The 7th Disruption

The Rise of the Digital Currency Billionaire

Thomas McMurrain

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Friends of the 7th Disruption

One person can come up with an idea for a book, but very seldom is a book published without the help of friends and family. Thank you to the extra eyes, efforts and input. Thank you for being a 'Disruptionista'

Laura McMurrain

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Keith & Betty Bliss

Jack Palis

Des Landen

Lia King

Brent Patrick

Crystal Spath

Jack Mize

"The 7th Disruption" is enlightening and inspiring! Tom does an outstanding job providing a historical view of six major technological disruptions that have impacted and shaped our lives and society in ways that many people couldn't imagine as each was introduced - except those developers and early-adopters with the vision for what would be possible.... Knowledgeable, insightful, entertaining and funny, Tom has me "all in". If - like me - you've never been an early-adopter before, you will be for The 7th Disruption! - Jack Palis

"Digital Currency, it is the 7th Disruption…It's the sign of positive change and hope for the future in many ways! We've aligned ourselves for the new frontier of the 7th Disruption which will enable us do digital transactions, instantly, without fees and without the use of financial institutions! What a brilliant idea whose time has come!" ***- Randy & Crystal Spath, Washington***

"Tom McMurrain is the real deal. I have been investing in several cryptocurrencies since 2012, The 7th Disruption provides a clear understanding of digital currency and it s great place for new people to start. Tom has a very clear vision of the future of money. If you choose him as your mentor you will be in good hands." - ***Des Landen, Cryptocurrency Advocate – Thailand***

I was introduced to the CoinLifestyle in January of this year. The more I learned about it, the more excited I became. Because of my digital currency appreciating, I will be able to retire earlier than I could have ever anticipated and be young enough to enjoy it. The 7th Disruption and the CoinLifestyle opened my eyes to a whole new way of life. No more working 70 hours a week building someone elses dream. This is the future of money and it is changing lives daily. Hallelujah - ***Sheri Hilliard, Illinois***

The 7th Disruption had me at just the intro i could not put it down i was hooked in minutes, it was like a breathe of fresh air that got my adrenaline going. I mean how exciting is it that there is now something like this happening in the world right now!! This book goes into great detail on the past disruptions that have changed the world and created TRILLION DOLLAR industries. For me it is the best book i have read that explains how digital currency is changing the world and is the future of transactions. What the internet did for information this will do for money i have no doubt about it. ***Joby Boughey, United Kingdom***

The 7th Disruption is an absolute master piece. Thomas McMurrain brilliantly simplifies the digital currency movement what will go down as the largest disruption in world history. Timing couldn't be any more perfect for those serious about financial freedom. Read this book a hundred times and dominate through a CoinLifestyle. - ***Robert Black, CEO DigiPro Media, California***

Prologue

I love disruption … I am a 'disruptionista'. If an idea can topple a monarchy, oligarchy or an industry like banking (especially banking) I am all in. This book is about how you can position yourself in front of the next technological evolution and financially benefit from the disruption it is certain to bring about.

There is a difference between a revolution and an evolution. A revolution returns us to a time that once was, whereas an evolution moves us forward to new promise. TV, Internet, email, ecommerce, mobile, and social media were all technological evolutions that have created hundred billion to trillion dollar marketplaces.

The simple truth is this: ***Disruptions create trillion dollar markets and reshape human culture***.

The evolution of banking and finance is now taking place. Bitcoin, the Napster of the banking and finance arena, has clearly cut the value chain of the largest industry in the world with 1000 lines of python code. The adage "I just sank your battleship" is now in full effect and the financial industry cannot stop it. If the bankers try to stop digital currency, they will suffer the same fate as the music industry befell with the arrival of Napster. Financial institutions will be impacted just as encyclopedia sales, energy, automobile, hospitality and transportation are being disrupted today by the likes of Wikipedia, SolarCity, Tesla, AirBnB and Uber.

At the heart of all disruptions are innovative thinkers who know when and how to spot a market that's ready for a fundamental shift. Peter Thiel, Elon Musk, Bill Gates, Chad Hurley, Satoshi Nakamoto, Dr. Ruja Ignatova, Travis Kalanick, and Brian Chesky are all disrupters I recommend you follow.

In this book I want to show you the advantages of spotting the next disruption and how you can position yourself to make millions or even become the next "disruptionista billionaire".

Sound far-fetched? Well think about this: Between 1991 and 2005, if you had invested $1,000 in Cisco, Sun MicroSystems, Apple, Microsoft, Netscape, AOL, DoubleClick, YouTube, Facebook or a small company called Google, where would you be today? You would be a millionaire. All these companies made people rich, simply because they were in the right place at the right time and they put their surfboard in front of a wave of disruption.

And now, I have great news for you? …

There is a new wave coming! It is out on the horizon, but moving in fast, and much higher than any wave you have previously seen.

It's the wave of The 7th Disruption—the wave of digital currency, where players you have never heard of, like PeerCoin, Nuecoin, Mastercoin, BitPay, Xapo, OneCoin, and many others are set to become the next unicorns—unicorns that you have an opportunity to invest in today.

My first experience in disruptions was with the Internet … When it first took hold in 1991, it was fresh and exciting and at the same time, somewhat intimidating. I had a Compaq laptop, gateways, IP addresses, and subnet masks. The terminology was confusing and for the average person it was a show stopper, but I knew it was a game changer—a disruption.

My wife-to-be thought everyone on the internet was a porn producer, hacker, or a pirate. Many of my friends thought the same. Let's face it, when you are on the cutting edge of big ideas that people don't understand, ignorance displays its ugly head of fear.

We are seeing the same thing with digital currency we saw with the Internet—pundits and prophets arguing their points and disruption occurring anyway.

Thanks to Bitcoin and an independent website called Silk Road, pornographers, drug dealers, hackers, and murder-for-hire can be added to the perception of the 7th Disruption and the stereotype of digital currency pioneers. As my interest in digital currency awakened, the woman who is now my wife, once more had a whole new image of me.

My wife did her research and concluded that while digital currency sounded interesting, it was not backed by anything and was most likely a big scam—a pyramid scheme, a word conveniently used by the US Government. I disagreed. I saw what Napster and peer-to-peer downloading had done to the music industry, what Redbox and Netflix did to Blockbuster and how a guy with a Twitter account and blog disrupted a country called Egypt. I immediately started researching how I could buy some Bitcoin and secured $500-worth at the time (with her money). I quickly forgot about it as I got caught up in trying to recover from the 2008 financial crisis.

Around November of 2013 I came across an article that said that bitcoin was at $438. At that point my wife thought I was the smartest guy in the room.

