

ZOIDCOIN DECENTRALIZED ADVERTISING

White Paper

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I. EXECUTIVE SUMMARY

Customers are constantly being hunted by sellers who try to force their products and advertising on the passive *buyers*. It is time to build a micro-economy and **change the way buyers and sellers communicate with each other**.

Digital marketing budgets are mostly spent on middlemen who move the data of individuals around in a loop of commissions, and they also charge for their knowledge of using the very complex ads managers of current platforms. These inefficient, yet cumulated marketing efforts result in **a higher overall cost for products and services**. Not only do individuals get their data grabbed off them, but they even pay a price for it with every purchase they make.

Within this paper we refer to actors that sell products or services as **sellers** and to actors that may purchase these products or services as **buyers.**

The blockchain technology allows for real micro-economies to exist inside platforms and its transparent nature allows for conversions to be tracked beyond anything we have experienced before.

Maximum efficiency in advertising can be achieved by making both *buyers* and *sellers* aware of the consequences in a microeconomic system that tracks and rewards the benevolent stakeholders.

Three core problems vitiate the industry :

• The buyers are not rewarded for their data, so the buyers become a passive entity instead of an actor;

Too many *middlemen clog the industry* with their infinite loop of commissions which makes the whole industry inefficient;
The *internal processes are outdated* and do not scale

correctly with the increase in size of the platforms.





The **ZoidCoin Network is a decentralized advertising network** built on top of a blockchain-based marketplace. **ZoidCoin** solves these core problems employing efficient market theory, game theory, technological advances and thus creating a carefully designed micro-economy based on our own protocol and a one-of-a-kind platform.

ZoidCoin encourages *buyers* to submit personal data by **rewarding them**. We reward our *buyers* with ZCN based on their interaction with our platform. Each *buyer* levels up in time from **Stardard** to **Plus** and from **Plus** to **Pro**, increasing the benefits accordingly.

- We reward **positive feedback**;
- We reward **negative feedback**.

However, we also **penalize the lack of feedback** from *buyers* because that lack of feedback increases the costs for the sellers and we want to build a fair system where all actors need to be fair, the *buyers*, the sellers, and the *platform*.

The sellers use the platform to **advertise**, **sell**, **and manage their products and services in a cost-efficient way.** To help sellers advertise on the platform with no help from middlemen, we will build a template-driven ads manager. This way sellers can choose niche specific templates to build ads, making their job on the creation side as easy as possible.

Our final aim is to have *buyers* make conversions from sellers as fast and cost-efficient as possible. We designed our system keeping this in mind. The advertising cost for the seller is determined by the **seller rating** inside the platform. That **seller rating** is calculated by assessing:

The performance of the seller, which gives us the performance rating;

• The fairness of the seller, which gives us the fairness rating.

To provide **help to sellers and increase their performance rating**, we create short tutorials for each of the features on the platform. This feature is our way to mitigate the possibility of sellers performing low and being frustrated with the platform.





We have covered the event when the seller still fails to adapt to the system and thus receives low performance rating by creating explanation videos where the sellers see examples of how they got to receive bad performance ratings (examples with their ads and the actions the buyers had to make to adjust the ads).

These videos are mandatory and must be watched entirely. At the end of each video the sellers' performance score is reset to the average score on the platform.

The idea is to teach, not punish, as our goal was always to create an advertising platform for everyone, not only the rich companies who can afford to pay agencies for ads, this way we can truly lower the involvement of middlemen.

To decide the fairness rating of the seller we take into consideration:

• post-purchase feedback :

For the buyer's opinion side, we look strictly at post-purchase reviews. This means that the buyer needs to first purchase a product before reviewing the seller.

• platform metrics :

From the platform metrics perspective, we look at price manipulation, especially around discount seasons. Transparent communication cannot exist without trust from both sides, therefore we only ensure both parties are trustworthy.

The micro-economy happens while the ZoidCoin Network insures:

- User Security blockchain-guaranteed;
- **User Anonymity guaranteed** by our Zoid Privacy Protocol;
- Security of ZCN payments between buyers and sellers.







2. GENERAL CONTEXT

Let's teleport back to a time when digital marketing did not exist. This helps us understand the context where **ZoidCoin** comes in.

The picture we see is that **TV advertising is saturated and obsolete**: it is so expensive that only the biggest businesses can afford a couple of seconds of advertising in prime time. Due to the expensive nature of the exposure, the creative industry booms and ads are becoming more and more expensive to create, as businesses battle in advertising budgets.

This goes on for years due to the technical landscape of the said period. The population starts to experience ad fatigue and begins to channel hop every advertising break, maybe as a form of rebellion against being bombarded with ads. Without being aware, we as an industry are fighting against ourselves, we are making advertising less efficient and more expensive and it is well known that the end consumer always supports 100% of the advertising cost.

The technical landscape has since evolved, and **digital marketing is** now a reality. Larger businesses have a slow decision-making process, so this new technology benefits smaller businesses at first, thus bringing the marketing power back in the hands of the people.

We now move forward and see the first cycle of digital advertising: it starts with e-mail marketing. Almost free at that point, it becomes abused and the open rate falls dramatically due to people being spammed. It is followed by the pop-up and banner ads cycle: highly inefficient at first because cookies are in early development, people are being served random uninteresting ads. Fortunately, banner ads are relatively cheap so the only thing that is affected yet again is the buyer experience – and then ad-blocks become a thing and spoil the party for the advertisers.

Small businesses start to move the budgets to 'search marketing' and because of their success, a whole different era begins, an era where middlemen are once again in control. Larger companies start to pour money into google ads, google ads become more expensive and inefficient for smaller businesses. They try to fix this with SEO, but SEO also becomes very expensive quickly: trying to fool algorithms becomes a very difficult and expensive process. The big companies follow the trend and start to invest in SEO, digital marketing budgets now look more and more like big media budgets.





Demand generation is the last resort of small businesses and Facebook ads work wonders for them. That is until large publications start to pour huge marketing sums into Facebook ads and increase biding prices tenfold.

This is where we are now.All the methods work together through cookies that track every move we make and serve us ads accordingly. Theoretically, advertising is more efficient this way, but **there is no actual positive impact on the price of the products and services**, because most of the advertising budget goes to the middlemen who know how to create efficient ads on these very complicated platforms.

