

FreelancerCoin

**A Blockchain platform
designed exclusively for
freelancing**

ICO Whitepaper, v3.4
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EXECUTIVE SUMMARY

FreelancerCoin is an online freelancing platform that is built entirely on Ethereum and provides an innovative approach for freelancers and clients to safely and securely work together. Naturally, it allows for standard features that have been used in existing platforms, such as the posting of potential jobs by clients for freelancers to apply to, and the ability to set up smart contracts by which payments are made through our Initial Coin Offering (ICO) token. However, through the use of Blockchain and artificial intelligence (AI) technology, FreelanceCoin aims to achieve several objectives.

In addition to the creation of an extremely qualified pool of talented freelancers who are able to deliver exceptional results to their clients, we wish to transform the online freelancing industry as a whole. FreelancerCoin aims to improve the security and trust of the client-freelancer relationship through various mechanisms that will provide both parties with a fair and equal say in the end outcome of their contract.

We also offer clients the opportunity to allow our trusted staff members to manage their projects for them, making the outsourcing process far easier and less time-consuming. For freelancers who wish to seek out prospective clients, our deep-learning AI system will recommend a 'price' to charge for the project. While this option is not mandatory, it allows beginners to rapidly ascend towards charging fees which will allow them to get consistent and profitable work.

By accomplishing these objectives, we hope to simultaneously eradicate the existing issues that are common in the freelancing economy, while providing freelancers and clients with a much-needed solution to make the entire process far simpler and more reliable. In doing so, FreelancerCoin will become the definitive international freelance marketplace for freelancers, clients and stakeholders who wish to escape the power and restrictions held by well-known platforms.

In this white paper, we will examine the most pressing issues within the freelancing industry and discuss how FreelancerCoin effectively solves each and every one of those issues. Through highlighting our competitive advantages and our proposed roadmap, we hope that readers will have a better understanding of our goals. We will also provide extensive details regarding our ICO, raising money within various rounds, and the technologies upon which FreelancerCoin is built. Finally, we will share the future plans that will be in development for FreelancerCoin if we can successfully raise funds.

OUR MISSION

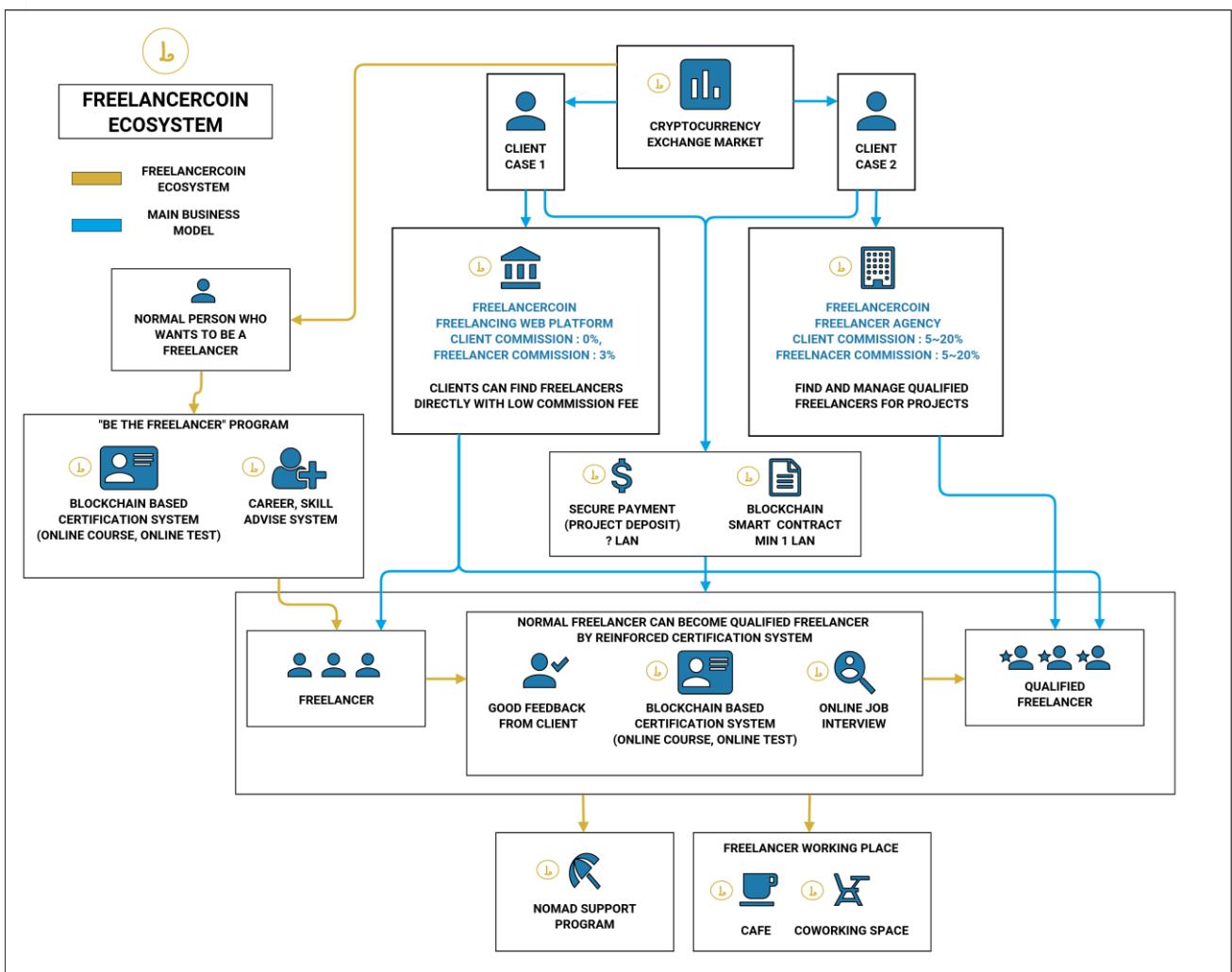
“ You can think of freelancing as volatile and risky, or as flexible and opportunity-rich. Doesn't having multiple sources of income and multiple moneymaking skills sound less risky than putting all your eggs in one employer's basket? Freelancing lets you shift gears when the world does **”**

– Sara Horowitz, author of “The Freelancer's Bible”

As freelancers who have decades of combined experience in the field, we have enough skin in the game to understand where the freelancing industry needs positive disruption. As such, we aim to be the most secure, reliable and trusted freelancing community on the Internet for both freelancers and clients. FreelancerCoin employs technologies like Blockchain to create an autonomous and decentralized marketplace whereby transparency, sustainability and reliability are actively promoted and encouraged. It is worth noting that BlockLancer and Coinlancer are our primary competitors in the space of cryptocurrency-based freelancing platforms, along with popular freelancing platforms like Upwork and Freelancer that use regular currencies and a centralized mode of operation. However, our platform aims to amplify all of the positive aspects seen within major freelancing platforms while eliminating all of their downfalls and adding some brand-new features. So long as clients and freelancers hold our token (through purchase of our ICO), registration for full-feature access comes at absolutely no cost to the end user.

We want to give people the opportunity to escape from a restrictive and unfulfilling office life. Freelancing affords a level of flexibility and freedom that is unprecedented by modern standards. After all, the ability to freely set your own rate, dictate your schedule and work wherever you want is a luxury that many people take for granted. With that being said, freelancers and clients are looking for platforms which will allow them to experience the freedom and flexibility they desire. We believe that using Blockchain technology in combination with a deep-learning AI system will be the best way to allow both parties to get exactly what they want out of freelancing. Our platform will be both effortless and reliable to use, unlike many others which add unnecessary restrictions and involve high levels of control by authority figures. Anybody without prior understanding of Blockchain and/or Ethereum should be able to successfully understand our platform and effortlessly use it with no difficulties whatsoever.

