





FUTOURIST

BLOCKCHAIN TRAVEL REVIEW PLATFORM WHERE USERS GET PAID

VERSION 2.1

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1. ABSTRACT

In this white paper we introduce **Futourist, the first travel review platform that rewards users for creating and curating travel reviews with blockchain tokens.**

Futourist is a video-focused, influencer friendly review app, revolving around travel topics. Economy inside Futourist platform creates the bridge between businesses and content creators. The goal of Futourist is to disrupt the online review industry with a concept of distributing revenue fairly across all content creators.

In chapters below we present the problem of free online content - people are creating content for free and businesses generate massive amounts of revenue for displaying this content. Futourist is challenging this unfairness by rewarding all users for their work, from superstar influencers to everyday reviewers. A blockchain based distribution protocol is to be responsible for fair rewarding of content creators on Futourist.

Futourist is focusing on reviews as they represent one of the most trusted and helpful content types found online. And most importantly, reviews are directly related to some business revenue.

Further on we talk about the travel review industry, which today offers many opportunities through technologies like cloud video and blockchain.

In the document we describe the Futourist app and explain its features.

We explain how the internal micro-economy works and how FTR tokens are used inside.

We reveal a partnership with **OpenHours** platform which will act as a foundation platform for construction of Futourist. OpenHours generates more than 1 million monthly visitors in over 20 countries and runs a well established IT infrastructure behind. With OpenHours, Futourist obtains initial data, users and the entire technologic foundation (backend, web, app).

The goal of Futourist is to become one of the most practical applications of the blockchain technology, with the intention of bringing benefits of blockchain to everyone.

Futourist - Travel, review and get rewarded.



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DISCLAIMER

This whitepaper has been prepared solely for the purpose of informing potential contributors to the Futourist with respect to a proposed technical implementation of, and architecture for, the Futourist Ecosystem. This whitepaper is non-binding in all respects and does not create any legal obligation of any kind on any person. The ultimate implementation of the Futourist is dependent upon several factors and risks outside of the control of Futourist, including regulatory risks, contributor participation, the adoption of blockchain technology and the continued use and adoption of the Ethereum network. Contributors to the Futourist project are advised to contribute and/or participate at their own risk and without reliance on any statement contained in this whitepaper.



**REVENUE OF CONTENT MARKETING SERVICES
WAS WORTH MORE THAN \$190 BILLION IN THE
YEAR 2016 AND IS EXPECTED TO BE MORE THAN
\$313 BILLION BY THE YEAR 2019.**



2. INTRODUCTION AND VISION

People have a special skill to see the world in the most unique ways. Their opinions, views and discoveries alter the way we see the world and have an enormous impact on our daily decision making. These days, a lot of decisions are made based on online content.¹

Revenue of the content industry was worth more than \$190 billion in 2016 and is expected to be worth more than \$313 billion by 2019!²

The irony is big - On one side, there is only a handful of people who have managed to turn their content into profit, while the majority of content creators are left without anything. On the other side, companies and platforms that produce insignificant amounts or literally no content but can monetize their user's free content are the ones that are worth the most. As we can see, the existing worlds of content creators and businesses who benefit from their work have never been more out of balance.

Our vision is to change the perception of content creator's value and bring balance between the creators and the world of business. From reviewers, influencers, writers, photographers and other content creators, everyone needs to get rewarded.

That is why we have created Futourist.

Futourist is the first review platform that rewards their users through building a fair blockchain-based economy

“

Futourist is a travel review platform built on blockchain in order to bring fairness to all content creators in form of financial rewards.

”

where all - reviewers, businesses and casual consumers - get the most benefit for participating. It's a place where future tourists will make decisions about where they are spending their precious time.

Futourist is based on reviews because they are one of the most helpful and trustworthy information found on the internet. On top of that, reviews and star ratings are directly related with business revenue. This makes reviews a perfect example where information should be monetized by the creator, not only the business.

Futourist is based on fair distribution of rewards underlined by the blockchain technology. The entire internal economy within Futourist will be based on Futourist token (FTR). This will make Futourist a transparent, trustworthy platform, where the economy and rewards are distributed among all the content creators in a fair way.

¹ <https://hbr.org/2014/10/why-your-brain-loves-good-storytelling>

² <https://www.marketingmag.com.au/news-c/content-marketing-will-300-billion-industry-2019/>



We'll be focusing on video reviews. A picture says a thousand words and video is composed of thousands of pictures. Video is the future of information sharing, because of the speed and convenience of how the information is created and perceived. And as a bonus, video reviews are trustworthy and hard to fake. You know.. "video or didn't happen".

With Futourist, influencers will have a place to display and directly monetize their content. And through Futourist's internal social network, they will have the ability to spread awareness about their content and increase their social reach.

Unlike many other blockchain startups, we will start building on top of an existing and working platform called **OpenHours**. It generates more than **1 million monthly users** which is perfect for proving our concept. Data is king, so OpenHours' **places register**, it's **users** and Futourist's **token reward incentive** for creation of content are the key to a fast growing future of Futourist.

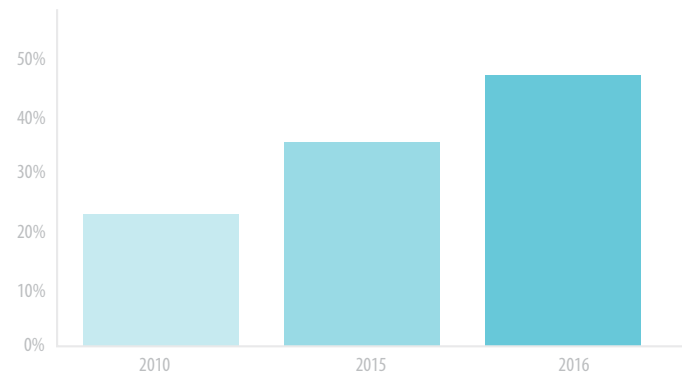
We have started building Futourist with the help of our exceptional advisors. With their amazing background, Tim Mitja Žagar, Alexander Vasylenko, Michael Amy and Primož Kordež have been included from the very beginning. As the project evolves, we are adding new members to the team, ranging from technical experts to experienced community builders.



3. REVIEWS

3.1. WHY REVIEWS

Reviews are one of the most globally spread and helpful kind of information found online. There is a direct correlation between review content and revenue of the business behind the reviewed object or service. Despite this fact, reviewers are rarely rewarded for their contribution in any way.



People who regularly read reviews before deciding on a business or service

Reviews have an enormous impact on people's decisions when considering a business to buy services from. People nowadays tend to trust reviews more than anything else. Research shows that online reviews are as powerful as any personal recommendation.³

The number of written reviews has reached 500 million on TripAdvisor alone.⁴ According to recent statistics, 90% of consumers read online reviews and 88% of them trust them.⁵ Furthermore, 89% of consumers say they read more than 2 reviews before making a decision.⁶

3.2. BUSINESS BENEFITS OF REVIEWS

Statistics show, that positive feedback from reviewers has an enormous impact on business revenue and can boost the sales up to 5 times.

- A one star rating increase on Yelp leads to a 5 - 9% increase in businesses revenue⁷
- Customers are likely to spend up to 31% more on a business with top reviews⁸
- 67% of travelers said they are willing to pay more for a hotel with higher review scores⁹

Content creators and reviewers bring enormous benefits to business owners, but at the moment financial benefits are one directional - towards the businesses.



Reviewers bring enormous benefits to business owners, but at the moment financial benefits are one directional - towards the businesses.



³ <https://thrivehive.com/power-online-customer-reviews/>

⁴ <https://www.tripadvisor.in/>

⁵ <https://curatti.com/online-reviews/>

⁶ <http://www.business2community.com/infographics/impact-online-reviews-customers-buying-decisions-infographic-01280945>

⁷ <http://www.hbs.edu/research/pdf/12-016.pdf> and <https://www.socialmediatoday.com/social-business/how-respond-negative-reviews-facebookwin-back-angry-customers>

⁸ <http://www.business2community.com/infographics/impact-online-reviews-customers-buying-decisions-infographic-01280945>

⁹ <http://www.trustyou.com/press/study-shows-travelers-willing-pay-hotels-better-travel-reviews/>



4. THE OPPORTUNITY

4.1. "FREE CONTENT"

The ongoing growth of review platforms and review companies is based on user generated content. As described in previous sections, people are creating new content on a daily basis and giving those same platforms a source for generating enormous revenue and a reason to exist.



