Top highlight

PCHAIN rebrands to Plian, reveals 5 subsidiaries and its DeFi ambitions

Plian · Follow
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Plian positions itself to bring near-instant blockchain transactions without sacrificing decentralisation or security to public and enterprise DeFi.



Dear PCHAIN supporters and crypto community,

This is a big day for PCHAIN, perhaps the most important day in our 2-year mainnet history. Today we are announcing that **we are rebranding to Plian, revealing 5 subsidiaries, and** *positioning ourselves to bring near-instant blockchain transactions without sacrificing decentralisation or security to public and enterprise DeFi.*

What is PCHAIN?

PCHAIN's mission was to achieve what Ethereum could not, by being the first multichain blockchain that natively supports Ethereum Virtual Machine (EVM) to be a truly scalable Turing complete smart contract blockchain. What this resulted in is a multichain architecture with an aggregate signature scheme that allowed for a dynamic validator set enabling a dynamically scalable network tested to 256 chains and 180,000 TPS, with the aim of bringing the familiar and proven EVM smart contract protocol and tool suite into a highly scalable and interoperable ecosystem. Since our mainnet went live on March 30th, 2019, PCHAIN has built a foundation of:

Private Benchmark	Bitcoin	Ethereum	Cosmos	Polkadot	Avalanche
Launch Day	3/1/2009	30/7/2015	14/3/2019	27/5/2020	20/9/2020
Consensus Algorithm	Pow	Pow	PoS	DPOS/PoA	PoS + PBFT
Safety Threshold	51%	51%	0.33	0.66	0.8
Smart Data	NO	NO	NO	NO	Yes
TPS	7 tx/sec	~14-17tx/sec	~1,000 tx/sec	~3,000 tx/sec	4500+ tx/sec
Tx Finality	~60 mins of confirmations	~4 mins, 30 confirmations	6 - 7 sec	~60 sec	~2 sec
Number of Blocks	679,594	10,977,921	3,540,356	4,279,341	10,189,255 (main chain) 30,548,370 (subchain)
Number of Validators	10,187	11,130	125	20	32 (main chain) 1 (subchain)
Number of Tx	268,722,000	1,056,384,751	387,554	1,433,481	1,147,535
Number of Smart Asset Tx	~~~~	~~~~	~~~~	~~~~	87,140
Enterprise Subchain	~~~~	~~~~	~~~~	~~~~	0
Number of Enterprise Subchain tx	~~~~	~~~~	~~~~	~~~~	14,870
Fully Diluted Market Capitalization	$1,200bn	$210bn	$24bn	$41.7bn	$4.06bn

**Data as at March 29th 2021*

- Over **21,700,000** blocks on the main chain
- Over **38,000,000** blocks on the 1st subchain
- Over **40,000,000** blocks across 2 enterprise subchains
- Over **1,400,000** transactions
- Over **150,000** cross-chain transactions
- Over **115,000** enterprise subchain transactions
- Secured with over **242,000,000 PI** staked, totaling **~30%** of the circulating supply ($14.5M at current value)
- Staked across **63** nodes
- With **400,000,000** PI burned with **100,000,000** additional PI to be burned by May 15th, 2021
- **Two PI token buybacks**, through exchanges, from the proceeds of the enterprise subchains, **totaling 7.4 million PI**
- In a network that supports smart contracts written in **Solidity and developed through familiar tools like Metamask, Web3 Javascript API, and Geth Javascript console**

Along with the blockchain, PCHAIN grew, achieving major milestones with:

- **Establishing 5 subsidiaries with responsibilities ranging from Research and Development to Subchain applications in Supply Chain, Finance, and e-Commerce to Government partnerships**
- Creating **29 partnerships** launching **2 enterprise subchains** with **4 more in development**
- *All while growing the team to over 70 employees*

What Did We Learn?

Over these past two years, PCHAIN has been focusing on establishing ourselves in the industry and amongst enterprises as the technical leader in scalable blockchain technology for enterprise applications. While we had great success (29 partnerships, launching 2 enterprise subchains, 4 in development with the pipeline growing every day), we learned exactly what large-scale applications require, what enterprise demands, and where PCHAIN didn't fulfil the requirements. This showed us a gap and an opportunity to focus our efforts toward DeFi solutions that gave enterprises what they truly needed, with the ultimate goal being creating a purpose-driven scalable DeFi foundation with tools that make development simple as much as secure.

But equally as important was learning the significance of community and how far they go into making us stronger, both in securing the actual network and in helping build our ecosystem and potential partners. So while we have enjoyed the success we have had, further growth will only be possible through working together to bring the Plian vision to reality.