Now all I had to do was find the laptop I stored my coins on. You see, at the time when I bought them, there were no fancy online wallets that you stored your coins in like today. My coin serial numbers were stored on a computer, which was stored in a box, in my garage. After buying a charging cord, a new battery, and figuring out my Microsoft password, I finally found those serial numbers—but now I had to find out where and how I could sell my Bitcoins.

In the end, Bitcoin paid off handsomely. Once again, life caught up with me and I got into a couple of other businesses. I watched as other tech geeks from GA Tech and Atlanta Tech Village built apps that run on top of the Bitcoin software. Coding was something I totally did not understand. However the idea of a debt-free currency, separate from government controls, and with the potential to appreciate in value, got all of my attention.

While I appreciate the structure of the US monetary system and marvel at how it works, manipulates and entangles us, it has become a dinosaur. The internet ice age of the finance is upon us.

There has been little innovation in banking since the credit card and truthfully, banks are holding your/my money for longer periods of time, paying us less interest, and charging us more in fees. In my opinion, banks suck. Anything I can do to avoid their fees simply makes my day.

I love innovation and disruptions! I love anything that challenges the status quo for the betterment of mankind. Bitcoin has "Napstered" the banking and finance industry and companies like OneCoin have "AOL'ed" the digital currency industry.

What are disruptions?

How can you and I profit from them?

That is what this book is about.

Are you ready to be perceived as a lone wolf, a hacker, a pirate, a disrupter, or all three?

If so—that's great! You are my kind of person. More importantly, you might just be the next "Disruptionista".

Introduction

What is Disruption?

Defining the term "disruption", as used in the world of business and commerce, is not the simple task you might expect. Disruption has become an often used (and misused) entrepreneurial buzzword. Many new products and services today, especially those which draw heavily on technology, are labeled as disruptive, when actually they are not.

Typically, it is not a product or a technology or a service that causes disruption, however innovative it may be. Usually, disruption comes in the form of a business model or the break in a value chain that is essential to the survival of a company, industry or country. Disruption comes from the way a new product, technology or service is used to solve consumers' problems which incumbent market players have been unable or unwilling to solve.

When a business model disrupts, it does so in one of two ways:

1) It disrupts by creating a new market or serving a market which could not previously be served. This is known as a "new market" disruption.

2) It disrupts by serving an existing market in a simpler, less expensive or more convenient way. In this case, it would be known as a "value chain disruption".

In either case, the actual *disruption* is manifested in a breaking down or substantial loss of consumer interest in the incumbent products, technologies or services.

Disruption creates trillion-dollar markets, which in many cases render incumbents obsolete. That said, value chain disruptions may not always be lamented by incumbents since these disruptions often serve consumers who are unprofitable to large legacy enterprises. Amazon is a typical example of value chain disruption. While Amazon serves the same market as many main street retailers; it does so in a simpler and more convenient way, at a lower cost to the consumers in the marketplace.

The following examples further highlight how innovative thinking has, on occasion, caused disruptive shifts in the way things are done, catching incumbents off-guard and sending them the way of the bankruptcy court.

Some Examples of Disruptions

Disruptive developments can destroy a long-standing and seemingly unstoppable enterprise, change the face of an entire industry, or even bring down a government, as the following examples will illustrate.

Netflix and Redbox did a number on the video rental giant Blockbuster, when the former introduced a similar service based on an online subscription, with an absence of unpopular late fees and a service that brought movies directly to consumers' front doors.

There was nothing new about the Netflix product, or the service, which was the supplier of rental movies. Instead, it was the Netflix business model which solved consumer needs that remained either unmet or underserved by that of Blockbuster. Redbox eliminated the need for big box stores and employees. By the time Blockbuster's executive team saw the writing on the wall, it was too late and the former undisputed champion of movie rentals went under like the Titanic. This is a classic example of how a prodigious company can be disrupted by a startup with a better business model.

Napster turned the entire music recording industry on its head when its founders discovered an evolutionary (disruptive) peer-to-peer way to allow consumers to download every piece of music ever recorded—for free, in minutes, and with no need to leave their home. "Bye-bye" record stores. Although the process of sharing music via Napster was illegal, by the time it was shut down, the multi-billion dollar recording industry was changed forever. The Goliath music labels like EMI, "the label that created the music-label industry that signed everyone from Frank Sinatra to the Beatles and Garth Brooks was sold by creditors in bankruptcy like scrap" says Jay Samit,New York Best Selling Book, Disrupt You, Only entertainment companies that had alternative streams of revenue, such as electronics or movies, managed to survive. Today, most music is purchased online and the outdated juggernauts of music retail have fallen; superseded by the business models of iTunes, LiveNation, Clear Channel and Amazon.

Twitter and other social media platforms, as well as the activity of bloggers, contributed to the successful uprising in Egypt in 2011, which brought down the regime of Hosni Mubarak after its 30-year governmental reign. Although it is sometimes termed "The Twitter Revolution," it would be inaccurate to say that social media started the uprising. It's very clear, however, that Twitter, Facebook and a handful of bloggers were instrumental in encouraging so many citizens to take to the streets and too, garnering support from overseas. While not a business disruption so much as a political disruption, the events in Egypt highlight how social networking and the Internet have disrupted the ability of governments to stifle or censor public opinion and calls to action.

So it is, every now and again, somebody begins something which not only innovates but completely changes the way consumers of products and services perceive and interact with their providers. When disruption occurs, it's like a fast-moving, jet-propelled monster truck barreling down the highway of commerce. If you are involved in the marketplace that forms the hypothetical highway lane, you really have three options: Jump on board and adopt the new business model, fall into the slipstream and take advantage of the marketplace changes, or simply do nothing, in which case you will be run over and flattened.

This eBook is not about how to disrupt, nor is it about how to understand the intricacies of disruption. Both approaches would require much more than the 27+ pages that you are now reading. Instead, it offers some insight into how industry, culture and life in general, have been disrupted (at least) six times over the last 100 years or so. My aim is also to share some ideas as to how you can profit from disruptions, particularly the 7th Disruption; a jet-propelled bullet train which even as I write, is barreling down the tracks of finance, currency regulation, and banking.

How to Profit from Disruption

Generally speaking, there are two ways to profit from disruptions. The first is to be the disruptor, by identifying a product, service, value chain or business model that will create a new market or serve an existing one more effectively. The second is to innovate on the coattails of a disruption. For example, a number of companies have grown and become immensely successful on the back of the smartphone boom—not by making or selling smartphones, but by making or selling accessories, such as protective covers for smartphones.

The 7th disruption is a little different though. Digital currency has already arrived, so it may be too late to become the disruptor. Unlike most consumer products and services, digital currency has no physical form, so it's kind of hard to accessorize it. However, also unlike most consumer products, **you can profit** from digital currency simply by being in possession of it. Yes, digital currency has a really good track record of appreciating in value. In fact, Bitcoin was one of the highest returning investments in the world. If you would have bought $500 worth of Bitcoins when it first came out you could have become a millionaire x's 2.

