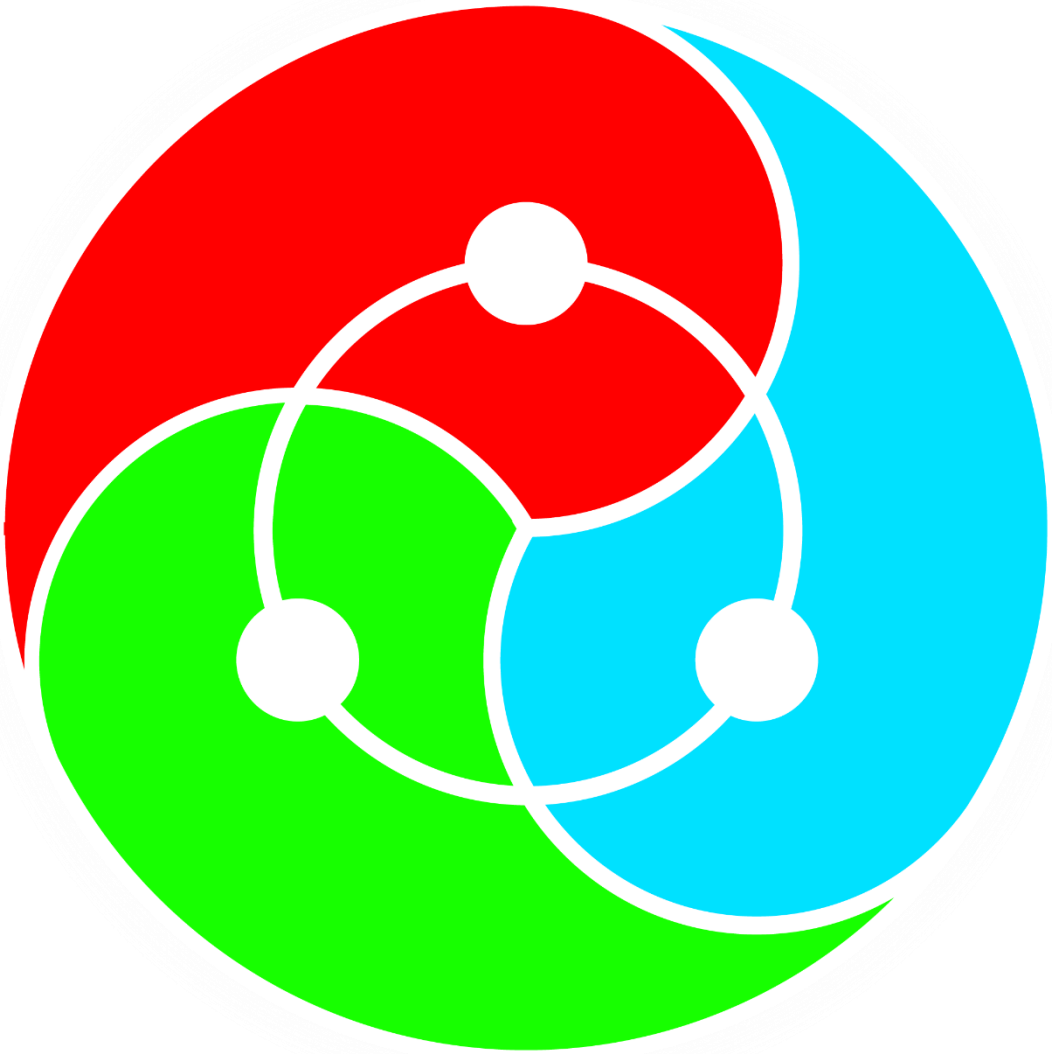

WeYouMe

PEER TO PEER SOCIAL MEDIA

Competitive Analysis - March 2019

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www.weyoume.io

Abstract:

Decentralized social media has become a rapidly growing segment of the innovative edge of cryptocurrency and blockchain technological advancement. WeYouMe does not exist in a vacuum, and is built from a composite of many of the best ideas from other projects that have made significant strides to realizing the vision of global mass adoption. Many projects aim to accomplish similar objectives, including rewarding users for creating content, providing censorship resistance, and enabling users to have a greater say in the operation of the platform.

The most important innovations that have been utilized by WeYouMe are found in the scalable blockchain architecture deployed by the STEEM blockchain. Free transactions, stake weighted content reward voting, and Delegated proof of stake make the vision of blockchain social media viable for the mainstream userbase of established platforms, due to the significant infrastructure advancements made.

This competitive analysis makes arguments both for and against other proposed blockchain social media platforms, in addition to the other avenues of the envisioned functionality of WeYouMe. **The following will weigh the pros and cons of many identified decentralized platforms with respect to their feature sets, execution, cryptoeconomic models, revenue models, and overall potential for mass adoption.**

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1 Entry Strategy:

The market entry strategy of WeYouMe will be a critically important part of how the network is launched. The early users of the blockchain will have a long-term impact on the culture of the community over the course of the future. Therefore, it is important that we focus the resources of the project in acquiring and retaining the right users, at the right time, and in the right order to gain maximum benefit and growth.

Early Community development and growth initiatives will focus on a dense local adoption in Australia, focussing on University students, and social media influencers. Cryptocurrency users will be engaged directly with a sharedrop claim by holding any of the six supported cryptocurrencies. University students are most likely to be interested in social media as it forms an integral part of their communication. Young adults have the most to benefit from earning additional supplementary income, and are likely to be most receptive to monetary innovation.

