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Parsiq overview

Parsiq provide a platform that makes it easy to monitor on-chain activity and trigger events in off-chain apps. Think of it as connecting the new blockchain-aware Web3 world to the old blockchain-unaware Web 2.0.

It is easy to discount Web 2.0 systems as out-of-date and unimportant in the drive towards a decentralized world, but a lot of these systems are vital to the running of organisations and governments around the world.

The reality of these systems is that they will be around for decades, even as more and more of the digital world transitions to Web3. And this is where the Parsiq platform comes in.

The platform allows automated workflows to be created that are triggered by various on-chain events such as transactions, or funds arriving in a wallet or a million and one other things.

These workflows can then send information about onchain events into legacy systems making them blockchain aware and ensuring their smooth operation without requiring a lot of / any manual processing.

PRQ is Parsiq's utility token and users of the platform can choose to either hold PRQ to access it's services or to use Parsiq's IQ Protocol to transform subscriptions into PRQ in order to utilise it's services.

With the IQ Protocol, Parsiq have created a subscription SaaS for the decentralized world and it is being adopted by various other web3 projects

For more details on the IQ protocol and this innovative approach to subscriptions, please check out the IQ Protocol panel to the right.

Smart triggers

The Parsiq platform allows users to create code-free and fully automated workflows triggered by blockchain events that are:

Scalable

The Parsiq platform takes care of scaling allowing users to work with millions of transactions across multiple blockchains without worrying about load or throughput.

Flexible

Users can define how they want blockchain data to be aggregated and transformed, as well as where and when they want to receive it.

Easy-to-use

Workflows can be built up to make use of integrations between blockchains, data providers, apps and web services to remove the complexity from blockchainspecific workflows.

Fully customisable

Developers aren't constrained by the pre-built actions within Parsiq's code-free workflow builder. Instead they can make use of ParsiQL, Parsiq's domain specific language, to create fully customisable workflows that allow for my advanced usage.

Socials

https://parsiq.net

https://twitter.com/parsiq_net

https://discord.gg/yG6CnYWDZd

https://t.me/parsiq_group

https://reddit.com/r/PARSIQ/

https://github.com/parsiq

IQ Protocol

The IQ Protocol is a decentralized money market protocol for digital asset renting. Let's look at what that means.

Basically IQ is trying to solve the problems faced by web3 projects that require holding their token in order to use their product.

In a lot of cases, most of the tokens are held by investors who are looking for price appreciation while users of the products are scared away by price volatility or an unwillingness to lock up large amounts of capital.

IQ Protocol looks to solve this by allowing projects to create renting pools where holders can stake their tokens risk free and users can then rent the tokens in order to use the product.

This allows projects to create a sustainable economy around their token and product, providing holders with passive income opportunities and simplifying access for users by providing a collateral free way to access the product.

The above describes the typical subscription based use case, however IQ Protocol can also be used for NFTs. The best example of this is for the renting of in-game assets - think characters, weapons or a million and one other in-game assets.

Game NFT owners would be able to rent out their NFTs to other players and earn a yield on their ownership as well as enjoying any potential returns from price appreciation. Meanwhile, other players would gain the benefits of the NFT for the duration of time they agree to rent it for.

This opens up a world of possibilities and opportunities in the burgeoning world of crypto and traditional gaming where digital assets and NFTs are big business.

Beyond this, IQ can be used for loyalty programmes, memberships, governance, node licenses and more.