Digital currency has value but at the same time it is as worthless as the paper the US Dollar and EURO is printed on. You can use it to buy goods and services; you can trade it as well like a stock or bond. You can buy it at a low price and sell it when the price increases. But, the value of digital currency can increase massively over time, as the world realizes the benefits of a decentralized, totally unregulated currency, requiring no intermediary for transactions to take place. However, there will be new hybrid models that use blockchain technology with a closed architecture with a similar of say Apple computer which did have a very closed source model.

Perhaps the best part of all about profiting from digital currency is that you can take possession of currencies such as Bitcoin without having to buy them in return for traditional currencies. Instead, you can mine them. Anyone can engage in mining digital currencies and all you need is a (powerful) personal computer.

You can also profit from digital currency by becoming an advocate and an educator. Digital currency acquires value through its adoption by a critical mass of users. Getting into this phenomenon as an early adopter and encouraging others to do the same, can be worth a tidy penny in profit.

In the final chapter of this book, I will provide you with some practical guidance for making a profit from the digital disruption of the currency world. That guidance will help you get involved in digital currency mining and trading.

The secret to profiting from any disruption is to get involved early when the disruption is taking place. By taking advantages of the secrets I reveal, you can get involved with digital currency today and unlock *the potential* to become a digital currency billionaire. First, let's explore one-by-one, the previous six major disruptions and how they created trillion dollar markets and how each reshaped industry, culture and life in general.

Chapter 1

Television: The 1st Disruption

The first great disruption of the modern era, television wasn't exactly quick to catch on, but by the end of the 1960s TVs were in place in around 200 million homes around the world. In America at least, the 60s also saw television supplanting newspapers as the primary source from which people obtained news and information.

The News and Advertising

TV literally brought the world into people's homes, especially after color technology took over from black and white. A new genre of journalism was formed, with reporters being sent around the world to broadcast newsworthy events as they happened. As a result, people's awareness of their place in the world grew. Real-life dramas played out in front of families as they ate TV dinners. Those dramas aired on news broadcasts in a way people previously could only experience by going to the cinema.

Television changed the dynamics in family homes and to some extent, reduced naivety, enhanced reality and opened a new world of fantasy with the creations of Walt Disney

Daytime dramas, intended to appeal to women, wove tales that distracted housewives from their chores. Meanwhile the cleaning product manufacturers that sponsored those dramas tried to convince viewers that they were missing out on the biggest thing in household cleanliness if they didn't rush out and buy said products while stocks lasted.

In fact, advertising was perhaps one of the industries most disrupted by television; largely in a good way for advertisers. Advertising on the television gave brand owners the ability to glamorize their products with visual imagery while a soundtrack provided the persuasive sales pitch. Outside of the cinema, no other medium could appeal to the eyes and ears of consumers in such a way. For better or for worse, television dramatically transformed the business of advertising.

Life and Culture

While advertising would never be the same again after the advent of television, the new medium also pervaded American society and culture, watering down local cultural differences and creating a more generalized national society. For the first time ever, the most remote localities in the rural United States received the same opportunities to receive up-to-the-minute news, information, and household entertainment as the folks living in big cities. Hence, television broke down the last vestiges of isolation in our vast nation.

Television continued to be the basis for disruption long after its initial rise to popularity. As technology advanced, other traditional forms of home entertainment were upended and given the video treatment. Board and card games lost their place as the primary source of family fun towards the end of the twentieth century, as televisions became the display medium for electronic gaming consoles. Even outdoor leisure activities took a back seat, especially among children, as daytime programming kept youngsters glued to their family television sets instead of interacting with their peers in the open air.

Hollywood and Entertainment

In addition to reshaping advertising and other existing markets, TV also created a number of new ones. For example, actors and actresses, previously only able to attain fame and fortune on stage or the silver screen, were now in demand to play roles in situation comedies, dramas, and made-for-television movies.

Some comedians, such as the late Ernie Kovacs, developed new forms of antics born out of their knowledge of TV technology and the realization that the old ways no longer worked. Kovacs and his methods are examples of those who jumped aboard the jet powered bullet train of disruption; reinventing themselves to survive and thrive in a new marketplace.

Entertainers had little choice but to adapt to the television onslaught. Nowhere was the effect on industry greater than in Hollywood, the home of film which, in the 1950s, suddenly found itself in the grip of downsizing. Television did to the big music studios what Napster would do to the music industry many years later. The giants of film found their empires shrinking as television became the single most popular form of entertainment for the masses. Soon a number of studios started selling the older contents of their libraries, (comprising hundreds of films) to the TV networks to subsidize decreasing levels of income.

Fewer movie productions meant fewer jobs for those in the acting profession. Hence, many actors sought new employment in television. Some performers who enhanced their careers by successfully negotiating the transition included Ray Milland, Eve Arden, Frank Sinatra, and Ann Sothern. Indeed, for many who had been successful in the golden age of film, television later became a saving grace—especially once older Hollywood movies began airing in living rooms across the country.

Sport

Some industries benefited hugely from the arrival of television. Sports, for example, became accessible to a whole new population of fans, introduced to televised sporting events that they might otherwise never have been exposed to. Now the masses could have front row seats at just about every form of sporting event imaginable, from Poker to Pole vaulting and from football to formula one.

Unlike its impact on movies, which had previously relied upon a captive audience in the cinema, TV didn't decrease live attendance at sporting events, but it did massively increase the number of people who watched televised sport. Television essentially led the way to the monetization of sport, by making it accessible to everybody.

Accessibility was perhaps the most important quality that television brought to America and the rest of the world. As a truly disruptive technology, TV is one example of technological disruption that didn't rely on any particular business model to make a huge impact on society, industry and our way of life. While the following succession of disruptions made their own impacts on modern culture, none has yet managed to disrupt television, still the primary source of news, information and entertainment in billions of homes across the globe.

But...the combination of the internet and mobile phone is working on it!

Chapter 2

The Internet: The 2nd Disruption

While many of us have not been around long enough to fully comprehend how TV changed people's lives (most of us grew up in a time when TV was already taken for granted), more of us can remember the days before the Internet caught on and literally shrunk our world. TV helped us to see the world in a new way, which was in itself a significant impact on society. The Internet, however, doesn't just show us what's happening in the real, or even in fantasy worlds—it involves us deeply, in ways we could never previously imagined.

Let's begin by looking at the disruptive impact of the Internet on industry and commerce. It would be simpler to list commercial sectors that haven't been disrupted by the Internet, than those which have. However, doing so is made impractical by one important detail—the difficulty of identifying any business sector that *hasn't* been disrupted.