Exclusive Mainnet Alpha:

Adoption focus: Microblogging first. Australian University Students focussing on clubs and societies members. Cryptocurrency users, blockchain community leaders, free speech proponents, and influencers.

User sources: Twitter, Steemit, Minds, Telegram, cryptocurrency meetups, Facebook University group pages.

Key Problems Solved: Send Cryptocurrency directly in private messages. Reduce spam comments, and crypto scamming, while improving signal to noise ratio and rewarding positive discussion by offering the ability to charge for commenting.

Public Beta:

Adoption focus: Image sharing second. Photographers, artists, Politically active individuals, and online business leaders. File sharing users, and application developers.

User sources: Facebook, Gab, Instagram, Twitter, Medium.

Key Problems solved: Decentralized hosting, content rewards, creative control, stopping demonetization, and improving content quality with income incentives. Collaborative content used for merging ideas together according to votes. Broadcasting to groups and offering event tickets and a community currency in a single application, Club funding transparency.

Complete Mainnet:

Adoption Focus: Full media, businesses, and trading. Video creators, Vloggers, Photographers, News organizations, Musicians, Fashion brands. Equities and derivative traders, cryptocurrency investors, capital raising projects.

User Sources: Facebook, Instagram, Youtube, Ethereum community.

Key Problems Solved: The ability to sell products directly to followers on the WeYouMe Marketplace. The ability to raise capital from WeYouMe users directly using the Decentralized Exchange.

2 Growth Strategy:

Initial network growth will be directed by the incentive structures that are in place within the WeYouMe protocol, platform marketing and applications. Viral growth in user adoption will be shaped by the rate of exposure to new users, and by the retention of existing users. This forms an r/K optimization strategy that WeYouMe will activate to drive awareness, acquire new users, activate users, drive peer to peer engagement, retain users, and promote referral activity.

2.1 Acquisition:

Content Sharing:

When users share content to other networks, they direct traffic to the WeYouMe platform and encourage signups. This forms the backbone of the long-term acquisition loop of the platform, as each user that sees shared content from outside of the network is able to discover the platform. When users share content to other networks and lead the user to signup, the referral is recorded on the blockchain and earns them rewards.

Sharedrop:

At the mainnet launch of the blockchain, all holders of a variety of cryptocurrencies will have a sharedrop distribution that they can claim when they sign up. This acts to bootstrap the WYM asset on the base of existing cryptocurrency holders. It is an initial driver of curiosity and can lead to news coverage in the wider cryptocurrency community.

Featured content:

The Featured content selection list is a feed of the highest quality recent content from members on the network, as voted by users. It is updated once per hour, and is ideal for a wide distribution to broadcasters and news wire services. This acts to focus attention on the best content created on the platform, and circulate it widely.

2.2 Activation:

Onboarding Sequence:

The web and mobile onboarding experience directs users to add their existing friends from Facebook, and follow their existing network on Twitter. It prompts new users to select a set of their interests, and automatically populates their home feed by subscribing to boards that are relevant to those interests, and subscribing to members that are relevant to those interests. This provides an immediately rich experience of content. The initial sorting algorithm will be set to a high latency for new users, so that they first see the best content from the blockchain archive before moving to more recent content flows from their user and board network.

Content Rewards:

WeYouMe content rewards allow users to earn directly from their content, as curated by users. This drives a significant boost to activation rates, as new users see the potential for earnings, and are likely to contribute content more readily and more frequently. MeCoin provides the collaborative link between the ecosystem participants for value exchange, and market based curation. This incentive structure allows social content value to flow directly between ecosystem participants, without an intermediary acting as gatekeeper for distribution of network revenue.

2.3 Engagement:

Groups:

Users are able to create groups to add their friends and network members. This facilitates the growth of the network at an individual level, as each group is self-interested to grow by adding new members, and posting grate content to attract new members. Moderators earn a portion from all of the posts that are made to their group. The ability for public, private and secret groups facilitate a variety of social structures and offer increasing levels of privacy, such that no censorship can occur within their discussions.

Boards:

Users are able to create boards to facilitate discussion around a particular topic, open to public posting and viewing. Boards will compete to add new subscribers, to gain more content rewards for the posts within it. Moderators can earn a portion of the content rewards from posts made in their boards, offering them an incentive to grow their outreach, introduce new users, and post great content to draw in new subscribers.

Comment Payments:

When users with influence create content that has a comment micropayment price, this drives higher engagement, as creators are incentivized to produce content that encourages commenting, and are more likely to reply to increase commenting activity. When users make a small payment to create a comment, they are more invested in the conversation, and because of this small payment, low quality comments are less likely to occur, allowing authors to focus on replying to high value comments.

2.4 Retention:

Connections:

A large base of connections can be established by users to follow along with content, and when users upgrade their connections into friends, they receive a notification each time they post. Users generate connection transactions to send decryption keys for sharing private posts. This leads to personally relevant content from people that the user is individually familiar with.

Consecutive days with a message or picture sent between connections have a counter that increments every day and changes icons to follow milestones. This

encourages users to maintain contact with their connections and validates the strength and duration of their connection.

When users increase their connection strength to friends and companions, they vest an additional amount of MeCoin in the connection for shared voting, and they increase the ranking of each other's posts in feeds. This drives investment into the user's network, and increases the value attached with having such a connection. Users that become companions have access to a shared wallet, for joint payments.

