

**For Immediate Release****Digital Asset and Oliver Wyman Introduce the Global Economic Network and its Transformative Impact on Financial Services**

*Emerging Digital Ecosystem Will Shift Control of Value from Legacy Silos to an Open Business Environment*

**New York – January 27, 2022** – [Digital Asset](#), a software and services provider that helps enterprises build economic value through interconnected networks, and [Oliver Wyman](#), a leading global international management consulting firm, published a joint report that introduces the Global Economic Network — a network-of-networks in which information and value are shared efficiently and transactions occur seamlessly, while data from all parties remains private and secure. [Click here](#) to download a full copy of the paper.

The report shows that the [Global Economic Network](#) is gaining traction toward enabling financial institutions to reach the most users, assets, and markets with minimal friction, ushering in a new wave of innovation across the industry. According to the paper, in order to realize the benefits of the Global Economic Network, financial institutions need to make changes in business strategy and architecture to be more open, enabling information and value to flow freely. This model shift is called [Open Business](#). The paper suggests that adopting an Open Business strategy affords financial institutions with the best opportunity to unlock the full potential of decentralized finance (DeFi) and distributed ledger technology (DLT).

Among the strategic recommendations:

- Understand the end-to-end value chain of your own and your customers' businesses and determine where value is shifting in an open and fully digital environment
- Determine where central utility constructs, such as data sharing, will provide higher value and migrate or centralize accordingly
- Start greenfield Open Business experimentations and co-create solutions with targeted customer segments to build capabilities
- Build and maintain a set of service partners to provide customers with relevant ready-to-go service options
- Monitor your network and ensure you are part of "early experiments" – successes in early innovation may not occur in your core markets.

"We are excited to launch our vision for the Global Economic Network," said Shaul Kfir, Co-Founder and Chief Architect at Digital Asset. "It's a fundamental shift for market participants as the industry transitions to a more open business mindset and architecture. We believe the future of the global economy is a network-of-networks that enables the value of information to flow freely across organizational boundaries."

"Just as the Internet rapidly disrupted legacy and incumbent players, the Global Economic Network will require organizations to adapt," said Michael Wagner, Partner at Oliver Wyman. "The most successful

organizations will re-imagine their systems, technical architecture, and business models to facilitate shared processes and co-creative capabilities with customers, thus supercharging their ability to generate seamlessly integrated, innovative solutions. By embracing this shift, these entities will seize an enormous opportunity to lead this revolution into its next phase.”

[The Global Economic Network](#) is underpinned by a new generation of technology that seamlessly connects previously incompatible infrastructures while enabling enterprises to exchange assets and share authorized data between multiple business parties. Daml, Digital Asset’s core technology, is the first system to fulfill the key requirements of a network-of-networks for global commerce. Daml solutions have been selected for production rollout at several of the world’s top exchanges, and already powers the daily processing of tens of billions in financial transactions.

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#### **About Digital Asset**

Digital Asset is a software and services provider that helps enterprises build economic value through interconnected networks. The company designs and delivers technology that reshapes legacy systems and workflows into efficient, secure, and interconnected applications. Daml, our core technology, is a platform for building multi-party applications. It extracts and simplifies business processes to make data accessible and optimizes workflows using smart contracts. Leading organizations across financial services, insurance and healthcare partner with Digital Asset to create new multi-party solutions that transform disparate silos into synchronized networks.

To learn more about the company’s vision to build the Global Economic Network visit <https://www.digitalasset.com/global-economic-network>

To learn more about Digital Asset, please visit [www.digitalasset.com](http://www.digitalasset.com). Click here to follow us on [Twitter](#) and [LinkedIn](#).

#### **About Oliver Wyman**

Oliver Wyman is a global leader in management consulting. With offices in 60 cities across 29 countries, Oliver Wyman combines deep industry knowledge with specialized expertise in strategy, operations, risk management, and organization transformation. The firm has more than 5,000 professionals around the world who work with clients to optimize their business, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities. Oliver Wyman is a wholly owned subsidiary of Marsh & McLennan Companies [NYSE: MMC]. For more information, visit [www.oliverwyman.com](http://www.oliverwyman.com). Follow Oliver Wyman on Twitter @OliverWyman.

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