

# PERSPECTIVES OF DIGITAL ORGANIZATIONS AND DIGITAL CORPORATE GOVERNANCE

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Vasily Kudrin, CIA, CFE, CCSA. 21 December 2022  
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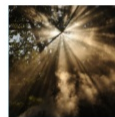
# VASILY KUDRIN. EXPERIENCE

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## VASILY KUDRIN

- Higher education (specialization): “**Securities and exchanges**” (Finance Academy).
- **AO HLB Vneshaudit** Advisory Practice Partner; audit and risk management and business consulting. Partner and Chief Investment Offices at **Lybrion**, a digital asset management company.
- Professional and financial and business managements, more than 20 years of practice in real business, finances and advisory. more in process organization, risk management, transformation of corporate systems.
- Vasily Kudrin is a holder of professional diplomas: CIA (internal audit, since 2004), CFE (investigations and risk of fraud, since 2007), CCSA (self-assessment of internal control and risks, since 2004).
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## EXPERIENCE

- Experience in financial management, audit, risk management and internal control since 2000ies yy., large project experience in digital assets and blockchain since 2016.
- Previously, he also headed internal control and compliance divisions in the largest Russian companies in the real sect
- Participated in the boards and professional committees of a number of professional public organizations, such as Institute of Internal Auditors (Russia), Association of Certified Fraud Examiners (ACFE).
- Participation in organizations majoring in corporate governance and internal control (AND, RID, IIA) and digital investment (Crypto Valley, RACIB), participates in the coordination of Debates Club, which deals with innovations in practical corporate governance and control.

# WEB3 & CRYPTOINDUSTRY

**Bitcoin, forks, similars** [BTC, LTC, NMC, BCH, ...]

**Tether, USDC, DAI**, other large stablecoins

**Ethereum and EVM-ecosystems** [ETC, MATIC, CRO, AVAX, OP, others]

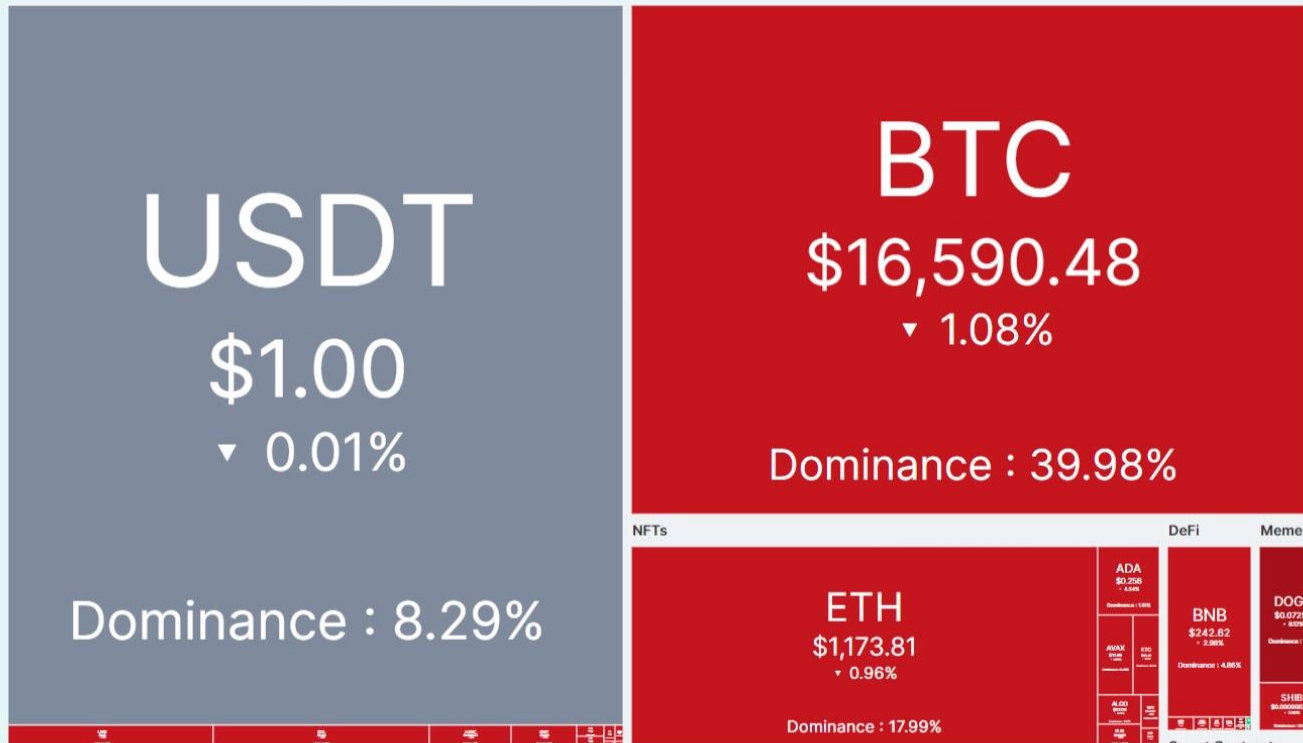
**Other ecosystems** (DOT, ADA, SOL, ATOM, TON, LINK, TRX, XMR, others)

