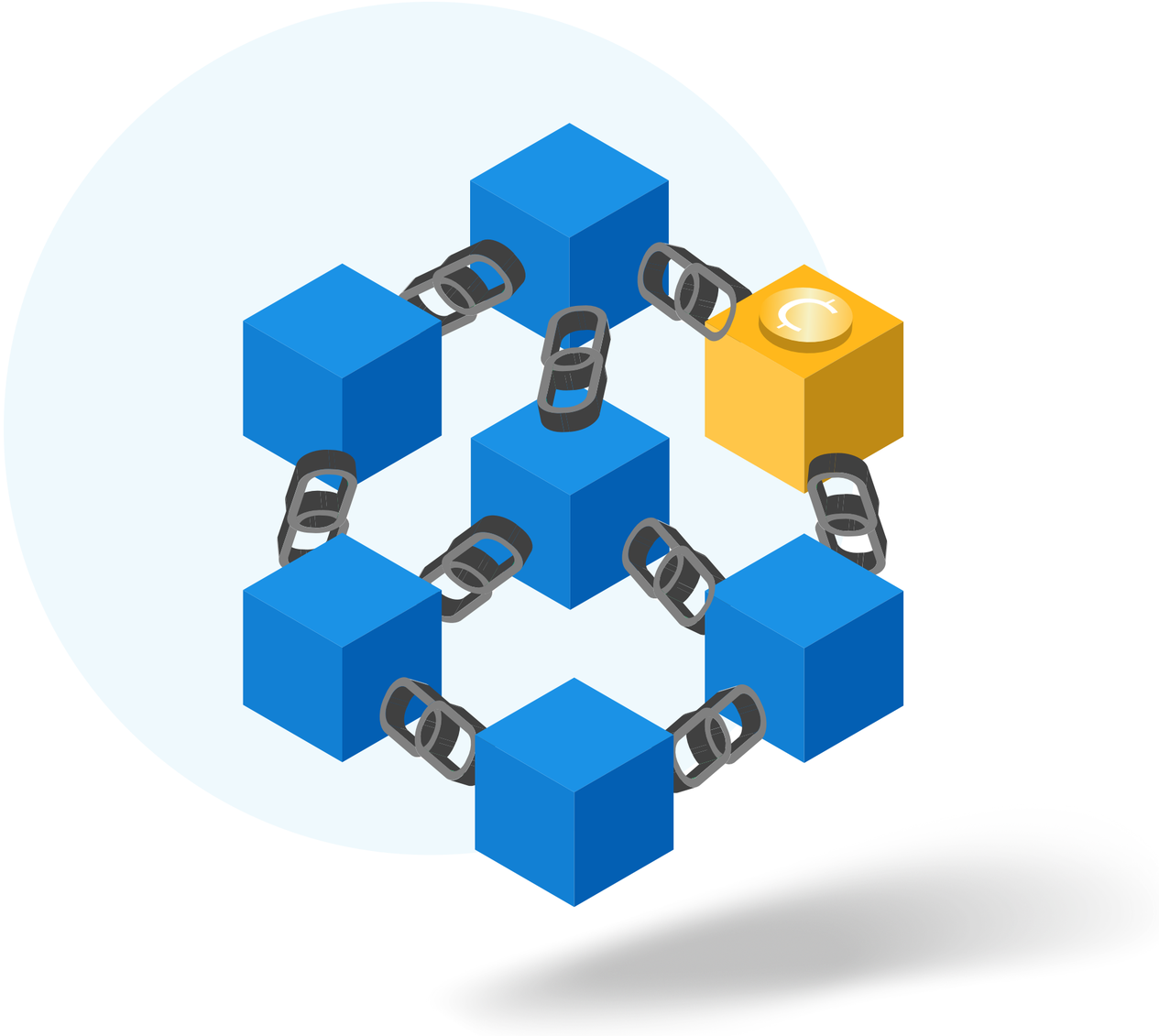
LegiCred

Blockchain-Powered Education Credential Issue & Verification Platform



LegiCred offers a secure and efficient way for universities to issue and verify academic credentials, saving time and costs while increasing transparency and trust.

intellinez
Technology. Consulting. Outsourcing

11 May 2023

www.legicred.com

About Intellinez Systems

Intellinez Systems helps you build custom software solutions and maintain them using the latest digital tech stack. We provide on-time solutions that are aligned with your unique business needs.

