

1. Introduction

DECENTRA (DECA) TOKEN

Blockchain technology promises new economic, social, business, and technological models that can have a profound, positive impact on business and society. Innovation leaders, enterprises, and even individuals are harnessing disruptive Blockchain technology to leverage its core benefits like high security, transparency, and accelerated processing.

As Blockchain continues to revolutionize nearly every industry, the art and sports industries are no exception. NFTs, or non-fungible tokens, are transforming the art and sports industries as one of the biggest offerings of Blockchain. An NFT empowers individuals and businesses to tokenize any asset – such as artwork, audio, video, collectible, or real estate – and then monetize the same.

However, many global regions – such as the Philippines – are still deprived of ingenious solutions like NFTs. Consequently, content creators continue to adopt the conventional and offline ways to sell their work, which limits their earning opportunities.

DECAapp aims to solve this problem by enabling content creators to leverage the potential of NFTs to monetize their work. DecaApp will offer a comprehensive ecosystem comprising NFT Creator, NFT Wallet, and NFT Marketplace to enable content creators to create, store, and sell NFTs.

2. Current Market Overview

The Philippines houses a large number of social media users in the world. In January 2021, the number of social media users in the Philippines was 89 million, which was equivalent to 80.7% of the total population in January 2021. The number of social media users increased by 16 million (or by 22%) between 2020 and 2021.¹

Despite a large number of social media users in the Philippines, content creators and digital artists are unable to monetize their content online.

2.1 Challenges faced by the content creators

2.1.1 Black swan event

Uncertain events like the COVID-19 pandemic have serious repercussions on people's lives and their earnings. The COVID-19 pandemic and the lockdown have shut down many brick-and-mortar businesses, leaving many jobless – local content creators and artists are no exception.

The virus has compromised economies worldwide, creating a potentially more catastrophic financial pandemic than the viral pandemic itself.

Black swan events like these are one of the biggest businesses, especially small and medium-sized enterprises. There is an indispensable need for a solution that can enable businesses to perform uninterrupted operations regardless of any natural calamity or pandemic.

2.1.2 Limited presence or barriers to global reach

Local businesses, or offline businesses, have limited exposure. Their reach is confined to a nearby audience, which reduces their earning opportunities. Although businesses have started realizing the inevitable need for digitization and are taking their offerings online, they are still unable to sell to the global audience due to the transaction barrier. The use of fiat currency makes cross-border transactions expensive and time-consuming. The transaction fee charged for such transactions takes a large chunk of businesses' earnings.

2.1.3 Lack of platforms that could empower content creators to monetize their content

The inexistence of online platforms designed specifically to list artists' work is one of the major challenges that content creators have to address. The online platforms available currently either do not target the right audience or list multiple businesses, limiting the recognition for artists. This is why artists are unable to exhibit their work to the right people and monetize the same.

The need for a dedicated global online platform for content creators is indispensable, to let them maximize their earning opportunities.

2.1.4 Profit sharing

The conventional method requires the content creators and creatives to be part of a big company or an agency to promote their work among the target audience. These companies and agencies share the money made and the rights to the work that these professionals produce.

The content creators are deprived of the complete earning amount despite their work.

DecaApp Solution

DecaApp will provide a blockchain-based ecosystem that harnesses the potential of NFT (Non-fungible Token) to eliminate the problems faced by content creators. Powered by Binance Smart Chain (BSC), DecaApp will offer an intuitive platform comprising NFT Creator, NFT Wallet, and NFT Marketplace, to make it easier for content creators to monetize their work.

NFTs are unlocking moneymaking opportunities that can be capitalized by artists and content creators. The huge potential of non-fungible tokens has contributed to their popularity and adoption. According to NFT marketplace NonFungible.com, the market soared to USD 2 billion in sales in the first quarter of 2021 alone.²

Non-fungible tokens intrigue as they are lucrative and accessible to everyone. In March 2021, the art world was captivated by the biggest ever sale price of a digital artwork – a digital collage by Beeple – that sold at Christie’s for \$69.3 million.³ The sale positioned NFTs firmly at the center of the traditional art establishment.

2.2 Market Participants

The DecaApp will be geared towards the following market participants:

2.2.1 NFT Sellers: Digital Content Creators or Artists

Digital content creators or artists who wish to monetize their work will be able to capitalize on the DecaApp platform to create non-fungible tokens of their offerings and sell them on the Deca Marketplace to monetize their work.

2.2.2 NFT Buyers: Individuals or Businesses

Businesses or individuals who want to buy NFTs will be able to leverage the DecaApp to access non-fungible tokens created by different artists.