However, when it comes to sharing revenue, users are not part of the story anymore. Rather, profits are withheld by corporations, giving them the power to grow and become more powerful everyday. On December 28th 2017, the market capitalization of only three companies in the review and social media field was more than \$524+ billion.¹⁰

4.2. FOCUSING ON WRONG THINGS

The main focus of existing platforms is creating functionalities that increase traffic and revenue instead of focusing on users. This focus drastically affects the user experience. Although monetisation is a very important part for online businesses, we believe user experience and content should be a to priority.

"If we are unable to continue to increase visitors to our websites and mobile apps and to cost-effectively convert these visitors into revenue-generating users, our revenue, financial results and business could be harmed..."

... We derive a substantial portion of our revenue from advertising and any significant reduction in spending by advertisers or redirections of advertising spend could harm our business." (Tripadvisor.com 2016 Annual Report on Form 10-K)

¹¹

4.3. COMPLEXITY OF REWARDING USERS

In order to reward users, there has to be something in return for the businesses. One of the most valuable things that a company can get in return and also benefit from long-term is social reach. We have seen how the influence marketing has changed the advertising world in last years, but it's getting harder and harder for companies to arrange collaborations with influencers.

Individual collaboration arrangements with content creators are too complex. Evaluating an influencer takes a lot of time and other resources. Evaluating an ordinary user is almost impossible. Therefore companies primarily only choose the biggest influencers and don't deal with other 99.9% of people who produce content for free.

There is currently no service that would drastically simplify mass collaborations and arrangements with ordinary users in this matter.

¹⁰ <https://ycharts.com/>

¹¹ <http://ir.tripadvisor.com/sec ling.cfm? lingID=1564590-17-1783>



4.4. THE FUTURE OF REVIEWS IS VIDEO

In the era of Youtube, Facebook, Instagram, Twitch and Snapchat, video is the clear winner of all online content types.

We believe existing travel review platforms are falling behind by not embracing video as the main source of relevant, trustworthy information. Ironically, Youtube is the site where you go for quality reviews, even though YouTube is not a review platform, it is just a basic influencer tool. We're certain video is the future of online reviews and there is an opportunity on the market right now, up for grabs.

4.5. CATERING THE CREATORS

Even though Youtube and Twitch do generate revenue for some big influencers, most of the videos you watch on Youtube don't bring much or any direct rewards to their creators. And when it comes to online review platforms like TripAdvisor and Yelp, things don't even come that far - there is no real space for influencers. Even though reviews are one the most common things an influencer does.

There is an opportunity to generate quality content by catering the creators. The way to go is to implement influencers into the user experience of an online review platform as well as adding them to the revenue structure of the platform. Influencers need the tools to create content they like, interact with their followers and make money for doing it. If all is provided by the platform, the content creators are left with just the things they like to do and that incentivizes quality content creation on a platform as well as cheap creator-acquisition.

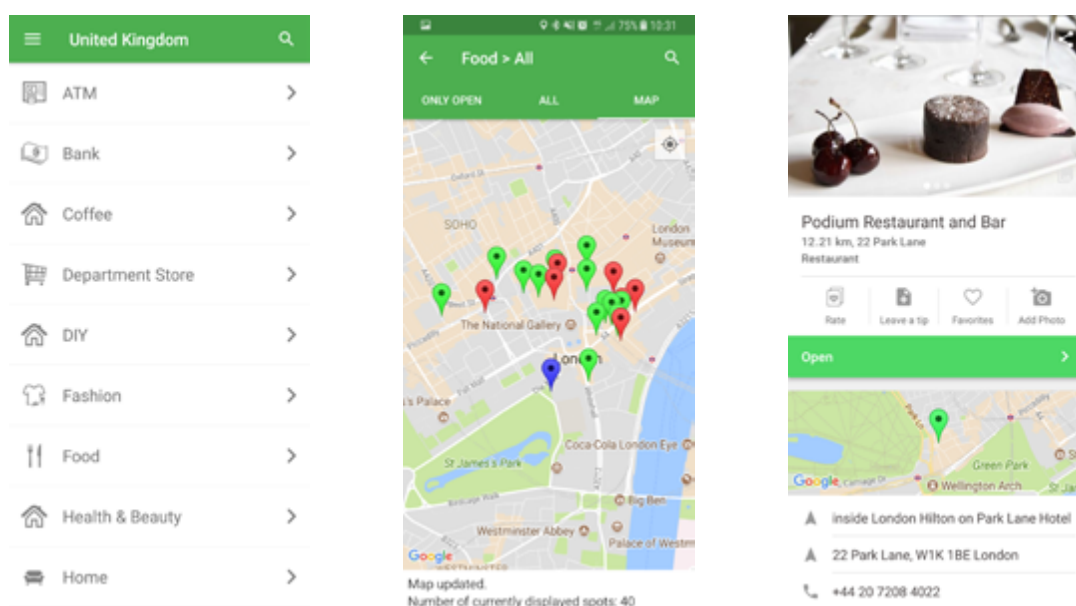
The long tail of content creators must not be forgotten. What most of the influencer-friendly online platforms are doing is cashing out to just a fraction of the creators. We believe rewards should be distributed among all the creators in a fair way, based on the community's acceptance of the content created. Even if it's \$5, it's \$5 someone could spend on an after-work drink. Where they could review the drink and maybe get another drink for free.



5. STARTING WITH 1 MILLION USERS - OPEN HOURS

Unlike many other blockchain startups, we have a solid starting point with an existing platform that generates more than 1 million monthly users called **OpenHours**.

OpenHours is an online service and platform that provides users with information about the opening hours of different businesses (shops, restaurants, hotels, shopping centers, services, etc.). The platform spread across the EU and USA in the last decade. Due to superior **SEO** (search engine optimization), OpenHours receives more than **1 million organic monthly user visits**. Years of advanced data scraping gave OpenHours a large database of businesses. The current platform is not one dimensional though. It's users engage with the platform by adding reviews, photos, correcting opening hours and adding other business information.



Screenshots of the OpenHours application

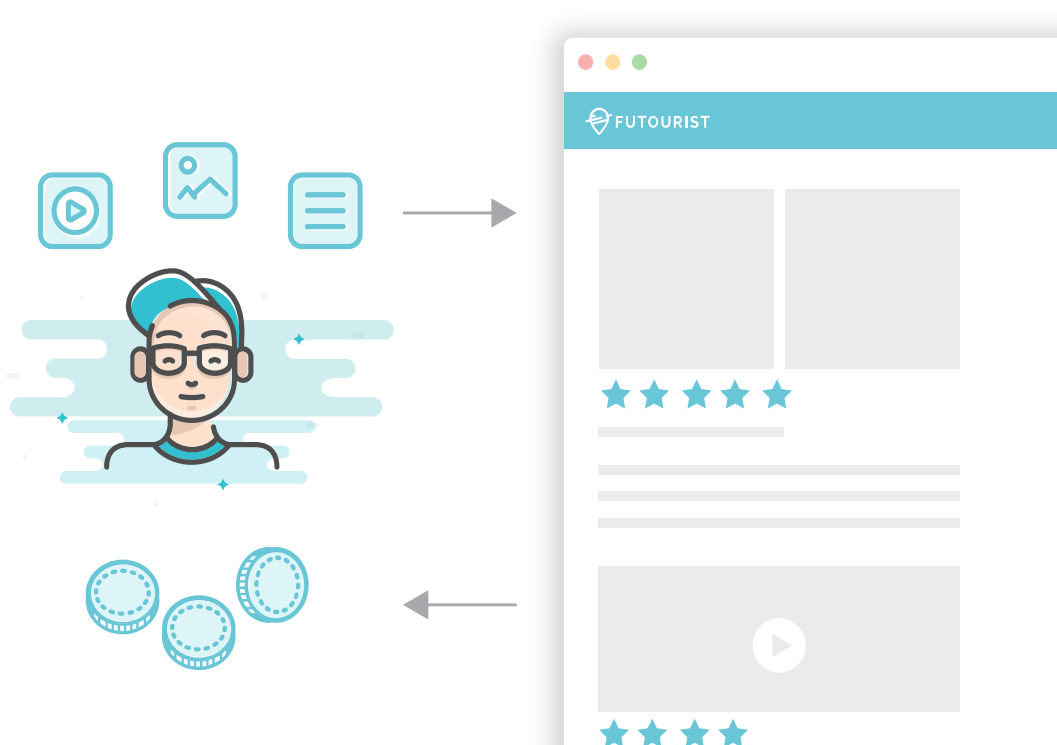
OpenHours comes with a web and native mobile application, published and maintained, so it is natural for Futourist to leverage this software and user base to add new functionalities and branding to the native apps as well. OpenHours represents a great technical advantage from the development point of view, but an even greater advantage considering its monthly users. Our mission is to keep the majority of visits throughout the Futourist brand implementation. We intend to keep the core information as-is, build a stronger UX on the reviewing function and convert even more users into content creators and curators.

