



White Paper January 2024

Pacio

Latin noun, alternative form of pactiō

Pactio

Latin from pacīscor ("agree, stipulate"), from pacō ("make or come to an agreement")

Pronunciation (Classical): IPA: /'pak.ti.o:/ (Thus the Pacio pronunciation is Pak.io)

Noun with principal meaning: The act of agreeing or covenanting; an agreement, covenant, contract, bargain, pact, treaty, truce.

Synonyms: agreement, contract: pactum

(From WordSense.eu)

Contents

1	Vision	1
2	Secure Online System - SOS	1
2.1	SOS Purpose	2
2.2	Universal Permanent Digital Id named SID	2
2.3	SOS Benefits and Consequences	3
3	Triple Entry Accounting - TEA	4
3.1	TEA Background	4
3.2	TEA Prerequisites	5
3.3	TEA by Pacio	6
3.3.1	TEA Data	8
4	Target Average Rate Index - TARI [®]	8
4.1	Business Health Check (BHC)	10
5	Blockchain Choice	11
6	Pacio Products and Services	12
7	Business Plan, Team, and Roadmap	12
8	Conclusion	12

1 Vision

Pacio's research¹ shows that financial crime and accounting/management deficiencies are costing the world the order of \$27 trillion annually. It is estimated that this large figure will increase still further to \$31 trillion by 2029 without help from Pacio.

The knowledge and experience of the Pacio Team has enabled Pacio to work out how to reduce these costs hugely while allowing capture of opportunities that would otherwise be lost, thereby providing trillions of dollars in annual economic benefits to the world. The key elements, as described in this paper, are:

- The Secure Online System (SOS) to provide a universal permanent life long self sovereign digital Id named SID for people and businesses. SID is needed for TEA and TARI below but can be used for Id purposes by any app, whether business related or not. SOS includes protection of a SID by providing for backup, recovery, blocking, and succession in the event of death or incapacity.
- Triple Entry Accounting (TEA)² to supersede the 500 year old Double Entry Accounting system, which despite its universal use to record business and governmental activity, is subject to manipulation (fraud), and needs expensive regulators, intermediaries, and trusted third parties eg banks, and auditors to function. TEA will reduce the fraud, costs, and intermediaries need.

The potential of TEA to help has been recognised³ yet it is not in use because the means to do so has not been available. Pacio is fixing that.

- The management system TARI^{®4} integrated with TEA can massively improve business and national productivity, and thus help generate the wealth needed to tackle the world's challenges.

These Pacio systems will become an integral part of the evolving digital world.

Helping to prevent fraud and cybercrime will assist in maintaining confidence in the digital age, and in seeing that the benefits reach the total population. One example of that is the implementation of UBI (Universal Basic Income) schemes, which the advent of AI (Artificial Intelligence) and robotic systems will prompt in ever more countries. Secure, fraud resistant systems (based on SOS and TEA by Pacio!) will be necessary for UBI schemes to work.

In total, the economic benefits to be provided to the world by SOS, TEA and TARI amount to multiple trillions of dollars annually, which will help the world cope with the big challenges of climate change, ageing or declining populations, and the impact of AI and robotics on work and society.

By delivering these benefits Pacio can become a billion dollar company and generate thousands of percent returns for investors. The [Pacio Business Plan](#) gives the details.

2 Secure Online System - SOS

The Pacio "Secure Online System" (SOS) provides a universal permanent lifelong self sovereign digital Id named SID for people and businesses. SID is needed by TEA and TARI but can be used for Id purposes by any app, whether business related or not.

SOS includes protection of a SID and associated data by providing for backup, recovery, blocking, and succession in the event of death or incapacity.

Full details of SOS and SIDs are given in the separate [Secure Online System – SOS](#) document.

The first three sections of that document which convey the essence of SOS and SIDs follow.

¹ [Pacio Business Plan](#) Section 2 Cost of Financial Crime and Accounting Deficiencies

² Triple Entry Accounting is described in section 3 *Triple Entry Accounting - TEA*

³ See the [Most Important Invention in the Last 500 Years](#)

⁴ TARI[®] is a Pacio management methodology described in section 4 *Target Average Rate Index - TARI[®]*

2.1 SOS Purpose

SOS will provide:

- A universal permanent self sovereign digital Id named SID for people and businesses, as required for safe participation in the digital world.

SID will be implemented NOT as yet another Id system attempting to gain traction, but as an open source Id system making use of the many existing or still to come Id systems, with a selection of the other Ids appropriate to the SID owner being kept in a list per SID, with the other Ids ranked by type for a weighted veracity result per SID, with all data securely blockchain saved.

- Protection of a SID by providing for backup, recovery, blocking, and succession in the event of death or incapacity.

