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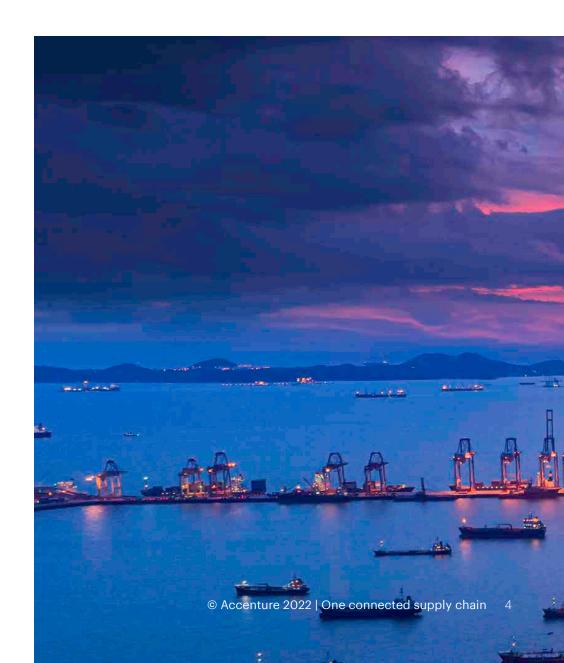


The pressure on modern supply chains is building from all sides.

A mix of both persistent and unexpected disruptions continues to reveal the hyperconnected nature of global business networks, as well as the fragile balancing act that holds them together. Consumers and enterprises alike are increasingly using the lens of sustainability and responsibility to revisit where their money is spent. Is this product authentic? From where did its materials originate? What is the greater impact of this purchase?

Whether tackling issues like sustainability or resiliency, supply chain leaders are confronted with an undeniable reality: the toughest challenges facing us today will require new degrees of cooperation. There's an urgent need for companies to reinvent themselves, forge improved ecosystem relationships, intertwine technology, collaboration and sustainability by design, tap into trusted data and emerge with more responsible value chains.

It's clear that business as usual is facing a perfect storm. One that research shows is contributing to \$507 billion of working capital trapped in S&P 1500 supply chains alone.. From high tech and automotive, through to aerospace, food and textiles, this costly lock-up due to process inefficiencies is a shared pain across industries.

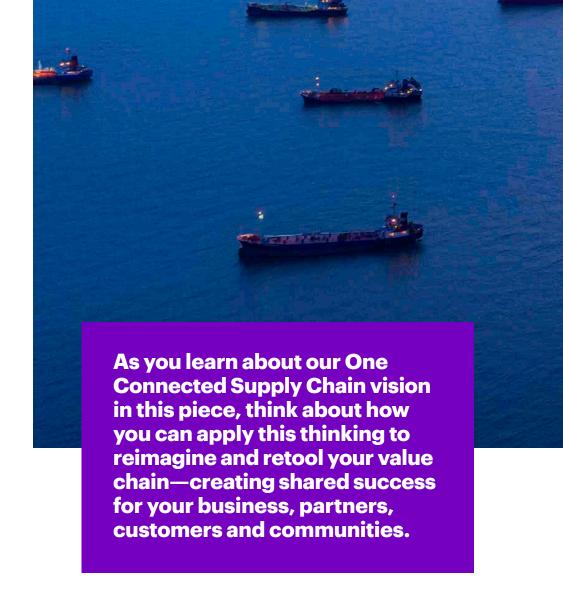


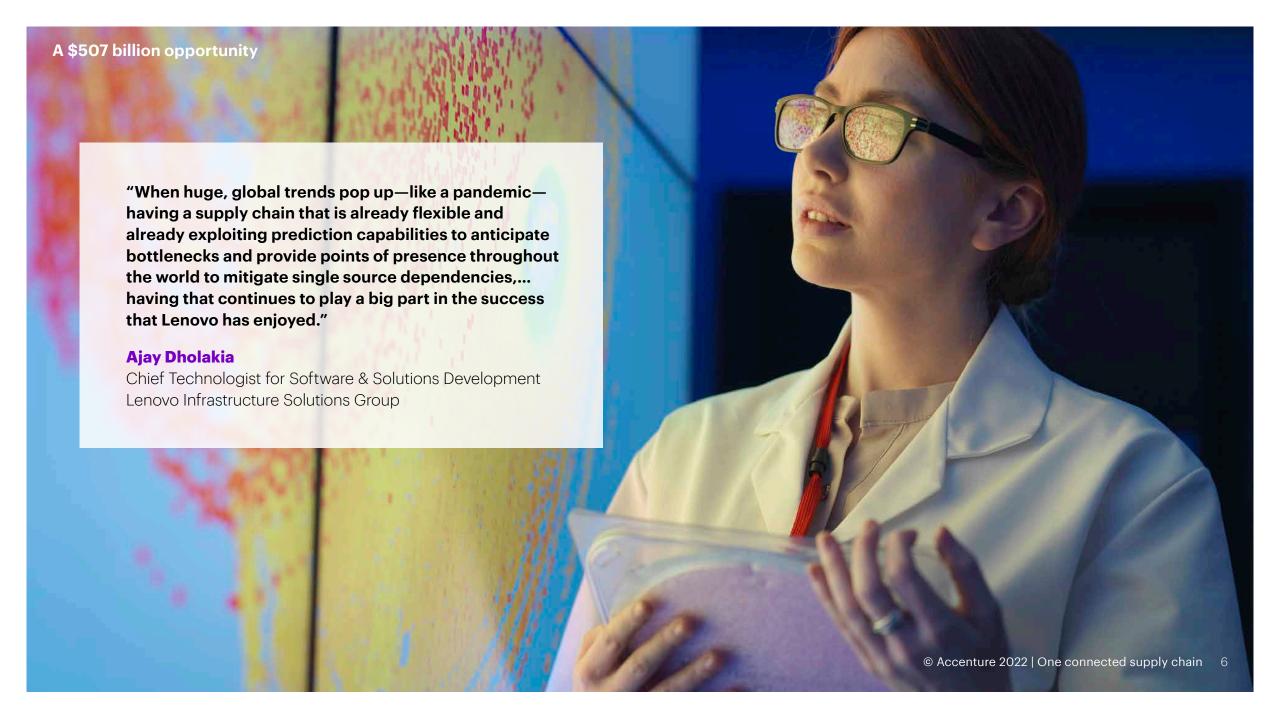
A \$507 billion opportunity

But there is good news. New financial benefits are there for the taking by better matching demand to supply, providing consumers greater transparency into product lifecycle, avoiding losses due to counterfeit and leakages and slashing costs incurred through contract noncompliance and manual processing.

The evidence is clear that consumers are prepared to pay a premium for products that can be shown to align with their evolving values set. Accenture research highlights that a full 50% of consumers say that the pandemic has caused them to rethink their personal purpose and re-evaluate what's important to them in life. These consumers—the 'Reimagined'—are changing their buying habits accordingly across all 14 industries the research covered.

