

What is a Smart Contract and What's It Good For?

Blockchain technology is gaining attention for its promise to enable value and asset transfer across a wide range of industries and use cases – and its potential to disintermediate financial institutions, remittance companies and lots of other transactional middleman businesses, according to **a report** written by **Sue Troy**, an editorial director at TechTarget. Smart contracts, meanwhile, work hand-in-hand with blockchain technology and have the potential to automate – and also disrupt – processes in many industries.

“Whereas a traditional legal contract defines the rules around an agreement between multiple people or parties, smart contracts go a step further and actually enforce those rules by controlling the transfer of currency or assets under specific conditions,” she explains.

She discusses sample use cases for the insurance industry, real estate, and supply chain.

Read the article.