General

Utilise blockchain technology during COVID-19 pandemic

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KUANTAN, 14 July 2021 - Blockchain technology is a part of the growing digitalisation trend worldwide and offers a profound impact on business and social relationships.

Blockchain technology, which emerged in 2018, is a set of software protocols that allow unauthorised communication between machines (e.g., computer to computer and computer to smartphone).

The recent Professional Talk Series Webinar Forum Series 1, titled ‘Blockchain Technology and COVID-19 Pandemic’, was organised by the Centre of Industry and Community Network (ICoN), UMP Graduate Development Department, in collaboration with the Malaysian German Alumni Association, Blockworq Sdn. Bhd. and Maishince Academy.

The forum was officiated by the Assistant Vice-Chancellor, UMP Graduate Development Department, Associate Professor Ir. Dr. Nurul Hazlina Noordin.

Also present were the President of the German Alumni Association of Malaysia (GAAM), Mohd Akmal Mohd Yusoff and the Director of the Centre of Industry and Community Network, Associate Professor Dr. Saiful Anwar Che Ghani.
According to Associate Professor Ir. Dr. Nurul Hazlina, this webinar aimed to build awareness among local industry entrepreneurs and the general public on the impacts of blockchain technology and other technologies such as business models, value chain management, competitive positioning and abuse by fraud schemes to the economy and general society.

“The blockchain initiative originally pioneered by the Securities Commission and Bank Negara through the development of finance and technology has changed the direction of the digital economy for the sustainability of agricultural and rural development.

“It can be applied in a sustainable way to supply chain management, logistics, smart contracts and e-commerce,” she said.

With the help of blockchain technology, the digitalisation of the origin tracking of products can be done at every stage in the supply chain with real-time data obtained by entering an integrated system by the internet of things (IoT).

“In fact, such community service can be led by UMP as a technical university with the support from industry players and related NGOs.

According to Mohd Akmal, such knowledge and experience sharing programmes will create more discussion space, especially from institutions of higher learning (IPT) and industry, to ensure that this industry can continue to be developed to make our country one of the technology leaders in this field.

The webinar was moderated by Razin Hafiz Abdul Razak.

He is the Regional Manager, Operations Division, Honeywell Engineering Sdn. Bhd. and has served in the field of automation at German and American big companies.

The panel comprised industry professionals experienced in blockchain technology, namely the Chief Executive Officer, Blockworq Sdn. Bhd., Effendy Zulkifly, General Manager, Maishince Capital and co-founder of Maishince Academy Sdn. Bhd., Ahmad Bukhari Roslan and Dr. Daing Mohamad Nafiz Daing Idris, the Head of Automotive Engineering Master Programme, Faculty of Mechanical and Automotive Engineering Technology (FTKMA), UMP.

The forum session began with each panel defining blockchain technology through experience based on their respective fields involving industry, education and the international community.

In addition, issues related to blockchain technology such as policies, regulations, bitcoin and cryptocurrencies were also discussed.

The main issues discussed were also attributed to the COVID-19 pandemic, taking a toll on traditional business dealings, for it could not be done under normal circumstances.

In the economic gap, blockchain technology is now a catalyst to replace and accelerate the use of digital solutions, as well as upgrade and strengthen technology and infrastructure to facilitate the process of doing business.

This technology is widely used in the logistics industry (courier and aviation), banking (fintech) and halal industry.
The forum, which was joined by 168 viewers from all over Malaysia, will continue on 28 July 2021 to discuss topics related to the halal industry.

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