The SID for a person or entity will be an important part of their existence. A SID is just a unique number which can be recorded on paper and kept in any conventional storage system. However, use of a SID online, including verification of a SID, will involve voice and face image information, or other biometric data, plus the list of other Ids that the person or entity has in their SID, plus their current status, accessed or managed from a personal device with camera and microphone.

Thus to make SIDs fully functional, able to cope with loss, theft, or upgrading of the SID device, and the death of the person or entity owning the SID, safe storage and recovery and blocking methods are required.

- Optional profile associated with a SID and owner controlled release of profile data to be stored and recovered similarly to SID data.
- Optional additional device and personal or business data to be stored and recovered similarly to SID data.

SOS and SID features will be developed and launched progressively. The start of TEA and related TARI and PIPS systems will require only the first stage of SOS to be operational.

2.2 Universal Permanent Digital Id named SID

SOS will provide a universal permanent self sovereign digital Id named SID for people and businesses to provide safe verification of self to others, and verification of the other person/persons or entity/entities involved in an online interaction, whether financial or not.

SOS will manage SIDs and other SOS features to come via SOS accounts. SOS will run as an app on digital devices allowing biometric verification of the person owning the account using face picture and voice and/or other biometric options as available for mute people and as devices permit. No email or password will be involved.

SID will be implemented NOT as yet another Id system attempting to gain traction, but as an open source Id system which encompasses self sovereign identity (SSI) Ids and other Ids from other systems, kept in a blockchain list per SID, with the other Ids ranked by type for a weighted veracity result per SID. The IDs supported by SOS for use in SIDs are to be called SSIDs for SOS Supported ID. The list of SOS supported ID systems will be dynamic to allow for changes over time for new IDs being added to the list, plus ranking changes.

The full long list of ID systems being considered for SOS support is given in the separate [Secure Online System – SOS](#) document.

A SID will remain fixed for life, even on moving country, changing name etc, and regardless of how many new Digital Id systems are created, as SOS will roll them into the mix also, while the SID itself stays unchanged.

SIDs will be available to all people and businesses at no charge.

SIDs will be implemented in two stages:

- Where an app accepts SIDs at or above a certain ranking for ID purposes. This will allow the start of TEA applications development as Pacio apps will accept SIDs.
- Where an app does not (yet!) accept SIDs directly, but does accept one of the SOS supported ID systems, ie one specific SSID, with SOS to handle verification as required for an app requiring that particular SSID.

2.3 SOS Benefits and Consequences

Permanent Lifelong ID

There are already many attempts at providing Digital Ids, and a lot more are sure to come along. A big benefit of SOS is that a SID will remain fixed for life, even on moving country, changing name etc, as SOS will accommodate any other ID system which comes along and gains traction, without a person's SID needing to change.

Near Universal Adoption by Online Users Achievable

No one system such as [WordCoin](#) "For every human" or even the system of the blockchain being used by SOS, [Polygon Id](#), will ever get anywhere near universal adoption despite claims or hopes.

SOS will be able to do better and gain near universal adoption of SID by working with **all** available ID systems.

No Sale of Data

No SOS/SID data can or will be sold. That is an absolute commitment made by Pacio.

Safer Financial/Business Transactions

Triple Entry Accounting (TEA) being introduced by Pacio as a safer system for recording inter- entity financial/accounting transactions to replace the fraud prone 500 year old Double Entry Accounting system, needs a permanent Id to identify the parties to a transaction. SID will provide that.

SIDs can also be used by **any** business needing a permanent Id to use for recording the parties involved in a transaction.

SID will provide a better Id for Businesses by complementing existing national systems and the Legal Entity Identifier ([LEI](#)) system by allowing for branch and department information as well as a parent Id.

This addition was prompted by TARI as branch and/or department information can be relevant to TARI, but so will this information be relevant to many other apps.

Make Any Online Activity Safer

SIDs will not be restricted to financial or business use. They can be used to help make any online activity such as messaging, gaming, whatever activity involving two or more people/entities safer. Scammers, bullies, and criminals generally count on anonymity which SID denies them.

Even spam and scam prone email could be made more secure by the use of SIDs to identify all the parties involved in the email, or if the email world fails to grasp the opportunity provided by SIDs to make email safer, then an alternative messaging system using SIDs will arise to replace email.

Encrypted Data

All SOS and SID data will be encrypted so that only the owner can view the data. (Data can be selectively revealed by a SID owner, but totally at their discretion and control.)

Consequence of Using SOS and SIDs

SOS and SID use will provide enormous benefits as described above, but there is also a consequence which may not suit some.

SIDs mean no anonymity. People and entities wishing to remain fully anonymous could not use SIDs. However, a person wishing to maintain privacy, if not total anonymity, could still make take advantage of many of the benefits of SOS/SIDs by creating a SID but not establishing a SID profile or by severely limiting what can be revealed from their profile if they do establish one.

