

heardbeats

WHITEPAPER

A project that breaks down the barriers
of the live concert industry.

Abstract

Towards the end of 2015, 10 million people attempted to purchase tickets for Adele's 2016 tour. Only 100,000 tickets were available, leaving over 9 million fans (clients willing to pay) unable to attend.[i] This is the primary problem addressed by Heardbeats, a project that started over a year ago that has made incredible progress thus far. The Heardbeats team has successfully contracted a team made up of top experts, completed market analysis in North America and Europe, conducted market validation focus groups, tested their UI/UX platform prototype with 250 people, and completed strategic planning for 2018. Heardbeats has come to eliminate the physical barriers that currently exist in the industry and brings the live concert experience to any location in real time through virtual reality. Each concert will have unlimited tickets for sale at affordable prices. Shows can be enjoyed in two ways: (1) through traditional video format where the user can choose the camera angle from which they would like to view the concert and/or (2) in 360 degrees by transmitting the whole experience through virtual reality – we will work diligently to implement virtual reality technology in 100% of concerts as soon as possible. During the show, fans can interact with each other and enjoy exclusive content such as sound checks, backstage content, and interviews with the artist. Fans experiencing concerts through Heardbeats will be automatically entered to win items autographed by the artists through raffles during the concert and will enjoy many other benefits.

Currently, technology is ever more present in the multiple activities of our lives, solving our problems, entertaining us, optimizing our time, and turning many activities into realities that years ago were only dreams. New generations are growing up in a digital world where physical barriers should no longer exist. Heardbeats is here to overcome these barriers in the industry of live concerts, an industry that brings in more than \$28 billion dollars each year in its traditional form. By including millions of fans that time after time miss out on their favorite concerts despite their willingness to pay, Heardbeats will increase the industry's revenue significantly.

Market Review

The live music business is a significant multinational industry, employing hundreds of thousands of people worldwide and is estimated to have revenues of more than \$28 billion annually.[ii] The sector has become increasingly important to the livelihood of artists and musicians in recent years because of the global downturn in the sales of recorded music. Those dwindling sales mean that many artists have come to rely on the revenues they make through their live performances for the mainstay of their income.

With thousands of gigs and concerts taking place every day around the world, the live music industry has never been more popular. With fans eager to enjoy the unique experience of seeing their favorite artists performing their favorite music live, the global concert business is one of the most vibrant parts of the entertainment sector.

In the US, live music revenue has been increasing year-on-year. Between 2014 and 2015, there was an increase in expenditure in the US by a massive \$240 million, a figure that sharply contrasts pre-recorded music.

In their Global Entertainment and Media Outlook report for 2017-2021,[iii] PwC (PricewaterhouseCooper) predicts that the US music industry will see a year-on-year increase of 4.7% from 2015 through to 2020, stimulated by a 5.2% year-on-year increase in ticket sales and a 2.7% year-on-year increase in sponsorship. To highlight just how significant the live concert industry contribution to the overall US music industry has been, it generated nearly 6 times the revenue generated by streaming in the US in 2015.

Year	Total Tickets Sold	Average Ticket Price	Total Ticket Sales
2015	59,780,000	\$78.77	\$6,900,000,000
2014	51,680,000	\$82.07	\$6,200,000,000
2013	63,340,000	\$78.99	\$5,100,000,000
2012	51,330,000	\$79.03	\$4,700,000,000
2011	54,170,000	\$78.33	\$4,350,000,000
2000	37,100,000	\$40.74	\$1,700,000,000
1996	40,681,906	\$25.81	\$1,050,000,000

Number and Price of Concert Tickets Sold Annually in North America

But, it's not just the US that is experiencing increased levels of spending in the live music sector. The UK is also experiencing a similar increase. UK Music, a cross sector trade group, published its annual report which highlighted a healthy increase in British concerts. Across the globe, the live music industry is growing and is predicted to grow for years to come. This increasing demand proves a need for creative solutions such as those presented by Heardbeats through virtual reality and live streaming.

Problem / Solution

Interest in live concerts has increased significantly together with the penetration of music into digital medias. Despite this, there exist many limitations that prevent countless fans from attending their favorite artists' concerts, including those fans that are both willing and able to purchase tickets. Because so many fans are left without any way to purchase tickets and attend live music events, hundreds of thousands of dollars in potential revenues are lost on each tour.