As rigid supply chain systems buckle under the weight of combined pressures, Accenture's One Connected Supply Chain vision tackles these challenges head on by leveraging both new technology and fresh thinking. It's a model that reinvents supply chain processes by focusing on new ways of collaboration across multiple parties, creating a trusted, data-driven trade ecosystem.



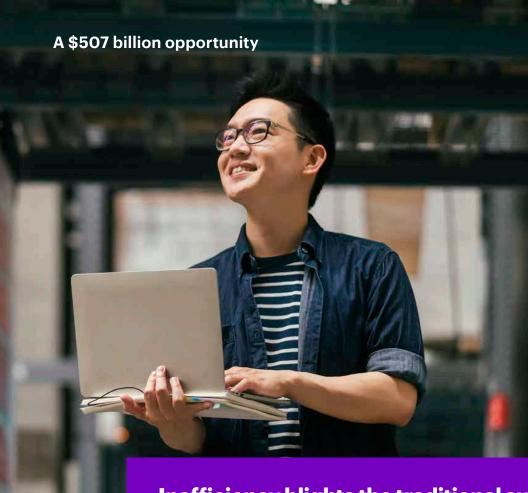


Supply chains unleashed: transformational technology is rewriting what's possible

Today's supply chains have been built to prioritize operating costs and predictability, not resiliency, agility or the deep-tier visibility now being demanded—and increasingly invested in—by corporates to mitigate operational disruption. Paul Slaven, Director of Global Reverse Logistics at Intel, characterized the reality of global supply chain interdependence when he said, "You can have the best product in the world but if you can't make it and get it to your customer, then it doesn't mean anything."

Stifled by peer-to-peer (one up, one down), messaging-based relationships, activities are frequently duplicated within and between siloed trade partners. In an age where demand can change in seconds and customization is king, such complexity requires weeks or even months of advanced planning and forecasting. **Industry studies** have demonstrated that some **5000+** data fields exchanged across multiple documents in one supply chain involved fewer than **100** unique data elements—a clear demonstration of the frustrating redundancy that hampers efficiency.





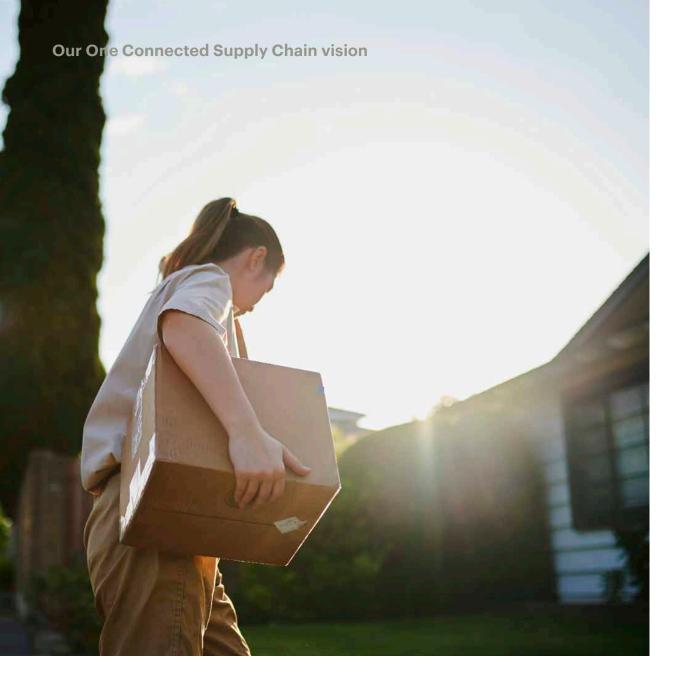
New technologies are now enabling a total re-evaluation of how to tackle such existing supply chain inadequacies and the creation of new business models and product offerings based on realtime information, rather than quarterly forecasts. Stakeholders, including suppliers, distributors, and logistics providers, are increasingly open to leveraging shared data solutions with their upstream and downstream partners. Ajay Dholakia, Chief Technologist for Software & Solutions Development at Lenovo Infrastructure Solutions Group,

confirms this view saying: "[T]he key today is open dialog with customers... And the more confidence that an organization or its leaders have in such transformations, the more they view supply chain as not just a function that is necessary, but a differentiator."

So, if businesses put the constraints of legacy structures aside and mine the full potential of innovation, they are better positioned to deliver the agility, trust, and holistic transparency that supply chain so desperately needs.

Inefficiency blights the traditional supply chain—with industry research demonstrating that some 5000+ data fields exchanged across multiple documents in one scenario involved just 100 unique data elements.





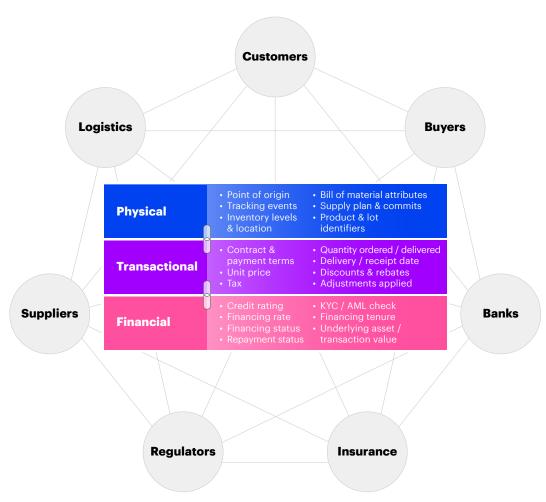
The past five to ten years have seen leaders re-evaluating the role of the supply chain as it moves from operational to strategic, from peer-to-peer exchange to complex, multi-enterprise business flows. And they're increasingly demonstrating that supply chain investment can be a point of differentiation—driven especially by changing consumer demands and the imperative to transition to Net Zero. They're realizing that collaboration and partnership with parties outside their organization are needed to deliver the agility, resilience, automation, sustainability, surety of supply and Big Data insights on which a successful future depends. Consortia of likeminded companies are looking to find cost reductions and increased efficiency by pooling talent and resources, seeking to improve the ways they work together and bring down the cost of reconciliation and audits.

Our One Connected Supply Chain vision

This collaborative approach to the future of supply chains underpins Accenture's One Connected Supply Chain vision made possible through blockchain and multiparty systems.

Later in this piece, we'll examine how critical supply chain actors, such as purchasers, logistics entities, regulators and banks, are leveraging the shared data infrastructure of blockchain and multiparty systems to converge the parallel tracks of data required to transform raw materials and delight customers. We'll demonstrate innovation both 'within' each of these parallel tracks and 'across' them, as pioneering client groups have begun selectively sharing blended data (i.e., from 'Physical', 'Transactional', and 'Financial') to trigger shared business logic.

Figure 1. **Accenture's One Connected Supply Chain vision**



Our One Connected Supply Chain vision

When a value chain is able to operate from a shared 'single source of truth', it enables the move from a linear supply chain of disconnected tiers, to robust many-tomany networks that:

- Provide opportunities for operational optimization based on trusted information—for example uniqueness, tokenization, distributed business logic, selective data sharing, auditability
- Prevent or mitigate vendor 'lock-in' through open standards and integration with systems of record
- Drive process automation across their multiparty ecosystem rather than just within them
- Enable new financial models and commercial structures
- Reduce opportunities to get out of sync and require reconciliations—a systemic problem that persists at every level between accounting and payment and between statement and forecast.

