## Automation World, U.S.: Cognizant's Chief Digital Officer, Manufacturing & Logistics, Says Blockchain Should Be Part of the Big Picture Strategy for Manufacturers

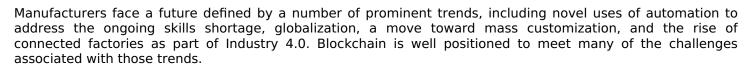


"Blockchain has to be a broader part of a next-generation manufacturing strategy—it can't just be a technology you go for," says Prasad Satyavolu. "To transform manufacturing with blockchain, it has to be part of a broader gambit to provide more personalized products, to tap into a localized supply base, or to take advantage of IIoT. Those are all imperatives that feed a strategy for blockchain."

Excerpts from Automation World's article:

"Characterized as a distributed ledger technology, blockchain records transactions between multiple parties in a way that is transparent, verifiable and immutable. Given that manufacturing encompasses a series of transactional interactions, experts are putting stock

in the potential for blockchain to be a more efficient and trustworthy way for extended supplier ecosystems to securely record and share information.



What blockchain is not yet shaping up to be is a technology for improving internal transactions and system-tosystem interactions. 'Within the confines of your own trusted network, companies are already well secure from an internal plant standpoint,' Satyavolu says. 'Within a plant environment, there isn't a great use case.'

One of the most anticipated use cases of blockchain is for track and trace, to help manufacturers foster better visibility and trusted relationships among their extended, global supply chains. In addition to the ability to create and administer smart contracts, blockchain provides an immutable record of the chain of custody of goods, which can be leveraged in numerous ways—from helping to prevent leakage and the spread of counterfeit goods to tracking down at-risk suppliers in the event of a part failure, and even creating transparency and specificity around sourcing to build trust and demonstrate that compliance regulations are being met."

Click **here** to read more.

https://news.cognizant.com/2019-03-29-Prasad-Satyavolu-Says-Blockchain-Should-Be-Part-of-the-Big-Picture-Strategy-for-Manufacturers