**Women in Blockchain International White Paper:**

***A Force for Positive Change***

***Towards Gender Equity in Cryptocurrency and Entrepreneurship***

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### Abstract

From a $530 billion dollar total market cap for the altcoin industry, it is likely that women own less than $27 billion or 5% of this. Of the total number of ICOs and business startups generally, it is likely that women found less than 15% of these. Despite gender equality, and financial equality, being top priorities of the United Nation’s Sustainable Development Goals, we are in a cycle of positive feedback where a lack of women founders is causing low involvement by women in the cryptocurrency market and vice versa. The Sacagawea Community Token, and the WIBC Impact Fund, proposed by MissBlockchain and the t.me/womeninbc community seeks to change this and reintroduce industry-wide gender equity in the blockchain industry and cryptocurrency asset ownership by 2020.

### Introduction

Imagine a world where as many blockchain startups, and indeed entrepreneurial startups generally, were founded by women as there were by men. What would this world look like? What would these brand new blockchain businesses and technologies founded by women look like? At this current time, it’s hard to tell, because such a world hasn’t existed before. When startups were primarily funded by Venture Capital, less than 5% had women founders, and these received 50% less than male-founded startups.[[1]](#footnote-0)

With ICOs (initial coin offerings) democratizing the funding landscape, women and men founders potentially are entering a level playing field. However, most ICOs have been powered by existing cryptocurrency holders, with the primary holders of cryptocurrency being men. We have been stuck in a positive feedback cycle where the ideas and contributions of women, particularly those that may be appreciated by other women, are not able to access the democratic basis of funding that we were promised.

This White Paper outlines how we will change this.

### Women in Cryptocurrency Background

In 2017, women made up about 5 percent of cryptocurrency users.[[2]](#footnote-1) The total market cap of the cryptocurrency market as at January 2018 was approximately $530 billion dollars.[[3]](#footnote-2) If we assume altcoin ownership is distributed evenly between the genders, that means women own $27 billion of the total coin market cap.

There is a Bitcoin (BTC) dominance of over 30% as of January 2018. It has been reported that Bitcoin started with all men.[[4]](#footnote-3) Whilst Bitcoin is thought of as the “people's currency,” destined to replace national currencies, it has been said that 1000 people control 40% of Bitcoin.[[5]](#footnote-4) Apparently, at least ninety percent of Bitcoin users are men.[[6]](#footnote-5) If the original Bitcoin whales were mostly men, and Bitcoin, which accounts for 30% market dominance, is owned mostly by men, then the true market cap owned by women is significantly less than $27 billion or 5% of the total market cap.

### Women in Blockchain Industry Background

Cryptocurrency tokens generally start as ICO and blockchain startups. These startups, often have had 100% male teams, inciting Forbes to ask in an article title “Where are the Women in Blockchain?”.[[7]](#footnote-6) The team members of an ICO startup are generally allocated a significant share of the original token pool, which, if they are all men, accentuates the male bias in cryptocurrency ownership.

However, highly skilled women in the blockchain industry do exist and have their own networks. In January 2018, there are over 200 professional women in the t.me/womeninbc Women In Blockchain International Telegram Group, and over 70 women in the LinkedIn Women in Blockchain Global group. In January 2018, inspired by the North American Blockchain Conference in Miami that invited 84 men speakers and only one woman, a Medium article was published with a list of over 200 names of women competent and willing to speak professionally on the topic of blockchain.[[8]](#footnote-7)

With many saying cryptocurrency is one of the best opportunities for wealth creation in the near future, it is important that women are included in startup teams. Deloitte has claimed that 10% of global GDP will be built on blockchain applications by 2025.[[9]](#footnote-8) A Forbes article argues that the democratic nature of contemporary ICO funding enables women to access funds for their startup ideas that is otherwise denied them.[[10]](#footnote-9) In 2016, only 4.94% of all successful VC fundraisers involved startups that were led by women. On an average, these deals received $4.5 million of funding, which is less than 50% of the $10.9 million per deal average achieved by startups led by men.[[11]](#footnote-10)

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*What are the constraints barriers prohibiting greater women pop participation?*

### Why We Need Positive Change

One of the reasons people advocate for cryptocurrency is the redistribution of wealth, and the possibility of a level playing field presented by blockchain technology between developing nations and the developed world. Entities such as Blockchain for Social Impact exist to enable blockchain products and solutions to address social and environmental challenges across the United Nation’s Sustainable Development Goals.[[12]](#footnote-11) Goal number 5 is Gender Equity, and Goal number 1 is No Poverty.

