DLIKE

An Informative Face Of Internet

Share What You like – Get Rewarded If Community Likes

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Abstract

Dlike is a blockchain based dapp (decentralized application) built on top of steem blockchain which offers sharing of content on the blockchain and rewarding its contributors in the form of STEEM cryptocurrency and Dlike tokens. With an earning modal for users, entire focus of Dlike is to build social interaction among community members to keep each other updated through link sharing with latest happening in the world and on top of that we are building a token based economy for the participating community to get rewarded for their efforts to develop a real informative face of internet.

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1. Introduction

1.1   <u>Internet The Source of Information</u>

Most valuable aspect of studying and learning is the source of information which back up your study or offer different interpretations of your study area. Primarily you need to be aware of where to look for information, how to access it and how to use it. You must also be able to scrutinize your sources to check that they are relevant and of a suitable nature to be included within your work.

It is important to understand that all information will have a certain degree of validity or otherwise. A document can be easily forged or altered, especially on the internet where anybody can publish anything. It is therefore necessary to use judgment when deciding which documents to use in the context of your study.

From many aspects the internet can be the most important source of information in modern age. Especially when it comes to technology or current affairs internet is considered best option because of following reasons

1. You can access the information you want, when you want
2. You can access the information from anywhere that has an internet connection
3. As documents (books, journals, articles etc.) are held electronically, numerous people can be reading the same document at the same time.

Recent studies reveal that most of the young generation depends on internet as information source as compared to traditional ways of information like TV, newspaper or personal contacts.

1.2   <u>Internet - An Earning Source</u>

Apart from being a source of information, it has rapidly become a genuine source of income for many of the users. Though there are many available options as source of earnings but one way which has definitely made things to work around for users is the writing. If you are a skilled and passionate writer then you have good opportunities to earn reasonably well on internet.

Study reveals that user-generated content has created billions of dollars' worth of value for the shareholders of top social media sites like Reddit, Facebook, and Twitter. Reddit the most used sharing platform as source of information for users, revealed that if it starts to reward its users for activities on platform like posting stories, adding comments or voting then its value could have easily increase many folds in terms of usage and earnings.

This is where Dlike comes into play by developing a blockchain based modal built around community with a cryptocurrency valued at its community who provide value to the platform. Of the key principles used to build Dlike, the most important is that everyone who contributes to a venture should receive pro-rata ownership, payment, or debt from the venture. This is the same principle that is applied to all startups as they allocate shares at founding and during subsequent funding rounds. The second principle is that all forms of capital are equally valuable. This means that those who contribute their time and attention toward producing and curating content for others are just as valuable as those who contribute with their money.

With this purposeful realignment of economic incentives has the potential to produce results for everyone involved that are more fair and inclusive than the social media and cryptocurrency platforms that have preceded it. This paper will explore the existing economic incentives and demonstrate how Dlike economy modal may result in better outcomes for contributors and participants.

After becoming an immediate source of income especially for young generation, numbers for usage of internet are dramatically increasing. But in this race one thing which is lacking is transparency and authority.

1.3   The Value Of Links On Internet

The internet would lose the vast majority of its value if all links among content were removed. It is the relationship among web pages that allows Google to identify the best apple pie recipe among the 16 million results. Without the links, the only information Google would have would be word frequency.

Links can take many forms and have adapted over time. Every time a user votes on content in a social network they add a connection between themselves and the content. This in turn links the consumer to the producer through the content. The more connections a network has, the more valuable the information becomes. It is the relative and intentional connectedness of information that gives it value.

A social network can maximize the value extracted from a set of content by maximizing the quantity and quality of connections. Curating content is expensive and time consuming, while near impossible for computers to perform in the absence of links. Dlike rewards users who are among the first to find and identify new content. By incentivizing curation, Dlike platform is able to use automated algorithms to extract the most valuable information from a massive amount of content.

2. Blockchain - Bridging The Gap

A blockchain, originally block chain, is a growing list of records, called blocks, which are linked using cryptography. Each block contains a cryptographic hash of the previous block, a timestamp, and transaction data (generally represented as a merkle tree root hash).

By design, a blockchain is resistant to modification of the data. It is "an open, distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way". For use as a distributed ledger, a blockchain is typically managed by a peer-to-peer network collectively adhering to a protocol for inter-node communication and validating new blocks. Once recorded, the data in any given block cannot be altered retroactively without alteration of all subsequent blocks, which requires consensus of the network majority. Although blockchain records are not unalterable, blockchains may be considered secure by design and exemplify a distributed computing system with high Byzantine fault tolerance. Decentralized consensus has therefore been claimed with a blockchain.

