Enterprise Guidebook for Blockchain Adoption: A Compilation of Insights from 320+ Blockchain Projects

Digital Services
Annual Report – March 2019: Complimentary Abstract / Table of Contents

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Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background and scope of the research

Everest Group's exponential technologies research team tracking the enterprise blockchain adoption journey brings a guidebook for enterprise executives leading blockchain initiatives to:

1. Build a fact-based business case for blockchain investments by presenting an analysis of 320+ blockchain case studies

2. Guide investments to extract maximum value by studying current value delivered and building pragmatic hypothesis on potential value

3. Demystify the blockchain technology landscape and identify the right set of partners for your business use case

4. Identify challenges that enterprises face on their blockchain journey to guide the blockchain adoption strategy

5. Identify data and network participants to support scaling of blockchain ecosystems to gain from the network effect

In this report, we analyzed 320+ blockchain case studies to identify the blockchain adoption journey for lead steers in the industry and build a guidebook for adoption

BINGO framework for blockchain adoption

The 4Ts of blockchain benefits

Build competitive advantage via blockchain initiatives

Scope of this report

Industry
Banking and financial services, energy & utilities, government, healthcare and life sciences, insurance, ISVs, media & telecom, manufacturing, retail, and travel & transport

Companies
Market activity and investments by 200+ global enterprises
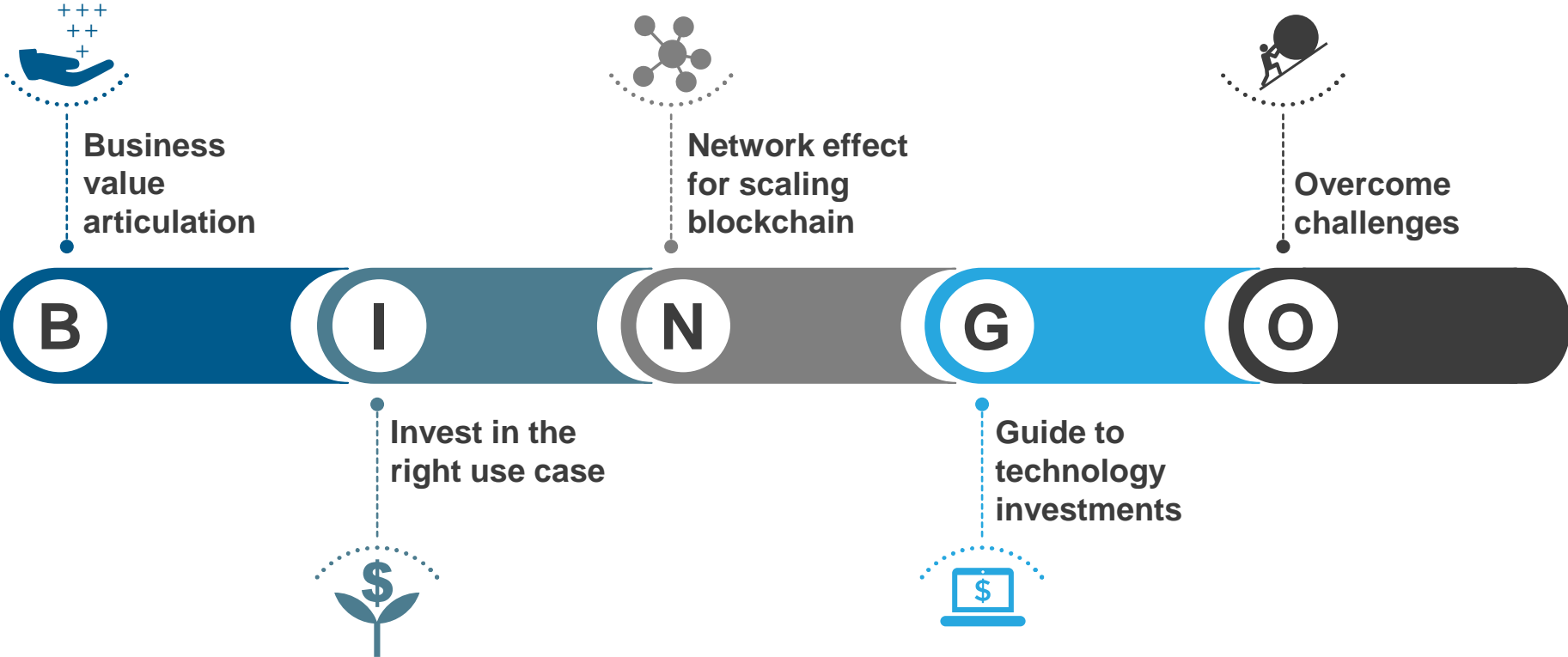
Geography
Global