Activity Rewards:

Users are able to earn a small reward for each day that they contribute to the network. 2.5% of MeCoin issuance is divided between all active users each day. To qualify, users need to make a post that is in the top 50^{th} percentile of voting power. This directly rewards the most active users over time.

Lifetime Content Rewards Measure:

When content creators earn content rewards from the blockchain, their account increases its lifetime content rewards measure. This statistic is displayed on profile pages and acts as a reputation measure for accounts. Long term users are able to demonstrate their long term work put into making and releasing great content. This is an unbuyable quantitative measure of an account's total success, encouraging commitment and investment into their accounts reputation.

2.5 Referral:

Onboarding Reward:

When a user introduces a new account to the network, they are able to earn an onboarding reward paid to both the new user, and the referrer equally. This is paid as a two sided signup bonus for a limited time after the launch of the mainnet, to invited participants. A limited number of invites are offered per registered account, and a profile account must be created to claim the bonus. The number of invitations per user are limited to prevent spam, and ensure that concern is taken when deciding which people to invite. This builds a powerful early acquisition loop, as each user that is invited is directed to invite a limited number of new participants to increase their onboarding bonus.

Account Referrals:

Referring users earn an ongoing return of 7.5% of the revenue that the account contributes to the network. This lasts for the lifetime of the user, and is sourced from membership payments, post promotion, and other network revenue sources. This directs people to sign up high net worth users, and those that they believe will have a financial interest in becoming active on the network. It encourages people to work with newly added members to help them succeed and gently direct them to subscribe for memberships or revenue positive functions.

3 Market Advantages:

The value proposition of the WeYouMe protocol is based upon its ability to form a network effect of social media interaction, trading liquidity, and marketplace sales.

3.1 Social Network Effect:

The Social network effect of WeYouMe is facilitated by the virality of high quality content for both user retention and user acquisition loops. The WeYouMe team will bootstrap this network by posting high quality content and sharing it across external social networks to attract new users.

Content Creators:

Content creators are able to earn content rewards that are higher than other networks that are based only on advertising royalties. This encourages high value content creators to switch to WeYouMe and release it on the network first. Monetization tools, such as premium content sales, subscription assets, and the ability to raise funds from cryptoasset offerings will offer creators the ability to crowdfund their production budgets, and earn a better return than other networks.

Content creators are able to bypass traditional intermediaries that stand between them and their monetization revenue, and do not need to be accepted into a partnership network to monetize. This removes layers of bureaucracy and rent seeking from advertising middlemen, and ensures that creators get paid must faster for their work. Value is able to be distributed before advertising revenue flow is established, creating an inflation based bootstrapping effect to incentivise content creators before the membership and promotion inflows are present to kickstart value transfer to content creators.

Content Viewers:

Content viewers benefit from a variety of customizable sorting options to find the best content for them, and from the level of investment into quality content that is made possible by content rewards paid to creators. Viewers also benefit from the freedom offered to content creators to cater directly to their interests, instead of catering to advertiser conventions and limitations on topics. Viewers are able to directly support he creators that they enjoy the most with monthly subscriptions within the platform, instead of needing to create an additional profile on a monetization specific application.

Curators:

Content curators benefit from curation rewards that scale with the speed at which they discover content. Users that are the first to find great content and expend charges to like it receive a larger share of the curation rewards for the post. Curators with a reasonable amount of voting power can earn significant rewards for finding great content before other curators, and have a large impact on the shape of the content on the network. Curators play a vital role in the prosperity of WeYouMe. Established graphene social networks have diminished the importance of curators in favour of voting bots. **WeYouMe returns to a non-linear content reward scaling algorithm to once again incentivise curators to vote on posts that are likely to gain later upvotes, and have a higher likelihood of greater curation rewards.**

Promoters:

Businesses will be able to sell promoted products in a single button click. Users can instantly purchase products on the WeYouMe marketplace and premium content directly with the user's MeCoin balance inline with the feed they are browsing, massively reducing friction and making the reducing the sales funnel down to a single page, the one the user is already actively browsing. Promoters on WeYouMe also have access to metric that are impossible to target on mainstream social media, such as public cryptocurrency balances, and asset portfolios. Promoters can target by specified products in a user's wishlist, and when users place a product in their wishlist, other users can instantly buy it for them with MeCoin.

WeYouMe's advertisers and post promoters will gain advantages over existing platforms, primarily from having secure and decentralized metrics for viewership of their content on the blockchain. A large variety of cost metrics can be used to target advertising campaigns, and drive activity exactly where it is desired for business growth. A massive base of public data is made available for analysis by marketers on WeYouMe for targeting promoted content, and promoters have fine-tuned control over which interfaces are able to claim their promoted content payments. Marketers can stipulate that their content only be shown to users of a specified set of trusted governance addresses, allowing finer control over brand image association with undesirable content types than competing advertising networks, without sacrificing platform wide freedom of expression. Promoters benefit from this also, assured that their business will not be censored from being able to publish promoted content based on their industry.

3.2 Marketplace Network Effect:

The WeYouMe Marketplace network effect is constructed by offering buyers, and sellers benefits over existing platforms, and attracting high quality and reputable mediators to oversee transaction dispute resolution. The WeYouMe team will bootstrap this network as sellers by drop shipping products from wholesale merchants. Mediation services can be launched by the WeYouMe team, and products can be purchased from early sellers as prizes to offer for competitions.