FREELANCERCOIN ECOSYSTEM



INDUSTRY PROBLEMS WE SOLVE

The freelancing market is growing at an unprecedented rate all around the world. Just in the United States alone, the total number of freelance workers is approximately 53 million people, who contribute a grand total of \$715 billion to the economy¹. Other countries are experiencing both a rapid growth in the demand for freelancers, along with the number of traditional “9-5” workers who see freelancing as a lucrative alternative to their primary careers.

One of the main reasons for this sudden “boom” in freelancing is the creation of online platforms like Upwork and Freelancer.com that provide freelancers with the convenience of working entirely from home. These platforms provide a place for clients to post the projects they need completed and set a budget, while also allowing freelancers to apply for these jobs and compete with other bids to successfully land the project. There are a few platforms which have monopoly-level status in the freelancing industry, meaning that they receive the majority of the traffic (and revenue) from both freelancers and clients who work online. As a result, many people feel that these are their only available options for freelancing, whether they like it or not.

However, it is entirely possible for aspiring freelancers and busy clients to succeed without having to rely on a single website. According to recently published statistics, 25% of freelancers are able to find work within 24 hours and 50% say they can find work within 72 hours using nothing more than online networking and social media². One of the primary reasons why freelancers choose to opt out from using popular freelancing platforms is the risk that exists with using them. Their accounts are completely at the mercy of powerful authorities who can make the decision, justly or unjustly, to delete their profiles and freeze any money they have rightfully earned from the successful completion of client projects.

As a result, a freelancer who has complete reliance on such a platform for their source of income is now in a situation of financial jeopardy. Having experienced this ourselves, and been in contact with many freelancers who were unfortunate victims in these types of situations, we wanted to create an online freelancing platform that solves every existing problem within the current, centralized platforms that are used by both freelancers and clients.

In the next section, we will present various market problems and industry disadvantages that are rampant within the freelancing community as a whole. For each problem, we will demonstrate how FreelancerCoin effectively solves each problem and ensures they will not arise while we are in operation.

1. <http://freelancersunion.org/53million>

2. <https://www.thebalance.com/freelance-worker-statistics-3514732>

INDUSTRY PROBLEMS WE SOLVE

SUMMARY

PROBLEM	SOLUTION
 clients & project owners have trouble finding reliable and qualified freelancers to work with	 A blockchain platform that protects both freelancers and clients
 Identity theft of both client and freelancer accounts	 A blockchain certification system that verifies and validates both freelancers and clients
 Managing multiple freelancers for large-scale projects, along with difficulties associated with finding a reliable freelancer agency	 A done-for-you freelancer agency system that manages the successful completion of projects for clients
 Using popular freelancer platforms can be difficult for both freelancers and clients, requiring an unnecessary learning curve in order to efficiently and effectively use the platform	 A robust, easy-to-use freelancing platform based on optimal user interface (UI) design and proven user experience (UX) practices
 Disputes between clients and freelancers often lead to unfair resolutions for either party	 Secure payments + voting system to fairly solve disputes
 Both clients and freelancers are unsure of the 'right' price to charge for certain projects	 Our deep-learning AI system recommends prices for freelancers to charge to clients, and qualified freelancers for clients to work with
 Unreasonably high transaction fees are charged to the client and freelancer in order to help a freelancing platform profit for being the 'middle man' between both parties	 Fair and reasonable transaction fees that allow freelancers to keep the profits gained for their hard work

INDUSTRY PROBLEMS WE SOLVE

PROBLEM: Clients & project owners have trouble finding reliable and qualified freelancers to work with

According to various studies done in the Information Technology (IT) field, two of the most common reasons cited for project failure are an inability to meet deadlines, and being unable to meet pre-established standards of quality for a given project³. Unfortunately, these same complaints are frequently made by clients who have been unsuccessful in hiring reliable freelancers. Even if a freelancer appears to be the picture-perfect candidate with glowing 5-star reviews all over their page, there are no guarantees for the client.

The freelancer may fail to meet deadlines and be conveniently absent when you try to contact them. They may overcharge you on budget (or billable hours) for the project, while failing to meet the quality standards you have clearly laid out for them. The likelihood of risk doesn't go away if one opts for a freelancer who offers their services at cheaper prices. No matter the problem posed by the freelancer, the client gives up control when they hand over an important, time-sensitive project to a freelancer.

SOLUTION: A Blockchain platform that protects both freelancers and clients

FreelancerCoin is an Ethereum-based freelancing platform that is powered by Blockchain technology. It works on an escrow system that is specifically designed to employ regular checks and balances in the system, alongside our digital signature technology for identity authentication and protection. In doing so, we will be able to protect and secure information related to freelancers, clients, projects, and the results of said projects. This will ensure that when a client sees a freelancer, they can have the peace of mind in knowing that they are viewing the profile of a real human being with genuine reviews (whether good or bad) from previous clients. Likewise, a freelancer can see the reviews that clients have gotten from previous freelancers and know that they aren't working with someone who has a fake identity.

One of the checks and balances employed by FreelancerCoin is the systematic elimination of suspicious reviews that are clearly fake and meant to artificially boost or lower one's rating. Although we have found that the 5-star rating system used by freelancing platforms is the best option for evaluating the overall performance of a client or freelancer, we also realize that this system can be easily abused. Clients can leave unfair reviews, and freelancers are able to do the same to clients they disliked working with. To fix this, our system will detect these types of reviews while having our team work around the clock to detect them ourselves. Moreover, both clients and freelancers will have the ability to flag reviews and submit them to the FreelancerCoin team. Finally, FreelancerCoin's Blockchain-based review system will prevent people from unfairly changing their reviews once they have been posted.

Clients and freelancers will be able to write reviews for one another, while having the opportunity to verify the accuracy of the reviews given to one another. Of course, we will allow both parties the opportunity to dispute the reviews if they feel they are unfair and inaccurate.

3. http://www.it-cortex.com/Stat_Failure_Cause.htm

INDUSTRY PROBLEMS WE SOLVE

PROBLEM: Identity theft of both client and freelancer accounts

It is estimated that roughly 15 million Americans become the victims of online identity theft every year⁴. While it is difficult to deduce how many of those individuals were freelancers, it is not unreasonable to assume that many of them have experienced an incident involving identity theft at some point in their careers. Indeed, a quick Google search will reveal multiple horror stories of impersonators who assumed the identity of freelancers with online profiles, charged exorbitant rates and delivered sub-par work. It only takes a few (if not just one) of these incidents to completely destroy a freelancer's reputation and prevent them from consistently getting well-paid work in the future.

While there are fewer documented cases of this happening to clients who hire freelancers, it is certainly within the realm of possibility. Although many of the popular freelancing platforms in existence take various precautionary measures to verify the identity of people using their services, they are not 100% reliable.

SOLUTION: A Blockchain certification system that verifies and validates both freelancers and clients

A freelancer is able to register their own profile, add their own portfolio and provide additional certifications to demonstrate that they are qualified to work as someone who will reliably submit high-quality projects on time. Due to the fact that freelancers will be using our Blockchain platform and our Ethereum-based network, the possibility of identity theft is non-existent on FreelancerCoin. Unique addresses and usernames are assigned to each freelancer, preventing issues regarding authenticity and verification of one's identity. These same protections are also afforded to clients as well.