Privacy coins such as Monero, Dash, Zcash and others, as well as Coin Mixers for Bitcoin, can present real challenges for government tracing money and disabling crime syndicates often responsible for violence against women, children, and sex slavery.[[13]](#footnote-12) This is why there is great need to address the primary causes of gender inequity and disempowerment that enable gross human rights violations to take place.

Two main problems are posed by the need for greater inclusion of women in cryptocurrency ownership and blockchain startups.

1. *Financial distribution biased towards men*
   1. If cryptocurrency assets are not held by married couples in common, it presents greater opportunities for financial abuse to occur towards women.
   2. If cryptocurrency assets are not covered by a prenuptial agreement, or lodged on a ledger, then they may not be disclosed or able to be traced as part of the marital assets available as a pool during property settlement following separation or divorce. This can lead to abuse of the system, where women are taken to court by their spouses due to lack of financial ability to take care of the children.
   3. Governments seeking to enforce child support measures will have difficulty doing so, if a man to claim to have no traceable assets, putting the responsibility for caring for the children of a family back on society.
2. *Blockchain startup distribution biased towards men*
   1. Women’s genius is worthy of development. Women, as much as men, have unique and compassionate insight into balancing the needs of all members of society to create win-win solutions. Some of the biggest ICOs, digital currency payment platforms, and even blockchain tech development firms have been founded by women.[[14]](#footnote-13) In the article “The Democratization of Funding with Token Sales”, Tammy Kahn COO of ClearCoin wrote “Good companies can jump-start their business without any investors. They can simply go straight to customers.”[[15]](#footnote-14) Yet, only four out of thirty ICOS from January to October 2017 had women as their founders.[[16]](#footnote-15) In the VC startup world, Approximately 15.8% of startups around the world have women in their founding teams.[[17]](#footnote-16) Until this gender inequity is redressed, vast potential for the holistic and complementary evolution of society and the economy is being thwarted.

### The Solutions: What we can do differently

Because there are at least two main problems, we need two main solutions, each adapted to the challenge at hand. Over time, it is our intention that a reduction in the gender imbalance of cryptocurrency ownership, and more women being able to access startup funding, and the transition of women from the cryptocurrency space into the blockchain space and vice versa, will lead to these two solutions converging.

### Solution 1: #morewomenincrypto

It has been hypothesized that there are fewer women owners of cryptocurrency because women are more risk averse.[[18]](#footnote-17) Whether or not this is true, to date cryptocurrency exchanges and wallet interfaces have provided challenges for the non-technical user. Private keys can be lost. Assets can be transferred to the wrong kind of wallet. Exchanges can be hacked (for example the recent NEM hack). We are about to witness a wave of improvements in UI during 2018 and 2019, and greater awareness of cold wallets, however risks for the average user will still be present.

We propose to lower the thresholds to entry for women to own crypto-assets so that the risks at hand do not pose such a barrier. We need to make it free, or virtually free, for them to own for the first time and learn the ropes, without the risks costing them their life’s savings. If we can create an opportunity for women to learn how to own and trade crypto in a low risk, high-support environment, more women will be able to see cryptocurrency as the abundant resource that it is.

### Sacagawea Token

Sacagawea was a name proposed by the Women in Blockchain International telegram community for a token designed for global community outreach towards women yet to enter the crypto space. Sacagawea was a prominent contributor to the Lewis and Clark Expedition, due to her compassionate service and gifts, and a princess of the American Shoshone tribe. She has also featured on the US dollar coin and as a symbol for the American Suffragettes.

Our long term intention is to use Ethereum smart contracts for the distribution of tokens. In the short term, we are distributing Sacagawea WAVES-based tokens, as it is free and simple to create a wallet using the [http://beta.wavesplatform.com](http://beta.waves.com) platform. In addition, transferring WAVES-based tokens is instantaneous, simple, and relatively cheap (1000 transactions are possible for each WAVES token held, costing approximately $10 USD each in January 2018), and doesn’t require people new to crypto creating a MEW account to receive ERC20 tokens whilst soft wallets like Eidoo are in development. Recipients can redeem the WAVES tokens for the new ethereum tokens when funding covers the transaction fees that will allow these to be released.