Businesses/Sellers:

Sellers benefit from being able to promote their products directly to users and followers in their feeds and boards. This allows for instant purchase without leaving the browsing experience, decreasing the opportunity to lose customers along the sales funnel. Products can be directly tagged in posts using the exclamation mark in front of the product id. This allows for users and businesses to easily refer to products inline with their posts, without needing an entire link.

By offering low fee marketplace mediation, without chargeback potential, WeYouMe can significantly reduce the costs of doing business in eCommerce. Payments are held in provable escrow and are released rapidly as soon as the buyer and mediators confirm that they have received the product. Payments are on chain, and do not require the use of any intermediary payment providers, or personal information.

Sellers gain the benefits of free transactions, while being able to receive any gateway supported currency by using the decentralized exchange to automatically convert incoming payments. The buyer currency is immediately converted to MeCoin for the purchase, which is held in escrow, and then released and

converted into the sellers chosen currency for revenue. Stablecoins such as MeUSD can act as a low volatility option for sellers that are sensitive to cryptocurrency price shifts.

Purchasers/ Customers:

WeYouMe makes buying products just as simple and intuitive as liking a post. Users do not need to sign in to external payment services at the checkout, when they pay directly from their MeCoin balance. Shipping details are automatically saved on the device and transmitted to the seller securely in the escrow transaction. The buyer's chosen and trusted mediator manages the underlying transaction on the buyer's behalf, and resolves conflicts if they occur.

Users are able to earn cryptocurrency that they can immediately spend on products and services. This lowers the barrier to entry for users to start enjoying the rewards they have earned, and removes the need to convert MeCoin into fiat after it is earned, if products can simply be bought instead. Customers that make larger purchases with fiat currency are able to deposit their local currency and convert it directly to MeCoin when they make a purchase using the decentralized exchange and supported gateway assets.

Mediators:

After vesting their mediation security bond, users are able to become marketplace mediators and earn from the marketplace trading fees that they facilitate. Any verified account can become a mediator, and significant returns can be earned when the mediator facilitates sufficient transaction volumes. Because the vast majority of transactions do not require dispute resolution, mediators can manage multiple marketplace transactions simultaneously by automatically signing when both the buyer and seller confirm the transaction. They are then alerted when dispute resolution is required, and a choice must be made to resolve the dispute between other mediators. This can act as a valuable passive income stream to reputable ecosystem participants, especially when the mediator is frequently nominated as a representative mediator by buyers and sellers, in which case they earn double the fee revenue.

3.3 Exchange Network Effect:

Liquidity of the orderbooks will be driven by traders acting as makers and takers between businesses seeking capital, and investors seeking return. The WeYouMe team will offer an initial range of gateway assets for trading, and will actively provide liquidity for these pairs.

Traders:

The WeYouMe Decentralized exchange will have zero fees for maker orders, incentivizing market makers to provide liquidity to the orderbooks. Integrated Bancor arrays on all MeCoin and MeUSD trading pairs will allow for further liquidity to be accessed with asynchronous market making pools being added into the orderbook.

Post promotion and membership inflows from Fiat currency gateway assets act to provide an ongoing non-speculative capital inflow into the WeYouMe asset ecosystem. Marketplace purchases add additional trading liquidity when buyers and sellers utilise the exchange to switch the purchase asset to the received asset using MeCoin as an intermediary.

Investors:

Investors benefit from WeYouMe by being able to fund projects using the decentralized exchange to back business accounts that have an on-chain auditable account record, and return a guaranteed portion of incoming revenue to stakeholders. Investors have access to new and upcoming international businesses that create cryptoequities on the DEX, and unlike other tokenization platforms, WeYouMe has built in governance addresses to act as signatories for transactions, and applies voting rights over business account leadership and fund usage. Investors are able to finely tune the degree of risk they accept, by investing in highly customizable assets with liquidity options to facilitate a variety of established capital structures, and comply with any desired regulatory environment.

Capital raising businesses and projects:

Businesses are able to raise from a global userbase that is engaged with their content and promote their cryptoasset to users directly in feeds. An audience that is engaged with cryptocurrency directly can be access on WeYouMe, and the rewards that they earn can be used to make investments into capital raising structures directly from the decentralized exchange. Listing assets on WeYouMe is free, and assets cannot be delisted.

Raising capital with cryptocurrency is made highly practical and viable using WeYouMe's secured cryptoasset offering structure. This provides investors with voting power over the business account, ownership over its assets, and control over the leadership of the business account. Capital raised is distributed upon the completion of milestones, that are verified by the account's governance address. Businesses are able to finely tune the characteristics of their assets and automatically return value to their investors to inspire confidence, and to comply with whichever regulatory framework they desire.

A continuous spectrum of options can be tailored to be a completely decentralized, uncontrollable and open asset, or an ideal and compliant business security with your choice of overseeing body. National regulatory agencies are able to create governance accounts for the direct oversight of assets when selected. This includes controls on ownership and trading to a whitelist, and the ability for the issuer to revoke assets if activated.

3.4 Single User Mode:

The WeYouMe platform will be able to grow at a faster rate if there are significant utilities or services available that do not require a network effect, that can attract ecosystem participants before a critical mass is reached.

The single user mode of WeYouMe will be intended to bootstrap early participants by offering many valuable services via its founding consortium businesses.

- **MailCash:** Send any WeYouMe Cryptocurrency to anyone with an email address
- **Ion Studios:** Feature length premium film productions
- **Tau Recordings:** Premium album productions
- **Vivid News:** 24-hour news livestream and premium investigative journalism

4 Decentralized Social Media Landscape:

There are a variety of other projects and businesses that are making an impact on the industry of decentralized social media. WeYouMe asserts that more competition is better for users, and due to the environment of open source software, the relationships between these networks are a positive sum game, where advancements and user acquisition for one network leads to benefits for the entire ecosystem.

