



The Deloitte On Cloud Podcast

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Title: Blockchain coming to the workplace, and it's going to disrupt everything

Description: Companies use blockchain for logistics, IT security, data protection, and more. And its use cases are growing. In this episode, David Linthicum talks with Gigster's Cory Hymel about how blockchain's next frontier will be to disrupt the workplace by making it more fluid, which will change the relationship between companies and their employees

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David Linthicum:

Welcome back to the On Cloud podcast. Today on the show I'm joined by Cory Hymel. He's the VP of Product and Research at Gigster. How're you doing, Cory?

Cory Hymel:

I'm doing fantastic. Thanks for having me on today.

David Linthicum:

Yeah, it's great to have you on the podcast. One of the things we're going to do in 2023 is get lots of other people with different perspectives on different technologies seeing things from the product point of view, the service point of view, the cloud point of view, and really kind of look at the movers and shakers out there kind of making this stuff work. In other words, not necessarily doing the presentation but actually doing the real work behind the scenes. So, catch us up on yourself. How did you come to working at Gigster? What's your background? What are you passionate about?

Cory Hymel:

Yeah, of course. My formal background is in software engineering, specifically in embedded systems. And have kind of had an interesting track record to get where we are today. Early on, I was kind of big on the mobile side, so did a lot of work with enterprises during the—I'm sure some people remember when the whole—they call it BYOD, bring your own device, was coming onboard and when a lot of businesses were starting to adopt mobile to help employees be more effective in their jobs. Went from there, started another company around doing hardware for micro locations that would work for phones for venues, and then left there. I exited that and then was working for a firm kind of leading their connected technology department, so we were building physical products, and my team designed all the electrical boards and the firmware that went with it.

Then I took some time off just to kind of explore where I wanted to take their career and get in touch. Actually, I found Gigster on Product Hunt, funny enough. Jumped in the way-back machine and found them on there, and have since then for probably about the better part of seven years now, have been associated with the firm and now have kind of bopped around a little bit internally, but currently sitting in the VP of Product and Research, which sounds very formal, but yeah, it's been a great time, and being able to work, especially now, in helping push kind of what the future of work means and understanding what that future will be has been very, very cool.

David Linthicum:

Absolutely. So, tell us about Gigster. What do they do and what do they produce?

Cory Hymel:

Yeah, that's a great question. We've been around for ten years now. The founding premise that our co-founders had, they had a magic ball from somewhere to see where we are today, but their belief was that the future of work will be distributed and it will be global and it will be remote. And if that's the vision, their thought was how do we facilitate that? How do we build tools? How do we build processes and build tech that enable global teams to kind of run at scale. And again, this was ten years ago, so pre-pandemic, not a lot of people were doing it then. From the onset, our whole kind of thesis and thought is that in order to set teams up for success, we want it to be very data-driven, meaning that can we build AI models or—to monitor and understand and be predictive about team success from individuals all around the world from different backgrounds, different cultures?

Can we be predictive on assembling individuals into the context of a team not based just on hard skills like you might have listed on a profile but also understand their soft skills, like what is their communication cadence, what type of other personalities do they work best with, and start to kind of build a lot of these tool and these mechanics that let people run global teams extremely, extremely (1) effectively and (2) predictably. And that's what we do kind of—that's really part of my main job, but that's really kind of like the heart and soul of Gigster, and we apply that to software development. So, currently, all of our tech is built to run global software engineering teams, so we work with a lot of the big logo names out there, basically allowing them to tap into—the marketing spin might be innovation and scale, but from that angle. So, that's what Gigster does.

David Linthicum:

Yeah, preparing them for the future, so that's a big thing. I do think that—if there's any myopia out there, they don't see five years ahead of themselves, and if this thing is moving in this direction, you're going to have to prep for these things right now. No one saw the pandemic coming and they had to react and have some tactics around that, but the reality is, there's some significant changes that are coming through which isn't going to be driven by a global event like that. It's just going to be the evolution of the marketplace and how people want to work and how businesses need to conduct themselves moving forward, so it's absolutely perfect that you guys are in that field.

So, if we look at, ultimately, this thing like the future of work and we talk about the notion of a human cloud, how do we kind of look at how Web3 helps enable that? And just focusing on this year. Focus on what that's going to change things for 2023 and then maybe a bit in the future.

Cory Hymel:

Yeah, it's—the angle that I'll take with the explanation here is that when we say Web3, just for anyone listening, I want to kind of define how we're viewing it because I think a lot of people hear it and they're like, “Oh, NFTs or crypto.” That's not really what we're talking about or the way that we—I guess a better way to say it is that's not how we view it. When we think Web3, specifically what we focus a lot on is the underlying tech which is blockchain. And when we look at it, we believe that the future of work, especially in the context of the human cloud is that the future is going to be much more liquid in that individuals will be moving in and out of jobs a lot more fluidly than they do today.