Additional reading: How to build trust in a new digital world | Data sharing with blockchain and multiparty systems — read the POV

Multiparty collaboration

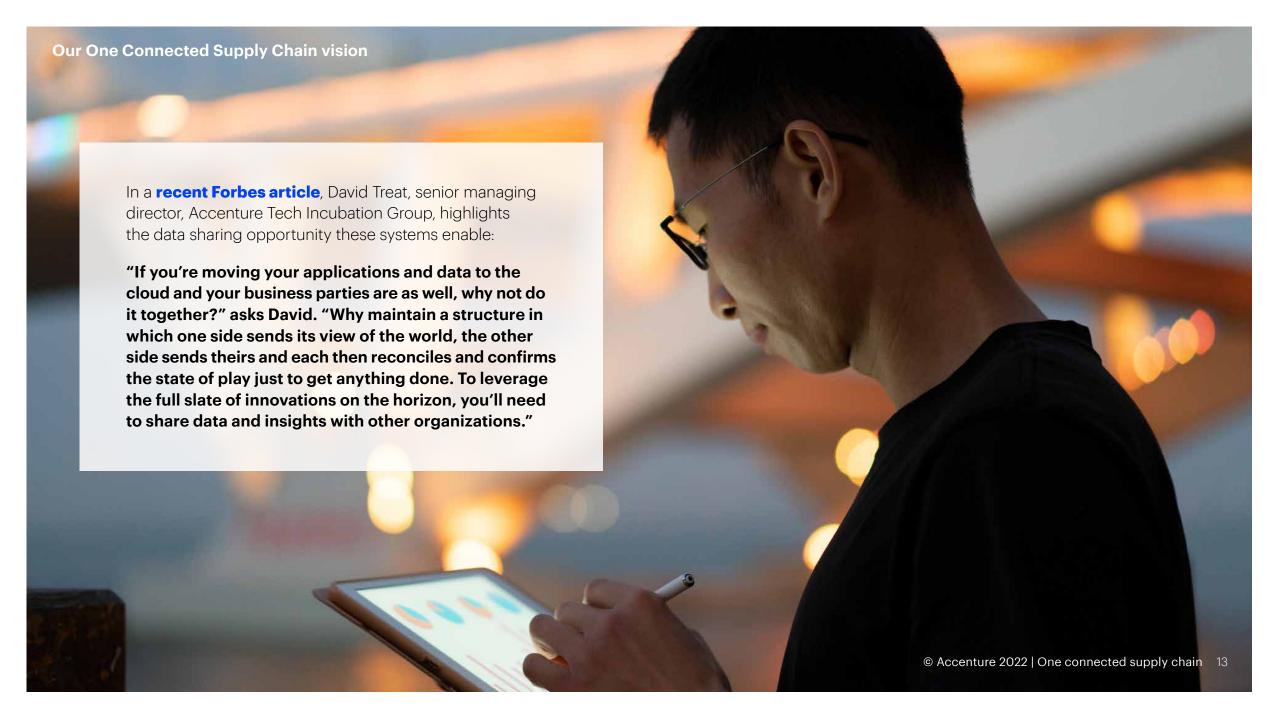
Nothing to lose, everything to gain

While the technology enables these capabilities, ultimately the shift is more about business mindset than the technology itself. Business leaders need to recognize that an overly conservative view of managing their own data no longer provides the key to competitive advantage. On the contrary, it will keep them shackled to a model that will likely become obsolete.



Multiparty systems

A combination of new techniques and technologies, including blockchain and other distributed ledger technologies, as well as privacy-preserving techniques and tools such as confidential computing.



Opening minds to incremental change

The sky's the limit in terms of creating a totally integrated ecosystem across markets and industries. However, the benefits of trusted data sharing can be realized both incrementally as well as by skipping intermediate steps and moving directly from manual and paper-based processes to digital and broader, managed data sharing.

It's about departments such as procurement, supply chain, finance and treasury seeing beyond the silos they've traditionally occupied. It involves companies recognizing that multiparty systems are an opportunity to collaborate, not compete, with partners on a single network. Above all, it means opening minds to the reality that taking first steps towards a shared source of truth is a valuable starting point on the journey to transformed business.

The InterWork Alliance (IWA) is an initiative of the Global Blockchain Business Council, is developing tokenization standards that address some of the most pressing issues supply chains face today and tomorrow. For instance, the initiative's proposed standards around carbon removal credits will make it easier for supply chains to verify their commitments toward sustainability and leverage those commitments in an open marketplace. In order to ensure success, the IWA is collaborating with numerous players who interact with supply chains and have some impact on sustainability efforts to standardize the processes, data and methods for calculating emissions.

What Accenture's One Supply Chain Vision brings to sustainability

Downstream buying entities in the supply chain are increasingly being held accountable for the behavior of their upstream suppliers, in many cases extending far beyond the immediate scope of control. One way to ensure products adhere to a company's ESG goals is through improved visibility into extended product provenance data.

This could be in the form of a dynamic carbon footprint that automatically updates as products move through the value chain. This allows companies to automate the carbon footprint calculation for their product lines, which can feed into the total picture of offsets/ decarbonization strategies they must pursue.

From an operational efficiency standpoint, improved visibility thanks to blockchain and other multiparty technologies at the

supply network level around inventory both at each node and in transit helps to create opportunities for inventory reduction. When buyers and sellers in a supply network are better able to sense incoming supply and/or expected demand, as well as better predict upstream disruptions, the supply chain is able to operate more efficiently with less waste and fewer emissions.

Accountability in supply chains, however, goes beyond environmental footprints. Alexander Malaket of OPUS Advisory Services International Inc. sees opportunities to demonstrate trustworthy practices across the broad swathe of supply chain operations: "buyer companies at one end of the supply chain are being increasingly held accountable for the behavior of their supply chain

ecosystem, including suppliers at the very farthest ends of it...pension funds, private equity and asset managers are all asking questions to make sure that companies don't have child labor, human slavery or trafficking in their supply chain. Similarly, financial services consumers are wanting to be better informed in this area—so they can make more informed decisions in their choice of providers."

Additional reading: How collaboration can lead the eco-wakening to a sustainable future - read the blog

Our One Connected Supply Chain vision unlocks trapped value through the convergence of data around three core pillars: Physical, Transactional and Financial.

Our One Connected Supply Chain vision unlocks trapped value through the convergence of data around three core pillars: Physical, Transactional and Financial.

It brings together what are currently independent 'parallel tracks' across manufacturing/logistics, procure-to-pay and supply chain financing into a seamless ecosystem that removes friction and fully addresses the needs of global commerce. Those existing parallel tracks have common data elements that are duplicated opening up the possibility of errors as data

is copied across partners and contexts. Multiparty shared data creates a single source of the truth, pointing all partners to reference the same data, rather than creating siloed information repositories.