The nascent space of these networks facilitates a lead-on effect, for when users discover one network, they are more able to understand and interact on the others. Additionally, when content is stored on public blockchains, interfaces can aggregate content from other networks permissionless and freely. Content on one blockchain can easily be displayed across other networks.

Networks that are able to produce a user experience that can compete with established social media on simplicity, functionality, and virality lead to benefits for the entire ecosystem, as positive open source changes can be rapidly adopted across all projects.

Steem [www.steem.io, www.steemit.com]:

Steem is a decentralized blockchain based blogging protocol that is based on the Delegated proof of stake consensus algorithm. Users interact with the Steem blockchain through the primary interface, Steemit.com, and others to post articles and other content, access their wallets, And curate other content. Steem achieves a massive improvement in infrastructure over other decentralized social media platforms by using Delegated proof of stake to lower block times to 3 seconds, and using stake-based rate limiting to achieve no transaction fee requirement.

Users have access to username cryptocurrency addresses, and can quickly upvote posts to earn curation rewards. Users can transfer funds quickly to other users and vest STEEM into SteemPower for voting. SteemPower has a 13-week vesting schedule, and can be powered down in regular intervals for transfer. Steem plans to introduce Smart Media tokens, which enable user to create their own cryptocurrencies, and raise funds in Steem. Each SMT will have its own voting power, and distribute content rewards to its community when voting, alongside STEEM.

Users have the ability to delegate their voting power to other users to provide them with voting strength, and access a stablecoin, the SteemDollar, to hold value pegged to the U.S. dollar. Accounts have the ability to deposit funds into a savings balance within their account that places a 3 day time lock on their funds for security purposes.

The Steem blockchain has an ecosystem of over 400 third party applications and services for interacting with, and an open source login API called Steemconnect to facilitate transaction signing without widely distributing private keys or the user's password.

Steemit currency relies on third party storage providers for images and videos, which are embedded into the blockchain using standard links. Interfaces have been made to use IPFS, including on d.tube for images, and d.sound for audio. Busy.org implements an alternative interface to Steemit, and utilizes IPFS for file storage. IPFS presents an ideal solution to content storage, because files can be easily replicated across the node network, and are content addressable.

Pros:
Content rewards from blockchain issuance.
Delegated proof of stake consensus algorithm.
Free Transactions.
3 second block times.
Content stored on chain, censorship resistant.
Roadmap to implement Smart media tokens.

Cons:
Long Signup waiting times, and requires phone number.
Significant Majority of STEEM supply was premined and is held by the Steemit.inc team.
High degree of vote buying using bidding bots.
Difficult for new users to earn significant rewards.
Promoted post system relies on users manually selecting to view advertisements.
SteemDollar pegging system unreliable to lower price, only hold a floor.

Users:
Over 1 Million

Minds [www.minds.com]:

Minds is an open source social media platform that is focussed on freedom of speech and monetization for uploaders. It enables users to upload posts, images, videos and blog posts. It allows users to create groups and applies tags to each post for sorting.

The network is monetized by the Minds token, based on Ethereum as an ERC20 token. Users can like posts freely, and remind them. Each interaction increases the points earned by its uploader, and an issuance of Minds are sent to all content creators once per day, as a proportion of their total credits earned. Comments, wires received, and daily logins, and referrals earn additional credits, that are used to issue rewards. Credits are only counted once per unique person, and each user needs to be verified with a phone number to begin earning and contributing credits to creators, to prevent Sybil attacks.

Minds uses a hybrid structure, whereby all the platform interactions occur over open source centralized server architecture, and the rewards are paid to the users account off-chain. They can then be withdrawn and paid to other users, or paid off-chain to others using the Wire system. This lowers Ethereum gas costs, and maintains interface speed.

Wire tokens can be used to boost content, by placing it in a sidebar for advertising, or can be sent as tips, or recurring Wire payments to subscribe to premium content. Each Wire offers users a boost of 1000 views per units used for boosting, which is paid to the development team.

Users have the additional option of becoming monthly subscribers to the platform, which removes boosted content, and grants access to verification badges, and exclusive content.

Video hosting is enabled on the network by using webtorrent sharing between active peers to increase download speed, while maintaining decentralization and lowering hosting costs.

Pros:
Rewards users for content engagement and quality.
Premium content subscription tiers for creators.
Onchain and offchain Tips.
Post promotion and membership revenue.
Referral rewards.
Webtorrent video hosting.
Boosting payment transactions transparent on Ethereum blockchain.
Mobile application planned.

Cons:
Post data is stored on centralized servers
Requires phone number to begin earning
Centralized issuance of reward tokens.
Tokens do not offer voting power.

Users:
Over 1.25 Million

ONO [www.ono.chat]:

Ono is a blockchain based social media platform that focusses on messaging and content sharing between users. Leveraging the framework of the EOS blockchain, the network facilitates a fast transaction experience, and allows users to access free transactions for end users. ONO values equality highly, and utilises a reputation system to encourage the creation of high quality content. Content that is downvoted is collapsed, and the network uses a group of Elected Superpartners to moderate and manage the content of the network.