One recurring example of this phenomenon is the case of Adele's concerts, which are sold out within minutes, excluding thousands of fans from enjoying her concerts. Heardbeats aims to eliminate this frustration completely.

"Tickets for Adele's first concert tour of North America in five years sold out within minutes for venues on the U.S. East Coast on Thursday, leaving thousands of fans empty-handed and venting their frustration on social media" (Reuters.com).[v]

The same occurred with Harry Styles. Despite debuting his solo career quite recently, tickets for Styles' tour sold out within 2 minutes. Countless fans were both shocked and frustrated by their inability to attend his show.

"The 'Sign of the Times' singer released tickets for his 29 stops for his 2017 tour around the world on Friday morning — and to fans' sadness and fury, all the hundreds of thousands of those tickets were snapped up instantaneously" (Time.com). [vi]

New artists aren't the only ones generating this level of demand. Artists that first stole the show decades ago, such as Guns N' Roses, continue to attract countless supporters. Recently, the band sold so many tickets that they were forced to add another show to their itinerary.

"Guns N' Roses sold a million tickets in one day for their forthcoming 2017 European tour... Demand was so high for tickets on Friday according to Live Nation, that an extra date was added at London's Queen Elizabeth Olympic Park in June next year" (nme.com).[vii]

Other types of concerts, such as musical events of the century where artists come together on one stage, also leave many fans frustrated because of sold out shows and the inability to attend. Bob Dylan, The Rolling Stones, Paul McCartney, The Who, Neil Young, and Pink Floyd's Roger Waters came together to perform in the October 2016 "Desert Trip" mega concert, where the tickets sold out within 5 hours, preventing many fans from experiencing this historic meeting of legendary musical artists.

"The Times fielded complaints from a few would-be concert-goers who didn't get tickets.

'My wife and I were both on laptops, with windows open for both weekends,' West Hills resident Richard Guardian wrote in an email on Tuesday. 'The first one barely crawled, the second weekend was just above snail pace'

'On Facebook I monitored comments from people that were all over the map, but most very negative and complaining, and identifying seats already on resale sites. After about three hours a friend of mine got on, but she wanted [general admission], so wasn't going to buy'.

'So the bad news, no tickets. The good news, we saved money.'"

(Los Angeles Times).[viii]

We have addressed the problem from all possible angles to make known the solution that Heardbeats has for each one.

Limited Tickets

Problem: The number of tickets available for a concert is always limited by the capacity of the venue. In many cases, due to tremendous demand, tickets are sold out quickly, leaving many fans with feelings of frustration at being unable to attend the long-awaited performance (despite being willing to pay for such an experience). Adele example:

"Adele fans angry as tickets for her final Wembley shows sell out in seconds" (The Telegraph).[ix]

"10 Million People Tried to Buy Tickets for Adele's U.S. Tour" (Rolling Stone).[x]

"Sold out! More than 100,000 tickets for Adele's three NZ shows snapped up in record time" (TVNZnews).[xi]

Solution: Heardbeats opens up the possibility of capturing fans that were too late to purchase tickets, establishing an opportunity to do business with a public that would be unsatisfied under traditional methods. This project breaks down barriers that limit the number of attendees at a live show (and eliminates the frustration of excluded fans) by providing an unlimited number of tickets to see the show live and through virtual reality. This permits absolutely everyone who wishes to enjoy the concert to live the experience from wherever they choose. Just as important, the artists will be more satisfied, knowing that they are sharing the joy and excitement of their music more fully by reaching more fans across the world.

Geographic Location

Problem: At present, there are officially 194 countries scattered throughout the continents of the world. This creates a challenge for musical artists. It is impossible to visit every country, much less every major city, during each of their tours. This predicament most negatively affects those fans that live in countries and cities that are often left out of world tours, leaving them with the inability to see their favorite artist live, simply because their country isn't one of those selected for a tour. Even if a fan is lucky enough that a concert takes place in their country, it still might be too far away to feasibly attend due to travel costs – it's as if the concert were in another country anyway.

Solution: With Heardbeats, fans can enjoy the musical experience of their favorite artists in real time, from wherever they are. We want our users to be able to live the experience as if they were there physically. For this reason, we give fans the opportunity to attend the concert using virtual reality if they choose. Users need only a compatible device to live the experience and be a part of the Heardbeats community.