Use cases
90+ distinct blockchain use cases

A summary of findings from the blockchain adoption story so far across all industries

The blockchain hype is dying and the real business use cases are gaining steam

Study of 326 blockchain projects shows that 23% are in the production or live stage

Adopting a strategic view powered by ecosystem thinking helps scale beyond POCs

Identifying data and network participants to reimagine processes leads to higher ROI

Hyperledger Fabric, Ethereum, and Quorum are the key blockchain technology platforms

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Everest Group has identified a five-step structured framework to guide enterprise blockchain adoption journey

Business value articulation

Network effect for scaling blockchain

Overcome challenges

B **I** **N** **G** **O**

Invest in the right use case

Guide to technology investments

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This study offers a deep dive into key features of blockchain technology, types of blockchain use cases being adopted, types of blockchain ecosystems, and business benefits witnessed

Blockchain's 4T feature

Feature leveraged (low) ☐☐■■■ Feature leveraged (high)

Trust and security
Blockchain drives trust and security in transactions between multiple parties through its iron clad data validation technique

Transparency and auditability
Blockchain offers transparency and auditability through its distributed ledger structure, offering users complete control over information being shared

Traceability and insights
Blockchain strengthens traceability by replacing slow and complex data sets for processes

Transaction and automation
Blockchain is streamlining processes by removing intermediaries, resulting in smooth transaction

Types of use cases being adopted by industry
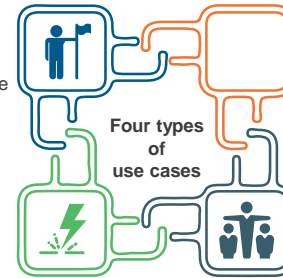
Alpha in the room
Use cases driven by market leaders/authorities, who have disproportionate advantage over their partner firms, with an objective to drive efficiency and experience

Disruptors
Use cases are leveraging blockchain to disrupt existing processes and drive new business models

Four types of use cases
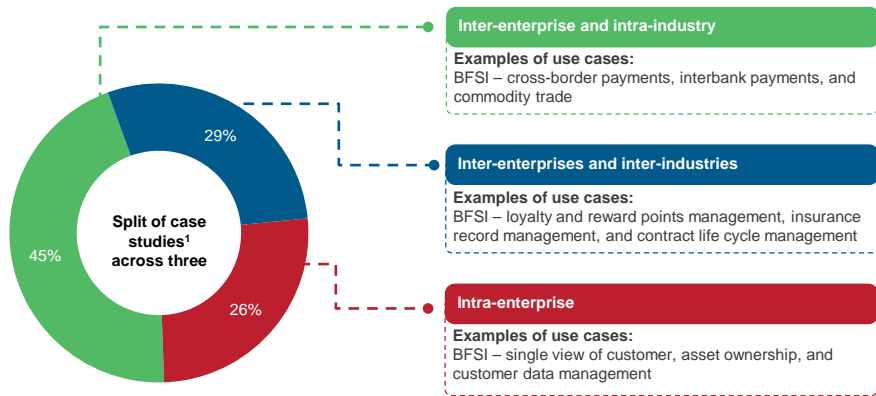
Bottom line collaborators
Use cases are driven by peer firms with prime objective to defend margins and drive innovation in the business model

Disintermediation avoiders
Use cases are driven by enterprises which act as intermediaries to protect their playing field and leverage blockchain to deliver value-added services