In this section, we unpack each of these tracks, or pillars, in detail—showcasing multiparty systems-based innovation that we are seeing in the market. We then bring it all together to highlight the new capabilities made possible by combining two or more of the pillars into 'One Connected Supply Chain'.













What are the current key challenges?

Imprecise tracking of product attributes, ownership and movement along with significant data gaps prevents companies from seeing the complete picture of their supply chains. Specifically, this can lead to:

- Counterfeit products and revenue leakage
- Lack of multi-tier product provenance
- Difficulty in tracking product information for warranty and maintenance
- Limited visibility into supply at the network level
- Freight invoice disputes arising from disagreements about the product journey

What's the opportunity?

Verifiable information about products, production methods and provenance is key to trust in brands. To maintain that trust, supply chain leaders need better visibility of their product value chains and the ability to provide full transparency to regulators, consumers and business partners. Furthermore, selectively sharing aggregated data across partners can enable more robust planning and execution.

'Tokenizing' assets moving through a supply chain enhances traceability, protects against counterfeit, proves authenticity/provenance and creates new opportunities for operational optimization. Using shared data ledgers and existing technology such as IoT or RFID to build an auditable history of product movement through a supply chain puts participants on the same page.

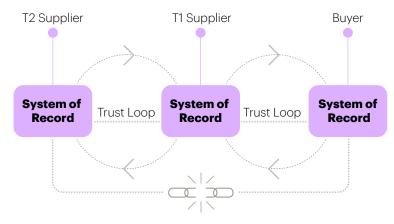
Two new capabilities emerge:

The first is increased confidence in the provenance and authenticity of goods. Holistic supply chain integrity remains a challenge across multiple industry verticals. The next generation of collaborative supply networks will close these gaps by being able to demonstrate that the actual product the consumer is buying is that which came from the source. This will ensure that no one has tampered with or replaced the goods as they moved through the supply chain—a development that for most products will require the participation of all those handling those goods.

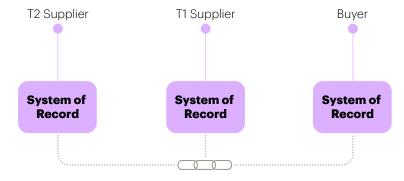
The second is more holistic management of a corporate's environmental footprint—especially the ability to manage Scope 3 emissions—which depends on enhanced visibility into the upstream and downstream parties in the value chain. Granular tracking of the sustainability footprint will benefit from connecting the extended supply chain through a shared ledger, establishing standards and defined KPIs for ESG reporting and tying ESG data to products as they move through the supply chain.

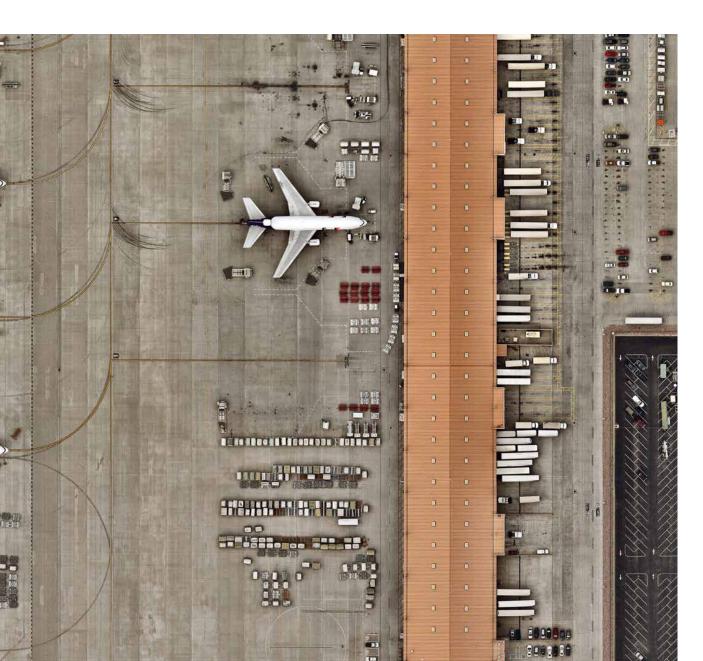
Figure 2.