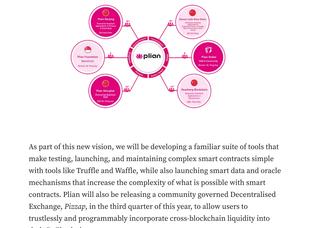
So coming into 2021 has refocused us on what we need to do to bring the best out of what we've created with PCHAIN and transform that into Plian which executes upon all the opportunities in DeFi we have seen. What exactly does this mean? It means focused energy on delivering tools that make deploying DeFi solutions simple (*with pTruffle and pWaffle*), add programmable liquidity to simplify integrating into Plian (*Pizzap Decentralized Exchange*), increase the complexity of smart contract logic with data oracles and smart data, as well as focusing on improving and simplifying node software (*we need more nodes on the network, locking in more of the circulating supply of PI, further decentralizing the network and making it more secure*), make the block explorer and wallets more user friendly and intuitive (*no one will use it if it is complicated and cumbersome*), and empower the community to encourage growth (*more transparent communication and more often, more attention paid to the community*), as well as focusing on marketing to build the synergies between the 6 companies constituting the Plian Group.

So What is Plian?

Plian is a massively scalable, interoperable, Solidity programmable and near-instant blockchain for Public and Enterprise DeFi needs. What makes Plian revolutionary is its ability to scale by the dynamic addition of subchains with a consensus protocol that allows it to maintain large-scale decentralization while still providing 1–2-second finality. This architecture allows enterprises to establish a subchain to seclude the business-specific blockchain traffic from other network traffic, preventing congestion-driven fees and expenses while not sacrificing security by being pegged to the main-chain.

With this as our foundation, we are setting out to take what we have learned through developing enterprise subchains for large scale industrial applications in a wide variety of fields and focus it into a highly scalable, multichain smart contract platform and decentralized finance (DeFi) toolset that satisfies all the requirements of public and enterprise DeFi while also simplifying integration. This strategy will be accomplished by developing tools for simplifying smart contract and DApp deployment, adding on-chain oracles as well as creating novel technologies for adding programmable liquidity to further simplify integrating with Plian.

This approach comes after years of working with enterprises in supply chain, e-commerce, finance as well as government sectors and in seeing the same set of problems arise in different settings, all with a shared potential of being solved with specific blockchain-based technologies. This is what drove the creation of 5 Plian subsidiaries that all independently researched the application of the PCHAIN blockchain in their given field:



As part of this new vision, we will be developing a familiar suite of tools that make testing, launching, and maintaining complex smart contracts simple with tools like Truffle and Waffle, while also launching smart data and oracle mechanisms that increase the complexity of what is possible with smart contracts. Plian will also be releasing a community governed Decentralised Exchange, *Pizzap*, in the third quarter of this year, to allow users to trustlessly and programmably incorporate cross-blockchain liquidity into their DeFi solutions.

This strategy, if successful, will have a major impact on the public and enterprise DeFi space. While we have already seen success with our nearly 30 partnerships and 6 enterprise subchains, the pipeline for implementing this technology in real-world applications will undoubtedly explode.

So what happens to PCHAIN?

Nothing! **PCHAIN will continue to be fully functional and remain the blockchain that Plian continues to build and grow upon.** These implementations will not be impacted or changed in any way. **In this new vision, PI will still be the token used to secure and transact on the network,** becoming more important as we continue to grow, requiring more nodes to join the validator pool and to add cross-blockchain liquidity. **No action of any kind will be needed from users or developers.**

The founders of PCHAIN will continue to work toward this vision as they did before, however, there will be more help required to get there. As such, we have been actively hiring and have recently grown to over 70 employees. This has us also looking for specific positions to help fortify our skills in marketing and communications.

What's coming next

Over the coming weeks and months, you will see a flurry of activity as we get everyone caught up on what we have been working on. Of the 4 enterprise subchains we have been working on, several are getting nearer public launch which will begin to showcase our renewed direction and applicability. And with all of this activity, our partnership pipeline has grown with many more potential subchain partnerships. The tools that will help develop these DeFi applications will be coming in Q2 this year e.g. pMetaMask (v2), pTruffle (v2), pWeb3j, and more. And version 1 of our Decentralized Exchange (*Pizzap*) will go live also in Q3 this year. With these developments will come fresh block explorers that will tie together all the components of the network into an intuitive online tool. And to bring it all together will be a new roadmap of our path into the future with new whitepapers for our blockchain and decentralized exchange.

So with this, we would like to thank those that have stuck with us through these years and into these exciting times. And to those that are new, we look forward to seeing you get involved and help us in growing into the DeFi network of the future.