



*IIMC CASE RESEARCH CENTER (IIMCCRC)*

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## SERVICE INNOVATION WITH BLOCKCHAIN AT PRIMECHAIN TECHNOLOGIES

On a hot May afternoon in Pune, Rohas Nagpal, the co-founder and Chief Blockchain Architect of Primechain Technologies Pvt. Ltd., was discussing the next business growth plan with his team. Nagpal was a cyber-security expert and a blockchain evangelist. He co-founded Primechain Technologies in August 2016 with Shinam Arora, currently the CEO of Primechain Technologies. This very young start-up was collaborating with banks in India and abroad to develop business use cases on a very nascent technology platform. Arora observed:

*“We believe that blockchain technology will enable massive social upliftment and economic prosperity, the likes of which the world has never seen before.”*

Nagpal and his team had successfully roped in 37 banks and chartered 13 blockchain based solutions for the banking industry in the past one year. The success story garnered media attention, boosted partner relations, and expanded customer reach for Primechain Technologies. IT giants like Microsoft, Dell, IBM, and Intel extended infrastructure and advisory support. Primechain Technologies boasted of a small but efficient team. The team reviewed 17 blockchain frameworks in their initial exploration and zeroed in on three of them. Now, Primechain Technologies was on an expansion mode, setting up a development centre in Pune. Nagpal and his team were working on business expansion, debating the prioritization of business use cases and the blockchain frameworks to build them, whether to go with single versus multiple blockchains, revisiting their business model and revenue model.

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*Prof. Indranil Bose of the Indian Institute of Management Calcutta and Suparna Dhar developed this case study as the basis for class discussion rather than to illustrate the effective or ineffective running of an organization.*