3 Triple Entry Accounting - TEA

Pacio will enable Triple Entry Accounting or TEA to become the normal way of doing business.

Despite the success of double entry accounting over the centuries, it is far from perfect, being subject to fraud, estimated at US\$5 Trillion⁵ per annum, and requires expensive, complicated support systems involving banks, auditors, and regulators to function.

TEA can provide the next leap forward by greatly reducing opportunities for fraud, reducing the need for complex supporting systems, and making business data accessible in real time for more effective use by accounting and management systems.

TEA achieves that by providing an immutable (no fiddling it afterwards) record of counterparty transactions – transactions between entities such as purchase orders, invoices and payments as a shared part of the records of both entities – a third entry to confirm each entity's normal double entry records, thus "triple" entry accounting. This allows 100% automated checks by auditor or CFO or consultant or regulator or tax authority with no expensive sampling and fallible human operations required. The real time data allows for better business management in ways not possible before.

Pacio systems will handle all the details, make the data available in real time to those who need it, while making it all easy, affordable, and secure.

TEA via Pacio will help society to advance and to better confront the challenges ahead. Thus TEA is the "Most Important Invention in the Last 500 Years". The Pacio article [BlockchainTech: Can Triple Entry Accounting Save the World?](#) expands on the story.

The potential contribution of TEA is recognised by researchers. The Pacio work on TEA is cited hundreds of times in a series of papers on Triple Entry Accounting by researchers associated with the Centre for Blockchain Technologies, University College of London. Pacio has posted a [blog](#) about their work.

3.1 TEA Background

The TEA term was originally coined in 1989 by Yuji Ijiri as mentioned in the [Most Important Invention in the Last 500 Years](#) article, and the Wikipedia entry: [Momentum accounting and triple-entry bookkeeping](#).

Other early references were [Triple Entry Accounting](#) in 1995, and [Triple Entry Accounting](#) in 2005 by Ian Grigg, who describes the concept as "The Receipt is The Transaction". That paper predates blockchain but introduces the "digitally signed receipt, an innovation from financial cryptography".

Triple Entry Accounting with its current blockchain meaning, building on Ian Grigg's work, differs from the 1989 Yuji Ijiri momentum accounting meaning, and has replaced the initial meaning of the term. The blockchain meaning has become generally accepted usage since about 2014 with [Triple Entry Bookkeeping With Bitcoin](#).

⁵ The Economist 19 May 2023: [A forensic-accounting expert on how to treat the fraud epidemic](#)

Why Not Blockchain Single Entry Accounting?

Some writers⁶ on blockchain based accounting have suggested that the immutable nature of blockchain transactions would allow single entry accounting. But that is not enough because single entry counterparty (inter-entity) transactions do not cover the internal transactions such as depreciation, payroll etc, where double entry accounting would still be applicable.

Why Not Blockchain Double Entry Accounting?

Others^{7,8} have proposed blockchain based double entry accounting (DEA) as the panacea. Existing accounting systems normally do not allow editing of posted transactions, instead requiring a journal entry to be posted to make adjustments, so that a record of the changes exist. However, there is no way to prevent a person with access rights to the database making after the event fraudulent changes. A “blockchain” based double entry accounting system would prevent that.

However, that is also not good enough because it doesn't provide inter-entity verification. It would prevent fiddling after the event, so is better to that extent, but the lack of inter-entity certainty means that fake invoice etc fraud is still easy and harder to detect since there can be no automated checks as with TEA.

Both TEA and DEA

Thus the ideal is have both TEA for counterparty transactions and “blockchain” (immutable) DEA for internal transactions. Pacio will enable both.

3.2 TEA Prerequisites

There are nine prerequisites for universal adoption of TEA:

1. Immutable (no fiddling afterwards) counterparty transactions – the transactions between entities e.g. supplier and customer - as a shared part of the records of both entities
2. Scalability and networking to be possible with all parties wanting or likely to transact business being able to use the system
3. A way for each party to a TEA transaction to be immutably identified via a globally unique permanent digital Id
4. A way for the TEA transactions to be made visible to anybody with a need or right to see them, but to remain private otherwise
5. Standardisation of data or data description so that the purpose or meaning of a particular item of data is clear to all interested parties
6. Compliance with financial regulations
7. Transitional facilities for entities using TEA to work with entities which have not yet adopted TEA
8. Affordability so that all entities including the smallest micro businesses can use it
9. Ease of use so that all entities including the smallest micro businesses can use it, which in most cases will mean via their accounting software packages

Before blockchain technology there was no way to have immutable transactions.

Blockchain technology has only reached the ability to scale to meet world needs competitively recently ie in 2022/2023.