Blockchain was invented by a person using the name Satoshi Nakamoto in 2008 to serve as the public transaction ledger of the cryptocurrency bitcoin. The identity of Satoshi Nakamoto is unknown. The invention of the blockchain for bitcoin made it the first digital currency to solve the double-spending problem without the need of a trusted authority or central server. The bitcoin design has inspired other applications, and blockchains which are readable by the public are widely used by cryptocurrencies. Blockchain is considered a type of payment rail.

3. Steem Blockchain

Steem Blockchain (https://steem.com/) started as an incentivized, blockchain based, public content platform in July 2016. According to its white paper, the goal of the Steem token economy is to connect everyone's meaningful contribution within the community and to recognize the value it adds.

Steem's token model enables any content based community to link their value adding behavior to measurable contributions, thereby creating a well-managed distribution of the rewards pool. Different from PoW (ProofofWork) based blockchains where the token distributions are based on computing power competitions, Steem is designed for the participants to compete with the generation of valuable content and voting for its curation.

This unique token model has led to the creation of many community based applications built on top of the Steem blockchain system with self-sustainable token economics and abundant real user base while other blockchains like Ethereum have mainly game, gambling, or exchange apps with limited real users. According to Dapp.com, only 2% of Ethereum wallet owners are actual DApp users while 44.02% are real users on Steem.

Dlike is one of the many dapps built on top of steem blockchain mainly focusing proof of brain concept as an earning modal.

4. ICO Practices VS Product Based Tokens

Initial Coin Offering (ICO) has brought an innovative funding method for blockchain based projects, but these common ICO practices (see below) are "abnormal" in terms of how to setup the business initially and raise funding.

1. ICO projects write gazillion page long white papers in which most of the contents are fiction like and never tested theories. Most of them do not even have a working product, or any development activities in their open source repository, and the founding team seem to spend most of their time participating in conferences, meet-ups, and media coverage rather than focusing on their product/community building.
2. ICO projects set up huge teams with dozens of advisors and enumerate impractical partnerships (mostly with no contract-binding) to raise huge amounts of funds. This is like when a project that does not even has a working product, sets up a midsize of team and goes for IPO (Initial Public Offering) directly by skipping seed and series round fundings.
3. Most tokens have claimed themselves as "utility" tokens, but the initial token holders are mostly "investors" who seek future profits. These abnormalities in the ICO practices have pricked the bubble and brought the long lasting recession since 2018. According to the study by Satis Group, 78% of the ICOs are identified as scams, 7% have failed or gone dead. Cryptoglobe has reported that 86% of 1,375 live Ethereum DApps have zero users and 93% have zero transaction volume.

After taking this all into consideration, we'd like to address how we have prepared our project as a seed-stage for testing our token model, forming the early user base, and to create a ready for scale-up funding strategy, thus moving from virtualization to reality.

5. Community Driven Dapp

Normally there is a set pattern for working of startups which is as follow

1. A small team of two to three launches a minimum viable product.
2. Raise angel funding or join the startup accelerator batch.
3. Grow their early user base and improve their product/user experience.
4. Raise seed funding, expand their team from small to medium size and elaborate their PMF for the mass scale adoption.
5. Raise series A funding (and potentially series B funding), expand the team from medium to large size, start making profits and focus on scale.
6. Run IPO (Initial Public Offering) or be acquired by big company

The above discussed Mal-practiced ICO programs skip first 5 steps and directly jump into number 6. They hide behind big teams, white papers and road shows. As compared to this we followed the proper pattern and started slowly but surely with product launching first and then slowly building our team and token economy modal. On top of this, to ensure decentralization on Dlike platform we from the very

start made community heads for set jobs. All this is ensured by a team of experienced advisors and chain partners.

6. Dlike – Share What You Like

Dlike is built as an idea of information sharing just like top social media sharing websites reddit.com and pinterest.com. The main idea behind Dlike is the building of a platform where anyone can see latest useful information collected from entire globe. These information include every aspect of life ranging from political news, technology updates and inventions, food related discussions, cryptocurrency and blockchain updates, health tips, lifestyle or anything that is happening around the world.

In an effort to evolve as "informative face of internet" Dlike targets the successful modal of top social media sharing websites named Reddit. Reddit users vote 220 times per second and make 23 posts per second. Reddit is valued around $4 billion which means that each and every upvote and post is worth between $0.06 and $0.50, assuming the value of Reddit is consistent with the activity level of the past year. One could argue that most of the value of Reddit is the near-real-time discussions that have occurred within the past week, which dramatically increases the value of new activity. People go where people are today, not where people were last year.