With OpenHours we have a **developed platform**, it's **users** and **data registry**, as well as **the knowhow** of this brilliant team which will be instrumental in the development of Futourist. The lead developer of OpenHours, Simon Bohlin, will become an important part of Futourist's team.



6. FUTOURIST

Futourist is the first review platform that rewards its users for creating and curating content, using blockchain technology.



6.1. THE FUTOURIST APP

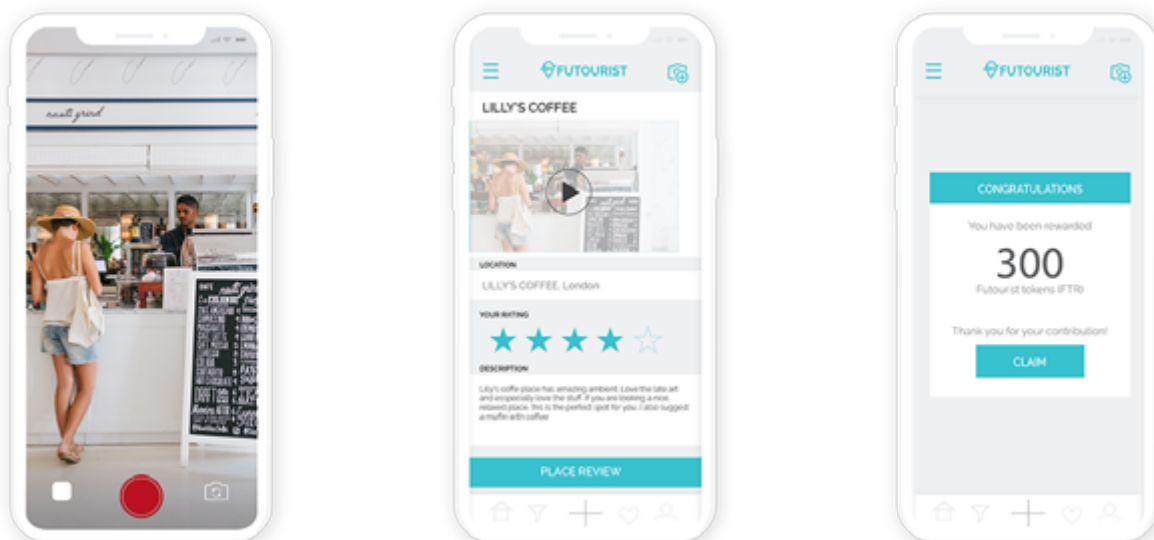
Futourist is a web and mobile app. On Futourist you can watch and read reviews of nearby **restaurants, bars, hotels and apartments**, means of **transport**, and other **things to do** like **attractions, sightseeing** points, **parks, beaches, historic places** etc.

The app consist of a review feed that can be filtered and sorted in various ways. The feed consists of videos, photos and text reviews. By default it shows the latest reviews of the nearest places around you (Around me now feature).





If you decide to contribute by reviewing a place, you can do that easily with one click. And If your content is approved by the community, you will be rewarded for your review.



6.1.1. APP FEATURES OVERVIEW

VIDEO REVIEWS

All major review sites consist of written and photo reviews. We want to differentiate Futourist by focusing on the video review feature. Video content is growing in traffic as 78% of people watch videos online every week and 55% of people watch videos online every day.¹² Half of the mobile traffic is generated by online videos. With the video trend not looking to slow down, it is estimated that by 2021 every second a million minutes of video content will cross the network.¹³

Overall 90% of users say that product videos are helpful in the decision-making process. Social media platforms are all following this public viewpoint.¹⁴

These statistics serve as a concrete indicator on where online content is heading. With video features we will empower users with an ability to create the most meaningful content and share it in the most convenient way for others to consume.

GAMIFICATION

Gamification is the application of game-design elements and game principles in non-game contexts like our travel review platform. Gamification improves an individual's ability to comprehend digital content.

We'll be implementing various gamification elements into Futourist, to make users feel comfortable, have them stay engaged longer and show them a purpose in participating. Gamification elements boost the overall user experience and bring users back to the app. With years of experience in game development industry, our team is more than competent enough to develop efficient gamification features.

¹² <https://mwpdigitalmedia.com/blog/10-statistics-that-show-video-is-the-future-of-marketing/>

¹³ <https://www.cisco.com/c/en/us/solutions/collateral/service-provider/visual-networking-index-vni/complete-white-paper-c11-481360.html>

¹⁴ <https://smallbiztrends.com/2016/10/video-marketing-statistics.html>



ACHIEVEMENTS AND BADGES

Achievements are milestones a user can complete. They give the user a future goal within the app and therefore increases the user retention. Example achievements: "First to review a park in Berlin", "Reviewed 20 places in 1 week", "Curated 1000+ reviews", "No. 1 reviewer in January", etc.

Users will collect digital badges for doing something special. Digital badges are going to be displayed publicly on user accounts. Achievements and badge collection are proven gamification mechanics. The point of them is to boost users engagement, give users a purpose and just make the app more fun to use.

Apart from the achievements users may get additional badges like "Early supporter" for all of you reading our whitepaper and being amongst the first supporters-.

LEVELS

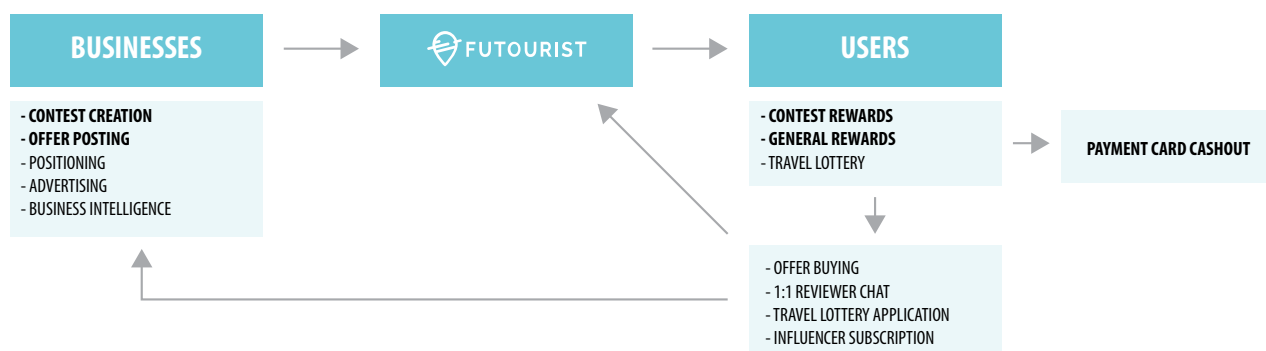
Account level represents the state and trust of this account and is visible publicly. Users level up their accounts by contributing to the platform in various ways (posting reviews, curating, reporting, creating guides...). High level accounts get more respect from the community and getting to a high level unlocks additional features only available to the most trusted reviewers. Levels is another proven gamification technique that incentivizes the user to contribute more.