Our specialization includes:

- Custom Application Development
- SAAS Application Development
- System Integrations
- Software Consultation & Implementation
- Software Support Services
- Managed Cloud Hosting
- Mobile Application Development
- Web Design & Development
- UI/UX & Prototyping
- Low Code Development
- BlockChain & AI Development

Fake Degrees !

Concern regarding the authenticity of educational certificates and degrees is growing globally.

THE PROBLEM OF FAKE CERTIFICATES & DEGREES

In 2020, a BBC investigation found that more than 3,000 UK nationals had bought fake degrees from a Pakistan-based IT company.

In the US, a 2019 report by the Government Accountability Office found that federal agencies had identified more than 5,000 cases of potential fraud related to student financial aid programs in 2018, including cases of fake degrees and credentials.

According to a 2019 report by the Times Higher Education, fake degree scams are a growing problem in Southeast Asia, with fake degrees being sold online for as little as $1,000.

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Manual Verification Process.

According to a 2019 report by the National Student Clearinghouse Research Center, it can take up to six months for employers to verify the education credentials of job applicants.

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TIME-CONSUMING & TEDIOUS VERIFICATION PROCESS

According to a 2019 report by the National Student Clearinghouse Research Center, it can take up to six months for employers to verify the education credentials of job applicants.

A 2020 survey by the Indian National Employability Report found that 40% of employers in India had experienced fraudulent candidate credentials, which led to significant losses in time and resources.

A 2020 report by the European University Association found that many European universities face challenges in verifying the education credentials of international students, particularly in countries with different education systems or languages.

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The Problem

In A Nutshell

FRAUDULENT DEGREES AND CREDENTIALS

The proliferation of fake degrees and fraudulent credentials can lead to significant losses for employers, higher education institutions, and individuals.

VERIFICATION DELAYS AND INEFFICIENCIES

The process of verifying education credentials can be slow and inefficient, often taking several months to complete. This can result in delays in the hiring process, lost productivity, and increased costs for employers.

LACK OF TRANSPARENCY AND TRUST

The lack of transparency and trust in education credentials can make it difficult for employers and higher education institutions to make informed decisions about hiring and admissions.

