

NEMA BC 1-2020

BLOCKCHAIN
TECHNICAL
GUIDANCE
FOR THE
ELECTROINDUSTRY



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ABSTRACT

This research paper was commissioned by NEMA in 2019 as a strategic initiative to develop technical industry guidance that is applicable and relevant to NEMA members. Specifically, the paper will serve to educate member companies about blockchain, to share its applications across NEMA industries, and to recommend guidelines and principles for moving forward with blockchain technology.

In order to help member companies to develop a better understanding of enterprise blockchain, the first section describes some common definitions, characteristics, and implications of blockchain on businesses. This section also dispels a few myths about blockchain and why they are not relevant to enterprise blockchain.

The next section explores many blockchain use cases. More importantly, real examples are included to demonstrate how blockchain technology is being used today and validating its status as production-ready. These examples provide insights into how blockchain can provide competitive advantages to businesses.

The paper concludes with guidelines and strategies for moving forward with enterprise blockchain, including recommended steps for those who want to lead the transition and capture an outsized share of value.

PREFACE

Approach

The objectives and outline for this paper were guided by responses from an internal survey sent to a small subset of NEMA members to gauge their awareness and involvement with blockchain. The results revealed an array of knowledge from neophyte to well-versed, indicating the content should speak to a varied audience with the goal of providing all NEMA organizations with a more well-rounded understanding of blockchain for business. Specifically, the results of the survey suggested the following prioritized focus areas for this paper:

- a. Education
- b. Use-cases for enterprises with actual examples of projects in various industries
- c. Guidance on how to proceed with a focus on value-delivery

CONTENT SOURCES

In addition to the survey feedback, the following sources were used as the foundation for this paper:

- a. Blockchain consultant industry leader Chainyard's library of blockchain experiences analyzing businesses, developing solutions, participating in industry events, and attending blockchain focused webinars.
- b. Blockchain implementations incubating in labs or running in live production networks, spanning a wide range of industries.
- c. Research from universities, business publications, and analysts.

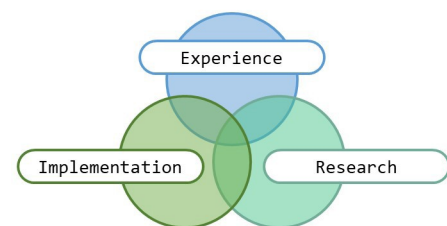


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