ONBOARDING

Nobody likes learning, that's why the onboarding phase (tutorial phase) is one of the key points in user experience where users must not be intimidated by the app. Game development industry has found various ways of implementing tutorials without players even feeling like they are in a tutorial, but rather that they're just playing the game as it is. We'll make the initial onboarding phase clear and easy, without much textual instructions.

6.2. FUTOURIST'S MICRO-ECONOMY

Futourist's platform will feature multiple financial inputs and outputs where participants that benefit from the platform input financial means into the platform and the ones who contribute to the platform withdraw funds from an output.





6.2.1. FUTOURIST TOKEN (FTR)

The economy is based on blockchain transactions. Inside Futourist every exchange of value is going to happen through a transaction of a newly issued **Futourist Token (FTR)**, an ERC20 token being processed on the Ethereum network.

Our token model is built around supply and demand between businesses, reviewers and other participants in Futourist micro-economy. Token in its utility form acts as a value transfer tool between business participants and ordinary users that bring value to the platform. Participants in the Futourist micro-economy can use FTR tokens in various ways. The core of it is that reviewers get rewarded with FTR tokens, and businesses give away FTR tokens in order to incentivize review creation through contests and other features.

We go through the list of participants in in **Futourist's Ecosystem Users** section and we go through the features and token utilities in the section **Core features and token utilities**.

6.2.2. FUTOURIST'S ECOSYSTEM USERS

There are multiple types of users participating in Futourist's micro-economy. These roles already exist in our starting-point platform OpenHours, where users interact with the platform and other users.

REVIEWER

In Futourist, a reviewer is a registered user that provides content. Whether a short one-liner or an essay of a review, reviewers will get token rewards for content they create, proportionally to the quality and hype around their review. Quality reviewers are the core of Futourist and our platform is designed in a way that exponentially rewards the best reviews, but even the less popular ones in the long-tail aren't left out of token rewards.

CURATOR

The curator is a registered user that reads the content and uses upvotes/downvotes to evaluate his/her chosen reviews. A user can act both as a reviewer and a curator at the same time. The user must register on Futourist in order to receive the rewards.

CONSUMER

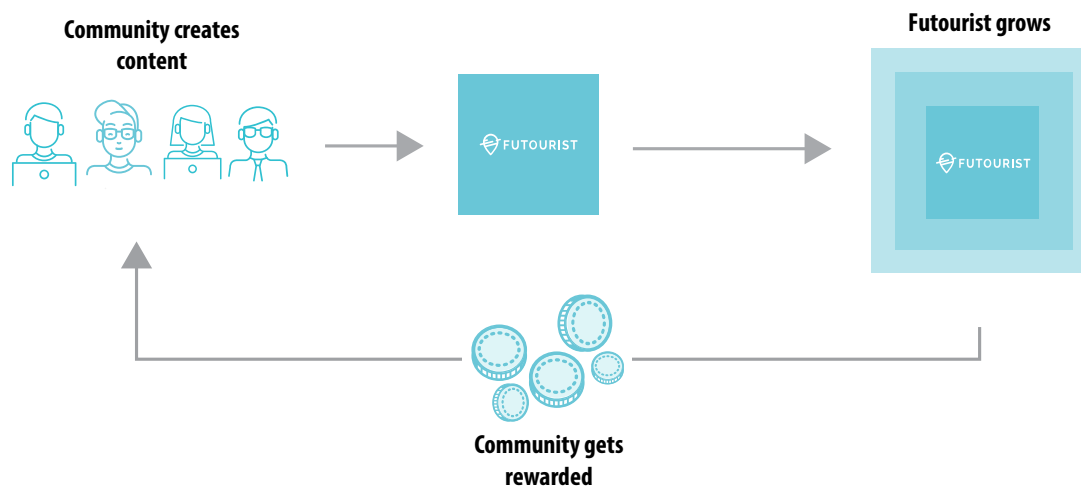
Consumers represent users that do not contribute to the platform but consume information from it. They are the people going through reviews solely to make a decision on where to go or what to visit. Futourist's front end review feed will be accessible without registering and will be free for all consumers. Registration brings additional features to consumers.



BUSINESSES

Businesses enter Futourist's economy with a goal of user acquisition, direct marketing and awareness spreading. They're looking to do that through incentivized creation of quality reviews for their service or through other features of Futourist's platform. They are the main (but not the only) source of financial input into the platform. There are several ways on how business can benefit from the platform and vice versa. We go through them in the **Core Features and Token Utilities** section.

6.2.3. CORE FEATURES AND TOKEN UTILITIES



6.2.3.1. CONTESTS

On Futourist, you will be able to review anything travel related, anywhere, at any time. From restaurants to accommodation, parks, things to do, transport etc. Still, we are introducing the concept of a **contest** - a time-limited content driven campaign created either by the Futourist platform itself or businesses participating in the ecosystem. Contest has the following parameters:

- **Title** - e.g. "Review burger places in your town"
- **Location** of the contest - e.g. United Kingdom
- **Start date** of the contest
- **End date** of the contest
- **Token rewards** (reward pool) to be distributed among reviewers and curators who participated in a specific contest - e.g. "100.000 FTR tokens"

Futourist's contests are a system for motivating users to engage with our platform, create quality content and get higher rewards within the contests. Reviewers who decide to participate in a contest by reviewing a specific place or a place in a specific region will get rewarded for doing so.

Businesses will create contests in order to incentivize creation of users reviews. They will allocate a certain amount of FTR tokens to be distributed as rewards for the reviews. This will drive users to create reviews for places selected by the business. And since there is a review quality measurement system based on community upvotes in place, the quality of the review matters - the better the community response, the bigger the reward slice for the review-



er is. This benefits everyone. On one side consumers (people making decisions) get high quality content, on the other side, businesses engage the community, spread brand recognition and make direct sales through Futourist's features.

Futourist platform will create contests as well, in order to drive more reviews to specific geo locations where we need to create content hot spots. Our system can enable numerous contests at the same time.

DISTRIBUTING TOKEN REWARDS

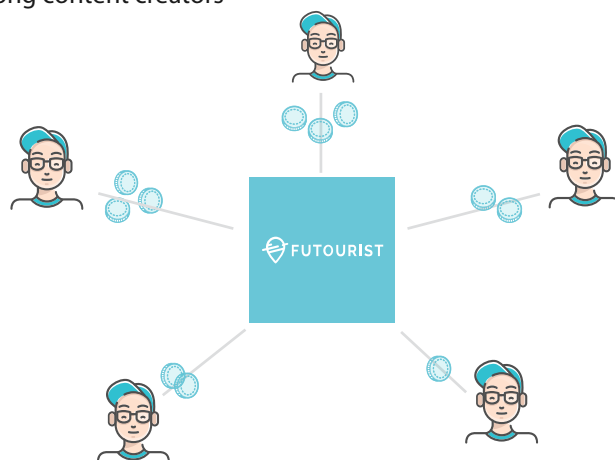
Each contest starts off with a certain amount of tokens to be rewarded.

All reviews posted in the contest period that suit the contest location are ranked by post power, which is a sum of upvotes given by differently ranked (= differently trusted) curators and overall engagement. A high level curator's vote brings more power. After ranking the reviews, we reward them with a share of the contest reward pool proportional to their review power. Users who don't participate as a reviewer will also have the option to be rewarded by upvoting and downvoting the content and therefore acting as a curator.

