

# RChain Europe eG Businessplan

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# 1. Executive Summary

## Who We Are

RChain Europe eG is a German Genossenschaft with the goal of providing Blockchain-based products and services all over Europe. RChain Europe is registered as an e.G. (eingetragene Genossenschaft), in compliance with German Genossenschafts-law.

## Business Activities of RChain Europe

- Provision of blockchain infrastructure at a discounted member rate
- Development of on-chain tools for governance and online communications that promote collaboration at scale
- Platform for knowledge transfer around blockchain-based business models
- Event organization (workshops, hackathons, conferences)
- Digital business consultancy

## Member Benefits

- Coop shares bear interest
- Members get discounted access to a decentralized, public computation platform and decentralized apps that support organizations and individuals leveraging their digital services.
- Members get discounted access to knowledge and consultancy around specific tech/blockchain-related topics.
- Investment opportunity: the market value of the products of RChain Europe increases, the profits are distributed to the members
- Members get a yearly rebate on the fees they expend
- Access to RChain Cooperative co-working spaces

## Target Groups

- Already existing platform coops that need access to a scalable blockchain infrastructure in order to leverage their services and products.
- Coops on the verge of digitization, coops that want to expand their services into the digital sphere
- Organizations of all sorts that need to rely on a scalable blockchain architecture

- Individuals seeking access to a blockchain infrastructure and decentralized apps with industrial-scale utility.

### **Revenue streams of RChain Europe**

- Coop shares (1 share minimum per member à 100 Euro)
- Coop shares interest
- Annual member fee
- Revenues from products and services that are sold via the RChain Europe Platform
- Initial capital from RChain Cooperative (US)
- Transaction fees from region-based sharding for network validation
- Co-working space fees

### **The market potential**

1 out of 5 people in the European Union is member of a cooperative. In 2017, there were 19,77 coop members in German and a total of 141,502,512 members all over Europe.

There are currently 176,461 cooperative enterprises all over Europe.

Cooperatives all over Europe generate nearly 990 € billion in annual turnover.

France (around 26 mio), Germany (around 22 mio), Netherlands (around 16 mio), UK (around 15 mio) and Italy (around 12 mio) are the countries with most cooperative members in Europe.

Industry and Services is the largest sector by number of cooperatives with more than 36% of the total number of cooperatives in Europe. Agriculture with more than 30% and Housing with more than 22% are in second and third place.

Banking is the largest sector by cooperative members with more than 43% of the total numbers of members in Europe.

Many of these cooperatives have the need to either adapt their current business model to the digital economy or to become a platform coop, with a digital platform as a core service/ transaction unit for their members. There is a growing number of regional broadband coops, regenerative energy coops, trade associations of various industry sectors, mergers of mechanical engineering companies, coop banks and many more.

RChain Europe's finance plan is based on the conservative assumption that at least 1% of all the European coops can be converted into members.

## 2. Company Description

RChain Cooperative, based in Seattle/ US, is a one of kind blockchain development and governance community. Its members control, own, and develop the open-source RChain platform.

RChain Europe makes use of the blockchain infrastructure created by RChain coop in the US. This architecture is able to provide blockchain solutions with industrial-scale utility. This is particularly interesting for all those companies, especially coops, that aim at building online marketplaces or digital platforms with the capacity to scale.

RChain Europe will create products and services that are a) vital for pursuing the digital strategies of its members and b) help the underlying blockchain technology grow faster and better over time.

RChain's design has significant advantages over other blockchain competitors:

1. **Speed-** RChain's architecture should allow it to easily accommodate tens of thousands of transactions per second. RChain plans to launch with the capacity to handle 40,000 transactions per second eventually improving towards its goal of 100,000 transactions per second.
2. **Tools-** The developer tools that will come along with the RChain platform are unmatched by current market offerings. RChain plans to offer a platform that easily allows developers of different backgrounds and coding languages to easily connect their apps and products to its blockchain.
3. **RChain Cooperative-** The co-op is a public group made up of RChain's developers, investors, and users. It allows its members to develop and access RChain's open source blockchain. Creating a community atmosphere, the co-op gives every member the ability to influence the future of the platform.
4. **Trust-** RChain will enable developers worldwide to create safe and tamper proof decentralized solutions that are both scalable and fast.