Before blockchain technology there was no way to have a unique immutable universal Id.

⁶ [Blockchain and the Introduction of Single-Entry Bookkeeping](#)

⁷ [Blockchain Is About to Destroy a Centuries-Old Industry](#)

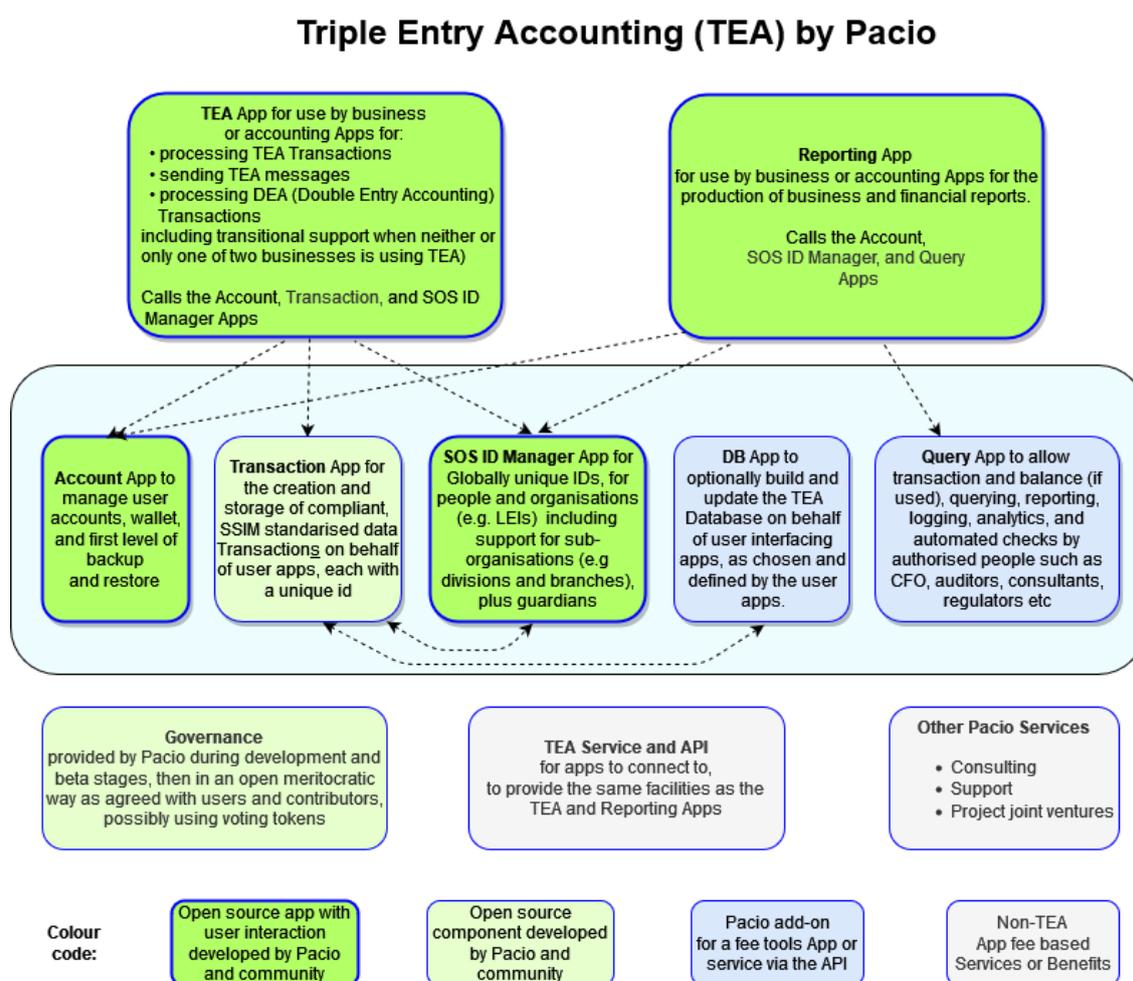
⁸ [How Blockchain Will Write a New Era for Accounting Industry](#)

Before Pacio's TEA there was no functional source level data standardisation system in use. (XBRL⁹ is widely used but that applies at the reporting level, not at the source data level.)

Thus no generally available systems using TEA are yet in use. Some attempts are being trialled, but they are internal or limited in scale and do not meet all the above prerequisites so are unlikely to achieve widescale adoption in our view.

3.3 TEA by Pacio

Pacio will enable TEA to become real by meeting all nine prerequisites via the TEA apps and the TEA Service and API:



The nine prerequisites for TEA will be met as follows:

1. **Immutable (no fiddling afterwards) counterparty transactions – the transactions between entities e.g. supplier and customer - as a shared part of the records of both entities**

Immutable TEA transactions are stored using blockchain technology with Polygon 2.0 being the chosen blockchain as described in section 5 *Blockchain Choice*.

