currency is one in which encryption techniques are utilized to direct the generation of units of currency and verify the transfer of funds by the central bank. With the blockchain method, the digital currency generate the units of currency and check the transaction with the smart contracts algorithm.

KeyTerms – Blockchain, digital currency.

I. INTRODUCTION

Blockchain function as a chain that lines the information into scrambled obstructs that can never be changed and dissipates the pieces over an overall system of circulated PCs or "nodes." These nodes are called miners. They all share a copy of the public ledger. These ledgers consist of blocks that contain several transactions which consist of modifications to accounts' balances. Blockchain is the computerized and decentralized record innovation that records all exchanges without the requirement for a budgetary middle person like a bank. The upsides of blockchain technology exceed the administrative issues and specialized difficulties. Blockchain enables distributed and business-to-business exchanges to be finished without the requirement for an outsider. Since there's no broker association fixing to blockchain exchanges, it implies they can really lessen expenses to the client. Rather than running an enormous server farm and checking exchanges through that center point, blockchain really enables singular exchanges to have their own evidence of legitimacy and the approval.

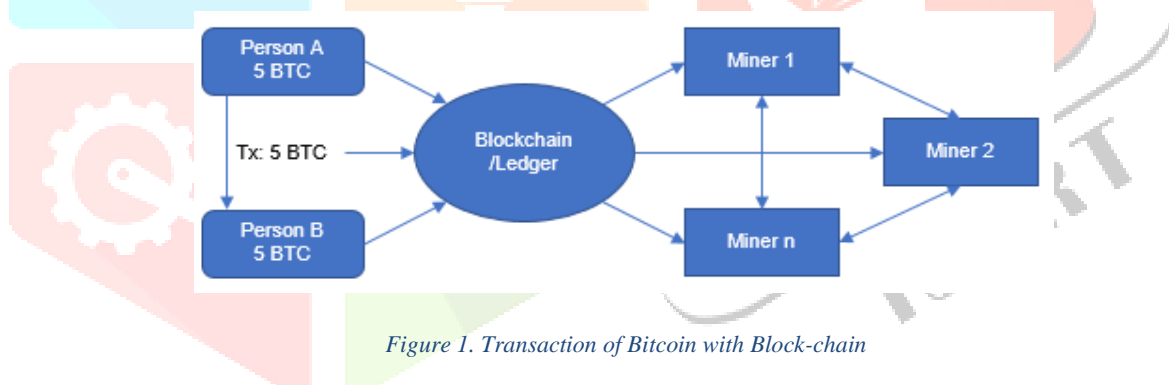


Figure 1. Transaction of Bitcoin with Block-chain

The above figure delineates the foundation for an exchange to be acknowledged and settled on the blockchain. Individual A needs to send 5 bitcoins (BTC) to Person B. The exchange is then communicated to the system of diggers that ensure the exchange is substantial. Utilizing cryptography and a modern calculation, the exchange is affirmed (or dismissed) and ordered in the record, nearby numerous more exchanges. Bitcoin is a kind of advanced money, is the most famous illustration that is inherently attached to blockchain innovation. It is likewise the most controversial one since it empowers a multibillion-dollar worldwide market of mysterious exchanges with no administrative control. The digital currency works with systems like centralized, decentralized and distributed.

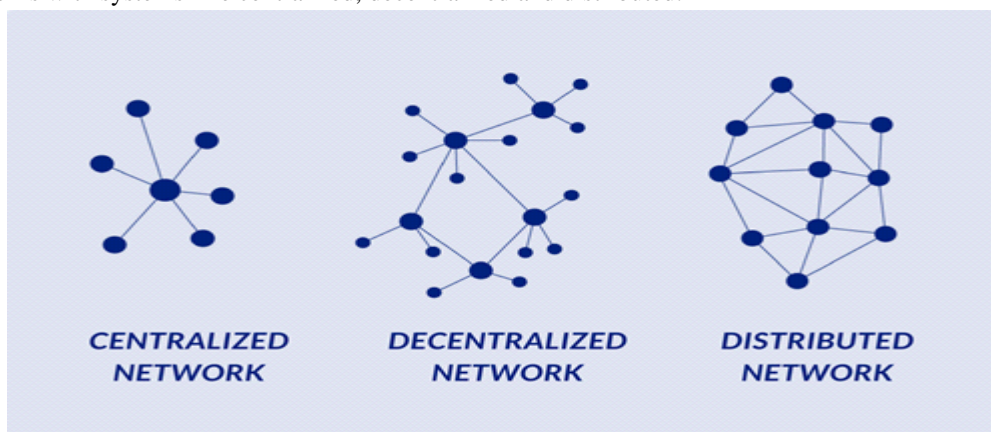


Figure 2. Networks of Block-chain

Digital currency in the centralized network can be exchanged electronically by debit cards and credit cards using electronic funds transfer at point of marketing. A decentralized network is a type of digital asset that depends on cryptography for chaining together digital signatures of asset transfers, peer-to-peer networking, and decentralization. In some cases, a proof-of-work or proof-of-stake scheme is used to create and manage the currency.

II. LITERATURE SURVEY

Past survey that has been done by some of the authors are being concluded as:

Prof. Bogdan Gregoret. al [1] proposed that Multi- Level Marketing is a very popular business model in the Western countries. It is a kind of hybrid method for distribution of goods and building of sales network. It is one of the safest (carries a very low risk) way for conducting a business activity. The aim was, to describe Multi-Level Marketing, to indicate practical benefits of the business model as well as to present basic systems of calculating a commission, which are used in marketing plans of companies.