We came back full circle and are now where we started. With TV commercials you could at least leave the room until the broadcast was finished, but with current digital advertising you are inside the TV, you now live in the channel, and you are paying for it.

We rebelled against this system, and now, **since May 2018, EU citizens can opt out of any digital tracking or targeting**. By doing this we get the worst of both worlds: companies will target us with the information they already have on us and our old desires will haunt us forever. As time passes, the information will be less relevant and the ROI on ad-spend will decrease, resulting in an increase in the cost of the product or service. Another cycle has ended, making room for a new one to start.

By now, it is clear that the **system has deteriorated.** We're in a paradigm shift and along with other businesses, such as **BAT**, **Datum**, and **Insights Network**, we aim at finding the best solution.







3. MARKET

The main actors in the market are:

• Sellers : businesses that advertise in order to sell products and services;

• Buyers : consumers who are passive and hunted by the businesses directly or through middlemen.

In our wording, we use **buyers** instead of consumers and **sellers** instead of businesses because without final conversions, the final goal of making advertising more efficient cannot be reached.

3.1. Problems

Disruption arises when current solutions create more problems than they solve. We have identified several problems the current market stakeholders face. We have split them into **two categories as follows:**

3.1.1. Buyers

There are two major problems that we face as **buyers** and they both originate from the fact that we are not the owners of our private data.

The first problem is that our privacy is being breached and this

problem is discussed more and more, especially among Facebook users which led to this year's controversy around the social Platform. People are not on social media to be sold products and services, people are there to find out news about their friends, to communicate ideas to them, to consume media content, so Facebook is a better tool for content spreading than direct deals.







The second problem lies with the owners of our data and what they do with it. **Our data is being sold to middlemen** who sell it to other middlemen in an infinite loop. This increases the cost of advertising exponentially since middlemen work by adding a commission fee over the initial fee, thus creating a loop of commission fees. The added value is always lower than the resulted commission value, proceeding to an overall lower ROAS (return on ad-spend).

A low ROAS has a negative impact either on buyers or smaller sellers.

Larger businesses tend to adopt price tactics: they sell huge quantities so that they can afford to increase the price by a small percentage and balance the low ROAS - not only did we trade our privacy for nothing, we are also paying to see those ads.

3.1.2. Sellers

Smaller businesses sell less so the decrease in the return on ad-spend (ROAS) means that **the increase in price must be higher in order not to sell at a loss.** This results in them being uncompetitive and thus being forced off to other, not as popular channels.

Arguably there are some niched sellers that still thrive on Facebook, but even those are at the mercy of the larger companies: if major companies decide to go for that niche, the smaller sellers will face the same previously explained situation.

Facebook is a great tool to grow brands. Sadly, this is a very long and costly process that smaller companies working with low overhead costs cannot afford. The offline conversion process for Facebook is a nightmare, so, for many sellers it becomes costly to even track conversions properly, especially considering Facebook's constant struggle with accurate data reporting.

History is repeating and, just as **hypermarkets took over the market and made smaller shops obsolete, the same is happening in the digital world.**







Amazon's thirst to improve its brand comes from their ambitions for lateral growth. They wanted to become more than an e-commerce platform, so they imposed unfair rules to the sellers that market on their platform, *benefiting* only the *buyers* in a very imbalanced scenario. *Buyers* on Amazon Prime are known to sometimes order 10 pieces of the same product just to be able to pick the "best" one. This results in a high number of returns, making it very hard for sellers (especially smaller businesses), to cope with stocks and costs in the case of products with open packaging.

Oligopoly creates monsters and the more platforms like Facebook and Amazon grow, the more they can **impose absurd rules**. A good example is Facebook's fight against crypto and the blockchain, as it has become impossible to even raise traffic for a blog post about blockchain technology.

3.1.3. Industry Problems

Currently, **the Facebook pixel tracks you wherever you go.** This helps Facebook match your demographic data (that was required for you to fill in during the registration process) with your actions. This way, Facebook can sell your data to *sellers* advertising on the platform. This goes even further: if a website has Facebook pixel installed, the owner can create a custom audience of all the people who visited the website and ask Facebook to find similar people. The targeting options are endless, you can even target *buyers* based on their actions on your website (time spent, pages viewed, custom funnels completed).

With GDPR kicked in, citizens of the EU may actively opt out of being digitally tracked or targeted. This means that sellers cannot retarget the *buyers* who opted out. This is disastrous for the retargeting industry and to survive they will most likely use the buyer data from the last day of tracking and with the help of big data match it with similar profiles from the US where *buyers* are still tracked. This means that a group of X *buyers* from the EU will be targeted based on the evolution of the Y *buyers* from the US with whom they have been linked based on similarities.





Due to the differences in culture, the results can go in two directions: either the advertisers get bad responses to their campaigns, or they spend so much money on the bad campaigns that they get to force the US trends on the EU *buyers*. As *buyers* are more and more aware of their right of privacy, the cookies opt-out process will roll out to other countries as well. As a result, **all the data available on** *buyers* **will become outdated**, so the platforms must employ complicated AI to try and simulate *buyer* evolution to target them properly, thus *buyers* will be haunted by their old interests and desires.

This shows us that at some point, **platforms will need to offer their buyers benefits in exchange for their privacy.** Until this happens, a lot of marketing budgets are spent on low performing ads and the increased overall cost affects the *buyers* and smaller *sellers* the most.

3.2. Industry Challenges

Change comes with many challenges, so we have identified three major issues that the current industry stakeholders must tackle in their quest for a fairer advertising model: **the buyers are not rewarded for their data, there are too many middlemen** which increases the costs of the advertising, and **the internal procedures are outdated** and need improving. Let's review these three core issues:

3.2.1. The Buyers Are Not Rewarded for Their Data.

One way to solve the cookie crisis is to reward *buyers* in exchange for an insight into their needs and desires.

Even if some platforms wanted to give something back to the *buyers*, this would currently be difficult due to the big costs associated with micropayments. Furthermore, *buyers* are skeptical, they don't want to give their bank accounts data to the respective platforms.

3.2.2. Too Many Middlemen Clog the Industry.

This is quite a difficult task since the whole industry has grown this much exactly because of the influence of these middlemen.