**CEX** (BNB, HT, OKB, others)

**Meme projects** (DOGE, SHIB, others)

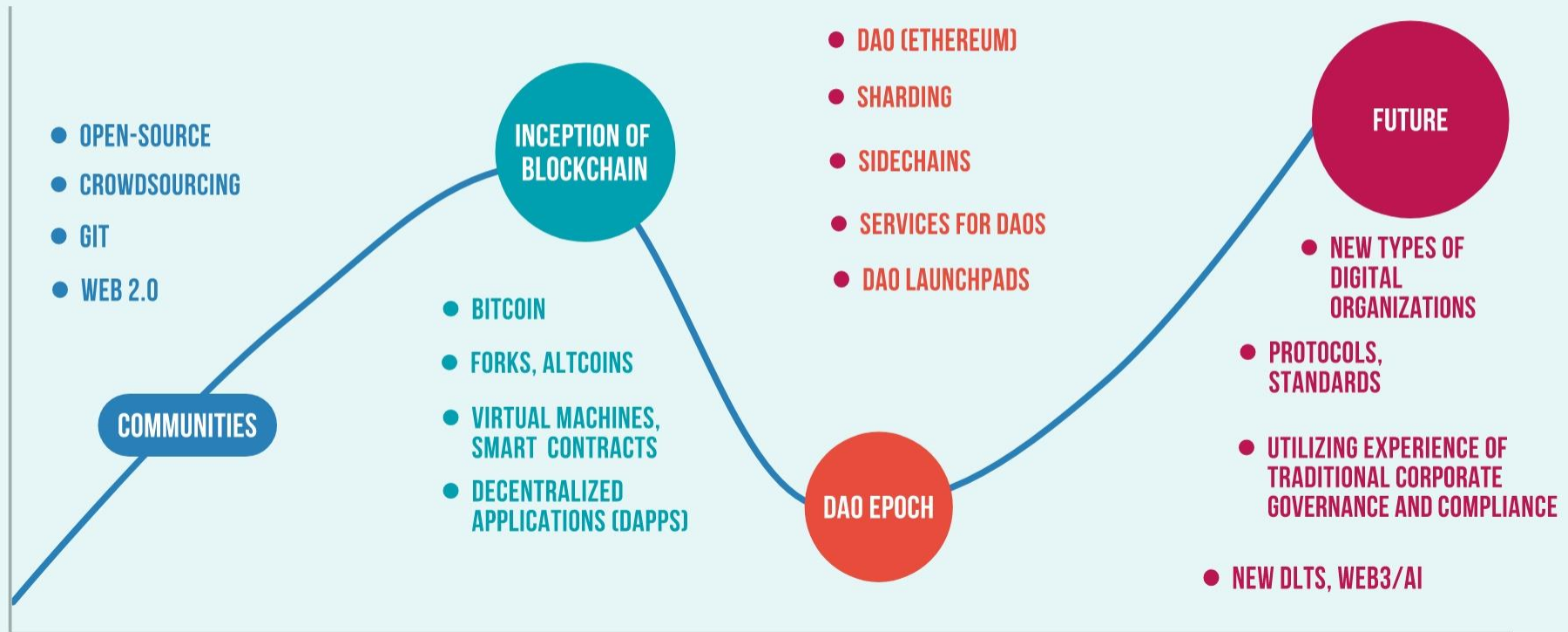
**De-fi** (UNI, CAKE, 1INCH, др.)

**NFTs / Metaverses** [MANA, APE, SAND, AXS, others]



**Prospects.** GameFi platforms/metaverses, state cryptosystems, hybrid and consortium blockchains, solving the Blockchain Trilemma, DAOs and digital organizations

# DEVELOPMENT OF DECENTRALIZED ORGANIZATIONS



# DECENTRALIZED (DAO/DAC) AND TRADITIONAL ORGANIZATIONS

Comparison, key differences and features



## WHAT IS A DAO?

- Designed and built based on rules encoded in programs (smart contracts)
- Exists and functions exclusively in digital (entity)
- Pure on-chain, or on-chain dictates to off-chain

## TRADITIONAL ORGANIZATIONS

- Legal entities, off-chain
- Hierarchical structure, centralization
- Decisions are delegated
- Less transparency, corporate fraud
- Significant influence of the state (polity)

