Mercedes-Benz and Ford to Implement Blockchain Tech

The past week saw two notable developments in the automotive industry concerning blockchain technology.

On June 28, Daimler, the parent company of Mercedes-Benz, and Landesbank Baden-Württemberg (LBBW) announced the launch of a $110 million Schuldschein (a unique, Germain loan instrument.) The entire process was facilitated end-to-end with blockchain technology.

“This pilot project is our first step in testing the wide variety of possibilities for using blockchain technology and assessing this technology’s potential for future transactions and financial processes,” said Bodo Uebber, member of the Board of Management of Daimler AG, in [the press release](http://media.daimler.com/marsMediaSite/en/instance/ko/Daimler-and-LBBW-successfully-utilize-blockchain-technology-for-launch-of-corporate-Schuldschein.xhtml?oid=22744703&ls=L2VuL2luc3RhbmNlL2tvLnhodG1sP29pZD00ODM2MjU4JnJlbElkPTYwODI5JmZyb21PaWQ9NDgzNjI1OCZib3JkZXJzPXRydWUmcmVzdWx0SW5mb1R5cGVJZD00MDYyNiZ2aWV3VHlwZT10aHVtYnM!&rs=0).

Distributed ledger technology coupled with smart contracts can streamline business processes in any venture featuring agreements between multiple parties (i.e. all of them.)

Vice President Daimler Treasury, Kurt Schafer: “Blockchain can affect nearly the entire value chain. That’s why we, as a leading automaker, want to play an active role in the global blockchain community and help shape the cross-sector blockchain standards. We want to do this in all the areas of application that are important to us: customer relations, sales and marketing, supplier management, digital services, and financial services.”

While Daimler and LBBW are currently testing the uses of blockchain and related technologies to automate complex business logic (or eliminate a labyrinth of paperwork), other companies are looking to other uses.

Ford is currently seeking a blockchain engineer to support its Smart Mobility program, according to a [recent job post](http://corporate.ford.com/ShowJob/Id/1263718/Blockchain-Engineer/).

One of the position’s key responsibilities is to “collaborate with internal organizations to execute development of Blockchain-powered applications by taking requirements and turning them into architected solutions. This includes selecting the right development platform and determining which functionality to include in various development sprints.” The position also calls for demonstrable experience with security, cryptography, and “digital currencies like Bitcoin.”

The candidate’s required qualifications include “5+ years of combined work experience in Distributed computing, distribute ledger and Blockchain, and/or Hyperledger technology.” Considering the scarcity of experienced blockchain developers, this likely means someone proven to have brought a product or solution to market.

With blockchain’s capability in providing more efficient solutions to payments and other business transactions, turning to this technology could be a smart move for the auto industry, especially with autonomous vehicles on the horizon.

For an overview of the benefits of the automotive industry adopting blockchain technology, check out Bruce Pon’s article, [“How Automakers Can Use Blockchain.”](https://blog.bigchaindb.com/how-automakers-can-use-blockchain-adab79a6505f)