Current platforms have an increasingly rigid *buyer* experience and a complex set of rules; thus, *sellers* must rely on high-cost digital agencies for ads. The current system does not reward *buyers* for interactions with ads **- to grab the** *buyers'* **attention, sellers spend exponentially on complex campaigns.** This is by far the biggest challenge the industry faces, as platforms rely on middlemen to bring onboard new clients that spend money on advertising.

3.2.3. The Internal Processes Are Outdated.

To reward the *buyers*, **platforms must share a part of their revenue with them**. This means that they either cut costs somewhere else or increase the prices. Increasing the prices would defeat the purpose since the whole idea is to lower the costs. This can be quite difficult because the platforms have grown immensely both in number of active potential *buyers*, and in employees. Platforms such as Facebook have become rather complex: they are multipurpose, but their main function is not selling products and services. Because of the complicated review process, Facebook cannot rely on automation and Al. So, following the latest political troubles, Facebook had to hire thousands of new employees to review content to avoid political manipulation.

Large sellers have a hard time coping with change, especially when the change comes at a fundamental level - the system must be rebuilt with other goals in mind.

Another cycle is ending, opening the opportunity for market disruption.







4. THE ZOIDCOIN SOLUTION

"Meaningful innovation does not need to be based on outright invention. Rather, there is an exhilarating shortcut. It is based on bold, new combinations of already existing components that simultaneously unlock heightened levels of consumer value and reduce costs."

(Gabor George Burt)

Our goal is to create an advertising platform that combines search marketing with demand generation: by making use of game theory, and of supply and demand mechanisms, the platform creates an environment that is fair to both *buyer* and *seller*.

As previously stated in the "Market " chapter, we find that there are three big problems the industry is currently facing: rewarding the *buyers*, cutting out the middlemen, and improving the internal processes; we also need to drive adoption. Completing our goal is solely dependent on solving the four issues. We have explained our solutions as follows :

4.1. Rewarding the Buyers

Due to having their screens full of ads for a very long time, *buyers* are immune to most types of ads, they almost completely ignore sidebar banners and pay little attention to in-line ads. Most of the *buyer* attention goes to the very expensive video content, but this is a solution only big brands can afford. The reason for the extreme costs of grabbing *buyers* attention comes from the concept of grabbing itself, which implies that the *buyers* do not want to give their attention, so efforts are made to grab it.

We are building a system that rewards buyers for their attention so that they offer us their full attention instead of us grabbing it.





Buyers are rewarded with **ZoidCoin (ZCN)** for allowing us access to their data, interacting with the platform and final conversions.

4.1.1.Allowing Access to Personal Data

Buyer data is the fuel of digital marketing and we think it is only fair that buyers get rewarded for their data. They should be able to choose how much data they share with us, so we have created three levels of buyers: Standard, Plus, and Pro. They are classified based on the level of data buyers share with us, the level of interactions with the ads, and making final conversions.

Buyers must complete a KYC process because **our tokens are exchangeable on the open market:** this ensures that our data is accurate and that no bots can take advantage of our system. The platform can even offer travel deals so the KYC is essential for a streamlined purchase process.

Standard buyers fill in the mandatory KYC data and some basic demographic and interest data. **Plus** buyers give us a better insight into their desires as consumers: brands they like, products they wish to buy, and places they want to visit.

This allows us to create the best possible deals, offering people the opportunity to become **Pro** on our platform by making final conversions (purchases of any kind).

There are one-time rewards for becoming a **Standard** buyer and **rewards each time a buyer levels up** to **Plus** or **Premium**.

4.1.2. Interacting with the Platform.

Our goal is to lower the overall costs by making advertising more efficient. This is a long and hard process that requires the effort of all the involved stakeholders: the *buyers*, the *sellers*, and *the platform*.







Ads that don't convert increase the overall costs for everyone, so buyers are rewarded when they give feedback on ads. They can inform us that they no longer want to see a certain brand or model or maybe they are not interested in a certain travel location. The ads come as a response to the buyer data profile, but people change their minds all the time and we don't want buyers to see ads they no longer care about as much as we don't want advertisers to spend money on ads that the people do not want to see.

Buyers create wish lists where they can choose a product, service or destination and the estimated time / period of the purchase. This gives the sellers the insight on what to offer the buyers. Those sellers that grant the wishes of the buyers by making a special deal for a specific product, are also rewarded – for example a limited number deal just for the buyers with the product on that wish list. All this effort helps us, the platform, know what the *buyers* want, thus seeking to **create** partnerships with new sellers and accelerating adoption.

Interaction-based rewards are earned according to the buyer type. For the same actions, the **Pro** buyer is rewarded more ZoidCoin than the **Plus** buyer, and the **Plus** buyer more ZoidCoin than the **Standard** buyer.

Our hope is that all of our *buyers* become **Pro** in due time.

4.1.3. Final Conversions.

People are not here to socialize, and businesses are not on the platform to share political views: the sole purpose of our platform is to match buyers with sellers in the most cost-efficient way. Just think of us like the Tinder of buying and selling.

We want our buyers to convert in a short period, saving time & resources. This makes the administrative job a lot easier for the sellers, thus driving the prices down, even externally. We have set up time-based conversion rewards, so we encourage our buyers to use their earned or bought tokens.







Our micro economy is set on the blockchain, so all the transactions are forever transparent, and this allows us to track conversions perfectly. Sellers advertising on the platform have access to the data and therefore it helps them adjust everything to make purchases of any kind as swift and as cheap as possible for all parties involved.

Both buyers and sellers are considered users of the platform, therefore the companies are also rewarded when purchases are made. We've detailed this in the "Cutting out the Middlemen" section of the whitepaper, below.

4.2. Cutting out the Middlemen

It is very difficult to make good performing ads on the large platforms because the advertising rules and the ads manager change drastically and at a fast pace. In the current bidding system, the higher bidder wins the right to display the ad at the desired moment. This system favors large sellers who employ middlemen to offer them insights about the industry's bid levels, allowing them to have better performing ads than the smaller sellers.

There are still people who achieve great results in these complicated systems, but at a great cost. These are the middlemen we want to cut out. To achieve this goal, we develop an easy-to-use ads manager, a simple set of rules, and a meritocracy-based ad display system.

This allows sellers to make their own ads without impacting the buyer experience in a negative way.