## DECENTRALIZED (DIGITAL) ORGANIZATIONS

- Exists on DLT, in the network, on-chain
- p2p-, one-level (flat), democratization
- Separate decisions are implemented automatically / programmatically (algorithmically)
- Greater transparency
- External influence of centralized bodies is minimized

# DIGITAL ORGANIZATIONS

Interaction, formats, examples



## INTERACTION

- Forums (boards), discussions
- Voting
- Self-executing and generic solutions
- Formation of representative organizations (foundations)



## FORMATS

- Protocol
- Objective-based
- Topical, industry-focused
- DAO of collective ownership
- SubDAOs



## EXAMPLES

- MakerDAO (De-Fi)
- Uniswap (DEX)
- DAO of Everscale network/blockchain

# FEATURES OF DIGITAL CORPORATE GOVERNANCE

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**Digital corporate governance** is a system by which a digital organization is directed, its goals are achieved, which determines the form of relationships between network (organization) partakers, key stakeholder groups and external parties/partners.



## COMPONENTS

- DLT type and protocols
- Network, virtual machine, smart contracts
- Voting algorithms
- Web site, portal, interface
- Forum, discussion spaces (Discord, Telegram, others)
- Rules and standards, FAQ



## PARTAKERS

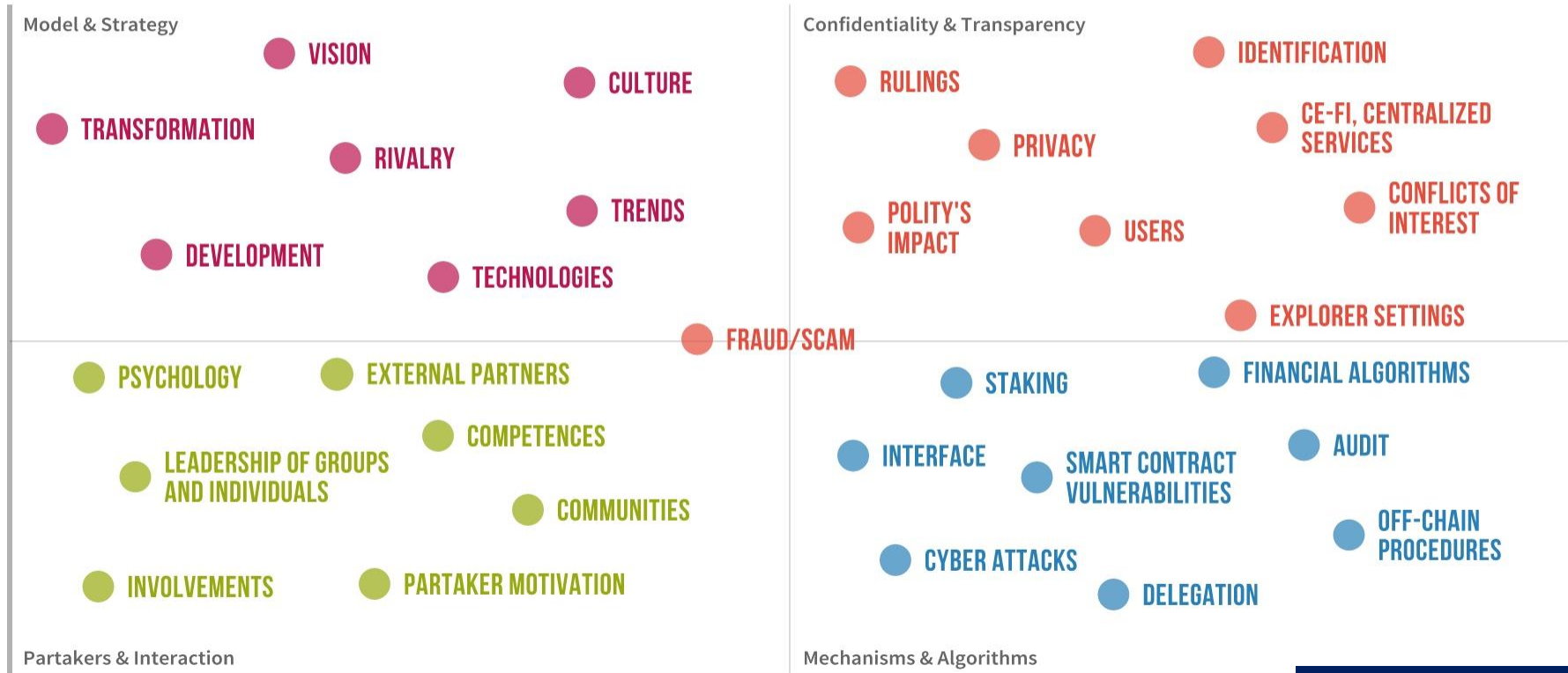
- Network users, holders of native coins or governance tokens (governance tokens)
- Key groups of stakeholder, initials
- Decentralized pools
- Committees, task groups
- Representative organizations



