HOW COULD BLOCKCHAIN WORK IN HIGHER ED - DIGITAL CREDENTIALING
VIDEO TRANSCRIPT

Jonathan:
Hey I’m Jonathan Fry, and this is Mike McCoy. Mike, I was reading the other day about top IT trends in education and one of the items on the list was digital credentialing. It reminded me of a conversation that you and I had a couple months ago about blockchain in education. I was hoping you can refresh my memory on what blockchain is and what some of the reasons why universities should be using it and why university leaders should be really thinking about blockchain to enable their bits of strategy.

Mike:
Absolutely. So blockchain is just a more trustful, distributed database that is protected through encryption and cryptography that help businesses either – and universities – that have a lot of suppliers work together a little bit better to exchange data information, as well as create new marketplaces. And for universities especially when you talk about digital credentialing and identities, we have so many different pieces of verification every single day – from the driver's license to a key to get into a dorm room to a key to getting to a hospital to then even verifying what classes you're going into etc, etc.

That's a lot of different pieces of information we need to be able to keep up for, and that's a huge cost as well. So paying for all those physical devices can sometimes be taxing. If you were to test a digital identity to a mobile phone or to an IOT wearable that could save the university tons – hundreds of thousands of dollars, even millions – when it comes to being able to finding out who people are and what they're doing. Blockchain helps verify this information as well as create a more trustful ecosystem with students working together.

You can be able to track and trace where they're going – to different halls and dorms as well as track their progress to make that experience a lot better as well as giving students the opportunity to create more asset classes of wealth through their digital identity. So it's a really – it makes it more trustful, verified ecosystem.

Jonathan:
Great. Great. So it sounds like something universities should be doing right now really. So we'll talk next about some practical use cases in education, but in the meantime please visit us on the website or connect with us on LinkedIn.

[Music]

Copyright ©2019 Accenture
All rights reserved.
Accenture, its logo, and High Performance Delivered are trademarks of Accenture.