4.2.1. The Ads Manager

Sellers registering on the platform fill in details that allow us to sort them by industry. We create a**d templates by researching industry's best practices** for each of the industries that can advertise on the platform.

Each of these sellers has access to the category-specific ad templates, allowing them to create great ads by filling in the required text and images without having to worry about the layout.





Buyers see ads based on their requirements, and as we already have their attention granted to us, all we need to do is feed them an easy to grasp value proposition in a simple and clean ad format.

We help sellers learn how to make **great performing ads on our platform** with industry specific step-by-step tutorials.

4.2.2. Advertising Rules

Form rules are required to maintain a high *buyer* experience standard, while content rules are all about avoiding malicious content. Form rules are logical and straightforward. For example, the ads need to be simple and look good, therefore the maximum number of characters for the text is low while the required resolution for the photos is high. A good example of this method working is Twitter's character limit.

We use text and image crawlers to ensure that content rules are also met. Using game theory, we remove the bad actors, and this allows us to create simpler rules without the fear of a bad *buyer* experience.

Since our buyers are rewarded for giving feedback on ads, they are the actual judges of the more controversial ads. Sellers are required to keep a number of tokens at stake so that if they breach the rules on certain aspects (unrequired nudity, gore, etc.) some of their tokens are sent as a reward to the buyers who reported the ads. This makes the seller less likely to risk breaching the rules and more likely to follow our guidelines.

4.2.3. The Ad Display System

The whole point of ZoidCoin is **reducing costs at a macro level through efficient advertising** so clearly the current "highest bidder wins" model used by other platforms is not a solution. *Buyers* currently suffer from ad fatigue because they are being constantly spammed with ads: this results in them ignoring most of the ads.







Our goal is to find **the perfect balance between the number** of displayed ads and end conversions.

For this to happen we seek to place three major advertising variables in perfect balance: ad placement, ad frequency, and ad quality.

Ad Placement :

Ad placements vary in performance. For example, sidebar banners have an average click-through ratio (CTR) of 0.05%, while the average CTR for Facebook ads varies from 0.6% to 1.6% depending on the industry. This means that for every 1000 ad displays you get 0.5 clicks from sidebar ads and between 5 and 16 clicks on average for Facebook ads. Combine this with an optimistic 50% average bounce rate and the result is 0.25 clicks from sidebar ads and from 2.5 to 8 clicks from Facebook ads, for every 1000 ad displays (impressions).

Multiply this with a very optimistic 1% end conversion rate and **the result is outrageous: 0.0025 conversions for 1000 impressions on sidebar ads** and 0.025-0.08 conversions from 1000 impressions on Facebook ads. Sidebar ads need 400,000 impressions for a final conversion while Facebook ads require between 12,500-40,000 impressions. The average CPM (cost per 1000 impressions) on sidebar ads varies between 0.10\$ and 0.80\$, this results in an end conversion cost between 40 and 320 dollars and this is no wonder since the ad was shown to approx. 399,999 people without a result. The average Facebook CPM in 2017 is 11.17\$ (171% increase over 2016) meaning that a final conversion **costs between 139.6\$ and 446.8\$.**

From this theoretical exercise targeting 1000 people is still cheap and that **the real cost comes from trying to grab the buyer's attention.** Currently, the CPM trends upwards while the CTR continues to trend downwards as more and more people suffer from ad fatigue.







The Call Screen :

As previously explained, our system offers its *buyers* something in return for their attention and to maximize this, **our ads are placed at moments of maximum attention:** both as notifications and through the phone answer screen for the *buyers* the wish to get notified in this manner.

Whenever our *buyer* gets a call, if they choose so, a targeted ad is delivered to their call screen. For the brief period required for them to decide whether to answer or not, the *buyer* sees the ad.

Once the call is over, the ad is visible again, this time with conversion buttons: (**Buy, Call, Navigate to location, Save Offer, and** *Seller Profile*) and adjustment buttons.

Mobile Notifications :

If the *buyer* prefers not to use our call screen feature, he may choose to receive notifications from our app. Based on your selected interests and needs, you construct your *buyer* profile and receive notifications accordingly.

The system is easy-to-use as explained in chapter 5.1.1. Buyers.

Ad Frequency :

Ad frequency is the number of times an ad is displayed to a *buyer* over a fixed period. The rule of thumb is that everything above 3 is too much, however this doesn't stop less experienced advertisers to reach frequencies of 30, thus increasing the overall advertising cost for everyone.

Our ads come up whenever a buyer receives a call and the *buyer* is rewarded with ZoidCoin for interacting with the ad. **We've mitigated the click farm risk by making the KYC process mandatory for all** *buyers*, although there is still a risk that *buyers* may turn into bad actors.





To avoid a scenario where a bad actor could call itself from other phones and farm ZoidCoin on the expense of the platform and the sellers advertising on it, we have fixed the maximum number of ads to be displayed daily. The maximum number of daily ads is calculated based on the average phone calls per day for the certain demographic.

Ads come as limited time offers so, if the buyer does not interact with it, the ad is never seen again by that person. If the *buyer* interacts with an ad, based on his interaction he will see the ad a certain number of times before it expires.

The idea is to offer a good value proposition for a limited period to create scarcity and increase conversions. Sellers can offer great value with the help of the ZoidCoin Deals program, explained below in the "ad quality" section.

Ad Quality :

For an ad to convert it needs a good form, a well-targeted audience, and a good value proposition. We've made sure that **sellers make great looking ads** by creating an easy to use ad builder with industry specific ad templates.

On the targeting side, we've assured **that we offer the sellers enough data to target the buyers** by implementing the reward system for data sharing. This way, *buyers* are not only targeted based on demographics, but also on explicit needs.

We are giving the sellers all the necessary tools to make great ads and, by offering them step-by-step tutorials, we are making sure that they also know how to use them.

Quality ads are crucial towards reaching our goal of very efficient advertising and to make sure the sellers make all the necessary efforts, we have built an ad-rating system. **The sellers with the best rated ads pay less for ads**, while the sellers with poor-performing ads pay more and are therefore prompted with suggestions to improve their ads.





We are not planning on making money from low-performing seller ads since this is a zero-sum game and all the extra charges made from bad ads go to the high-performing sellers as advertising discounts. The ads rating is calculated from internal metrics, *buyer* feedback, and final conversions.