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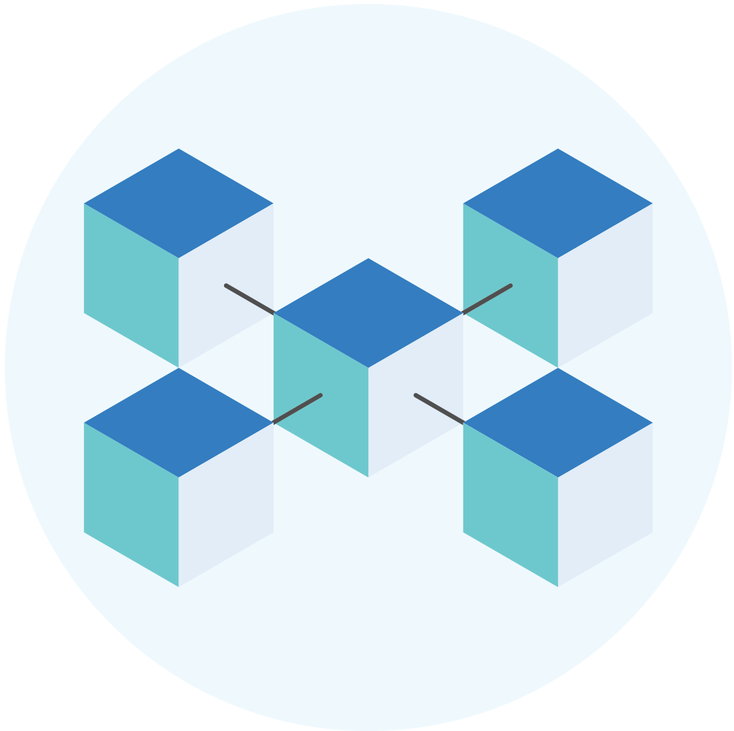
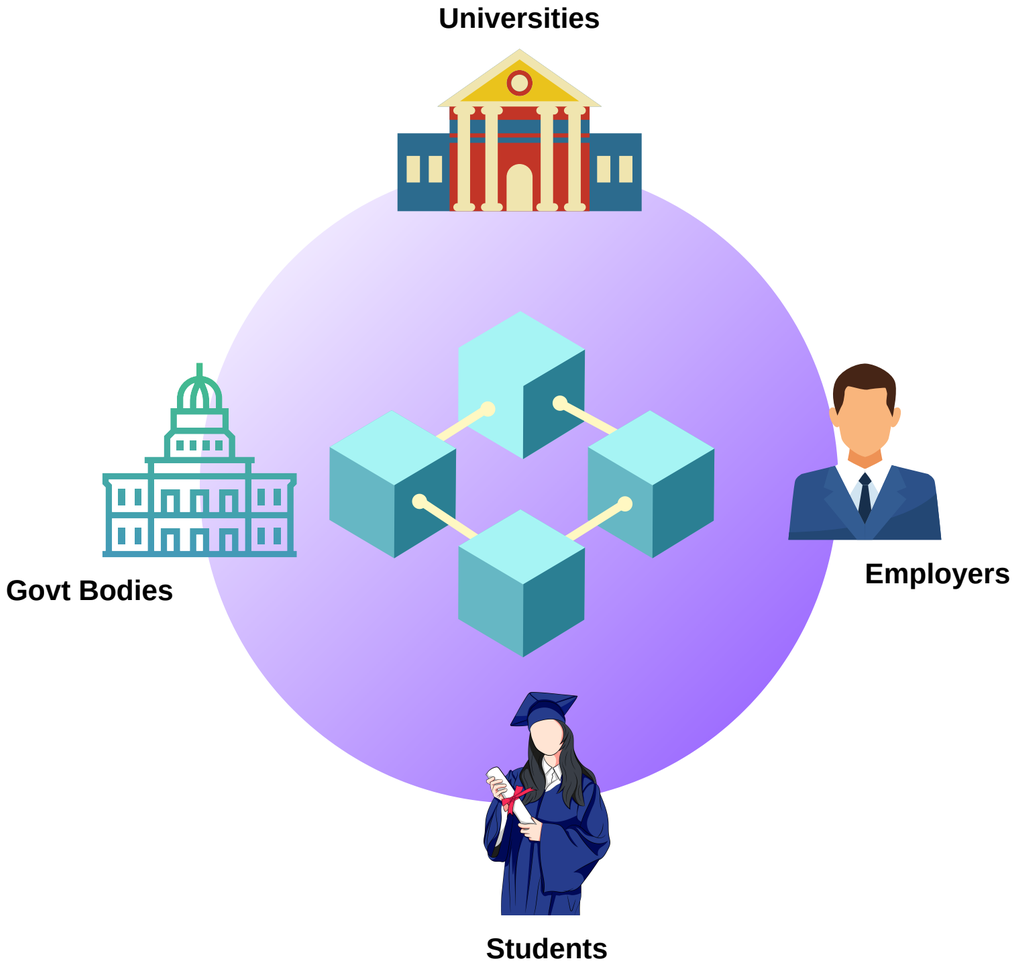


How BlockChain can help with problems in the education sector around fake degrees and credentials?

Blockchain technology can assist in preventing fake degrees and credentials by providing a secure and tamper-proof system for storing and verifying educational records.

