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# JPMorgan Says New Blockchain Partnership With Microsoft Will Solve Business and Social Problems



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*I cover enterprise adoption of blockchain and cryptocurrency.*

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The largest bank in the United States has partnered with the largest software provider to bring enterprise blockchain to the masses.

to position the partnership with Microsoft—which will allow enterprises to use the bank's publicly available Quorum blockchain—as having implications far beyond the corporate world.

“We are incredibly proud of the success Quorum has had over the last four years, as organizations around the world use Quorum to solve complex business and societal problems via blockchain solutions,” Umar Farooq, JPMorgan's global head of Blockchain, said in a statement.

The two companies, whose combined valuation is \$1.3 trillion, said they signed a memorandum of understanding to accelerate the adoption of blockchain among large enterprises. The statement positions JPMorgan as the first distributed ledger platform available through the Azure Blockchain Service, a set of tools designed to seamlessly integrate with Microsoft's cloud platform.

As part of the agreement Microsoft will provide engineering, consulting and go-to-market support for the platform.

Both companies are on the inaugural [Forbes Blockchain 50](#) list published last month. While JPMorgan is so far the largest user of the open-source Quorum it helped create, with the JPM Coin product announced last month, Microsoft will take more of a support position, aligning with a number of blockchain solutions. Microsoft's Azure cloud is a growing source of revenue for the company, which was recently valued at \$1 trillion.

can access, were originally hailed as a way to move value without middlemen like banks, which many of their early users did not trust in the years following the financial collapse of 2007-08.

Permissioned versions like Quorum have promised to streamline workflows in the middle and back offices of enterprises by removing middlemen and to increase transparency in supply chains. The statement does not provide any examples of the societal good the partnership could help bring about.

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Going forward, the companies say they will continue to work together to help enterprises build on Quorum, which is similar in many ways to the public ethereum blockchain, except with additional control over who can see what.

“As digital transformation extends beyond the walls of an individual organization, companies need solutions that enable them to securely share their business processes,” said Peggy Johnson, executive vice president of Microsoft's business development, in a statement.



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