Great looking ads and bullseye targeting brings *buyers* attention but, in the end, the value proposition is responsible for the final conversion. We've tackled this matter, so to help the *sellers* we have created ZoidCoin Deals.

ZoidCoin Deals is linked directly to our core vision. Essentially, we are giving a high percent of the profit back to sellers, so they can provide *buyers* with great deals, thus undercutting the competition outside the platform.

Simply put, sellers get a big portion of their ad-spend back so they can offer special deals to the *buyers*. If they choose to support the discount themselves, we reduce their advertising cost accordingly.

We make sure that **sellers don't make fake discounts by using price crawlers** both in and outside the platform.

4.3. Improving the Internal Processes

Our goal is to maximize efficiency to the point where **ZoidCoin Deals allows sellers on the platform to undercut their competition** outside the platform. ZoidCoin Deals is directly funded from the profit: put in a simplistic way, the profit is the difference between earnings and costs, so this means that we need to increase the earnings and decrease the costs.

Our earnings come from advertising and to increase the earnings we need to charge more for advertising. However, this cannot be a long-term strategy because it defeats our end goal: to **decrease the overall costs**. We are therefore left with decreasing our costs to maximize the profit.





Our objective is to create an app that matches *buyers* and *sellers* in a measurable and cost-effective way. We stay away from more complex brand awareness content as it is less measurable and requires manual review to avoid malicious content.

Building an app with simple and clear use cases allows us to create step by step tutorials for all the scenarios and program chatbots to deliver the information when requested.

Using automation for the simpler tasks allows us to spend bigger budgets to employ the best talent for the most complex tasks, such as **creating a microeconomic system governed by smart contracts.**

4.4. User Adoption

All our above solutions are in vain if we don't take into consideration driving user adoption. **User adoption for such disruptive technologies is no easy task** when you consider driving adoption beyond early adopters. We think it is very important to drive adoption throughout all the age spectrum.

Gamification :

The oldest generations are usually laggard when it comes to technology while the newer generations (X,Y, and Z) show similar shopping behaviors, interests, media consumption. Newer studies refer to them as generation XYZ.

Generations XYZ also show increased interests in games and the consumption of gamified content. Building ZoidCoin using game theory and developing the platform and the app as such provides a fun experience and increases our chances of mainstream adoption.

The "Phone" App :

We have chosen this display method for ads for the older generations as it was tested through our Mobzoid platform, which is the proof of concept for it in the dimension of our network.





The 'phone' app provides a natural way of increasing our awareness, because the friends of people using our app see commercials and ask what is up with that commercial and therefore find out about the **ZoidCoin Network**.

However, using the phone app as the primary display method remains optional in ZoidCoin and even though many buyers will make use of it, Zoid mainly works through a system of smart notifications where the *buyer* can simply customize which ads to receive notifications for.

Decentralization :

With "Mobzoid" we have laid the foundation for real adoption by making partnerships with sellers that wanted to test this type of advertising while integrating our then centralized coin in their business processes.

A centralized coin posed many dangers. **This why ZoidCoin is now on the blockchain**. It has all the benefits of the blockchain: safety, fast transfers, listing on public exchanges. This takes us closer to real user adoption and we are already having an easier time Creating or Signing new partnerships.

5. THE ZOIDCOIN PLATFORM

ZoidCoin is a decentralized advertising network built on top of a blockchain-based marketplace.

We have previously presented a series of problems and our solutions to solving them. In this chapter we will present how the solutions shape the features on our platform.

- The Buyers at 5.1. Features: Buyers;
- The Sellers at 5.1. Features: Sellers.





5.1 Features : Buyers

Most of the problems presented originate from one big issue: the way sellers and buyers see each other. Simply put sellers act like hunters and buyers feel hunted. We blame this on the lack of transparency in communication between the two sides.

As explained in the previous chapters our solution to this problem is to create a medium where **buyers and sellers communicate transparently**. We use game theory to make sure the *buyers* and *sellers* behave accordingly to allow the platform to function efficiently.

Two main issues we discussed in chapter 3. The ZoidCoin Solution are 4.1. Rewarding the Buyers and 4.4. User adoption.

Rewarding the *buyers* and *sellers* for their behavior is the main point of our game theory solution and to increase user adoption we need to make sure we do this without cluttering the app beyond usage.

For this reason, this chapter is a mix of both rules and design, as we explore the rules of the platform and how we use UX and UI design to help both *buyers* and *sellers* understand, value, and respect these rules.

Buyers are rewarded for:

- Allowing us to have access to their personal data;
- Giving feedback;
- Completing a final conversion.

5.1.1. Encourage Buyers to Submit Personal Data

There are two main issues when it comes to allowing apps to access personal data: The apps sell the data without giving anything back and as it is moved around and stored on more databases it increases the risk of it being leaked.





The current way of dealing with personal data lacks equity, transparency and ultimately security.

Luckily these three are our main values, therefore we build our app around them.

Equity

Equity implies giving as much advantage, consideration, or latitude to one party as it is given to another.

As previously mentioned in chapter 3.1.1., "Buyer data is the fuel of digital marketing and we think it is only fair that buyers get rewarded for their data".

The *buyers* use the platform to take advantage of the rewards they receive (for their data and for using the platform) and to take advantage of the **deals that result from our efficient marketplace.**

When the *buyers* register on the platform they first complete the KYC process and then they fill in data about themselves, including products and brands they like or destinations they want to see deals for.

They should be able to choose how much data they share with us, which is why we have created three different types of *buyers*: **Standard, Plus** and **Pro.** They are classified based on the level of data they share with us, the level of interactions with ads, and final conversions.

Security

Storing personal data is a risky business. Personal data is a very liquid resource and this means that it can be sold easily. Such resources are always at risk of being stolen.

There are two types of risks: Internal, the ones you can mitigate and External, the ones beyond your control.







For example, an internal risk is having your database breached, an external risk is sharing the data to another party and the latter having its database breached.

External risks are hard to mitigate, for this reason we avoid them. We don't sell data outside our system. To mitigate the internal risk of having our database breached we have **created a privacy protocol** that works on the Ethereum blockchain. Here is the short explanation.