Each educational achievement stored on the blockchain is cryptographically secured, which makes it virtually impossible to alter or falsify. This means that employers can trust the authenticity of the credentials presented to them, and individuals can have complete control over their educational records.

One Platform Does It All



Immutable

Digital certificates issued on LegiCred are encrypted, timestamped and tamper-proof.

Verifiable

Blockchain-based digital certificates have lifelong validity and proof of ownership.

Shareable

Social sharing of verifiable digital certificates boosts brand credibility in the market.

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How LegiCred Works ?

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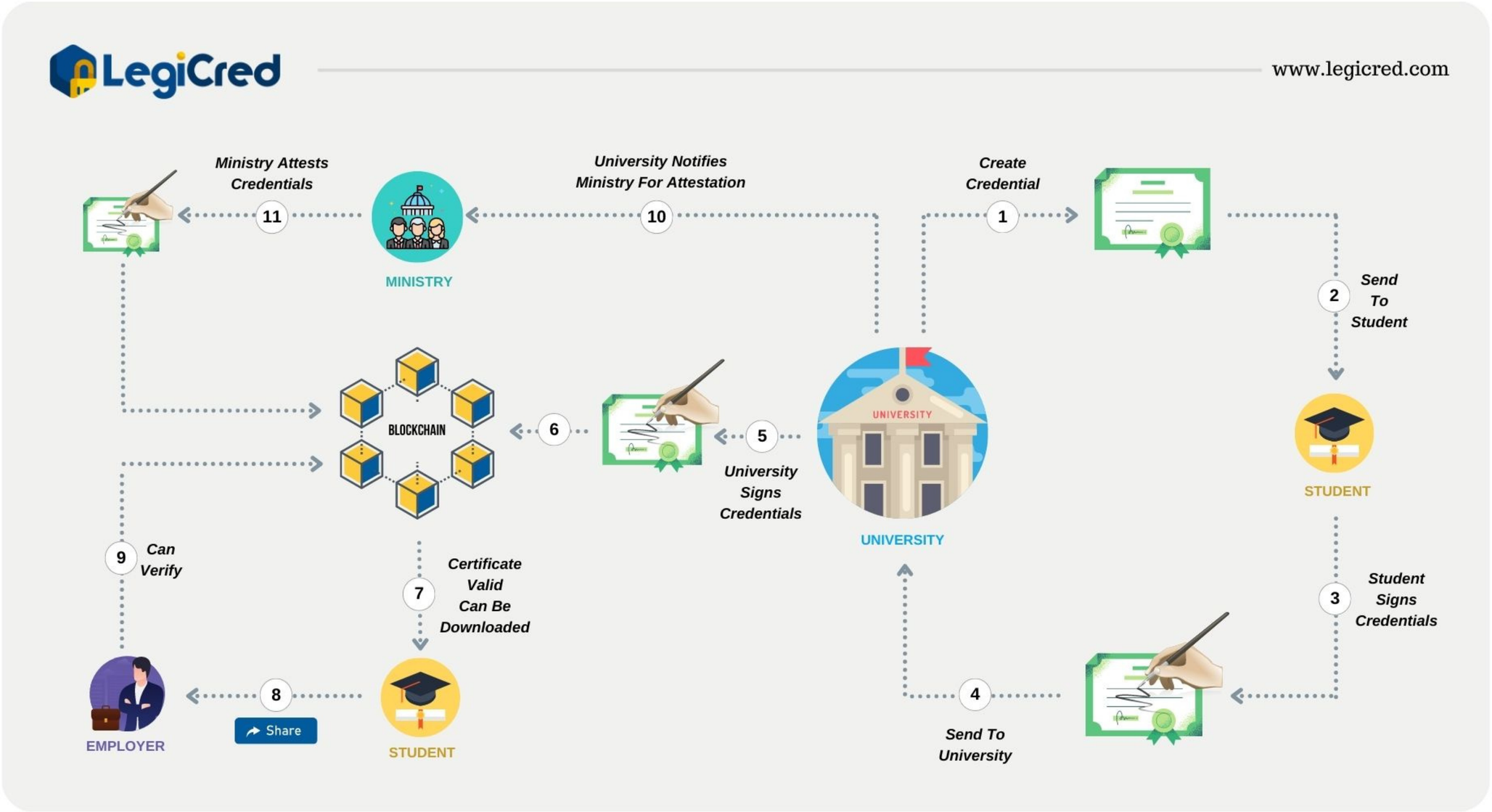

