

# [***Blockchain For Energy Commences Smart Contracts Research & Development Program; Exciting New R&D Program Allows Blockchain For Energy Members to Test Multiple Blockchain Solutions Before Implementation***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:63BW-X3F1-JBG1-800Y-00000-00&context=1516831)

Business Wire

August 12, 2021 Thursday 12:04 PM GMT

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**Length:** 945 words

**Dateline:** HOUSTON

**Body**

[*Blockchain For* ***Energy***](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.blockchainforenergy.net%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Blockchain+For+Energy&index=1&md5=2c885932bbe97a9b39c9a14b7c44e5c6) , the nation's first ***energy*** industry blockchain consortium, has launched a Smart Contracts focused research and development (R&D) program.

Facilitating member interaction around blockchain testing applications, this R&D program allows for functional experimentation and consensus building on industry solutions.

Members, including Chevron, ConocoPhillips, ExxonMobil, Hess, Pioneer Natural Resources, Repsol and Worley, will soon have the flexibility to conduct Smart Contract testing in a safe ***environment*** before considering implementation.

Blockchain For ***Energy*** Provides Innovative Solutions for its Members

This innovative program was created to help members test and pilot Smart Contracts, gain hands-on learnings, and strategize on implementation of blockchain technology for their companies. It allows for faster, easier testing of Smart Contracts and their interoperability across different platforms.

"The R&D program allows for hands-on learning in an industry-ready 'sandbox' that builds comfort and competency with blockchain concepts within our member organizations," said Rebecca Hofmann, President of Blockchain For ***Energy***. "It allows members to further test blockchain's viability for value within their organizations all while reducing risk."

By using Smart Contracts, members will be able to maximize efficiencies, reduce costs, improve timelines, and drive industry transformation through collaboration with peer companies.

How the Program is Transforming the Industry

With an imperative to learn, lead and leverage, Blockchain For ***Energy*** is committed to identifying and fostering transformative digital solutions within the ***energy*** sector.

"A neutral entity, such as ours, aids blockchain technology adoption and fosters a stronger bond between technology providers and industry users," said Hofmann. "The result is a hugely beneficial relationship for all, which creates increasingly advanced solutions.

How the Program Works

The program will independently certify industry-grade Smart Contracts for deployment. It will also create a library of Smart Contract templates, helping ease the adoption and scaling of blockchain solutions.

The initial focus is on commodity transport, but it will quickly expand to other solutions and other blockchain developers within the program.

Collaborative Smart Contracts with Data Gumbo

Blockchain For ***Energy*** launched the initial phases of the Smart Contracts R&D program in collaboration with [*Data Gumbo*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.datagumbo.com%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Data+Gumbo&index=2&md5=94fc70b64548beb0ff8b55073c3dcc3a) , provider of GumboNet(TM) - the massively interconnected industrial smart contract network secured and powered by blockchain.

"Blockchain For ***Energy***'s new R&D program is an important step toward the adoption of Smart Contracts by the ***energy*** industry. It seeks to confirm how members can improve business relations and their bottom line in a low-risk ***environment***," said Andrew Bruce, Founder and CEO, Data Gumbo.

The program will offer a variety of Smart Contract templates, demo data, and the ability to test GumboNet in a safe, neutral ***environment***.

"Based on previous successful use cases in the industry, Data Gumbo's Smart Contracts are applicable across commodities, and we are excited for members to test and prove out all they can do with GumboNet," said Bruce.

In the near term, Blockchain For ***Energy*** will look to include sandbox learnings and use cases from a wider group of vendors to ensure the right technology mix is achieved and maintained across their range of solutions. This helps Blockchain For ***Energy***'s member companies experience blockchain-powered streamlined solutions and their impact on conventional ways of working.

About Blockchain For ***Energy***

Utilizing the benefits of blockchain technology, the Blockchain For ***Energy*** consortium (formerly known as the Offshore Operators Committee Oil & Gas Blockchain Consortium) provides its members with the best-in-class industry learnings and solutions. As a nonprofit organization, they drive digital transformation by providing members with a secure, neutral venue to accelerate the digitalization journey. They seek to resolve, reinvent, and transform the industry through collaborative synergies. For more information, visit [*www.blockchainforenergy.net*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.blockchainforenergy.net%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=www.blockchainforenergy.net&index=3&md5=5b1c7b141a8bf3c1ea7258971512c210) or follow the organization on [*LinkedIn*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.linkedin.com%2Fcompany%2Fblockchain-for-energy%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=LinkedIn&index=4&md5=187f9b4d7ca6def4f17293c3e105d82f) , [*Twitter*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Ftwitter.com%2FBlockchain4NRG&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Twitter&index=5&md5=908fe73fa477ee44253670be7d5195b2) , [*Instagram*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.instagram.com%2Fblockchainforenergy%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Instagram&index=6&md5=ca4cbb81e79d2ea9cac66d8a0123782b) and [*Facebook.*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.facebook.com%2FBlockchain-For-Energy-104157091715098&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Facebook.&index=7&md5=4c2d7993e0fec8287d0051a61c39e275)

About Data Gumbo

Data Gumbo is a Houston-headquartered technology company that provides [*GumboNet(TM)*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.datagumbo.com%2Fgumbonet&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=GumboNet%26%238482%3B&index=8&md5=e490db957f15510de56483785313c336) - a massively interconnected industrial smart contract network secured and powered by blockchain. With integrated real-time capabilities that automate and execute smart contracts, GumboNet reduces contract leakage, frees up working capital, enables real-time cash and financial management and delivers provenance with unprecedented speed, accuracy, visibility and transparency. Data Gumbo also provides [*GumboNet(TM) ESG*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.datagumbo.com%2Fgumbonet-esg&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=GumboNet%26%238482%3B+ESG&index=9&md5=ad8e37dea4001b04c8a87764555b205e) , the automated and accurate sustainability measurement solution that ties a company's operational data to environmental, social and governance (ESG) standards reporting for industrial supply chains.

To date, Data Gumbo has received equity funding with Saudi Aramco ***Energy*** Ventures, the venture subsidiary of Saudi Aramco; Equinor Ventures, the venture subsidiary of Equinor, Norway's leading ***energy*** operator; and with L37, a hybrid venture capital and private equity company. With offices in Stavanger, Norway, and London, UK, the growing company was recognized as the Disruptive Innovator in the Forbes ***Energy*** Awards 2020 and named to CB Insights Blockchain 50, among other awards last year. For more information, visit [*www.datagumbo.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.datagumbo.com%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=www.datagumbo.com&index=10&md5=7465206cd2292338a60bb0da9121ef42) or follow the company on [*LinkedIn*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.linkedin.com%2Fcompany%2Fdata-gumbo%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=LinkedIn&index=11&md5=1a4be683c9f4fc7751747cedf8c10f8c) , [*Twitter*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Ftwitter.com%2FDataGumbo&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Twitter&index=12&md5=4e51aa480a4b7c78d9de872361cc7bfe) and [*Facebook*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.facebook.com%2Fdatagumbo%2F&esheet=52475506&newsitemid=20210812005054&lan=en-US&anchor=Facebook&index=13&md5=3da11eb0b8457978aa553c93fe656225) .

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**Load-Date:** August 12, 2021

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