



SHARE YOUR STORY  
BRINGING CREATIVITY TO HOW  
YOU TELL STORIES

A UNIQUE MODEL WHERE USERS VOTE ON  
STORIES TO REWARD ALL CONTRIBUTORS:

CREATORS | CURATORS | DEVELOPERS | VIEWERS



## ABSTRACT

Since the inception of the internet, centralized systems have dominated the model of operation<sup>1</sup>, dictated the affairs of service operation, and provided what they feel users need. This model of operation is prevalent on social media platforms. Recently, observations and investigations have revealed that social media platforms control users' accounts, leverage on users' personal information to generate revenue without their permission, and utilize users' content to drive traffic without appropriate remuneration<sup>2</sup>

With decades under a centralized model, users are becoming aware of this abuse of power by giant player in the social media industry. Therefore, millions of users have started the search for better freedom-based alternative models that facilitate users' governance<sup>3</sup> and rewards them for their valuable time and content.

With a mass migration from centralized systems to decentralized ones, blockchain-based solutions are rapidly becoming mainstream. A new emerging social network platform can effect value distribution to its users through cryptocurrency. This can spark a massive disruption of social media and the internet itself.

## WHY STORYDIUM WAS BIRTHED

Social media has created an immersive new world, connecting strangers from across the globe, establishing business connections, and creating a new relationship order. The digital ecosystem that includes Facebook, Instagram, Snapchat, Twitter, YouTube, etc. have made users continuously engage each other by uploading, interacting with or sharing pictures, videos, texts and many more.

These platforms have neglected innovations around its users for even distribution of value based on their contributions besides just interaction for storytelling. This birthed Storydium, to meet the demand of users through an



innovative socializing experience for storytelling, allowing users to perform multimedia content creation, customize it and share them. A platform which rewards users for creating value and for their measurable time spent.

## A CONTRIBUTING ECONOMY

Storydium network has designed a reward mechanism for its community to facilitate a fair reward system. The reward system is for the community to decide, having all the parameters and algorithm in place and making it open-source is our priority for 100% transparency.

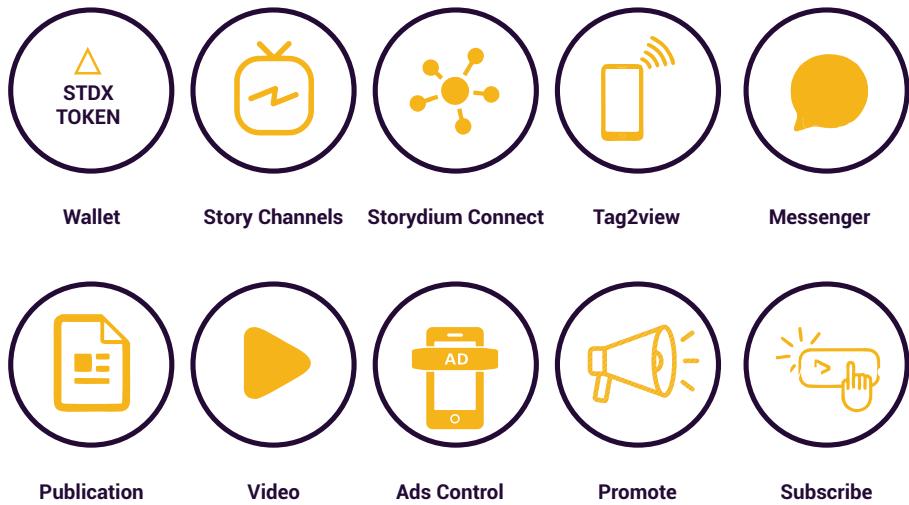
As one of the emerging ecosystems on social media addressing the no-value distribution for community contribution that runs on the existing giant platforms. A social economy built around a contribution-reward system for social media community has emerged and is ready to scale to another level with users finding an incentivized platform that values their time, contribution and rewards it accordingly.

Storydium is built as a self-governance system in which users are required to use their voting power (upvote) and flagging interacting features to decide if a content is acceptable and as well determines the reward-value based on the ranking algorithm.

Storydium also found the need to have a healthy user community, with the understanding that the daily active time that a user spends in engaging with content should worth something rewarding and integrated into the algorithm of the reputation system which add up to the user's reputation score.

### **Storydium value distribution based on its smart token are as follows:**

- Content Creators 60%
- Voters/curators 25%
- Storydium System maintenance 15%
- Tipping



Storydium economy is structured around its users and developers, rewarding them for their contributions to the network. Participants in the economy contribute by creating high-quality content, account setup and verification, referring new users, maintaining an active channel, finding bugs, successfully submitting code and more.

This document presents to you an emerging platform with innovative features for multimedia content creators on social media. This document also introduces the Storydium Token, a utility token built on the Steem blockchain. Tokenized rewards provide the key incentive to help foster the growth and long-term sustainability of the network.

<sup>1</sup>Vince Tabora- Evolution of the internet <https://hackernoon.com/the-evolution-of-the-internet-from-decentralized-to-centralized>  
<sup>2</sup>Louise Matsakis <https://www.wired.com/story/wired-guide-personal-data-collection/>  
<sup>3</sup>Robert Gorwa [https://www.researchgate.net/publication/331028944\\_What\\_is\\_platform\\_governance](https://www.researchgate.net/publication/331028944_What_is_platform_governance)





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## DISCLAIMER

This document does not give legal or financial advice. You are strongly encouraged to seek your own professional legal and financial advice. Ownership of the Storydium token does not entitle the owner to any rights with respect to Storydium, including distributions or voting rights (without being a user on the Storydium platform).

The Storydium Token White Paper (hereinafter — the «White Paper») is presented for informational purposes only.

The Storydium token is not intended to constitute a security or currency in any jurisdiction. Ownership of the Storydium token solely provides the Storydium token owner with the right to obtain services, interact with content and interact with users on the Storydium platform.

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the English language version and a foreign language version, the English language version of the White Paper shall prevail.

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# 1

## INTRODUCTION



## OVERVIEW

Storydium is a decentralized social media platform for everyone; story lovers and creators, with the tools and platform to share immersive and interactive content and connect socially, through short videos, texts, illustrative and narrative stories. Our mission is to create the world's largest decentralized social community for storytelling, whereby, storytellers can be duly appreciated, and rewarded (paid and tipped) for their work, as well as rewarding story lovers and viewers through our tokenized system.

### Storydium; New Social Media Experience

Storydium is a social networking place for story lovers; connecting both story lovers and story creators for mutual benefits. Story creators' contents are valued by the voting and tipping power of story lovers. These stories can be short videos, text, or illustrative arts (pictorial/comic stories) created and curated by users around the world. Unlike other existing social platforms, Storydium is a platform where users (storytellers and story lovers) are duly merited for their contribution and time spent on it. Storydium is the experience needed for an evolution in the media world.

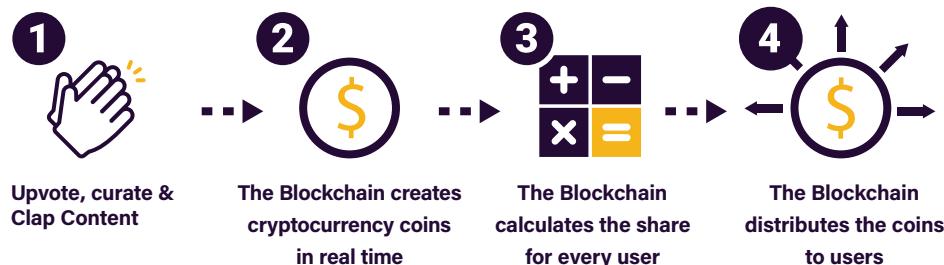
Storydium introduces a new ecosystem that merges storytelling and income generation in a single mobile and web application. The platform has on-board media tools that assist in outlining and organizing content provided by the creators into easy to understand videos or text story format. This builds a reputation system for the story creators as well as rewards them for their content. Storydium will have a built-in marketplace to promote exceptional stories and content.

