PEO POINTERS: PEOS NEED TO GET UP TO SPEED AS BLOCKCHAIN GOES MAINSTREAM

Insights
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Welcome to "PEO Pointers," a regular series of quick-read alerts to keep PEOs and their client companies up to speed on the latest issues affecting the industry and what they can do to ensure compliance.

California has doubled down on its move toward the regulation of companies operating in blockchain – and it's yet another signal that PEOs need to start paying attention to this technology if you want to stay relevant in the modern business environment. On the heels of introducing a bill last month that would require California's Employment Development Department to use blockchain technology to control fraudulent claims for unemployment benefits, Governor Newsom just issued an Executive Order that calls upon several government agencies to begin the process of creating a regulatory approach to crypto assets and explore incorporating blockchain technologies into government operations.

While it is not clear that either of these events will have any immediate impact on your business, the implication of these moves is clear: PEOs and their clients need to pay attention to blockchain technology and its movement into mainstream business and government operations. In the not-too-distant future, PEOs and their clients will be called upon to have a working understanding of blockchain technology and the ability to incorporate blockchain technologies in some of their business functions.

A good starting point? We have a series of short videos explaining blockchain technology, cryptocurrency, smart

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contracts, and NFTs [you can watch here](). We also recommend you [subscribe to our FP Insights]() to stay up to speed on blockchain and crypto – and to make sure you don't miss our next edition.

Feel free to reach out to your Fisher Phillips attorney or any member of our [PEO and Staffing Team]() if you have further questions.