Division of Venue Seating

Problem: Concert venues are divided according to location relative to the stage. Better locations result in higher prices. From some points within the venue, the concert can hardly be enjoyed because either seats are so far from the stage or views may be impeded by many people sitting and standing between the concert-goer and the stage. This can make the concert experience less enjoyable than anticipated.

Solution: Heardbeats provides a solution to this problem thanks to multiple 360° cameras placed at diverse positions relative to the stage. Each camera location will be strategically chosen so that the viewer can live every experience associated with concerts and have a privileged view of the artist. Additionally, thanks to multi-camera controls, at any moment users can choose the exact camera angle they would like to employ to see the show. Also, Heardbeats will include exclusive content from backstage and interviews post show. These elements will bring the love of the Heardbeats community to the artists and vice versa.

People with Mobility Challenges or Illnesses

Problem: For many people who are affected by mobility challenges and illnesses, limited physical independence can prevent them from attending a live concert.

Solution: With Heardbeats, these limitations no longer exist. Even fans with health concerns will be able to attend concerts and enjoy a complete musical experience by their favorite artists. Thanks to our live transmission and virtual reality, many people will be able to feel the experience of going to a concert for the first time. Place, time, physical ability, and financial ability to purchase front row tickets will no longer be limiting factors with Heardbeats, which allows everyone to experience all the emotions that countless artists offer through their live concerts. Music is a privilege that everyone should be able to enjoy, and for this reason, we are knocking down enormous barriers to allow all fans to get closer to their music idols like never before.

Project

Heardbeats will be a platform that delivers all the solutions we have already mentioned as well as a complete revolution in the musical world, allowing live music to cross new frontiers and reach more people than ever before. In this project, which will also have an application compatible with mobile devices and tablets, you can find:

The best live concerts through streaming (Pay-per-view – PPV)

With Heardbeats, you won't miss out on your favorite concerts. You can enjoy the best live streaming experience at an affordable price that will take you virtually to the optimal vantage point from which to watch the show.

On demand concerts at your disposal (Video on Demand – VOD)

If you subscribe to Heardbeats, you can enjoy hundreds of live concerts whenever you want. In addition, most of the concerts that we will broadcast through PPV will later be available in VOD.

Main Features

Live multi-camera to see exactly what you want and nothing that you don't

All cameras transmitting the concert live in 4K or Full HD will be at your disposal. You can select the camera angle you want and always have control of what you are watching. Now you control your concert experience. If you just want to enjoy the concert without making any decisions, you can experience it through a default option that provides an automatic mix of pre-selected camera angles.

Exciting 360° transmission for a totally new experience with virtual reality

If you have a virtual reality device, you can live the best experience with Heardbeats. You will constantly be in the best location at the concert at all times, enjoying a 360° unframed experience with surround sound. It truly feels as if the concert is just for you, whether you are watching from a front row camera or one from the middle of the crowd.

If you do not have an VR device, you can still enjoy the 360° video with the controls on the screen of your device.

Exclusive content from your favorite artist

The Heardbeats experience doesn't start and end with the artists first and last songs like at a typical concert. Instead, it continues with access to sound tests, backstage content, and exclusive interviews with your favorite artist.

Exclusive packages for the purchase of the complete tour

If you are one of those fans who doesn't want to miss a single show by your favorite artist, you can buy special tour packages at exclusive prices that include tickets for each show on the tour, merchandising, and many more surprises.

Enjoy on many compatible devices

Whether you want to enjoy the show on your big screen TV, your laptop, tablet, smartphone or VR device, Heardbeats accompanies you on all your devices through applications designed to give you the best experience.

Interact throughout the concert with other fans

Connect live with other fans who are also enjoying the concert through LifeChat. This way you can share your experience in real time with other music aficionados.

Extra Features

- **Privileged location:** No matter where you are, you will always be able to enjoy your favorite artist's show as if you had the best seats in the venue.
- **Comfort:** You can enjoy the experience from the comfort of your home or anywhere you like! As long as you have an internet connection, you can live the experience from wherever you want.
- **Security:** Forget the danger of attending a show and risky situations when arriving, during, and after the show. Recent unfortunate violent events at music performances, such as those at the Ariana Grande concert and the recent events in Las Vegas,[xii] have resulted in many fans becoming afraid of going to a concert. With Heardbeats you can enjoy your favorite artist in the security provided by your own home.

