



# White Paper

Algorand Build-A-Bull · November 2023

## The Algorand Solution for your business



GITHUB

<https://github.com/acgodson/mortystack>



DOCUMENTATION

<https://docs.mortystack.xyz/>



DEMO

<https://mortystack.xyz/>

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## Whitepaper

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# 01. Introduction

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## 01

Judge is an 18-year-old Nigerian who owns a budding clothing brand and is also a fan of several online products he feels would generally make his life easier. The odd thing happens to be that Judge can't get any of these products because his country places a limit on his debit card spending. Facebook ads to sell his brand. All this pain is because the central bank of his country is trying to conserve dollar reserves to stop the country's FX crisis from worsening.

Apparently, there are many 'Judges' and I happen to be one of them, along with 40 million others. We are set to reach a whopping record of 140 million, which is why we have created MortyStack to help our fellow "dopples."

He has a hard time shopping from international stores, paying for his online courses and streaming services, and even getting

# Introduction

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Judge has to open a "domiciliary account" since virtual card options have been shutting down in their numbers. Why a "domiciliary account"? because he will need a dollar-denominated card linked to this account for all his international transactions.

from his government-controlled banks. He has knowledge of blockchain, which he uses to create a disruptive payment model known as MortyStack.

With this model, he hopes to bring an innovative solution to over 140 million youth in Nigeria as well as Africa. He understands the value of his product and the fact that it could turn into a worldwide sensation like Afrobeats.

But the nightmare he faces is that he needs a referee (a premium customer), a minimum opening balance, and the high maintenance fee that comes with it.

Judge is very high on privacy and likes accountability, which he would eventually not get

## Problem Statement:



*"To build a cross-border payment model with a low barrier for millions of Africans to meet their needs and grow their businesses."*



Many Nigerian banks are believed to consistently provide subpar customer satisfaction, with complaints from customers ranging from unauthorized deductions and unreported fees to significant operational issues.

## Objectives

*"MortyStack offers the easiest way for African businesses to adopt the Algorand blockchain."*

- Providing a lower charge rate for Algo tokens (low fees).
- Merchants can set up instant shops without a crypto wallet.
- Beginner-friendly dashboard for non-technical users.
- A simplified plugin for e-commerce businesses and merchants.
- Offering a fluid interface with easy navigation for newbies.
- MortyStack indulges both consumers and vendors into making faster deals.
- Cross-border transaction with no barrier.

## 02. Overview: Simplifying Tokenized Payment model

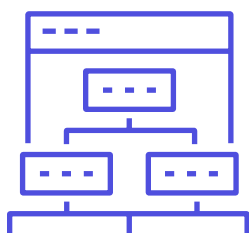
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Morty stack simplifies tokenized payment for web apps, bundling Algorand tools and logic into a one-click button, and a stand-alone dashboard for low-code integrations.

*"Whether you're a developer or business owner, our features cater to all."*

- Point of Sale Checkout
- Invoice Links
- Instant Shops with Integrations
- Value tokens (receipts, etc.)



## 03. Market Reach

Businesses and individuals interested in efficient, secure, and transparent cross-border transactions.



**326,000,000**  
adults in Africa,  
or 80% of the  
continent's adult  
population, do not  
have bank accounts.

Unbanked population in Africa: 66% of the adult population (aged 20–79 years) accounts for 348 million, based on data collected by Statista.<sup>2</sup>

Reasons for the large number of people being unbanked: financial barriers, desire for privacy, distrust in the fiat system, and a high maintenance fee for bank accounts<sup>4</sup>. ([www.taxoutreach.org](http://www.taxoutreach.org))

Traditional African banks' shortcomings have thrust neobanks into the spotlight, with projections indicating a staggering 4.49 million users by 2027. This underscores a significant untapped market within the unbanked population<sup>3</sup>. ([Neobanking – Africa | Statista Market Forecast](#))

MortyStack will expand its reach from sub-Saharan countries such as Nigeria, Ghana, and Cameroon to other African countries such as Ghana, Ethiopia, and Tanzania, and then to Eurasian regions.