Dr.Neeraj Singh and Satish Manwani [2] proposed the concept of “the role of Franchising in the Growth of Retail Business in India”. The Indian market has a great demand for franchising, which offers great alluring opportunities with great returns to the investors. In their paper they explain the concept of franchising and some of the major issues related to it. The future of franchising seems bright as it being a new business format in India and increasingly gaining the interest of investors. The objective of their research is highlight need of the franchising in India and need to understand Indian franchising regulations. They concluded that over the next five years the franchising sector will grow at high rate.

Michael Crosby et al.[3] the main hypothesis is that the blockchain establishes a system of creating a distributed consensus in the digital online world. This allows participating entities to know for certain that a digital event happened by creating an irrefutable record in a public ledger. It opens the door for developing a democratic open and scalable digital economy from a centralized one. There are tremendous opportunities in this disruptive technology. This concluded the blockchain technology and some compelling specific applications in both financial and non-financial sector.

Yang li et al. [4] proposed the concept of Blockchain Technology in Business Organizations: A Scoping Review in which they provide a deeper understanding of the nature and scope of the extant literature on blockchain technology in the particular context of business organizations. The paper is concluded by finding the prior studies barely investigated the incentives or motivations associated with this emerging technology, i.e. why block-chain technology should be adopted by private and public organizations, as well as the actual impacts block-chain provides to firms or organizations [4].

Ph.d. Oana Firica [5] defined the concept of the promises and realities of the blockchain technology, that defines While the Internet is passing through a second era of development, companies and business environment are challenged by a disruptive technology: blockchain (BC), the platform underlying Bitcoin virtual currency this concluded by getting matter of the pros and cons for adopting BC technology.

III.METHODOLOGY

There is a system where the sales for a new business are carried out through the existing customers to the business and forming a chain like structure which can be easily maintained as the record in the database. The process is to increase the sales of the business model through the cash-back scheme that will be done with the help of digital currency which worked on a block-chain method. Although the cash-back scheme provide immediate credit to the customer but the credit is only redeemed over a certain redeem limit; until the credit is redeemed to the customer, the sales are enough to cover the credit. This provides regular customers to the business and increased sales. The development of the marketing strategy is to set up a system with the real-time payment i.e. digital currency. Blockchain provides the digital currency in decentralized network. The advantages of blockchain method usage the regulatory issues and technical challenges one key emerging use case of blockchain technology involves the “smart contracts” which are computer programs. Smart contracts among participating entities is met then the parties involved in a contractual agreement can be automatically made payments as per the contract in a transparent manner.

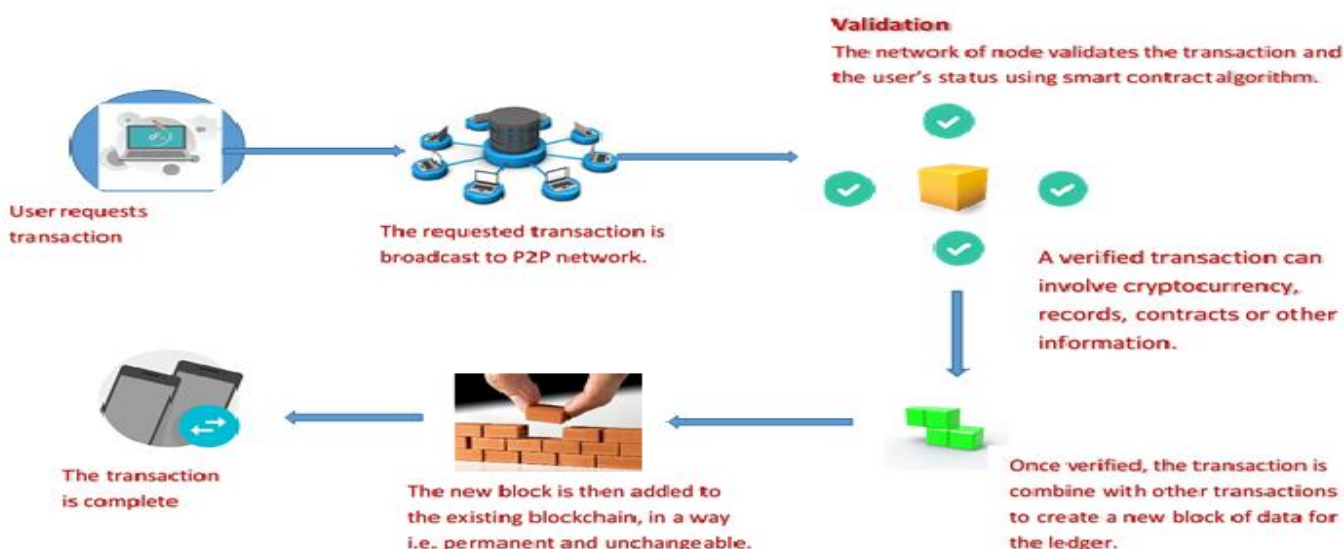


Figure 3 Block Chain procedure

IV. CONCLUSION

In this paper we have construct a DBMS that is arranged in such a way that it promotes the sales rapidly and that DBMS helps to minimize or diminish the advertisement cost of the business model. The arrangement of customer database in a inter-linked chain structure through network marketing. The system is capable to distributed digital currency with the help of blockchain system to the customer over the network marketing.

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