Demo

Deployment Options

	Etherium L1 Layer Mainnet	Etherium L2 Layer Mainnet	Etherium On Prem	Etherium On Cloud
Transaction Volumes	Txn Volume Not High E.G. 100 - 200 Certifiates Per Month	Txn Volume Not Very High 100 - 1000 Certificates Per Month	Txn Volume Very High 100 - 10,000 Certificates Per Month	Txn Volume Very High 100 - 10,000 Certificates Per Month
Hardware Requirments	NIL	NIL	8 GB RAM 200 GB SSD RAM 2 VCPU Machine	USD 500 Per Month
Transaction Cost	USD 2 - USD 3 Certificates Per Month	USD 0.5 Certificates Per Month	✗	✗
Pros	• Highly Available • Truly Decentralized • NIL Hardware Cost & Maintenance • Most Secure	• Highly Available • NIL Hardware Cost & Maintenance • 5X Cheaper than L1 Layer	• Better User Experience • No Ether No Wallet Required • No Transaction Cost	• Simplified hardware management • Better UX - No wallets/ethers • Enhanced performance • No txn cost
Cons	• Cumbersome User Experience • Users need a wallet & funds in their wallet • Slow • Fees for every transaction.	• Fairly new approach • Fees on every transaction • Cumbersome User Experience • Users need a wallet & fund in the wallet.	• Reduced Decentralization • Limited network effects & interoperability • Maintenance Complexity	• Reduced decentralization • Limited control & customization • Dependencies on cloud providers

Benefits for University

1. Enhanced Credibility: The use of blockchain technology makes the verification process more transparent and trustworthy, which can enhance the university's credibility and reputation.

2. Reduced Administrative Costs: The platform streamlines the verification process, reducing the need for manual verification and administrative tasks, thereby reducing costs for the university.

3. Improved Efficiency: The platform makes it easier for the university to manage and issue credentials and makes the process of verification and sharing more efficient.

4. Improved Data Security: The use of blockchain technology provides a secure way to store and manage student data, making it more difficult for the data to be tampered with or compromised.

5. Improved Student Experience: The platform offers a convenient way for students to access and share their verified credentials with employers or other institutions, which can improve their job prospects and overall experience.

6. Increased Competitiveness: The platform can help universities differentiate themselves from competitors by offering a more efficient and secure way to manage and verify student credentials.

7.Potential Revenue Stream: The platform could offer a potential revenue stream for the university through transaction fees or subscription models.

Benefits for Students.

1. Greater Transparency: The use of blockchain technology provides greater transparency and trust in the verification process, which can help students prove the authenticity of their credentials.

2. Convenient: The platform provides an easy and convenient way for students to access and share their verified credentials with employers or other institutions.

3. Reduced Costs: The platform can reduce the costs associated with manual verification processes and provide an efficient way to store and manage credentials, which can ultimately reduce costs for students.

4. Improved Data Security: The use of blockchain technology provides a secure way to store and manage student data, reducing the risk of data breaches and identity theft.

5. Increased Employability: The platform can help students differentiate themselves from other candidates by offering a more efficient and secure way to manage and verify their credentials, thereby increasing their employability.

6. Improved Access to Higher Education: The platform can help students easily share their verified credentials with higher education institutions, making the process of transferring credits or applying to new programs more streamlined.