- **Affordable prices:** Enjoying your favorite concerts will no longer break the bank, as Heardbeats allow you to be in the front row virtually at affordable prices.
- **Accessibility:** Your physical ability will no longer be a barrier to enjoying a live concert, since you will be able to enjoy it from anywhere.
- **Contests:** Not only can you attend the concert you selected, but you can win exclusive prizes that the Heardbeats team will get signed by the artist, exclusively for the winner.
- **Speed:** Forget the lines, security checks, and all the time wasted both before and after the show – with Heardbeats, just connect and go!

Future

We believe that live concerts will undoubtedly be experienced in new ways in the near future. For this reason, we have a roadmap according to this horizon in order to give the best experience possible to our future clients. Therefore, the future of Heardbeats depends on the funds raised during the ICO according to the following milestones:

- **Completed to date**
 - ♪ Idea development.
 - ♪ Market analysis in North America and Europe.
 - ♪ Hiring of team members.
 - ♪ Branding development.
 - ♪ Market validation focus groups.
 - ♪ Company created in the state of Delaware, U.S.
 - ♪ UI/UX platform prototype design.
 - ♪ UI/UX platform prototype testing with 250 people.
 - ♪ Development of multiple designs of our all-in-one headset.
 - ♪ Selection of final design and creation of 3D render of headset.
 - ♪ Design validation with experts.
 - ♪ Website.
 - ♪ 2018 strategic planning.
- **\$3M**
 - ♪ SILICON VALLEY HEADQUARTERS.
 - ♪ Recruitment and hiring of more team members.
 - ♪ Live Concert Web Platform.
 - ♪ Application for iOS.
 - ♪ Application for Android.
 - ♪ Close Negotiations with Producers.
 - Planning and Development to integrate technology needed to record and
 - ♪ broadcast concerts in virtual reality around the world.
 - ♪ Marketing.
 - ♪ Platform - first concert deadline: May 2018.

- **\$5M**
 - ♪ Applications for Apple TV, Chromecast, Roku, Amazon Fire TV.
 - ♪ Recruitment and hiring of more team members.
 - ♪ Marketing.

- **\$15M**
 - ♪ Development of exclusive all-in-one VR headset to transmit the concert experience in the best way possible with built in surround sound.
 - ♪ Recruitment and hiring of more team members.
 - ♪ Marketing.



- **\$20M**
 - ♪ Creation of a research and development area that focuses on new technologies that elevate the experience of being at a concert to new and unexpected levels for the user.
 - ♪ Recruitment and hiring of more team members.
 - ♪ Marketing.

- **100% of the tokens (\$30M).**

- Creation of a custom set where private concerts with recognized artists will be performed and transmitted only by Heardbeats. Users can interact directly with the artist from afar through our platform.
- Recruitment and hiring of more team members
- Marketing



ONE MORE THING

If we sell 100% of the tokens we must celebrate! We will offer a free music concert for all ICO investors with artist chosen by the investors themselves through a voting mechanism. The location of the festival will be chosen in the same way. Investors who are unable to attend can enjoy it for free through our platform. It will also be the first show broadcast by Heardbeats. And of course, all other users will be able to get their virtual ticket as with any Heardbeats concert.

Business Model

Our business model is based on three primary sources of revenue:

1. Sale of tickets for live concerts through streaming (Pay-per-view)

Our revenues for this concept will come from a percentage of each ticket sold for concert streaming on our platform. The percentage will be negotiated with producers once the ICO is finished.

2. Monthly subscription

The monthly subscription will allow users to access on-demand material, where hundreds of live concerts will be available. These events can be viewed an unlimited number of times. Subscribed users will also receive unique exclusive benefits.

3. Sale of merchandising boxes unique to each artist

Another source of revenue will come from merchandising sales, which will be offered in a segmented way to the users who buy tickets for a concert. Merchandising will be sold in a box that includes different products from the artist's concert or tour.



Tokens

Name: Heardbeats Token

Symbol: HBT

Total supply: 110,000,000 (110 million)

Initial Rate: Price per token, locked. 1 token = 0.45 USD

Platform: Waves

What is a Heardbeats token?

Heardbeats tokens are the official currency of the platform. They will serve as a means of payment to buy concert tickets once the project is launched, for the monthly subscription or to buy our VR Headset at an exclusive price.