For freelancers who are inclined to provide an additional means of verifying their certifications, the FreelancerCoin team will provide their own certification system that freelancers can use to demonstrate their skills and knowledge. Through various tests and online interviews, freelancers will be able to prove that their abilities are based on the best and latest practices associated with their particular skillset. Furthermore, since this additional feature is being provided by the Blockchain system, freelancers will not lose this online certification. In the near future, we will be releasing full-feature online courses that will allow beginner-level freelancers to develop the skills they need in order to validate the value provided by our custom-made certifications.

4. <http://www.elitepersonalfinance.com/freelancers-identity-theft-guide/>

INDUSTRY PROBLEMS WE SOLVE

PROBLEM: Managing multiple freelancers for large-scale projects, along with difficulties associated with finding a reliable freelancer agency

When clients have big-budget projects that require the co-ordination of several freelancers at once and must adhere to strict deadlines, there are great risks associated with hiring online workers who each have their unique time zones, personal working styles and individual personalities. In the field of project management, successful unity of team members via frequent communication and agreed-upon timelines still proves to be one of the most commonly faced challenges amongst project managers. As 57% of projects fail due to 'breakdown in communications', clients find that it is not worthwhile to start projects which involve more than one freelancer⁵. While some may overcome this problem by hiring a 'jack-of-all-trades' freelancer who can perform every single aspect of the project, they often miss out on hiring qualified freelancers who specialize in one particular skill and can deliver phenomenal results.

Other clients may overcome this problem by hiring a freelancer agency instead, but often times they are still faced with the pressure of managing and communicating with the agency. It is possible that the agency themselves end up being as unreliable, if not moreso, than a single freelancer. Thus, finding a good freelancer agency can be as difficult as finding a qualified and reliable freelancer.

SOLUTION: A done-for-you freelancer agency system that manages the successful completion of projects for clients

FreelancerCoin offers clients the unique opportunity to have the management of their projects taken over by our staff. This is done by relying upon trusted freelancers who have gone through our certification process, who will receive invites from our team to join large-sized projects we are currently managing. The client (i.e. the project owner) will be able to see which freelancers are joining the project, along with the total cost that the project will entail. As we take the time to verify the trustworthiness and dependability of the freelancers assigned to the project, clients no longer have to worry about the quality of the project output.

While there is a higher commission fee that is associated with this option (5-20%, depending on the length, size and complexity of the project), it gives our trusted staff members the opportunity to fully invest themselves in the completion of your project. In doing so, we can provide an additional outsourcing service to clients so that they do not have to worry about handling the day-to-day operations that take up significant time and resources. Clients can expect highquality project outputs from qualified freelancers.

5. <https://www.teamgantt.com/blog/seven-shocking-project-management-statistics-and-lessons-we-should-learn/>

INDUSTRY PROBLEMS WE SOLVE (1/2)

PROBLEM: Using popular freelancer platforms can be difficult for both freelancers and clients, requiring an unnecessary learning curve in order to efficiently and effectively use the platform

One of the key tenets that define any successful online freelancing platform is an optimized website design built for the purpose of enhancing user experience. In fact, a report from the Society of Digital Agencies (Soda) reveals that 77% of agencies cite poor website experience as the #1 problem faced by their clients⁶. Clients don't want to use a freelance platform in which it is difficult for them to create an account, post a job, hire a freelancer and release payment when work is done to their satisfaction. Likewise, freelancers don't want to use a freelance platform where it is difficult and time-consuming to create an account, get verified by the platform, submit a job proposal and interact with the client.

While we believe that the major freelancing platforms do a relatively good job of simplifying the freelancing process for both freelancers and clients, we have noticed that there are some improvements which can be made to facilitate efficient and reliable use of their platforms. FreelancerCoin took some of the best practices seen in these platforms, and integrated them with our vision of a truly effective online freelancing platform that is accessible for all parties involved.

SOLUTION: A robust, easy-to-use freelancing platform based on optimal user interface (UI) design and proven user experience (UX) practices

The screenshot shows the FreelancerCoin website interface. At the top, there's a navigation bar with links for HOME, PROJECT, CANDIDATE, FREELANCERS, OUR CLIENTS, AGENT, REGISTRATION, CONTACT, and a language selector (EN). On the far right, there's a 'Login' button and a call-to-action 'Check freelancer's dashboard'. The main content area has a search bar and a 'Sort by' dropdown. On the left, there's a 'SEARCH' sidebar with fields for 'I'm looking for a ...' (Project, Location, Industry / Role), and a 'Search' button. Below that is a 'FILTER RESULTS' section with a 'By Region' dropdown showing options for Asia (1234) and Africa (5678). The main content area displays search results for 'CANDIDATES FOR: SR QUALITY ENGINEER(23 RESULTS)'. It shows two candidate profiles for 'Francisco Da Silva' (Web Developer at Highest Dreams Inc). Each profile includes a photo, name, title, location (San Francisco, California), nationality (Portuguese), years of experience (7), degree (MBA), cost (10 FREELANCERCOIN / HOUR), gender (Male), and work permit (General Work Permit). There are 'More Info' and 'Contact candidate' buttons next to each profile. The overall design is clean and modern, with a blue and white color scheme.

6. <https://blog.hubspot.com/marketing/compelling-stats-website-design-optimization-list>

INDUSTRY PROBLEMS WE SOLVE (2/2)

SOLUTION: A robust, easy-to-use freelancing platform based on optimal user interface (UI) design and proven user experience (UX) practices

FreelancerCoin's freelancing platform is based on three main factors: Ease of use, effectiveness and reliability. We have tested and proven processes in place for each feature that freelancers and clients commonly use as a part of conducting business with one another. Here is a brief outline of some of the processes we have put in place: 6 <https://blog.hubspot.com/marketing/compelling-stats-website-design-optimization-list>.

REGISTRATION: Clients and freelancers will be able to easily create a profile for themselves and have it quickly verified. No prior knowledge of Ethereum, Blockchain or cryptocurrency will be required to do this. Users can input information such as their name, profile picture, a descriptive biography, skillset, certifications, education, portfolio pieces, and far more. Registration will take place on a one-page form that clearly outlines what information needs to be provided, and the verification process that users can expect to go through. Additionally, users can see their status in real-time to see how far along they are in the verification process.

PROFILE VIEWING: All users (whether a client or a freelancer) will be able to have their profiles publicly accessed by other users on the platform. The registration process previously mentioned will allow users to use a "what you see is what you get" editor, whereby the edits they make will match the visual profile appearance that will be seen by other users.

JOB CREATION: Clients will be able to easily create a project with a simple one-page form. You can attach relevant files, tag the relevant skill categories you are seeking out, write a detailed description of the job that needs to be done, add a captivating title, include your ideal deadline (which can be changed later), set your price, and you are done! Once your job is posted, you can either wait for trustworthy freelancers to apply for your job, search for a qualified freelancer yourself, or you can follow our AI-generated recommendations for freelancers who are best suited to complete your job. You can track the status of your job in real-time, getting an email notification every time you receive a new bid for your job. Freelancers will see every single detail you have provided in clear view, allowing them to clearly understand if they are suited to apply for the job or not. While job offers can be subject to deletion at the client's discretion, contracts cannot be deleted in our system.

FINDING & APPLYING FOR JOBS: Freelancers can use our search system to locate and filter jobs that are based on their search queries and/or the skill categories that best suit their capabilities. If they click on a project, they will be able to see all of the details that clients posted in the "JOB CREATION" process. Additionally, they will be able to see the total number of bids placed on the project and the average bid number. In case they are unsure of the reputation of a client, they will be able to see their 5-star rating and their record of settling disputes. Likewise, clients will be able to see this reputation-based information about the freelancers who apply to their jobs.

