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Blockchain – time to innovate?

Design & Delivery of Digital Solutions

Some argue that 2016 was the year that Blockchain really emerged onto the tech scene and that 2017 was the year the concept was proven, but will 2018 be the year it will become industrialised and truly ready for prime time?

At a recent event, 6point6 explored the state of Blockchain's ability to be ready for mass business adoption, looking in particular at whether or not this technology was ready for prime time or merely a catalyst for change.

Drawing on a range of Blockchain innovators, climate impact platform, Poseidon, global law firm, Addleshaw Goddard and international SME trade platform, Tallysticks, we garnered the views of those at the coalface of implementing solutions, to explore how Blockchain, as a technology, is impacting the sectors they are revolutionising.

However, when we talk about Blockchain, we're not talking about crypto - albeit the roots of Blockchain are linked to bitcoin. What we're focusing on is the role of Blockchain in driving business value and making business frictionless.

From emergence to growth

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If research is anything to go by, Blockchain's hey-day may yet be to come, with just 1% of companies already using it and only 8% with plans to experiment with it[1]. In fact, 77% of businesses surveyed had no interest in it at all.

However, as specialists in Blockchain technology, we understand the positive business impact it can have. But as for whether or not it's the right solution for you, this is highly dependent on your use case.

Blockchain isn't a magic bullet and shouldn't be applied left, right and centre just because it's en mode.

If it poses a potential solution to a business problem, the use case has to be the focus, and you have to understand if the business case for the solution is a credible one.

That's not to say you can't take inspiration from Blockchain. Indeed, it was clear from some of our panellists that whilst transformative for some, it merely served as a useful catalyst for the change for others.

The net result of our discussion

Your business' technology requirements are better defined by the needs of your customers, as they influence both your business plan and your future strategy for growth.

Bearing this in mind, and with near-endless technology solutions out there, where should you start and how can you ensure you get it right - particularly when innovating with emerging technologies?

Nail the use case and it will drive the innovation process.

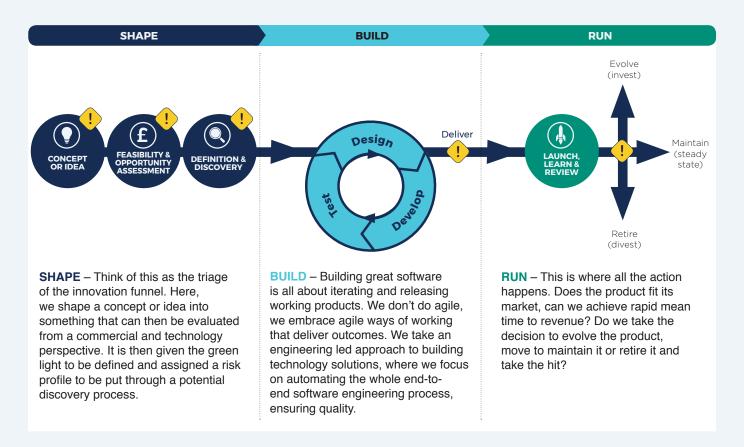1. https://www.gartner.com/imagesrv/cio-trends/pdf/cio_agenda_2018.pdf

How to innovate

When it comes to innovating with any emerging technology, it's crucial to have a risk management framework in place.

Our 'shape, build and run' framework helps with the decision-making process, killing off ideas or adapting decisions, depending on the outcome.

This product lifecycle approach means we can help our clients to innovate in an informed way. And if a product has merit, it will fly. If not, the framework will allow for an early exit.

We see innovation as our ability to tie together ideas and technologies to successfully bring something new and valuable to the business world.

Using our experience and expertise, we'd like to help you to innovate.

For help or advice in relation to your emerging technology needs, don't hesitate to get in touch with our team.

SHAPE – Think of this as the triage of the innovation funnel. Here, we shape a concept or idea into something that can then be evaluated from a commercial and technology perspective. It is then given the green light to be defined and assigned a risk profile to be put through a potential discovery process.

BUILD – Building great software is all about iterating and releasing working products. We don't do agile, we embrace agile ways of working that deliver outcomes. We take an engineering led approach to building technology solutions, where we focus on automating the whole end-to-end software engineering process, ensuring quality.

RUN – This is where all the action happens. Does the product fit its market, can we achieve rapid mean time to revenue? Do we take the decision to evolve the product, move to maintain it or retire it and take the hit?

Get in touch

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About 6point6

Integrating digital technology into your business can result in fundamental changes to how you operate and deliver value to your customers. To go digital is to reinvent yourself to the core, opening yourself and your clients to a world of possibilities.

6point6 is a technology consultancy. We bring a wealth of hands-on experience to help financial service providers, media houses and government achieve more with digital. Using cutting edge technology and agile delivery methods, we help you reinvent, transform and secure a brighter digital future.

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