The platform is slated to attract about 140 million users in Sub-Saharan Africa and 300 million users worldwide.

## MARKET REACH

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**03**

## Use Cases:

Online shopping in regions like Sub-Saharan Africa, Asia, and the Eurasian region.

For fast food and restaurant payment services, farms, and subscription services online.

## Strategic Partnerships:

MortyStack has partnered with Highfeast Catering Service, a popular outdoor catering service in Southeast Nigeria, and Neurod Studio.

The partnership leverages Highfeast's vast customer base to facilitate easier and faster payments for affiliated businesses and customers.

## Potential user groups:

- Content creators,
- Freelancers,
- Subscription services,
- Online and physical shops,
- Farmers and
- Students



## 04. Competitors: and Competitive Advantage

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### COMPETITORS:

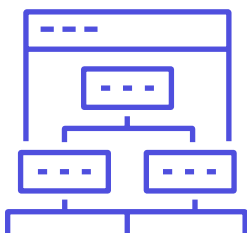
Coinbase Commerce, BTCpay, BitPay, Blockonomics, Spectrocoin, NOWpayments, Binance Pay, Ivorypay, and CoinGate.

### COMPETITIVE ADVANTAGE:

*"A disruptive token management smart contracts that prevents double debit/chargebacks, attests for pending offline transaction and opens a cross chain communication layer."*

**Mortystack is delivering a fraud-proof system.**

- Merchants can onboard without a crypto wallet.
- Beginner-friendly dashboard for non-technical users.
- A simplified plugin/React Library for developers and businesses to integrate.
- Cross-border and cross chain transactions.
- Low Transaction Fees and Speedy confirmations



## Future Outlook:

In terms of the future, MortyStack welcomes cooperation with international players to aggregate different payment methods for merchants and end users.



MortyStack, on the other hand, sees itself as a payment infrastructure similar to Visa or MasterCard, with an emphasis on compliance and licensing in multiple jurisdictions to meet standards

## 05. Why invest in Africa?

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*"Africa the cradle of mankind and the future civilization"*

Having a significant amount of team members from the continent. Sufficient to claim Our payment model is uniquely Appropriate for the African market, and for the following reasons more so:

- Most foreign payment systems appear to lack cultural humility when it comes addressing poverty in Sub-Saharan Africa and what businesses in Africa needs to survive.
- We believe the world's poorest should be given opportunities and not inevitably bad loans.
- Cryptocurrency adoption in Africa has been impressive.
- Social equity in finance for the underbanked in Africa and similar developing regions in the world: Being able to access goods and services should be a fair share of human dignity.
- Sub-Saharan Africa boasts the fastest-growing smartphone market in the world, with mobile phone adoption in Africa waxing strong. Sub-Saharan Africa has 747 million SIM cards, making up 75% of the continent's population and 6.6% of global smartphone sales.<sup>5</sup>

## WHY INVEST IN AFRICA?

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# 05

## How Mortystack will help farmers in Sub-Saharan Africa?

MortyStack presents a wider reach for farmers who wish to engage in international trade or global agricultural exports. This will help bridge exploitative intermediaries and ensure the farmer gets their due benevolence. Increasing agricultural productivity across Sub-Saharan Africa is one of the most important problems this century – Our World in Data

40% of people in Sub-Saharan Africa live on less than \$1.90 a day<sup>1</sup>, which is still a very high percentage of poverty. This is mainly explained by the fact that over half of all jobs are in agriculture.

Therefore, the vast majority of the 82% of people living in extreme poverty are farmers. Given that farmers are mostly product producers and consumers; this reveals the trade barriers that they face and how they are unable to afford expenses of a traditional bank.

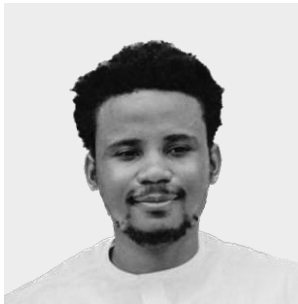
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# Management Team Morty

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Full Stack Developer,  
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Radiographer, Blockchain and  
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Algorand NFT Space)



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