



**FUNDYOURSELFNOW**

## **White Paper and Business Outline**

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# Executive Summary

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## Highlights

FundYourselfNow is a revolutionary crowdfunding platform that aims to reinvent the crowdfunding industry, using the latest innovations in blockchain technologies and virtual currencies. Our product allows project creators to request for project help, funding and reward backers.

In the last few years, there has also been many virtual currency crowdfunding projects (also known as Initial Coin Offering (ICO)). A total of 200 million USD was raised via ICO in 2016 and over 1b was raised in the first 7 months of 2017. Our main competitors are existing players in the crowdfunding space, with the biggest being Indiegogo and Kickstarter. Growth in the crowdfunding space has been explosive over the last few years and is projected to continue growing at 26% a year till 2020<sup>1</sup>.

We are a passionate team of people aiming to make virtual currency crowdfunding more accessible to the masses.

Currently, ICO projects are manually created and our platform will facilitate this ICO process and make it as simple as possible. This will allow non-technical project creators to successfully seek funding for their projects. A demo of the product has been built at [demo.fundyourselfnow.com](http://demo.fundyourselfnow.com).

FundYourselfNow will be a rewards based crowdfunding platform and we do not allow any equity or debt crowdfunding to be conducted for regulatory reasons, similar to how Kickstarter currently operates.

We are looking to tackle 3 key problems faced by existing traditional crowdfunding platforms:

### **Lack of control once crowdfunded money is disbursed**

In traditional crowdfunding, the backers have very little control over the project as the money is disbursed to the project creators at the end of the crowdfunding effort. When a project fails, most of the backers do not get anything back at all. We aim to implement a milestone based funding system, using bitcoin and ETH smart contracts. These smart contracts will come with a system where users can vote to delay, or stop further milestone payments in the event that project promises are not met,

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<sup>1</sup> Global Crowdfunding Market 2016-2020: <http://crowdfundbeat.com/2016/02/03/report-global-crowdfunding-market-2016-2020/>

so that backers are protected partially. On the project creator's end, they will need to deliver on their agreed milestone deliverables to get further funding.

### **Lack of Support/Mentors**

One reason why many crowdfunding projects fail to get funding or deliver on their promise is due to a lack of support or expert knowledge. One of the largest failures on Kickstarter is the ZANO Project<sup>2</sup> and the main reason was because the project creators were not skilled enough or up to the task.

Many good crowdfunding projects also get put on hold or fail to get the required funding due to a lack of marketing support. For example, most of them would not have the budget or expertise to make good marketing video, do translations in different languages and promote their product on social media networks.

Our platform will allow project creators to seek project help from the community for their existing ideas/projects. Project helpers will be reward with Bounty credits, which can be exchanged for Project Tokens<sup>3</sup>, which are created during the project crowdfunding place. Project Tokens entitle backers to access the rewards listed on the project page. They will be tradable through our internal crypto currency exchange, so helpers can eventually convert their tokens to virtual currency.

### **High Transactions Cost**

Traditional crowdfunding platforms suffer from high payment transaction fees. A project creator on Kickstarter would typically have to pay up to 9% of the amount raised to Kickstarter after including the transfer fees (3-5%) and listing fees (5%).

On our platform, we are not charging any transfer fees and our platform will charge a 5% listing fee for each successful project fundraising. A typical \$10000 project will have fees up to \$900 on Kickstarter, but it will be about \$500 on our platform, a significant 44% savings.

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<sup>2</sup> Zano Failure: <https://www.engadget.com/2016/01/20/kickstarter-explains-zano-drone-failure/>.

<sup>3</sup> Project Tokens are digital tokens generated in ethereum and can be managed via smart contracts.

# Platform Components

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## **Easy Project Matching**

The system has a friendly and easy to use interface, for project creators to post information on their projects. Potential backers will be able to browse through projects and filter them by the location and project type.