As an alternative to both approaches, I'll simply try to highlight the industries on which the Internet has had the most impact. Telecommunications might be a good place to start.

Telecommunications

Before the Internet, two people wishing to speak to one another at opposite ends of the earth would either have settled for writing letters or would pay a high sum of money per minute to speak over the telephone. Then along with the Internet, came VoIP capabilities, which promised—and delivered—the possibility for anybody to speak with anybody, almost for free, using a desktop or laptop computer.

The Internet and its ability to connect any number of people in real time, using voice and video communication, simply destroyed the pricing and business models of traditional telephony. This was a classic case of the high-speed monster truck running over all save those companies agile enough to grab a hold and adopt the VoIP model within their own operations.

Travel and Tourism

The disruption of telecommunications, like much of the commercial disruption driven by the Internet, was not so much caused by the Internet itself, but by the way in which disruptors used the technology to deliver products and services to market. The Internet was the enabler for new business models in many corners of industry. Telecommunications was but one example. Another example can be seen within the travel industry. Before the Internet, arranging international travel mostly required customers to deal with commercial travel agents, who would arrange and coordinate flights, hire cars, hotel rooms, and other aspects of a vacation or business trip.

With the arrival of the Internet, customers no longer had to deal with independent travel agents. It was a far simpler matter to go online and put together a travel package to suit oneself, using the websites of airlines and/or accommodation search engines such as Expedia. Thus the age of the independent high street travel agent was over.

Later, the online travel agency would also be subject to disruption by new, more customer-friendly online service models, such as Hipmunk (for flights) and AirBnB (for accommodation). Doubtless there is yet plenty of room for further disruption in this sector.

It would require an entire book, or more, just to outline all the ways in which industry has been disrupted by the Internet, but the examples mentioned here should suffice to deliver the point. The disruption brought about by the Internet was just massive and little was immune to its touch. This worldwide network of computers changed everything—in personal as well as commercial life.

Retail and Consumerism

Do you remember the days when you went and stood in a line at the bank to pay your bills? Today you will find it impossible to find local branches of some banking chains, although the institutions are still very much in business. It's just that these days, there is very little in the way of personal banking activity that can't be done online from home.

How about shopping? Mail order shopping was in existence before the birth of the Internet. In fact, online shopping is not much different from using mail order catalogs, except you don't have to mail an order form or talk to a call center to place your order. You also don't have to live with the limitations of checking a short product description and viewing one small photograph of the product you are thinking of buying.

On second thought, the only thing traditional mail order and online shopping have in common, is the fact that you receive your products via carrier or postal service.

As ecommerce continues to develop, it poses an ever greater threat to what we now term "brick and mortar" retail. This commercial sector is right now at the stage of disruption where high street retailers have largely stopped trying to compete with ecommerce retailers and are setting up their own online shopping facilities. Unlike in some other industries, the traditional players in retail can often leverage the Internet with some advantages over their online competitors.

With warehouses and retail stores already in place, brick and mortar retailers are able to experiment with cheaper distribution operations using the "click and collect" model, eliminating the costs of last mile delivery by enabling customers to collect their orders from a local store branch after ordering them online.

From banking to vacation booking, food delivery to dating; the Internet enables us all to transcend national boundaries and interact globally with any other connected person or entity. That connectivity now extends beyond the use of a PC or Mac. Smart TVs are growing in popularity and becoming eminently affordable. The giants of TV have reason to be nervous as consumers increasingly connect their televisions to the Internet to access media content delivered by that medium, becoming as they do so, less dependent on conventional TV network programming.

Soon we will see more major disruptions arising from the Internet, as it evolves into the Internet of Things. This next step will see formerly “dumb” machines and appliances, computers and people networked in new ways; making the world an even smaller place.

Chapter 3

Email: The 3rd Disruption

Was it the Internet or email that killed the postal service? The question is probably moot because snail-mail is truly all but dead and it was email that launched the most lethal in a series of disruptive assaults on the age-old tradition of written communication. Of course, without the Internet, email would not exist—so is email worthy of classification as the 3rd disruption?

I believe it is. Not because of its disruptive impact on industry, which will be covered in this chapter, but because of the way email has disrupted the way people communicate generally—a disruption that has many negative as well as positive aspects.

First, it's definitely worth exploring how email disrupted the traditional processes involved in getting documentation and written communications from one person to another. Nobody can deny the efficiency of the U.S. Postal Service for example. Over its history, the U.S. mail has enabled us to send letters at an ever-cheaper cost, in spite of inflation and the logistics of getting a document door-to-door from say, Anchorage to Miami (a distance of more than 5,000 miles) within 24 hours.

The Disruption of Mail Delivery

This is actually a great example of the power of disruption. Postal services in most developed countries are extremely good at what they do. However, when a new development renders a conventional business model obsolete, very good is not even close to good enough. Email has brought us the ability to send written communication for the almost immediate attention of a recipient, anywhere in the world. Suddenly 24 hours is a ridiculously long time in terms of getting a document from A to B.

Who needs the mail service anymore? If you want to write personal or business letters, you send them by email. If you need to receive, complete, sign and return a critical business document, you receive it by email, print it, sign it, scan it and email it back. Even something as personal as the greetings card is gradually becoming obsolete, at least in physical form. Why do you need to send a Christmas card when you can use the internet to deliver a personal message by email or in one of many other different formats? When you want to wish Uncle Mike and his family in the Northern Territories of Australia a Merry Xmas, you can do it in person on Skype or, send a card by email.

Even the advantage of a paper audit trail is of little relevance in today's written communications. How many documents really need to be kept as a physical written record of a transaction, promise, title of ownership or covenant? Even if you do need such a record, a printer will provide you with one in moments. How much credibility would you afford someone who promises to pay you with the words "the check is in the post"? Of course, some lofty entities still send checks, but for how much longer will that be the case?

Yes, the postal service has become irrelevant, rendered so by email. The worst news of all for mail companies is that there is little opportunity to adapt and take advantage of the disruption. The very concept of sending words over a physical logistics network is on its way to becoming an absurdity. That would still be true even if physical mail could always be sent for free. In the end, no matter how efficient and inexpensive snail-mail can be, it will no longer be good enough for anyone.

This disruption has not only affected USPS and its counterparts in other countries. Email has disrupted every business involved in moving words by mail. That includes manufacturers and vendors of stationary, greetings cards and similar items. For most enterprises though, email has brought about advancement, rather than irrelevancy. When mail moves at around half the speed of light, business moves a lot faster too and hence, becomes a lot more productive.

The Question of Productivity

However, there is an irony to the productive influence of email. As much as it has improved the speed of communication, email's disruption has some negative connotations. Much has been written about how email improves business productivity, but even more is said about how it disrupts and hampers personal productivity.

