

# Vane Trust

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Demo: <https://vane-trust.vercel.app/>

Technical Demo Video: <https://tella.video/mrishos-video-8854>

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## Executive summary

Vane-Trust is a software protocol under 2.5Foundation that enables solo online retailers to operate in a trust-free environment with customers. All customers need to do is to use Vane services while purchasing online from retailer's stores and benefit from risk-free payments services. Note that Vane-Trust is not a payment or E-commerce software but rather a collection of composable tools which enable retailers to benefit while using their existing platforms.

Vane-Trust's target customers are solo online retailers who use WhatsApp and other social media to conduct business. The benefit of this is letting users use their existing platforms where there is a larger network effect while still benefiting.

Given that most businesses now are run by solopreneurs on social media platforms, this has led to many scams and loss of trust from customers hence suffering for retailers. A short story is, I wanted to purchase my laptop from one of instagram shops and I was scammed although the shop and the account looked legit. This happened because we put trust at stake in every existing business.

Vane-Trust will minimize trust and give customers an element of confidence while purchasing. Vane will also help in marketing retailer's services via on chain ads as we believe It can reach a greater audience and it is borderless and censorship resistant.

Vane-Trust is a proof of concept at the moment. I started working on the Idea for about 3 months while also conducting research with whatsapp retailers and seeing what can be done to leverage their businesses. I am a substrate runtime engineer who is currently also working on a fulltime building Grant aggregator and management for Polkadot and Kusama and other ecosystems.

## Company overview

### Business structure

Vane-Trust currently and near future will operate and run by 2.5Foundation which currently is run by the owner, Mrisho Lukamba.

### Nature of the business

Vane-Trust sells trust and unique digital experience only possible with web3 technology.

### Industry

Vane-Trust operates in the blockchain industry targeting normal users and online solo retailers.

### Background information

Mrisho Lukamba, the builder of Vane-Trust has 2 years of experience in the blockchain industry with awards ranging from regional mathematics competitions, to a candidate in Polkadot Academy. Apart from that he is a victim of a problem and fast iterator on finding solutions.

### Business objectives

Vane is looking to launch for Beta testing on July 15th for customers to challenge the solution as we believe we are building something the digital trade era wants.

## Team

Vane-Trust started with 2 co-founders during the first hackathon, but we were unable to finish the POC as all of us were working fulltime to support our lives. At the moment am the solely builder of Vane-Trust looking for a Co-founder.

## Market analysis

### Market size

Research about the online retailers shows that there are over 50 million WhatsApp Business users, over 200M users who conduct business on instagram.

Total volume data is unavailable for business as the data cannot be tracked due to unavailability of money transfer services in those platforms.

But retailers sell products ranging from household materials, food, electronics and beauty products. Which indicates there is a high flow of funds daily.

### Competitive analysis

Vane-Trust has composable features whereby one feature which is ads on chain has a [competitor](#). Although the implementation is widely different as we do not focus on data marketplaces we only focus on visibility using on-chain ads and incentives for protocols to display ads using Vane-Ads metadata. We believe Dexes, NFT marketplaces and chain explorers get a lot of traffic and we aim to put ads in the protocol.

## Products and services

### 1. Vane Trustless Multi-Party Payment

- This aims to solve [loss of funds](#) sent to a wrong address which has been a pain in the crypto ecosystem.
- This also plays a crucial role in enabling trust-minimized interactions between customer and retailers as it introduces escrow accounts to which when both parties agree the funds will be released accordingly. Also introduces incentives and punishment mechanisms for bad actors via governance and off chain resolving.

### 2. Ads on Chain

- Enabling visibility without borders and walls for retailers and clients.

### 3. Client's customers DAO

- Enabling customer retentions for retailers
- Enabling provable and verifiable customer testimonials.

### 4. Web2 social platforms payment integration

- Using WhatsApp as interface for payment and linking with your customers directly
- Enabling sending money using Vane-Pay from WhatsApp for cross border payments ( Currently evaluating on Africa )

### 5. Wallet-less and Tokenless protocol

- Interacting with Vane Blockchain without a native token for avoiding pump and dump also allows users to focus on the product and not tokens.
- Use Vane without an initial wallet set up by using delegate non-custodial signers for fast onboarding, and the account can be claimed later.
- The key token which will be abstractly used by users in Vane will be USDT as this is possible using XCM.
- Vane will operate on a subscription model. Enabling users to buy blockspace for their future fees.

## Cost for Customers

Vane products and services will be grouped and charged per subscriptions as other features need others to work.

### Draft subscription plan

1. Bronze plan: VanePay & Customer's Dao -> \$20 / 5 weeks

2. Silver plan: VanePay & Customer's Dao & Ads on Chain -> \$30 \* Protocols user choose for ads visibility charges / 5 weeks
3. Gold plan Silver & (Wallet-less usability + 5 weeks cost of delegated signers fees) / 5 weeks

Note that all users will benefit from the flexibility of wallet-less onboarding for a period of 6 weeks and later on to continue with that service Vane charges daily blockspace fees.

I believe wallet sign ups are straight-forward and users need to level up to achieve sovereignty.

And for user who opt to use full wallet experience and only use Vane for payments as it is risk free from wrong address mistakes, They can do so without subscriptions. Vane will charge fees only by the protocol adjustments, but all fees will be in USDT.

## Marketing plan

Currently I have not developed a clear marketing plan, but my target accelerator will be on-chain analyst, Traders and solopreneurs.

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## Financial plan

As currently I am alone building Vane the budgeting will not reflect the ideal cases cost for running Vane.

But for operational cost I place \$150/hour to support building and complete focus on the project.

Intermediate cost will also include parachain slot acquiring budget ranging ( \$20,000 - \$150,000).

The co-founder's joining budget will be \$120/hour.

Software and physical toolings ( PC, working environment) will be \$20,000.