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TOP HEADLINES

THE TOKEN CLASSIFICATION FRAMEWORK: A MULTI-**DIMENSIONAL TOOL FOR UNDERSTANDING AND CLASSIFYING CRYPTO TOKENS.**







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featuring Dr James (Kayliang) Ong, Founder & Managing Director, Artificial Intelligence International Institute (AIII)

> AN INTERVIEW FOR THE CENTRE FOR AI INNOVATION (CEAI) GLOBAL

In this interview, we have Dr James (Kayliang) Ong, Founder & Managing Director at **Artificial Intelligence International Institute** (AIII). With over 35 years of experience in the enterprise technology, digital transformation and venture building in Asia. US and Europe. Dr James has worked with Fortune 500 companies and tech startups for technologyenabled business process transformation across multiple generations of technology revolution including Artificial Intelligence (AI), Knowledge Discovery, Data Mining, CRM, Mobile Internet. Cloud Computing, **Omnichannel** Retail. Virtual World. Blockchain. Web3 and Metaverse.

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What are the top key trends in AI for enterprises/ SMEs that you observe?

For enterprises, 3 key trends that I observed are as follows; First, to do better Data Profile Analysis to understand and analyze their data profile better, figure out what are the values of their data, how to access them and what and how they can be used for ML-based AI.

Second, how to set up and run their MLOps more efficiently with more reliability. Third, explore Hybrid AI like Knowledge Graph with Machine Learning. For SME, I would suggest them to consider buying AI solutions or systems that are matured and ready on the market to be used and integrated with their business processes and technology systems.



Dr James (Kayliang) Ong, Founder & Managing Director, Artificial Intelligence International https://aiii.global/ Institute (AIII)

"...figure out what are the values of their data, how to access them and what and how they can be used for ML-based AI."

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Q2

What are the major pain points for when it comes to making AI sustainable for enterprises/SMEs?

The major pain points for sustainable deployment of AI in enterprises are:

- Technology complexity Know the past, understand the current limitation, keep track of new development and understand where Al technology is heading towards
- Commercial viability Cost of data management, ML development, QA and maintenance cost and knownand unknown risks
- Governance readiness Clarity of compliance and readiness of leadership, talents and processes to manage Al governance

Q3

How can technology like AI be used to solve these based on your experience?

Al can solve some business problems for enterprises in terms of automation of repetitive tasks and augmentation of decision tasks. More advanced use of Al could lead to design and creation of autonomous systems. However, the use of Al also creates a lot more challenges as described in the 3 major pain points above.

Q4

What were the barriers/challenges in your experience, and how did you overcome them?

For barriers and challenges and how to overcome them, I suggest the following:

- First, do not buy into the hype. Al has gone through 2 waves of industry development with the first wave in the 1980- 1990s and followed by a period of 20 years of Al winter.
- There are many lessons learned on what not to do.
- Second, deploy and AI with your organisational readiness and the capabilities and understanding of their leadership team and AI talents.
- Third, focus on narrow industry applications and be patient.
- Fourth, continue to explore and experiment with Al and engage with strategic and knowledge partners that can advise them and keep them up-to-date on latest development and thought leadership on the 3 key main pain points mentioned above.



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Q5

What advice would you give for those who wish (or continue) to pursue Digital Transformation initiatives in their organisation? What are the top 3 or 5 things that they need to focus on?

For digital transformation with AI for their organization, ensure the following:

- Leadership is ready and sufficient understanding to develop their AI strategy with sufficient AI knowledge in terms of history, type of AI technologies, industry adoption status and where AI is heading next
- 2. Pick and define the right initiative to explore and experiment
- 3. Establish an Al advisory team to guide for 1. and 2.

"Al can solve some business problems for enterprises in terms of automation of repetitive tasks and augmentation of decision tasks. More advanced use of Al could lead to design and creation of autonomous systems."