## INSTRUMENTS

- Staking
- Voting, polls
- Decision execution algorithms
- Identification and privacy protection

# RISKS OF DIGITAL CORPORATE GOVERNANCE





# ELEMENTS OF TRADITIONAL CORPORATE GOVERNANCE APPLICABLE IN CRYPTOINDUSTRY

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## HISTORY, EXPERIENCE

- Knowledge of economy and finance sector development history
- Team relationship experience



## COMPETENCE

- Finances and economics, investments
- Psychology, sociology
- Understanding interests of state



## KNOWLEDGE BASE

- Rules, standards
- Conflict resolutions
- Industry-matter knowledge
- IT

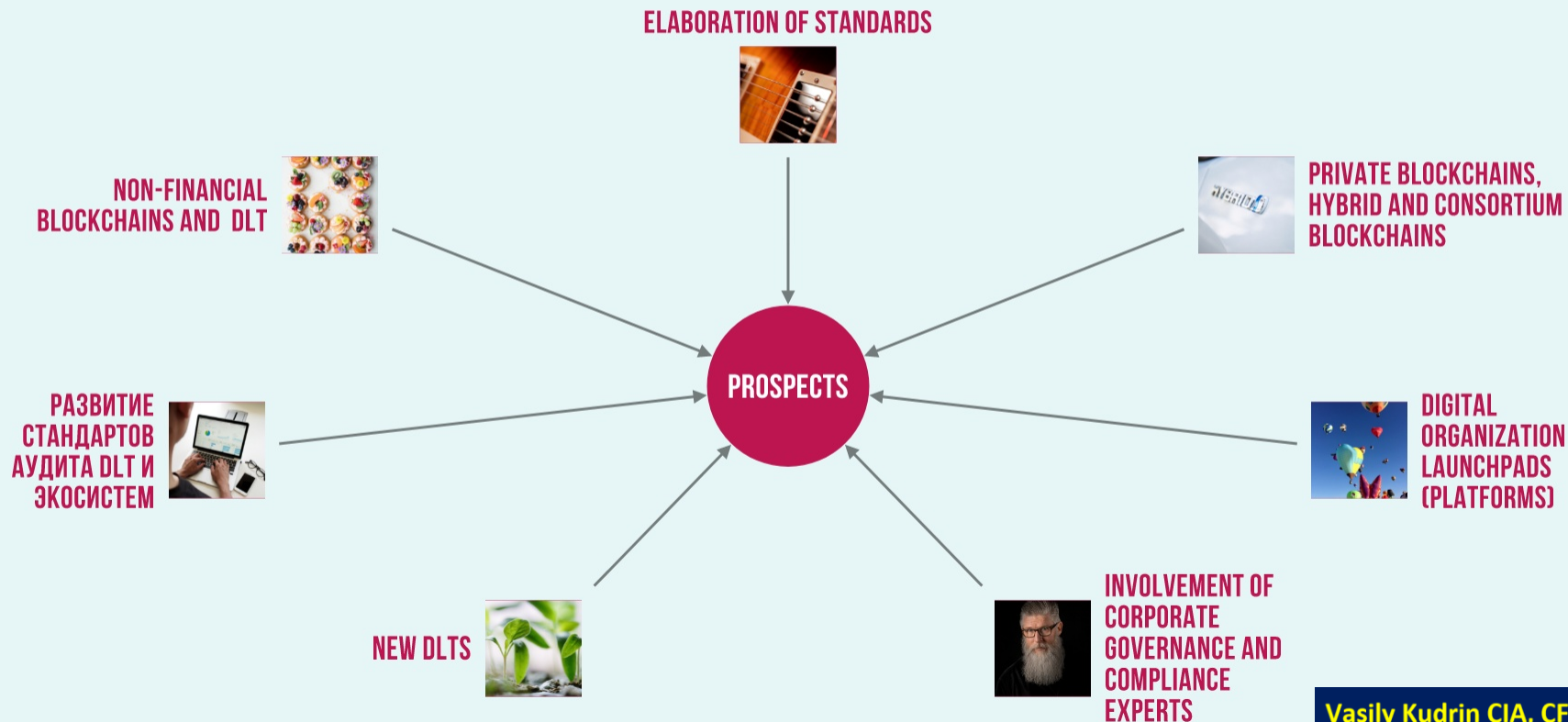


## RISK MANAGEMENT

- Risk maps
- Conflicts on interest
- Dynamic risk governance
- Setting up control procedures

# PROSPECTS

Development of digital corporate governance



# CONTACTS

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