

## Elevating the ecosystem of blockchain

- **NORDIC BLOCKCHAIN CONFERENCE 2023**
- **COPENHAGEN, 6-7 SEPTEMBER 2023**

### AN INDUSTRY ON THE RISE

Nordic Blockchain Association (NBA) is a nonprofit organisation facilitating the largest professional web3 network in Scandinavia. The organisation was established in Copenhagen in 2017 with the mission to drive a responsible and sustainable growth of blockchain technology. In collaboration with **the Confederation of Danish Industry (DI)**, the association hosted its first conference in 2023.

The conference brought together more than 500 industry experts, thought leaders, educators, and professionals from 30 countries to explore the unlimited potentials of the blockchain technology and strengthen the understanding and integration of blockchain.

Prior to the conference, **Copenhagen Legacy Lab (Wonderful Copenhagen)** and Nordic Blockchain Association initiated a joint legacy project. The ambition of this project was to maximise the positive long-term impact of the conference and thereby contribute to elevating the industry of blockchain.

*“The reason why I started working with blockchain was that I saw the huge potential to use blockchain as a tool to promote trust and equity and create a transparent, inclusive, and sustainable future. The journey to obtain this turned out to be quite complex with several bumps on the way. But our work with identifying and working targeted with key obstacles has been a huge step in the right direction.”*

Lennart Kirk, Chairman and Co-founder, Nordic Blockchain Association

### KEY OBSTACLES IN THE INDUSTRY OF BLOCKCHAIN

The first part of the legacy project focused on identifying some of the most urgent challenges within the industry of blockchain. To be able to identify these challenges, Copenhagen Legacy Lab and Nordic Blockchain Association hosted a workshop together with 16 stakeholders from the Danish ecosystem of blockchain. The stakeholders were involved to represent various angles and perspectives.

As a result of the workshop, three key challenges of the blockchain ecosystem were identified and agreed upon:

- Outdated or missing regulations
- Lack of funding for startups, research, office space, and more
- Miscommunication and lack of understanding of blockchain technology

The identified challenges are of relevance for Copenhagen, Denmark, and Nordic Blockchain Association. As an example, outdated or missing regulations can block or hinder startups from accelerating and contribute negatively to startups or talents leaving the country.





Photo: Nordic Blockchain Association

### THE ESTABLISHMENT OF NEW STEERING COMMITTEES

Based on the identified key challenges, Nordic Blockchain Association was able to create an 'Impact Programme' that was launched at the conference together with involved stakeholders from the industry. A major part of the programme has been the establishment of three new steering committees; one to work systematically with each of the identified key challenges.

The steering committees include key industry profiles from Sweden, Norway,

Estonia, and Poland among others, and will meet on a regular basis. The steering committees will have individual ambitions (see table) and KPIs in line with the mission and vision of Nordic Blockchain Association.

Since the conference, Nordic Blockchain Association has decided to add an extra steering committee to focus on the limited gender parity and diversity within the ecosystem. Today, there is a total of **four steering committees:**

<p><b>Focus 1: Legal &amp; Advocacy</b> Promote a secure and conducive legal environment for blockchain and emerging tech in the Nordic region.</p>	<p><b>Focus 2: Industry Financing</b> Driving financial allocation, innovation, and opportunities supporting blockchain-related ventures, projects, and education.</p>	<p><b>Focus 3: PR &amp; Best Practices</b> Pioneer the exploration of innovative blockchain use cases and define industry-best practices</p>	<p><b>Focus 4: Female and Diversity</b> Advocates for gender parity and diversity, driving cultural change to elevate the ecosystem. Aims to amplify impact across leadership, technical roles, and all positions in between.</p>
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### STEERING COMMITTEES WITH IMPACT

Working with legacy has first and foremost contributed to the structure and organisational development of the Nordic Blockchain Association. Today, the association works more systematically and focused with prioritised challenges through the established steering committees.

For example, the **Legal & Advocacy Steering Committee** will regularly monitor legislative changes at EU and national levels, inform members of the latest changes, and invite relevant institutions involved in given sections of legislation for dialogue. The **Industry Financing Steering Committee** will, among other things, provide sparring regarding capital deployment, capital raise, and an overview of possibilities, while the **PR & Best Practices Steering Committee** will showcase and communicate positive industry use cases. Lastly, the **Female & Diversity Steering Committee** will have a focus on empowering gender parity and create necessary cultural changes in the landscape.