Examples for governance and online communications tools that will be built by RChain Europe: Voting tools, collaborative work platforms (co-creation)

Specifically, RChain Europe will be tasked with providing a member identity solution for the entire family of RChain cooperatives. Working with the best of breed RChain blockchain identity companies, partners, and providers (e.g. LifeID, Mycelia Creative Passport, etc), RChain Europe is to specialize these solutions to the needs of each of the RChain cooperatives

globally. Additionally, RChain Europe will build tools for the expression and capture of sentiment and will. Facebook, Twitter, and other social media platforms have shown the importance and value of capturing the sentiment of different stakeholder groups in a community as a part of the education and self-reflection of a community and the formation and execution of will. This is just one of the core capabilities necessary to establishing a rich set of online tools that lead to the the expression and capture of will. Online voting is really an end step in a richer and more articulate process by which a community comes to understand its own challenges, opportunities and positions relative to them. Voting, itself, is only one of many decision processes ranging from full consensus to majority rule. RChain Europe will provide tools to support this range of decision processes and engage in ongoing research to keep these tools up-to-date, and relevant to the RChain cooperatives around the world.

Further, each RChain cooperative will participate in the development and maintenance of several physical co-working spaces like Covo or WeWork. These will have a similar business model to these co-working spaces with roughly similar revenue streams. They will be open to the general public and the RChain membership, alike, with Cooperative members receiving significant discounts. This represents one of the most important and powerful marketing efforts RChain can mount while at the same time providing a place for the membership to meet and work together.

## **RChain Europe and RChain Coop US**

RChain Europe makes use of the technical infrastructure of RChain Coop via a distribution agreement. Members of RChain Europe and RChain Coop US have equal access to the technical infrastructure, as well as the software products, governance tools, or consulting services of both cooperatives. The conditions under which members from both RChain Coop & RChain Europe can access tools and services are regulated in a distribution contract.

RChain US provides the technological platform (RChain blockchain), whereas RChain EU provides governance services related to governing the chain.

Additionally, both Cooperatives will provide region-based sharding for network validation. RChain Coop US will provide access to network validators all throughout North America, Hawaii, and the US Territories. RChain Europe will provide access to network validators all throughout Europe. Both cooperatives must be committed to founding and helping establish RChain South America, RChain Africa, and RChain Pacific which will be providing network validation for those regions.

Further, in mid-2019, after the launch of the network, and concomitant with the development of the Venus release, the RChain family of cooperatives will be devoting effort to building out physical spaces for Cooperative membership and the wider public to work together. These will

be somewhat similar to WeWork and Covo, as co-working spaces. The revenue model will be very similar and will constitute an additional revenue stream for each regional Cooperative.

## **Membership programme**

RChain Europe provides its members discounted access to a decentralized, public computation platform and decentralized apps that support organisations (especially coops) and individuals leveraging their digital services. RChain Europe will support the development of on-chain tools for governance and online communications that promote collaboration at scale.

While in general being open for all sorts of members and clients, RChain Europe has set itself the goal of developing the technological framework conditions especially for the growing number of digital cooperatives. Many traditional coops are struggling with expanding their products and services into the digital economy, mostly due to a lack of knowledge, tools or technologies. By supporting individuals and coops with access to these technologies, RChain Europe is not only supporting the economic viability of its members, but also helps to create an ecosystem of platform coops.

RChain Europe coop members can also suggest and vote for the development of tools and services. The actual development of tools and services is contracted outside of the coop. These tools and services will be available at a membership price for RChain Europe coop members.

RChain Europe coop members also profit from consulting services and support with designing and implementing their digital products and services.

RChain Europe coop members have access to workshops and networking events that help foster the development of an ecosystem of platform coops and allow for knowledge transfer and continuous professional development.

RChain Europe coop members receive a yearly rebate on the fees that they expend. They also receive rebates on their purchases of tools and / or software as well as on other contributions such as consultancy.

