Can tokens really be designed without technical expertise?

The elements from which tokens are composed in the InterWork Alliance Token Taxonomy Framework are encapsulated in programmable artifacts that deliver exacting specifications to developers. But these artifacts are also expressed and explained in straightforward English so that line of business use case owners, regulators, and eventual customers can easily understand them.

To make it easy for non-technical individuals to both understand as well as contribute to the definition of a token and the contractual actions that can be taken on it, InterWork Alliance members have enhanced the Token Taxonomy Framework with a suite of open source visual design tooling.

The first such tool, the InterWork Alliance Token Designer, can be thought of as a visual composition pallet from which tokens can be built or studied in plain-English form. This tool is delivered as an extension of Visual Studio, via the Visual Studio Marketplace. Just like the Token Taxonomy Framework, the Token Designer is in a constant state of expansion and improvement.

The Token Designer allows you to inspect a complete specification – in English – of how decomposed token artifacts are combined to create the full tokens. These artifacts are also expressed visually.

InterWork Alliance members have made available a number of sample token definitions that can be accessed via the Token Designer. Consider, for example, that you had in mind the concept for a new token and the Token Designer offered a sample for a very similar use case. You could load that token sample and modify it to suit your needs. Or, you could use the Token Designer to pull the proper artifacts into the design surface and build out your own version of precisely what you wanted, from scratch.

All that is required is an understanding of the artifacts that you need. Each artifact is self-documented, so that you can learn more as you go on. As a member of the InterWork Alliance, you can directly participate in the definition of business requirements for your use case, ensure that they are supported by the InterWork Alliance standards frameworks, and complete a set of formal specifications for that use case. These final specifications are then turned over to your development team so that they can build them into products.

The white paper Global Standards Mapping Initiative: An overview of blockchain technical standards, published by the World Economic Forum in October 2020, recommends that standard-setting entities focus on educating decision makers so that the standards are well-understood, and keep “an eye on roll-out and facilitate the creation of user-friendly tools or resources for the implementation of standards.” The InterWork Alliance takes this recommendation very seriously and will continue to ensure that all IWA standards are supported by open source tooling that is accessible to non-technical users.