24/7 SUPPORT: Users who are experiencing problems will be able to communicate with our team via live chat, or send a ticket to our client support system for additional assistance.

FAIR WARNING POLICY: To avoid unfairly suspending or terminating accounts, and thereby denying access to our platform, we will provide warnings in advance and clearly state why someone is receiving a warning. We realize that users may unintentionally violate our policies, which is why they deserve the chance to acknowledge what they have done and resolve to avoid making certain errors in the future. Users who continue to ignore our warnings and abuse the platform will have their accounts flagged, and a decision will be made between FreelancerCoin's staff and qualified community members to decide how a flagged account should best be handled.

INDUSTRY PROBLEMS WE SOLVE (1/2)

PROBLEM: Disputes between clients and freelancers often lead to unfair resolutions for either party

On any freelancing platform, the issues of delayed project completion (or failure to meet project quality standards) experienced by clients, along with the issues of delayed payments and nonpayment experienced by freelancers, are extremely prevalent. Due to the fact that the platform itself acts as the mediator and the final decision-maker in any dispute process, both the client and freelancer have very little control over payments. They are subject to the subjective judgment and opinions of centralized monopolies (i.e. the freelancing platform itself), leading to losses in money that can be unfair to either the client or the freelancer.

SOLUTION: Secure payments + voting system to fairly solve disputes

FreelancerCoin's Ethereum-based platform uses a secure payment system to address all of the issues mentioned above. Specifically, our completely decentralized system uses multi-signature escrow contracts (i.e. 'smart contracts' that are secure and customizable, and are based on Blockchain technology) to ensure that funds are secured for all parties involved. This will prevent any malicious hackers from changing the integrity of the contract, or the information outlined within the contract. In doing so, both the freelancer and the client will be able to establish trust and uphold each other to the terms they agreed upon. Contacts will be very clearly written to avoid multiple interpretations of vague concepts that may be unclear to anyone who reads them. It should be noted that these contracts will also contain the specific procedure(s) by which any disputes will be resolved.

Once a client selects a particular freelancer amongst the series of bids received for their job, the freelancer and the client can use our in-app messaging system to further discuss the conditions of the contract and the salary paid for the project. The client will create the contract upon which both the freelancer and the client agree to the contract's terms. When a mutual agreement is reached, the "smart contract" is secured and the funds are held in escrow. Additionally, a 3% platform fee will be placed in our system.

The contract fees are held until the client sees that all of the contract's obligations have been sufficiently met to their standards (or when milestones are completed). After the project/milestone is successfully completed, all of the funds are unlocked and released from escrow to the freelancer. This allows our platform to secure the best interests of both the client and the freelancer, while guaranteeing payment to the freelancer. FreelancerCoin will hold the 3% platform fee in the form of its digital tokens (i.e. 'FreelancerCoin'). However, if a freelancer misses deadlines or abandons a contract, the client has the choice to end the contract and withdraw the funds placed in escrow.

INDUSTRY PROBLEMS WE SOLVE (2/2)

Our superior cryptocurrency system will ensure that freelancers are paid immediately, as soon as they have completed their work, while also allowing for fast and safe withdrawal of the funds towards their wallets. Freelancers will be able to track their earnings on their profile settings and see exactly how much they have earned from each project, with or without the 3% platform fee being taken into account. Likewise, clients can put funds into escrow without any unnecessary hassle or delay. We believe that reliable processing of transactions will be key towards making FreelancerCoin as user-friendly and trustworthy as possible for both clients and freelancers, and using the Ethereum network is what allows us to stand by this promise. That's why every user will be provided with their own unique crypto-wallet that they can use to track and manage their finances (i.e. you will not be able to link your old wallet).

Any disputes between freelancers and clients regarding the quality of work done (in other 12 words, whether the contract obligations were sufficiently met) will be resolved by a communitybased voting system that is comprised of individuals who meet 3 criteria: (1) They currently hold our tokens, (2) have used our platform as freelancers or clients for at least 6 months, and (3) have high rankings (multiple 5-star ratings, few to no disputes, etc.). The nature of the dispute will be presented to the community, along with work files submitted by the freelancer and perspectives told from both the client and the freelancer regarding the project in question. On the basis of a majority vote taking place over 24 hours, the party with the majority vote will be able to withdraw their payment.

Regardless of the outcome, Freelancercoin will keep the 3% platform fee deducted from the funds initially held in escrow. Additionally, people who voted for the majority option will gain additional tokens, whereas those who voted for the minority will have their tokens lost and evenly given to the majority voters. Outside of this, participation in voting is 100% voluntary and members are not compensated for choosing to vote.

From personal experience and extensive analysis of existing freelancing platforms, we believe that this is the best way to regulate disputes and consistently achieve fair outcomes without falling into the same trap of having centralized authorities deciding on the behalf of clients and freelancers. It also avoids the possibility of individuals unfairly abusing the voting system, which will also be overlooked by FreelancerCoin staff. People who consistently vote unfairly will be flagged by our system for further review, given a one-time warning before their participation in the next voting, and then removed from the voting community if they continue to violate rules and make unfair decisions.

INDUSTRY PROBLEMS WE SOLVE

PROBLEM: Both clients and freelancers are unsure of the 'right' price to charge for certain projects

The problem with pricing is two-fold: On the one hand, there are freelancers who may bid extremely low prices because they see other individuals doing the same. This perpetuates the negative perception that a freelancer can only successfully be hired for jobs if they do not raise their rates too high. In turn, clients will have skewed expectations of what prices they should be paying for the quality of work they want completed. Eventually, freelancers will end up having to work more hours in order to obtain a decent salary, and they will be unable to value their services properly.

On the other hand, it is also possible that a freelancer may bid extremely high, far beyond what their qualifications and skillset would justify. This can also skew the expectations of clients, leading them to opt out of working with freelancers because they are unwilling to pay unreasonable fees for the completion of their projects. Furthermore, they will not have the time to scroll through a database of tens of thousands of freelancers in order to pick the right one. Even with a robust search system that filters out freelancers on the basis of certain factors (skill categories, hourly rates charged, etc.), clients are often left at the mercy of having to select from the freelancers who apply to their jobs.

SOLUTION: Our deep-learning AI system recommends prices for freelancers to charge to clients, and qualified freelancers for clients to work with

FreelancerCoin is the first online freelancing platform to employ a deep-learning AI system that will allow freelancers to receive a recommended price. No other platform uses machine learning as a way to facilitate this process, providing us with a massive competitive edge. While experienced freelancers may already be familiar with prices that are fair to themselves and their clients, beginner-level freelancers do not have this luxury. It will allow freelancing newcomers to charge fair rates and avoid the trap of charging unreasonably low fees. This system will also factor in the standard rates used by various unions, standards and organizations in order to help decide on the prices that would be appropriate for select projects. If the freelancer chooses our recommended prices, it will give them the opportunity to successfully get a variety of projects to work on.

This same AI system will also recommend freelancers to clients and their projects on the basis of experience, skill and price. This will allow clients to save money and time in chasing after qualified freelancers who will be able to finish their projects before the assigned deadline while meeting quality standards. As machine learning is our specialty, we wanted to take the opportunity to put that knowledge to work and create a competitive freelancing platform.