To ensure that only projects with a high probability of commercialization success are listed, the platform will be curating projects and perform identity verification where necessary.

## **Request Project Help**

Our platform will allow project creators to seek project help from our very own community of professionals with specialized skillsets.

For projects in the initial stage (pre-funding), project creators can list their project ideas and seek help from the community. Help can be in the form of marketing support, expert advice, or even getting the community to rate and provide feedback on the idea. Helpers will be rewarded with Bounty Credits, which can be exchanged Project Tokens that are created during the project crowdfunding place.

Project Tokens will be tradable through our internal crypto currency exchange, so helpers can eventually convert their tokens to virtual currency. This is similar to the Bounty programs offered by recent ICO projects, where the ICO tokens were given to reward helpers for their efforts.

## **Smart Contracts, Milestone Payments and Voting**

Our platform will utilize smart contracts to hold the virtual currency collected and perform the disbursement of the collected money and project tokens automatically, without any coding knowledge required. Optional delivery milestones can be added to the contract, and backers will have power to delay or prevent disbursement of the money if targets are not met.

Project creators create projects just like in Kickstarter, but besides backing physical goods and services, project creators here can raise funds for ideas and startups and offer unique rewards for people backing their project, e.g. exclusive game skins for their games, tokens that allow exclusive access to their platform etc.

A project can be created with a scheduled list of deliverables, where backers will hold the project creators accountable to their schedule and timeline. When a project is funded, voting tokens are created in proportion to the amount backed by each supporter, who can then approve or reject the next tranche of funding to the project creators. This would be an improvement on the all-or-nothing funding model that traditional Kickstarter/Indiegogo projects provide.

Optional milestone based payments can be implemented and controlled by voting tokens. A supermajority (60%) “NO” vote is required to delay or block payment.

On a successful vote to block the release of the next payment tranche, the amount left in the project will be refunded in proportion to the voting tokens held by the backers. If the backer is in the minority, he may choose to divest his voting tokens through the internal marketplace. Each backer will have voting power proportional to the project tokens they own.

The initial currency for the smart contract we are supporting will be Ethereum and the FundYourselfNow Token (an Ethereum ERC20 Token). Running the platform on Ethereum makes the entire process open and auditable at any time, as well as cutting down costs by automating and securing major portions of the database. Projects will be expected to accept up to 20% of the funding amount in FYN tokens, and there is no upper limit on how much they can accept in FYN tokens. Backers will get additional project tokens if they contribute using FYN tokens as an incentive to drive FYN token usage.

Support for Bitcoin will be implemented via rootstock technology in the future (rsk.co), which is currently under development.

## **Internal Marketplace**

The marketplace will have 2 main purposes:

### **Token Trading**

The platform will allow users to trade Item Tokens/Rewards that have been created during the funding process. Users can post up their trade request and other users will be able trade for it Bitcoin/Ethereum, or other tokens. Besides the internal marketplace, Project Tokens can be listed and traded on external marketplaces, such as etherdelta.

### **Hedging**

In the later stages of development, we are looking at building a marketplace that allow projects to hedge against ETH currency fluctuations via conversion to stablecoins, such as Dai, DGX or

Santador fiat tokens. This will ensure that projects with milestone payments are not subjected to major currency fluctuations.

## **Web Wallet, Crypto-currency Conversion**

To make it as easy as possible for the users, we will develop an open wallet which will facilitate voting and other token management functionalities. This would provide a gentle onboarding for fresh crypto-currency users, who can take over full control anytime by exporting the wallet to their own node or hardware wallet. Existing solutions, e.g. using Mist or Metamask (for ethereum) often present a steep learning curve for new adopters. Such functions do not currently even exist yet for bitcoin.

As the platform only accepts Ethereum/FYN tokens to participate in projects and later Bitcoin (via rootstock) in the projects, we will work with existing crypto-currency and Bitcoin exchanges, e.g. Shapeshift and Coin base. This will allow users to convert the money easily to other cryptocurrency.

