

TOOL Global (OLO Token) Blockchain Project by IBD Technology Launches

By Bitcoin Exchange Guide News Team - July 24, 2018



OLO Token Launched In Attempt To Turn User Behavior Into Profits

A new token called *TOOL Global* was recently launched. The project focuses on data tracking the behavior of the users, something that's becoming a common practice in the cryptocurrency space. The company behind the project is IBD Technology. The Singapore-based company has released the launch of the new product with the aim of helping users on the platform gain profits from their behavioral data, while keeping the data safe and secure at the same time.

The new project one of many to spring up in recent months. Marketers are known to eat up user data for improving conversions on ads, desired website actions, email marketing campaigns and other similar actionable profit systems. The team at TOOL Global made a smart choice with the creation of the [new project](#), big data is one of the most lucrative industries online. The difference they are making is incorporating the user into the equation, giving them the power to control and sell their own personal data.

Users can now encode personal data directly onto the [blockchain to keep it safe and secure](#) from third parties. The information data of each user is stored on the blockchain with total anonymity, using 'BT' Tags which aptly stands for 'Behavioral Tags.' The data is stored on the main company blockchain, making it fully secured. Users who store the most 'BT' on the company blockchain will be able to mine more of the projects tokens. The coins known as OLO work as any other type of cryptocurrency token, being usable for purchasing goods & services or exchanging for other [tokens and fiat currency](#) available on the network.

TOOL Global tokens are not being sold in a traditional ICO as we've seen for many tokens recently. Instead, the company will sell tokens on a private invitation only sale. It's a smart move being implemented by a lot of coins recently, given users more exclusivity, trust and creating a type of scarcity around the token. There is likely less than 10% of the public tokens left for sale at the writing.



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Other than offering token sales and users the ability to monetize personal data, **TOOL Global** is collecting other data off participating sites, for the [benefit of the users](#) on the platform. This is intended to give users a deeper sense of security with the functionality within the system, making data easy to collect, keep safe, and finally monetize. Users aren't the only target of the company however, they are also providing similar services for larger brands looking to collect data or to monetize the data they've already collected.

An attractive aspect of the company is stepping away from using initial coin offerings. Sadly, a lot of [fraudulent companies have already ruined the ICO](#) for many people across the industry. ICOs are simply too easy to use to commit [fraud or scams](#), making them somewhat unattractive for many people. By not going the route of traditional ICO, the company shows they're not just another ordinary cryptocurrency company out to take people's money. They step into a different sphere of modern cryptocurrency companies who are looking to improve the way industry operates.

The final release launch date of TOOL Global is set for later this year in October of 2018. There's not a set date for an American or European release yet, since China is the primary country of focus as of now. But TOOL Global promises an American and European release is set in stone to be launched at some time soon following the Chinese launch.

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