Legacy: Data handoffs break chain of integrity



Transformed: Shared, trusted data across n-tier





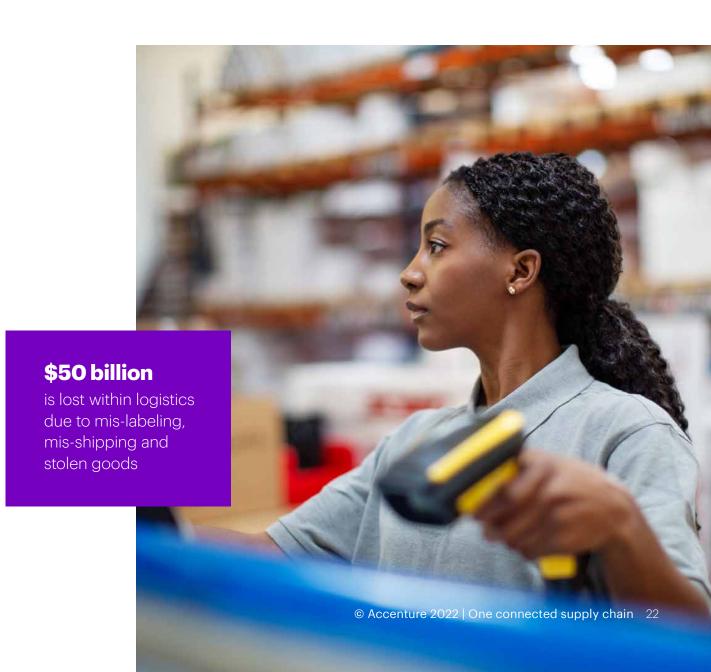
Scope 3 emissions explained

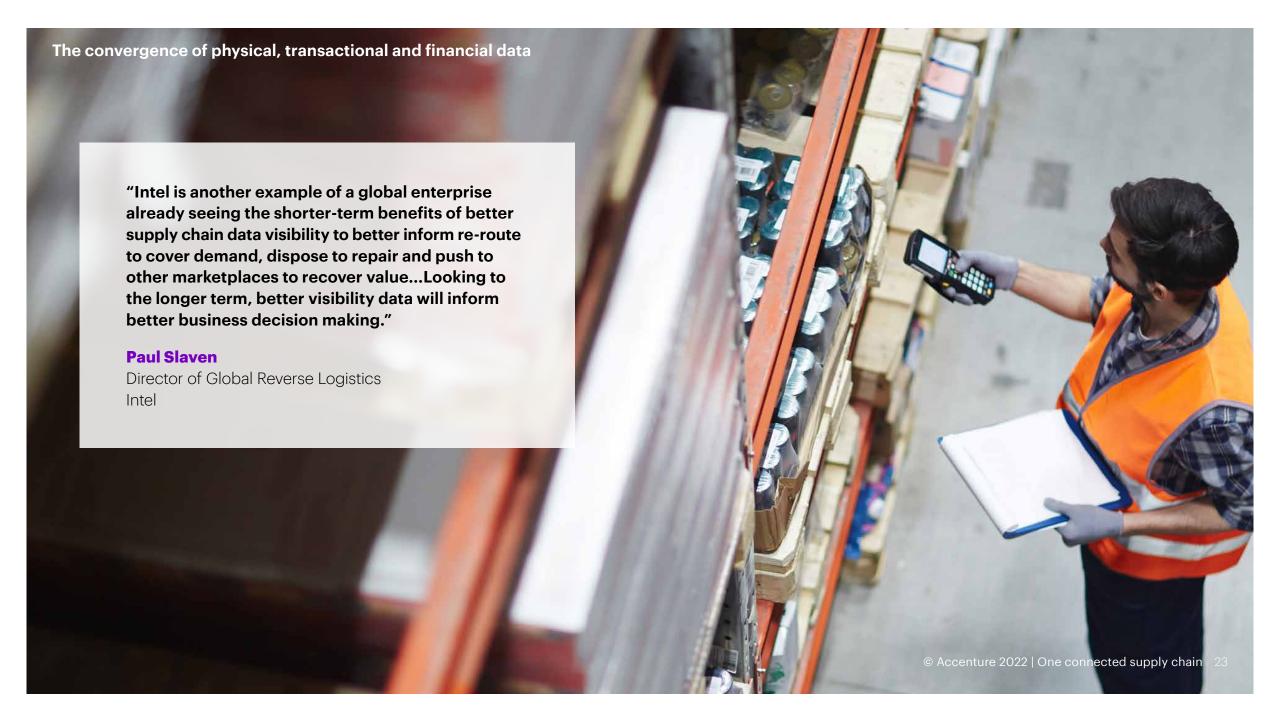
According to the **United States Environmental** Protection Agency, Scope 3 emissions are "the result of activities from assets not owned or controlled by the reporting organizations" and indirectly impacted by an organization's value chain. Scope 3 emissions come from a variety of sources and, given their broad definition, can often be the largest contributor to an organization's total greenhouse gas emissions.

What's the value?

Creating a 'digital thread' for a product—a digital representation of the physical item as it moves through a supply chain—to enhance material traceability can significantly reduce the **\$500+ billion counterfeit market**. There are big opportunities across industries from reducing stock-out loss to food waste through to leveraging traceability across the entire supply chain.

In international shipping, consignments involve document exchange among numerous parties, leading to inevitable mistakes. Almost **\$50 billion** is lost within logistics due to mis-labeling, mis-shipping and stolen goods, while another **\$140 billion** is locked in disputes between logistics providers and customers at any point in time. Traceability solutions leveraging IoT and blockchain can release these funds and save on back-office documentation and reconciliation.







Client success story

Component traceability with blockchain

The legacy process of tracing inventory components and performing reconciliation can be extremely manual, with siloed information-sharing across the supply chain on a weekly basis via spreadsheets and email. This approach negatively impacts cost and inventory predictability, as well as the ability to identify component quality trends.

Microsoft identified an opportunity to leverage blockchain technology in its Azure Cloud supply chain to address some of these challenges. Its aim was to improve component-level traceability, inventory and order management across a complex supply chain with the goal of driving operational efficiencies and capital improvement.

By defining a shared data construct across the cloud hardware supply chain for strategic components, Microsoft and its partners were able to create a chain of custody, or trusted lineage, for serialized parts. This shared view of information unlocks trapped value in operational efficiency, improves quality management, and provides increased insight into material provenance.





Pillar 2 Transactional



What are the current key challenges?

Manually intensive processes increasingly hinder transactional workflows like Procure to Pay and Order to Cash that are critical to facilitating global commerce, especially through:

- · High volume of manual processing, exceptions management and reconciliation
- Working capital locked due to process lead times
- Revenue leakage due to data inconsistency
- Data compliance issues and high audit needs

- Penalties due to customs non-compliance
- High cost of manual reconciliations
- Complex, interdependent tracking programs such as loyalty and trade promotions

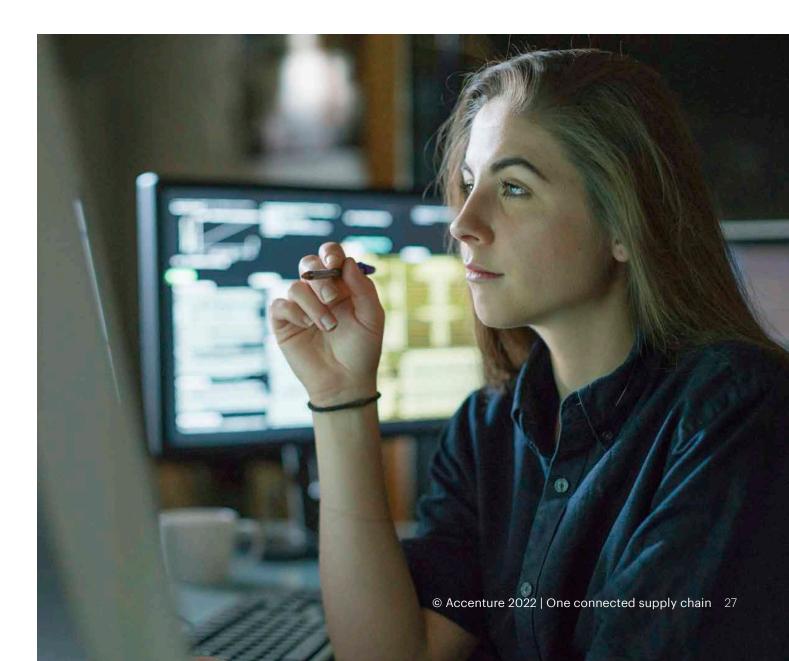
To execute a trade, companies today must communicate back and forth multiple times with their counterparties to complete critical documentation such as contract, invoice, advanced shipping notice (ASN), goods receipt and more.

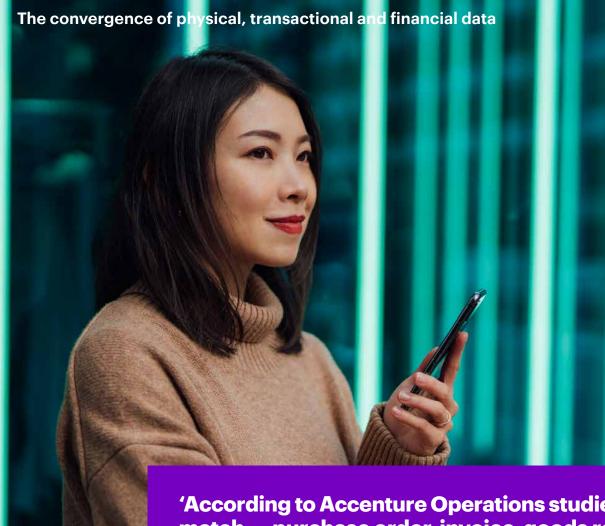
What's the opportunity?

Next-generation multiparty networks will enable access to shared, trusted real-time data between supply chain partners. In turn this will enable companies to streamline or completely remove cumbersome manual processing including paper and email-based documents and move to automated data exchanges.