Each steering committee will define concrete KPIs to measure the progress of their work and they will also be heavily involved in future conferences.

The organisational development of Nordic Blockchain Association has been recognised and well-received by the industry. As an example, the organisational development has led to an increase in both sponsors and memberships.

Copenhagen Legacy Lab will continue to follow the steering committees over the next couple of years to see if the impact is reflected in society. We will call it a legacy if the steering committees' work contribute to the identified challenges of the ecosystem (e.g., more funding for startups).

*"We strive to elevate the ecosystem of blockchain, and working systematically with legacy has provided us with structure and a clearer direction. We will continue to work extensively with the four focus areas, and the work will be a key part of Nordic Blockchain in the future."*

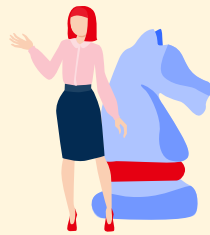
Jakob Mikkel Hansen, CEO and Board Member, Nordic Blockchain Association



Photo: Nordic Blockchain Association

Photo: Nordic Blockchain Association

# LEGACY PROCESS



## Strategic goals and societal needs

The legacy project aimed to contribute to the development of blockchain technology in Denmark and Copenhagen, acknowledging its capacity to create value for Danish companies by enhancing efficiency, transparency, and innovation in various sectors.

This in alignment with the Nordic Blockchain Association's mission to drive responsible and sustainable growth in the blockchain industry, leveraging these benefits through education, advocacy, and collaboration.



## Outputs (immediately after the activity – direct results)

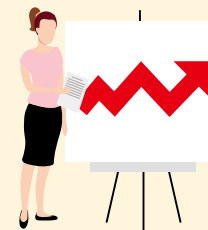
A direct result of the 'Impact Programme' was the establishment of the four Steering Committees that purposefully work to create, among other things, better working conditions for the industry, strengthened legislation, stronger talent attraction, and improved diversity in four concrete focus areas:

- Legal & Advocacy
- Industry Financing
- PR & Best Practices
- Female & Diversity



## Objective

The objective was to identify some of the most urgent challenges of the ecosystem with the aim of prioritising future actions that can reduce or remove major obstacles blocking or hindering the development of blockchain technology.

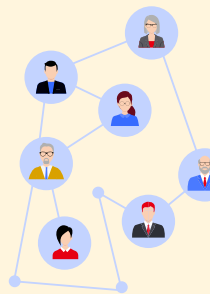


## Outcomes (+6-12 months - changed behaviour)

The legacy project has first and foremost contributed to the organisational development of the Nordic Blockchain Association.

The 'Impact Programme' and the establishment of four steering committees have strengthened the international governance structure of the association, improving the focus of resources and the collaboration across the Nordic countries.

The four steering committees are currently working to specify more detailed activities within each area and discussing how to evaluate the impact on society.



## Stakeholder involvement

Copenhagen Legacy Lab and Nordic Blockchain Association hosted a workshop with 16 stakeholders from the blockchain ecosystem that represented different angles and perspectives. The workshop identified some of the most urgent challenges that the industry is facing today:

- Outdated or missing regulations
- Lack of funding for startups, research, office space, and more
- Miscommunication and lack of understanding of blockchain technology



## Impact (+1 year – societal value)

To be confirmed when measuring 1 year out: The initiated work of the four steering committees is expected to lift the ecosystem and provide better working conditions in relation to blockchain. This can potentially lead to more funding, better legislation, and a better pool of talents, which will have a societal value. Copenhagen Legacy Lab will follow up after the 2024 conference.



## Activity

Based on the identified challenges, an 'Impact Programme' was established and launched at the conference together with relevant stakeholders. The aim of the programme is to work with the identified challenges in a structured approach.



## Potential legacy (+1-3 years and beyond...)

To be assessed: If the impact of the activities is reflected positively in society, i.e. talent loss is decreased or investments are increased, it will qualify as a legacy.