### Blockchain-powered Reward System

With our goal of ensuring a community self-governed social platform, Storydium brings a decentralized social media platform allowing users to share their stories seamlessly and securely, as each of the content generates a



unique hash id that is recorded on the blockchain for every content shared. The hash id generated allows the creator to validate its ownership and monetize its creativity.



### Decentralizing content sharing facilitates:

- A blockchain-powered social platform
- A 'home' for story creators and entertainers.
- User-contribution reward system
- User privacy and system transparency
- Pro Ads Permission function

## A SOCIAL ECONOMY POWERED BY STORYDIUM TOKEN

Based on a decentralized reward-system, the Storydium Token is a cryptocurrency and utility token that returns the value created via the reputation protocol built on the user interaction with Storydium platform.

Users use their voting and tipping power to determine the reward for a post/story through Storydium reward algorithm protocol on the blockchain.

Storydium is created to solve issues related to social media and content creators: Storydium addresses major limitations using open-network technology to create solutions like.

- Community governance to determine content value
- Ensuring data privacy using Blockchain Technology
- Decentralized contents sharing; Text, Video and Media content are stored and recorded with hatch id.



- Customized platform dedicated for Storytelling using all forms of media
- Ensuring ownership identity of content
- Rewarding community with Storydium Token
- Building a great community around what we love most: Text, videos and art stories.

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# PROBLEMS



## NO REWARD DISTRIBUTION; ONE-SIDED SOCIAL ECONOMY BENEFIT

Existing social media platforms leverage on user-generated content to build continuous revenue streams<sup>4</sup>. Facebook, which is currently the largest social network in the world, gains value through users' activities and time spent on the network, while also generating revenue from advertising. Users' content created and time spent has created billions of dollars' worth of value that gets distributed among shareholders and within the company respectively.

However, users are excluded from the financial gains they have contributed to the benefit of Facebook shareholders alone. According to 2018 Statista report, Facebook acquired advertising income of \$55.01 billion which amounts to 98% of Facebook's revenue<sup>5</sup>. This situation can be seen for other social networking models and other information publishers including Reddit or Quora, who do not provide benefit sharing policy to its users.

Meanwhile, users have the right to request rewards to compensate for the time they devoted to creating content on the social network. They can also request a fair share from advertising income for the time they spend on the network. Storydium Social Network will undoubtedly provide users with these deserving rights through the automatic and transparent revenue-sharing mechanism using Blockchain.

## ABUSE OF USER PERSONAL INFORMATION

Many people are dependent on the Internet and social media. Several people upload personal information and their daily activities on popular social networks. This means that the risk of personal information loss or misusage is plausible. Centralized servers have access to users' data and have in recent times been alleged to have abused it, which makes it a great cause for concern because you do not know who has gained access to your data without your



permission.

Moreover, the greatest value of a social network is the users, but currently users cannot change the decision of a centralized system led by the big social media players by way of having their opinions effected.

## LACK OF COMMUNITY GOVERNANCE

The Social network model that users have known for decades have undermined the contribution of its users and denied them from benefitting from the value they created and shared. Social networks have no right to exploit the values that the community has created from them. This has to change either by modifying existing social network models or by creating new models to guarantee the community's rights and improve benefit distribution. A new model is needed that will provide an open-source code enabling the community to monitor and control the rate of policies compliance, voting systems' accuracy and independence, which allow the participants to decide on important issues of the community. Storydium Network is that new model.

<sup>4</sup>KalevLeetaru <https://www.forbes.com/sites/kalevleetaru/2018/12/15/what-does-it-mean-for-social-media-platforms-to-sell-our-data/>  
<sup>5</sup>J.Clement <https://www.statista.com/statistics/544001/facebook-advertising-revenue-worldwide-usa/>  
<sup>6</sup>BenDickson <https://thenextweb.com/contributors/2017/11/17/time-take-back-ownership-digital-identities/>

**3**

## OUR SOLUTION



## DECENTRALIZING SOCIAL NETWORK: STORYDIUM BLOCKCHAIN NETWORK

The emergence of Blockchain technology through the application of Smart contract and Cryptocurrency token enables the shift from centralized operational models to decentralized ones, gravitating social relations towards transparency, impartiality, incentivizing and globalization.

Social media is a new era of communication, with a massive volume of user information stored, exchange of content, and interaction with people all over the world.

According to studies, teenagers spend at least nine hours per day on social networks, with the majority of this being done through mobile devices<sup>7</sup>.

The giant social media platforms like Facebook, Twitter, and others have decided to leverage on this to the detriment of users. The access given to users has been exchanged for something valuable; the aggregated users' information which gives insight into users' behavior, preferences, habits, connections, location, and content.

- Privacy breaches and massive uncontrolled collection of personal data
- Inability to moderate content and fake news
- No transparency over revenue sharing or monetization algorithms, no control over suggested content



With social platform being built on a centralized system, it stands as the major drawback for social networking, even if the contents are from its users.



The buzz around Blockchain in recent times has caught the interest of the internet-at-large, mostly due to one of its major application; cryptocurrency and the globally known Bitcoin, it is the underlying technology that holds the promise of disrupting the economic model across industries. The Blockchain – the decentralized and distributed ledger used by cryptocurrency<sup>8</sup> can also be used to disrupt other industries and applications which is now widely apply across all industries.

Now, with the application of Blockchain technology going mainstream, the need has emerged for social networking platforms to change the faulty centralized system on which it has been built on for. This new generation of social networks addresses the disadvantages of a centralized approach to social networking through a decentralized system, thereby bringing about efficiency, privacy, incentivization monetization, and security gains.

Storydium developers found the need to build a blockchain-based social networking platform that allows users to network and make use of multi-media features to create stories.

With the use of Blockchain technology, Storydium is able to bring the following benefits to its users.

## **TRUST: STORYDIUM NETWORK TRANSPARENCY**

Storydium is built on Blockchain technology that guarantees operation transparency. In business, having users' trust is fundamental in building a successful business relationship and this is very important to Storydium developers. Users trust that personal information is secure and is in their control. With the decentralized application and open ledger technology, Storydium operations will be made public to the users, immutable and transparent. It is well understood that decentralized infrastructures and open-source software can re-create trust and tackle censorship, corruption and abuse of user's personal data. The application of Blockchain technology runs



on:

- A distributed ledger (i.e. hosted) among many peers connected to the same network.
- Incorruptibility – A consensus algorithm that can validate new entries on the ledger by requesting the approval of all peers. A corrupted peer trying to abuse the system will be identified by the others and expelled from the consensus.
- Transparency – All data entries (holdings, transfers, etc.) are public
- Privacy protection – No need to collect user's personal identification, only a public key is necessary

## **COMMUNITY GOVERNANCE: USERS SELF-REGULATING SYSTEM**

Users engage with content by upvoting, clapping, bouncing, commenting and flagging. The more positive engagement a content gets, the higher the value for the content creator. With this model, users are the only determinant for posts to get ranked, promoted, or removed. Users' contributions give them the chance to get rewarded in Storydium Token. Currently, traditional social platform overlooks curators' activities. With users being at the forefront of the decentralized platform, Storydium utilizes protocols through blockchain that would reward those who spend their time interacting on Storydium network.