## **Social Ratings & Review**

The platform will come with advanced social features. Users will be able to leave comments and participate in discussion with the project community. Project token holders will be able to rate the project owners and leave their reviews for the project creator. This will ensure that before backing any project, users will be able to get a detailed picture of what they are backing.

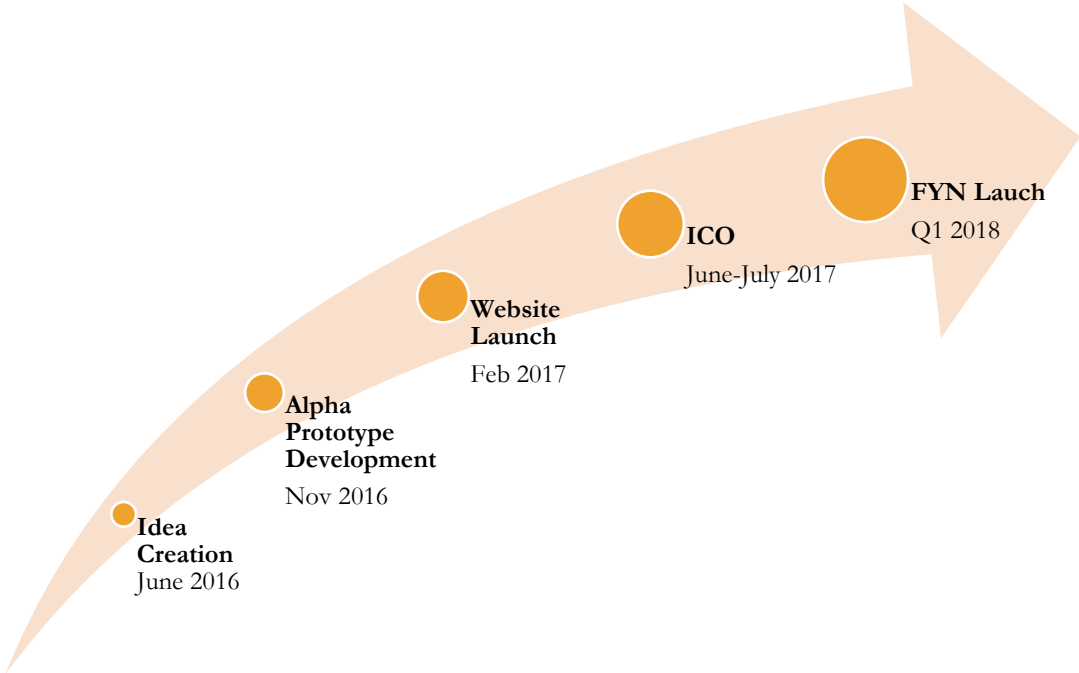
## **Internal Controls & Regulatory Compliance**

FundYourselfNow will have a compliance team that will implement internal controls/risk management systems/compliance protocols.

(1) Projects that engage in undesirable/illegal activities such as drugs are explicitly prohibited. Before projects are listed, they are subject to review by our compliance team to ensure that adhere to the guidelines.

(2) Our compliance officer obtains KYC info from project backers. This includes key information such as company incorporation documents, directors info etc. Key information will be validated by professional third party global KYC service providers, such as Thompson Reuters, at the start.

# High Level Roadmap



# Development and Campaign Milestones

1.5M USD	<ul style="list-style-type: none"><li>• Launch of FundYourselfNow Platform (FYN) MVP</li><li>• Marketing and Branding Campaign to attract backers</li><li>• FYN backers are able to use the platform at an attractive discounted rate</li></ul>
3M USD	<ul style="list-style-type: none"><li>• Internal Marketplace for Token Trading &amp; Hedging</li><li>• Social Review and Rating feature for backers and creators</li><li>• Increase spending on marketing campaigns to get more backers and creators</li></ul>
5M USD	<ul style="list-style-type: none"><li>• Engage Elite PR and Marketing Firm to spread the word globally and promote the FYN</li><li>• Set up Research Center to promote the blockchain technology</li></ul>
>5M USD	<ul style="list-style-type: none"><li>• Expert Legal Team to provide legal support to startups who use FYN</li><li>• Participation into curated FYN projects to support our ecosystem and provide additional revenue for FYN platform.</li></ul>