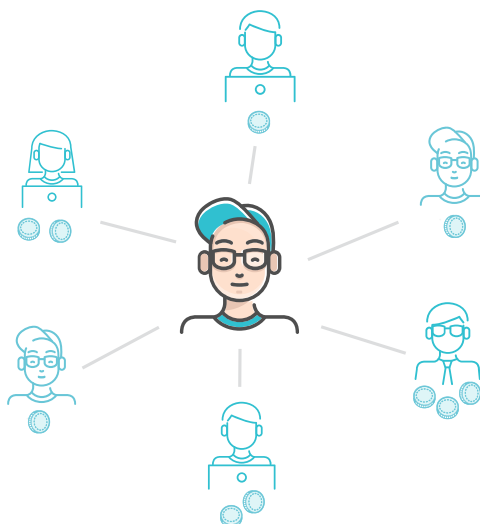
Contest token rewards are distributed among content creators and curators based on their contribution. Our goal is to make the contests fair for everyone, that's why we'll be using a well known wealth distribution method called **Pareto distribution**. Using this type of wealth distribution guarantees high rewards for the best reviews as well as decent rewards for the long-tail of reviews.

The distribution of token rewards happens in two phases:

1. Tokens are distributed among content creators



2. Tokens are distributed among curators - incentive for self sustaining community





Pareto Distribution is further described in the **Technical Details and Explanation** section of this document.

EXAMPLE OF A CONTEST FROM USERS PERSPECTIVE

Tim opens Futourist app and sees that a famous beer company just created a contest in his hometown called “The best burger places in Berlin that serve Heineken”. The company has dedicated 100.000 FTR tokens to be used as a reward pool.

Tim loves a specific local burger place called “Mom’s burgers” that happens to serve Heineken. He joins the contest and goes for a burger. Since Tim is smart he chooses to create a video review. He shoots a short video, showing the burger place ambient and the burger itself, he ads a 5-star rating and uploads everything to Futourist along with 100 other participants who reviewed the contest-suitable places.

After a few days, it’s obvious that people love Tim’s review the most. He took time and shot a short but informative video which made his post the most upvoted one. When the contest ends, he gets the biggest slice of the reward pool, which he can cash out or spent on more burgers.

The beer prodcuton company on the other side, gets all their local selling points (burger places) reviewed. On top of the social reach and awareness those places get due to high volume of reviews, they get honest feedbacks (so they can improve their business or decide to switch selling points) and business intelligence (analytics data about it’s audience).

6.2.3.2. GENERAL REWARDS

On top of platform generated contests, Futourist will spread a certain amount of tokens among all the worldwide contributors on a regular basis, to keep them incentivised. In this way everyone that contributed to the platform by sharing meaningful content will get some reward in the end. The rewards will be lower than those in contests, but they will incentivize reviewing of all the travel related places, anywhere in the world at any time. The reward distribution mechanism will be similar to the one used with contests (see **Distributing Token Rewards**).

6.2.3.3. NEARBY OFFERS

Nearby offers is another core feature of Futourist. Businesses listed on the platform will be able to post business offers for the public to buy. The offers will be visible on the business profile page, as well as on the list of all offers nearby you. Users will be able to pick something they like from the list of offers, buy it through the app with earned tokens, then show up and enjoy the service, meal or drink.

The integration of this concept means you will be able to pay with the content you have created. Depending on the future blockchain regulation, future blockchain payment services, users may have an option to pay for the offers with traditional means of payment, not just tokens. We will do our best to keep up the demand for the FTR token by pushing payments through the blockchain.



EXAMPLE OF AN OFFER

Anna has earned 100 FTR tokens for her content and reviews produced. She has decided to visit London for a couple of days. She uses Nearby Offers in Futourist app and sees that a vegetarian restaurant has created a special offer for the next 2 hours. She will buy her meal with FTR tokens and simply go to restaurant and enjoy the food.

6.2.4. ADDITIONAL FEATURES AND EXTENSIONS

In this section we describe possible additional features and extensions of the future Futourist platform.

GUIDES

We want to stimulate users to write guides that revolve around a specific theme (e.g. top 5 vegan restaurants in London). Guides like this are well received and usually targeted to a specific demographic.

1:1 CHAT AND TIP4TIP

Users will be able to pay tokens to another user in order to enable a one-on-one chat tool. This is useful for travelers that want to have a more in-depth conversation about a specific place with a specific user. Anyone will have a choice to accept 1:1 chat messages or not. They will be fairly compensated by the traveller for offering this additional help.

POSITIONING

Businesses will be able to pay FTR tokens to improve their position in the search results of the Futourist app. Such business will be marked as a “contributor”, stating that they have contributed to the ecosystem by paying FTR tokens.

BUSINESS INTELLIGENCE

Advanced quarterly analytics data will be offered to businesses in exchange for FTR tokens. Futourist aims to cater businesses by providing key information (beside reviews) that improves their service. Using this intelligence, businesses will be able to understand their customers better. Business intelligence comes in several forms:

- measurable results of running contests and platform positioning
- quarterly review, reach and audience reports
- improvement suggestions
- offer suggestions
- time period comparison

INFLUENCER TOOLS - TRAVEL LOTTO GIVEAWAYS

A type of travel lottery that can be initiated by influencers or businesses will be implemented. For example, influencers (reviewers with much community respect) will be able to do a giveaway of the things they purchased on their last trip. Followers are then able to join the lotto by transferring tokens and getting a chance to win one of prizes.



BUCKETLIST

The bucketlist extension is intended for consumers to build a list of their locations they want to visit. Our system will make sure those users (only if they agree) receive the best offers for those places.

ADVERTISING

We're keeping our options open with implementation of the traditional advertisements to increase revenue on our platform. This is something we hope not to emphasize on the platform, but may end up as one of the key revenue streams.

SERVICE REWARD IMPLEMENTATION

Connecting our reviewers with possible business services is one of our top priorities. We are going to add a business dashboard to our platform, where each business can offer time limited offers of travel services or products that are exclusive to Futourist and can be bought with the token rewards the users have collected.

SHARING TOKENS FOR FOCUSED GOALS

Good content can be created by a single user or by teams. We want to give our users a chance to connect within our platform and use collected tokens to buy additional services from each other (proofing, social media sharing, taking photographs) and make their content even better.

FUTOURIST PAYMENT CARD

One of our ultimate goal is to bring benefits of blockchain to everyday users. In order to develop Futourist into a commercial project where people would not have to be blockchain experts to use it, we have partnered with a payment card company. Futourist card will enable users to pay with tokens anywhere, where the card is accepted, without having to convert it on exchanges.





7. ONLINE REVIEW MARKET

7.1. SIZE

Revenue of content industry was worth more than \$190 billion in the year 2016 and is expected to be worth more than \$313 billion by the year 2019! From early researchers it is estimated that almost \$31 billion a year of UK consumer spending is potentially influenced by online reviews.¹⁵ The market cap of travel review industry in 2015 was worth more than \$1 billion in North America alone.¹⁶

UN World Tourism Organization is projecting 1.8 billion tourists by 2030.¹⁷

7.2. COMPETITION

At this moment, we do not have a direct competition that would reward the contributors using blockchain. Our real competition exists in the old economy, with companies like TripAdvisor, Foursquare and Yelp, but they do not incentivise their users to create quality content with meaningful rewards.

The main differences between us and the current competition:

- Quality content creation incentive through token rewards
- Focusing on video reviews
- Catering the influencers (long-tail included)

7.3. GO TO MARKETING STRATEGY

We created a plan-of-attack on the online review industry to be executed once we successfully develop the first version of Futourist.

7.3.1. CONVERTING EXISTING OPENHOURS USERS

The OpenHours platform has 1 million monthly organic users. These will slowly be transformed to active users and contributors, while functionalities which current users still benefit from will be kept. The platform will organically be upgraded with well-placed instructions, features and notifications which will display all of the benefits that Futourist proposes.

7.3.2. TRAVELER INFLUENCERS MARKETING

The trend of influencer marketing has changed advertising dramatically in the last few years. Bloggers, YouTubers and influencers have a huge impact on society nowadays. Our team has worked with this kind of marketing extensively in their previous businesses, so they understand the process and benefits and have plenty precious connections with travel influencers. Travel blogger and vloggers are going to be key here. We'll make the most of the connections we already possess and make new ones on the way.

