



Q&A with Armin Ebrahimi, Founder and CEO of ShoCard providing an Easy to Use, Secure, Real-Time, Blockchain-based Mobile Identity Platform using Data and Facial Recognition Techniques



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CEOCFO: Mr. Ebrahimi, what was the impetus for founding ShoCard?

Mr. Ebrahimi: I worked on identity when I was at Yahoo for about four or five years. I managed the platform engineering there, and I was introduced to a lot of the problems around identity, federated ID and fraud. Many of our solutions were ultimately limited by the technologies available at the time. Since then, there have been more advances in the area in terms of two-factor authentication and so on. However, those are ultimately a bandage over a 40-year-old technology based on user name/passwords that while evolved, are still using the old paradigm. In 2014, I had left my last startup. I sold it to AOL and was looking for the next thing that I wanted to do. I was really interested in seeing all the new technologies that could change the way we deal with identity. In particular, I started looking at two technologies: mobile technology and blockchain, which when combined could be used as a means of changing the way we deal with the back end of data, where we store data and how we validate it. By combining those two, I felt that there was an opportunity to go back and take a look at identity from a completely different angle, and rather than patching the old paradigm, really come up with a method where identity can belong to a user, but it could be independently validated through the blockchain by others. That is what gave birth to ShoCard.

CEOCFO: What is ShoCard today? What is the product you developed?

Mr. Ebrahimi: ShoCard is an identity platform that is easy to use, secure and extensible. There are specific applications that can be produced from this. Some of those we provide, and some of it our clients create. However, ShoCard is ultimately an identity management platform that allows different parties to enable users to have their own IDs, or if they have an existing ID through their product line, ours or someone else's, to be able to use that ID for transactions in real time. With ShoCard, the user owns his/her information, and they can share it with others who are able to do certifications and validations of different attributes about the user, or use those certifications made by others to be able to allow the user to be authenticated, to authorize transactions or to actually add other data about the user that further encompasses what their full identity is. The other thing about this platform is its extensibility into multiple verticals. Instead of having solutions in a silo for various verticals or companies such as enterprise, consumer products, financial institutions such as banks and credit card networks, or airlines, ShoCard allows integration amongst all of them. Our platform also allows identification of individuals based on their true, non-reusable biometrics, such as facial recognition. This allows real people to be identified and not simply devices.

CEOCFO: Do companies and consumers understand blockchain? Do they care as long as it is easy to use?

Mr. Ebrahimi: Those are great questions! I think consumers do not really understand the blockchain, and I don't think that they necessarily need to. The blockchain itself is an infrastructure. In fact, with many of our clients, the scientists and