Storydium ranking system is built on community activity on the network, this has proven to be the most accurate rating mechanism<sup>9</sup>. Popular content with lots of upvotes and positive feedback get highly ranked and exposed while those with negative feedback or flagging are automatically hidden.

Adult content is tagged "NSFW" (NOT SAFE FOR WORK/VIEW) and hidden by default (an account is required to view this content); All platform moderation guidelines come from a community consensus.



## CRYPTOCURRENCY TECHNOLOGY: CRYPTO REWARD-BASED SYSTEM

With the application of cryptocurrency, Storydium will be able to create a Social network ecosystem that provides economic value for its users through a monetized and user-contribution-driven reward system. Storydium content creators get rewarded for creating stories that drive heavy engagement from users. The reward system relies on the rating system feature to determine the volume of reward for an individual on a platform post. The reward system will incentivize the usage of the Storydium platform.

The users who produce content are adding value to the network by creating stories that will drive new users to the platform, as well as keep the existing users engaged and entertained. This aids in distributing the currency to a wider set of users and increases the network effect. The users that take time to evaluate and vote on content are playing an important role in distributing the currency to the users who are adding the most value.

### **Storydium users get rewarded in the following way:**

- Creating stories that get enough engagement from the community
- Users that curate post and spend their time engaging with content/post
- Advert placement permission on users' Storydium account which makes such user to participate in Ad revenue-sharing
- Tipping
- Recommend and Share feature

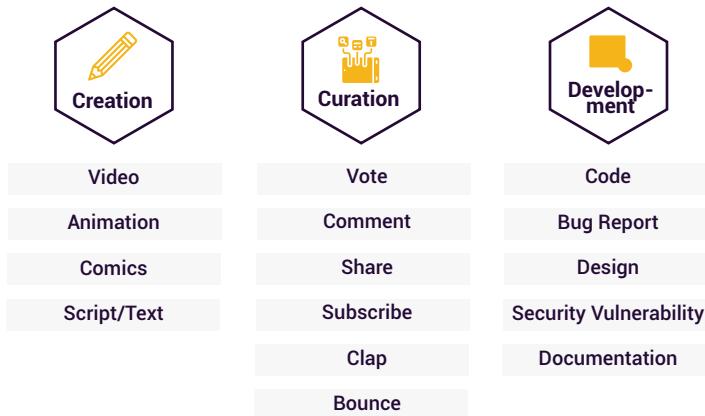
### **Storydium users monetize their content through:**

**Premium Content Access:** Premium contents require users to access them with Storydium Token. They are locked by creators and can only be unlocked with some Token by interested users. The same goes for content download. If a user wants to download a content, they pay some token to get the



download link and gain copyright.

**Enabled tools:** Storydium provides content creators with multi-media tools they need to successfully create customized and enthralling stories.



## OWN ADS FEATURE: STORYDIUM SELF-REGULATING ADVERT

A majority of social media platforms derive their revenue from advertisements placed on the platform. As a result of this, regular users are forced to view adverts on their feed and pages with very little control on what they come across; adverts are thrown at them as decided by the algorithm that runs the system.

With Storydium however, users have a choice of choosing whether they want to see adverts or not. They can also integrate ad extension links either at the beginning or end of the content created.

Allowance of adverts is incentivized as they get paid for each advert they allow on the platform. The payment however comes from the original advert placement fees from the advert owners made in Storydium tokens.

Users also receive rewards for allowing advertisement placement on their Storydium account for followers/users to see.

However, incentives in form of token derived from the advert placers are



distributed to the platform developers and users rather than to the platform owners and shareholders as traditional social networks do.

**Unapproved Ads**



**User Enabled Ads Viewing**



## **DECENTRALIZED STORAGE; STORYDIUM**

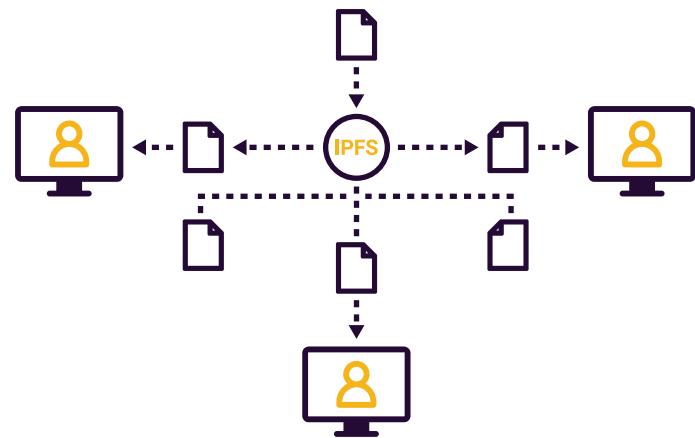
### **DECENTRALIZE STORAGE NETWORK**

Storing data or large files on the blockchain has been a subject of concern for most of its applications that require storage of data like the health sector, financial industry and social network. Little to less strings of data have only been practically stored on the blockchain<sup>10</sup>, and this poses a red flag for blockchain application to go mainstream, as the difficulty to store data and large files on the blockchain poses a huge hindrance on its adoption for mainstream application.

Storydium utilizes IPFS (Interplanetary File System), a decentralized protocol that allows peer-to-peer file storage<sup>11</sup>. It works like Web Torrent (e.g. BitTorrent) or DAT, a decentralized way of storing and referring to files distributed among all peers of a network. If one peer node fails, the flow is redirected to the next. This enables the Storydium to attend to large amount of data with IPFS, since the immutable data and hash id generated are not stored on the Storydium network but linked to it. These data stored are timestamped and secure, with IPFS' indexation of content making it easily linkable to the user that stored it.

The decentralized file storage makes the Storydium network transparent. The application of this technology allows cryptographic hash generation uniquely for every file. These files can also be encrypted at a click by users that wish to do so. This allows users monetize their content using encryption to restrict access

by other users. These files can also be saved with generic names on Storydium network for easy user-readability.



<sup>7</sup>Erin <https://socialbuddy.com/how-much-time-do-people-spend-on-social-media/>  
<sup>8</sup>Wikipedia-Blockchain <https://www.blockchain.com/learning-portal/bitcoin-faq>  
<https://en.wikipedia.org/wiki/Blockchain>

<sup>9</sup><https://steem.io/SteemWhitePaper.pdf>

<sup>10</sup>Ericwang1 <https://hackernoon.com/combining-blockchain-and-file-storage-might-just-decentralize-the-internet>

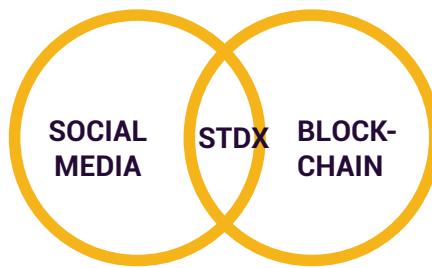
<sup>11</sup><https://ipfs.io/>

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## STORYDIUM: SOCIAL NETWORK FOR STORYTELLING



## WELCOME TO STORYDIUM



## WHY STORYDIUM IS UNIQUE

On Storydium, users don't just make posts, they show off their creativity by telling captivating stories that drive users' engagement, create fun and provide deep insight on things that matter.

Content creators on Storydium make use of Storydium story template tools to produce and customize their stories.

