

CHAPTER V

CONCLUSION AND SUGGESTIONS

1.1 Conclusion

Based on the result of this research, mapping applied blockchain technology in start-up companies (Indonesia, Malaysia, Singapore, Vietnam and Philippines), it can be concluded that:

1. It is found around 148 startup companies in Indonesia, Malaysia, Singapore, Vietnam and Philippines and some of the startup companies has been established since 2009, those startup companies divided with 3 primary industry type that are financial services, information and technology services (IT Services), and others services and most startup companies are likely financial services primary industry type with digital asset exchange service.
2. Singapore as the highest in number, with 79 start-up enterprises on the ground, representing for 54% of all start-ups in the prior statistics. Followed by Indonesia with 26 start-up companies, which dominates as much as 18% of the total start-ups that are the subject of research. Malaysia with 15 start-up companies, which dominates as much as 10% of the total start-ups as a subject of research. Overall, the Philippines and Vietnam are evenly distributed among the start-up firms studied, with 14 start-ups representing for 9% of all start-up companies studied.



3. Blockchain is a new developing technology that will require a lot of research to fully understand its potential. As a result, blockchain technology will require a significant spending on research and development to fully understand its potential because blockchain technology is a new developing technology.

4. Blockchain has so much potential application in business and other sectors, blockchain technology disrupt third parties and intermediaries so the transaction between peer to peer this leads to reduction cost and increasing effectiveness and efficiency, with encrypted data that blockchain technology makes the data is safer and hard to change so fraud could be prevent by this system and lastly with public and private key cryptography, ensures its integrity and security.

5. This research provides the information mapping applied blockchain technology in start-up company in Southeast Asia, which will help academics and researcher to give an insight on blockchain technology applied in start-up companies.

6. This research provides additional knowledge and insight about the potential and benefits of blockchain technology applied in start-up companies by providing the information regarding the blockchain technology applied in start-up companies.

7. This research provides insights for management and company to about the potential and benefit if blockchain technology applied within the organization and how it affects the company or organization

8. This research is expected to be a reference and additional literature for future research within the same topics.

1.2 Research Limitations

There are limitations exist in this research that described as follow:

1. The data provided is limited to only 5 countries in Southeast Asia that are Indonesia, Malaysia, Singapore, Philippines and Vietnam. The results may differ and vary if the object added with another countries.
2. The data provided are financial technology report from 2020 and 2021, so the upcoming year's data will unable to reflect the mapping from this thesis.
3. Blockchain technology is a new developing technology where its potential many undiscovered, so the potentials will be discovered more in the future.

1.3 Suggestion

There are some suggestions offered for further research as described below:

1. Further research can add different countries in Southeast Asia or another region to be mapping so the results will be different.
2. Further research expected to use latest financial technology report of each country so it will able to reflect newest conditions.
3. Further research expected to dig deeper potentials and benefits of blockchain technology since this technology is new and still developing.