

CRYPTO ENERGY ENGAGEMENT



GREENLIGHT GREENPAPER

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Utopia Smart City partnered with GreenLight Solutions to support their new development by utilizing renewable energy, sustainable agriculture, and establishing multiple use-cases of blockchain technology.



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Challenges & Opportunities

The challenges the Project Partner was facing were the effects of the peak energy demand during that hours of 2:00-8:00pm while energy supply is low and fluctuating. Another challenge was the barrier that prevented potential residents from changing their current energy use habits. Additionally, a large portion of respondents of our survey stated they would not be comfortable having their energy usage transparent to other people. The last challenge would be the frequency of energy monitoring the respondents currently do, which would not benefit the overall energy efficiency program outline.

These challenges allowed us to develop an incentivized energy engagement program that promotes blockchain technology and renewable energy. With this, we developed a survey with over 200 responses, concerning financial compensation, a tokenized economy, and the “All for one, One for all” strategy.

Recommended Solutions

Several methods are recommended to be implemented to improve the lives of residents, avoid energy grid spikes, and improve energy efficiency. Major theories originate from social learning theory and persuasion theory.

Financial compensation is by far the best strategy, rewarding people with monetary incentives they can clearly see the benefits of. Tokenized economy features also proved receptive to survey respondents. With Utopia’s ideal tenant being a business owner, creating a system that incentivizes people to spend credits within the local economy can and should be utilized. Social pressure is also an extremely effective feature. If residents are aware of how their energy usage stacks to other residents anonymously, a significant amount of people will alter behavior.

Project Benefits

BENEFITS TO PROJECT PARTNER

The Project Team was able to conduct research and release a comprehensive survey to create guidelines of the top practices for behavior alteration. This information can be used by project partners to ensure that their efforts of an energy efficient community are met.

BENEFITS TO SOLUTIONEERS

Meanwhile, this was helpful for students to get professional experience as well as work on such an interesting project. The intersection of technical and social topics of the project allowed for the team’s diverse backgrounds to all learn about new subjects which will likely gain more attention in the coming decade.

BENEFITS TO THE COMMUNITY

This pairing will lead to more energy efficient communities, saving money for residents and cutting down on fossil fuel usage for all.