



VENDITALIA – Milan  
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## **NFT AND BLOCKCHAIN: WHAT ARE THE OPPORTUNITIES FOR THE VENDING INDUSTRY?**

Roberto Garavaglia

*Innovative Payments and blockchain Strategic Advisor*

- Strategic Advisor in the field of Innovative Payments and blockchain, for thirty years he has been assisting banks and companies in the design of new value propositions, supporting them in defining the digital strategy
- Since 2003 he has been working as a freelancer combining his commitments as a strategic advisor with scientific dissemination and teaching activities (companies, universities) concerning innovative payment systems and blockchain
- In 2014 he was among the first in Italy to deal with blockchain projects in the finance sector
- Associate Member of the EPC (European Payments Council) – CSG (Cards Stakeholder Group) from 2011 to 2016
- Member of AITI (Italian Association of Business Treasurers) from 2009 to 2016 he worked in the Payments Commission of Cards & Innovative Payments
- Since 2008 he has been collaborating with the Politecnico di Milano - Digital Innovation Observatories, contributing with his own experience to the analysis of strategies in the field of Innovative Payments and holding courses on blockchain and market scenarios that can guide cross-industry development
- He has to his credit countless scientific publications developed under the Digital Innovation Observatories of the Politecnico di Milano, on issues relating to innovation and regulation of innovative payment systems and blockchains
- In 2013 he has launched the portal PagamentiDigitali.it, of which he is currently the scientific coordinator
- He has written several books, among which "Tutto su Blockchain" in May 2018, "Conoscere la blockchain - For dummies" in June 2021, "Tutto sugli NFT" in February 2022, published by Hoepli Editore.
- Expert analyst of the markets and of the evolution of the European regulatory framework in the SEPA field (PSD, PSD2, EMD2, I FR, AMLD4, AMLD5, ...), he offers his experience in strategic consulting to new entrants and incumbents who want to compete in the market of innovative payment systems and services



## BLOCKCHAIN & DISTRIBUTED LEDGER TECHNOLOGY



### DECENTRALIZATION

Guarantee of security and resilience by distributing data and roles between nodes

### DISINTERMEDIATION

Simplification of processes by eliminating the need for some actors

### PROGRAMMABILITY

Ability to program certain actions that are performed when certain conditions occur

### IMMUTABILITY

Once they are written to the ledger, it becomes almost impossible to modify the data



### TRACEABILITY

Each item on the distributed ledger is traceable in its entirety and its exact origin can be traced

### TRANSPARENCY

The contents of the ledger are transparent and visible to all nodes

### VERIFIABILITY

Ease of consultation and verification of what is written in the ledger

### ACCOUNTABILITY

Possibility to ascertain who (or what) wrote the ledger and when this happened (time stamp)





### ASSET

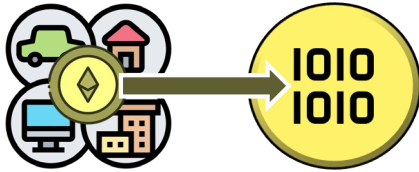
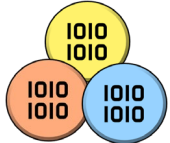
- ⑩ Any tangible or intangible entity susceptible of **economic evaluation** is considered an asset
- ⑩ The rights related to the use and exploitation of the assets can be concentrated in **financial securities representing the rights themselves**



### CRYPTO-ASSET

- ⑩ Digital representation of **value** made unique thanks to the use of cryptographic mechanisms
- ⑩ Crypto-assets can be **traded** on Distributed Ledger platforms respecting the rules of a blockchain protocol (native assets)

### TOKEN



- ❑ A "digital binding" of the **legitimation of a right** to the title represented by the crypto-asset that allows you to create a **link** between a physical or digital asset (or that is outside the blockchain) and a **native asset** of the blockchains
- ❑ Exchangeable on DLT platforms, in a token transaction, the validity of the underlying legal transactions could be "**technically guaranteed**" by a blockchain protocol through the use of appropriate **Smart Contracts**



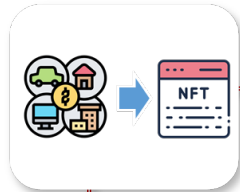
IN IT-TERMS ...

