...continued

And you don't look cool. People aren't staring because you look cool; they are staring because wearing Google Glass makes you look strange.

Since early 2015, I've started to wear Google Glass less. I'm once again happy to receive notifications on my phone and I haven't been taking as many photographs with Google Glass. I wear contact lenses, so wearing Glasses is a bit silly, especially Google sunglasses, which just don't look cool on me.

And the hardware needs work. The current Glass design is bulky; battery life is OK, but not great (up to three quarters of a day); and 4 of the five pairs I used had to be replaced due to small technical issues (Google service is amazing). Photographs do looks amazing, but video streaming and video in general could be much improved. But hey, it's a prototype, so you make do.

Google Glass now feels a little dated. It's incredible to think that in a year technology has moved on so much and that such an exciting and ground-breaking device can date so quickly. My new Motorola 360 watch does the majority of things Google Glass does; Oculus Rift is much more immersive; and Microsoft's new HoloLens visor combines both Glass and augmented reality technology, making it the ultimate wearable device and creating a new computing platform at the same time.

An amazing experience

Google Glass has been an amazing experience; it's challenged norms and allowed Google and other tech companies to learn what is possible. Now the Google Glass Explorer Programme is at an end, and a new Google Glass V2 has been developed (most likely for commercial clients, I hear), Google and their competitors can focus on developing a more socially acceptable device that doesn't freak people out so much and gives you a reason to stop staring at your screen whilst you stroll along the road.

So thank you Google for the opportunity to be part of what was an incredible, sometimes scary, but never boring, year. Google Glass is dead, long live Google Glass.

Steve Reilly is the CEO of VistaBee Ltd. VistaBee is the world's first crowd-sourced video platform for real estate and news. Clients include Zoopla Property Group, Newsquest, DC Thomson and Google.

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Bitcoin: how to reduce the risks

Bob Stark, VP of strategy at Kyriba, advises businesses to treat bitcoin with extreme caution

The digital currency Bitcoin has a growing number of supporters in business and government. Last summer, George Osborne set out measures aimed at making the UK a 'global centre of financial innovation', and a Chinese government official recently recognised Bitcoin's potential. In the business community, Microsoft now accepts bitcoin as a payment method.

Corporate treasury departments are unlikely to be so supportive of bitcoin – for a number of reasons:

Price risk: Bitcoins aren't supported by derivatives markets, so any corporation that accepts bitcoin as a currency will experience price volatility on a daily basis without any means of protection against extreme losses in the value of its holdings;

Liquidity risk: A lack of supportive market infrastructure means that trading is likely to be in smaller quantities than corporates require on a daily basis. Exchanging large amounts of bitcoins could involve large bid/ask spreads, leading to a loss of value and/or the need for transactions to be spread out over a period of time, which would incur higher costs and greater exposure to price fluctuations;

Counterparty risk: As payment systems using bitcoin are currently unregulated and offer no guarantees, what recourse would there be if a large payment did 'not go through' and with whom would that recourse be? Even if there were recourse, treasurers require payments to be made immediately and be assured of their outcome.

Any one of these risks would be a concern for treasury departments charged with protecting their organisation's cash holdings. All three together should set off alarm bells in even the most adventurous treasurer.

When making large bitcoin transfers, consider spreading the risk...

Minimising exposure

That said, if an organisation does decide to start accepting bitcoins, despite protestations from its treasury, there are steps that can be taken to ensure exposure is kept to a minimum.

Minimise holdings: Treasury should exercise efficient bitcoin management and only hold as many as are required to meet forecast bitcoin obligations. Holding any more will expose treasury to unnecessary price risk.

Back it up: Online wallets should be backed up and encrypted. Any passwords should be carefully stored; once a password is lost, it's gone forever and no IT department can bring it back. Offline storage, such as a USB stick, should also be backed up and treated as if it were a physical wallet full of cash.

Avoid putting all eggs in one basket: Without the backing of central banks and with no protection against counterparty risk, a company could be left with nothing should anything go wrong with its bitcoin wallet, payments or exchange provider. When making large bitcoin transfers, consider spreading the risk through the use of multiple counterparties.

Stay abreast of regulations and speak with auditors: Bitcoin is a recent arrival in the corporate world and the regulatory landscape around it is still evolving. In the US, bitcoins have been designated a commodity, so any increase or decrease in price that occurs while an organisation holds bitcoins will generate capital gains or losses. Other markets have their own customs, so treasury should stay informed and keep up-to-date with developments.

Establish strong audit and controls: One of the inherent benefits (or challenges) of bitcoin is the considerable level of anonymity that it affords and the lack of audit trails. To counter this, treasurers should ensure that internal processes and audit trails are even better for bitcoin payments than for regular payments.

Bitcoin is currently a volatile currency – and one that treasurers should handle with extreme caution. In time, however, early adoption pains will be overcome and it will inevitably evolve into a legitimate financial tool. Until that time comes, treasurers are advised to stay safe and remain cautious in all their dealings with bitcoin.

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