

BLOCKCHAIN

THE FUTURE OF CLEVELAND?

LEADERS IN BUSINESS, PHILANTHROPY AND HIGHER EDUCATION ARE WORKING TO TURN THE REGION INTO A HUB FOR THE EMERGING TECHNOLOGY. **TRI-C** HAS BEEN INVOLVED SINCE THE BEGINNING.

There is an entire blockchain frontier in the opening stages of exploration, with potential applications in a wide range of industries. It presents massive economic opportunity to cities blazing a trail for it.

One of them could be Cleveland.

Blockchain has yet to find a hub in the U.S. — a city or region that will serve as a nerve center for businesses and organizations that develop, promote and utilize the emerging technology. Cleveland's leaders want Northeast Ohio to become that hub, and Cuyahoga Community College is among the institutions at the center of the effort.

But first: What is blockchain, and why is it getting so much attention?

THE BASICS

Blockchain is a series of digital records linked using cryptography. The design of blockchain is such that records can be accurately identified and verified but are nearly impossible to alter by unauthorized parties.

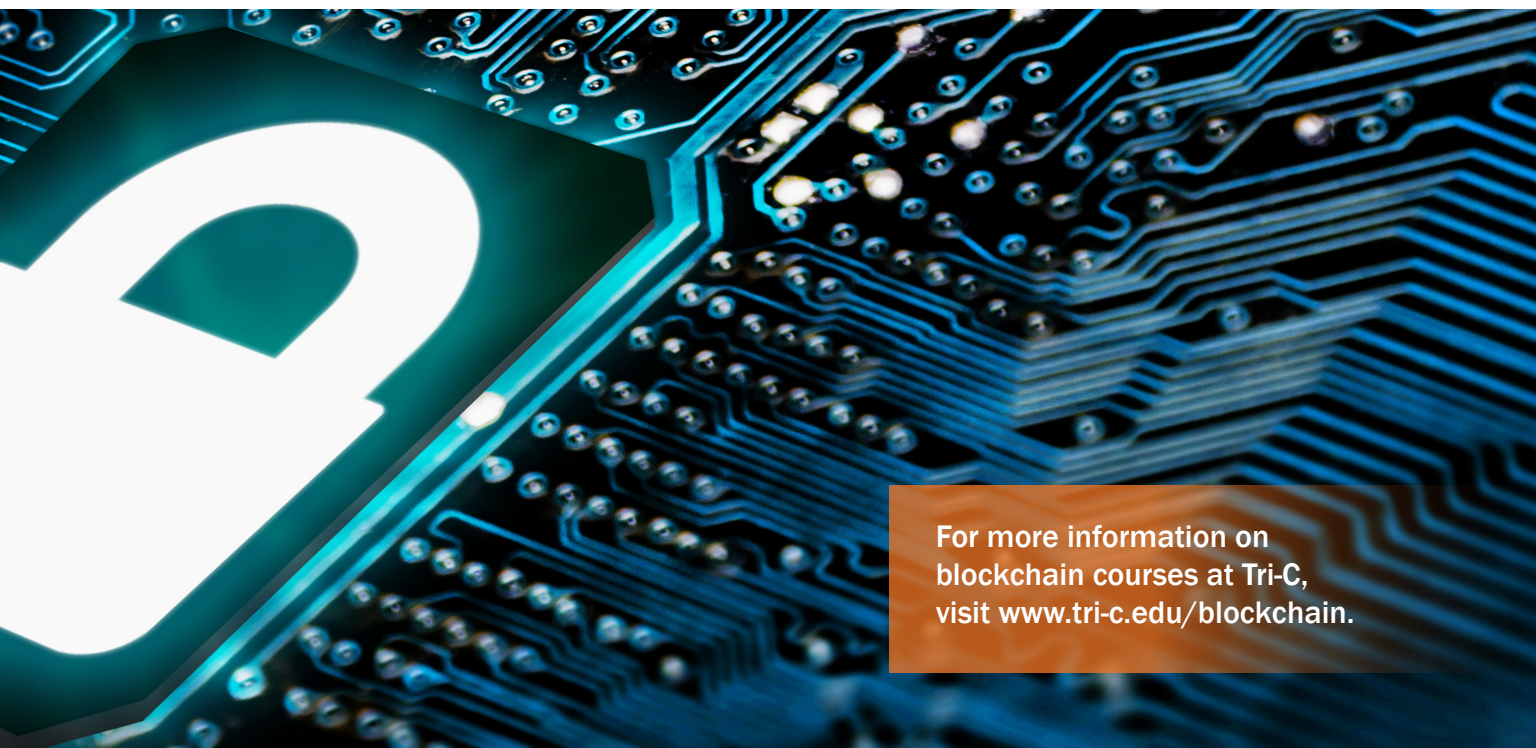
This permits blockchain to provide accurate identification of a person while offering nearly impenetrable data security. These two factors make it ideal for application in education, government, the medical field and other areas in which secure records are kept.

"Blockchain can allow you to prove who you are without verification by an intermediary," said Monique Umphrey, Tri-C's vice president of workforce innovation and College-wide dean of IT. "In the higher education world, for example, that could mean fulfilling a transcript request faster. Right now, it can take up to a week because of the rounds of verification a college must go through."

TRI-C AND BLOCKLAND CLEVELAND

To help spearhead and organize the blockchain movement in Cleveland, Bernie Moreno founded Blockland Cleveland in 2018. In June, Moreno pulled together a group of local leaders, including Umphrey and Tri-C President Alex Johnson, to travel to Toronto and the Blockchain Research Institute.

"We need to make sure Cleveland is a relevant tech site," said Moreno, president of the Bernie Moreno Companies, a regional auto dealership group. "To survive long-term and reverse the trend of population loss, Cleveland has to be relevant in emerging technologies."



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The research trip to Toronto opened the eyes of the contingent to the possibilities of blockchain as a tool for economic revival.

“We wanted to understand the opportunities and whether any city has kind of set down their flag as the home of blockchain development,” Umphrey said. “We found that Cleveland is one of only a few cities in the U.S. that has high degree of blockchain development potential, due to the presence of high-quality academic institutions and a large presence in the manufacturing and health care spaces.”

Moreno, Umphrey and many local leaders see a potential path to Northeast Ohio’s economic renewal in blockchain — but only if the region gets out in front of the large-scale adoption of the technology. And the time for that is now. According to current projections, blockchain could be utilized in up to 60 percent of American companies by 2020.

“Companies are thinking about the technology, and when they think about blockchain, we want them to view Cleveland as the place to be,” Umphrey said.

“Just think where Cleveland could be right now if we’d had the same conversation about the internet back in 1993 or 1994. We have a chance to position ourselves in much the same way with blockchain.”

Tri-C is a major component in Blockland Cleveland’s evolving plan. Investments in technology-related education, including labs and equipment, has aligned Tri-C as a key training provider for blockchain.

“This isn’t just an IT thing,” Umphrey said. “Our goal is to open the door for people in different fields to develop a knowledge base around blockchain. If we can train people in many different industries to utilize blockchain technology, that is how we are really going to see businesses adopt it and thrive with it.”

The bottom line is talent, Moreno said:

**“TRI-C AND OUR OTHER HIGHER
EDUCATION INSTITUTIONS ARE TALENT
FACTORIES, AND WITHOUT TALENT, NONE
OF THIS IS GOING TO WORK.”**