

A large, teal-colored arrow pointing to the right, with a slight 3D effect. The text "High performance. Delivered." is centered within the arrow's shaft.

High performance. Delivered.

# Blockchain Explained (Part 2)

## Video Transcript

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Managing Director  
Blockchain Lead

*What are the top three things capital markets firms should know about blockchain?*

The top three things that capital markets firms should focus on with respect to blockchain at this point are that it is not just about transactions and it's not just about payments. There are wider use cases for this general purpose technology that

really unlock a tremendous amount of value when you think of it as a basis to be able to share data confidently between actors.

The second thing is there's lots of technical challenges that are still being solved and if you're not actively involved in it and engaged, and part of the dialogue as to how some of the fundamental technical challenges are being overcome, you're going to be late to the game and you need to be part of that learning curve right from the start.

The third point is that it does not have to be based upon a consortium. You don't have to only think of it with respect to getting multiple banks to cooperate. At the heart of it is a general purpose technology around being able to share data in a different construct and take advantage of implicit clean data lineage and immutability of the data.

*Is there one application most suitable for blockchain technology?*

Is there one application that's most suited for a blockchain? No. This technology has many, many applications and we're engaged across our client base and within market and industry participants, and regulators, and cross industry conversations which take advantage of what is a general purpose technology that is unlocking all sorts of interesting conversations. There are great examples where it shouldn't be used, and that's part of what we're spending time with clients to figure out is what makes a particular business problem a good candidate for this technology. On the up side, there are many, many good answers as to what that could be.

*What does Accenture offer when it comes to blockchain?*

We're building capabilities across our spectrum of services to help our clients take advantage of what this technology can provide, and that goes right from the beginning of engaging with them on a strategic perspective to give them the advice to what it means with respect to their combination of clients, products and geography and how their business is structured, through to what are the use cases with working with each of the business areas on how does the operating model change? How do the data flows change? How does the process change to actually generate value from what this technology can provide? Through to the technical architecture of, how do you actually implement these kinds of systems? Where does it plug in? What do you unplug? What do you de-commission? How does the new technical infrastructure work with these solutions both internally and externally with partners and with clients?

We're really taking an end to end view of where this technology can apply to help our clients take their businesses to the next level.