I think we've already seen, or if you asked a lot of people from, maybe even possibly 40 and under, are you going to get a pension, a lot of people might say what is a pension. So, that idea of going to work at a company for 40 years and not leaving them is slowly kind of moving away, and then it moved into people hop around more, a lot of companies came out and kind of broke the mold and said you can actually work fractionally whenever you want and move in and out of these workforces of different companies really, really seamlessly and actually kind of create a living on that. It was a really interesting kind of fundamental moment that we saw because, again, a lot of the way that we work is being able to pull people in fractionally from around the world. We said this kind of goes in line of what we believe the future to look like.

And, so, when we talk about how Web3, or in this case how blockchain helps is that if you think about a very fluid workforce and moving in-between jobs, there's a lot that can get lost as far as accomplishments, as far as work history from the hiring side. And, so, to tie it back, when you think about the human cloud and the impacts of Web3, if we work under the hypothesis that the future is distributed, that it will be more fluid, and that to some degree it might be anonymous, then blockchain itself helps solve a few things around transparency, around credentialing and authenticity. It can help around dealing with contracts and contract negotiation stuff. The interesting kind of area that I do a lot of research in, in context to the future of work, is what DAOs were able to do. So, for those—I won't go in—people can look it up, but essentially a DAO is like a fully distributed autonomous organization that's able to spin up really quickly and it's underpinned by blockchain, which helps transparently understand contributions from individual contributors and then compensate them based on those contributions.

And the mechanics behind it are fascinating to see. It was really interesting to see what some of them were able to do. The models that were out over the past year or two years are obviously in their infancy, but we believe that there are some elements within that that are going to play a pretty critical part in the future, not just around the credentialing and tracking and kind of provenance or payment side that I mentioned before, but what's really interesting, and this is something that we see a lot, is incentive structures.

We've been running kind of global teams for ten years now, and how you incentivize a network of people to stay active, to participate, to do their best, even down to retention strategies, it's really, really hard, and no one's cracked it. I think the default answer is money, so just pay them and they will stay, but for a lot of top performers, money is not the biggest incentivizer. It can be things like community, it could be culture, it could be peers, it could be social recognition, it could be working on cool products or projects, and we think that blockchain and, á la Web3 as we're talking here, would provide some very, very interesting incentive structures and mechanics to help drive the future workforce.

David Linthicum:

It's interesting to me that this isn't really a solution going to find the problem. This is something that's emerging right now. Companies are changing. I was CEO and CTO at different startups over the years before I came to Deloitte, and the reality is that someone had an idea, they built a company around it, but it was incredibly, I thought, had too much overhead and time in making this stuff work. In other words, you had to build—get data center space and get humans, and humans had to sit in one office at a centralized location, and they had to go to a—had to have meetings every week and all the other stuff that kind of came along with creating a company, or creating an idea, and in reality I found it completely limiting. So, we started doing the virtual company kind of things, and people were a little hesitant, I think, to work in that kind of a model. Now it thinks we're backing ourselves into that kind of model whether we like it or not.

So, what you're saying is that we're going to have multiple companies and we're going to have lots of people that work for multiple companies, could be at the same time, provide these capabilities, and they're compensated directly for the value that they put in the company. It's virtual so it doesn't matter where they physically are, therefore, everybody benefits. The employees benefit because of the flexibility and the choice that they're able to make and the kind of work they're able to do. In fact, you have to be competitive to make sure that you're getting their attention to focus on solving your problems versus somebody else's problems, and the ability to get compensated directly for the amount of effort that you're putting into solving the issues. Am I close?

Cory Hymel:

Yeah. You're spot on. You're absolutely spot on. And when we—a lot of times I try to step back and think about it, it's that the status quo of what work is today, a lot of it—I think if you were to define it abstractly, it's 40 hours a week at a job working to accomplish some task, and that was defined in the early-1900s. And it's amazing to look at that point in time. There were still horse and buggies on the road. Since then, we've gone to the moon, we're planning to—hungry to go to Mars, and so the fact that our underlying infrastructure for performing work is still based off something over 100 years old is kind of mindboggling to think why. And then it becomes apparent that we do need to shift and adopt a new way to work, because directly to your point, the probability of getting the right person for the job that you need done, that is geographically located within manageable driving distance to you is statistically almost zero.

So, I think as companies start to look to the future and think about how to be competitive, directly to your point, they have to open up and they have to understand and adopt these new working principles in order to (1) gain access to talent at a global scale, but (2) and I think this is actually more important, it's that future—the incoming workforce is going to have vastly different expectations of what work means and what they want to get out of it. Obviously, a paycheck is one, but I think the future generations are going to kind of seek more than that, and the companies that we have seen adopting a lot of these principles are getting access to some of the top performers in the space.

Now, it's—there's always going to be this constant need to help retain them, which is fine, and we do believe though, to kind of thread this back, that there's some levels of the infrastructure characteristics of blockchain that will help with this. So, we're at a fascinating kind of inflection point I think might be the good word where in ten years we'll look back and a lot of people will be like, wow, you remember when you used to just do the same thing every day? That seems crazy.

David Linthicum:

Remember when you used to go to the same office every day and drive on the same roads for an hour and a half in traffic?