2. **Scalability and networking to be possible with all parties wanting or likely to transact business being able to use the system**

The blockchain chosen by Pacio provides “unlimited scalability” and so is capable of handling the millions of transactions per second that TEA needs to meet world needs.

⁹ [XBRL](#) (eXtensible Business Reporting Language) is a standard language built upon XML for reporting on or comparing business information.

3. A way for each party to a TEA transaction to be immutably identified via a globally unique Id

The Pacio *Secure Online System - SOS* of section 2 provides a globally unique permanent ID for people and businesses, with the business version including support for Divisions and Branches as required by TEA and TARI for full handling of business transactions.

4. A way for the TEA transactions to be made visible to anybody with a need or right to see them, but to remain private otherwise

Pacio TEA allows TEA transactions to be made visible only to anybody with a right to see them e.g. both parties, CFO, auditors and accountants of one or both parties if applicable, and any applicable regulator, with options to allow viewing on a temporary or time limited basis, with security, access, and privacy managed via the TEA app or API.

5. Standardisation of data or data description so that the purpose or meaning of a particular item of data is clear to all interested parties

Pacio TEA uses the Standardised Semantic Information Model (SSIM) for transactional data so that all data is standardised and semantic.

6. Compliance with financial regulations

Pacio TEA will support KYC, AML, CFT, FATF, and GDPR regulatory compliance.

7. Transitional facilities for entities using TEA to work with entities which have not yet adopted TEA

Transitional options are built into the Pacio TEA app and the API equivalent. For example, if business A using TEA buys from business B not using TEA, the TEA entry would still be created, but be "signed" only by A. When B adopts TEA the entries could be found and picked up by B. In the meantime, B's auditor or CFO or consultant etc could find them for comparison with B's internal records.

The app also supports double entry accounting (DEA) transactions for the internal transaction not involving a counter party, or for when TEA use has not yet begun.

8. Affordability so that all entities including the smallest micro businesses can use it

Pacio TEA transaction creation and the optional Pacio add-on services are charged per transaction at a price of cents per transaction so are affordable for even the smallest businesses.

9. Ease of use so that all entities including the smallest micro businesses can use it, which in most cases will mean via their accounting software packages

The TEA Apps and TEA API allow any app or software package, whether blockchain based or not, to make use of TEA easily and to incorporate TEA in the app flow without any extra actions or knowledge being required of a user. TEA will be invisible to a normal business user.

The TEA app and TEA API equivalent make it easy and attractive for developers to use TEA transactions, with balance updating being handled either by the TEA DB app, or the app itself, whichever suits the developer.

By these means Pacio will enable the progression to a TEA world.

Stakeholders and Adoption

Once the Pacio TEA service is available it will be necessary to work with and co-operate with many stakeholders including businesses who will adopt TEA; new app developers; existing accounting software suppliers such as SAP, Intuit, Sage, Xero etc; accounting standards setting bodies such as IFRS and FASB, regulators, tax authorities, auditors, and accountants including the "Big Four".

Complete adoption will take years but Pacio plans to start the process via a simple to understand and use product – Pacio Invoice and Payment Service (PIPS) - which will use TEA invoices and transparently begin changing the business world over to TEA.

3.3.1 TEA Data

TEA supports structured standardised data suitable for business and other applications where transactions may involve numerous app defined fields, not just a single money (crypto) field. Further, some apps will need transactions to be stored in sets, for example double entry accounting entries need to be stored as a set of entries which balance to zero, with part of a set being invalid or incomplete data.

SSIM (Standardised Semantic Information Model)

The Standardised Semantic Information Model (SSIM) is Pacio's way of storing and managing accounting and other data.

SSIM data is standardised to be comparable across entities, jurisdictions/regions/countries, and accounting standards.

SSIM data is semantic because any piece of data can be indexed or referenced by what it is about ie what the item of data applies to, optionally tagged to any required level of detail.

Semantic data via SSIM is a key part of Pacio TEA and its contribution to the web 3.0 future.

SSIM, like the whole TEA protocol, is open source, and will be made available for use by others, and for potential adoption as a standard.

How TEA stores data including SSIM details are given in the separate [TEA Data](#) document.

4 Target Average Rate Index - TARI®

TARI®, invented and developed by Accounting Professor, Dr Keith Cleland, and his IT partner Trevor Watters, Pacio co-founders, has been shown to significantly boost the bottom line of businesses, large and small, some dramatically so.

TARI® was registered as a trademark by Keith and Trevor under classifications 9, 35, 41. The TARI® trademark registrations were transferred to Pacio Core Ltd by Keith and Trevor as part of their intellectual property contribution made to Pacio as co-founders.