6.1   Why On Blockchain?

While developing this platform we selected blockchain to ensure this platform is run and owned by its users. So every activity happening on the platform (website and mobile apps) will be duly rewarded in the form of STEEM and native Dlike tokens.

6.2   Solving Censorship Issue

Freedom of speech is the foundation of all other liberties and any infringement upon freedom of speech undermines the only peaceful means of reaching consensus: discussion. Without free discussion voters cannot be fully informed, and uninformed voters are a greater threat to society than losing the right to vote. Censorship is a means of stealing votes through limiting public discourse.

Being a decentralized platform run by its community members (moderators and curators) Dlike ensures that no single entity can be a deciding power for content curation. Another major aspect of solving the censorship issue is the blockchain where once a transaction (content) is made cannot be reversed or edited by anyone else other than the person having private keys.

6.3   Solving Quality Problem

In the run of this decentralization of platform, we have to ensure quality of content that is being shared on the platform with the help of moderators and curators. So a team of dedicated users is always having a duty to maintain self-check of the platform for ensuring highest standards of information being shared on the platform.

6.4   Initial Experience and Upgrades

Dlike was started in May 2018 as a basic sharing website followed by a beta version of android app to test the interest of users. In last 300 + days Dlike has faced many ups and lows and learnt many lessons of improving. Basically Dlike targets the young generation who love to share things rather than discussing and writing in old fashioned stories.

This experience gave birth to Dlike 2.0 which was a total revamp of what was initially launched. In the new version of Dlike, target has been quality of sharing on platform to ensure Dlike as "Informative Face Of Internet". In this journey of more than 10 months, Dlike was able to establish good ground of dedicated user base and reached 1000+ active users who re sharing things on regular basis.

7. Dlike Demographics

Since our launch till today, Dlike has seen a continuous growth pattern in term of user base as well as the contribution on the network.

1. Dlike has more than 1000 regular users doing their contribution on regular basis resulting in 70k+ page views each month.
2. Dlike has more than 100 sponsors who have shown their trust in the platform by delegating more than 90k STEEM POWER
3. Dlike has more than 1200 token holders as of today holding more than 40M Dlike Tokens
4. Dlike is among top 10 steem dapps as per its daily contributions and in top 25 among all 2.5K global blockchain based dapps

All these stats show the success of Dlike economy modal and the opportunity of growth it has in coming future.

8. Dlike Token

Once it comes to revenue generation, blockchain modal is becoming the most useful place for launching new websites (dapps) to ensure decentralization. In all the modals of ongoing social media sharing websites, revenue goes to companies while users who are the main stake of company never earn for their efforts. These blockchain based dapps have solved this issue of centralization by giving birth to token modal where users who own the token of the company becomes main player in decision making and ultimately the beneficiaries of the earnings from dapps.

Though this system of having shares in companies to generate revenue is old enough but birth of blockchain has given rise to transparency in the form of smart contracts. Dlike was entirely built with this modal in mind where users who do share, curate and moderate to ensure the running of the dapp must be the main beneficiaries of the revenue from the dapp. According to this modal we made all the search and came to result that STEEM blockchain is the perfect launching pad for DLIKE.

At the time when this whitepaper is being updated, STEEM blockchain is still in process of developing SMT (Smart Media Token) system and still its not sure when it will be ready to be used by dapps. So cover up the gap and ensure rewards for our users, we have decided to launch our token on ETH blockchain through ERC-20 Smart Contract. Once SMT will be ready, dlike will look to swap back the tokens to STEEM SMT.

8.1   Token Utility

Dlike tokens are utility tokens that various participants can hold or consume within the platform, and thus derive their entire value from Dlike Platform. Dlike tokens are not intended for speculation and do not represent company shares or any claim in the decision making of the company. DLIKE tokens are not securities and are thus not associated with future revenue streams or values other than derived from platform usage.

Main usage of DLIKE tokens are

1. Reward for Dlike users (content uploaders, moderators and curatoers)
2. Reward for Dlike sponsors (STEEM POWER Delegators)

8.2   Upgradeable Token Modal

As compared to any traditional token economy where most of the time token economy is pre-defined as modal of product does not exist, Dlike was able to launch its product first and then on the basis of the of our usage modal, we developed the token economy and made It flexible enough to adjust any possible changes. This refined token modal gives extra edge to platform for rewarding the contributors and ensuring a continuous growth of platform as per the changes needed. By combining an off-chain and on-

chain economy modal, Dlike will be able to adjust abusing attempts into the network and most importantly will be able to meet demands as the number of users grows in future.