*Storydium brings what the social networking community lacks to existence, providing content creators with all forms of media creating tools to create historical, comical, educative and illustrative stories, socialize with story lovers and curators.*

*Social media has never been more real.*

### Storydium presents to you:

- The next generation social network for content creators and curators
- A means for self-expression
- A new social network economy based on token-rewards
- A secure and user-friendly platform for story lovers

## OUR MISSION

Being creative in writing stories on the web should not feel like a huge task to meet. Our goal is to enable creative individuals and organizations



produce beautiful and shareable stories, attract new audiences, reward them for the value created and build business around their work with full platform control at their fingertips.

*Our Specialty is unique*

## OUR CORE VALUES

### A Storytelling social network owned by the community

Storydium is adept to change the narrative of powerless communities. A decentralized system empowers users and content creators and meets the demands of the new generation of social media users. It provides data ownership, better means for curation, an incentivizing model for content creators and thus, brings a new genesis of social media experience for users.



Community Platform



User Trust



Fair Reward



For Story lover

### A fair reward for Community contribution

Content creators producing engaging content must be rewarded, and it should be proportional to the engagement their content creates.

Social network communities spend time creating content and curating post on social networks. The value they create drives more audience to the said platform. This makes them deserving of a fair share of the network revenue as the revenue is meant to be shared amidst the community.

### Users Trust is preserved

The need for a decentralized system to be adopted cannot be more needed at this time with millions of users already showing their displeasure at the lack of privacy and manipulation they face from big social media platforms.

### Decentralized Economy is Core to Community Based Social Network



Storydium network has been structured around its community and will continually be, knowing that it is the activity of the community that attracts more users and puts Storydium in front of millions of users.

Without any doubt, Storydium incentivizes content creators for engaging viewers and attracting them to the platform through a flexible monetization model. With the use of decentralized technology, Storydium uses decentralized vetting of content to ensure authenticity. The platform enables users with expertise in a subject-matter to certify if a content is genuine and publishable. Fake news/content is a problem in the centralized social media and Storydium empowers its community to prevent this.

### **User privacy and Content right is our priority**

Users must be in control of their private data and content shared. Content creators should be able to protect their rights over their content. This is made possible through the open-source code of Storydium network. Storydium decentralized storage of content provides content ownership validation and proves its authenticity.

### **Be the home for Storytellers and Story lovers**

The major orientation of most social media platforms is not exactly defined, while they have succeeded in connecting people across the globe with similar interests to share content with each other, Mainstream cinematographers and entertainers have somewhat struggled to create channels to share information about their creativity, organizational structure and history.

Users have shown more connection to art contents and find it more thrilling to engage with, but existing platforms have not provided properly structured features for users to engage with this media concept.

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## PLATFORM FEATURES



## STORYDIUM STORY FEEDS

Storydium is unique because it is built and structured for storytelling. We make media for storytelling. Content creators can add illustrative art/comics, video, audio, Text overlay, slideshow and many more. We bring the experience of telling your visual stories to reality using built-in Storydium story templates.

The Story feed is the most active and important feature of Storydium. Users will have quick access to creative stories on Storydium social network.

Through social connect feature, users will be able subscribe to story creator's feeds so they can keep up with and also build followers by social networking. Storydium will utilize built-in easy to use navigation to provide seamless, fast, and simple user experience.

### **Storydium Story Feeds Are Categorized into Separate Channels:**

#### **Video Story Channel**

Storydium craves for immersive, engaging and interesting video stories from around the world. The Storydium platform will assist users in the story creation process with the help of an algorithmic template which acts as a format or guide to help with the write ups. Video tools are also available to help with the merging and editing of stories. Stories that users will be able to create will be encompassed in the following video channel.

**Short-films:** This story channel includes curated short-films from all over the world. Genres include: drama, action comedy, animated short film, sci-fi etc. Short films will not be longer than 5 minutes per movie and story lovers can watch, curate and reward the creators of these films with Storydium tokens.

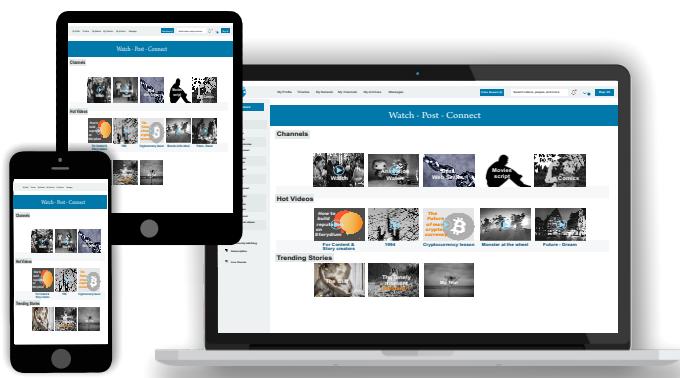
**Web Series:** Instead of a one off, limited series, Storydium may also host video episodes which tell one large story in series, similar to TV shows/series, it will be released periodically and the videos will not be longer than 2



minutes per episode.

**VLOGS:** Storydium video blogging (vlog) is dedicated to your personal idea and knowledge you can pass unto others like on YouTube, so your viewers can learn more from you. Vlog stories contain the following categories; DIYs, tutorials/how-to, educational, commercials, documentary, commentaries, discoveries, biography etc. Vlog story will not be longer than 2-4 minutes per story.

**Viral Videos:** Trending videos from around the world such as; viral skits, acts of human kindness, sensational and inspirational videos, standup comedy, events, lifestyle etc. are directed to this channel. Videos are to be of the duration of 3-5mins per clip.



### Ideal requirement for posting Video Story

All video stories can be captured using a Cell Phone with a camera not less than 8 pixels capacity in a high definition resolution (HD). It can also be filmed using good video recorders with HD capability. Video stories can be motion pictures, animations or cartoons. To tell your story and create video clips or stories to post, you do not need to be a professional; all you need is a good short story line, a good camera, and your cast which can be your friends, family, colleague etc. However, creating short-films require professional work like a filmmaker. In these channels, story creators are expected to make real films with clear stories of different genres.

## **Illustration Story Channel (Animation, Art & Comics)**

This is a collection of stories in illustration art form in 2D and 3D with narratives. This story channel allows you search for illustrative art stories that tell wonder stories like: Myth, sci-fi, historical, action and fictional stories and the likes. Art story can be in series/episodes or single title narrations. Clear and colored pictures are more appealing to the eyes and therefore highly recommended; this involves clear art work with drawings, graphics and cartoons that express or tell your story and a short narrative write-up that gives an overview. The better your illustrative skills and stories are; the more your claps.

**Animation Story:** These are visual art that makes motion picture from series of drawings by creative figure-drawing skills. It requires telling a story through the enlivening of the objects / characters drawn. These animated stories can be in series/episodes or single title narration and should also be in 2D, 3D, motion graphics or stop motion.

**Comic Story:** This is pure entertainment value of storytelling through sequential art. These are stories by cartoonist or comic artist, where the images itself tell a larger part of the story with little to no textual devices used. These graphic novels should be a minimum of 5+ pages, where the characters form the written part of the story.

## **Narrative Text Story Channel**

Storydium will provide a text/script writing channel where content writers will have a place to showcase their creative work in a text-based form. Users can suggest content for writers to provide for their story channels and they will be rewarded for it.

**Text stories:** This follows a written pattern of storytelling where, unlike graphical representation, words take the lead in the representation of the story line, characters, dialogue and message to be passed across. This

particular feed is synonymous in nature to the typical novelette except shorter. Any user can create this story and post to their feeds for their followers to interact with.

**Poetic compositions:** short poems that express feelings, ideas, aesthetic and/or moral values etc. Poems can also be in verse or narrative form depending on preference. They can be inspiring, romantic and motivational.