Pacio will provide a TARI® Service integrated with TEA to handle all the mechanics, to allow business apps to easily incorporate TARI® to improve their offerings and thereby provide real business improvement help.

Many programs can produce monthly accounts with budgets and variances, play around with ratios, and do cash flow projections, but no others can do what TARI® does, that is to see accounting from an interactive and holistic perspective - the woods through the trees!

TARI® can model (and re-model) the business, track it through time and change, and extract key data from day to day activities to aid immediate decision-making. TARI® can be likened to a GPS system guiding management to an improved bottom-line performance.

TARI® provides real time actual vs target feedback. With real time support for the calculation of the value added per unit of activity in each sale, apps using TARI® can deliver the information as the sale is being processed.

Pacio TARI® identifies and tracks the key activity fundamental to bottom-line profitability, measuring input, output and the added value result of the activity continuously and that will be in real time thanks to TEA which will provide real time activity and COGS (Cost of Goods Sold) data, nudging management to achieve improved results.

Apps using Pacio TARI® can handle all the normal processes of business – invoices, quotes, direct sales – plus via TEA have the ability to handle relevant IoT devices feeding in data at an enormous

rate. This will all work automatically with the help of AI systems for front end applications to make it all easy, transparent, automatic, and business transforming.

Despite being in use for decades, TARI® has not yet reached the millions that could be gaining huge benefits from it, because of the need for manual entry of cost of sale and activity data that existing accounting systems don't provide. Pacio will change that by adding real time support for cost of sale and activity data via TEA. That plus AI Integration (next point) will put TARI in a unique position of strength versus the apparent competitors.

Artificial Intelligence (AI) Integration

The advent of AI systems will also help TARI deliver its potential benefits for all by:

- Helping guide users in selecting the activity or activities to track for their business. (In the past that has sometimes been hard for users to decide upon without consulting help.)
- Helping provide specific meaningful guidance in real time as quotes or invoices are raised
- Providing real Customer Service, not the superficial 'help' of past website chat bots

Yes, AI will be a boon to TARI and TARI users, greatly helping them gain the huge benefits which TARI, correctly applied, can deliver. It will also be good for Pacio as Pacio will not need an army of consultants to provide set up and operational "consulting", which instead AI will deliver at minimal cost to Pacio after development and training of the AI system used.

Process Mining

One efficiency improving process that Pacio TARI® makes available for all sizes of business is "Process Mining". As the Economist¹⁰ put it "Software-makers are now finding ways to untangle the procedural spaghetti [of business processes with inefficiencies of between 20 and 30% of revenue] with the help of 'process mining'. Its dull name notwithstanding, it is one of the fastest-growing areas of information technology (IT). It generated around \$1bn in annual sales in 2022, reckons Gartner, an IT consultancy, and could treble in size in the next few years. Celonis, a German process-miner, recently raised \$1bn at a valuation of \$13bn, making it Germany's biggest startup and its hottest tech success story since SAP, a business-software giant, was founded 50 years ago."

Apps using Pacio TARI® can access all the required data, whatever the business size, and potentially make use of AI systems, to suggest process improvements to drastically cut those 20 to 30% of revenue inefficiencies. Without Paclo, SMEs could not afford to implement the concept.

Where could this lead?

The TARI® service will enable apps to be developed that provide real time guidance or business improvement, and thus real time management, as a better replacement for what is currently known as management accounting.

Results flowing from the application of TARI® to 700+ businesses engaged in Manufacturing, Trades, Services, Retail, Wholesale, Trucking etc, indicate an average improvement in unit output of 40+% boosting net profit by an average of 96%.

That is huge. The 'Losses from Lack of Knowledge' cautious (low) estimate in the [Pacio Business Plan](#) Section 2 "Accounting and Management Deficiencies Cost" is 7.5% of GDP or **\$8.1 trillion** in 2024 when world GDP is expected to be \$107.5 trillion. Widespread adoption of TARI® can prevent trillions of those losses occurring and thus dramatically improve national productivity and wealth.

Despite the successes and the glowing testimonials from people who have used TARI®, it has not achieved the scale it deserves, because current accounting systems do not store or provide the cost

¹⁰ ["The real next big thing in business automation"](#) The Economist 23 March 2023

of goods and activity data that it needs on an invoice or quote basis. (TARI® has been implemented as standalone software, but not as an integral part of a general accounting package.)

Pacio will fix the missing data problem by including cost of goods and activity data in all relevant accounting records via TEA. This automation in real time via TEA will make TARI® and “process mining” workable in daily operations for all businesses for the first time and will be of great significance for management accounting and business.

Some of TARI®’s successes are described in Keith’s latest book [Improving Profit | Using Contribution Metrics to Boost the Bottom Line](#) published by Apress Publishing New York. Much more about TARI® is available through the many other books and papers published by Keith, as listed at [TARI Info](#).