7. Increased Trustworthiness & Control: The use of blockchain technology ensures that the credentials cannot be forged or tampered with, providing an additional layer of trustworthiness for students. The platform gives students greater control over their credentials and the ability to manage and share them as needed

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Benefits for Employers.

According to a 2019 report by the National Student Clearinghouse Research Center, it can take up to six months for employers to verify the education credentials of job applicants.

1. Improved Hiring Process: The platform offers a reliable and efficient way to verify the authenticity of a candidate's credentials, which can simplify and streamline the hiring process for employers.

2. Reduced Risk: The use of blockchain technology ensures that the credentials cannot be forged or tampered with, reducing the risk of hiring unqualified or fraudulent candidates.

3. Increased Efficiency: The platform streamlines the verification process, making it faster and more efficient, which can save time and reduce administrative costs for employers.

4. Greater Trust: The use of blockchain technology provides greater transparency and trust in the verification process, which can increase employers' trust in the candidates they are hiring.

5. Improved Candidate Pool: The platform can help attract a larger pool of qualified candidates who have verified credentials, thereby increasing the chances of finding the best fit for the job.

6. Improved Compliance: The platform can help employers comply with regulations and standards related to verifying the credentials of potential hires.

7. Simplified Onboarding: The platform makes it easy for employers to quickly verify and onboard new hires, reducing the time and resources needed for manual verification processes.

8. Improved Reputation: The use of blockchain technology to verify credentials can enhance an employer's reputation and credibility, showing a commitment to transparency and trust in the hiring process.

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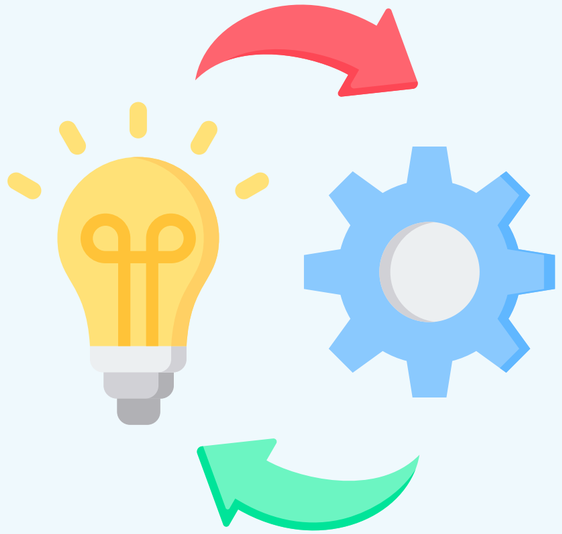
Reference Implementations



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UNIVERSITY OF SHARJAH PARTNERS WITH BSV TO RESEARCH BLOCKCHAIN-BASED ACADEMIC CERTIFICATION PLATFORM

https://www.bsvblockchain.org/news/university-of-sharjah-partners-with-bsv-to-research-blockchain-based-academic-certification-platform

IIT-KANPUR AND NIT-ROURKELA ADOPTING BLOCKCHAIN TECHNOLOGY TO AWARD GRADUATION DEGREES TO STUDENTS

https://indianexpress.com/article/education/all-you-need-to-know-what-is-blockchain-based-higher-education-degree-how-is-it-different-from-a-regular-digital-degree-8088965/

CBSE PUTS BLOCKCHAIN TECH TO USE FOR ACADEMIC DOCUMENT VERIFICATION

https://timesofindia.indiatimes.com/city/nagpur/cbse-puts-blockchain-tech-to-use-for-academic-document-verification/articleshow/86464929.cms

The Intellinez Advantage

Work with a partner with a proven track record with global customers.

With our best cost resources bring down your development cost substantially.

Access industry best practices policy, procedures and technologies.

Speed up your development cycle with round a clock work schedule by our offshore remote team.

Experience shared risks and increased accountability with us.

Improve focus on what matters most, staffing flexibility & expanded talent pool.

Our Clients

People do business with people they can trust.

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Do you have any questions?

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