**Web Novels:** These are works of literature on the web. Unlike those in books, web novels are released in installments or by chapters. This channel on Storydium is one that novel lovers would enjoy especially the online story readers who love telling and reading interesting fictional stories. Great collections of all kinds of novels by authors all around the world can be found in this category. On Storydium, web novels are curated both in full chapters and series from all kinds of genres.

#### Publication Channels

**Digital Publications** – Creators can publish different types of publications on Storydium and users can discover millions of published contents and engage with what they love at all times, from online magazines, newspapers and portfolios, to catalogs, DIY guides, journals, posters, community programs and more.

## STORYDIUM CONNECT

Storydium provides an in-built mini social network feature that allows users to connect with their friends and relatives to share their live experiences through pictures, videos and tag2view feature, with an easy to use mobile navigation to capture live events and tag to view stories.

Through the Storydium Connect, users can interact & socialize with their friends and share live update of their experiences.

#### Storydium Connect features:

**Add friends:** It shall work similarly to regular social media friends and

messaging apps, where story lovers and creators can connect with friends and relatives, interact and socialize. Users can add friends to see their posts, watch their videos, and read their stories.

**Photo/ Live Video Share:** A mini social feed interface like Instagram where users can rollout their Live-Action camera/video posts. This experience will be made more exciting through modern and advanced camera/video filter, effect and retouching features to beautify every live-action moment. Live-Action feed video/photo will be about 30 seconds long.

**Subscribe feature:** This feature enables users to keep tabs on creative contents that they enjoy and want to see more of simply by subscribing. It also allows them to be notified when their preferred content creator creates something new.

**Tag2View:** The tag2view feature allows people to read stories together on Storydium web & mobile app in real time and interact with one another at that same moment. When a user is reading a story or watching a short film or video, such user can tag friend(s) to watch same story, tagged friend(s) will receive the tag notification for the Story and see the friend that sent the tag to view. At the time of viewing the story, participants can chat around the story or their experiences on the go; an amazing instant interaction on current posts.

## STORYDIUM DISCOVER

Storydium discover is a collection of top trending stories, short films, trending story creators and influential users. This places people that are actively involved in content creation on Storydium and that are highly tagged as well on a plane of being easily viewed as they will appear on Storydium trending bar: STORYDIUM DISCOVER. It gives room for users to connect and engage with more people, groups and trending stories.

Storydium Discover will give quick access to users to engage with stories

that interest them. This facilitates a more active and community enriched social life based on their preference.

## STORYDIUM TEMPLATE TOOL

Storydium is aware that some people might be unfamiliar with the templates to use for creation of stories or the format to use. Storydium comes to the aid of users. They need not worry about how to go about this because Storydium will provide users with multiple template choices to use. The same goes for short films, live video posts and more. Storydium helps to accurately cut the length of video posts to meet the required duration in order for it to be posted, aiding compliance with stipulated lengths.



## FLAG

The idea behind flagging is to ensure that inappropriate posts are noticed and addressed i.e. post that contain offensive contents that are deemed unworthy or too vulgar to be posted; with users enabled to spot these sorts of posts and have them reported to be taken down by flagging them down. Once a post gets at least 10% flags, the post will be taken off public view and archived i.e. it would no longer be visible to the public eye and the poster will be notified; at this stage POLLING is introduced.

## POLL

Storydium is aware that the human perception is subjective as such judgment and thought patterns on what is right and wrong is individual



inclined (subjective), therefore posts that are offensive to the 10% viewers might not be to a larger crowd. Therefore, flagged posts will be passed on to a poll to decide whether or not it is to be taken down. The polling stage is the debate stage of the fate of the post and the users do that since they are best placed to do so. Storydium still maintains that the community of users hold power, if a flagged poll accumulates a 30% take down on the polling unit, then the post will be revoked totally not just from the public platform but from Storydium entirely, the poster will be warned and will lose reward points for such posts. The polling sector will notify users who are used to seeing those kinds of posts and feeds and as such are in a better light to poll the post adequately.

# 6

## COMPANY & TECHNOLOGY



Storydium is a company that will operate in Africa and be registered in Seychille. The company will comply with legal requirement to function under Social and entertainment industry.

## **STORYDIUM TECHNOLOGY: STEEM BLOCKCHAIN**

Storydium decentralized infrastructure and cryptocurrency technology is built on the Steem blockchain. The Steem blockchain provides a social blockchain architecture to incentivize social media activities. Storydium Token cryptocurrency is built on the Steem blockchain to provide a fair value distribution for Storydium network social community.

The Steem founders and developers noted that an important key to motivate participation in any community or free market economy is a fair value compensating system that accounts and consistently reflects each person's contribution. Steem stands to be the first cryptocurrency that made a significant attempt to accurately and transparently reward a large number of individuals who make subjective contribution to its community

### **It worked: Steemit Social Blockchain**

Steemit is a blockchain-based social media platform that supports community building and social interaction with cryptocurrency rewards. Steemit incentivizes and rewards users for participating in the network and community. Steem blockchain architecture enables content creators, curators, readers, entrepreneurs, and so many more to take power back from today's social media networks, and gain control over their content and activities on a public network.

Steem combines concepts from social media with lessons learned from building cryptocurrencies and their communities. Steem "Proof-of-Brain" unique property enables people to earn value (currency) by using their brain. This leverages human work to distribute tokens to community participants. Storydium also utilizes this based on the Steem blockchain to incentivize users in accordance to their contribution to the Storydium network. This drives

community growth by encouraging users to add value to the community through the built-in reward structure.

(<https://steem.io/SteemWhitePaper.pdf>)

## **SMART MEDIA TOKEN (SMT): STORYDIUM TOKEN**

The Storydium token is introduced as an SMT token that exists within the Steem 2.0 platform for cryptocurrency projects based on providing value distribution for the social economy. STDX is created as SMT and will be utilized on all its applications, both web and mobile using the 'Proof of Brain' algorithm. It allows Storydium Token (STDX) to be distributed by its users 'claps' and 'upvotes' on content posted by the Storydium community with zero transaction fees and real-time speed.

Storydium ICO will also be launched on the Steem blockchain through the SMT application which allows token distribution by "upvote" and "clap"-based algorithm protocol on the Storydium platform. This will allow proper integration to incentivize Storydium network and leverage a practical and working technology that is already available.

Token generation blockchain like Ethereum ERC-20 and others do not have the protocol structure and scaling capability to provide an incentivized social value distribution for content driven platforms. The system imposes limitation on its application based on transaction cost structure that incur fees for basic actions such as voting or posting, lack of token generation mechanism that influence distribution based on proof-of-brain, private key hierarchies and slow transaction speed.

Storydium will leverage on existing Steem and SMT community user bases to accelerate its platform users' traction and its SMT distribution to target market.

For further information on the SMT protocol please visit:

<https://smt.steem.io/smt-whitepaper.pdf>



## DELEGATE PROOF-OF-STAKE

Storydium Token is one of the meta-tokens built on Steem blockchain, it uses Delegate Proof of Stake (DPoS) to process transaction, establish consensus, and build the blockchain. Using the DPoS, tokens are generated every three seconds i.e. new blocks are generated every 3 seconds, and are distributed to various actors in the system based on the defined rules of blockchain. These actors such as content creators, and curators compete in specialized ways for the tokens.