The Zoid Privacy Protocol :

We picture a buyer as a "fake" ERC-20 token created on a side-chain, his data also stays in smart contracts for each interest, and he has complete control of it. Every time an advertiser creates an ad, he defines his audience thus finding all the smart contracts associated with interests. At the smart contracts intersection, the advertiser finds all addresses associated with the buyers but to target that audience he must make a transaction with ZCN that automatically activates privacy for every buyer.

The Zoid privacy protocol makes it impossible for anyone to link interests and other data with the *buyer* that generated the said data.

The protocol puts individuals in control of their data, and they can even choose to delete everything and leave the platform at any time.

Transparency

One of our main goals is to create an environment where all parties communicate transparently, and to be an example we are the first ones to do it. We start by informing all the involved parties what their role is in the platform. We are not pretending to be something else (a social network for example). From the start the *buyers* are informed that their data is used in commercial purposes on our platform, and they are rewarded for sharing it with us.





It goes further than just informing them about some rewards, with the help of Zoid Privacy Protocol, we show them each individual reward and where it came from. This way *buyers* can see exactly what they are rewarded for, encouraging them to keep up the good work.

Without competition the open market would not exist, and we respect that. For this reason, we allow interest-based targeting, with information gathered from our proprietary need-based targeting. For example, if one *buyer* informs the platform that he is willing to buy a MacBook, the *sellers* for other premium laptops can target him as well.

These are all done through assumptions, but assumptions can be wrong, and for this reason we're putting the *buyer* in control of this. In the screen where the *buyer* fills personal data, he can also see the persona that we have created based on its data: similar brands, products, destinations, etc. He has complete control to revise what we assumed, he can remove or add any info to help us serve better ads.

5.1.2. Facilitate Feedback from Buyers

If personal data is the fuel of ZoidCoin Network, the *buyer's* feedback is responsible for the fuel consumption. For this reason, we give the *buyer* unprecedented control over data,

making buyer feedback central to our platform.

The buyer is the main decision maker when it comes to serving ads, the buyers can decide what ads to receive and what ads are irrelevant. Furthermore, the buyer can decide how often the ads are served to him and may even take a break from ads.

As opposed to current platforms where *buyers* are passive, ours are active. So, besides the rewards they receive for giving feedback they are also penalized if they don't do their part, and as a result lower the return on ad spend of sellers.





Our responsibility is to help the *buyers* obey the rules, and to achieve this goal, with the help of UX design we link features to the desired actions.

We separate this chapter into:

- Buyer rewards;
- Buyer penalties.

Buyer Rewards

The *buyers* are rewarded for positive and negative feedback, as both types of feedback help us serve better ads. There is **pre-purchase** feedback and **post-purchase** feedback.

We define **pre-purchase** feedback as all the adjustments the buyer needs to make on ads before purchasing. Our feedback in the app is continuous and it is built throughout the apps features to offer a seamless experience. Giving feedback is considered a *buyer*'s job on the platform and the amount of feedback given is the amount of work he is rewarded for. The *buyer* is essentially rewarded for helping the platform deliver him better ads.

Conversion buttons: The buyer interacts with the call to action buttons on the bottom of the screen: Buy, Call, Navigate to location, Save Offer, and *Seller* Profile. Because of positive feedback, the *buyer* receives similar ads.

Adjustment buttons: This is a more complex matter since

Adjustment buttons: This is a more complex matter since adjustments help sellers become better at that they do.

Buyers are rewarded more for going deeper in the feedback channel. Depending on the niche, each product or service has several variables. The buyer has the power to change the variables of the ad by deciding what remains constant and what changes.

Use case: We can imagine an example with a travel deal where the buyer likes the destination (Country/City) and accommodation (Hotel, Motel, camping site) but doesn't agree with the way of transportation (Plane, Train, Bus).





For this situation we have created the *adjustment buttons* on the right side of the screen, and, they change dynamically depending on the variables of the niche.

In this example, on the right side of the *buyer's* screen there are 4 adjustment buttons:

- location;
- accommodation;
- transportation;
- deal.

The buyer agrees with all the variables but not with transportation by train so by tapping on the transportation the button becomes black and white, meaning that the buyer wants to see future ads with the 3 other variables becoming constant (Location, Accommodation, Deal) and on the transportation side the Train is excluded from future ads.

This means that the app keeps serving ads with the same Location and Accommodation, but with other options of transportation until the *buyer* agrees with all the variables.

This is an example of single step adjusting that helps the platform deliver better ads in a trial/error way based on the level of involvement of the *buyer*. For this single step adjustment, the *buyer* is rewarded with tokens.

If the *buyer* is willing to be more involved with the feedback to receive better ads quicker by helping the platform more, he can make multiple steps adjustments. To take the travel example above, the *buyer* can long press the transportation button on the side of the screen, this opens a menu where the *buyer* can now select exactly what type of transportation he wants (not just exclude the train). By doing this, the *buyer* helps the platform save costs and deliver ads more efficiently and for this multi-step adjustment the *buyer* is rewarded more tokens than for the single step adjustment. The *buyer* can even select a new brand and a new type of product from the negative feedback hub, this automatically creates a new wish-listed product on his profile. This feature comes for the situations when some ads are too far from the *buyers* needs but close enough to give an idea.





The idea of in depth feedback is useless if the app becomes cluttered with buttons and text fields, this is only one example of how our features allows the *buyer* to give feedback continuously while using the app in a seamless manner. We A/B test the features to find the best version.

We have created this feature as a perfect mix between the data sharing feature and the feedback feature. For this reason, we allow the *buyers* to change all the variables in the adjustment area, this automatically creates a new wish-listed product on his profile.

People can make up their mind, so we've created a screen where the buyer can see all the exclusions that he made and remove them as exclusions. As a result, the *buyer* now sees ads that include them again.

Post-purchase feedback reviews the deal.

We chose to let the buyers directly review the deals and not the sellers to avoid situations where sellers are outstanding on some type of products but average on others, but their rating looks average overall. The *buyers* see the rating of the seller based on the type of products they purchase from the seller.

Buyer Penalties

Our buyers are active, therefore, besides being rewarded for their actions, they are also penalized for their lack of actions. The whole reward program is built to make *buyers* act in a way that results in cheaper and more effective advertising.

The penalties are applied on earned ZCN (not the one bought by the *buyer*) and on the experience points of the *buyer*.

