

Industrial Automation Asia: Cognizant's Global Delivery Head, Manufacturing, Logistics, Energy, and Utilities, Says Manufacturers Shouldn't Wait to Implement Blockchain



"It is important for manufacturers to avoid the pattern of many IT projects that are massive in scale, time-consuming to implement, and slow to meet expectations,"

says **Ganesh Kalyanaraman**. "Instead, a nimbler, entrepreneurial approach is required to keep pace with fast-changing blockchain technology: start small, fail fast, identify what works, and scale quickly."

Excerpts from Industrial Automation Asia's article:

"While manufacturers recognise that blockchain promises to dramatically streamline manual processes and other operational areas, many are holding back due to the lack of established adoption paradigms. However, manufacturers that adopt a wait-and-watch approach may find it difficult to catch up with more enterprising competitors. In order to reap the benefits of innovative technology, manufacturers should move quickly to gain experience with these and many other potential applications of the blockchain. But where should they begin their journey? While there is no single playbook for successful blockchain adoption yet, there are best practices that organisations can learn from, to navigate the shift.

What's crucial is the involvement of stakeholders from different business units such as procurement, design, manufacturing, sales and marketing in identifying how blockchain solutions can generate business value. Companies can benefit by creating a dedicated blockchain team with stakeholders assigned to spur innovation and adoption. A dedicated team can help drive the development of strategy by identifying and developing use cases, exploring the potential of working with business partners and researching partnerships with vendors.

Although blockchain holds the promise to be the next disruptive technology, its adoption is still in its early stages. Manufacturers need to put blockchain into practice, identifying concrete business problems and opportunities that the technology can help address.

Developing a blockchain strategy should not be seen narrowly as a technology issue. A blockchain pilot project may demonstrate how the technology works, but it is even more important to learn whether the project is an optimal solution for the business problem being addressed and how a full-scale implementation would impact the organisation's business."

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