The network issues 5 Billion ONOT (ONO Token) each year, which is divided between network contributors, block producers, and content creators, based on the Proof of Contribution algorithm. The distribution algorithm takes into consideration the comments, views and likes of a post, and rewards it with a proportion of ONOT.

ONOT can be powered up into ONOPower, where it is vested for 13 weeks to offer an interest rate and voting power over reward distribution. ONOT is destroyed to pay for network advertising after 5 years, and the network earns a return from payments made through its in built marketplace.

ONOPower is used to weight the value of voting and user interactions for reward distribution. Users are additionally rewarded when they login to the network each day, proportionally to the amount of users that log in during that day.

ONO invites the first 300,000 users to become tone partners for the platform, and rewards them with ONOT for joining early. The userbase is initially focussed in China, and launched internationally after the ICO.

In the mobile app, users are able to add friends with QR codes, quickly follow relevant users on signup, and create short posts with images included. To write longform content, the user needs to complete a verification process.

Content is separated between a set of topics, and can be ranked by recommended, hot or new sorting options.

Pros:
Fast, scalable blockchain based on EOS.
Free transactions.
Content rewards.
Daily login rewards.
Encrypted private chat between users.
IPFS file storage planned.
Revenue streams from advertising, that is partially directed to users.
300,000 early users incentivised as tone partners.
Elected Superpartner Moderation, with incentives for performance and appeal process.

Cons:
Does not facilitate pseudonymous posting, requires phone number to signup.
Mobile only release.

Users:
Over 200,000

Kik / Kin Ecosystem [kinecosystem.org]:

Kik is an instant messaging platform that incorporates an Ethereum ERC20 token, KIN into its monetization system. The Kin foundation plans to transition the asset to operate a new fork of the Stellar blockchain, operated as a feeless federated network.

Kin has a significant existing userbase of over 15 million active monthly users, and utilizes a hybrid structure for on-chain and off-chain payments, allowing users to send and receive KIN without needing to interact with cryptocurrency directly and avoiding gas fees and block time delays. User deposit and withdraw from the Kik application to move their KIN around externally, and will have a centralized database balance for payment within the application.

KIN aims to provide a payment system for users within the KIN ecosystem, launched with the Kik application. KIN is intended to be used for tipping between users, payments for joining private groups, payments for chatbot services, shoutout broadcast advertisements, and in app purchases.

The kin foundation is the custodian of the KIN asset, which in turn is distributed by the Kin rewards engine at a rate of 20% of the remaining balance per year, paid to the Kin foundation for division between users according to content engagement, and application developers that provide valuable application services that utilize KIN.

The kin foundation has partnered with a variety of developers to produce KIN ecosystem applications, including:

Blastchat: Instant broadcast messaging
Reveald: Dating network
Kinguist: Language learning
Nearby: Local Networking
GoChallenge.me: Social goal setting and tracking
AddMe: Business networking and communication
Find: Travel networking
Vent: Mental health support network
Kinny: Social tipping network
Pause For: Productivity manager

The apps however do not yet have KIN withdrawal functionality, and are operated on centralized networks until a scalable blockchain solution is found for mainstream transfer.

Pros:
Significant Established userbase.
Multiple ecosystem applications.
Multiple monetisation strategies for users.
Premium private groups.
Long term aim to transition to smart contract distribution model for KIN rewards engine.
Development grant program.

Cons:
KIN currently not supported in main Kik application.
KIN ecosystem apps do not currently support withdrawal or on-chain transfer.
Asset planed to be transferred to Federated blockchain.

Scorum [www.scorum.com]:

Scorum is a blockchain based sports media platform that rewards users for creating engaging sports content. The network is based on the STEEM blockchain, and incorporates a variety of sporting specific improvements, including built in peer to peer betting with no house edge, fantasy sports gameplay, and partnerships with sporting media providers. The Web interface lists posts in order of their respective tags to sort them by sport topic, such as soccer, nhl, and nfl.

The platform aims to include sporting statistical widgets for use in content, and a library of relevant photographs for publishers to include. The Scorum team earns additional income from the use of its photography library, and rewards the uploaders sports images for use across the network.

The network makes economic improvements over Steem by including internal advertising paid for by Scorum Coin, SCR. Like Steem, the coin is powered up to access voting power for content rewards, and is powered down over a 12 month period. The network also includes an activity reward pool for rewarding users each day that have a voting power balance less than 100%. SCR has a fixed supply, and users earn content rewards equal to 40% of the networks advertising revenue on an ongoing basis instead of issuing new SCR from inflation.

Pros:
SCR Limited supply.
Content reward issuance to active accounts.
Multi-depth comment rewards.
Integrated peer to peer Betting exchange.
Integrated Fantasy Sports.
Advertising revenue split model pays rewards instead of inflation.
Partnership potential to offer sports merchandise and event tickets.

Cons:
12 month vesting requirement for ScorumPower
Post media images hosted on central servers

WhaleShares [www.whaleshares.io]:

WhaleShares is a graphene based social media blockchain focussed on the Bitshares community, and is derived from the Steem blockchain with some important changes.

Users post content in an article format, and curate it by upvoting and sharing at the same time. Users earn WLS for their content in the form of Whalestake, which is powered up and offers voting power. The Blockchain issues WLS content rewards based on votes received by the user, which are weighted by the stake of the curating account.

All rewards are powered up, and no voting power delegation is possible. Content rewards are distributed after 14 days have elapsed, instead of the 7 day timeframe used by Steem. Votes also consume a larger cost, based on the users mana. Each vote drains 2% of a users mana, allowing for a total of 10 votes per day, as it recharges at a rate of 20% per day.