The problem is this: Because email makes communication so easy and immediate, it has become the most overused communication medium in the world of business. The problem is not so much in sending emails, but in receiving them. Most email recipients, especially those who receive work or business email, find themselves shackled to their inboxes, unable to refrain from interrupting their workflows to check and respond to emails. If you type "email and productivity" into a search engine, it's likely that the first page of results will all be articles and blog posts on how email is killing productivity and guides to "manage your email more productively".

Whenever a new technology disrupts the status quo, it's likely that there will be at least a few negative connotations to balance against the positives. TV is often blamed for exposing children to unacceptably high levels of violence and corruptive influences. The Internet gets its share of negative press for many reasons, mostly related to the difficulties involved in trying to censor content. Email though, has become a little like a friendly pet gone out of control, requiring so much time and attention that as a communication medium, it has itself become ripe for disruption.

Whether or not it's possible to disrupt email is anybody's guess. As history shows us, sooner or later the disruptor becomes the disrupted. The one thing we can be certain about is that there will be no return to a process requiring a whole 24 hours just to get a written message from one side of the world to the other—which leaves little hope for the USPS and its counterpart organizations.

Chapter 4

Ecommerce: The 4th Disruption

While disruptions often bring with them their share of problems to be solved, as can be seen in the case of email, they still irreversibly change our paradigms about how things should be done. The pervasiveness of email has already ensured that there is no going back to a world where messages were passed on paper. Ecommerce too, has become so entrenched in our lives that we spend as much time shopping online as we do in the mall or high street. As yet however, it hasn't killed brick and mortar commerce and perhaps (as many traditionalists hope) it never will.

There is little doubt that ecommerce has secured its place alongside conventional methods of buying and selling products and services, or that it is influencing major changes in the business models of brick and mortar establishments. Most merchants and service providers are finding ways to use the conventional and the new to complement one another and to remain competitive. Interestingly enough, consumers too are also mixing up their methods of shopping, although not in a way that's popular with high street retailers.Showrooming: The Scourge of High Street Retail

The practice of "showrooming" is becoming increasingly recognizable as a shopping habit. What is showrooming? It's something you may have done yourself without thinking about it too consciously, but which some consumers practice with abandon, much to the ire of brick and mortar retail management. Quite simply, physical department stores and other retail outlets offer the perfect opportunity for shoppers to get a close-up look at products they are considering buying, as well as to check prices, before heading home empty-handed to order those products online. Hence, brick and mortar stores are being used as showrooms, with a certain proportion of visiting customers perusing displays while having no intention to leave with any purchases.

Showrooming has come about because of one major ecommerce limitation. While you can easily place an order online in moments and, depending on what you order, may receive it in 24 hours or less, you can't inspect a product closely and ask spontaneous questions of a friendly sales assistant—at least, not in the same fluid way that you can in a physical store.

Showrooming is an example of how disruption sometimes comes not directly from the introduction of something new, but from the way in which consumers respond to the disruptive technology, product, or business model. In the case of ecommerce, showrooming is the customers' solution to a limitation in the disruptive business model, which in turn is adding an extra disruptive factor for brick and mortar retailers to respond to. So how do the retailers respond?

Retailer Response to Showrooming

One way a retail chain can beat showrooming is to compete on price with their online competitors. Let's assume you walk into a store, see a product you like, and then open up your smartphone to check prices online (more about mobile in the following chapter). Finding that the best price is actually being offered by the very store you are standing in should have you heading for the checkout instead of straight to the store exit.

Competing on price can be difficult though for a retailer trying to match prices with competitors that have no physical retail outlets. While product display is a limitation of ecommerce, the ability to keep overheads down is a major point in its favor.

Some brick and mortar retailers are choosing to respond differently to the phenomenon of showrooming. They are turning their stores into showrooms, therefore providing consumers with what they want (a place to physically view prospective purchases), while at the same time drastically reducing the cost of holding inventory. When customers make a purchase, they order and pay in store and the product is then shipped from a warehouse to their homes. This is not so much about beating consumers at their own game, as about meeting their needs to physically examine products and still benefit from online prices.

The third way physical store retailers can compete with online competition is to discontinue their brick and mortar presence and switch totally to an ecommerce model. However, as I mentioned in an earlier chapter, there are still some advantages to physical store ownership. Many larger retail groups are therefore, choosing to operate in both ecommerce and physical environments, meeting the shipping challenge with "click and collect" models, which enables consumers to buy online and collect their purchases from one of the group's physical outlets. Since the last leg in the supply chain, from warehouse to a customer's home is the most expensive, click and collect is a great way for retailers to eliminate these "last mile" supply chain costs.

If I have dwelled a lot on the practice of showrooming and how retailers are responding, it's because the phenomenon highlights how multi-faceted the process of disruption can be. In retail, the lines between business model relevance are still not fully drawn. It is a business in a molten stage, from which a number of best-practice models will ultimately emerge and solidify.

Ecommerce in the Service Sector

In the service arena, the dynamics of ecommerce disruption are a lot different to those of retail. Not only is service provision ideal for marketing and managing online, but the arrival of ecommerce is spawning a massive upsurge in the number of online providers, offering services such as content marketing, web design, software as a service and other web/technology-relevant services. Furthermore, these services can be provided by anyone in the world with the skills to provide them, to a global market with no geographical limitations.

Today, thanks to ecommerce, you can start a business online and run it from your home with nothing but a laptop and an Internet connection. Not only that, you have access to a global population of potential customers. The dynamics of competition in the service environment are changing as a result. Numerous new markets have also opened up and are being exploited rampantly by corporations and individuals alike.

A stay-at-home mom can earn a viable living as a virtual management assistant to a client on the other side of the world. Anyone with a little writing skill can make money providing content for corporate blogs and websites. Hell, you can even enjoy life as a globetrotting vagrant and work from whatever country you feel like spending time in.

Meanwhile, corporations are able to employ remote freelance workers and to crowdsource elements of enterprise. Companies can operate with ridiculously low overheads by running virtual offices, staffed by employees spread across a country, continent or even around the globe. Ecommerce is about so much more than online shopping. It's a disruption that pervades everything and impacts everyone who ever pays for or receives payment for a product or a service.

Chapter 5

Mobile: The 5th Disruption

Let's quickly recap on the disruptions explored so far. Television, the Internet, email, ecommerce: all these innovations have been impacted and to some extent, disrupted by mobile technology. You can watch TV on your tablet or smartphone. You can also email, but in addition, you can send and receive text messages, communicate with voice and video or converse with others via instant chat messaging. Many of us carry the Internet wherever we go and are continuously connected to the rest of the world. You can shop, bank, work, find and order a service, provide a service and perform just about any commercial transaction with a device that fits snugly in your pocket.

