Blockchain in Media

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It’s time to take notice…Blockchain has the power to transform the media industry landscape.

Media and platform companies that tap into its potential NOW will redefine how they engage with customers, partners…..and broader ecosystems FOREVER.

Blockchain is a new way of storing data in a distributed ledger that allows multiple potentially non-trusting parties to securely share access to the same information and know that it is valid.

And 55% of the media and platform executives we surveyed… think blockchain is a top-five priority for their company.

So let’s take a look a closer look at three trends blockchain can enable.

FIRST, Strategic co-opetition. Or mutually beneficial collaboration among competitors…sharing tangible and intangible assets.

With shared visibility and historical auditability, blockchain-enabled ecosystems allow partners to work together, operating from a single source of truth.

Second. Hyper-personalization. Segment-of-one targeting has become critical for competitiveness….one-size-fits-one content options and viewing experiences are the way of the future.

Blockchain technology can capture granular, validated data which will help media and platform companies form new level of personalized engagement and improve insights for key business decisions.

Third. Data Security. Media and platform companies have nothing if they cannot protect data and securely manage data access. Today, less than half of consumers trust their online entertainment providers. Blockchain can be a game changer here. As companies provide customers with their personal data to meet regulatory requirements, blockchain can capture and store a tamper-evident, secure and up-to-date history of personal usage data for better data portability.

Media and Platform companies that act now to unlock blockchain’s potential will do more than play the game…they will change the rules.

For how to get started, you can read our full point of view at www.accenture.com.