2.3 Benefits for Digital Content Creators

2.3.1 Ownership

Each NFT created will have metadata that will certify that the NFT creator is the true owner of a piece of art, alongside confirming the authenticity of the piece.

2.3.2 Royalty

The smart contract will enable the creator to receive a royalty each time his/her NFT is sold. This will provide digital artists with the security to continue creating new NFTs.

2.4 Benefits for NFT Buyers

The Deca Marketplace will enable the buyers to access authentic NFTs on a single platform, making NFT investment easier for them.

3. Decentra(DECA)Coin

DecaCoin will be a Binance Smart Chain-based utility token that will drive the transactions on the DecaApp. Users can participate in the DecaCoin ICO sale to buy the tokens. Post the ICO sale, DecaCoins will be available on the DecaApp, where they can be bought in exchange for other cryptocurrencies.

3.1 Utility of DecaCoin

- i) DecaCoin will be used for different transactions on the DecaApp. The use of DecaCoin for transactions will increase its utility, which will eventually contribute to its popularity and price in the future.

II) To create a new Blockchain technology and exchange and create a new market cap including crypto market and also stock of MNCS and teach everyone to get financial freedom. ∞ To bring maximum types of business under a single roof and Corporater comes and get training to get financial freedom and also get the opportunity to make a business and get every types of professional services across the world. ∞ Intelligently, end the poverty from where there is knowledge but there is no environment to do the business and not everyone get trained and they don't connect to the any types of professional business opportunity . we helped them provide a good chain and make them a good environment for them and help to make

To create an NFT

Digital artists will be charged a certain fee to create their NFT on the DecaApp. This fee will be payable in DecaCoins.

3.1.0 To create blockchain and exchange

To create its own blockchain and Exchange and get a better and better experience to user and also the trading fees be the minimum ever been used in crypto industries.

3.1.1 To list an NFT

Digital content creators will be required to pay a specific amount of fee to list their NFTs on the Deca Marketplace. Users will have to pay this fee in DecaCoins.

3.1.2 To buy an NFT

The buyers will have to use DecaCoins to buy an NFT listed on the Deca Marketplace.

3.2 Benefits of DecaCoin

The DecaCoin token – underpinned by blockchain technology – will be instrumental in the following:

- Secure, peer-to-peer transactions
- Cross-border transactions with quick settlement time
- Elimination of third-party transaction fee
- Easy accessibility to everyone

4. The DecaApp Ecosystem

The DecaApp will be fortified with different NFT modules to provide a complete ecosystem to users.

4.1 Deca NFT Creator

The Deca NFT Creator will enable digital artists to tokenize their work and list their NFTs on the marketplace. The artists will be able to tokenize anything and everything – including artwork, audio, or video – using the Deca NFT Creator.

4.2 Deca Wallet

The Deca Wallet will be a digital wallet that can be used by Deca users to send, receive, and store DecaCoins. In addition, the wallet will enable the users to purchase NFTs from the Deca Marketplace. Furthermore, the wallet will empower users to swap DecaCoin with other cryptocurrencies, such as BTC, ETH, XRP, DOGE, and more in the future. The Deca Wallet will be launched for iOS and Android platforms.

4.3 Deca Marketplace

The Deca Marketplace will be an online marketplace that will list the non-fungible tokens created by digital artists. Buyers from across the globe will be able to purchase NFTs using DecaCoins.

4.4 Key Elements of the DecaApp

4.4.1 Decentralized ledger for content creators

The NFTs created on the DecaApp will be recorded on the immutable distributed ledger. This will enable the creators to secure rights and monetization over their NFTs.

4.4.2 DecaApp API

The DecaApp API will enable secure and seamless communication between different platforms, thereby contributing to augmented user experience.

4.4.3 Smart Contract

The immutable smart contract will automate processes on the DecaApp, making them quick and transparent. The use of smart contracts will also eliminate third-party involvement to control transactions or the flow of users' funds.

5. DecaApp Technology Stack

The development of the DecaApp will be navigated by leveraging Binance Smart Chain.

5.1 Binance Smart Chain Blockchain

Binance Smart Chain is a Proof of Stake (PoS)-based blockchain network. It offers smart contract functionality and compatibility with the Ethereum Virtual Machine (EVM). Owing to the EVM compatibility of Binance Smart Chain, Binance Smart Chain supports the rich ecosystem of Ethereum tools and DApps.

The DecaApp ecosystem will be built on Binance Smart Chain, thereby inheriting the benefits of the latter – such as greater security and transparency, accelerated transactions, reliability, and more.