Cory Hymel:

Yeah, like that's going to be—it's like people driving, going in the office, sitting around all day being like, “Wow, I can't believe we ever did that.”

David Linthicum:

Yeah, and I think that it's important to realize that everybody needs to kind of adapt to this model. Employees should adapt to this and working this way because sometimes they may not be as comfortable with kind of the new ways that people are working and companies specifically. I find it's probably harder to make the companies adapt, the employees adapt, because – in essence – you're adapting to each other. The ability to kind of meet in the middle

as to what is the optimized use of each other's resources. In other words, the optimized use of the company by the employee and the optimized use of the employee by the company, and I think that's kind of what you're getting at here.

So, what's going to change for the average worker? So, from your perspective as being a blockchain expert and a future work expert, things like that, but what are the employees going to see that's happening in 2023 that's going to be a noticeable change for the way things have worked in the past or change from things that worked in the past?

Cory Hymel:

That is a fantastic question, and I will answer it through the—I had a professor answer—or preface an answer one time that I will answer it through the very narrow keyhole that I proclaim to have expertise in. When we look at what the future of work means and the context of remote software engineers, which is the workforce that we primarily focus on, I think that the big difference that's going to be coming up is—think from an abstract, very pie-in-the-sky point of view, I think that the big difference going into this year, I had mentioned it before, but this idea of fluidity in-between companies or in-between jobs or roles is going to be more pronounced.

And what that means for individual workers is that there is a certain level of personal brand that needs to be done, because as you're moving in-between roles, I think those that market themselves well are going to have very, very high degrees of success, meaning if the hypothesis that we have, that there will be more transitional kind of career paths, that in order to be successful within that, you need to find ways to market yourself and make yourself attractive as you're moving in-between these.

David Linthicum:

So, what about the evolution of new technology such as the metaverse, kind of where the web is going right now, and this is very much more kind of dynamic application platform than you had in the past, utilization of blockchain? So, what should we be focusing on now, what companies should be focusing on now in terms of how that technology's going to evolve? Not like 2023, but even looking future beyond that.

Cory Hymel:

Yeah, the blockchain one, so how—and I'll speak from what we're seeing, at least in the market side from how companies are asking those to either (1) do projects or (2) for advice on adopting blockchain. It's one of those where it's coming. The freight train is coming. I saw something—a similar trend back when the BYOD and the mobile side. Companies then that didn't embrace mobile or didn't find ways to invest or build infrastructure early on were really put between a rock and a hard place when it kind of hockey-sticked overnight. And we see that kind of similar tactic being taken by a lot of businesses now where they know that in the future this will be a thing, and so what they're looking for is kind of non-regrettable projects or initiatives to leverage blockchain to set themselves up for success in the future.

And there's kind of a couple that could be done within it. We've seen some of our customers look to start transitioning their membership and loyalty programs into blockchain-based solutions, and I think this is a good clarification point I think for the audience that I often have to make. It's that, in the future, the term blockchain, the term Web3, the term NFT, your wallet, all of this is just going to be blurred into the background and you're not going to hear much of it. So, when we see companies migrating or starting to—and blockchain itself is going to be viewed more like Kubernetes or some other service out there that kind of resides in the background but people build on top of it. That's how companies are starting to look at the underlying blockchain tech.

So, when they're starting these early-on adoptions and saying how can we start to get our internal IT departments savvy on the tech, how can we start understanding risk and putting in the proper locks and measures to ensure that we're adhering to security properly because it is still such a new thing, how are we getting our finance teams onboard to understand how to reconcile digital assets if we plan to sell them in the future? How do you do that with taxing? If we want to start accepting crypto as payment, what type of things do we need to do now to be set up for the future so when this light switch does kind of flip, I believe it will be very, very fast.

That's how kind of disruption happens, it's slow and then it's immediate, and while we're in the trough of disillusionment where we are now, it will pick back up. These companies that are putting down the railroad ties right now are going to be in a great place to capitalize on top of that, and that's where we're seeing a lot of the work being done, especially right now when it's such a bear market for the crypto and NFTs, not many companies are like, "I want to launch an NFT collection right now," but they are asking us almost daily to—"How do we set up for the future?" That's what we see.

David Linthicum:

So, where can our listeners find out more about you and also Gigster?

Cory Hymel:

Yeah, of course. We've got a website, Gigster.com. you can check that out. As for me, I'm on LinkedIn mostly, so if you just search my name, I should pop up, and I try to post as much as I can around stuff we're hearing, kind of keeping the ear to the ground and amplifying that out.

David Linthicum:

Yeah, this is such an important message, Cory, because I don't think it's just about adoption of technology, keeping up with the Joneses in terms of leveraging whatever the latest buzzwords are. This is about a cultural change and a shift in the way that we're going to work moving forward, and the technology's going to enable us to make that shift. So, I think this is important work you guys are doing. This is an important concept, and those organizations out there that don't heed the words that the world is changing, it's moving in this direction, be able to take advantage of it, as Cory said, laying down the railroad track for success, then you're probably going to miss the mark. So, I think this is something that everybody needs to focus on and look at moving forward.

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