

PeaCounts Develops Blockchain Payroll Protocol Based on Bitcoin Technology

Blockchain Accounting Revolutionizes Payroll to Create a System for Fair Employment

NEW YORK, NY, UNITED STATES, August 13, 2018 /EINPresswire.com/ -- [PeaCounts](#), the blockchain payroll protocol, is reinventing work as we know it. PeaCounts is the world's first AI- and blockchain-based payroll system, connecting developers to build human resource management solutions for businesses and industry leaders, to create new methods of measuring work and automating payment.

"Immigration issues polarize much of the world today, arising from a sense of unfairness that others can come to their country and not pay into the tax system but receive benefits. However, many day laborers are legal to employ, but because of complex hiring paperwork or lack of bank accounts, employers choose to forgo proper channels. Hence, a substantial black market for labor exists. Our mission is to reinvent the trust-based employment system," says Crystal Stranger, Founder and CEO of PeaCounts.

Using smart contracts (a contract based on a computer protocol that verifies the work is being done using the agreed-upon metrics), in combination with Artificial Intelligence (AI) tools to measure key metrics, an employer can use PeaCounts to track an employee's performance and productivity, ensuring they're doing the work they were hired to do, and then release funds for their compensation automatically. PeaCounts is doing this through their cryptocurrency token, PEA, that will be a fork off of Bitcoin with additional technology to make it even more secure and allow for faster transactions. It will use blockchain to securely access stored data, and to manage transactions.

The PeaCounts payroll system can also be used to solve the trust problem with distance work, like hiring graphic designers on the other side of the world. This way the designer knows they will be paid and the business owner knows they will receive the work. PeaCounts payroll can also be used for regular monthly payroll, and because the business can release the money for payment nearly instantaneously, the business receives cash-flow management benefits and interest earned from keeping the money on the books until the payment is due. Additionally, it can be used for more complex employment compensation schemes, such as vesting agreements.

PeaCounts' CTO Ben Stewart explains, "We are currently building an ICO-specific product, but it could be expanded for anyone that requires vesting. When I was at Betterment, for 401Ks, we had to track individual vesting schedules and it was a nightmare. As adoption increases and more financial products look to lean against the blockchain, we will be there smiling with an array of services."

Forking off Bitcoin to create a new blockchain is unusual for token offerings. Most tokens use Ethereum as it is easier to deploy a token and build smart contracts on top of this network. PeaCounts made the choice to use Bitcoin as a platform, however, for its stellar security track record. Bitcoin has an unmatched history of being unhackable in its nearly ten years of existence.

"Now and in the future, building based on the Bitcoin community code will position us to offer the highest levels of security, full flexibility and control of the code powering the platform, in

addition to allowing us to gain speed as we don't have to deal with near-term liquidity hurdles," says Stewart.

PeaCounts will be releasing much of its software as open-source to encourage a strong developer community.

"This product is so important to get out there in the hands of people who can use it, so we want to bring in developers to build out solutions for enterprise and industry applications," says Stranger. "I would love to see PeaCounts payroll in Africa helping farmers get paid fairly for the food they produce. Or in the Middle East helping immigrant laborers send work home and know they will get paid at all. This is the driving force behind what we are building, and a strong developer community is what will make it happen."

PeaCounts is whitelisting potential token holders now. You can view the website PeaCounts.io for more information about the sale or to join PeaCounts' developer community to help in making this a world of possibilities, where people can focus on their creativity and easily hire others in their community.

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