¹⁵ <https://www.quora.com/Whats-the-size-of-the-online-review-market-Yelp-UrbanSpoon-etc-and-how-fast-is-it-growing>
¹⁶ https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/436238/Online_reviews_and_endorsements.pdf
¹⁷ http://www.unmultimedia.org/radio/english/2017/12/1-8-billion-tourists-set-to-travel-world-by-2030/#.WkzqgN_iaUI



7.3.3. DATA ORIENTED APPROACH

We believe data is king and for a fresh platform like Futourist it's hard to generate the critical mass of content that would attract the consumers. To prevent a "ghost town" situation at platform launch, we will do the following:

- Use OpenHours service register, existing reviews and scraping tools to create a data foundation on top of which reviews can be posted.
- The whole point of Futourist is to incentivize the content creation through token rewards. We'll allocate a large amount of tokens for the early adopters and initial review rewards.

7.3.4. TRADITIONAL ONLINE ADVERTISING

- Social media advertising: Facebook, Instagram, Twitter
- SEO optimisation
- Native ads

7.3.5. PARTNERING WITH IMPORTANT TRAVEL INDUSTRY PLAYERS

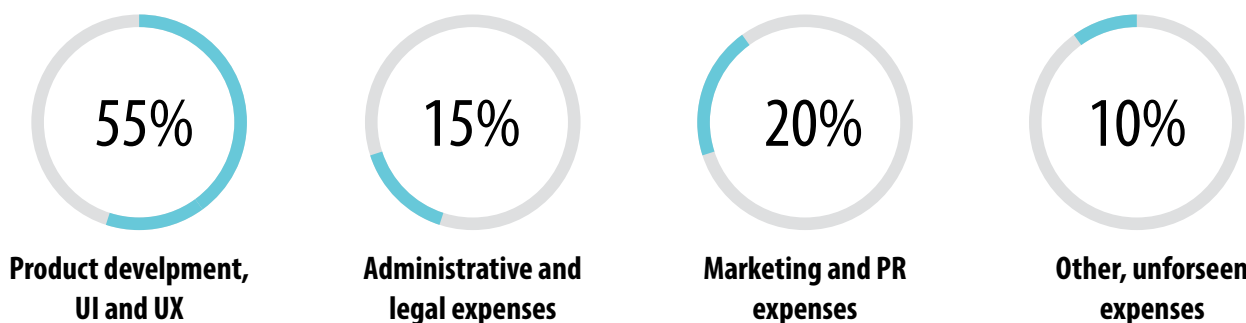
Behind the development work, we have already started conversations with some amazing players in the travel industry. We will be working on establishing beneficial partnerships in order to scale Futourist's audience.



8. FINANCIAL PART

We are raising funds for our platform through **Futourist Token (FTR) crowdsale**. Funds raised through the crowdsale will be used for Futourist's expenses: business operations, marketing & PR, development, legal & regulatory compliance and other.

8.1. FUNDS DISTRIBUTION FINANCIAL PLAN



ALLOCATION OF COLLECTED FUNDS

- 55% of funds collected will be allocated for technical development of Futourist platform, for implementation of contests feature and nearby offers feature
- 15% of funds collected will be allocated for legal and administrative expenses and business operation
- 25% of funds collected will be allocated for marketing and PR expenses, marketing campaigns - user acquisition and branding
- 5% of funds collected will be allocated for other unforeseen expenses

SHORT-TERM FINANCIAL PLAN

- assumes no revenue in 2018
- the expansion of our development and marketing teams
- focus on development
- funds raised through the crowdsale will be sufficient for the stable operations of our team

LONG-TERM FINANCIAL PLAN

- assumes revenue in Q1 2019
- part of the funds from the crowdsale will be continuously distributed back to our community with a goal of awareness spreading
- assumes break-even point in late 2019

8.2. VESTING

In order to protect investors and our future users short- and long-term, we have decided to apply best practice self-governing procedures. Our team will vest its tokens, which is common in reliable companies. Vesting adds an additional incentive to push our project towards success.

Vesting assigns a specific amount of tokens locked in a smart contract to be distributed at a fixed rate over a fixed period of time. That is done in order to avoid the risk of token holders (founders, team members and advisors)



dumping large amounts of tokens on the market or just fat fingering a token sell order too soon after the project is funded.

We will lock up our team's tokens (18% of total token supply) for 9 months with a smart contract, which means they cannot be tampered with after the tokens will be created. After 9 months, team members will only be able to sell 25% of their tokens every 6 months. This vesting schedule ensures public the seriousness of the team behind the Futourist platform.

We will publish the smart contract that controls vesting within our project and with that prove to the community our long-term commitment. Every 6 months we will unlock funds for the next 6 months for driving the project forward. We have decided to implement this action for the purpose of the additional safety of the funds from the crowdsale participants and with that the safety of future users.

8.3. TOKEN DISTRIBUTION

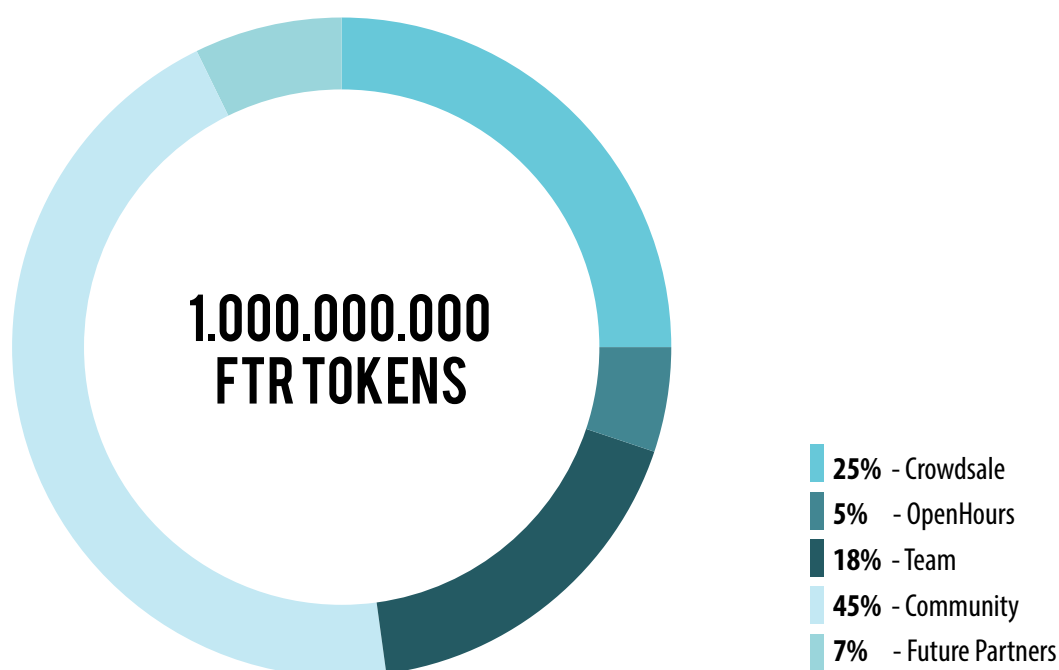
With possible exponential growth, we are setting apart 18% of tokens to cover future team members, advisors and experts. This will help us build a solid team with years of experience crucial to Futourist growth.

- 5% of tokens will be reserved for OpenHours platform. Already existing platform that will give us a huge advantage when kickstarting the project was developed by the OpenHours company, but furthermore, with 1 mio monthly users, our platform will be ready to launch a lot faster.*
- 25% of tokens will be available for the ICO crowdsale.
- 7% tokens will be available for future partners

We will reserve 45% of tokens for our Community and for future projects.

In our first year of our runway, Futourist will reward users with a large percentage of reserved tokens. These tokens will be given back to community in form of contest rewards, each with different token amount, time period and objective.

*Projected token distribution is based on minimal funding, otherwise token distribution in regards to OH will be distributed accordingly.





9. TECHNICAL DETAILS AND EXPLANATION

9.1. Pareto distribution

The Italian economist Vilfredo Pareto originally used this distribution to describe the allocation of wealth among individuals, since it seemed to show rather well the way in which a larger portion of the wealth of any society is owned by a smaller percentage of the people that are part of that society. He also used it to describe income distribution. This idea is sometimes called simply the Pareto principle or the “80-20 rule” which states that 20% of the population controls 80% of the wealth.

