

Retail Innovation Shout Out: Fashion Meets Blockchain

by Sudarshan Nagaraj

A blockchain is a distributed database maintaining a constantly-growing list of data records secured from tampering and revision. The data is recorded in a block structure, with each block holding batches of individual transactions - making the database secure, open and auditable. What makes it unique is that it runs without a single centralized operator.

Blockchain relates to fashion in different ways. Fashion labels, for example, can now work with technology companies to place unique IDs on the blockchain and verify if an item is genuine or not. Such verification may be used for anti-counterfeiting, supply chain and asset management, client experiences and more.

Microchips utilizing blockchain can tell a customer with complete certainty where an item was made, who it was made by, the conditions they worked in and how much they were paid.

Shoppers could review via smartphone the composition of an item's fabric, where the cotton was grown, which polyester compounds are used, and so on. A growing number of consumer-focused companies are already using [Warranteer](#), a service that moves product warranties from paper onto the cloud via blockchain, keeping them up-to-date and easily transferable. Consumers are able to maintain a virtual warranty wallet, saving retailers and manufacturers administrative work.

With new developments across both consumer and business applications, retailers will continue to explore ways to incorporate blockchain technologies to innovate and earn back new generation of shoppers' loyalty.



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About the Author



Sudarshan Nagaraj

sudarshan.nagaraj@kalypso.com

Sudarshan is a Manager helping to lead Kalypso's Product Lifecycle Management (PLM) Transformation practice. He brings over 9 years of leadership experience in the planning, execution and delivery of large PLM engagements.