What's the value?

According to Accenture Operations studies, the typical 3-way match—purchase order-invoice-goods received note (PO-INV-GRN)—can produce errors in up to 45% of transactions. Eliminating the challenges and friction in these processes also stems significant revenue leakage due to noncompliance with contract terms, invalid deductions and unidentified rebates leading to write-offs. Multiparty systems offer new ways to eliminate or reduce the need to continually reconcile actions taken by supply chain partners through one shared copy of the transactional data.





Client success story

Simplifying finance for Digital Ventures

Accenture and Digital Ventures Co. Ltd, a fintech subsidiary of Siam Commercial Bank, have co-developed and launched a unique blockchain solution to simplify the way companies buy and sell goods, make and receive payments and obtain financing.

The solution improves efficiency by helping minimize potential for human errors and enabling seamless integration of purchase orders and invoices between organizations, without the need for reconciliations and adjustments. It also reduced the need for physical billing and made suppliers ready to be integrated with Thailand's e-tax invoice program, freeing up time for other value-added activities. The solution is already in production use, handling transactions with select SCG suppliers.

'According to Accenture Operations studies, the typical 3-way match — purchase order-invoice-goods received note (PO-INV-GRN) — can produce errors in up to 45% of transactions. In turn, this leads to the need for more people at greater cost.'







What are the current key challenges?

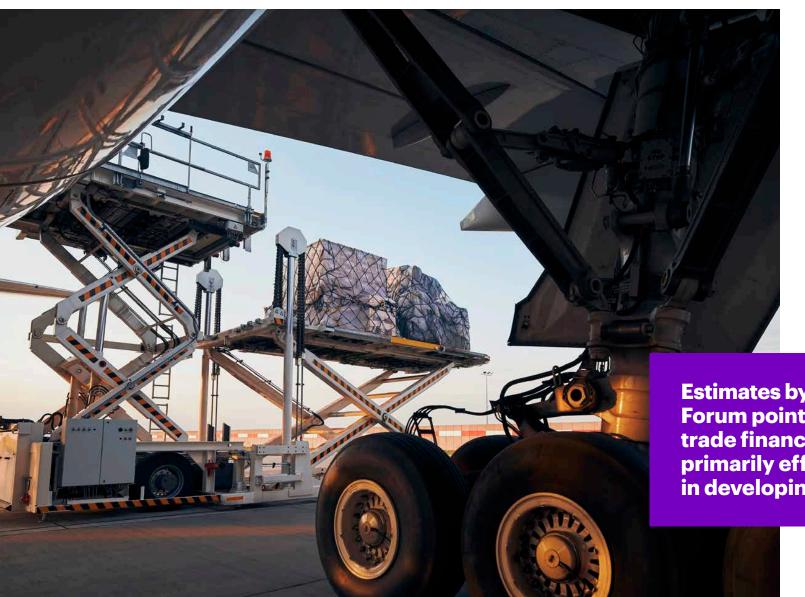
The process of acquiring capital for the purchase of raw material to deliver on customer orders has long been a critical pillar for supporting smooth supply chain operations. As the rest of supply chains have digitized, banks and other financial service institutions continue to rely on traditional manual processes to manage their trade finance products which are:

- Document and paper-heavy
- Inefficient and overly siloed
- Subject to fraud due to lack of visibility into partner transactions
- Costly and with long lead time, causing poor user experience and unrealized revenue opportunities
- Inaccessible to most supply chain participants, who may be too small or unknown to institutions providing liquidity.

What's the opportunity?

Blockchain and multiparty systems are revolutionizing trade finance, removing manual processes and constraints by enabling buyers, suppliers and banks to share information in a transparent, secure and frictionless way.

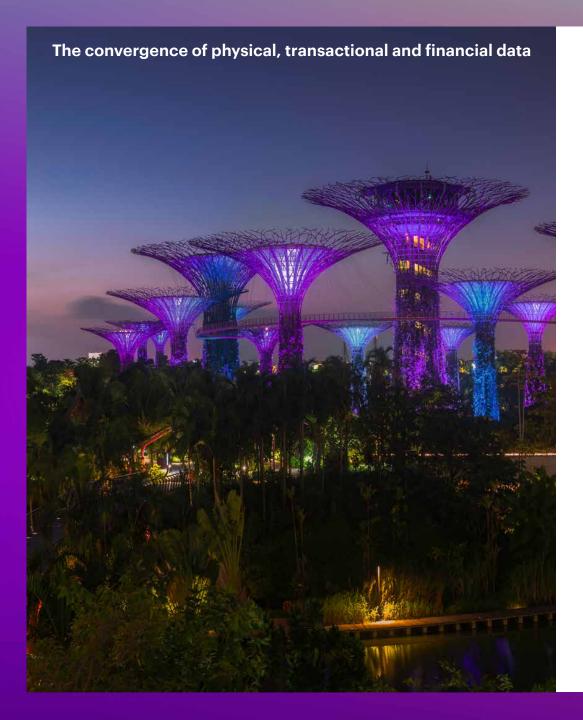
Additional reading: 4 ways to unlock trapped value in global trade - read the blog



What's the value?

Increasing access to cheaper financial liquidity across the supply chain is coming, with new ways of mitigating and assessing risk and optimizing working capital. This increased access improves the health of the overall system and has significant implications for supply chain resilience, particularly when it comes to small to medium enterprises.

Estimates by the World Economic Forum point to a \$2.5 trillion trade finance gap by 2025, primarily effecting companies in developing regions.



Industry success story

How Contour is decentralizing finance on one common platform

Contour is a global network of banks. corporations and trade partners working together to build a decentralized global trade finance network. Its goal is to revolutionize trade finance by giving partners a single platform to collaborate seamlessly and securely, in real time. Banks like Japan's Sumitomo Mitsui Banking Corporation (SMBC), Singapore's DBS and HSBC are already making very serious inroads in this space working with Contour.

HSBC was the first full production member of Contour's network and. building on previous blockchain experience, successfully reduced processing times for Letter of Credit (LC) presentations from between seven and ten days to as little as 24 hours.

A member of Contour's beta network, **SMBC** has taken steps to transition to a full production network and begin offering customers a new suite of digital processes. SMBC can now shrink its customer's Letter of Credit (LC) settlement process from two weeks to under 24 hours.

Similarly, **DBS** is leveraging the growing trade finance network by offering digital letters of credit to corporate customers in four key APAC markets namely India, China, Hong Kong and Singapore.