4.1 Business Health Check (BHC)

Business Health Check (BHC) incorporating some of the proven TARI® concepts was launched in December 2020. It is described in detail in the [BHC Specification](#).

BHC provides unique insight into the performance of a business and points the way to improved results – simply and easily, yet often with dramatic results.

BHC works for businesses of all shapes and sizes whether manufacturing, distribution, trade, retail, services, professional, trucking etc.

The magic is achieved by just the analysis of sample invoices, according to TARI® principles.

The BHC app asks the user to input 6 representative invoices for a one-off analysis. Based on TARI® and applied research¹¹ over the past 40 years, that simple analysis provides substantial benefits that:

- determine the potential of the business based on its current resources
- point the way to an improved bottom line

Some Testimonials to the effectiveness of invoice analysis as implemented by BHC are given [here](#)

The [BHC landing page](#) describes the benefits BHC will provide for business.

BHC is not yet a full implementation of TARI® as it lacks monitoring and tracking. Those will follow once TEA services are available to provide fully integrated and real time TARI® capability that earlier standalone TARI® systems requiring manual input were unable to offer.



¹¹ Applied research by Dr Keith Cleland, Emeritus Professor of Financial Management, IBR Global MBA, Steinbeis University Berlin

5 Blockchain Choice

Ethereum is the most widely used layer 1 (base or primary) blockchain with the smart contract ability and the ability to store transactions and updatable variables needed for TEA and TEA services.

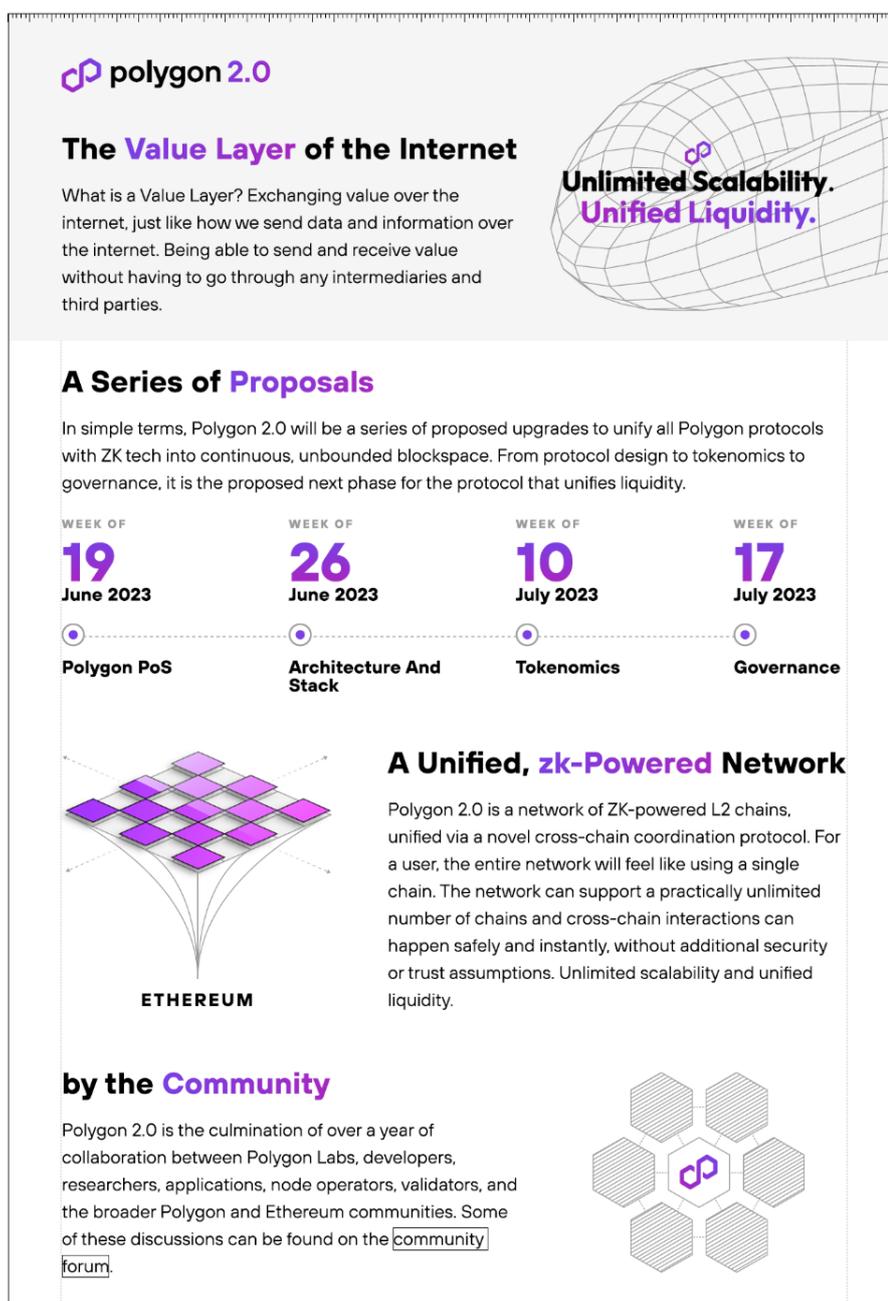
Also, since the 2022 upgrade to Ethereum 2.0 with Proof of Stake rather than Proof of Work for the consensus protocol, Ethereum has become environmentally good with power consumption reduced by up to 99% versus Ethereum 1.0 and other Proof of Work blockchains such as Bitcoin.

