Insights from leaders

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BLOCKING & TACKLING

Who Will Implement Blockchain in Your Business?



Jay Millen: "I co-authored a white paper with Matt Comyns where we explored blockchain capabilities and where it can be most impactful in your business. Here are some short parts I'd like to share."

EXPLORING BLOCKCHAIN CAPABILITIES

Moving to implement blockchain capabilities will not be a quick decision for any organization, but there should be no hesitancy to fully explore and evaluate how it can serve a company's business needs. Downstream users and customers – such as in financial institutions, the retail supply chain, and agribusiness – ultimately may define the industry technology standards to be adopted, much as occurred with EDI a generation ago.

THE TALENT CONNECTION

Of course, talent strategy must go hand-in-hand with technology strategy. As with the development and implementation of so many new technologies (namely, the internet, EDI, wireless IoT, and more), the marketplace has no experts with 20 years of blockchain experience. Moreover, technology talent is already a red-hot commodity. Where will the new leaders of blockchain technology and implementation come from? How each enterprise applies blockchain, whether the impact is narrow or broad, and the extent of its value proposition to the organization will all influence those decisions.

BEGIN WITH THE POTENTIAL END IN MIND

Prior to taking this big leap into a new technology, an enterprise needs to conduct a thorough initial assessment of where blockchain applications can both drive revenue and minimize costs/risks. A key part of this effort—not to be overlooked—is an organizational assessment of how to structure the initial design and development team, the evolved, potential organizational structure of the implementation and ongoing execution, and how to source or fill the blockchain efforts in the business.

CHANGE IS COMING

Offering security, verification, transparency, and management agility, blockchain is the next

technology imperative for companies around the world. And yet, addressing the technology demands without also addressing the talent and organizational structure requirements can squander time and money.



Click here to download the white paper. Read more from Jay.

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