Bringing it Together One Connected Supply Chain

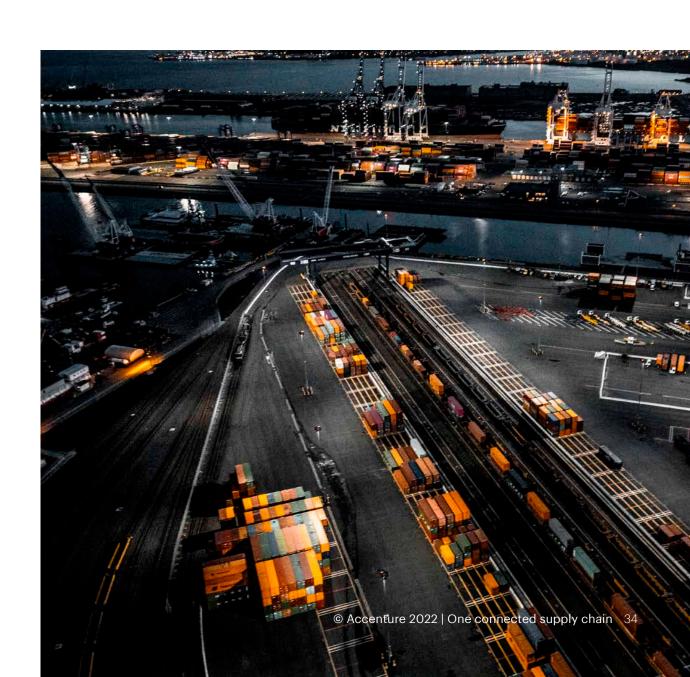
Bringing it Together

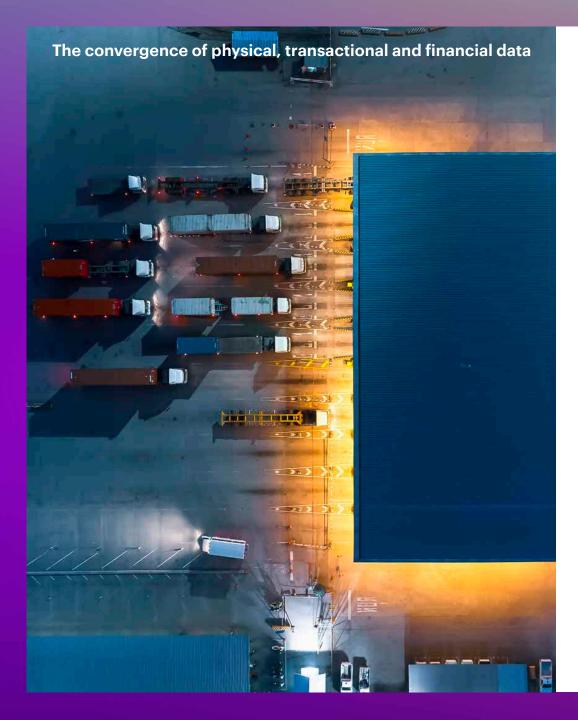
One Connected Supply Chain: Combining the physical, transactional and financial

As seen in each of the three previous pillars, companies are harnessing the transformative power of blockchain and multiparty systems to reimagine operations related to physical good movement, transactional efficiency and trade financing.

This next chapter for enterprise supply chain, however, contains powerful examples of leading innovators going one step further. They're increasingly taking advantage of the enhanced data integrity provided by multiparty systems and unlocking value in two or more of these pillars within a single initiative.

Additional reading: How collaboration can lead the eco-wakening to a sustainable future – **read the blog**





Client success story

Global energy major

A global energy major has embarked on a journey to establish a more connected supply chain across its ecosystem. The project aims to create a shared data platform for the industrial sector that both improves the buying experience and streamlines workflows among business partners.

Product movement information. inventory level, and available storage capacity is captured through IoT and track-and-trace capabilities. Based on these inputs, the blockchain layer serves to create a shared record of product provenance. Integration with partner systems of record, combined with purchase order and delivery data, eliminates most instances of transactional mismatch and

reconciliation. Codified business logic contained within smart contracts minimizes the need for manual interventions and drastically reduces the procure-to-pay timeframe. This reduction in cycle time enables zeroday financing, freeing trapped working capital within the supply chain and laying the foundation to transform trade financing models.

In this case, the client and ecosystem partners have successfully identified mutual value from a more united view of physical, transactional, and financial data. Although limited in scope, the pilot implementation has been met with positive reception, and Accenture is now assisting the project as it scales to include a broader scope of industry participants.

Client success story

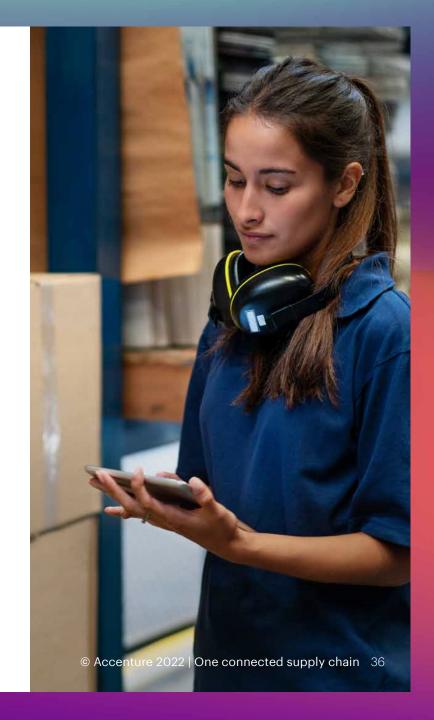
Building out the possibilities for Microsoft

As explored in Pillar 1, **Microsoft's Azure** supply chain initiative demonstrated the ability of blockchain technology to facilitate trusted data sharing across multiple tiers of supply chain participants without the need to individually reconcile each system of record. The ability to disclose product information securely and selectively across partners began the journey toward solving traditional supply chain visibility problems.

The initial use case targeted by Microsoft and its partners—component serialization and traceability—provides a strong foundation for the collaborators to pursue additional value. It serves as an excellent case study for how this initiative could expand to create a cross-pillar 'connected supply chain'.

By building on trusted material provenance and status, supply chain partners can streamline transactional invoicing, reconciliation and payment processes. With fewer opportunities for counterparties to disagree on quantity or pricing information, the improved process drives reduced reconciliation efforts in downstream invoice-to-pay processes.

Extending the scope of participants and bringing on additional partners also creates additional opportunities. Incorporating upstream supply partners provides a clearer picture of material origination and improves responsible sourcing capabilities. At the end of product life, stitching together a more holistic, granular product lifecycle allows for improved downstream component recycling programs and more sustainable decommissioning practices.



Use case

Rethinking corporate identity for supply chain networks

Global supply chains struggle with agility due to the long lead time to identify and engage with new business partners. Even after onboarding them, the continual need to monitor new partners for risk and compliance purposes creates a significant operational burden and can hamper supply chain visibility.

New capabilities enabled by multiparty systems technology allow us to rethink this problem space.