The ads are governed by smart contracts with the help of our data privacy protocol. When a *buyer* fails to interact with the ads, they keep coming until either the *buyer* or the *seller* stops the ad. To avoid this, we penalize the *buyer* for not reacting to ads. If the *buyer* fails to react to ads for a longer period, the system freezes the earned ZCN token from the *buyer*'s account.





There is a progress bar that shows the *buyer* how long until lockdown, as well as a cooldown progress bar that the *buyer* needs to fill until he can resume earning token on our platform.

The goal of the penalties is to determine the *buyer* to behave in a certain way. We would rather achieve this goal without having to get to penalties, so we investigated what would determine the *buyer* to react to ads and found out two possible scenarios :

• Scenario I: The buyer is uninformed and does not understand his role in the platform and how the platform works.

• Scenario 2: There are more types of buyers, some are avid shoppers who always seek to buy something, willing to do anything to buy easier and cheaper. Others are less involved as they buy less regularly. The *buyers* in the second category are more probable to receive penalties because of not interacting with the ads.

Scenario I:

To avoid this the app is built to inform and teach the *buyer* what his role is. We are very transparent with the penalties, so we are building a screen where the *buyer* can see all his penalties, how and why they occurred.

Furthermore, to avoid all the penalties, the *buyer* has a screen with pending ads. The pending ads are ads he did not react with and as a result may become ads that incur him penalties. From that screen the buyer can click on the ad and give it positive or negative feedback receiving rewards instead of penalties. **It is always better to mitigate than penalize.**

Scenario 2:

The app needs to cater to all types of *buyers*, and while the reward program fits avid *buyers* very well, the penalties might damage less avid *buyers*. For this reason, we put the *buyer* in control and let him decide how often he wants to receive ads.

To reduce the risk even more, we even let *buyers* take a break from ads if they are unwilling to buy anything in a certain period.





5.1.3. Increase the Conversion of Buyers Making Purchases

The whole platform is built with conversions on our mind and by this we don't mean classical sales funnels that persuade the *buyer* to buy just with peer pressure.

As explained before our system works when the *buyers* share information with the *sellers*, allowing the *sellers* to offer them a good value proposition that in the end determines them to purchase. To make sure *buyers* and *sellers* play by the rule we have set up the previously explained reward/penalty system. This system ensures that most of the *buyers* make a purchase at some point, but we are focused on efficiency and the shorter the *buyer*'s journey the lower the advertising costs for *sellers*.

To make efficient advertising, sellers don't only need to know what *buyers* want, but also when they want it.

To solve this problem, we have created extra features governed by rules and rewards.

When *buyers* add a new product on the wish-list they can also add the timeframe when they want to buy it. To make things simpler both for *buyers* and *sellers* the *buyer* can pick one of the three options: 7 days, 30 days, and 90 days. This way, the *seller* avoids having a high frequency on ads for the buyers who are planning to buy in 90 days, and rather plan a campaign well to nurture them. On the other hand, the *sellers* can push a bigger discount for a *buyer* who is willing to buy urgently. The important thing is to have transparent communication on all levels.

The more details a *buyer* is willing to share with the platform

the more rewards he receives, both in ZCN and in experience points. Experience points allow the *buyer* to level up from standard to plus but to level up to pro the *buyer* needs to have at least one purchase. Only the **Pro** *buyer* can withdraw earned ZCN. This is an extra way of insuring that *buyers* don't try to beat the system and farm ZCN.





The **Requests** Feature:

Requests is one of the features that is exclusive to our **Pro** buyers. This feature is especially developed to allow direct communication between buyers and the sellers that rely more on offline conversions. This feature origins in our platform's fundamental role: **buyers make requests that sellers fulfill.**

This feature gives *buyers* a way to negotiate deals with *sellers* in a very **transparent way that results in accelerated conversions.** For example, let's say a *buyer* wants to throw a party at a pub on Friday and he wants to invite 30 friends. He picks the niche where the request is to be made (Eat/Drink) and the app shows the *buyer* templates with requests from sellers of that niche. The buyer searches for the templates that suit his current request: discounts for large groups. The app then shows the *buyer* all the *sellers* that are willing to fulfill this request. The *buyer* submits the request to the ones suited to his needs and awaits the reply from the sellers.

Let's imagine that the seller offers a 10% discount, the buyer can then reply that he wants a larger discount as they are willing to spend a lot of time in the pub. The seller knows that Thursdays are bad business days for the restaurant, so he decides to offer a higher discount only if the buyer changes the day to Thursday. In this example, each party follows their core interest in a very transparent way of communication. When this example ends in a deal, **the buyer gets a 20% discount while the seller increases revenues on Thursdays**.

5.2. Features: Sellers

Sellers are businesses so at a general level we consider that the sellers on our platform have a better financial awareness than buyers, so it's simpler for them to understand the benefits of the platforms beyond the ZCN rewards. The sellers use the platform to **advertise, sell, and manage their products and services in a cost-efficient way.** All sellers willing to advertise on the platform must enroll in the marketplace and accept **ZoidCoin (ZCN)** as a payment option.







The sellers have higher economic power than the buyers and a better understanding of the market, therefore we consider that they are more likely to try to beat the system. To avoid this, we have created a series of rewards and penalties that determine the seller to play by the rules.

The main economic incentive for using ZoidCoin Network is the efficiency of the system that results in lower costs for both the *buyer* and the seller.

The biggest reward for sellers is being able to use the platform to lower the costs so the only thing we can offer more is an even higher cost cut if they play by the rules.

The advertising cost for the seller is determined by the **seller rating** inside the platform. That seller rating is calculated by assessing:

• The performance of the seller, which gives us the **performance rating;**

• The fairness of the seller, which gives us the *fairness rating*.

5.2.1. Performance Rating

Performance Rating results from how well the ads are rated by internal data and pre-purchase *buyer*'s reviews. By internal data we mean that we always put the *sellers* rating against the platform average to avoid expensive ads due to very low ratings at the beginning of the platform when neither the buyers or the *sellers* are used to using the system.

The performance rating is inversely proportional to the amount of adjustments the *buyers* make on the ads. If the *buyers* need to work a lot to adjust so that the *sellers* ads fit their needs, it means that the *seller* serves low quality ads. To help *sellers* advertise on the platform with no help from middlemen, we build a template-driven ads manager. This way *sellers* can choose niche specific templates to build ads, making their job on the creation side as easy as possible.