## PERFORMANCE AND SCALABILITY

Steem blockchain has proven to render a transaction performance that is way beyond normal speed with about 1000 transactions per second on a test network. Its transaction time has proven to be a success with its application over years, outperforming well known cryptocurrencies like Bitcoin and Ethereum. The Steem blockchain has proven to be one of the fastest and most efficient blockchains in existence and this is pivotal to support the amount of traffic expected on a social media platform. The Steem network is built upon Graphene, the same coding technology that powers Bitshares. The application of this same technology has proven to easily scale to over 10,000 transactions per seconds or even more when improved.

Storydium will use this application to run its social network through the SMT token launch on the Steem Blockchain.

For further information on the Steem blockchain, including technical details, please visit:

<https://steem.io/SteemWhitePaper.pdf>

<https://steem.io/steem-bluepaper.pdf>

## STORAGE

Storydium network provides a decentralized storage for its network using external storage application. It is widely known that Steem blockchain cannot allow the storage of large data or files on its network and can only sustain strings of text that simply record a balance transfer between two parties.

The application used by the Storydium Network is linked to the Steem blockchain to keep hash record generated through our external peer-to-peer hypermedia storage protocol. This will provide content immutability and ownership validation for the Storydium Network.

Storydium integrates decentralized protocol for peer-to-peer storage (IPFS) on Steem Blockchain to achieve decentralized file storage for its network.

Media items will be referenced by id from the post's blockchain transaction and verified against the hash contained in the same.

## IPFS + STORYDIUM NETWORK

- John wants to upload and post his creative video story on Storydium network
- He puts the video file in his working directory
- He decides to post the Story on his timeline, a hash id is generated for the content through IPFS
- John saves the hash id with a readable name for the content through interaction with Storydium blockchain
- The readable name is recorded on Storydium blockchain network
- The video content is available on the IPFS network and recorded with a readable name on Storydium blockchain network
- Storage provider may initially include classic cloud storage providers like, e.g., Amazon AWS



## Storydium Network is able to achieve:

- Content ownership validation through the cryptographic hash generated for each content stored
- Decentralized file Storage with data immutability
- Eliminate content duplications across the Storydium Network
- Decentralized content naming system for easy access and readability
- Quick content search through content indexing

## WALLET & TRANSFER

Storydium users will have a wallet integrated into every account created within the Storydium ecosystem. Users will be able to send and receive STDX to leverage on the monetized social economy model without transaction costs.

Through the application of STDX on Steem blockchain as SMT, Storydium users will have cost-free transactions on the Network. This makes the monetized platform conducive to carryout transactions.

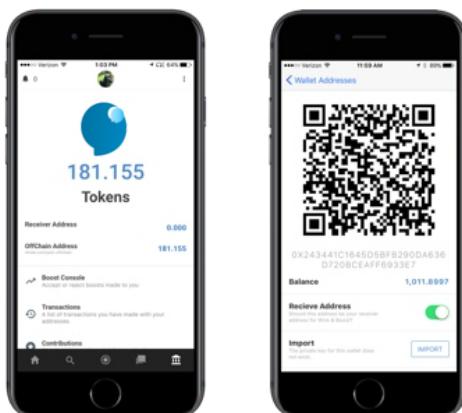
The wallet will be integrated into Storydium app, it will be Steem Blockchain based and it will provide the following for Storydium users:

A newly registered account automatically creates a Storydium wallet  
Users can easily carryout secure transactions i.e. send and receive STDX from their friends and followers, also from any member of Storydium community.

Receive instant payment from their monetized contents

Deposit and withdraw STDX tokens

Every Storydium account will have its private key known and accessible to the user only





## TOKEN ECONOMY & BUSINESS MODEL: STDX

### TOKEN DISTRIBUTION

Storydium Token will serve as utility token on Storydium network.

The total supply of STDX is 200,000,000 tokens.

They will be available on different exchange platforms.

*Token Issuer: Storydium  
Token Name: Storydium Token  
Initial total supply: 50,000,000  
Maximum supply: 200,000,000  
Token Ticker: STDX*

### Reserve

40% of tokens, that is 20 000 000, is reserved for the company for minimum of 2 years. These tokens could be sold in the future in bits. In case the company needs supplementary funds to cover expenditure linked to service development. Tokens will be held in Multi-signature wallet.

### Team and Advisors

10% of tokens, that is 5 000 000, will be distributed to stakeholders (Global team and Advisors) that have contributed actively to the development of the platform. To make sure the platform is fully built with a strong team and make sure the team is committed to the project development, we have a vesting plan in place to ensure the commitment of the team for long term purpose. Only 25% from the STDX allocated for the team will be sent on a yearly basis to core team members.

### New Storydium Accounts, Referral and Bounty

We have allocated 40% (20 000 000) for new Storydium account created and 10% (5 000 000) of total supply for referral and bounty program which will run for about 3 years. This makes total of 50% of initial supply given to our community who help us grow and bring active users to Storydium platform.

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## TOKEN ECONOMY & BUSINESS MODEL: STDX



## PURPOSE OF THE TOKEN (STDX)

Storydium token (STDX), built on the Steem blockchain as SMT meta token, which is generated through community contribution will serve as the network currency and be fully distributed to users for their contribution through 'proof-of-brain' protocol on Steem. Storydium token (STDX) will be traded on online exchanges for other cryptocurrencies or fiat which will be one major means of acquiring STDX and determine its market capitalization. The application of STDX on Storydium platform is to build a contributing economy on social network, this actualizes rewarding story creators and curators within the application, creating a new tradable asset via their contribution.

## STORYDIUM POWER (SP)

The STDX Token on SMT is equivalent to Storydium Power. Holding STDX tokens enables users to post and curate, vote, clap, bounce and flag content. The access users get through the Storydium Power determines our rating algorithm system for every content and post.

Users Storydium power is a measure of the amount of STDX Token being held by a user. A user with more STDX Token wields more influence over content.

### **Storydium Power Usage Mechanism**

#### **Usage**

Content creators on Storydium will be able to derive reward from their content through their own rating by their vote on post with full point, which is also measured by the Storydium Power they have.

When users Vote on a content, their influence over the distribution of the reward pool is directly proportional to the amount of Storydium power that they have. Users with more SP have more influence on the distribution of rewards. This means that STDX Token is an access token that grants its



holders exclusive power within the Storydium platform.

## **Storydium Power gives users the right to effectively carryout and influence following features:**

- **Vote:** This is a notification of posts that are deserving of rewards
- **Clap:** Very similar to giving an applause to things that impress you, clap works that same way. Users can give posts they love multiple claps
- **Bounce:** Posts that users find unsuitable or uninteresting can be disliked, and this comes in form of bounce. It is an expression of user's disapproval of the post.
- **Flag:** This feature enables users to identify and take actions towards the process of taking down offensive, inappropriate and disturbing posts that go against the platform rules.

### **Mechanism**

Each user has the power to vote 100 times per day. This gives users the power to vote on different posts depending on how they wish to spend their voting power. The maximum number of votes a user can give a post is 10 votes, and the daily maximum limit for all post is 100 votes.

### **Voting Power**

Additional “votes” will add to the amount of reward a post receives. The specific amount of reward depends on the amount of Storydium power the user is holding and the number of “votes” the post receives.

$$\text{Vote} = (\text{Vote-up} + \text{Reward})$$

A Vote = 1 Vote point = \$\$\$ value of STDX

Each amount of Vote Point you choose to give has a value against the Storydium Token i.e. percentage/fraction of STDX to Vote point to USD value (this estimated based on the market value of STDX). Vote points are awarded by the Storydium pool every 24hrs and expires within 24hrs.



## Bounce

A Bounce engagement on a post lowers the reward output.