9. Dlike Token Economy

As compared to traditional POW or POS tokens, Dlike follows its parent STEEM blockchain modal of "Proof Of Brain" with pre-defined fixed initial supply of 800M.

Initial token distribution plan

- Community Distribution 25% (200M)
- Token Airdrops 5% (40M)
- Steem Deelgations 15% (120M)
- Promotional Bounties 5% (40M)
- Team members (2 year vesting) 15% (120M)
- Marketing and operations 5% (40M)
- Reserve for future business development 10% (80M)
- Token sales via IEO (Initial Exchange Offering) 10% (80M)
- 2nd Round funding 10% (80M)
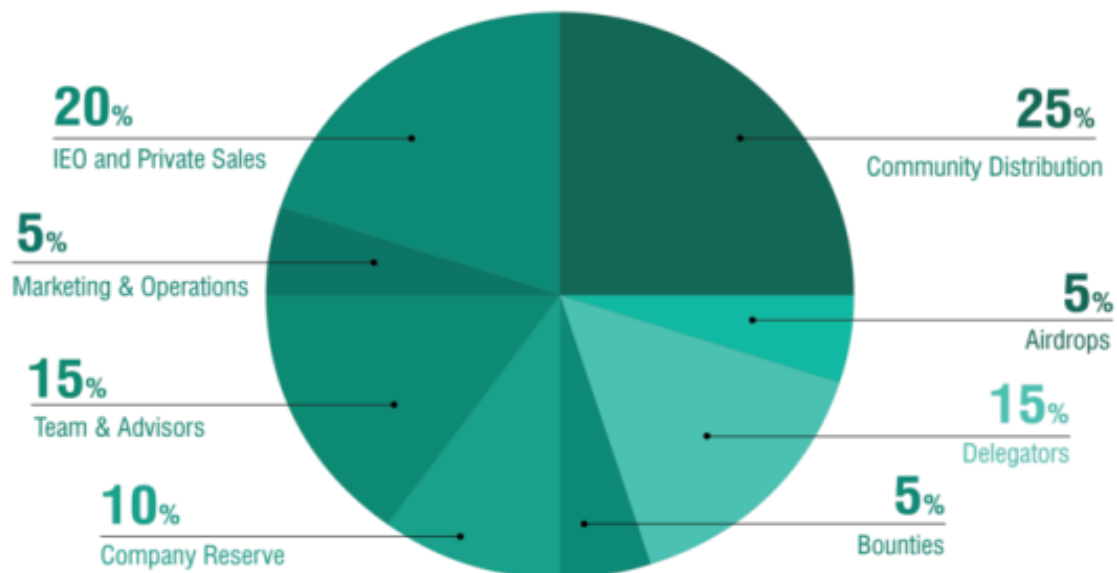
9.1   Proof Of Brain Reward System

With 20 hard forks STEEM has proved its value in the form of "Proof of Brain" blockchain. Following the great STEEM economy, Dlike has developed its token in same lines where users are rewarded for "proof of brain". Every user has to ensure proof of brain to find useful information and share with community. Similarly all the moderators and curators working as a team to ensure the quality of this shared content also ensure proof of brain to maintain high standard of platform.

9.2   Sponsor Rewards

In addition to Dlike token rewards for contributors, Dlike also upvotes quality posts with steem token. For this Dlike runs a sponsor program in which steem users can delegate their steem power to Dlike and get rewarded in the form of Dlike tokens as a compensation for their investments into the platform.

9.3   Dlike Loyalty Rewards

Dlike has built a loyalty program where every user has a score put of 10 which is updated daily on the basis of previous day dlike activity of users. On the basis of this loyalty score, Dlike decides which user gets how much percentage of STEEM upvotes on his posts. To ensure there is no breach of score and transparency of system prevails we have different measures in this score including reputation of user on steem blockchain, his number of followers, his total contribution done to Dlike platform on daily basis including posts and comments. With this unique score system, dlike is able to sustain large number of daily contributions. This system also helps to generate leverage on available Dlike delegations for upvotes.

10.   Dlike Team

Being a decentralized community based, dlike is bestowed to have a rich dedicated community which runs its operations with the help of community heads.

10.1   Founders, Advisors And Sponsors

Dlike is founded by an awesome idea guy named Abdul known as Azmausa. He has been with steem for few months once he came to conclusion of Dlike after seeing lack of ability to write long posts on steemit.com by most of the young generation on the blockchain at that time. To make things easy for this leg of youngsters, he derived this idea of sharing useful content to community. Still this idea passed many redefined version to ensure proof of brain prevails and basic ideology of STEEM ecosystem does not get hurt.

