

How to Break into the Blockchain Industry

Technology, Privacy, and eCommerce



Recently I wrote about <u>blockchain opportunities for lawyers</u>. I suppose it was an effective article, because since then, many lawyers and business professionals have been emailing me expressing enthusiasm for the industry. They also have been asking me to suggest a place where all blockchain opportunities are listed or where a recent graduate can get started in the industry. Of course, I'm thrilled to see such enthusiasm for this exciting new industry. But these questions aren't easy to answer.

Besides the fact that the blockchain industry is nascent, and there is no singular place that conveniently lists all blockchain opportunities (wouldn't that be nice!), the most interesting opportunities are not listed. They only appear after you position yourself at the right place and time. Or these positions are created to harness your specific interests and talents. In other words, you have to actively search for, and even create, your own blockchain opportunities.

How can professionals break into the blockchain industry? As someone who has made many career changes, here are the five steps that have guided my various career transitions, including my most recent pivot to blockchain.

Read

I love reading and researching. That is why I went to law school, and it's how I cope with stress and transitions (thank you, internet!). If you are considering whether to start your blockchain journey, I highly recommend reading a lot about all aspects of the industry — legal, business, technology, and social.

My two favorite books are Blockchain Revolution: How the Technology Behind Bitcoin and Other

<u>Cryptocurrencies Is Changing the World</u> by Don Tapscott and Richard Tapscott and <u>The Truth</u> <u>Machine: The Blockchain and the Future of Everything</u> by Paul Vigna and Michael J. Casey. Of course, there are numerous other books and even more numerous articles. This is where I recommend starting.

Follow

There is an increasing number of blockchain experts that make sense to follow. For example, I am closely following what regulators do in the United States and other jurisdictions to see how much they collaborate and how consistent the regulations are across jurisdictions.

This allows me to keep my hand on the industry's pulse. Just like with research, I recommend following a diverse set of experts who are outside of your immediate area of expertise.

For example, I am curious about technological progress in blockchain as well as an increasing number of product offerings. Also on my research list are decentralized applications (dApps), which are digital applications or programs that exist and run on a blockchain or P2P network of computers instead of a single computer.

Attend

Attending a hackathon, or at least a meet-up, is a good, quick way to familiarize yourself with blockchain and get to know the people who are creating this field. I know these events can be intimidating if you don't have technical training. And you may be asking yourself: "What will I add if I can't even code?!"

Just ignore these voices of self-doubt and attend the events. First, you have a lot to add. Your perspectives, as a person and as a lawyer, are valuable. And second, I am certain that every member of the bar can learn how to code a simple smart contract.

If you mastered the rules against perpetuities or the logic games on your LSAT, trust me — you can figure out a few lines of code. So, be sure to find a local blockchain hackathon or meet-up and participate with vigor.

Be helpful and share

I find that being helpful and sharing any information that you have is not only satisfying, but it also gives you a good sense of purpose when you are starting out in the industry. When you ask yourself why you're attending a blockchain event where you don't know anyone and everyone seems to be speaking in code, you'll have an answer. You're attending to share information and help make connections that others may not be able to make.

So, chat about the cryptocurrency book you read recently or share the link to an interesting blockchain podcast you found. You will make many connections through simply being open and sharing the information that you do know, instead of focusing on what you don't know.

Stay open-minded and in touch

We are at the very beginning of the blockchain industry. So, the most important thing you can do

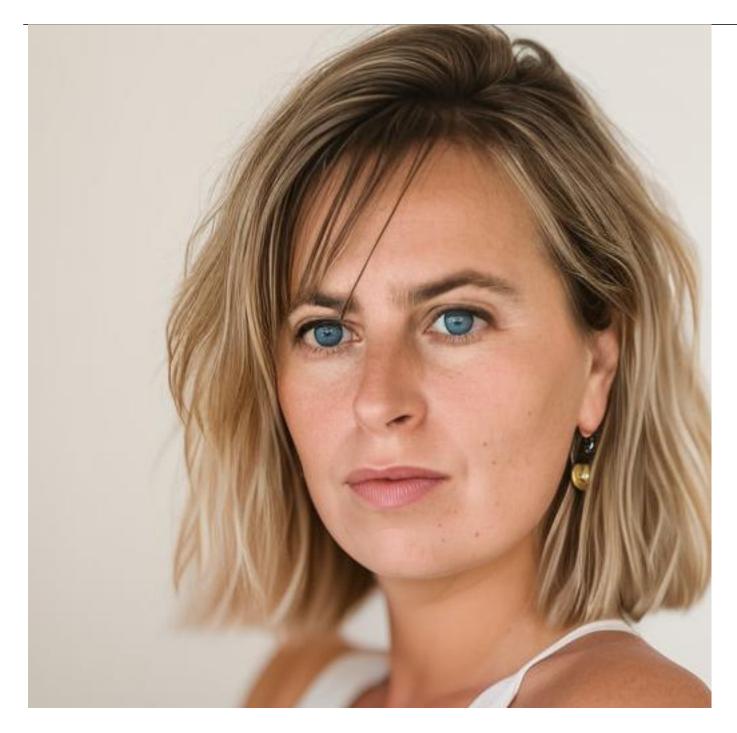
when reading, following, meeting, being helpful, and sharing is to be open-minded.

Everyone is learning together. There is no blueprint; we are creating the blueprint. And that is the reason to break into this industry — though it may not be for those who like to follow a protocol or established path.

In addition, it is important to see that you are not alone and that others are pushing this field forward from different directions and perspectives. Don't be fooled into thinking this is an industry for only elite, high-profile thinkers. There is a place for you, and it's not necessarily a supporting role. Just like a good dance partner, sometimes you follow and sometimes you lead. The important thing is that you always listen to the beat and stay in touch with your partners.

Breaking into the blockchain industry may take time, but it's definitely possible — take it from me, a recent arrival to this fantastically groundbreaking world. Through these five steps, you'll be well-positioned to make your next move at pursuing a career in blockchain. Who needs job listings? Just be bold, jump in, and start building the future with us.

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Olga V. Mack is a fellow at CodeX, The Stanford Center for Legal Informatics, and a Generative AI Editor at law.MIT. Mack shares her views in her columns on ACC Docket, Newsweek, Bloomberg, VentureBeat, Above the Law, and many other publications.

Mack is also an award-winning (such as the prestigious ACC 2018 Top 10 30-Somethings and ABA 2022 Women of Legal Tech) general counsel, operations professional, startup advisor, public speaker, adjunct professor, and entrepreneur. She co-founded SunLaw, an organization dedicated to preparing women in-house attorneys to become general counsels and legal leaders, and WISE to help female law firm partners become rainmakers.

She has authored numerous books, including Get on Board: Earning Your Ticket to a Corporate Board Seat, Fundamentals of Smart Contract Security and Blockchain Value: Transforming Business Models, Society, and Communities. She is working on her next books: Visual IQ for Lawyers (ABA 2024), The Rise of Product Lawyers: An Analytical Framework to Systematically Advise Your Clients Throughout the Product Lifecycle (Globe Law and Business 2024), and Legal Operations in the Age of AI and Data (Globe Law and Business 2024).