We have created an Airdrop via the http://Missblockchain.com.au website,[[19]](#footnote-18) and associated Twitter campaign on @miss\_blockchain to enable people who would like the free tokens to sign up. Airdrops have been a traditional mechanism in blockchain startups to enable a community to gain traction, and increase the utility of a coin by increasing distribution.

Whereas many Airdrops additionally require a senior bitcointalk.org profile (again, biased towards men), holdings in Ethereum or Bitcoin (again, biased towards men) or previous whitelisting (ditto) Sacagawea has no such thresholds to entry.

In an Airdrop, the participants need to perform various tasks to be eligible for receiving a certain token- or coin offering - of the corresponding project. Often the requirements include tasks like following the project’s Twitter account, joining a messenger group (Telegram, Discord, Slack) as well as entering the participants wallet address and their email. To date, airdrops have posed huge problems for the protection of the users personal data, because of airdrop scams seeking private keys and donations, and because of violations of privacy where spreadsheets containing a list of all applicants are spread and published on the darknet. It is possible that owners of Sacagawea wallets could be eligible for other airdrops without filling out further forms, like the users of Eidoo, Earn.com and Cobinhood, again increasing woman ownership of tokens.

In total, there are 5,000,000,000 Sacagawea tokens. They are currently being airdropped at a rate of 100,000 tokens per applicant at <http://missblockchain.com.au/sacagawea> for the first 5,000 applicants.

### Sacagawea - The Family Blockchain

However, a token, if it doesn’t represent something, is meaningless. The value of a token depends on the meaning a community attributes to it. What we would like to do with the Sacagawea token (or commensurate token) is as follows:

1. Create a distributed blockchain ledger where people (of any gender) entering a relationship can
   1. create a ledger of their pre-marital assets and how they will be divided should the relationship breakdown
   2. enter details of crypto-assets and other assets of significance that are gained during the relationship and how they will be divided.

If women are empowered to know that the crypto-assets that are held by them or their partner and legitimate assets and part of the marital pool, they will be more proactive in ensuring their financial protection during and after the relationship.

2. Create a decentralized society-wide share-economy of family-focussed possessions that are necessary for child-rearing and care, such as cots, prams, high chairs, car seats, which families can share and lend to each other (or sell) using the Sacagawea token, thus ensuring access to the necessities of parenthood regardless of financial background.

One of the largest burdens of parenthood in nuclear families, who are distant from relatives, is the obligation of buying the necessities for early childhood - and often having to buy them all over again after the breakdown of a relationship or a significant gap between siblings.

3. Create, based on the infrastructure established above, a distributed economy for sharing the non-parenting necessities of family and community life - for example lending tools, or other goods and services, based on a time-based economy-token, to provide society with the tools to reuse, recycle, share and contribute, thus reducing the financial pressures on families and individuals and allowing the social-wide conserving of resources.

### Solution 2: #womeninblockchain

Women in Blockchain chapters are forming around the world where they provide regular events to educate and men and women on topics presented by prominent women in the blockchain industry.

However, women founders in the blockchain industry and public recognition through public speaking opportunities are still in the minority.

The telegram group http://t.me/womeninbc was created to solve this, to, in effect, create distributed peer-to-peer relationships between women in the blockchain industry who were aware of and supporting of each other.

We would like to see a 1:1 ratio of women to men founders in the blockchain industry by 2022 if not before (ideally 2020!). To make this possible, we would like to establish our own fund to support early stage blockchain startups by women, or which significantly help women and families, in our t.me/womeninbc community.

### WIBC Token

The WIBC token was established in the same manner on the WAVES platform. The intention is also to have an Ethereum based token in time that these WAVES tokens can be redeemed for. There are 1,000,000,000 WIBC tokens in total. Each member of the @womeninbc telegram group is entitled to up to 1,000,000 tokens up to the first 500 members. The remaining 500 million tokens are held in reserve with 100,000,000 to be held by MissBlockchain to fund activities specifically by the MissBlockchain group (i.e. by the introduction of a Smart Media Token to the website similar to Steem to pay upvoted contributors and curation), with a further 400,000,000 to be distributed according to the consensus of the t.me/womeninbc community.

There is an unparalleled concentration of talent and executive experience within the t.me/womeninbc community, that is for the most part unrivalled by other telegram communities. There is an overwhelming desire by the community to harness the talent in the community, to ensure that the startups founded by the women present are successful and to ensure that the prodigious ideas touted by the women for future startups see the light of day and funding they deserve.

