ABOUT THE INTERWORK ALLIANCE'S TOKEN TAXONOMY FRAMEWORK (TTF)

The InterWork Alliance (IWA), an initiative of Global Blockchain Business Council (GBBC), seeks to **empower organizations to adopt token-powered services** in their operations, promoting **interoperability** through standards and guidance for tokenization use cases. Created by Accenture, Digital Asset, Microsoft, and others, the IWA was initially formed under the Enterprise Ethereum Alliance (EEA) before spinning out to maintain platform neutrality. Learn more about the IWA **here.**

IWA developed the Token Taxonomy Framework (TTF), a **common-language, open-source framework** used to define tokens, their data, and their behaviors. TTF is **implementation-neutral**, accommodates a range of use cases, and can have additional terms added as new topics are explored. Learn more about the TTF **here**.

TTF STRUCTURE

THE TTF DEFINES TOKENS USING THE FOLLOWING ARTIFACTS:

TOKEN BASES
the fundamental type of token being used (e.g., Fractional Fungible)

BEHAVIORS
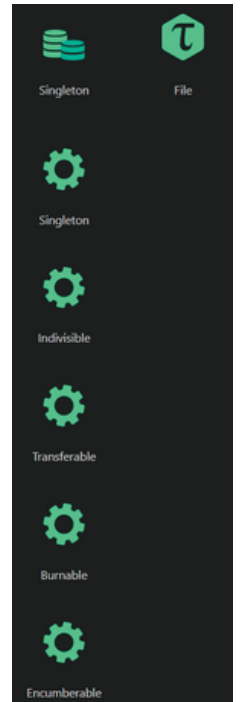actions that the token can exhibit (e.g., Transferable, Divisible)

PROPERTY SETS
data that the token contains (e.g., SKUs, Date Ranges)

These artifacts are **combined** to create a Token Formula, outlining the structure of a token. The TTF may be **extended** to include new artifacts and support new use cases. The **modular** nature of the TTF allows for the **reuse** of artifacts between use cases.

An example token definition for a Document is shown to the right. It is made up of a Singleton Token Base, five Behaviors, and one Property Set. The shorthand Token Formula is included below the image. This was generated using the Token Designer Tool, a sandbox environment to ideate tokens.

Example Token Formula for a Document: [tN{~d,t,s,e,b}+phFile]

BENEFITS OF THE TTF

- Allows for the definition of tokens using plain language and terminology
- Enables business and technical stakeholders to collaborate on token structures
- Serves as an educational/workshop tool to discuss tokenization among stakeholders
- Composability and modularity enable the reuse of artifacts using open-source code
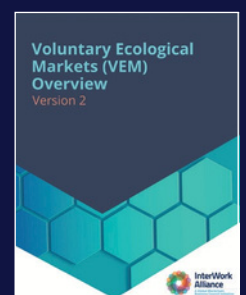- Promotes interoperability by establishing common terminology and definitions

RESOURCES

- InterWork Alliance Page
- Token Taxonomy Framework Page
- TTF GitHub Repository
- Token Designer Tool

OUTPUT

The TTF has been used by IWA working groups to define tokens and provide guidance for Voluntary Carbon Markets, Carbon Emissions Tokenization, and Digital Measurement, Reporting, and Verification (dMRV).

Additionally, the TTF is being leveraged by use cases spanning supply chain, education, financial services, and more through GBBC initiatives and beyond.

Examples of IWA Working Group Outputs Using the TTF