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Top 10 Blockchain Solution Providers - 2018

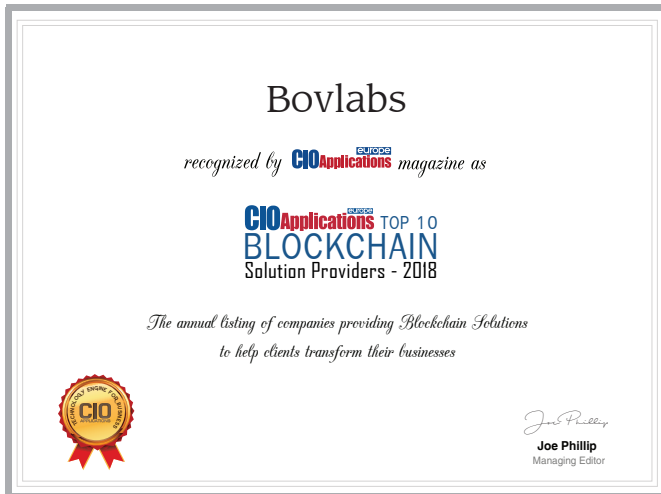
In the recent years, technology has taken over and spread into different parts of normal human functionality. A new ecosystem has come into existence owing to the myriad of technologically sophisticated devices and software empowering the world population to access data at their fingertips. With the rise of groundbreaking technology, the presence of Blockchain has taken evolution a step further. It creates the platform supporting a digitalized world which is easy to access and free from obstacles that existed previously.

Blockchain functions as a means for investors to send not currency, but its equivalent value worldwide. The absence of middleman in the equation enables Blockchain to function as a secret ledger that cuts down the complexity in financial transactions. Since the inception of Blockchain, it has spread its advantages beyond just the financial sector. In the healthcare industry, medical data management, claim and billing management and medical research are among the numerous advancements that Blockchain

can bring about. Customer payments and digital advertising novelties are the possible outcomes of a strategically planned usage of Blockchain in retail arena. One of the biggest advantage that is provided is to cybersecurity, and thus indirectly to every other industry linked to cybersecurity, with innovations such as making passwords obsolete, and removing human factor in the security arena, making it stronger.

Like any other arena, Blockchain is inundated with plethora of solution providers and as a result, zeroing in on the apt one remains an uphill task for a CIO. To tread on the right path, CIO Applications Europe has become the beacon in the Blockchain landscape. Our distinguished selection panel, comprising CEOs, CIOs, CTOs, industry analysts and the editorial board of CIO Applications Europe narrowed the top 10 enterprises that exhibit competence in delivering Blockchain solutions.

We present you the CIO Applications Europe's Top 10 Blockchain Solution Providers - 2018.



Company:

Bovlabs

Key Person:

Jaikrishnan R Pillai
CEO & Co-founder

Website:

bovlabs.com

Description:

The company introduces a blockchain-powered technology stack that will encourage a wider user base to transact harnessed energy from their premises in a secure and privacy-enhanced model

Bovlabs:

Blockchain-Backed Energy Transactions for the Grid

The global regulatory push for a wider acceptance of renewable energy, coupled with the dropping prices of solar panels, promising advent of electric vehicles and advancements in IoT are paving the way for decentralized power infrastructure. That said, the notion behind smart cities has always been to render self-reliant and greener energy ecosystems. For instance, energy harnessed—from solar cells at rooftops—can be fed back to the grid or be used to charge electric vehicles. However, there is a crucial variable that is amiss from the smart grid equation: an intuitive energy transactions medium, one that not only imparts refined visibility into energy demands but also quantifies its value in real time. “There isn’t a proper transactional element for energy trading within the smart grid ecosystem. We are introducing a blockchain-powered technology stack that will encourage a wider user base to transact harnessed energy from their households or other premises through a secure and privacy-enhanced model,” says Jaikrishnan R Pillai, the CEO and co-founder at Bovlabs—short for Blockchain of Value Labs.

Tokenizing the value of energy on the grid simplifies its monetization as well as its efficient exchange among peers. Furthermore, the Bovlabs platform facilitates seamless “bid and ask” functionalities in addition to bringing forth a designated transactional “marketplace.” For the former, Bovlabs emphasizes on a microlevel transaction data wherein meter readings are carried out at intervals of five seconds. Most location marginal pricing points today are determined at an interval of at least 15 minutes. Potentially the platform can be used for other transactions like water, garbage, etc. potentially avoiding multiple utility bills.

Users can also introduce strategies for demand response, energy efficiency, and reliability using AI. As such, with Bovlabs, users can gain a more granular and refined clarity on demand-and-supply propositions and carry out winning trades. Robust security against electricity theft is another aspect that blockchain addresses. From a cost-saving perspective, while payment gateways typically charge 2.5 percent of the

EV recharging fees, Bovlabs’ token transaction fee amounts to just one percent. On the other hand, from a microgrid developer’s standpoint, the cost overhead comes out to be immensely low as the blockchain model can be easily replicated across locations without the need to develop a centralized mechanism. Simplistic, automated, and transparent billing capabilities, with every transaction encrypted and permanently ledger-ed constitute other benefits of the Bovlabs platform.

We are introducing a blockchain-powered technology stack that will encourage a wider user base to transact harnessed energy

The company’s blockchain framework also enables clutter-free investment options. Pillai envisions that very soon, a household leveraging the Bovlabs platform could influence energy investment in far-off geographies without the need for intermediate third parties. From a social commitment standpoint, this comes off as a true innovator, given the potential it could have on accelerating electrification in rural areas. In a nutshell, Bovlabs knits microgrid developers, energy markets, and the layman users into its platform which is grid-technology agnostic and regulatory compliant approach. Bovlabs’ model which incentivizes clean energy distribution encourages mass participation.

Pillai—along with co-founders, Shine Paul, CTO, and Martin Lesner, COO—has nearly two decades of experience in the clean project management, finance, and technology space. Bovlabs is currently in the phase of completing a successful pilot run with a wholesaler in Texas. Seed round of \$200-250K for pilot expansion to India, California, and Africa is also on the financial agenda of the company. “We want to focus more on solving the use case in the renewable energy space across geographies, regulations and local people, while indirectly adhering to the scope of EVs and the extended grid,” concludes Pillai. **CA**



JAIKRISHNAN R PILLAI,
CEO & Co-FOUNDER