1 user = 1 bounce/post = 20% of 1 Vote = \$\$\$ value of STDX

Total Bounce/post = 20% of Equal number in Vote. This means that the user reward will reduce by subtracting the STDX value of bounce received from the STDX value of Vote received.

e.g. John received 150 Vote from a romantic animation story He posted and 30 Bounces.

30 bounce =  $30/5$  vote = 6 vote reward will be subtracted from the 150-vote reward.

## TIPPING

Tipping is a feature on Storydium platform that allows users to directly reward content creators for their post. This is directly spending STDX token while engaging a post. A user might tip a content creator for any reason including:

- Finding the post to interesting or impacting
- Commending the effort of the creator
- Supporting the creators work
- Giving positive feedback in general.

The amount to tip a post ranges from the least spendable value of STDX token to the highest value, once it is available on the spender's wallet/account.

A user can customize a complimentary message with the tipping to indicate more reason why he/she is doing so.

## RATING SYSTEM

Storydium platform has accrued all the Storydium power and engagement outcome to determine the rating of every post on the Storydium Network.



This algorithm allows us to rate content based on the engagement it gets from users and the reward it generates for the creator and curators. This gives the community the power factor to determine which story creator and post gets more reputation and higher rankings.

Users control the rating algorithm by engaging with a story based on their Storydium Power and all engagement features that directly influence the reward outcome of their Clap, comments, share and flag. Heavily engaged stories get more exposure and reputation on the Storydium Network.

The rating system algorithm function is based on:

- Vote
- Clap
- Bounce
- Comment
- Flag
- Share

The impact of these Rating functions is directly proportional to the Storydium Power.

## REPUTATION SYSTEM

One of Storydium features that proves user value contribution and authenticity is the reputation algorithm built on users rating system and engagement received through his/her activity on the Storydium network. New Storydium accounts will start with a fixed index (e.g. 25) and as the account/user receives Claps, Bounces or gets Flagged, the reputation increases or decreases.

## BUSINESS MODEL

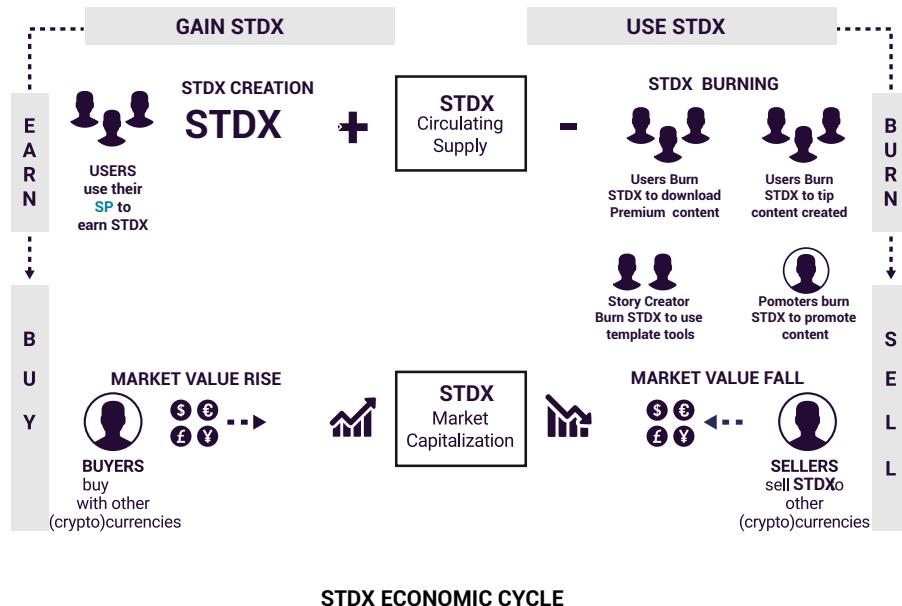
Storydium Token is a utility token that holds value in 2 ways:

**On the Storydium Platform** – STDX gives it users the ability to create, vote,



curate, access platform tools and promote stories.

**Outside the Storydium Platform** – STDX like every other cryptocurrency will be tradeable on online exchanges.



## ON THE STORYDIUM PLATFORM

Storydium Token give it holders the power to:

### A. Generate SP to create, vote and curate post

After every creation of content, Storydium power is being burnt, which is allocated daily for every STDX holder. This goes with voting on creator's content that determines the reward such story deserve, also for content curators that uses SP to curate content which is allocated daily on account of being a STDX holder.

### Mechanism

Since users are rewarded for creating and curating post, this makes them to be holder of STDX token for a long period of time and get daily SP to create and curate post as long as they are holding STDX.

### Benefit

#### Users

This give users the means to keep using Storydium platform for long and

build identity & relevancy and also makes them able to show their creativity by creating and curating post. It also serves as a means by which story creator's reward are measured which bring fairness to value distribution.

## **Platform**

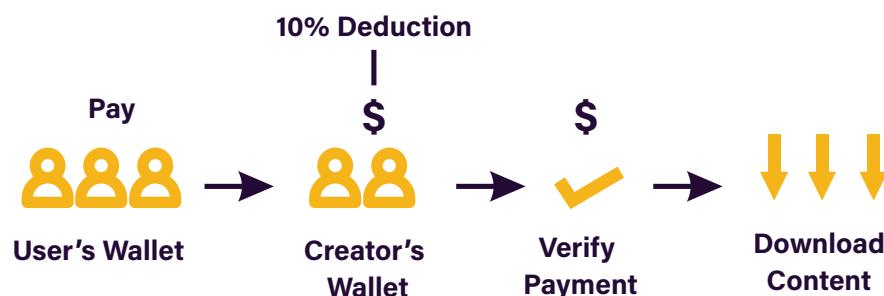
It makes STDX keep circulating as users bring activity and creativity into actions.

### **B. Download premium content**

STDX is a utility token needed by users to download content that its creator has placed on premium. The premium tag doesn't limit users from accessing such content but will require the interested user to spend some STDX token for the content creator in order for the user to be able to download such content.

## **Mechanism**

The creator of premium content will be able to place the minimum amount of STDX to pay by a user to be able to download such content, in which user can choose to pay more.



## **Benefit**

### **Users**

It gives ownership right to users that pay for the content. It also allows content creators to monetize their content to gain more value.

## **Platform**

The platform charges certain percentage for premium content for every download made



### C. Access advance Story template tools

On Storydium we provide everything story, ranging from genre of stories, means of curating it and tools for creating a unique one. Storydium basic story template will be made available to every user to use, but for those users who would like to produce stories that will require creative icons, animation blending, background editing, color layer integration and many more to produce unique story content of their choice will need to spend some STDX for subscription cost to access our advance Story template tools.

#### Mechanism

Users will be able to enjoy 14 days trial to see how our advance template tool work and how it improves their story quality. After which they will be required to pay certain amount of STDX to continue to enjoy using the tools. Tutorials on how to effectively and maximally utilize the tools will be made available.

#### Benefit

##### Users

Users who subscribe to use our advance story template tools will be able to produce high-end story content with quality which will lead to more users' engagement and pull more audience, generating more reward.

##### Platform

This will also contribute to more revenue to meet Storydium developers' need and maintenance.

