

JAAK Announce META and the Guardian Initiative: A Blockchain Pilot for The Media & Entertainment Industry

Founder, Vaughn McKenzie unveiled plans for a blockchain pilot for the media and entertainment industry at EDCON '17

The use of blockchain technology within the music industry is a hot topic, having snowballed from a vague concept into full legitimacy in recent months. Variations of blockchain implementations have captured the industry's attention, however met with great skepticism and scrutiny over practicality or necessity.

Enter **JAAK**, the London based tech-- company founded by **Vaughn McKenzie**, **Freddie Tibbles** and **Viktor Tron**, who have cut through much of the hype and misinformation surrounding the music and blockchain space to identify a real solution to a very real problem.

Through support from **Ernst & Young LLP's** start-up innovation programme, the EY Startup Challenge, **JAAK** worked alongside the UK's performing rights organisations, **PRS For Music** and **PPL**, and **Viacom**. From this, they observed that the diversity of revenue streams associated with the rapid transition to digital, have increased the number of organisations capturing, managing, exchanging and using digital rights and usage metadata. Discrepancies found in the completeness, accuracy and management of this information can cause severe difficulty, or in many cases impossibility, when licensing content or remunerating the appropriate parties.

In response to this issue, speaking as sponsors of **EDCON** (The European Ethereum Development Conference) in Paris, **Vaughn McKenzie** announced **META**, a decentralised open network for organisations to capture, store, verify and communicate commercial metadata, drawing on, the smart contract blockchain platform, **Ethereum** and their decentralised content storage solution, **Swarm**.

Announcing their official industry partners very soon, over the coming months **JAAK** will be accepting major music and media organisations to join their **Guardian Initiative**, a selective consortium collaborating to test, experiment and explore the opportunities presented by the use of this technology in their respective industries.

For more information, please visit:

JAAK.io