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Singapore Startup IBD Technology Launches World's First Decentralized Ecosystem for Businesses

IBD Technology, a Singapore-based company, had announced the launch of a tripartite business alliance that'll bring full transparency to its business model.

- Company created an ecosystem project called "TOOL Global". Users will be rewarded with global virtual points that can be used to mine the company's own digital token, which will be listed in exchanges by October '18
- To allow transparent self-governance of its ecosystem project, a non-profit organization was launched as a strategic partner, to oversee operations and funding, alongside an alliance program to promote aforementioned project.
- Business model is well-positioned for good growth opportunities with the rapid rise of blockchain big data and consumers' need for ownership of their own data.

SINGAPORE - Media OutReach - 27 August 2018 - In an effort to revolutionize big data with blockchain, IBD Technology, a Singaporean blockchain tech startup, has launched a new project: TOOL Global, alongside 2 other strategic partners: AC495 and The WOLOT Foundation, at the Blockchain Commerce Application Summit last weekend.

The TOOL Global project will see an ecosystem launched in tandem with the company's own digital token (called the "OLO" coin) this September. This ecosystem returns consumers ownership over their data and its value, while giving businesses a more streamlined option to obtaining user data analysis for market research. This is in addition to lowering the cost of user acquisition via merchant onboarding and user sharing. Valid online activities will be converted and recorded into different behavioral value tags (BU) which serve as reward/voucher points, and can be accumulated for OLO tokens for payments within the ecosystem, or stored for appreciation. It's corresponding digital wallet dapp by the same name (OLO), is already on its beta release.

Transparency doesn't stop there, a new non-profit organization called the WOLOT Foundation was launched to oversee all operations of TOOL Global's open community and its funds. This arrangement will allow TOOL Global's ecosystem to be self-governed by its participating business entities and community.

To facilitate widespread integration and adoption of the ecosystem, WOLOT Foundation had striked a partnership with AC495, a self-governed global community led by blockchain experts and Key Opinion Leaders (KOLs). These international leaders will lead the marketing and promotional effort and serve as builders to TOOL Global's open community.

IBD Technology CEO, Ben Chan, believes this arrangement to be perfectly aligned with the company's mission to bring transparency and ownership to mass users. "We've built a marketing system that's user-centered, now it's going to be promoted by community leaders, whose earnings and business profits will be overseen by the community itself" stated Ben.

The Singaporean tech startup has already attracted big partners in the APAC region such as China's Jinvovo Technology, and Singapore Finergy Advisory. Norman, CEO of Finergy Advisory believes that the TOOL Global business model is well-positioned for good growth opportunities with rapid rise of blockchain big data and consumers' need for ownership of their data. The project has also gained recognition in the Singaporean space and is currently in talks with authorities and associations for future collaborations.

For more information on TOOL Global, visit www.IBDT.io

ABOUT TOOL Global (by IBD Technology)

IBD Technology is a blockchain establishment headquartered in Singapore, Asia's financial metropolis. We are committed to developing big data technology services platforms that provide open and international applications and commercial blockchain solutions.

SOURCE: IBD Technology

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