It was just matter of time when Dlike was blessed with some great advisors who helped Dlike to get reshaped into a real informative source of Internet. Some of the brilliant names include @lukestokes, @Hightouch and @tabris. Apart from advisors Dlike initial success came with sponsorship from

@freedom who has been a real believer of Dlike in its early stages and helped Dlike to gain initial success.

10.2 <u>Community Heads</u>

Dlike is built around its community and is driven by community where community members perform specific roles to ensure smooth working of platform. As a decentralized dapp, Dlike mainly have defined rules to run its operations.

We have a team of moderators and curators who ensure the quality of content on platform by reviewing all the contributions that are made on the platform. Unlike a company staff, these people have no fixed working hours or time table attached to them. Rather they are talented professionals who work on their own will to improve the performance of the platform.

Second leg of community heads are responsible for social media operations. These team members work in collaboration to promote Dlike and ensure the growth of platform. Dlike keeps adding new people into this team with the consent of other team members.

11. Roadmap

Dlike platform has a continuous development plan where we tend to improve our platform with every passing minute. Since our launch we have achieved a lot of success regarding our targets. In this regard we have a definite road map defined and working our best out to achieve all targets. Any change in the road map of Dlike platform will be available on Dlike website and mobile apps.

2018

1Q Planning Of Dlike Dapp On STEEM Blockchain

2Q Launch Of Dlike Website

3Q Launch Of Dlike Token Economy

4Q Beta Testing Of Dlike Android App

2019

1Q Create DLIKE token wallet and initiate token listing strategy

2Q Issue Dlike ERC20 tokens and list on Exchanges

3Q Launch Of Mobile Apps (Android + IOS)

4Q Launch Dlike Extensions and Extended Features

12. Disclaimer

This whitepaper is written to give general information about Dlike and is not meant to be exhaustive, comprehensive or authoritative. Dlike whitepaper may be amended from time to time without any prior notice. Dlike does not accept any liability in relation to the white paper, or any reliance on the white paper, and does not warrant the accuracy or completeness of the white paper. Any of the risk described below or risks related to immaterial materialization of Dlike platform (web and mobile apps) or commercial viability of Dlike platform being materially and adversely affected or destruction of Dlike tokens or termination of the development or operation of Dlike platform (website and apps).

1. Dlike has put best of its efforts for security regarding private keys and other data but still in case of any attacks or unseen reasons, Dlike may lose access to data or private keys or any such related material so we do not assure the success of security system in such bad case.
2. Dlike is a sharing platform where services are ensured with regular development and deployment of new functions and improving old website and apps functionality. However working of Dlike platform (web or apps) may fail, abandoned or be delayed for a number of reasons including lack of funding, lack of commercial success or prospects, or lack of use by advertisers, publishers, and/or users.
3. Blockchain being in its infancy, so tokens launching being a complex function, complete assurance of completion and proper functioning of Dlike tokens can not be given. However we ensure to put best of efforts for security enhancement and proper functioning of Dlike tokens through support.
4. Dlike tokens are dependent on STEEM blockchain and ETH blockchain. There may be a significant drop in prices of these networks which may hurt the commercial viability of Dlike platform to continue its services.
5. The Ethereum and STEEM blockchain are still in early stage of development and are not completely proven in their fool proof security measures. Any malfunction, flaws, breakdown or abandonment of the Ethereum and STEEM blockchain may have a material adverse effect on the Dlike tokens or Dlike Platform.
6. Being dependent on STEEM and Ethereum, Dlike may have to force changes to its working platform (website and apps) and Dlike tokens if any of the above or both undergo some basic or major protocol/algorithm changes on their blockchain.
7. Any token can be vulnerable with its private keys. All funds available in any wallet are only secure with keys so loss or destruction of such private keys may also be irreversible.
8. Blockchain transactions are always irreversible so any of the Dlike Tokens sent to some address wrongly or stolen cannot be recovered. Dlike platform will not be responsible for recovering of such tokens. Such losses could also affect value of Dlike tokens.
9. Cryptocurrencies are subject to regulatory scrutiny by government authorities and other regulatory bodies around the world, and the exchanges on which tokens are subject to trading could be adversely affected by one or more enquiries or actions.
10. The original version of this white paper is in English and translated versions may have inaccuracies or errors. The English version of the white paper shall take precedence over the

translated versions. Please refer to the English version of the white paper if you require any clarification.

11. There will be no cancellations of Dlike token purchases, and no refunds for completed purchases.

Conclusion

Dlike is not an idea but it's a working product where experiment has been done and results are obvious. Though there are many challenges as blockchain being in it very early age but Dlike is definitely designed to address challenges both in blockchain earning modal and combining social media industry into one platform.