## **Membership overview**

- Creating new tasks (represented as issues in github) that they think will contribute towards achieving the overall goal of RChain Europe.
- Vote on budgets for task issues — this values how much solving that issue will contribute towards the goal.
- Vote on what portion of the budget should be rewarded to each person that worked on executing the task issue.

- Every active member will get a share of the “net distribute-able surplus” *proportional to their usage (fees expended)* generated by the cooperative in ratio to purchases made in that period. (An active member is loosely defined as an individual who made at least 1 Euro in purchases for that period.)
- Discounted access to blockchain infrastructure and decentralized apps.
- Discounted access to events, workshops, knowledge database and consultancy services.
- In order to maintain an active membership status, members need to make an annual purchase of at least 10 Euro.

### 3. The Market

#### The need of coops to connect to the digital ecosystem

The global economy is currently undergoing a number of shifts. New business models are emerging that require network-based collaboration across countries. The number of cooperatives is increasing, and at the same time the need for digitization of these cooperative companies is growing. Platform Coops, i.e. cooperatives that offer a digital platform, are working on alternatives to monopolistic online platforms. This results in new requirements that take into account working in online-networks and the possibilities of scaling.

#### Market opportunities of RChain Europe

There are many start-ups and especially a growing number of tech coops that seek at building powerful technologies that are in the hands of their member-owners. In Central Europe, and especially in Germany, there is a steadily growing number of cooperatives that either adapt the structure of a platform coop or want to expand their services into the digital sphere. There are hardly any tech providers / tech communities that meet the requirements of cooperative businesses in terms of democratic control, ownership structure and product excellence. By directly reaching out to these audiences, RChain Europe has the chance to address a target group that has not yet been catered to.

## Business needs of coops

### **Sustainable finance**

A risk-averse business policy geared towards members and not investors ensures sustainable finances for cooperatives. However, this requires a high level of information and transparency for members. Social media and web platforms as well as databases can help to create this transparency and provide reports. The use of Big Data, generated by operational activities (such as production or marketing) and customer-generated transactions (such as customer data or product feedback), can lead to an important competitive advantage.

Transparency can be achieved for certain funding objectives and groups through member portals that provide specific information for investors and investing members or controls on members. Earnings can also be invested in investor portals or crowdfunding platforms to strengthen innovation and competitiveness.

### **Governance**

Democratic decision-making is one of the oldest principles of cooperatives. This process is time-consuming and costly with traditional media such as letters, invitations or meetings. Digital tools accelerate decision making and communication. Digital communities enable members to be more efficiently addressed, informed, activated and integrated. Opportunities include virtual meetings, initiatives and petitions, digital participation (for example through blogs and social media) and online voting.

Cost-effective platforms for events and training can also be used for member retention. Social media allow not only unidirectional, but bi-directional communication from the administration to the members and back. Today's delegates' meetings without technology suffer from the fact that the individual member's will cannot be addressed enough and communication is unidirectional - usually from board to member.

### **Supra-regional networking**

In contrast to local roots, supra-regional networking in sales and procurement markets of cooperatives is still not very pronounced. There are hardly any procurement structures abroad, and only a few procurement organizations or companies with an independent profile are operated abroad. Against the background of increasingly global competition and the resulting advantages (lower procurement prices, more favorable wage structures abroad, portfolio diversification), cooperatives seem to have a competitive disadvantage here and thus a pent-up demand.

Especially in the supra-regional and international area, there are many opportunities in the digital sector. Networks with common interests often experience a rapid adoption of new technologies: e-sourcing via Internet platforms, virtual cooperatives, administration and logistics



platforms for association management, sales via and bundling of product and service offers on the Web enable economies of scale and an increased reach in sales.

With the development of governance tools and communication infrastructure, RChain Europe directly addresses those needs and produces the appropriate tools.

### **Political dimension: How platform coops might challenge “death star platforms”**

Platform cooperatives have the opportunity to channel the huge amount of negative sentiment around “Death Star platforms” such as Uber or AirBnB to power their movement. They can also move into the slipstream of awareness Death Stars are creating about the sharing economy to surge forward. What platform coops and coops on the verge of digitization both need is access to technologies, to an international knowledge base and a community that can help to bring the movement further. RChain Europe is in a crucial position to help building a real ecosystem of platform coops.