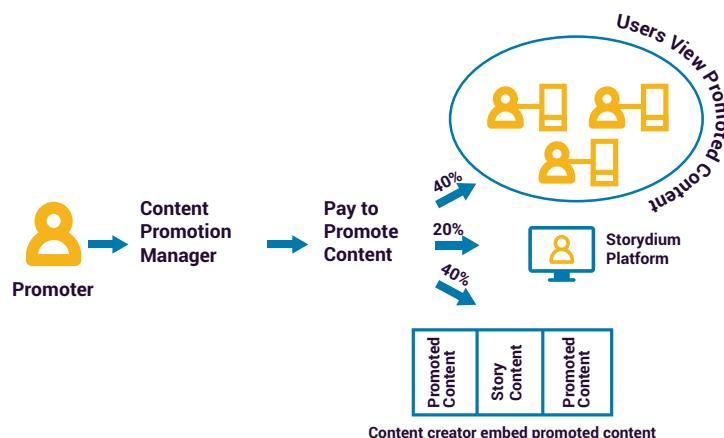
### D. Burn STDX for promoting stories and place Advert

STDX can be used to promote video created by users in order to gain more audience and get more reward. This is made possible by the 'promote story feature' in which the user is going to make the necessary promotion settings of how the promotion service should be, the number of reach and audience

and more. This will leverage on the SP of the user and directly on the STDX amount the user is holding to determine its promotion strength. This goes along with placing advert on Storydium platform by directly spending STDX to promote value adding content to users that subscribe for it.

## Mechanism

Users that enables “I want to see ads feature” on their Storydium account will be able to see ads and share in its revenue, they can also disable such feature anytime they want. Users have various option of allowing ads placement either to the post they create, at the top or below their story feed page. Users will also be able to access their “ads performance page” for both promoter and viewer to know the amount of reach, audience and number of ads they have seen and amount made in the process.



## Benefits

### Users

Users that promote their stories will be able to reach more audience and get more reward, same goes with ads placement. Users that view ads will benefit from the revenue generated from ads placement and stories promoters.

### Platform

The platform will also benefit from this revenue for maintenance and for its developers.



## E. Utilize Storydium Discovery Feature

Story creators can also spend some SP to gain placement on “Storydium top story page” and be open to more engagement and activity from curators which directly generate more reward. Users can leverage on any of the Storydium trending features.

### Mechanism

Story creators burn SP to use this feature. It's a one-time action to use for a post.

### Benefits

#### Users

It gives content creators content exposure and provide more rewards.

#### Platform

This increase the amount of STDX in circulation.

## F. Tip content creators or curators

This will incentivize the users that wish to tip to hold enough STDX or have STDX token from an exchange, directly increasing STDX circulation.

### Mechanism

Users that want to tip will need to be holding STDX and proceed to tip other users (content creators) from their wallet. Users can tip other users any amount they like.

### Benefits

#### Users

This also provide more reward to content creator.

#### Platform

This will require the user that wish to tip to have acquired STDX token from an exchange, which directly increase STDX circulation.

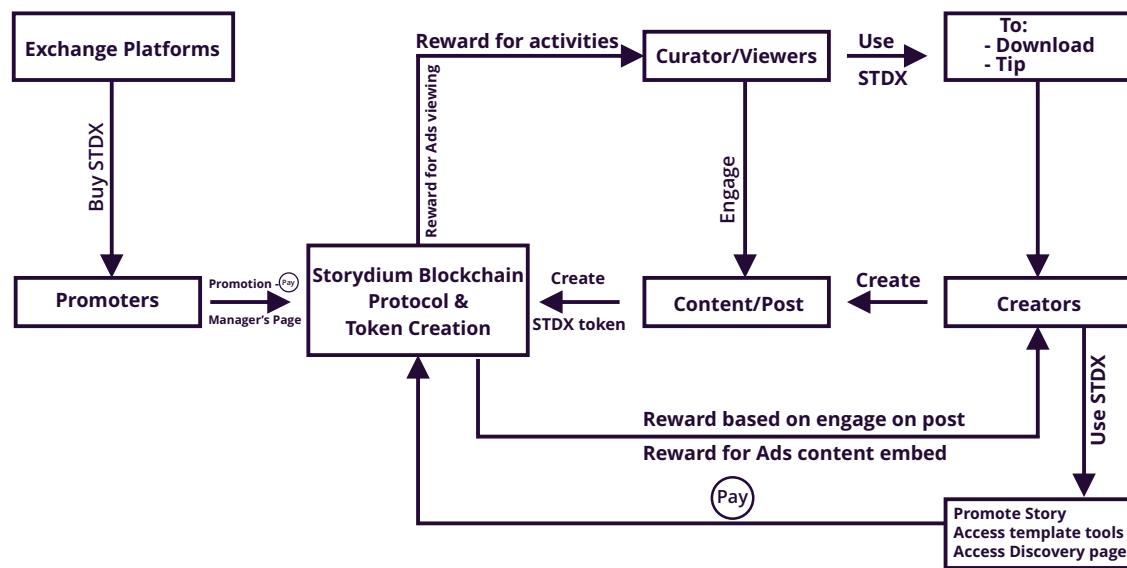
## THE BURN-OUT MECHANISM

The economic model for Storydium is to integrate a give-out and use-up token mechanism for users. This works through the initial STDX given to every new account registered on Storydium, the available STDX on every account makes them qualify to get daily Storydium power reward given to every user to create, vote and curate post. As the SP is continually given for users to use, the value of STDX they hold in their account reduces until it burns out and such user will have to purchase STDX on available exchange to keep using Storydium features.

## SUSTAINABLE UTILITY SYSTEM

Storydium platform model has several ways of rewarding users with STDX, at the same time have lots of features integrated for users to spend their reward and even demand for more STDX. This is shown in the Token flow model below.

## TOKEN FLOW CYCLE



### Payout Process

Users contribution can earn rewards for a period of 14 days, for both content creators and curators. The amount of engagement a post receive determines the reward its creator gets and the amount of reward the creator



get is used to measure the even distribution to all curators of the post.

Afterwards, additional “Vote” or engagement on the post will only be displayed but without monetary rewards being added. The generated tokens will be distributed as explained above.

### **Storydium Power Payout Option**

Users can choose to be paid in equal halves of liquid STDX tokes and Storydium power, or choose to receive the rewards in 100% Storydium power to boost their account influence. Users can convert Storydium (STDX) tokens into Storydium power (SP) via the “powering up” feature.

Storydium power cannot be transferred or traded directly, but the account owner has the option to convert it to liquid Storydium (STDX) tokens through the “powering down” feature.



## PROJECT TIMELINE

- December 2018**  
Initial Brainstorming  
Conceptualization.
- January - March 2019**  
Research  
Entertainment & Social Industry Analysis and Research
- June - October 2018**  
Documentation  
Whitepaper, Business Plan & Product Requirement Documentation
- November 2018**  
Market Validation  
Market Research & Validation
- December 2019**  
Team  
Experienced individuals join Storydium for product development and marketing.
- Q1 2020**  
Registration & MVP Development  
Legal Registration & Compliances will be observed. Web & Mobile Application Development.
- Q1-Q2 2020**  
Fundraising  
Raise Funds for full product development
- Q3 2020**  
Storydium Beta Release  
Release Beta version and onboard early users
- Q3-Q4**  
Testing & Feedback  
Get feedback from early user and implement corrections
- Q4**  
Product Launch



## SUMMARY

Storydium has come to effect a new model of operation to social media network, through a decentralized peer-to-peer social interacting platform that brings people together to create and share value, implementing a contributing economy on social media through cryptocurrency application. Social media has modeled our lives and the way we relate to others, the need for it to be done right can never be more required at this time. With blockchain application, we can embrace fairness, trust, and give the power to the majority (community) rather than the minority (stakeholders). Finally, through Storydium, telling creative stories and others engaging with it will be easier for everyone, an ecosystem where anyone can benefit from their valuable time and creativity given.