



## CASE STUDY

# BLOCKCHAIN PILOT FOR A LEADING OIL AND GAS FIRM: A LEARNING JOURNEY

## HIGHLIGHTS

- Practical learning experience for the leadership team as part of their global digitalisation programme with focus on the blockchain technology
- Successful delivery of a blockchain pilot that reduced production time, enhanced security and increased automation.

## THE OPPORTUNITY

As part of a leading oil & gas firm's digitalisation program, Fintricity were asked to build a *blockchain pilot for supplier bank guarantees*. The objective was to facilitate a practical learning experience for all stakeholders to better understand the technology, organisational and process impacts of blockchain. The project ran over a 5-week period.

A phased follow-up program was recommended to extend knowledge and learnings from the pilot, explore further use cases, create a *blockchain/DLT Centre of Excellence* and embed it into an overall digital strategy.

## EXISTING CHALLENGES

### *Technology Novelty*

Blockchain technology is still in its infancy and this implies extensive research and continuous learning when creating the layered technology architecture to deliver a functional pilot meeting users' requirements

### *Time Limitations*

Delivering a functional blockchain pilot within 4 weeks

### *Integration*

Integrating this project into the wider innovation strategy and existing systems by identifying capabilities, structure and tool gaps to master and benefit from digital opportunities

## THE JOURNEY

### Phase 1

#### **Initial Innovation Workshop that led to:**

- A common business understanding of blockchain / Distributed Ledger Technology (DLT)
- Defining a range of use case options and reach an agreement of what these are by facilitating an informative and creative brainstorming process
- Prioritising and identifying one blockchain use case as a group for a pilot project

### Phase 2

#### **Solution stack definition:**

- Multi-step definition of business and technical requirements through detailed user stories, flow charts and creation of a wireframe to lay the foundation for development work
- Platform selection after a thorough assessment of business and technical considerations

### Phase 3

#### **Development work:**

- Delivery of a blockchain pilot built on the Ethereum platform using Solidity Scripting language and Truffle development framework on the back-end
- HTML, CSS, web3.js for user friendly browser visualisation





## CASE STUDY

### THE RESULTS



#### OPERATIONAL

Successful delivery of a live blockchain pilot that reduced process complexity by an estimated 80% and decreased digital contract production time from between 3-5 days down to a few minutes.



#### TRANSFORMATIONAL

Educated the leadership team and identified organisational capability gaps to resolve.



#### INNOVATIONAL

Laid the foundation for a broader understanding of new product creation supported by blockchain technology.



#### ABOUT FINTRICITY

Founded in 2001, we have been at the forefront of big data, analytics, technology and digital transformation for over 15 years. Entrepreneurs at heart, we take a business-first approach to match the right blend of solutions and technologies to solve our clients' specific business challenges.



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