Mobile is all of the previous disruptions in miniature, offering the height of convenience and not merely inviting, but demanding businesses to invest in the hardware and provide experiences that cater to those using mobile software. Today it's not sufficient for a company to have a website. Indeed, a website that can't be conveniently viewed and navigated on a mobile device is tantamount to the kiss of death from the perspective of visitor traffic volume.

At risk of being repetitive, let's return for just one moment to the shopper's practice of showrooming. As if it's not tough enough as a retailer, to know that some visitors to your premises will not be buying what you have, but will order what you have from someone else, mobile technology lets them place that order while standing right there in your store; perhaps with half their attention given to your sales assistant who's patiently explaining features of the product … ouch!

As I pointed out in an earlier chapter, there is an irony to email, in that it has become a barrier to personal productivity, while at the same time, increasing the productivity of business operations in general. There is also an irony to mobile technology. The Internet enables people to do many things without leaving the comfort of their homes; the height of convenience—or so you might surmise.

New Heights of Convenience

The new height of convenience is actually what mobile technology brings us: the ability to do the things we wanted to do from home before mobile took off, from wherever we happen to be, whenever we want to do them. What's happened here?

The answer is really simple. Being able to connect to the Internet gave us convenience, but it didn't give us freedom. If we didn't want to go to the high street to pay a bill, we had to do it from home (or at least to go find a place with a computer and Internet connection). Mobile technology adds the freedom that was missing before. If we forgot to go online and pay a bill, it's no problem, we can do it from the restaurant we're sitting in or the bus we are riding in.

Another irony is that devices so small should disrupt life in such a big way. Coming fast as it did, on the heels of Internet connectivity, companies disrupted by the Internet had to quickly deal with the further changes demanded by a public that wants the mobile Internet experience. This disruption affects not only businesses that practice ecommerce, but also any brick and mortar establishment where people congregate.

Mobile's Disruption of Commerce

Faced with the option of stopping for a snack and a drink in a choice of two coffee shops, for instance, all other things being equal, many people would choose the one with free Wi-Fi access over the one without. Hence, the pressure is great for commercial establishments to provide Wi-Fi connectivity for their clientele and patrons.

In fact, the pressure is no longer limited to wireless Internet access. Some more forward thinking companies are wooing customers to use their mobile apps by offering access free of cell phone network charges. This is surely a snowball that is beginning to roll and will fast gather momentum. Soon, free connection to business or marketing apps on the cellular networks will become a standard expectation from the smartphone-carrying public. Will this lead to a new business pricing model from the mobile telecoms providers? Time will tell.

Life and Culture

Away from the world of business, our personal lives have probably been disrupted more by mobile technology than any of the other innovations mentioned so far in this eBook. I would not be surprised at all to learn that you are reading these words right now on the small screen of a tablet or smart phone, or that you are on the move and dodging lamp posts at the same time, perhaps while also talking to a friend or colleague using your Bluetooth headset.

The burning question is whether mobile tech has made us more or less communicative as a race. Perhaps the difference is not so much in how much we communicate as in how we do so. Our models of communication and socialization have had to change, disrupted by small electronic devices. We spend less time making eye contact with others around us, having replaced that with time spent eyes-down, absorbed in the content on the screens of our phones. In a social setting, it's as common to observe a group of people saying little to one another, each engrossed in the device they are holding, as to see a group engaged in lively conversation.

On the other hand, while mobile technology has negatively affected the way we interact with our immediate social circles, it has helped us grow our international social networks. Those two people you see together, each holding their phones and paying little attention to one another, may both be engaged in online chats with family members, friends or acquaintances many thousands of miles away. This point makes a great introduction to the next chapter, in which we explore the disruptive impact of social media and networking.

Chapter 6

Social Media: The 6th Disruption

Social media; the very name sums up its impact on the connected world, right? Well, maybe, depending on your point of view. If you are a casual user of networks such as Twitter, Facebook or similar, the social aspect of these media might be all you really take note of. If you have paid a little more attention though, you will have observed how social networking has evolved into a massive commercial market. Facebook, Twitter and LinkedIn are just three examples of social media companies worth billions of dollars.

As a commercial disruption, social media hasn't directly led to the dissolution of any incumbent corporations, since there weren't any. This is a totally new market serving people in a way that no commercial entity had ever foreseen, prior to the Internet's arrival. The only commercial casualties have been startup social media entities that didn't manage to make the grade

The Voice of the Customer

However, social media has still disrupted the commercial and industrial environment, mostly through the provision of channels through which consumers can broadcast their views and opinions on a global basis. Through social media, everyone's opinion can be heard, not just those which are selected, edited and published by a few printed media sources. If somebody finds a fly in their fettuccini, thousands of people are going to know about it, if they care to read the comment on Twitter or view the video on YouTube.

As a result, businesses have to care about what their customers are saying and to respond. Of course, it's not only businesses that are openly asked via social media channels, to account for their shortcomings, as the Egyptian government found out in 2011, when social networks served as the vehicle for promoting and organizing an uprising that toppled the Mubarak regime. When unfettered by censorship, the people's voice is a powerful one and social media has provided the free platforms from which it can be broadcast.

Indeed, it has become critical for organizations to pay attention to social media, both from a passive and active perspective, so much so that commercial social media tools have begun to emerge on a regular basis, mostly in the form of marketing applications or social media listening and analytics software. Social media has prompted a dramatic increase in the importance of reputation management, a concept previously reserved for public figures and politicians. Today it's said that if you have a presence online, then you have a reputation to manage, lest others manage it for you. That's just one way in which social media has disrupted business and industry.

The influence of social media should not be seen as purely the product of the Facebooks and Twitters though. Many commercial and public websites have an element of social media within them, which might be in the form of a blog open to readers' comments or to a review section, such as the ones often incorporated in travel sites like TripAdvisor. There are so many opportunities for people to post their views about products and services online that everyone is doing so. I for one, always check the customer reviews of hotels before I book and I always leave my own review after my stay—something I would never have thought about doing before social media came into my life.

The result of all this freedom of opinion and freedom to voice it is that businesses must increasingly take care to listen to the feedback and take it into account. To ignore it is to hand customers over to the competition. So while social media might have been originally intended as just that; a way to socialize, it has become so much more, disrupting industry by its very ability to bring consumers together.

Life and Culture

So much for the commercial impact of social media and networking, but how has it disrupted our lives and cultures? In this short publication, I can but scratch the surface. Social media has reunited families with long-lost loved ones, brought school friends back in contact after many years, sparked romantic relationships among couples who would never have come together in the days before Internet connectivity, cultivated friendships among people spread around the globe, and even been the catalyst for new business partnerships.