Schedule	Roadmap Items
<p>Before Q3 2017</p>	<p>Development of Alpha version of FYN platform</p> <ul style="list-style-type: none"> <li>- Front End Design</li> <li>- Project Search and Backing of Project</li> <li>- Project Application and Review</li> <li>- User Account Management and Verification</li> <li>- Transaction logging</li> <li>- Initial Design for Ethereum Smart Contract to use for FYN Projects</li> </ul> <p>FYN ICO Fundraising Portal &amp; Marketing Campaign for ICO</p>
<p>Q3 2017</p>	<p>Integrate FYN platform with ethereum smart contracts via creation of web service API</p> <p>Enhancement to User Interface based on initial user group feedback.</p>
<p>Q4 2017</p>	<p>Completion of Service Marketplace, where project creators can build a team for their project.</p> <p>Completion of Rating and Review function for FYN platform users</p> <p>Beta Testing with initial group of users &amp; Soft Launch with a few projects.</p> <p>Form Partnership with Cryptocurrency exchanges, e.g. liqui.io and Cryptopia, to provide external listing and liquidity for individual project tokens issued via FYN platform.</p>
<p>Q1 2018</p>	<p>Launch FYN platform</p> <p>Launch Global FYN marketing campaign and user acquisition promotion to reach out to as many potential customers as possible.</p> <p>Partner with leading legal firms to allow us to provide basic legal advice for project creators using FYN. Develop legal agreements templates that project creators can use. [Applies if we raise more than 5m]</p>

	Completion of Internal Marketplace for Token Trading Completion of Internal Cryptocurrency wallet to store tokens and ethereum.
Q2 2018	Complete Development for Bitcoin Smart Contracts using Rootstock (RSK)
Q3 2018	Complete Mobile App for FYN

# Spending Overview for Fund Raised

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Funds raised from FYN crowdsale is planned to go into the following 3 main categories:

1. Research & Development (25%)
2. Marketing and Business Development (50%)
3. Operations & Legal (25%)

## **Marketing and Business Development can include but not limited to:**

- 1) Running online advertising campaigns, such as Google adwords and Facebook advertisements
- 2) Running promotions to attract customers to use our platform and refer their friends to sign up
- 3) Cost to hire and maintain an in-house business development and marketing team, or engaging an outsourced vendor for business development/marketing purposes, whichever is more cost effective.
- 4) Cost of running speaker and networking events that we organize for the FYN community
- 5) Press Releases
- 6) Participation into selected project that will help build the FYN ecosystem (>5m raised)

## **Research & Development can include but not limited to:**

- 1) Redesign and improvements to UI/UX
- 2) Having FYN Tokens listed on the various virtual currency exchanges
- 3) Development of FundYourselfNow initial feature set for launch
- 4) Development for new features post FYN launch
- 5) Cost to hire and maintain a team of expert advisors and coders for product development

## **Operations can include but not limited to:**

- 1) Cost of to maintain operations team. This includes customer service support, finance department and project review team who will engage with our platform users on a regular basis.
- 2) Rental, furniture, utilities and equipment hardware cost for locations in which we have an office set up.
- 3) Server and Hosting costs for FYN platform
- 4) Legal and Compliance costs, to ensure our business is compliant with the laws which we operate in
- 5) Coordinate with expert legal providers to support project creators for their ICO projects.