05



Tokens are a lot more than just fungible or non-fungible. And importantly, there's a lot more to the application of tokenisation than most people realise.

This framework outlines some important design features of tokens, such as:

- Technical layer
- Purpose
- Underlying value
- Utility, and
- Legal status

which From create cryptocurrencies, tokenised assets, stablecoins, exchange tokens, oracle tokens and much more

Blockchain, ICOs and bitcoin's wild ride have been some of the hottest tech topics in 2017. Yet, while people spent billions of dollars on cryptographic tokens, the understanding of the different token types out there is still limited. Even among regular investors and long-standing members of the blockchain community.

One reason for it - a quite common one in emerging domains - is the lack of clear, generally agreed upon terminology and definitions. For instance, I regularly come across people who refer to all tokens as "cryptocurrencies". Which, as we are going to see in a inute, isn't precise. Which is somewhat problematic because precision in language and terminology is the basis for an informed, nuanced dialogue and good analysis.

There are multiple angles from which you can look at tokens. Back when we began working on the framework, we quickly realized that it would have to cover multiple perspectives in order for it to be useful. After reviewing the current literature and analyzing dozens of whitepapers, we distilled five major dimensions which we wanted to reflect in the framework: a token's purpose, utility, legal status, it's underlying value and the technical layer it's implemented on.

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aMain Token Types per Dimension

In any dimension, we identified various token types, summarized their main characteristics and included relevant examples. You can find the result in the graphic at the right.

Archetypes

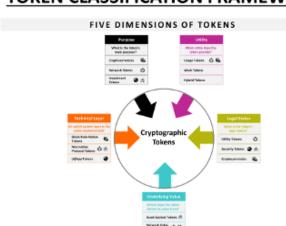
After using the framework to classify a fair number of tokens, some patterns emerged (unsurprisingly). As I said before, there are some rather obvious correlations between different token types. For instance, many network tokens (by purpose) will also be network value tokens, i.e. their value is tied to the value of the network they are used within. Similarly, an investment token will basically never be a network value token but either asset-backed or sharelike. We looked at those patterns and derived some archetypes.

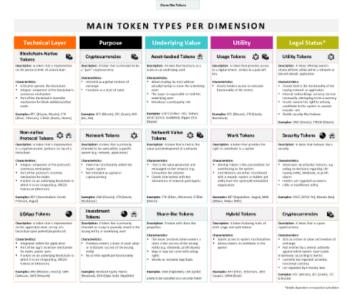
Each archetype is represented by an icon. The icons are also included in the main table above, next to the token typology usually associated with a respective archetype. A description of each archetype is included in the graphic on the right.

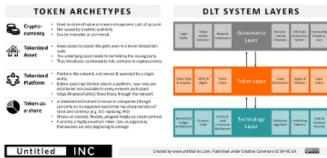
The Wider Context

We think the TCF is useful to classify and create more clarity around the various token types you can find today. Still, it is important to note that it isn't enough to merely analyze a token.

The development of the framework presented in here was a collaborative effort between Thomas Euler and several of his Untitled INC fellows. Peter Trapp was heavily involved in all aspects of the creation, including lending his surprising design prowess to it. Prof. Dr. Andranik Tumasjan of the University of Mainz (and formerly Technical University Munich) provided very valuable feedback and ideas, as did Dr. Oliver Krause, Dr. Karl-Michael Henneking and Daniel Pichler.







http://www.untitled-inc.com/the-token-classification-framework-a-multidimensional-tool-for-understanding-and-classifying-crypto-tokens/



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LEVELS

3

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MyFinB helps people understand and communicate what is most important in their data. By transforming data into insightful, human-like language, the company's natural language technology enables people to be data-driven and make better decisions, focus talent on higher-value opportunities, and create differentiated products.

The Centre for Al Innovation (CEAI) forms part of MyFinB Venture's portfolio of innovative, disruptive projects to guide and support the digital transformation initiatives by organisations and business innovators.



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