theFaucet Onboarding Initiative

theFaucet Innovations Team

Abstract

In this paper we propose an educational organization called theFaucet that utilizes current technology in an accessible manner to set the standard for onboarding the next 1 million users to Cryptocurrency & Blockchain technologies. theFaucet will be an information directive powered by theFaucet Innovations team, the immediate goal of theFaucet is what we call the Onboarding Initiative. The goal of the Onboarding Initiative will be to cut through the noise and deceit of the current token ecosystem. The Onboarding Initiative consists of educational directives, knowledge base archives, and a content oriented outreach approach. We believe for blockchain to be largely adopted, information about its mechanisms must be documented in common terms with simple metaphors for the growth of the collective.

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1. A Brief History

a. The Early Fight for Adoption

It's easy to say that technology as complex as Cryptocurrency and Blockchain is just too complex, however it is important to remember technologies' past struggles with adoption and accessibility. We think of the internet today as something so inherent to society - It is odd when we stumble across someone who doesn't know how to use the internet in 2023. It was not long ago that accessing the internet required in-depth knowledge and was far from user friendly.

Let's take email for example, something so ingrained in our society today. Email for the past few decades has been the primary means of professional communication. What if I told you email took over 20 years of consistent development before it was easy and accessible enough for mass adoption and use.

From 1971 until the 1990's developers worked on protocols and added utility to the mechanism we now call email - these efforts by developers are what led to a user friendly digital messaging system that was easy for people to use. Most users didn't know how email worked - nor did they have to. Thanks to years of development effort users of email technology didn't have to jump through hoops to utilize this new digital communication. It took years of development, improvements, and adoption before email became usable.

b. The Adolescence of Blockchain

We can equate the current state of blockchain technology to the internet protocols of the early 90's. As of 2020 we saw a huge jump in user experience focused development - wallet solutions and decentralized applications were popping up everywhere. The space was no longer a developer only space - the barrier of entry opened up and allowed for more users to enter the space with less knowledge.

Think of this switch like Operating Systems going from command line only systems to slightly better interfaces. You didn't necessarily need to know the code anymore, you just needed to understand the technology. This allowed for a mass influx of web 3 users and sparked a huge increase in the overall market cap of cryptocurrency. The public is lacking that next catalyst of user oriented development - as long as blockchain technology is reminiscent of the old age internet regarding user experience there will never be an opportunity for mass adoption.

At this point in time the cryptocurrency ecosystem is flooded with deceitful resources by paid shills - technology resources are way too complicated for the common individual - and the space lacks a user oriented bridge with the goal of onboarding. When we compare new technologies to old technologies it becomes very clear what the next steps are. theFaucet plans to offer the much needed resource with the intention of filling the historical gap required for the longevity and mass adoption of these new technologies.

2. The Issue: We aren't Talking about the right things

a. What Changed: The Growth of Web 3

Cryptocurrency is a product of the future, but the current landscape often misrepresents its true potential. Cryptocurrency is often discussed as a high-risk investment, and the conversation rarely centers around its underlying technology.When Bitcoin gained popularity among early adopters, it was because of its decentralized and distributed mechanisms. As Bitcoin grew, developers dreamed its core concepts, and the idea birthed an entire ecosystem. However, there is a significant distinction between the present and the past.

Ethereum's conception came from a central conversation around Bitcoin: what else can a blockchain do? With the rise of many different Layer 1's offering to create utility beyond Bitcoin, the conversation has changed. Rather than past conversations where early adopters were developers or at the very least developer-minded, the audience is now everyday people who may not understand the inner workings of a blockchain nor have the time to.When these technologies were marketed to developers, they were provided with the documentation, conferences, and graphs they needed to make educated decisions and get excited about what is to come. Now, as we push towards a better blockchain user experience and fight for adoption, the resources that made blockchain successful in the early stages need to be bridged to the broader audience.

The same DevCons that had developers on the edge of their seat, the yellow papers that engineers studied over and over again, and all the other developmental resources that came from the birth of EVM blockchains must be translated to digestible content. The adolescent life of every chain requires the participation of developers to build an enticing ecosystem, and the most popular chains have succeeded in that. At this point, the space needs to focus on accessibility. The public needs to be excited about this

technology, and for that, there needs to be a faucet of engaging, digestible educational content regarding blockchain technology and its potential future use cases.

b. **The Real Issue: Money Creates Greed**

The burden is not just on developers to make this future a reality - content creators, traders, and educators all take a pivotal role in the future of this technology. At the current moment - content creators all over youtube such as Bitboy, Graham Stephens, and CryptosRus do nothing to push the collective knowledge forward. For example; Bitboy has been proven to have taken shadow donations in exchange for pumping non-researched projects and taking advantage of his user base. Graham Stephens pumped FTX even after reports of their dishonest behavior prior to the crash, CryptosRus never talks about the real infrastructure or technology behind the investments he discusses.