Whaleshares is designed to operate as a MASDAC, or Mutual Aid Society Decentralized Autonomous Cooperative. This details how voting members are able to allocate inflation to desired causes, and objectives as desired by the community.

Whaleshares aims to pioneer the concept of a "Whale token", a digital asset that is backed by the voting power of a large stakeholder in a MASDAC chain. A Whale Token facilitates the autonomous voting of a post made by a member of the community, by requesting a vote from its issuer. The issuance of these Whale Tokens allow for the effective transfer of larger amounts of voting power than an individual upvote on a post, and at a later time period, spread across a variety of posts of the uploaders choosing.

Whale tokens may then be exchanged between users for a market rate, effectively enabling a large stakeholder to issue the proceeds of their long term voting power in a liquid asset to reward specific individuals or to sell them.

Whaleshare's native asset is WLS, and did not have an initial fundraising period or ICO. 70% of the WLS asset was distributed in the form of powered up Whalestake to all Bitshares holders, 10% to WHALESHARE token holders, and 10% to holders of BROWNIE.PTS, an early asset distributed to Bitshares contributors.

Pros:
Content rewards, with a focus on longer term reward distribution and staking.
Combination of sharing and voting into single action.
Fair and wide distribution to Bitshares holders.
No voting power delegation, mitigating voting bots.

Cons:
14 day reward payout schedule.

Sapien [www.sapien.network]:

Sapien is an Ethereum based forum platform that is designed to reward users for posting, and allows users to create their own branches for discussion about specific topics. Based on the Ethereum ERC token SPN, users are able to upvote and downvote posts to reward them with SPN stake in the network. Users earn staked rewards based on the number of voted that their content has received, and the reputation and stake balance of the people that have voted.

To participate users deposit at least 100 SPN with the network contract to create their account. Each action locks a certain portion of their stake for a period of time to weight each action. When the user has staked the required SPN, they are able to earn tips from users for creating great content, and earn additional SPN from content rewards, and a share in the advertising revenue of the network, depending on the amount staked.

User are able to create their own branches to contain relevant content, and create premium branches that are accessible with an ongoing subscription fee.

Sapien incorporates a marketplace to facilitate the exchange of goods and services, and charges a 1% fee on trades, unless both users have a minimum stake of SPN in their account.

Pros:
Cryptocurrency posting reward distribution.
Branch posting and creation.
Marketplace integration.
Premium content.
Tipping.

Cons:
Upfront staking requirement to create posts and join network.
Potential for censorship and stake seizure by developers.
Content not stored on Ethereum blockchain, all held server side.

Peepeth [www.peepeth.com]:

Based on the Ethereum blockchain, Peepeth enables users to create microblogging posts, which are stored on the IPFS network for file permanence. Points of difference are that users can only "Enso" (like) one post per day per account, creating a focus on high value content. Peepeth includes a 10% transaction fee on tips earned through the platform, and pays the gas fees for its users to create posts. The site is moderated by its core team, allowing the filtering of content that violates its terms of service, and does not incorporate advertising in any part of its application.

Pros:
Enables a limited amount of free transactions for end users by paying gas fees.
Focus on high quality content with single upvote per day.
Enables Tips between users.
Includes a charitable badge system to recognise generosity.
No Advertising.
Uses IPFS for file hosting.
Batches Ethereum transactions to limit chain congestion.

Cons:
Transactions are subject to Ethereum blockchain confirmation delays.
Potential for censorship of posts by developers without recourse from community.
Does not allow editing of posts after broadcasting.

Afari [www.afari.io]:

Based on the Blockstack protocol, Afari aims to provide a decentralized social media platform that is blockchain agnostic, and offers decentralized storage, and user control over information. It removes execution logic from the blockchain layer, and implements a blockchain naming system, to route IP addresses with human readable names, similar to the Domain Name System. This enables users to select their own username for posting and offers them a Blockstack ID. It also offers a decentralized file storage systems, Atlas, to facilitate a peer to peer data exchange for network applications, and Gaia, to offer a similar experience to cloud storage providers, to access the data structure held within virtual chains.

Afari acts as a social application on the Blockstack platform, and offers a microblogging interface for posting to the network. Users can like and comment on posts, but does not integrate cryptocurrency in its current state.

Pros:
Blockchain Naming system for domains, files, and users.
Decentralized social microblogging application.
Decentralized file storage platform, that offers a cloud like access structure.
Blockchain agnostic, able to be upgraded easily using virtual chains.

Cons:
Doesn’t use cryptocurrency in social media application.

ONG.Social / SoMee [somee.social]:

SoMee is a social media platform based on the hybrid ONG token, issued on both the Ethereum and Waves blockchains. The protocol uses the gravity formula to weight the value of uploaded content. The algorithm measures the G-Force of a piece of content, as it attracts larger engagement over a short time period. The network integrates with LinkedIn to weigh users with a greater Gravity score when they are more recognised. Gravity specialists are elected to validate and curate content, by fact checking it, and voting accordingly. The algorithm takes into consideration the ratio of upvotes and downvotes, the voting ratio of the comments, and the views into consideration.

The platform aims to mitigate censorship, and reward user content contributions using onG coin, according to the gravity that each post holds. 150 Million ONGcoins are distributed over the course of 20 years to content creators, on a linear schedule.

The interface enables users to connect other users as friends, and create groups for sharing content. G-Fuel, and G-Bucks allow users to send and receive payments, and acts as the voting stake for the platform in addition to onG coins.