After the ICO ends, we will burn all unclaimed tokens (they will be sent to an address without private key, rendering them unusable). We will also work towards adding the token to several exchanges.

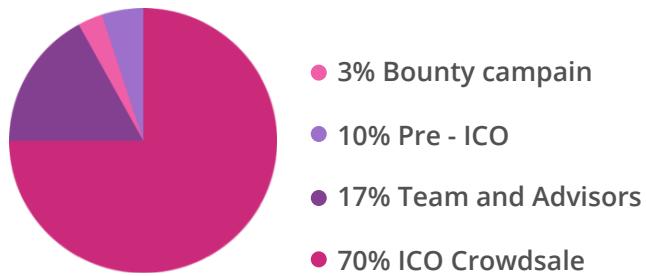
Why Waves?

We chose the Waves platform because of its user friendliness which permits new users to make transactions with ease. The creation of the token in Waves is so simple for us that it allows us to focus at all times on the heart of our business: providing the best experience and changing the live concert industry forever.

Tokens distribution

Total, there will be a maximum of 110,000,000 HBT (Heardbeats Tokens) distributed. We will distribute 3% of this total to the bounty campaign, totaling a maximum of 3,300,000 tokens.

Tokens sold during the Pre-ICO and the ICO represent 80% of the total tokens. The remaining 20% will be split between the Heardbeats Team and advisors (17%) and the bounty campaign participants (3%).



Token Name: Heardbeats Token

Token Symbol: HBT

Pre- ICO: Nov 3, 2017 - 26 Nov, 2017

ICO: Dec 04, 2017 - Jan 28, 2017

Total Supply: 110,000,000 (110 million)

Total Pre- ICO Sale: 11,000,000 (11 million)

Total ICO Sale: 77,000,000 (77 million)

Initial price per token (locked): 0.45 USD

Investing

There exist two stages of investment. The first is a Pre-ICO in which the first investors will receive a special bonus. The bonus will be 50% during the first week, and 30% during the second week. The second and principal stage of investment is the ICO in which bonuses will be offered according to the day investment is made, beginning with a 25% bonus and gradually decreasing towards a 5% bonus during the final days of the ICO.

During both stages, bonuses are an additional percentage of tokens that will be awarded to the investor at the time of purchase.

The **Pre-ICO begins November 3, 2017 at 00:00 UTC and ends November 26, 2017 at 23:59 UTC or until all tokens have been sold, whichever occurs first.**

For the Pre-ICO, only 10% of the total supply of tokens will be available for purchase. A total of 11,000,000 HBT (including bonuses) will be sold during the Pre-ICO.

The bonuses during the Pre-ICO are as follows:

Days 1-5: 50% bonus

Days 6-24: 30% bonus

The **ICO begins December 04, 2017 at 00:00 UTC and ends January 28, 2017 at 23:59 UTC or until all tokens have been sold, whichever occurs first.**

For the ICO, 70% of the total supply of tokens will be available for purchase. At total of 77,000,000 HBT (including bonuses) will be sold during the ICO.

The bonuses during the ICO are as follows:

Days 1-7: 25% bonus

Days 8-14: 20% bonus

Days 15-22: 15% bonus

Days 23-33: 10% bonus

Days 34- 44: 5% bonus

Days 45-56: 2% bonus

Tokens can be purchased with BTC, ETH, WAVES, DASH and XMR through Coinpayments.

All unclaimed tokens will be burned and a full report on investments and remaining supply of tokens will be released.



We will be assessing and verifying ICO results until one week after its completion. After that, all investors will be able to withdraw their tokens to their Waves wallets.

The addition of HBT to exchanges will follow the end of the ICO. The token burning will begin at the same time.

In the case that we fail to raise sufficient funds to meet our first target (\$3.0M), we will refund all money back to contributors.

Communication/Contact

All relevant and important information regarding the status of the project will be communicated through our social media outlets which will be up to date at all times.

You can find us at:

Website: <https://heardbeats.com>

ICO site: <https://ico.heardbeats.com>

E-mail: support@heardbeats.com

Telegram Channel: <https://t.me/heardbeats>

Telegram Group: https://t.me/heardbeats_group

Facebook: <https://www.facebook.com/heardbeats>

Twitter: <https://twitter.com/heardbeatsteam>

Bitcointalk:

Medium: <https://medium.com/@heardbeats>

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