The TOKEN is a SMART CONTRACT

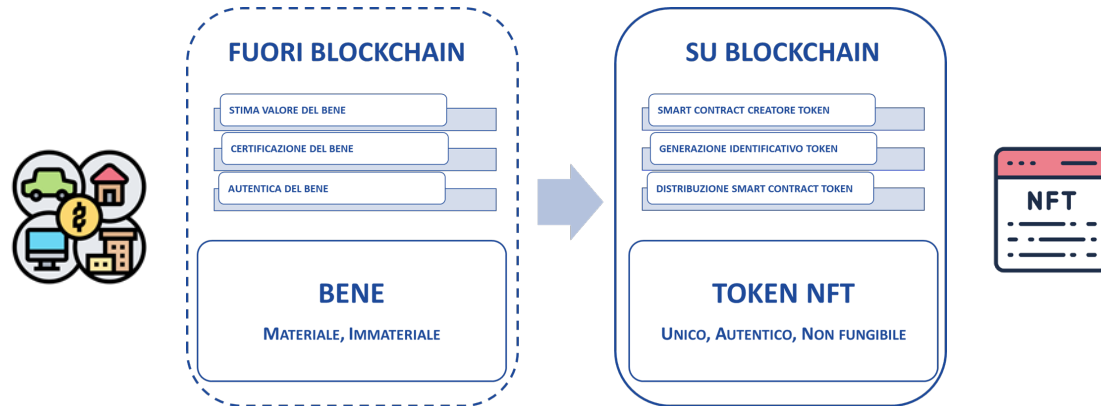


## WHAT IS AN NFT

- ❑ A "**DIGITAL TOKEN**" used to represent a **tangible or intangible asset** and related **rights**, the uniqueness and authenticity of which are ensured through the use of encryption and DLT-based technology.
- ❑ The analog good is represented in its **original value**, allowing the creation of a "**DIGITAL SUBROGATE**" immune to the risk of replication.



## TOKENIZATION OF A PHYSICAL GOOD



The image alongside, taken from the publication cited below, clearly illustrates the steps for the tokenization of a physical asset.

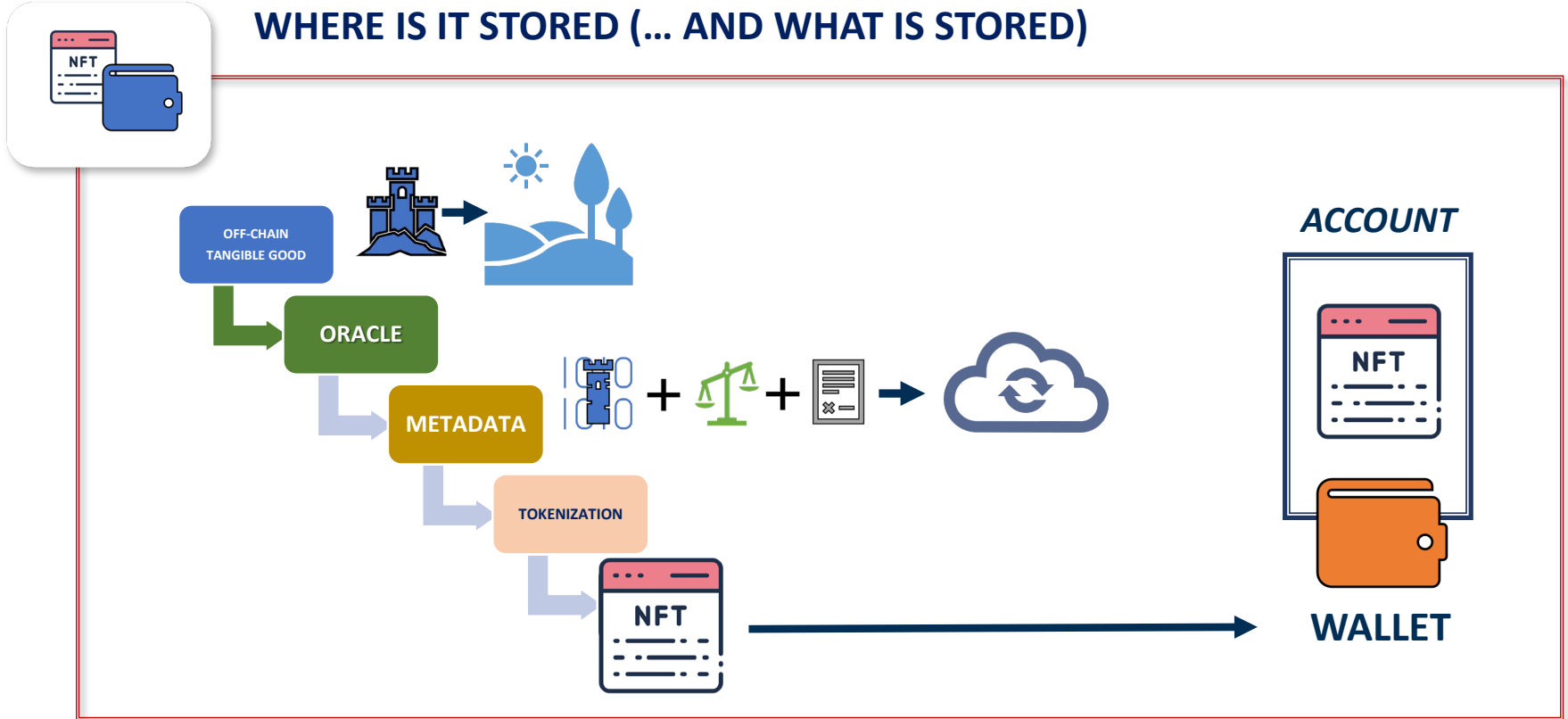
The tangible or intangible "asset", which is outside the blockchain, passes through the phases of estimating the value of the asset, certification and finally authentication.

