



## The Chief Digital Officer Uprising, a Decade into the Blockchain Era

By [Olivier Naimi](#), May 2021. Copyright © Olivier Naimi. All Rights Reserved.

As the C-suite's newest member continues its meteoric rise, all signs point to an explosion of growth for the Chief Digital Officer (CDO) role in the coming decade again. In 2012, just 12% of Fortune 1000 companies had a CDO. By 2018 already, a staggering 67.9% of surveyed firms reported having a CDO. - [Forbes](#). Looking back at ['The Emerging Chief Digital Officer'](#) article published in 2012, the primary function of the CDO remains to drive digital engagement across all customer's touch points. However, CDOs today are also "digital megatrend thinkers", who question everything as they embark to transform the organization's traditional business operations to leverage the benefits of a blockchain technology-based solution.

Flashback to the previous article, the three pillars of a tangible digital strategy remain to foster:

- 1) Digital Transformation
- 2) Digital Engagement
- 3) Digital Attribution Modeling

Let's take a closer look at how the digital strategy & and especially technology landscape has evolved:

### **1 / Digital Transformation**

According to Statista "Worldwide spending on blockchain solutions is expected to grow from 1.5 billion in 2018 to an estimated 15.9 billion by 2023. Companies in nearly every industry are rushing to leverage blockchain technology. The majority of Fortune 100 companies are currently working to establish their own private blockchain networks and incorporating smart contracts to enhance data integrity. While many organizations are on the fast-track to the blockchain's digital transformation, including allocating a portion of their treasury to crypto currency, it is important to note – this is still just the beginning!

## **2 / Digital Engagement**

Blockchain technology is the new backbone for digital engagement strategy. CDOs need a strong understanding of how decentralized private & public blockchains and smart contracts can create a more engaging customer experience to boost multi-channel digital revenue. For the CDOs, blockchain provides a valuable opportunity to create a more direct, secure, and integrated digital ecosystem for customers. Leveraging blockchain networks is clearly shaping up to be the key aspect in creating value for customers and will emerge to become mainstream.

As the blockchain landscape evolves, the current role the CDO plays in orchestrating integration among data sources and Martech most relevant API's is quickly expanding as well. The CDOs role today also includes identifying the right mix of well-established exchange platforms to provide "a la carte" digital engagement solution for their organization. The CDOs' responsibility to protect customer's data & privacy is one of the primary drivers for blockchain's rapid adoption and CDOs are now thinking even more about data security than data acquisition.

## **3/ Digital Attribution Modeling:**

To gain real and measurable impacts from the success of the organization's blockchain strategy, the focus has been shifted from leveraging data acquisition as a commodity to data integrity being the core value of the customer experience. Today's CDOs are rapidly building their own company's private & public blockchain exchanges knowing that many of their competitors have already started exploiting this technology to gain market share. Most are even releasing their own crypto currency and/or NFTs as a fidelity reward token.

The near-zero privacy world brings with it many challenges for the organizations. There has never been a more important time than now for the CDOs to promote the implementation of an end-to-end blockchain based solution. The rapid growth of blockchain technology throughout many industries already demonstrates the power of the "network effect" and justify CDOs prioritizing accordingly.

[Olivier Naimi](#) pay special attention to the progress of blockchain technology and the expanding crypto ecosystem, as well as the implications for enterprises' digital transformation strategies. Olivier has more than a decade of experience translating business strategies into tangible digital solutions for some of the most prominent brands including, Sony PlayStation, Sony Corporation, Hitachi, Walmart, Sears, DigiCert, and BEA Systems.