

HOW COULD BLOCKCHAIN WORK IN HIGHER ED - DIGITAL STUDENT HOUSING

VIDEO TRANSCRIPT

[Music]

Jonathan:

Hey, I'm Jonathan Fry. This is Mike McCoy. Mike we were talking last time about a real, practical use case using tuition reimbursement programs in blockchain. And I'm interested in hearing other disruptive ideas in education – what you've seen in other industries that could be applicable to higher ed.

Mike:

So one of my favorite ones I think is really disruptive is actually digital student housing. And what I mean by that, it's kind of like a blockchain real estate plane. When you take one dorm, right? And fraction off into percentages, and little – into – little portions so that instead of having one person who invests the whole entire room, you distribute it out and you sum up crowd funding out to investors as well as alumni who really want to give back to students.

So how this happens is with smart contracts. You agree upon this student will do certain actions and they will get paid and reimbursed in real time for that. So it skips a step of having a third party to be able to handle all those payments. It skips another step with being able to verify who your sponsor is and who your investor is, because blockchain with the digital credentialing actually does that verification for you. And then it automatically creates that relationship between the student, the investor or the person giving the money towards that housing for this. Because a lot of times housing is so expensive sometimes, and that's what holds a lot of students back from actually living on campus. And we are creating experience through blockchain technology that could help that payment structure as well as make it a little bit more cheaper and efficient for students. Why not go for it? It can save the universities a lot of money and time. It could give the student experience to really work for.

Jonathan:

Yeah, well great – it sounds like something that universities can leverage their existing wheels, all at the same time really improving the student experience.

Mike:

Absolutely. It saves the university money and it saves the student money in the original cost.

Jonathan:

Excellent. So if you have any thoughts on this disruptive idea or others using blockchain, please visit our website or connect with us on LinkedIn.

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