## Examples of platform coops from Berlin (potential members of Rchain Europe):

Resonate - a music streaming service, with the motto: stream2own  
<http://resonate.io/2018/>

Fairmondo as a fair alternative to the market giants in online trade:  
<https://utopia.de/produkt/fairmondo/>

WeChange as a platform provider for social change initiatives:  
<https://wechange.de/cms/>

By linking the cooperative model with the blockchain, completely new economic models can emerge:

Coops and Blockchain can change the way how start-ups do business:  
<http://www.wired.co.uk/article/the-tech-cooperatives-changing-the-way-startups-do-business>

Musicians taking back ownership in this ethical music streaming collective:  
<http://www.yesmagazine.org/people-power/bye-spotify-musicians-take-back-ownership-with-this-cooperative-20180517>

A royalty-free stock photos and videos platform

<https://www.stocksy.com>

## 4. Marketing

### Key Messages

RChain Europe presents itself as a tech community which is build on a value charta. These values, as described above, play a key role in addressing new members. The fact, that those values are coded into the tech infrastructure and the business organization of RChain, makes the platform very interesting.

One of the core messages of RChain Europe will be based on the fact that members will have affordable access to a technology that they could otherwise not use. Furthermore, there will be an interesting community of peers build around this technology that allows for knowledge transfer and ongoing exchange.

### Marketing Strategy

RChain Europe will reach out to stakeholders of the Platform Cooperativism movement all over Europe, in order to reach out to coops that are currently developing digital services. RChain Europe will also address existing contacts of the Blockchain scene, in order to raise awareness of the technology itself.

RChain Europe will be present on various social media platforms, especially Twitter and Medium. Besides that, RChain Europe will seek press cooperation and media partnerships all over Europe. RChain Europe will benefit from the fact that RChain Coop has already made a name for itself on a global scale.

### Brand Image

The fact that RChain Europe is a spin-off of RChain Cooperative makes the branding issue quite a simple one. RChain Europe will be referencing to the brand characteristics of RChain cooperative, while at the same time creating a standalone identity. While creating a European-centered strategy, RChain Europe will be focused on finding regional angles to address coops and individuals who seeks access to both scalable blockchain infrastructures and a community that creates applications for it.

## Community Outreach and strategic partnerships

These two aspects can basically be seen as one. The strategic partnerships of RChain Europe will help to reach out to the community that will potentially support our efforts:

### **SUPERMARKT Berlin**

Community platform for alternative economies and platform coops

<http://www.supermarkt-berlin.net>

### **Prüfungsverband der kleinen und mittelständischen Genossenschaften in Deutschland PKMG**

Audit association and consultancy

<https://www.pruefungsverband.de/index.php?id=71>

### **Future.inblock.io**

Professional network to help promoting the potential of blockchain technologies to branches and businesses. <http://future.inblock.io>

### **Akademie Deutscher Genossenschaften**

The Academy of German Cooperatives ADG is part of the Cooperative Association. As one of the leading management academies in Germany, ADG offers cooperative banks and cooperative enterprises a wide range of high-quality management and qualification programs.

<https://www.adgonline.de/international/adg-in-germany/>

### **Platform Coop Consortium**

The Platform Cooperativism Consortium (PCC) supports the cooperative platform economy through research, experimentation, education, advocacy, documentation of best practices, technical support, the coordination of funding, and events.

<https://platform.coop/about/consortium>

### **OuiShare Germany e.V.**

Ouishare connects people and accelerates projects for systemic change. We question and experiment with social models based on collaboration, openness, and fairness. <https://www.ouishare.net/active-members>

### **Blockchain Bundesverband Deutschland**

(Federal Association for the Promotion of Blockchain Technology in Germany)

<https://www.bundesblock.de/bundesverband/vorstand/>

## **Netzwerk für Social Entrepreneurship und Start-ups SEND**

(Network for social entrepreneurship and start-ups)

<https://www.send-ev.de/>

## **ASTRATUM**

Blockchain community and consultants

<https://www.astratum.com/about>

## **Blockchain Hub Berlin**

<https://blockchainhub.net/>

## **WeChange Cooperative Berlin**

Consultancy for coops in Germany

<https://wechange.de/cms/cooperative/?lang=en>

## **Coops Europe.coop**

Marketingplatform for cooperatives all over Europe

<https://coopseurope.coop/>

## **Competitors:**

Current blockchain platforms have inspired a new decentralized world, but their designs are littered with scalability, speed, and safety problems. These underlying architecture flaws will ultimately hinder the success and adoption of legacy blockchain platforms.