5.1.1 Architectural Overview of Binance Smart Chain

The architectural components of Binance Smart Chain include the following:

- **Node/Client:** A node, also known as a client, is a device/program that communicates with the Binance Smart Chain network.
- **Block:** A block is a package of data that comprises zero or more transactions, the hash of the previous block, and optionally other data.
- **Miners:** Miners add the block to the Blockchain. Miners are simply nodes in the Binance Smart Chain network who find a new block, confirm transactions, and commit new transactions in a block.
- **Ethereum Virtual Machine:** Ethereum Virtual Machine is the decentralized computing platform that forms the core of the Ethereum platform.
- **Smart Contract:** A persistent piece of code on the Binance Smart Chain Blockchain that has a set of data and executable functions.
- **Gas:** Gas refers to the pricing value needed to successfully perform a transaction or execute a smart contract on the Binance Smart Chain Blockchain platform.
- **Gas Limit:** The gas limit represents the maximum amount of gas you are willing to pay for a smart contract transaction execution.

- **Mining Pool:** A mining pool is simply a group of miners that work together to mine blocks for the Binance Smart Chain network.

5.2 How Does Binance Smart Chain Work

Consensus

Binance Smart Chain achieves ~3 second block times with a Proof-of-Stake consensus algorithm. Specifically, it uses something called Proof of Staked Authority (or PoSA), where the participants stake BNB to become validators. If they propose a valid block, they'll receive transaction fees from the transactions included in it.

PoSA is a combination of PoA and PoS. Blocks are produced by a limited set of validators; they are elected in and out based on staking-based governance. Validators take turns to produce blocks in a PoA manner.

Cross-chain compatibility

Binance Smart Chain was envisioned as an independent but complementary system to the existing Binance Chain. Dual-chain architecture is used, with the idea that users can seamlessly transfer assets from one blockchain to another. In this way, rapid trading can be enjoyed on Binance Chain, while powerful decentralized apps can be built on BSC. With this interoperability, users are exposed to a vast ecosystem that can cater to a myriad of use cases.

6. Benefits of DecaApp

6.1 Impregnable to Uncertain Events

The DecaApp will be an online ecosystem, which means that it will be invulnerable to any kind of uncertain event, such as natural calamity or pandemic like COVID-19. The underlying blockchain technology will ensure that the DecaApp will continue to exist as long as there is an internet connection. It means that DecaApp will continue to serve and benefit its users.

6.2 Global Reach for NFT Creators

The DecaApp will enable digital artists to expand their reach and target a global audience to sell their work in the form of an NFT. Building a global presence will help the content creators to amplify their earning opportunities.

6.3 A Platform Accessible to all

Unlike brick-and-mortar shops, the DecaApp will provide a global platform that will be accessible to everyone from anywhere across the globe. Both NFT creators and NFT buyers can leverage the DecaApp to create and buy NFTs respectively.

6.4 Creatives

By creating NFTs on the DecaApp, creatives and other professionals will be able to eliminate the need for a company or an agency to market their offerings. They will have complete rights and monetization over their work.

7. DecaCoin Sale and Distribution

DecaApp will mint a total of 1 Billion DecaCoins, out of which 25 million tokens will be distributed during the Public sale and Private sale.

7.1 Decentra Coin Tokenomics

Token name: Decentra coin

Ticker symbol: DECA

Token standard:

Can be bought against: BTC, ETH, USDT, BNB

Soft cap: USD 3,000,000

Hard cap: USD 7,000,000

The proceeds will be used to fund the core technology and consumer adoption of the DecaApp suite of applications, including Deca NFT Creator, Deca Wallet, and Deca Marketplace.

7.2 DecentraCoin Token Distribution

Globalization: 5%

5% of the sale proceeds will go towards regulatory and compliance globalization of the DecaApp platform.

Security and Compliance: 10%

10% of the proceeds will fund DecentraTech's legal, security, financial, accounting, and other compliance, and administrative costs.

Marketing: 20%

20% of the proceeds will be used to promote the adoption of the DecaApp and its ecosystem among users, content creators, advertisers, and sale contributors.

Software Development: 20%

20% of the proceeds will be used to hire and retain a world-class team of product managers, user experience designers, engineers, and data scientists. This will enable the rollout of the DecaApp platform, including the necessary adjustments to, and development of the existing DecaApp technologies.

Operating Expense: 20%

20% of the proceeds will be retained by DECENTRATECH for operating expenses that will include human resource, cloud infrastructure, office rentals, furniture and equipment, corporate matters, and other expenses pertaining to day to-day operations.

House bank: 25%

25% of the proceeds will be held in reserve in the “House Bank” to provide solid financial backing.

8. Roadmap

September 2022: Inner circle sale

2022 – November : DecaCoin private sale

2022 - December DecaCoin public sale

2023 – January: Token swap listing

2023: March DecaApp beta launch

December 2023: NFT creator and NFT marketplace beta launch

References

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