Subsequently, on the blockchain, first a Smart Contract is created, followed by the generation of the Token Identifier and finally the distribution of the Token Smart Contract.

The NFT Token is thus absolutely unique, authentic and non-fungible.

Source: "Tutto sugli NFT - Crypto art, token, blockchain e loro applicazioni", R. Garavaglia, Hoepli

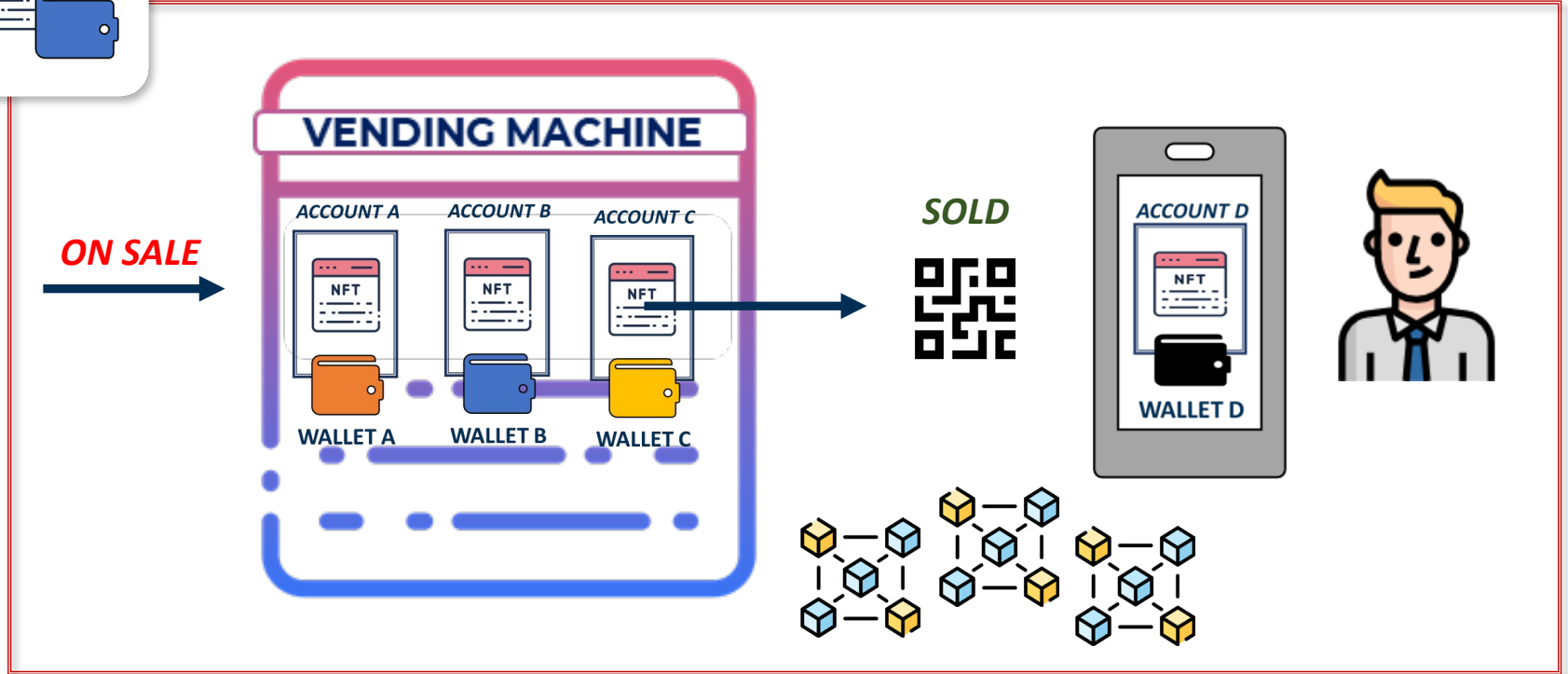
## WHERE IS IT STORED (... AND WHAT IS STORED)







## PURCHASE OF AN NFT





## Roberto Garavaglia

Innovative Payments and blockchain Strategic Advisor



[rgaravaglia@closetopay.com](mailto:rgaravaglia@closetopay.com)



<https://www.linkedin.com/in/robertogaravaglia>



[https://twitter.com/R\\_Garavaglia](https://twitter.com/R_Garavaglia)