The following projects are currently all focussing on scalability, speed and security issues and try to come up with solutions:

**Ethereum** is a pioneer in terms of market capitalization and the possibility to finance ICOs. The technology is constantly being developed further and already offers functional Dapps which sometimes overload the network due to the intensive use of the users.

## **Advantages:**

- Relative price stability
- Highest acceptance in the community
- Lead currency and means of exchange at almost all exchanges
- For the most part Independent of other crypto currencies
- Large developer community
- Regular updates and bug fixes
- Foundation, therefore operated as non-profit organization

**Disadvantages:**

- Increasing centralisation of mining due to rising electricity costs
- Relative dependence on Bitcoin
- Concentration of mining on large companies
- Environmental issues
- High network load due to ERC20 tokens and smart contracts
- Maximum 15-30 transactions / sec

Current market capitalization: \$43,552,084,588 USD \*

Current average market price: \$ 434.09\*.

Maximum number of available bitcoins: unlimited\* so far

Data from CoinMarketcap 27.06.2018

**EOS** is making great progress and already has its own platform in the early beta phase, albeit with various starting difficulties and the problem of possible oligopolization.

**Advantages:**

- High acceptance in the Asian community
- For the most part Independent of other crypto currencies, as the leading currency on many stock exchanges
- Large developer community
- Secure platform through complex governance rules and regulations
- Very fast, given the promised 1 million transactions / sec will be reached

**Disadvantages:**

- Concentration of mining on large companies
- Susceptible to market manipulation
- Longest ICO with over one year
- Controversial management
- Possible abuse by private interests of the 21 block producers, since controversial companies such as Bitfinex or Antpool are also among the applicants.

Current market capitalization: \$6,798,190,048USD \*

Current average market price: \$7.59 USD \*

Maximum number of available bitcoins: 1,000,000,000 EOS\*.

Data from CoinMarketcap 27.06.2018

**The NEO Mainnet** is already being used in projects such as Ontology. Ontology is a high-performance public blockchain that supports collaboration among blockchain networks and their protocols through distributed data and identity infrastructure.

**Advantages:**

- High acceptance in the Asian community
- For the most part Independent of other crypto currencies
- Large developer community
- Very fast, given that the promised 10,000 transactions/sec will be reached
- Separation between business shares and transaction token

**Disadvantages:**

- Increasing centralisation of mining due to rising electricity costs
- Relative dependence on bitcoin, as still partly only available in exchange
- Concentration of mining on large companies
- Lack of price stability as ICOs often use ethers to finance their prices and sell large volumes when they need capital, thus influencing the market
- Market opportunities outside Asia unclear
- Susceptible to market manipulation

Current market capitalization: \$1,944,065,500 USD \*

Current average market price: \$29.91 USD \*

Maximum number of available bitcoins: 1,000,000,000 NEO\*.

Data from CoinMarketcap 27.06.2018

These and many other companies and communities are currently developing their blockchain projects at full speed. At present, it is not yet possible to predict which one will prevail against global competition.

It is important to consider the specialization of blockchain companies on certain industries and applications, because all attempts to develop a platform for all applications and business areas have already failed in the past - due to increasing complexity.

Analogue to the development of the new economy at the end of the 20th century, most projects will fail in the medium term or simply be taken over by others. Only the most visionary ideas with a strong community and the best Dapps will be able to sustain in a the digital platform economy.