These creatives in the space are blinded by dollar signs and sponsor money - and the audience doesn't have any other avenues for digestible project information. These hypeman youtube channels maintain large followings and viewings - this is not due to the quality of their content. This is solely due to investors having their money in things they don't understand and begging for information about potential price moves.

The value behind these projects is not in their price action - the price action is a direct correlation to the utility of their offered infrastructure. Investors don't need to stare at someone's guesstimate on what move a chart will make - they need resources that help them understand the tech. Once people understand the technology, they can then make educated decisions based on the value they believe the technology offers.

3. The Time is Now

a. Web 3 Stronger than Ever

Interest in Web 3 and crypto is only growing, even with the fall of major ecosystems such as Luna and FTX. The public interest is present - currently, hundreds of thousands of people search cryptocurrency terms daily, watch YouTube videos over and over again, and attempt to understand more about the things they have or are planning on investing in. There's only one problem: it either makes no sense and requires hours of prerequisite study, or it is some grifter giving you price predictions he was secretly paid to give. There is a lack of neutral information in the space, and investors are asking for it. The response after the fall of FTX, after all the fear subsided, was a pro-education response. The space weeded out multiple bad actors at once, we saw a move back in of investor funds, and users were more diligently willing to participate again.

b. User Accessibility is an Obligation

The key here is diligence, but how can you be diligent about things that are so complex? If your answer is to put the time in like everyone else, we would say you are missing the point. It is in every user's best interest to make these technologies as

accessible and safe as possible. The easier we can make learning about these things, the quicker we can have mass adoption and further innovation.

Now, these things are complex, and one could not become an expert overnight. However, the barrier to entry for participating in the network should be as low as possible. The current environment provides no sustainable value - as these grifters steal more assets, people will continue to turn away from the space. As long as there remains a lack of neutral informative resources, the ecosystem inherently stays isolated.

It is time for developers and educators to do what the engineers who developed these technologies did for us - provide the masses resources to understand, futures to be excited about, and pathways to success. This is the goal of theFaucet.

4. What's Our Solution and How Do We Achieve It

I. Overview

Our mission is to provide a consistent and reliable source of information for eager learners who seek to learn about blockchain technology. We understand that the need for impartial educational resources is growing rapidly. It's essential to have a platform where new users can learn about blockchain technology. We aim to create such an ecosystem by producing engaging content, bringing together developers and learners, and creating platforms and protocols that guide users into the space.

a. Engaging Content for Mass Reach

Our phases will depend heavily on community and will follow a timeline based on community growth. To make an immediate impact, we are developing engaging frameworks to explain complex topics. We plan to publish multiple consistent series answering some of the most significant questions in the Web 3 space. Two main series that we emphasize are a project review series and an educational "What Is..." series. Through these two initiatives, we aim to focus on new and existing projects, which directly combat the misleading content that plagues the crypto space.

b. Community Collaboration

Community outreach is the critical mechanism that must be in place for the Faucet to transition to the next phase. By interacting with founders and engaging in educational marketing, we will work to build a strong community of developers, educators, and learners. This amalgamation of different Web 3 users will be crucial to the Faucet's long-term goals and will continue throughout its existence.

c. Knowledge Base Initiative

After establishing consistent content and founding a sizable community, the Faucet will transition to its Web 3 knowledge base initiative. We plan to launch a project to convert complex yellow papers, protocol theory, and project documents to simple readable language. By integrating all of the collective knowledge in Web 3 and trimming

it to the essentials, we can lower the threshold of entry for new users. This effort will be ongoing throughout the Faucet's main infrastructure building.

d. Ecosystem NFT

Once we have completed the development of our knowledge base platform, our efforts will transition to designing and developing a dynamic ecosystem NFT. This NFT will serve as an interactive item that users can carry with them and use while using the chain. We aim to create a notebook-style NFT where users can write data into pages, attach other Faucet ecosystem NFTs to pages, and use it as their Web 3 scrapbook.

e. Engaging Education Platform and Ecosystem Development + Delivery

Once the NFT is minted, development on the ecosystem will begin. Our goal is to create the interactive user interface first. From there, we plan to use the EIP-3074 standard to implement self-paid gas transactions that enable developers to create interactive contracts and learning scenarios that happen while on the chain without charging the end user gas fees. By being able to teach users about gas while still being on the chain, we can significantly increase accessibilityOur plan is to grow a community by creating quality, engaging content and provide a platform for new users to access digestible information..

II. In Summary

The Web 3 space is full of misleading content. We have spent the past year fueling corporate greed through traditional agencies operating in decentralized territories, exposing ourselves to drainer contracts daily, and sifting through non-stop shadow-sponsored content on YouTube. It's time for a change, an enlightenment of the collective mem pool. The Faucet will offer that change by establishing credibility, providing thorough documentation, and creating a thriving informative ecosystem.