INDUSTRY PROBLEMS WE SOLVE

PROBLEM: Unreasonably high transaction fees are charged to the client and freelancer in order to help a freelancing platform profit for being the 'middle man' between both parties

There was a major uproar in the freelancing community when Upwork recently revealed that it would be changing its policies regarding transaction fees. Initially, a flat 10% deduction was taken from the freelancer's earnings and distributed towards the platform itself. This fee was present regardless of the size or cost of the client's project. Their new change to their transaction fee structure works as follows: 20% of the freelancer's fees go towards Upwork for the first \$500 they earn with a single client, 10% for any earnings between \$500-\$9,999 with the same client, and 5% on any earnings of \$10,000 or higher with the same client.

While this option may be bearable for freelancers who work with clients that come back to them with repeat work, it is devastating for freelancers who regularly deal with one-off clients (i.e. those who only need them for a single project). The losses in earnings are significant, so much so that many freelancers rely less on Upwork for freelancing and some have left the platform entirely. Other well-known freelancing platforms may not have the same fee structure as Upwork, but unreasonable fee structures are one of the most common complaints that freelancers have about online marketplaces.

SOLUTION: Fair and reasonable transaction fees that allow freelancers to keep the profits gained for their hard work

FreelancerCoin charges a flat 3% transaction fee for work that is done between the client and the freelancer through our platform (and 0% for clients to use our platform). It holds for one-time projects and ongoing projects. Using low fees allow us to gain sufficient funds for maintaining and updating the FreelancerCoin platform with valuable improvements, while ensuring that freelancers are reliably getting paid what they deserve. Freelancers will be able to see exactly how much money is deducted from their payments towards platform fees, so they will never feel cheated.

INITIAL COIN OFFERING (ICO) DETAILS

Why are we using an ICO? (1/2)

Massive demand for ICO funding and development: With over \$1.2 billion raised by startups through ICOs alone in the first half of 2017, the demand for modern platforms based on Blockchain technologies is rapidly rising. More individuals are choosing cryptocurrencies as their vehicle for investing and growing their money, and the fact that they are becoming easier to exchange for various other currencies (including other cryptocurrencies) makes them that much more attractive. Hence, we have decided that we want to be at the forefront of this financial revolution.

Funding is far faster: Using ordinary means of funding can be incredibly time-consuming, unnecessary stressful and flat-out difficult. In order to decrease the time between funding and development of our platform, we have used an ICO. In doing so, we can offer a slightly shorter funding period and begin building out FreelancerCoin much faster. This means that investors will see their investments paying off far quicker, and thus will be enticed to continue supporting our project.

Money is returned in the event of failure Many ICOs set minimum funding goals that must be reached by a certain deadline in order to pursue a project. These goals are smaller than those seen with IPOs, yet represent a sizable amount of capital needed to begin developing a company's project. These minimum funding goals are crucial to testing out the market demand for a particular product or service. However, investors are reliably protected with a promise that they will receive all of their invested money back if an ICO fails to meet its minimum funding goals.

INITIAL COIN OFFERING (ICO) DETAILS

Why are we using an ICO? (2/2)

Far more accessible with respect to the size of initial investments, and the ease of making said investments: By using an ICO, the minimum amount needed for an investment is significantly lowered. This makes it far more inviting for individuals who might not have the financial means to make generous investments into promising ideas that will transform into successful companies. As a result, anybody with an Internet connection, a desire to make money online and an interest in cryptocurrencies can potentially become a profitable investor. Wealth is no longer a barrier to entry when it comes to ICOs, as people can invest as little or as much as they like, a feature not commonly available with traditional fundraising methods.

In addition to addressing the barrier to entry regarding wealth, there is also the issue of being unable to make investments without having to jump through complex loopholes. An ICO has the added benefit of directly encouraging community involvement. The ICOs are typically held on the company's platform itself, allowing for one to easily join the funding process. Participation is far easier for the individual, which leads to the attraction of a far larger audience. Companies are thus able to expand their target customer base and increase the number of potential customers who might be interested in their idea. No technical expertise or special connections are required to get started, which means that one does not have to be of high social status or prestige to invest in an ICO.

A profitable investment for those who know an opportunity when they see one: Our ICO can end up being a valuable financial investment for both freelancers and investors. If freelancers consistently submit quality work on time, they can acquire more of our coins. Combined with the value of each coin going up over time due to the success of the FreelancerCoin platform, freelancers can eventually get back more than what they put in. Investors may not directly participate as freelancers or clients, yet nevertheless will see the value in our platform and choose to acquire more coins. If either the investor or the freelancer wishes to profit from the coins they have, they can simply trade them across exchanges for other available cryptocurrencies or even convert them back into regular currencies.

The end result is that a freelancer's (or investor's) investment has real-world value. By investing into new business ideas that can provide real value to the world with minimal risk, one can make back their initial investment many times over during a short period of time (assuming the ICO continues to appreciate in value over time). Combined with the fact that an ICO can only generate a finite number of tokens, it makes them more scarce and thus increases both their perceived value and the demand for them. Although ICOs possess their fair share of risk, startups get to receive investments during their very early stages and investors have the opportunity to invest in a startup when the cost to entry is very low.

INITIAL COIN OFFERING (ICO) DETAILS

FreelancerCoin token (usage)

FreelancerCoin operates on the basis of utility tokens (Lancer, or "LAN" for short) which can be used to pay a freelancer. They are going to be implemented as an ERC20-compatible token over the public Ethereum blockchain. Clients will be able to pay their freelancers for successfully completed projects through credit card, PayPal or through cryptocurrency. With regards to cryptocurrencies, FreelancerCoin will be the only acceptable options for the time being. Over time, we will ensure that we make more payment options available once our ICO is successfully funded. In particular, our token will be available for purchase by outside investors.

INITIAL COIN OFFERING (ICO) DETAILS

ICO overview

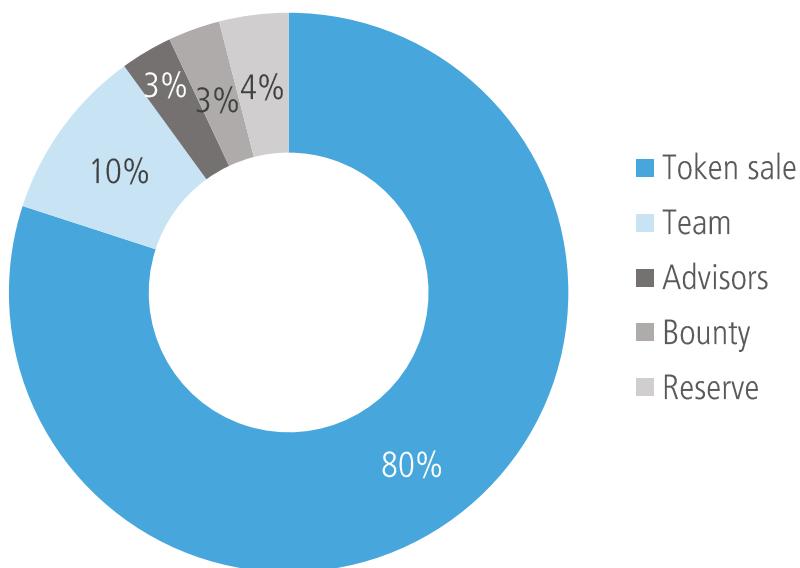
Name of Token	FreelancerCoin
Token Symbol	LAN
Technology Platform	Ethereum
Token Price	1 LAN = \$0.2 USD*
Minimum Token Purchase	1 LAN
Pre-ICO Start Date	November 30, 2017 (00:00 CET)
Pre-ICO End Date	December 27, 2017 (00:00 CET)
ICO Start Date	December 29, 2018 (00:00 CET)
ICO End Date	March 31, 2018 (00:00 CET)
Minimum Goal	2,500,000 LAN
Hard Cap	64,000,000 LAN
Total Token Supply	80,000,000 LAN
Token Distribution	20% to Freelancercoin, 80% to public

Regarding refunds, all investors will automatically receive a return of their funds without transaction fee (3%) if the minimum goal is not reached by the end of the ICO. At this point, the project will be closed as the market demand for our platform will clearly be insufficient to justify full development of the platform. All unsold tokens following the end of the ICO will be immediately be burned via smart contracts. However, reaching our minimum goal will allow us to launch the project and follow our proposed Roadmap (see the later section of this white paper for more details). Please note that no further tokens will be generated beyond what is listed in the above table.

