Exploring Emerging Technologies: Are You Ready?

Lisa Stanley, OSCRE International
Blockchain defined

- Cloud-based – doesn’t sit on your company’s server or any other private server
- Permanent – lives as a permanent record of activities between parties
  - Any changes happen in open view of all participants
- Distributed digital database/ledger - among a designated group of participants
  - Public – Property transfers
  - Private – Internal or with business partners
  - Hybrid
Benefits of Blockchain

- Improves transparency/audit trails
  - Difficult to commit fraud/hack
- Eliminates/marginalizes middlemen
- Reduces expenses – new projects built more quickly
- Real time collaboration writing code
- Mitigates risk
Is your organization investing in emerging technologies?

- Yes
- No
- I don’t know
Preparing for a Blockchain-focused World

- What you need to do now
- The 5 stages of maturity for effective data governance
- The importance of constructive collaboration
- Building a blockchain ecosystem
  - Are you ready?
Blockchain is...

a foundational change
What you need to do now

- Start with the DATA
- Identify the Business Case
- How does it align with other strategic priorities in your organization?
- Determine the scope of proof of concept models/pilot projects
- Importance of leadership support for the change
What is constructive collaboration?

- What does it look like?
  - Within your organization
  - With your business partners
How Fast is Blockchain Advancing?

It’s not coming, it’s here.

- Deloitte – Blockchain Consultancy Group established in 2012
  - Over 800 people
  - 23 industry sectors
- Cognizant – Center for the Future of Work
- R3 – Fintech Collaboration & Corda
- JP Morgan Chase - Quorum
- B3i – Insurance and Reinsurance
- South African Reserve Bank – Project Khokha
The new economy is digital – information is the new currency

- Study of 2,000 companies, combined revenue of $7.3 Trillion
- Execs surveyed expect the revenue impact of digital to more than double from 2015-18
- In 2020, the 2,000 respondent companies are expected to spend nearly $1.5 Trillion on digital transformation
Center for the Future of Work Study

- Go Big, Go Digital or …Go Home
- Laggard Penalty – difference in investment and revenue due to technology
- More specialists than generalists
- #1 skill to stay relevant – Analytical Thinking +21%
- Greatest digital concern – security
- Conduct a digital audit - examine process by process
World Economic Forum

Estimates at least 10% of global GDP will be stored on blockchain platforms by 2025
What to Do Next-Building an Ecosytem

1. **Make operational changes now** that enable you to operate in a blockchain world – start with the data.

2. Make sure the **integration side of your strategy is well planned and executed** – it will still be needed with blockchain technology.

3. Your organization’s **internal preparedness** should include data governance and industry reference data models based on standards – 2 high priorities for the OSCRE community.

4. **Collaboration is key** to maximizing blockchain’s potential – we can learn from other industries who are much further ahead and reaping benefits.  
   [http://www.oscre.org/oscreblockchaininitiative](http://www.oscre.org/oscreblockchaininitiative)

5. **Identify change leaders** within your organization who will commit the resources to move ahead. Sponsor, Decision Makers and Influencers.
## OSCRE Blockchain Initiative

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<thead>
<tr>
<th>Driver</th>
<th>What OSCRE’s Doing</th>
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<tr>
<td>Blockchain is moving at an accelerated pace in other industries</td>
<td>Launching a collaborative Blockchain initiative</td>
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<td>An industry need to collaborate on data standardization and build data governance skills to address emerging technologies, including blockchain.</td>
<td>Brings together IT and their business partners</td>
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<td>A need within organizations for industry-recognized reference data models and data governance</td>
<td>Takes a consortium approach to explore applications for this technology and the foundational change that accompanies it</td>
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<td><strong>The danger of doing nothing.</strong></td>
<td>Focuses on use cases that are capable of commercial application quickly</td>
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<td>Can quickly move to proof-of-concept models and pilot projects</td>
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<td>Allows participants to get ahead of the curve and test their own strategic options</td>
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<td>Further building the industry standards reference data model to enable Blockchain.</td>
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<td>Addresses data integration and aggregation</td>
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Additional Resources

- Blockchain Revolution, by Don Tapscott & Alex Tapscott
- www.Cognizant.com/blockchain
- Deloitte’s white paper, Blockchain in Commercial Real Estate
- Video: https://blockchainedu.org/learn/
Thank You

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Panel Discussion

Moderator – Mike Saunders, CEO
DigitLab

Panelists
Lisa Stanley, CEO
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Michael Stannard, Managing Director
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