Inspired by the Pareto wealth distribution, our protocol uses the same formula to reward content creators based on their rating. Speaking in the same terms as above, this means that the best reviews will be rewarded with the biggest amount of tokens.

The Pareto distribution is characterized by the following probability density function:

where x_m and α are parameters, determining the scale and slope of the distribution. Figure 2 shows the illustration of such distribution.

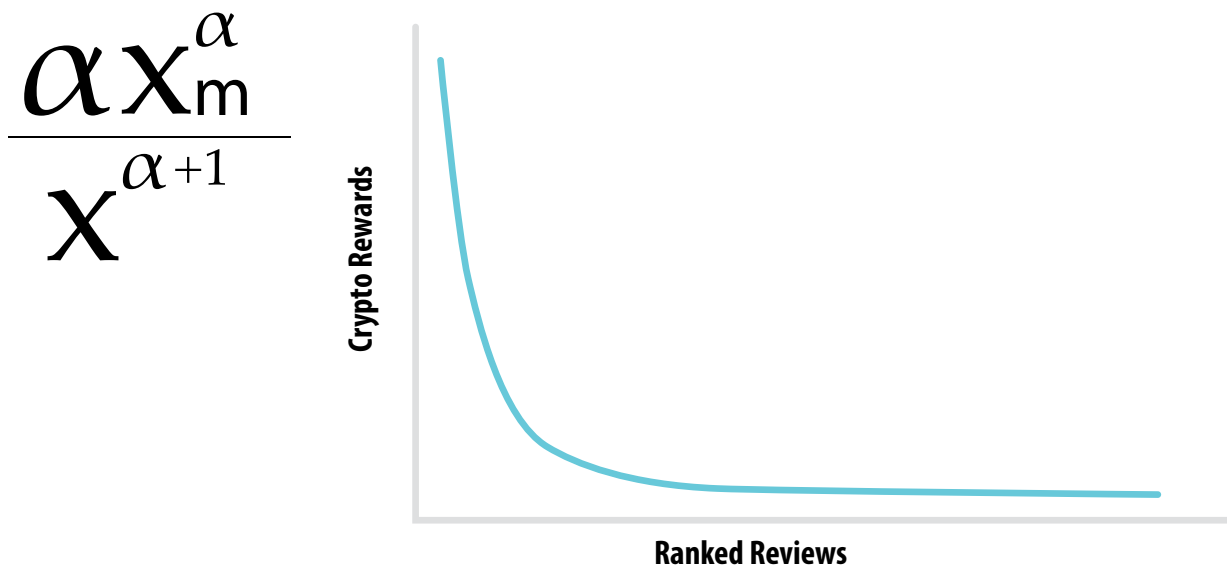


Figure 2: Pareto distribution

Example of a Pareto distribution ($\alpha = 5$) where \$20,000 are distributed among 5000 reviews:

- reviews between places 1 - 100 will receive from \$95 (first place) to \$11 (100th place)
- reviews between places 100 - 1000 will receive from \$11 to \$5.56
- reviews between places 1000 - 4000 will receive from \$5.56 to \$3.45
- reviews between places 4000 - 5000 will receive from \$3.45 to \$3.20

The Pareto chart curve and the example of the Pareto distribution clearly point out the Long tail (most of the users) rewards for all users involved in a contest. Not only does the Pareto distribution solve fairness in wealth distribution, but by nature it allows for a long-tail reward distribution - since the curve slowly drops towards the x-axis, but never touches it.



9.3. How Futourist Protects Users From Abuse

The general challenge is that there are many ways to 'game' most systems, and, if unconstrained, this 'gaming' may only be limited by the abusers' imaginations and the computational power they wield (e.g. the use of botnets etc.).

Recognising this, Futourist accept that this is a 'cat-and-mouse' game, and effective solutions involve making sure Futourist maintains the upper hand, to ensure that it is not profitable to abuse the system.

9.3.1. How Futourist Itself Mitigates Abuse

A core feature of Futourist protocol mitigates the effect of abuse. This feature is the indexed Pareto distribution model whereby the amount of funds distributed is allocated according to the index position in a sorted list of most influential reviews, and this index position maps into a 'bucket' in a Pareto distribution which determines the reward.

This creates two effects that mitigate abuse:

1. There is a hard cap on the maximum proportion of funds distributed. If compared to a more direct distribution model, e.g. funds distributed according to % influence, there is no way a single abusive user account can take the vast majority of funds, which reduces maximum potential profits from abuse.
2. The distribution can be divided into two parts, a set of a few 'big winners', followed by a long tail of 'also rans'. For the big winners, because of the indexing model, to raise their winnings, they have to move up a step, and this incurs significant cost at this part of the distribution. For the 'also rans', the difference in rewards is comparatively much less on each step up the index, so the cost of abusive practices outweigh the expected minor difference in rewards, therefore it is more profitable for them to simply improve their reviews.

As an example, consider the case where the most influential reviewer A has an impact, of say, 1000 points, with a second reviewer, B, has 150 points. At index position 1 and 2, perhaps A is in line to receive \$2000 and B gets \$1000. (This ratio disparity might initially seem unfair or inefficient but when taking into account the network effects, whereby more popular reviews propagate exponentially, and the fact that all participants understand and accept the rules, we can say it is a fair allocation). For B to move to position 1 within a given amount of time, takes really significant effort, with no guarantee of success, as:

- network effects will also tend to move A's influence up in the same amount of time,
- it is difficult for B to gauge A's actual impact points value if B can only see their position.



9.3.2. Differentiating Abuse From Unexpected 'Winning Strategies'

Nevertheless, B may still engage in 'gaming' the system. Note here the use of the word 'gaming' rather than 'abuse'. This is because B may also indulge in practices that may be seen not so much as abuse, but as B developing some kind of 'winning strategy'. For a familiar example, let's take a Twitter-based strategy. B posts links to their review on many Twitter feeds, resulting in many Twitter users reading the reviews and rating them, and likely some of them sharing. If effective, B's influence increases perhaps 10-fold, resulting in B moving to position 1. Now, B may be seen to be an abuser, but also can be seen as someone with a clever (albeit perhaps obvious) way of increasing the visibility and influence of their reviews, and therefore increasing exposure of contest partners. So it may well be that such behaviour is desirable within the system, and B should be rewarded more than A.

9.3.3. Use Of Auxiliary Protection Schemes

In a real abusive case, B might employ a botnet to rate their reviews highly, for example. In this case, Futourist will employ auxiliary protection schemes that look at the reputations and identity of users, i.e. verify users and their activities. E.g. did they actually stay at a resort? Does their reviewing/rating follow a suspiciously predictable pattern? Real abusive users will simply be identified and banned, i.e. receive zero tokens from their activities. To remain fair, there will be appeal procedures.

9.3.4. Difficult Abuse Cases

Beyond that, Futourist faces the real 'conspiratorial' abuse cases. In these cases, a standard solution is to employ unsupervised machine learning systems which ultimately report to human users.

What happens generally is this: take as much data as possible, and feed it to an unsupervised machine learning system which looks for patterns and categorizes data according to similarity to other, previously seen patterns. This can include user ratings, review text, images (are images copied from other places on the internet, for example?).

In a fraud case, there should always something in the data that looks unusual, for example, high similarity in word patterns between review texts, or a single reviewer being given the highest rating by 10000 new accounts which all signed up in the last 15 minutes and which never rated anything before or after.

These are obvious cases, but, with enough previous data, even small shifts in patterns can ring alarm bells and be investigated.

9.3.5. Architectural implementation

To support this, Futourist will implement APIs within the OpenHours system to transfer data to in-house or external backend systems. This provides a highly flexible way to allow any kind of analysis, including the application of whatever standard or cutting-edge algorithms as necessary, including the possibility of outsourcing work to external companies with proprietary algorithms or access to additional data sources.