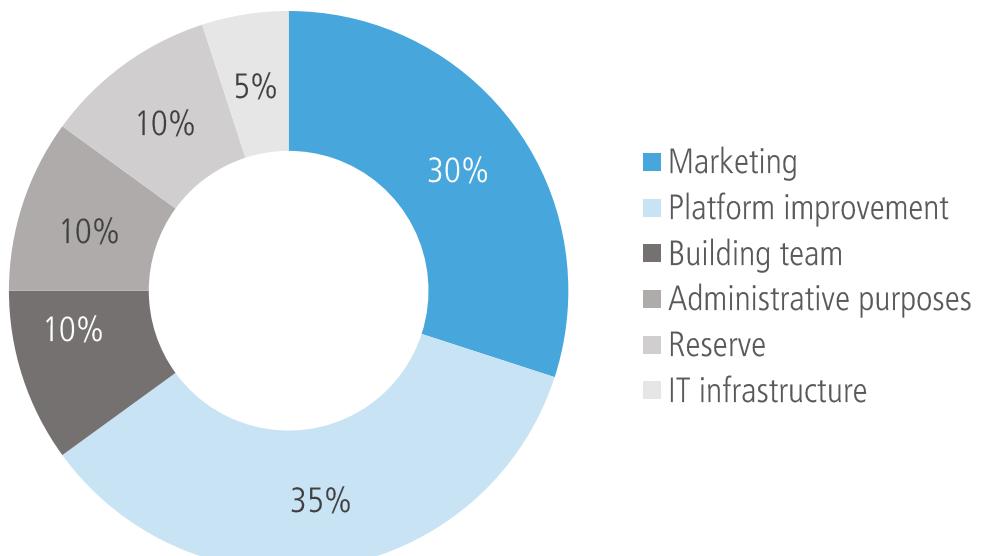
INITIAL COIN OFFERING (ICO) DETAILS

ICO overview

Distribution of tokens



Fund allocation



INITIAL COIN OFFERING (ICO) DETAILS

DETAILED PRE-ICO PLAN

Our ICO is divided into a pre-ICO funding round, followed by the ICO itself. We are aiming to raise as much money as possible during each stage, ideally aiming to hit our hard cap before the ICO ends. Interested buyers will be able to participate and purchase FreelancerCoin's token by visiting our website and pledging the appropriate cryptocurrency (ETH or BTC). As you will see in our plan below, we wish to reward the earliest investors by offering selected discounts that gradually lose their value over the duration of the pre-ICO stage:



	DISCOUNT	PURCHASE LIMIT	DURATION
ICO – PRE-SALE 1	50%	400,000 LAN (Only Pre-sale 1)	2017.11.30–2017.12.06
ICO – PRE-SALE 2	20%	2,000,000 LAN (~Pre-sale 4)	2017.11.30–2017.12.13
ICO – PRE-SALE 3	10%	2,000,000 LAN (~Pre-sale 4)	2017.12.14–2017.12.20
ICO – PRE-SALE 4	5%	2,000,000 LAN (~Pre-sale 4)	2017.12.21–2017.12.27
ICO	0%	64,000,000 LAN	2017.12.28–2018.02.28

The ICO will either finish at its schedule end date, or when the hard cap is successfully reached (i.e. before the end date). At this point, all further token sales will be suspended, and our token will become tradable across exchanges. Furthermore, tokens will be proportionally distributed amongst participating investors on 2018.03.06. (The ICO will be extended until 2018.03.31 if the softcap is not reached. Then distribution will proceed on 2018.04.05).

POTENTIAL RISKS (1/3)

The initial coin offering for the FreelancerCoin Ecosystem token (henceforth – “LAN”) implies certain risks. As such, interested buyers should keep the following points in mind:

- A full understanding of Blockchain, Ethereum, and cryptocurrencies so that they may understand the risks, benefits, costs and uncertainties associated with the purchase of tokens.
- The buyer expressly acknowledges that the performance and success of FreelancerCoin is not guaranteed with respect to having its ICO successfully funded, its progress materializing or having the value of the tokens increase in value over time.
- The buyer bears complete and full responsibility for any investments they make, along with the protection and handling of said investments after they are made.
- We do not recommend you make any decisions regarding the purchase of tokens until you have thoroughly read this white paper, are in agreement with the points above, and have attentively studied the following regulatory risks and legal disclaimers:

ETHEREUM NETWORK

The LAN token is an ERC20 standard token of the Ethereum protocol. The token is stored in and transferred to, from wallets, and on the Ethereum blockchain platform. Overloading, technical failures, and mining-attacks against the Ethereum network may negatively affect the value of the crypto LAN token.

TOKEN STORAGE

The FreelancerCoin Ecosystem does not save private keys or password data. Private keys and passwords are saved on the user’s device, and the security of the tokens depends exclusively on the security of this device and the Ethereum platform. The loss or transmission of private keys or passwords could lead to the loss of LAN tokens. User error in the manipulation of wallets could also lead to the loss of LAN tokens.

ATTACKS DURING THE INITIAL COIN OFFERING

We take the safekeeping of funds received during the ICO very seriously. Private keys will be kept in escrow. Despite the measures we have taken, we cannot guarantee safety and security from possible robbery by hackers or a DDoS-attack of a vulnerable website, a smart contract, or the Ethereum platform. The theft of funds could affect the ultimate version of the FreelancerCoin Ecosystem and negatively affect the value of the LAN token. We will be implementing various security & protection measures as we develop the FreelancerCoin platform, such as a two-stage authentication system and secure data storage protocols.

POTENTIAL RISKS (2/3)

TOKEN VALUE

The LAN token is meant for internal use on the FreelancerCoin Ecosystem and applications that are integrated into the Ecosystem. During the token development process, no investigation to determine its future value was made, and accordingly, we do not represent or guarantee any value of the token. A fast-growing market for blockchain technology, various regulatory factors, and the influence of the global markets prevent us from determining a projective value for the token.

JUDICIAL RISKS

At the time of writing, most jurisdictions have no legislation regarding blockchain technology. The implementation of legislation or acts of law, as well as changes in the regulatory apparatus, could negatively affect the FreelancerCoin Ecosystem and the value of the LAN token. The actions of regulators could bring about a full ban of blockchain technology use, which forms the basis of the FreelancerCoin Ecosystem, or existentially limit it, which could halt the functioning of the Ecosystem in a particular jurisdiction, lead to major changes in the LAN token smart contracts, suspend its functioning or even terminate it altogether.

Personal information about token holders, as well as other information saved in the FreelancerCoin Ecosystem – personal user data, passwords, wallet addresses, and other such information – can be revealed to governmental or law enforcement bodies in cases when such information must be revealed according to law or court decisions.

TAXES

In certain jurisdictions, the storage and sale of tokens may be subject to taxation. Token holders are solely responsible for observing and complying with any tax law that might apply to them in their country, province and/or city.