On the other side of the (digital?) coin, social media has also been responsible for its share of negative disruption, serving as a medium for hate campaigns and the organization of anti-social group behavior. Marriages and relationships have been destroyed through social media, as well as created. At least one social media site exists only to bring married people together for illicit affairs. Many people who belong to social media sites now live substantial portions of their lives in public view, leading prospecting employers to use the networks for vetting potential employees. The things you share on Facebook and the image you project can have a far wider reaching impact than you may realize.

Then there is the sheer amount of time that we spend consuming social media. Like email, social networking sites are blamed in some quarters for a loss of productivity in the workplace and you'll find many self-help articles online, advising how to resist the temptations of networking in order to improve your personal productivity. Unlike email, social networking sites have addictive qualities, which make their potential as productivity killers all the greater.

Love it or hate it, social media is here to stay. Perhaps the greatest power of the Internet is its ability to link people across oceans. While ecommerce provides a global marketplace and breaks down trade barriers, social media networks are providing a framework for people to share information, opinion, thoughts, feelings and just about every other aspect of life across languages, cultures and beliefs. The truth is we don't yet know the full extent of how social media might disrupt our lives as time goes on—all we know is that it will do so.

Chapter 7

Banking and Finance: The 7th Disruption

So now we come to the 7th disruption, the one that may have the most profound impact yet on society as a whole. Banking and finance—the economic engine of nations—is what countries are built on. In turn, the mechanics of banking and finance exist in order to process currency. Every nation needs financial institutions to function.

Banks are the intermediaries for all financial transactions, even those conducted using cash. While you may not see the third-party-involvement in a cash transaction, it exists because a) banks determine the value of the cash you spend and b) without a financial institution, there would be no cash minted and you would be forced to barter beads or some other token of indeterminate value.

For non-cash transactions (and cash transactions where money is sent across national boundaries), the influence of financial institutions is much more obvious. You need a third-party institution to pay for, or accept payment for goods and services using checks and credit cards. You need a bank or a money-transfer service to send money internationally. You need a regulated exchange to trade currencies and so on.

Trust in a Change

However, all this is set to change, digital currencies, growing rapidly in adoption, will for the first time in hundreds of years enable two people to exchange valued goods and services for currency without any intermediary. Is this a good thing? Yes, unless you are in the banking business. Why is it good? Because cutting out the multiple middle-men in financial transactions will leave money in your pocket. No intermediary equals fee-free transactions. No wonder digital currency has the banking fraternity worried.

Banks originally came about to solve the problem of distrust among parties involved in financial transactions. However since that time (the 15th century), banks have grown in power to such a great extent that the fortunes of national economies rest upon them and those who manage them. The financial crisis of 2008 showed us just how vulnerable a situation this places our financial system.

Digital currency solves the problem of distrust between transacting parties and the vulnerabilities of centralized finance. The blockchains (public ledgers) upon which digital currencies are based have no insider control, which means they cannot be manipulated. The ledgers are fragmented across thousands of computers, all of which verify every transaction, so hacking is all but impossible. All transactional data is at the same time public, while ensuring privacy since no personal information is required to complete transactions, unlike those made with credit cards or other centralized processes.

In fact, the term "digital currency" is something of a misnomer. These software-driven "proofs of worth" (for want of a better expression) have the potential to represent so much more than money alone. *The Wall Street Journal* published an essay in January of 2015, detailing the work going into using the digital currency principle to create electronic voting systems impervious to rigging, binding transfers of property, and smart contracts, among other financially focused innovations.

A Work in Progress

Right now, the digital currencies that exist are not without their flaws. Bitcoin, the first such currency, has been around for almost seven years. In that time it has suffered from volatile price fluctuations and concerns over the security of the digital wallets in which Bitcoin funds are held. However, despite being declared as “dead” on numerous occasions by numerous authorities, Bitcoin has endured and furthermore, has grown in credibility. Bitcoin is accepted today by more well over 100,000 merchants across the globe and has been formally recognized as a valid currency by at least one developed country (Australia).

If you’re concerned about the issues that have smeared Bitcoin on occasion, it’s important to remember that the Internet too, ran into its share of problems in the early years. All disruptive technologies have teething troubles. However, when the founders of massively successful Internet enterprises such as Netscape and LinkedIn invest millions in a technology, as Marc Andreessen and Reid Hoffman have both done, you better believe it’s a technology that’s going somewhere.

The only thing that stands in the way of a currency being a currency is its adoption. Key authorities such as Andreas Antonopoulos are explicit in their views that currencies such as Bitcoin will reach a critical mass of adopters, from which point on, they will begin to seriously disrupt the banking system as we know it.

In response to the (opportunity?) threat, banks have tried to block the technology, to dismiss it as having no future, and most recently, to investigate how digital currencies might be regulated. However, as Antonopoulos states, regulation of digital currencies is simply not going to happen, since there is nothing to regulate. The users of digital currencies, those that buy it, sell it and hold it, are the ones who determine its value and as for keeping it secure, it secures itself by way of the network that records and validates all transactions made.

Perhaps the biggest barrier to the success of digital currency is the difficulty in explaining its mechanics to the layman. However, that’s a temporary drawback. Few people actually understand how money works, but we all know how to use it for the things we need to use it for. The same will be true of digital currencies as they gain credence.

In fact, for those willing to make a little effort to learn the ins and outs of digital currency, the general lack of knowledge among the masses is something of an advantage. The one thing digital currency needs and that the world’s financial systems can benefit from is a population of people educated in its use. Becoming one of the knowledgeable few is an advantageous move while digital currency is in its adolescence.

So What’s the Rush?

Like any disruptive product, technology, or business model, the best way to profit from digital currency is to be in at the outset. Just like those who got involved with the six disruptions of television, the Internet, email, ecommerce, mobile tech and social media, getting into digital currency early is the way to access golden opportunities.

Digital currency billionaires will emerge as the concept matures and those billionaires are most likely to be people who learn to understand the technology and its markets, which of course are as lucrative as is possible for any to be. Unlike the previous six disruptions, which have all passed their golden days when the most courageous pioneers reaped the biggest rewards, the 7th Disruption is just beginning, heralding an entirely new age of banking and finance. This will be an age in which anyone can play the money market and succeed, because digital currency is for anyone, even those who have no access to conventional banking.

That's the purpose of this eBook—to encourage you to get involved with digital currency NOW, while it's poised to upset a banking system ripe and ready for disruption. In the final chapter, you can find out how to get involved and ahead of the trend right now, by learning about digital currency through practical experience and positioning yourself to help others do the same.

Conclusion

Become a Digital Currency Billionaire

Make no mistake, digital currency will change the world. That doesn't mean it will change:

- the world of commerce
- the world of banking
- the world of finance

It means digital currency will change THE WORLD, in a big way.