## 5. SWOT Analysis

Strength	Weaknesses
<p><b>Knowledge:</b> RChain is the culmination of a number of innovations. The core of RChain is based on mobile process calculi, a branch of mathematics with approximately 30 years of history.</p> <p><b>Vision:</b> A fundamentally new blockchain platform rooted in a formal model of concurrent and decentralized computation. The RChain Cooperative is leveraging that model through correct-by-construction software development to produce a concurrent, compositional, and massively scalable blockchain.</p> <p><b>Claim:</b> Provide content delivery at the scale of Facebook along with support for transaction volume and speed at the scale of Visa.</p>	<p><b>Brand Power:</b> RChain has yet to develop a strong brand. Most of the efforts so far went into the blockchain development work, not into marketing or PR.</p> <p><b>Marketing:</b> The USP of RChain could be communicated more clearly and target group-specific.</p> <p><b>Governance:</b> In contrast to hierarchically organised enterprises, the decision-making processes of a coop can be rather slow.</p>
Opportunities	Threats
<p><b>Versatility:</b> On top of the RChain technology platform, a broad array of solutions can be built, including financial services, monetized content delivery networks, marketplaces or governance solutions.</p> <p><b>Platform Coop Ecosystem:</b> Increasing needs of coops for governance tools. In catering those needs, RChain helps to build an ecosystem of platform coops.</p> <p><b>Coop Model:</b> Open source and community-driven initiative with multiple communication channels through which all are welcome to participate. RChain is currently building an international network of coops.</p>	<p><b>Price:</b> The major blockchain providers might afford to sell for less.</p> <p><b>Competition:</b> There might be more projects following similar goals, thus competition might increase.</p> <p><b>Regulations:</b> Regulatory and legal environments are still under development and as such are open for interpretation.</p>



## 6. Value Charta

### **Principles all the members of RChain Europe adhere to:**

The main objective of RChain Europe is to provide its members access to scalable blockchain technologies and decentralized apps, which allow members to leverage their digital services. RChain Europe realizes this goal in accordance with the following values and principles, that form its charta:

#### **Trust**

Trust creates responsibility for each other. RChain Europe sees the organization as the sum of its members and is therefore obliged to strengthen, promote and support trust within the community. Trust is also at the core of what blockchain technology represents. It allows RChain Europe to operate a system that is fundamentally built in a way that can be fully trusted.

#### **Transparency**

Without transparency, a community won't thrive. The transparency of a blockchain stems from the fact that the holdings and transactions of each public address are open to viewing. Using an explorer, and equipped with a user's public address, it is possible to view their holdings and the transactions that they have carried out. This level of transparency has not existed within digital systems before, especially in regards to large businesses, and adds a degree of accountability that has not existed to date.

#### **Engagement**

The development of RChain Europe is essentially based on the commitment of its members. The development of RChain Europe is essentially based on the commitment of its members. For this reason RChain will promote the active participation of its members in all areas of business development.