POTENTIAL RISKS (3/3)

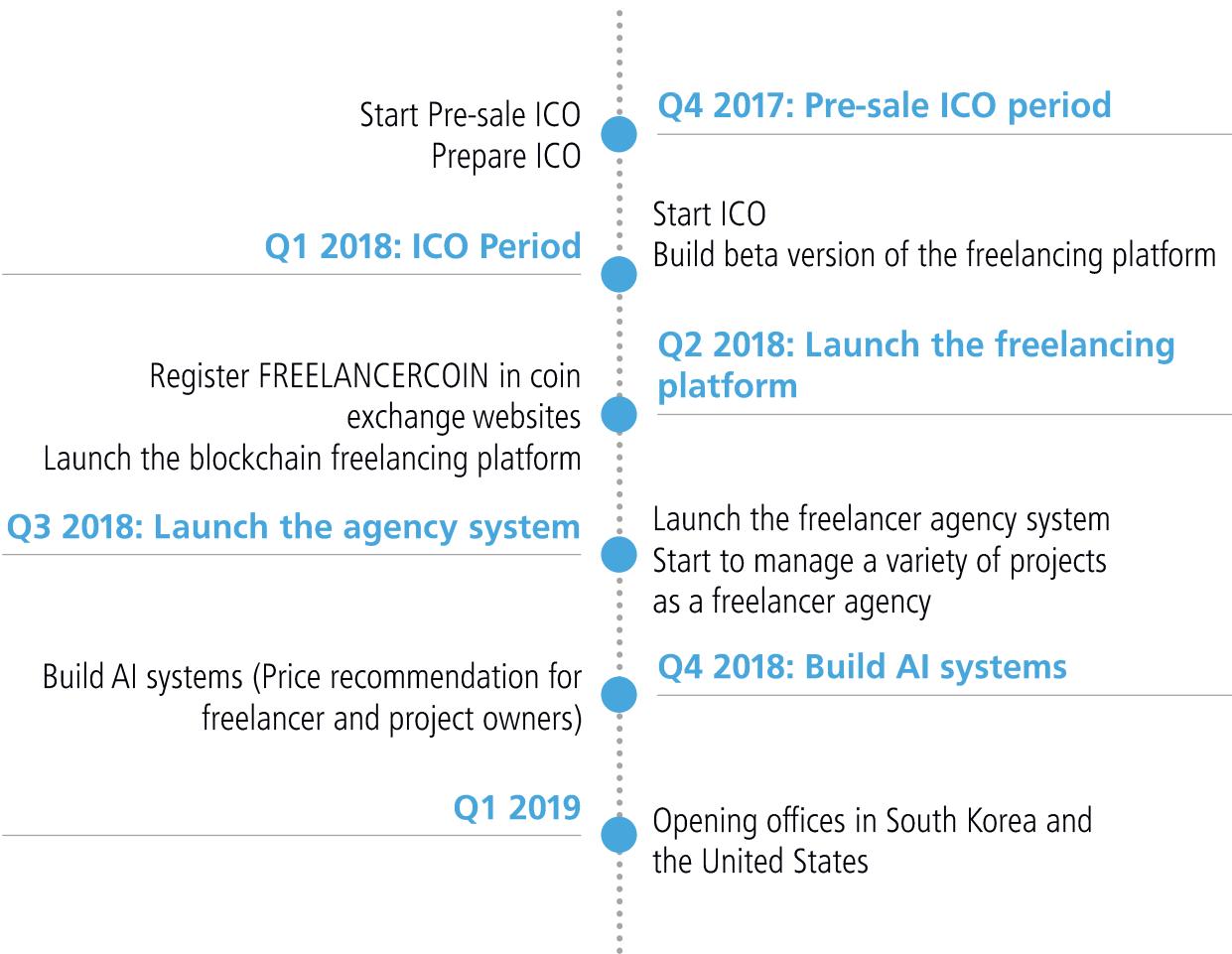
ECOSYSTEM

The FreelancerCoin Ecosystem, as well as applications developed on it, are primarily based on blockchain technology. This is innovative. Constant growth in the number of transactions in the blockchain system imply a corresponding development of this system. Full transition of the Ecosystem to blockchain technology will become advisable when the blockchain protocol becomes able to process a defined quantity of transactions in a unit of time.

Delay in the development of the blockchain protocol could negatively affect the Ecosystem and the value of the LAN token. Implementation of the FreelancerCoin.Experts application acts as an example of the implementation of any other application in the FreelancerCoin Ecosystem, including third party ones. Insufficient interest of users in such applications in terms of their inactivity, insufficient recognizability and other facts, left unconsidered by developers of those applications, can negatively affect the FreelancerCoin Ecosystem and the value of the LAN token.

The FreelancerCoin Ecosystem finds itself at the development stage. The quality of its final functionality depends therefore on the number of LAN tokens sold during the initial offering. We try hard to predict various hacking attacks, service errors, defects, and vulnerabilities in the FreelancerCoin Ecosystem, as well as the smart contracts used within it. The Ecosystem infrastructure is partially located on a premise owned by a third party, as well as on rented servers. Any damage or safety violations, arising as a result of the above, could negatively affect the Ecosystem and the value of the LAN token.

ROADMAP



Given that both blockchain technologies and the freelancing economy are projected to experience massive growth at an exponential rate. As such, we feel that it is prudent to capitalize upon this by creating a secure and trusted freelancing ecosystem based around the benefits offered by Blockchain. By improving upon best practices while offering new features unseen in existing freelancing platforms, we are confident in our ambitions to become the most reliable freelancing platform on the Internet.

The roadmap above describes the milestones that we would like to hit and the timeframes in which they will be met. Our ideal outcome is to build a large user base and expand our operations into multiple locations around the world. We expect that being able to meet our funding goals (if not exceed them) will provide us with the capital necessary to grow and scale our business. In doing so, we will be able to establish a stellar reputation within the freelancing industry.

BOUNTY

If freelancer register during ICO period, they will get FreelancerCoin bounty discount. - Pre-sale ICO : 20%, ICO : 15% (Only for 1,200,000 LAN) - [CLOSED] . We proceed bounty event through Bitcointalk community. Please check out the website. (3% of total FreelancerCoin token)

FREELANCERCOIN TOKEN HOLDER BENEFIT (ONLY UNTIL ICO)



> 500 LAN

[CLIENT] Client will get a project budget plan support trial chance. (the earlier LAN token buyer will have a priority.)

[FREELANCER] Freelancer will get 10% discount of commission fee in the freelancing platform for one year.



> 5,000 LAN

[CLIENT] Client will get 10% discount of commission fee in the freelancing agency for one year.

[FREELANCER] Freelancer or normal person who wants to be a freelancer can get "FREELANCER SKILL, CAREER ADVISE PROGRAM" free trial chance. (the earlier LAN token buyer will have a priority.)



> 50,000 LAN

[CLIENT] Client will get our freelancing agency's support in each project as a special client.

[FREELANCER] Freelancer will have zero commission fee in the freelancing platform for one year.



> 500,000 LAN

[CLIENT] Client will get 50% discount for commission fee from the freelancing agency for two years.

[FREELANCER] Freelancer will get continuous support for the career, skill and customer.

BASECAMP



Currently, FreelanceCoin's headquarters are located within Warsaw, Poland. Poland is known for its high concentration of freelancers, specifically within the information technology (IT) field. Many global companies choose to establish offices in Poland because of the abundant number of workers who can fluently speak English.

FreelancerCoin will be establishing and building its business in Poland first before expanding globally, but operations will always continue to be online. This will allow us to minimize spending on expenses associated with maintenance, while maximizing our spending on developing the platform and marketing our solution to interested freelancers and clients. In turn, this will also allow us to keep an extremely low transaction fee of 3% applied across all projects, giving us the privilege of providing freelancers with a marketplace where they will keep their hard-earned money for themselves.