Digital currency offers hope for the billions in third-world and developing countries, by giving them an instrument to move money affordably across national borders. Digital currency, through its adoption, will disrupt the corporations and banks involved in payment processing. If it doesn't render them obsolete, digital currency will at least force these intermediaries to reduce their charges and fees, putting more money in people's pockets.

As digital currencies mature, become adopted on a widespread basis and then stabilize, the volatility of their exchange rate against conventional currencies will transition into a steady increase since they are finite resources (only 21 million bitcoins will ever be released, for example). Right now, the price of a Bitcoin is hovering around $240, which makes it a good buy. Other digital currencies will follow similar trends. What this means is that *you can be a digital currency billionaire*, but you have to get ahead of the trend, which means getting in now.

How do you get ahead of the digital currency trend? Simple, you do so by getting educated. Knowledge creates awareness, awareness helps you sieze opportunity. As I've already mentioned, the mechanics of digital currency are not so easy to grasp, although the concept is actually quite simple. As Andreas Antonopoulos has mentioned, it's better to experience digital currency than to have someone try to explain it to you. What you need to do to get ahead of the trend, is to find a way to start learning about digital currency by using and experiencing it.

There are at least three ways in which you can begin to experience digital currency and learn to understand it. If you are a merchant selling products or services, the simplest way to begin is by accepting it as payment from customers. Otherwise you have two options; mining and trading.

Mining Digital Currency: This is quite literally the first way you can get involved with digital currencies, because it is the act of creating the currency through putting in some work. Historically, currencies based on precious metals gained initial value through the effort taken to mine the metals. Digital currencies are not so different. However, the work that must be put in to mine digital currency is done by computers, which means you have to provide some monetary investment, either to purchase a mining computer or to buy into a pool of miners working together.

You don't have a lot of physical work to do when you mine digital currencies, but if you want to mine independently, you are going to need to purchase the computer/s to do it, as well as pay for the electricity to run the mining "rig" continuously. In a nutshell,
mining computers solve complicated mathematical algorithms, which unlock digital "coins", which are really nothing more than unique and unduplicatable ID addresses. As the coins are released, they are

routed into your online wallet, which is where you store your addresses in just the same way as you store conventional currency in an account.

Once you have some coins you can choose to hold them in your wallet and let their value accumulate over time, sell them to traders or, as is becoming increasingly popular, use them to pay for goods and services from vendors who accept digital currency.

Trading Digital Currency: If you would rather just buy your way into the world of digital currency, you can do so. It's not difficult. All you need to do is set up a wallet online, make a purchase of digital currency in exchange for your conventional money and then start trading. While getting set up is easy, trading requires you to learn about the digital currency market and how to predict what the prices will do. Obviously you will aim to sell your currency when you can get a high price for it and buy when the price is low. Just like the conventional money markets, you can choose to trade on a daily basis or hold onto your coins in the hope that you will get a solid return on your investment over the longer term.

Get in as a Merchant: This is the third way to start learning by accepting digital currency for products and services. If you are a business-owner, whether it's a brick and mortar business or an ecommerce operation, why not start accepting digital currency as payment for your services or products? This is especially relevant if you have a business that trades internationally. You can immediately begin reducing the fees you pay for accepting credit cards or the costs you pay for international transactions, by accepting payments from customers who hold digital currency. Not only will you experience very real cost savings, you will also be helping to cultivate the adoption of these currencies, ensuring they survive and thrive and help to bring about the disruption of our centuries-old, broken financial systems.

Make Your First Transaction

No guide to the 7th disruption would be complete without offering some practical advice for working with digital currency. Just to whet your appetite, here's a step-by-step guide to making your first digital currency transaction.

1) Set up an online or offline digital currency wallet. There are a number of wallets to choose from and when you register with one, you will receive full setup instructions. Suffice to say for now, that a wallet is just like a bank account, except you use it to store your digital "coin" addresses and the private key you need to conduct transactions.

2) Fund your digital currency wallet. You will need to obtain some digital coins, either by accepting them as payment (if you are a merchant) or by buying some through an exchange or other entity that buys and sells digital currency.

3) Now you have some digital coins in your wallet, you can make your first transaction. To keep it simple, let's assume you have bought a bicycle from your friend and are going to pay for it in digital coins.

4) When you funded your wallet, a transaction record will have automatically been created. This transaction record will be stored in your wallet. To send a payment to your friend, you use your private key to sign a transaction request. This outbound message will contain the transaction record generated when you funded your wallet or, if you have had multiple receipts of coins into your wallet, the wallet software will look for a transaction record/s to cover the amount of coins you want to send to your friend. The message will also contain an output, which is the new transaction record that will represent the payment into your friend's digital currency wallet.

If you have change to come back (since you can't break up transaction records to make up a specific amount of digital coins), your wallet will generate another output, which will create a new transaction record in your wallet for the amount of change returned. Once you execute the transaction, the appropriate amount of currency will be transferred from your wallet to the digital currency network, where it will be verified by miners. Once solved by the miners (which takes only minutes), the amount of coins that you specified will disappear from your wallet and will show up in your friend's wallet.

5) That's it, your digital currency transaction is complete and your friend can now choose to hold onto her newly received coins, convert them to a conventional currency via an exchange, or use them to pay for goods or services provided by merchants who accept the currency.

Jump Aboard the Jet-propelled Bullet Train...

Hopefully, reading this short eBook has helped you understand the first six disruptions a little better than you did before. You should also have some ideas how you can get involved in the seventh disruption now, in the early days. This is not a get-rich-quick scheme and there is certainly no guarantee that you will become a digital currency billionaire. However, the chances of doing so are greater if you venture into digital currency now rather than further along the road.

The jet-propelled bullet train of disruption is traveling fast and if you don't jump aboard while you have the chance, it will be too far in the distance for you to hitch a ride. Take the opportunity while you can and I'll hope to see you soon, somewhere on the road to riches—enjoy your trip and thank you for reading *The Seventh Disruption*. I hope it's brought you some useful information as well as some disruptive inspiration.

Join CoinLifestyle movement, conduct a digital currency transaction and become a 'Disruptionista'

CoinLifestyle provides education on how to make digital currency part of your everyday life. We provide the best education in the world, we show you how to set up a digital coin wallet, how to send and receive digital currency, and how to set up as a merchant account so you can take digital currency at your place of business. Create wealth by sharing this information with others with a simple online system...Secure preferred 'powerline' placement in one of the fastest growing digital currency companies in the world...earn 80% residual commission... Learn the two secrets of leveraging and scaling your business with positive cashflow. With CoinLifestyle you can live where you want to live, live how you want to live and make money doing it.

The 7th Disruption of Digital Currency will create the next TRILLION dollar market and reshape human culture...

Get back with the person who shared The 7th Disruption with you and begin your CoinLifestyle jouney today.

May the Coin be with you,

Tom McMurrain, Author and Head Janitor