# FYN Token Holders Benefits

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FYN tokens holders will be able to participate in projects listed on our FYN platform, at preferential rates. Project listed on our platform are expected to accept up to 20% of their funding in FYN tokens. There is no upper limit on the amount of FYN tokens a project can accept. 70% of the profits made from FYN platform will be used to execute a token buyback program.

Any purchases on exchanges will be made at the **prevailing market price** of the tokens as offered on exchanges listing FYN tokens. Note that FYN tokens will **not directly be bought** from persons who participated in our ICO and there is no contractual obligation between ICO participants and FYN in respect of such purchase of tokens.

As previously mentioned, project owners using the FYN platform will have to accept FYN tokens in addition to other forms of virtual currency in their fund raising. Thus it is important that the price of FYN tokens remains stable or increases or it will discourage project owners and users from using the FYN platform. The token buyback program will allow FYN to achieve this goal by taking FYN tokens out of the exchanges. Our current intention is that such tokens purchased by FYN will be destroyed to reduce the overall FYN token supply. This program will be executed every 6 months.

A gradual reduction in token supply will eventually increase on the token value, benefiting all token holders. In addition, the top 100 token holders will be part of the FYN VIP exclusive club. VIP club members have exclusive access to buy into upcoming promising projects featured on the FYN platform (normally at a discount), during their pre-sales period. If the pre-sale quota is not filled up, we will open it to all FYN token holders. We plan to make pre-sales participation exclusively using FYN tokens only.

For project creators, this will help good projects build momentum before their actual sale.

***In short, FYN tokens will be a utility token that can be used on the FYN platform.***

## **What this means for FYN Holders**

1. Use your FYN tokens to fund projects and receive bonus project tokens

FYN token holders will be able to use their FYN tokens to fund the projects they want to support. We also plan to work with the creators to give additional bonus project tokens for backers participating via FYN tokens, which will encourage people to buy FYN tokens to fund projects.

## 2. Increase in demand for FYN tokens

If 100 million dollars is raised on platform and 20% of it is in FYN tokens, that mean that 20 million worth of FYN tokens will be bought from the open market.

## 3. Sustained growth in value of FYN tokens due to limited open market supply

At FYN, we are implementing a milestone based payment system enforced by smart contracts. Each project will have at least 2 milestones, with the final milestone set to a mandatory 20%. FYN tokens will always be used in the last milestone payment.

What does this mean? Essentially, if a project is funded by 80 ETH and 2000 FYN (assuming 100 FYN = 1 ETH), the project creators will receive 80 ETH from the first few milestone payments, and the remaining 2000 FYN tokens at the final milestone.

## 4. More capital raised by Project Creators than they bargained for

Assuming an average project length of 1 year, this means that FYN tokens will be locked up for 1 year, which reduces the open market supply. Project creators will also benefit since they receive the FYN tokens later, allowing time for the FYN token value to grow. If the FYN tokens double in value over a year, they would have effectively raised 20% more capital.

### **What this means for FundYourselfNow as a company**

Upon hitting the \$5 mil crowdsale target, FYN will create a fund that will purchase FYN tokens from the open market. We will then use the FYN tokens to participate in projects listed on FYN that are assessed to have high returns. This will further drive up demand for FYN tokens.

With our token buyback program, we will also provide a floor to the FYN token price, while ensuring the price will steadily increase.

Listing fees might have to be reduced initially to attract projects to accept FYN token and the additional expense will likely come from our business development budget.

With this model, the entire community (creators, backers, token holders and company) will have a stake in the FYN token and vested interest in making FYN successful.

### **Key Risks**

The main risk for us is not being able to acquire good quality projects to list on our platform and attract backers to use our platform to back projects they find interesting. To mitigate this risk, we

have devoted a majority of our funding to business development and marketing to attract creators, backers and project helpers. Without good projects & active backers on our platform, the coin value is likely to stagnate or decrease over time and the company revenue and profits will suffer.

**For More Information on FundYourselfNow, visit our website at**

**[www.fundyourselfnow.com](http://www.fundyourselfnow.com)**