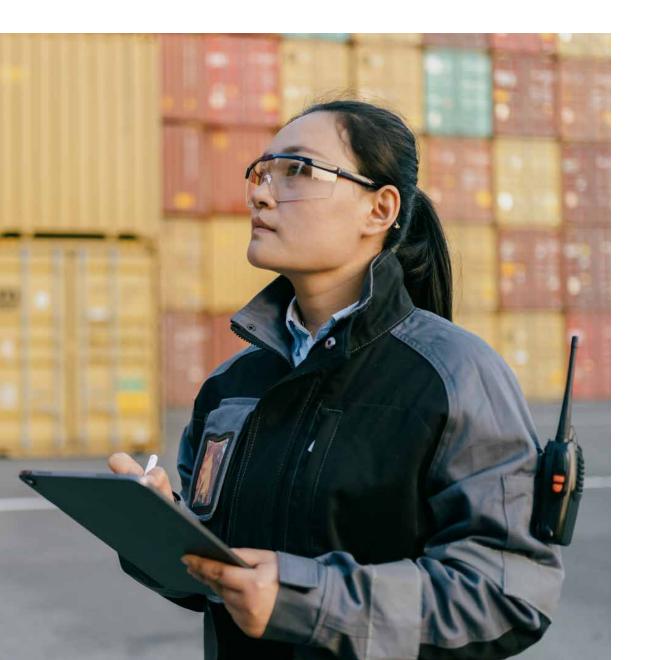
Leveraging blockchain, corporate entities can create, maintain and control unique digital identities for their business, including the ability to attach digital credentials to these identities—all without the need to trust a central party to store and maintain their

sensitive data. When companies can manage and maintain their own identity profiles, it eliminates the need for duplicated manual data entry during onboarding and it helps ensure that any piece of master data across all connections can be easily verified to create enhanced visibility and trust.

This capability is enhanced by the inclusion of 3rd parties like financial institutions, governmental bodies, or analytics providers who can offer digital credentials for corporates to append to their unique profile. As nascent digital identity capabilities mature, corporates will be able to collect and request an increasingly rich set of credentials, representing qualifications ranging from creditworthiness to organic product certification and more.

Corporate identity constructs enabled by blockchain technology will have a profound impact on all three pillars of the One Connected Supply Chain. This will ensure that companies can better tie certifications and quality claims to procured goods and services, streamline the time to transact with new partners through accelerated onboarding and risk assessment and provide banks with opportunities to offer green financing in exchange for proof of sustainable operations.

The benefits of data convergence are not just theoretical, they're the here and now for an increasing number of businesses with an eye to the payback from a collaborative future. Individually, the physical, transactional and financial pillars are fast-tracking supply chain innovation. Collectively, they're the catalyst for deep transformation.



One Connected Supply Chain: identifying your priorities and starting point

The clients we've highlighted succeeded because change leaders expanded from a focus on internal adoption of the latest technologies to embracing a new collaborative shared business model. They're creating avenues to operationalize the development of new products and services at speed while mitigating risk. These insights and learnings can be applied across industries.

To realize the One Connected Supply Chain vision, it'll require the combination of technology and human ingenuity. Everything from how you work together to how you do it responsibly is on the table for consideration.

Whether your organization is just beginning to form a perspective, or already advancing on the journey toward a more connected supply chain, there are several important steps you can take. Deeper education on multiparty systems can highlight where it fits as a strategic priority. Joining an existing network or exploring relevant industry consortia can help define the potential roles your company can fill. Perhaps most importantly, recognizing the power of your organization's voice in influencing vendor roadmaps and requirements ensures that future solutions create shared success.

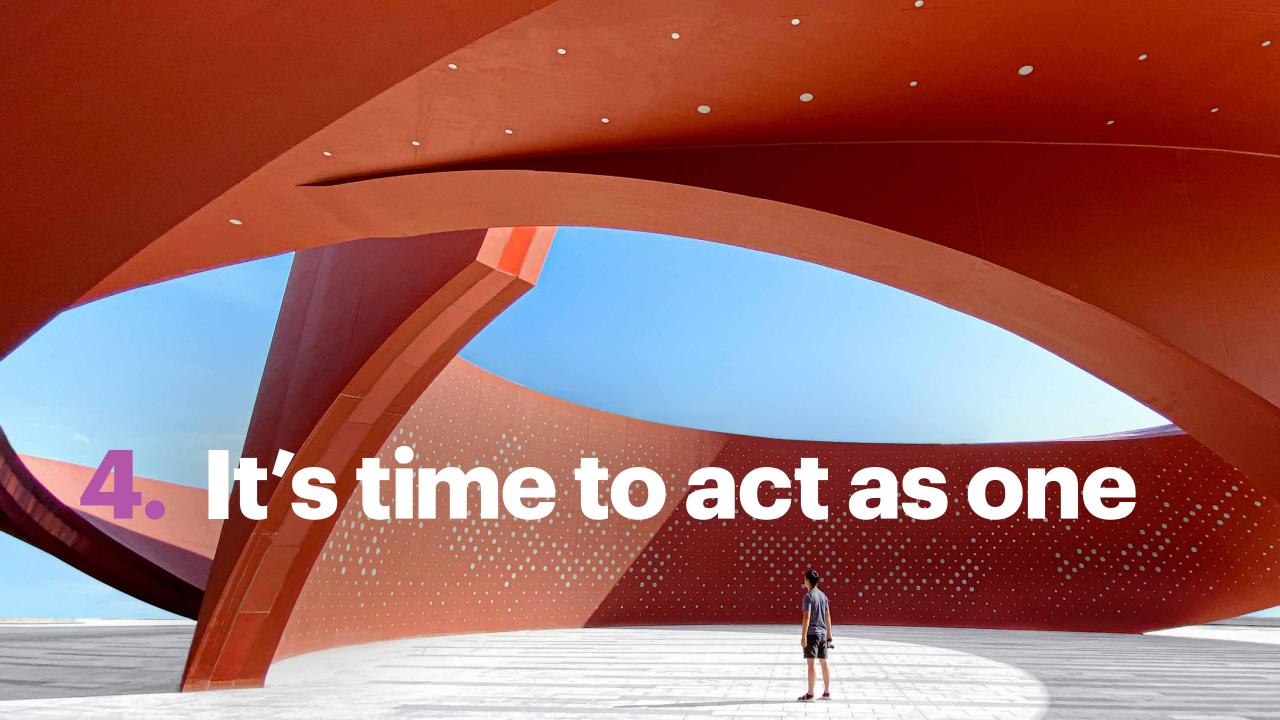
When working with your value chain partners, consider these three priorities:

- **#1 Understand current processes.** Identify ongoing pain points for your organization where data visibility and/or reconciliation contribute to inefficient processes.
- **#2 Start collaborating.** Engage with your supply chain partners and across the industry to jointly explore potential areas of value that span multiple organizations.
- **#3 Get started.** Prioritize your use cases and begin solution design to unlock value.

Additional reading: 3 things we learned from working with over 30 successful consortia – **read the blog**

How the Presidio Principles will accelerate blockchain – **read the blog**





Accelerating the shift towards a unified supply chain

Customer demand is changing faster than supply chains can react. And siloed visibility and poor collaboration limit the effectiveness of several network-level activities, such as responsiveness, resiliency, sustainability and more. It means it's time to act now – together with your ecosystem.

New capabilities, like blockchain and multiparty systems that facilitate improved collaboration, will allow partner ecosystems to reinvent the future together.

We're ready now to help kickstart your move from competition to collaboration. So join us to help forge a roadmap to drive the supply chain transformation such powerful new tools now bring within reach. Together, as one.



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A \$507 billion opportunity

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