TEAM



Seungki Yeo

Founder, CEO, Developer

Seungki is a full-stack data scientist with extensive experience in deep-learning, big data and web development. Most notably, he is able to rapidly develop various systems using his vast knowledge of software architecture. He will be responsible for developing the freelancing web platform itself, along with building out the AI system used for price recommendations being provided to freelancers.

(<https://www.linkedin.com/in/seungki-yeo-68334166>)

Joonhyun Jeong

Freelance developer



Joonhyun is a freelance software developer that has a lot of experience in handling projects of various sizes and timelines. As a freelancer with years of hard-earned experience, he personally understands the challenges that are present within the freelancing economy. His personal observations have proven to be extremely valuable for the successful completion of this project.

(<https://www.linkedin.com/in/joonhyun-jeong-378875145>)



Omar Mhina

Marketing Lead

Omar has over 7 year of professional experience in digital marketing. During that time he worked for number of well known brands. Expert in creating comprehensive strategies for brand presence in digital. For the past year passionate about cryptocurrencies and emerging infrastructure build on top of blockchain.

(<https://www.linkedin.com/in/omar-mhina-96001548/>)

Ambriel Pounchy

Communiyu Manager



Ambriel is responsible for bridging the cryptocurrency token gap through simplifying the technology as to assist freelancers and clients in their understanding of our Ethereum Blockchain decentralized applications platform as a solution to the pitfalls of the unregulated freelancing industry. She is a creative content developer that enhances the FreelancerCoin users and clients experiences.

(<https://www.linkedin.com/in/ambrielpounchy/>)

TEAM



Dongjun Kwon

Advisor

Dongjun is senior software engineer who has more than 8 years experience. His knowledge of web architecture help us to build scalable and fast web application. His main skill is front-end development so that he advise to choose right front-end framework to build freelancing web platform.

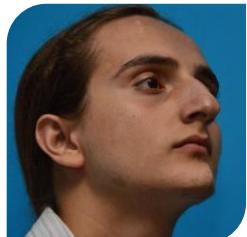
(<https://www.linkedin.com/in/dongjun-kwon-02a08548/>)

Rolands Pupkevics

Advisor

Rolands has more than 14 years of experience in finance and data analytics. His core competencies include financial and data strategy, business intelligence, data audits, data modelling, data analysis and data visualisations.

(<https://www.linkedin.com/in/rolandspupkevics/>)



Zachary Silva

Advisor

Zachary is a cryptocurrency and branding consultant based in Florida. Zachary has deep knowledge in Bitcoin, practical cryptography and marketing, as well as a history of public speaking experience. Among other venues, Zachary has presented at Porcfest on Bitcoin and Cryptography for three years in a row starting in 2014. Zachary also had the honor of speaking on a panel about bitcoin in politics at Bitcoin In The Beltway alongside Jacob Farber of Perkins Coie and 2014 Washington State Congressional Candidate B.J Guillot.

(<https://www.linkedin.com/in/zacharysilva/>)

Anna Lach

Advisor

Anna is our advisor when it comes to social media and graphic design. With her Master's degree in Sociology (specializing in labour market changes), and her work experience as a designer at an international management consulting company, she plays an integral role in making our platform as easily accessible as possible for all users.

(<https://www.linkedin.com/in/anna-lach-05033a41>)



TEAM



Reddhi S

Advisor

Reddhi is an enthusiastic manager with 6+ years professional experience in Finance and Accounting, particularly accounting services, Financial Modelling, Financial Analysis, Corporate Finance, Financial & Business Planning. Accomplished and results-oriented professional who consistently meets deadlines, enjoys challenges and has a can-do attitude.

(<https://www.linkedin.com/in/riddhi-s-278139155/>)

FUTURE WORK

If the ICO funding is successful, FreelancerCoin will be releasing significant updates and changes over time that will enhance the value and usefulness of its platform. We want our freelancing marketplace to spread globally and become the easiest, reliable and most efficient platform for freelancers and clients to use. In order to do this, we will find new ways to optimize the platform based on our observations and recorded feedback from our users. Easy access for people of all backgrounds and skill levels is how we will disrupt the freelancing industry and solve its most pressing problems. Fairness, transparency and security will continue to be the values that guide our decision-making. With that being said, here is what we envision happening with FreelancerCoin in the near future:

Increased efforts towards scalability of the FreelancerCoin platform: Due to the fact that we are using an Ethereum-based platform in combination with Blockchain technology and a deep-learning AI system, we have eliminated the problem of expensive infrastructure and maintenance. As a result, we are able to simultaneously offer stability and scalability to our users. Therefore, we can continue to expand our reach and turn FreelancerCoin into a global freelancing market without scalability, growth or expansion ever being an issue. Our Open Application Programming Interface (API) is flexible and deployable across multiple channels, further adding to the ease of scalability.

Additional features that benefit both freelancers and clients: We realize that clients and freelancers will naturally expect our platform to improve over time, offering additional functionalities and tools that will greatly enhance their experience. We plan to add many new features over time and make them immediately available to all users, while possibly having extra incentives for individuals who have built an exceptional reputation on our platform through the successful completion of various client projects. As experienced freelancers ourselves, we will be able to better understand what features will be in the best interest of our users.

Allowing accessible use of FreelancerCoin on multiple browsers and devices: In addition to developing fully functional applications for iOS and Android smartphone operating systems, we want to have FreelancerCoin work successfully across multiple Internet browsers. This will give users the convenience to use the app on any device they wish. We are also looking into the possibility of integrating FreelancerCoin with other popular Internet services that are commonly used by freelancers.

FUTURE WORK

Interactive, supportive and qualified freelancing community: There has been a significant amount of demand for an interactive forum where freelancers can discuss various topics regarding their jobs, bring up possible changes for the FreelancerCoin team to make to the platform, and network with one another. We cannot guarantee that this will happen, but it is certainly a feature of interest that our team is looking into.

Using FreelancerCoin as a payment for freelancing incentives: We are looking into the possibility of using our tokens as payment for the freelancing courses and certifications we are offering, along with other freelancing goods that exist outside of our platform.

Discounts for referrals: As a financial incentive for referring new users to our platform, we wish to reward individuals in some fashion. The exact mechanism by which this will happen is yet to be determined.

CONCLUSION

FreelancerCoin aims to take advantage of two growing, prosperous entities: The freelancing economy, and Blockchain technology. One revolutionizes the way we work and embark upon a fulfilling career, while the other revolutionizes the way we think about money and use it on a daily basis. A decentralized freelancing platform that aims to benefit both clients and freelancers is the best way we know to give people the opportunity to experience greater control over their finances, while also allowing them to take advantage of a growing asset. Through our deep-learning AI system and the development of a reliable freelancer agency within our system, we want to definitively demolish the problems, challenges and obstacles that freelancers continue to face on a daily basis. At the same time, we want to show clients that there are reliable freelancing platforms available where they can seek a qualified worker and have the peace of mind associated with knowing that something will get done, when it's supposed to be done, and the way it's supposed to be done.

Our dedicated team looks forward to ensuring that everyone involved with FreelancerCoin, from our sideline supporters to our investors, becomes successful in their own way. Ultimately, we are driven by the ability to provide a fast, affordable and reliable online marketplace for 21st century workers. We hope that you will be able to contribute to our ICO and support a breakthrough approach to freelancing that provides everyone with the freedom and flexibility they are looking for!

CONTACT US



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support@freelancercoin.io



<https://www.freelancercoin.io>