### WIBC Impact Fund

We would like to establish a fund to enable women-led blockchain startups of significant positive impact on society and the world.[[20]](#footnote-19)

To do this we would like to:

1. Monetize membership of the t.me/womeninbc group
   1. Membership can be paid in WIBC tokens back to the WIBC fund or in fiat (i.e. yearly membership is 50 WIBC tokens or $50.) This means that the distribution of WIBC is encouraged throughout the community, and the group is kept pure as a resource to those truly dedicated to sharing their wisdom and time with the WIBC community. These funds can then be used to administer the community, such as maintaining a list of available women blockchain speakers that is publicly available.
2. Create a platform (or use a third party platform) where members can pitch their ideas to the community in house, to seek investors, colleagues, and advisors, and where their product is launched with a fee returnable to the WIBC community. These fees would be used, for example, to provide for collective communal resources such as a dedicated legal advisor for the community and social media assistants to promote the members of the community and their startups. The value of an ICO is utterly dependent on the faith of its community, and we see a community of women startups helping each other to increase their impact and traction will be logarithmically successful.
3. Create a community investment fund where members of the group can invest their funds for passive income, such as a collective Bitcoin mining pool, based on renewable energy resources.[[21]](#footnote-20) The profit from managing this collective mining pool will be reinvested back into the community and into the Impact Fund.
4. Create an internal rewards based token economy collaboration platform (similar to Slack), perhaps in partnership with the Developer Network project (DVN) who has offered to be involved in building the MVP, “Where deferential conversation leads to profit for everyone.”[[22]](#footnote-21)

### Solution 3: #WomeninTech

One of the hurdles for women being involved in cryptocurrencies cited above is a lack of women having been educated in computer science and Technology.

MissBlockchain, in partnership with SlaveFreeTrade.org, and Dr Jane Thomason, is establishing a World Blockchain Academy for Girls, to train women specifically in creating and using blockchain technology, as one solution to this, and to economically empower young women and stop the cycles of ripe conditions for human rights abuses and slavery in the developing world. [[23]](#footnote-22)

### Conclusion

We envisage a total reimagining of the startup and cryptocurrency landscape by 2022, with significant changes by 2020. Directly through our efforts, of a) the Sacagawea airdrop, b) building a token economy sharing platform meaningful for the everyday woman, c) providing the structures that are essential to guaranteeing financial equality for women in marriage and beyond, d) by rewarding professional women in blockchain for helping each other, and e) providing the platform for further blockchain startups founded by women to be exponentially accelerated, we want to ensure that the world is never again denied the genius of women, nor women denied the opportunity to fulfill their full human potential. We welcome your involvement in, and public support of, our unstoppable movement.

### **If you would like to be involved in this project described above, we welcome you listing your name in one of the sections below.**

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### Team

Akasha Indream

MissBlockchain

Over twenty years experience in social enterprise, community engagement and web publishing. Founder of [missblockchain.com.au](https://earn.com/external-redirect/?redirect_uri=http%3A%2F%2Fmissblockchain.com.au%2F) and [t.me/womeninbc](https://earn.com/external-redirect/?redirect_uri=http%3A%2F%2Ft.me%2Fwomeninbc). Laws (Hons) graduate with a focus on International Human Rights and Legal Theory.

Cindy Chin

Ms. Chin is an entrepreneur, venture strategist, and cultural ambassador of the arts and sciences. She is an advisor, board member to founding startup teams, opportunity scout for VCs, investors, and LP partners, and a supporter of global entrepreneurship and innovation ecosystems. She is also a global strategic thought leader, a sought-after speaker, and a NASA Datanaut, an open data innovation program to promote data science, coding, and gender diversity operating within the NASA CIO office.

Tim Devnet

Developer Network

9+ years of experience in Software Engineering and Online Marketing. Founder of https://t.me/dvntoken and co-founder of the eByte Blockchain project. Bachelor’s degree in Computer Science with main focus on Parallel Computing.

### Advisors

Karen Ottoni, Blockchain strategist, Tata Consultancy Services. Co-Organizer of Women in Blockchain NYC ([www.linkedin.com/in/karen-l-ottoni-a9428411](http://www.linkedin.com/in/karen-l-ottoni-a9428411))

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