Our platform has an added educational role, as most *buyers* and sellers are not acting today as they will act inside our platform.





The mission is to bring them to the level of quality required by our platform and to do so we create a feature to help the *sellers* perform better.

To help them learn how the platform works we create short tutorials for each of the features on the platform. This feature is our way to mitigate the possibility of sellers performing low and being frustrated with the platform.

We have covered the event when the *seller* still fails to adapt to the system and thus receives low performance rating. We create explanation videos where the *sellers* see examples of how they got to receive bad performance ratings (examples with their ads and the actions the *buyers* had to make to adjust the ads).

This video is mandatory and must be watched entirely. At the end of the video the sellers performance score is reset to the average score on the platform. If the seller once again fails to have good performance rating, he must re-take the platform tutorials and take a test if he wants his score reset. Beyond these 2 possibilities there's no other way to have to performance score reset, as giving a seller two chances to improve performance is enough to see a good intention.

The idea is to teach, not punish, as our goal was always to create an advertising platform for everyone, not only the rich companies who can afford to pay agencies for ads, this way we can truly lower the involvement of middlemen.

5.2.2. Fairness Rating

To decide the fairness rating of the seller we take into consideration:

- post-purchase feedback:
- For the buyer's opinion side, we look strictly at

post-purchase reviews. This means that the *buyer* needs to **first purchase a product before reviewing the seller.**

• platform metrics

From the *platform metrics perspective*, we look at price manipulation especially around discount seasons. Transparent communication cannot exist without trust from both sides, we only **ensure both parties are trustworthy.**





Post-Purchase Feedback

We allow the *buyers* to give post-purchase feedback to protect the *buyer* from reviews given based on political views (as we have seen on Facebook with mass I-star reviews for political views) our reviews are as the name suggest post-purchase.

To further insure that the ratings are correct, if the seller sells in more niches, the reviews are separated for each niche. Bad *post-purchase feedback* lowers the sellers' level, and this makes ads more expensive.

Fairness means that in case of negative *post-purchase feedback* the seller should be able to correct the supposed mistake. Our platform is based on transparent and direct communication, so we create a feature that allows the *buyer* and *seller* to directly communicate about the negative feedback. To make sure the *sellers* don't use this feature for commercial reasons the chat is linked to the specific purchase where the negative feedback occurred. In that chat the *buyer* can adjust the review if things got sorted between the two parties, as soon as the review gets sorted the conversation channel between the two ends unless the *buyer* decides to prolong it.

Platform Metrics

We have noticed that prices spike before the discounts season. Our platform is based on trust and transparency, so to avoid this we use crawlers to log the sellers' price data. If the seller is caught to have raised prices before doing discounts and the correlated data shows that this is something that the seller does often, the level of the seller decreases, thus increasing the costs.

The buyer can also see charts of the evolution of prices, so this

penalty could be even worse while the *buyers* do not convert. In the performance rating section, we show we are lenient with the *sellers* and help them correct their mistakes. However, while on the performance side we help *sellers* correct their lack of skill (involuntary damage), on the fairness side they are not making mistakes, they lack business ethics (voluntary damage).





We are also lenient with them to help them correct, but their lack of fairness costs them as we correct their fairness rating only if they prepare discounts and deals for *buyers*. As of any game theory rule the whole idea is that it costs the *sellers* more to break the rules than to follow them so to make sure they don't break the rules we constantly inform them what is allowed and what not.

The Tasks Feature :

At 5.1. Buyers we presented a feature called Requests that was only available for the **Pro** buyers. On the sellers side this feature is called **Tasks** and it is only available for sellers with great fairness score. This feature comes very handy to the businesses that operate offline, venues for example.

This feature allows sellers to give buyers tasks in exchange for rewards (goods, services).

For example, a restaurant opens a new location and wants to test out the services while also making some awareness. This seller sees niche specific templates of tasks that he can give to *buyers*.

When the seller picks the desired task, for example 'bring people to the venue at a specific time', the app shows categories of people willing to accept that task (based on age, gender, education) so that segmentation can be on point.

The seller can then release the task to the desired groups, offering them a free meal if they come at the venue at the time desired by the seller. This is only one example, but *this feature has endless applications*.

Only sellers with a great fairness rating can use this feature as we won't let *buyers* get scammed by unethical sellers.







6. CONCLUSION

The ZoidCoin Network makes buyers and sellers more aware of the consequences of their behavior in the market. Maximum conversion rate is achieved in a system where buyers are rewarded for offering sellers an insight into their buying needs and sellers are rewarded for fulfilling the said buyer's needs.

With the help of the blockchain's transparency and immutability we can achieve **an unprecedented level of accuracy in conversion tracking,** and at a very low cost.

Swift decisions from all the stakeholders in the market are the end of repetitive and inefficient digital marketing efforts.

Proof of Concept: Mobzoid

The ZoidCoin Network is the natural evolution of our proof of concept project, Mobzoid.

History

• In 2014 we launched the first version of our app, it had basic functionality, buyers would see full screen ads whenever their received a call. We made special deals with the sellers advertising on the platform, so the incentive for installing the apps was finding out about these special deals. We soon realized that to track the ad performance, we must issue our own coin and create a microeconomic system.

• In 2015 the "Mobcoin" was released and was used for partial or full payments of products or services in our partner shops.

• In October 2017 we launched our e-commerce shop "Bilsho" where our partners could sell their products free of charge. This is when we realized that having our own micro economy can help us track the ROI of advertising even better and thus adjust accordingly.







• In 2018, as the **"Mobcoin" showed accelerating adoption** and our partner network grew exponentially, concerns of us being a central point of failure emerged. We knew that if we get hacked, someone can release infinite amounts of "Mobcoin" that may damage our partner network.

• As decentralization is getting more and more traction, we have decided to **mitigate our centralization risk by moving to the blockchain**.

Accomplishments

During these four years we have learned many valuable lessons about managing a proprietary micro economy.

We have learned how to communicate with sellers, both smaller businesses and larger brands, and convince them to be part of our micro-economy. We have tested many scenarios and have seen how over 40,000 *buyers* respond to different types of incentives. All these experiences have led us into creating **The ZoidCoin Network**.

> Join us and take one big step towards user privacy and fairly targeted advertising.













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