9.3.6. Validation of Futourist's Abuse mitigation system

Futourist team will research and formulate an initial set of likely abuse scenarios and use them to evaluate in-house or external abuse mitigation backends. This testing will be an ongoing process.

9.3.7. Summary

To protect our users against diverse abuse scenarios, Futourist will deploy multiple layers of security and protection based on:

- the Futourist protocol itself,
- auxiliary protection systems including the existing OpenHours architecture and infrastructure,
- unsupervised machine learning to identify new abuse patterns,
- possible use of third-party systems,
- ultimately, human involvement and decision-making.

Futourist team will investigate new cases and make decisions on how to handle them in future, and report these improvements to partners or users. This increases the community value by letting users know Futourist is protecting them, as well as letting real abusers know that the Futourist system and team are actively working to defeat them, so they are likely not to even try.

This architecture and business model adds value in two ways; firstly by mitigating fraud, but secondarily, it identifies interesting new business models that users have devised, and which may be advantageous for Futourist to adopt or support.

9.4. TOKENS IN FUTOURIST SYSTEM

The FTR token is an irreplaceable part of the Futourist platform as a method of value exchange inside the platform. Its ownership grants holders the right to receive the value based on their activity.

When users interact with the content by entering a competition and use the other features on the platform, they receive tokens. Those cannot only be traded on the exchanges where they become a formulation between buyer and seller, but can also be used for other purposes in the future. The tokens will therefore be used also as an incentive (by monetization) to create something meaningful for other users and will therefore generate added value to the ecosystem of the Futourist platform.

As it was already previously stated, FTR token will provide numerous effortless transactions within the platform and will provide a simple monetization and value interaction between the platform, customers and users.

There will also be other opportunities for using FTR tokens outside the platform.

One of those will be the ability to purchase a product or service from Futourist's partners and customers with FTR token, as it was already described in the previous chapters.



9.4.1. FUTOURIST TOKEN ECONOMY ENGINE

In order to get Futourist's economy in run, the demand and supply side of the token economy must be properly stimulated. Initially Futourist team defines contests that will attract users who generate content and compete for rewards distributed from the reserve pool.

However, in the medium to longer term Futourist wants to position itself as a platforms maintenance provider and will leave the demand for content generation to the market. We believe that the key users on the other side of the market are businesses or investors that will mostly drive demand for contests, offers and other features. These businesses will have to buy FTR tokens either on the open market or on the platform. Once the contest is set, the distribution of tokens to the winners will be performed on protocol level without any third party interfering with it.

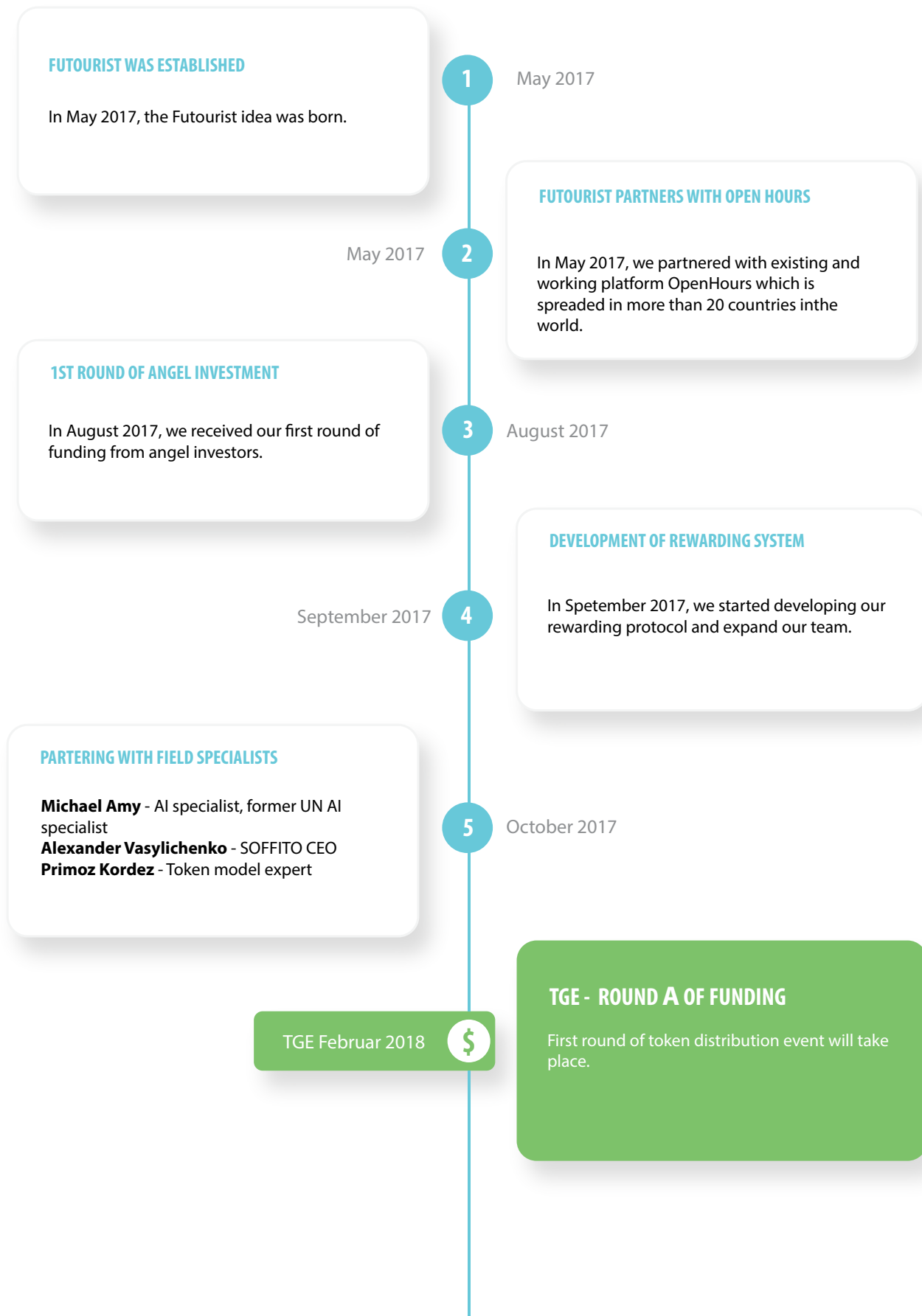
We believe that every token economy needs a push in the beginning to start the wheel spinning and before network effects come into life. Therefore, a reserve of tokens is set aside and will be issued to the economy (not the open market!) by targeting users that bring the added value to the network - creating quality reviews.

But these are not just content generators, but also companies that will drive demand for such content. The most "content generation" seeking businesses that we foresee as long term engaged users on the platform should be attracted to the platform by giving them a limited amount of free tokens.

We believe that even if a limited amount of tokens are distributed to users for free, they may carry larger utilization value if these users are properly selected. Therefore, one of our main goals is to find the most active and long term engaged users on the demand side of the market (businesses), who will ask for content being generated. Initially they will be given tokens to "play with" (set contests) and as the token economy will come into effect, they may recognize how this type of business model performed through incentives delivers better results in terms of content generation and brand awareness.



10. ROADMAP





QUARTER 1

- Smart contracts implementation
- Futourist will issue its FTR tokens
- Backend planning, technology research, design
- Front-end design
- Legal - clarifying the leftover issues

7

Q1 - Q2 2018

Q3 2018

8

QUARTER 2

- Futourist backend implementation
- OpenHours full front-end redesign
- Connecting OpenHours to Futourist's reward distribution backend
- Partners for pilot contests and offers on Futourist are selected
- Influencer partnerships forming
- Testing of Futourist alpha version

QUARTER 3

- Front-end UX optimization
- Pre-release testing
- Futourist goes public

9

Q1 - Q2 2018

Q3 2018

9

QUARTER 4

- Front-end UX optimization
- Pre-release testing
- Futourist goes public

YEAR 2019

- First pilot contests take place
- Marketing - Futourist begins global expansion
- Testing of Futourist token debit card with selected users
- Adding new services and functionalities (optional) B round of investment after Futourist platform proves its concept



B ROUND - 2019