However, despite a processing capability increase with the upgrade to Ethereum 2.0 to potentially 100,000 transactions per second (tps) versus the previous 15 tps, the capacity is still insufficient for TEA which needs capacity of up to millions of tps if it is to be able to meet world needs.

Further, the cost of Ethereum transactions paid in gas fees is greater and is more variable than is desirable for TEA.

The solution to obtaining the scalability and more stable low price while retaining the immutability and security benefits of a layer 1 blockchain is to use a so called [Layer 2 blockchain](#): Layer 2 (L2) is a collective term to describe a specific set of Ethereum scaling solutions. A layer 2 is a separate blockchain that extends Ethereum and inherits the security guarantees of Ethereum.

The most widely used Ethereum anchored L2 blockchains are Optimism, Arbitrum, and Polygon.



polygon 2.0

The Value Layer of the Internet

What is a Value Layer? Exchanging value over the internet, just like how we send data and information over the internet. Being able to send and receive value without having to go through any intermediaries and third parties.

Unlimited Scalability. Unified Liquidity.

A Series of Proposals

In simple terms, Polygon 2.0 will be a series of proposed upgrades to unify all Polygon protocols with ZK tech into continuous, unbounded blockspace. From protocol design to tokenomics to governance, it is the proposed next phase for the protocol that unifies liquidity.

WEEK OF	WEEK OF	WEEK OF	WEEK OF
19	26	10	17
June 2023	June 2023	July 2023	July 2023
Polygon PoS	Architecture And Stack	Tokenomics	Governance

A Unified, zk-Powered Network

Polygon 2.0 is a network of ZK-powered L2 chains, unified via a novel cross-chain coordination protocol. For a user, the entire network will feel like using a single chain. The network can support a practically unlimited number of chains and cross-chain interactions can happen safely and instantly, without additional security or trust assumptions. Unlimited scalability and unified liquidity.

by the Community

Polygon 2.0 is the culmination of over a year of collaboration between Polygon Labs, developers, researchers, applications, node operators, validators, and the broader Polygon and Ethereum communities. Some of these discussions can be found on the [Community forum](#).

With the advent of Polygon 2.0 in 2023 with its “unlimited scalability” promise, adoption, and traction, Pacio has chosen to develop and launch with [Polygon 2.0](#) as its blockchain.

NOTE: If ever a new blockchain becomes available which proves to be superior to Polygon 2.0 for Pacio system needs, Pacio will switch to that blockchain, with all historical data being copied to the new blockchain, with the change of underlying blockchain being transparent to TEA by Pacio users.

6 Pacio Products and Services

The Pacio products and services will be:

- Secure Online System (SOS) services and apps, some free, some for which a fee is charged
- Triple Entry Accounting (TEA) apps and services
- TARI® service – including Business Health Check (BHC) upgraded and extended to full TARI® including AI integration and process mining
- The Pacio Integrated Business Suite (PIBS), a suite of fee based SaaS (Software as a Service) systems to provide business, accounting, and management tools for the decentralised digital age, launched progressively starting with Pacio Invoice and Payment Service (PIPS) – incorporating TARI®
- Other PIBS apps and services to follow
- Consulting, training, certification etc
- Data value in conjunction with users

The Pacio services apply worldwide and will be designed to allow for internationalisation as to language and local or regional regulatory differences.

7 Business Plan, Team, and Roadmap

The Business aspects of Pacio; the Team; the Competition; Marketing; Product features, benefits, and timing; the Roadmap; and Investment are covered in the separate [Business Plan](#) document.

8 Conclusion

In achieving its vision Pacio will deliver huge productivity and net profit improvements for businesses while helping economies function better and more equitably for the benefit of everyone.



Pacio Core Ltd

Hewanorra House, Pointe Seraphine, Castries, LC04 301, Saint Lucia

Site: pacio.io

Email: pcl@pacio.io

Copyright © 2024 Pacio Core Ltd. All rights reserved.