Types of blockchain ecosystems

29%

Split of case studies[1] across three

45%

26%

Inter-enterprise and intra-industry
Examples of use cases:
BFSI – cross-border payments, interbank payments, and commodity trade

Inter-enterprises and inter-industries
Examples of use cases:
BFSI – loyalty and reward points management, insurance record management, and contract life cycle management

Intra-enterprise
Examples of use cases:
BFSI – single view of customer, asset ownership, and customer data management

1   Total number of case studies evaluated = 326

Examples of business benefits derived from blockchain projects

Process optimization / cost reduction

Increase revenue

Experience for stakeholders

Examples of enterprises witnessing business benefits		
Reduce process and request turn-around time	Create new revenue streams through our innovative solution	Increase visibility for all stakeholders
Examples of use cases		
E&U – Trade ecosystem and energy storage	BFSI – clearing and settlement and P2P insurance	ISVs, media, and telecom – invoice management

This report list down 98 use cases across 12 industries to bring out proof points of blockchain adoption

Guide to read this section

Trade ecosystem
Blockchain-based peer-to-peer commodity trading platform that allows energy trading by leveraging ecosystem play
Defines the name of blockchain use case along with a short description

Driver: Bottom line collaborators *Defines the dominant driver for the use case (refer to page 23 for definition)*	**Ecosystem:** Inter-enterprise (across industry) *Defines the dominant type of ecosystem for the use case*	**Production readiness:** 80% *Provides a comparative score measuring the extent of projects moving toward production readiness or already live*

Blockchain properties leveraged				**Business benefits**		
Trust & security	Transparency & auditability	Traceability & insights	Transactions & automation	Process optimization / cost reduction	Increase revenue	Experience for stakeholders

Color of the icon defines the level of activity of the feature in this use case   *Color of the icon defines level of the business benefit in this use case*

Top platforms	Hyperledger Fabric, Quorum, and Ethereum *Defines the top three platforms leveraged for this use case*

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Research calendar – Digital Services

	Published		Planned		Current release

Flagship Digital Services reports	Release date
Digital Services – Annual Report 2018: Future Operating Model to Scale Digital	July 2018
IoT Services Annual Report 2018	August 2018
IoT Services PEAK Matrix™ Assessment and Market Trends 2018	December 2018
Digital Services – PEAK Matrix Assessment and Market Trends 2019	December 2018
Digital Interactive Services PEAK Matrix Assessment and Market Trends 2019	Q2 2019
Digital Transformation Service PEAK Matrix Assessment and Market Trends 2019	Q3 2019
Connected Ecosystem Service PEAK Matrix Assessment and Market Trends 2019	Q4 2019

Thematic Digital Services reports	
Design Thinking: Innovation Catalyst for Digital Transformation	July 2017
Enterprise Bots Adoption	July 2017
BigTech Battle: Leading Internet of Things (IoT) Platforms Assessment – A Selection Guide	October 2018
CX Trailblazers	February 2019
Enterprise Guidebook for Blockchain Adoption: A Compilation of Insights from 320+ Blockchain Projects	**March 2019**
Big Tech Wars: Digital Experience Platforms	Q2 2019
Emerging Technology Trailblazers	Q3 2019

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Additional research references

The following documents are recommended for additional insight on the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

1. **Blockchain Services PEAK Matrix™ Assessment 2019: Race to Make Enterprise Blockchain Real** (EGR-2018-31-R-2836); 2019. In this research, we assess the vision & capability and market impact generated by 27 service providers for blockchain services capabilities. These providers were mapped on the Everest Group PEAK Matrix™, which is a composite index of a range of distinct metrics related to each provider's vision & capability and market impact to identify Leaders, Major Contenders, and Aspirants

2. **Blockchain: Is It the Silver Bullet?** (EGR-2018-27-V-2567); 2018. Analyzes high-potential use cases for blockchain – the major ones in banking and financial services include trade finance, KYC, syndicated loans, and corporate action

3. **Unblocking Blockchain Adoption – A Prioritization Framework for Business Processes** (EGR-2017-3-V-2418); 2017. In this research, we lay out a prioritization framework that is intended to assist enterprises as they navigate the tricky terrain of blockchain in business processes

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