Pros:
Content reward distribution
Hybrid blockchain approach
Profile connections and groups
Elected moderators
Advertising revenue sharing model

Cons:
Interface bugs
Lack of user and content discovery tools

Akasha [akasha.world]:

Akasha is an Ethereum based social platform that utilizes the Rinkby Testnet to enable users to share content to their followers. It displays a series of columns that users can customize and reorder. The web application displays either the most recent posts, following list, or posts from a specific user or tag.

By using Metamask, users can directly transact with the Ethereum testnet, and each action is recorded on chain for display on the interface.

Text and links can be shared, and images are planned for release. The platform utilizes IPFS to store content by connecting the user to an IPFS gateway node.

The Dapp contract uses a series of assets to facilitate interaction between users and transfer value. AETH is held by users and can be sent for payments. Users can then stake their AETH into MANA, which regenerates each day to power voting, posting and commenting on the network. When users burn MANA to vote on content, the creators earns ESSENCE. This received ESSENCE can be transformed back into AETH. MANA takes 7 days to be divested back into AETH, and users require at least 1000 ESSENCE before they can transfer into AETH to redeem their earnings. When users earn ESSENCE, they increase their KARMA, which reduces the mana cost of interaction with the network.

Pros:
Censorship resistant.
Strong customizability.
IPFS file storage.

Cons:
Ethereum network has a slow block time, causing delays in actions on the network.
Users starting out must manually set their own feed structure before any content is shown.
Layered complexity in the economic system that may be difficult for new users to understand.
Gas costs for creating posts and all transactions.
Posts can only be voted on for the first 24 hours.

Sola [sola.ai]:

Sola is a semi-decentralized social media network that allows users to post cards, containing content, which are then distributed to users, based on recommendations. Users do not have followers, or subscribers. Users can endorse cards by distributing an amount of points, which increment by 5 per click. Posts can be sorted into topics with tags attached to each card.

Sola uses the SOL ERC20 token to facilitate rewarding users for contributing cards. Mobile users see one card at a time, and either ignore or endorse them. The platform then use machine learning to select cards that are relevant to the users after considering their past choices.

The moderation on the network is managed by the development team, and plans to monetise through the display of advertising cards, which require promoters to pay in SOL. 18% of the SOL token supply is issued to content creators over time. The network plans to use IPFS for file hosting and user operated nodes in later stages to further decentralize the infrastructure.

Pros:
Content shown as cards.
SOL content rewards.
Content promotion model based with SOL tokens.

Cons:
No ability to follow users.
Content reward distribution is centralized.
Content sorting algorithm cannot be customized or changed, all recommended sort.

PROPS / YouNow [www.propsproject.com]:

YouNow aims to enable users to share livestreaming video in a many to many structure, and earn PROPS, an Ethereum ERC20 token, when they create content. Users can participate in many to many broadcasts with low latency, as the network uses a set of media servers to relay the stream to users and between each other. Users are able to create virtual environments for sharing videos, with spaces, groups, rooms and stages for separation between public and private sharing.

The amount of Props earned by creators is determined by the likes and watch time of their videos. The platform uses an additional Coin token to represent fiat purchases and allow mainstream users to make in app purchases of virtual goods. The proceeds from virtual good sales and tipping fees are used to buy PROPS from the market to reward users. Additional PROPS are distributed by the foundation to application developers to incentivise adoption and reward engagement.

Advertising network are facilitated by the PROPS ecosystem, as platforms with an advertising business model can easily distribute PROPS to their users wallets, using the proceeds of their fiat income streams. Users are incentivised to hold PROPS to access premium content, have increased vote weighting, and promote their content to other users on the network by paying their application.

Application developers are able to earn partner rewards when they stake PROPS, in proportion to the amount that they stake, paid by the foundation. The stake acts as a bond against malicious actions taken to manipulate the reward distribution system, and aligns economic interests between developers and users that earn PROPS.

Pros:
Multi-party video chat
Low video distribution
Content rewards
Flexible monetization models depending on application
Support from PROPS with developer allocations to fund application rewards.
Partner rewards for staking PROPS

Cons:
Centralized reward distribution
Content hosting off-chain

Memo [memo.cash]:

Memo.cash is a Bitcoin Cash based microblogging platform, that enables users to share short posts and links to images with their followers and the public network. The interface reads from the Bitcoin Cash blockchain, and facilitate tips between users when audience members like content. Each post requires a small transaction fee in BCH, which is paid to miners. Users can be followed to place their memos in the viewers dashboard

All posts use on-chain bitcoin cash transactions, which store post data in the OP_RETURN field for immutable and censorship resistant posting. Due to the limitations of the Bitcoin Cash protocol, posts can only be a maximum length of 217 characters.

The network shows an indicator of trust on users, based on the percentage of the people you follow that also follow the creator. Users can create discussion topics that facilitate posts in a thread, and can be followed by users to continually stay up to date. Tags can be used to sort posts and search for posts by relevant topics.

Posts can be sorted by the amount of likes and tip totals they have received in a given time period, and ranked according to the ratio of time since they were made to the likes they received.

Pros:
Posts earn tips from users each time they are liked.
Immutable posting on BCH blockchain.
Variety of sorting options and discovery tools.
Memo protocol is flexible, and can be utilized by other BCH applications.
Automatically embeds images and videos from links

Cons:
Requires BCH to create posts.
All images must be externally hosted.

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