



DISCUSSING

GOVERNING DLT NETWORKS

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David Treat, Managing Director, Global Blockchain Lead, Accenture

Rob and David discuss the potential of Distributed Ledger Technology implementation, and the need for a strong and transparent governance model to make them successful.

Video Transcript

0:07 I'm Rob Palatnick, Chief Technology Architect at DTCC.

0:12 And I'm Dave Treat, Managing Director and Global Blockchain Lead at Accenture. Rob and I are here at Accenture's Innovation Hub in NY, where we have a saying: the pace of change will never be slower than it is today. Among the many technologies driving exponential change, blockchain or distributed ledger technology will be a key catalyst.

0:32 Blockchain has attracted global attention for its potential to fundamentally change the way we do business. Thanks to its core characteristics, shared state, uniqueness, tamper evidence and security, it will provide the infrastructure upon which the next generation of business applications will be built, improving corporate and enterprise operations. However, DLT's full potential will only be realized with the implementation of a strong and transparent governing model. DTCC has been at the forefront of FinTech solutions, such as cloud computing and DLT. And in collaboration with Accenture we have produced a new white paper, which continues our work to examine FinTech innovations to address the many challenges facing financial firms today.

1:19 In the paper, [Governing DLT Networks](#), we propose a governance operating model to address approaches to managing the activity, connectivity, software changes, contractual agreements, and transaction finality for every participant across the network. Our proposed governance model is composed of eight high level functioning areas, ranging from governance, participant lifecycle, runtime operations, data governance, all the way through to third-party management, platform management, infrastructure, legal and finance.

1:53 From our perspective, the DLT governance model outlined in the white paper is a critical and necessary component of DTCC's work with our clients, our partners, and our regulators to modernize the financial industry infrastructure. This paper marks the beginning of an important dialogue. And we will continue working with our clients, our industry partners, and our regulators to determine how to leverage new technologies to the benefit of the global financial marketplace.

2:20 The pace of change may be fast and accelerating but having a strategic point of view point of view, focusing on real value, the right partners, the right governance model, is necessary to ensure you're in the best position to lead through this exciting period of change. Rob and I welcome an open industry dialogue to help us work together to make this better.