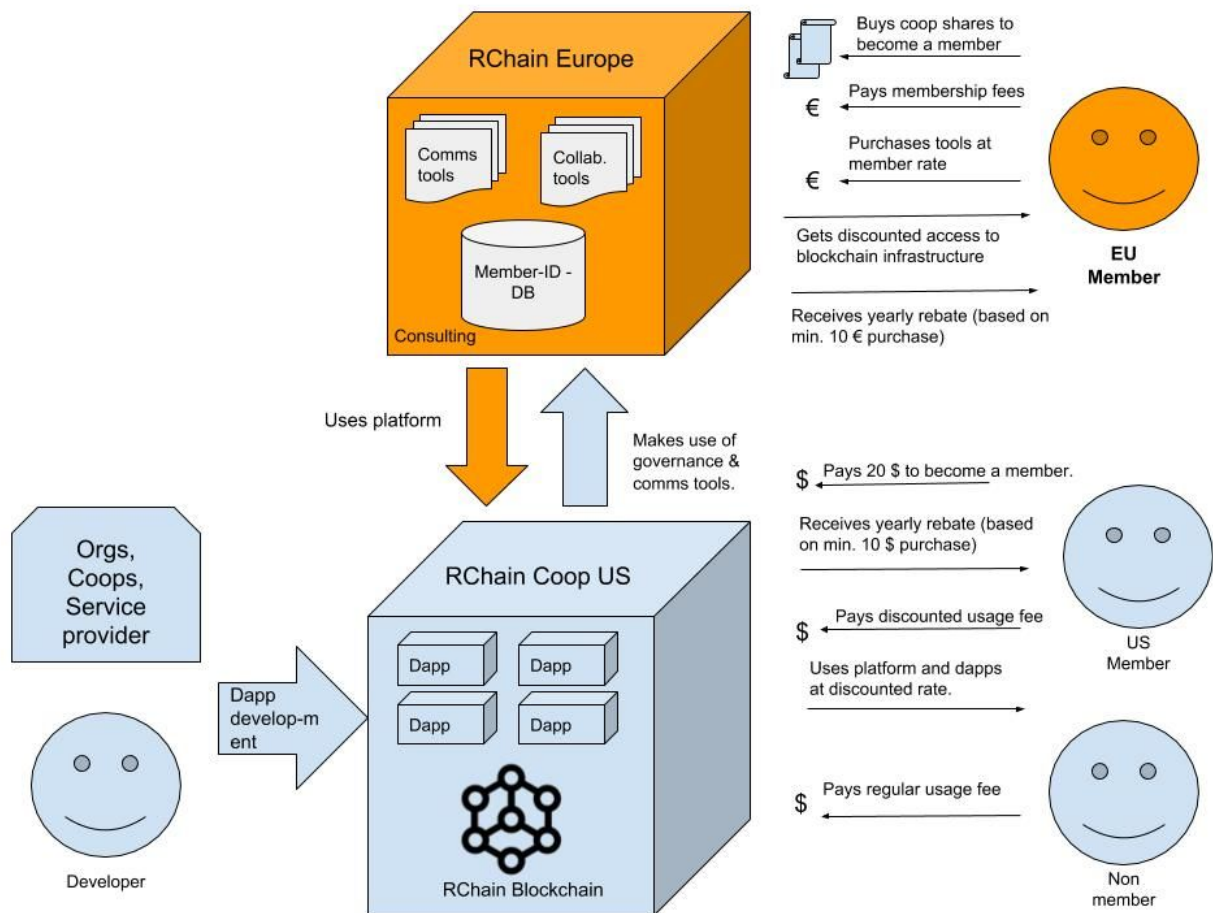
#### **Democracy**

Cooperatives are controlled, managed and operated by its members, thus every member's suggestions are accepted and heard for the betterment the services or products being extended. Every member, regardless of the amount of their contribution are treated fairly and whose voice or opinion are also honored and heard.

#### **Cooperation among Cooperatives**

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

## 7. RChain Europe Business Model Overview



You are invited to edit this diagram here:

[https://docs.google.com/drawings/d/1fkp6lccDrxc-0ORVdPbD\\_1093govdX69VHpCjku\\_Rkk/edit?ts=5b20e33f](https://docs.google.com/drawings/d/1fkp6lccDrxc-0ORVdPbD_1093govdX69VHpCjku_Rkk/edit?ts=5b20e33f)

## 8. Finance Plan Overview

The rationale behind the finance plan is the following:

This document captures any initial investments, the operating & administrative costs, the revenue streams of RChain Europe for the upcoming three years, as well as the profit after tax. The main task of the finance plan is to prove that RChain Europe eG will be financially sustainable after 15 months of its foundation.

This will be one of the main criteria for the PKMG to audit the economic viability of this coop. This finance plan is part of the founding documents and solely for the internal audit use of PKMG. None of its contents will be published. Also, the document won't be reviewed by any tax authorities.

The main purpose of the finance plan is to prove to the auditors that the overall business concept is realistic and coherent and that the coop is able to sustain itself as an autonomous organization.

We have therefore focused on the main business purposes, as mapped out in the bylaws. (excluding revenues from coworking facilities & other potential revenues for now).

### **Initial investments:**

The initial investment is 1.000.000 (1 million Euro) to kick off the cooperative.

### **Revenue streams include:**

Coop shares

Minimum purchase per year

Network sharding / validation (transaction fees) - monthly revenues

Consultancy

Workshops

### **Expenses:**

The financial plan captures the expenses for the administration & operations of the cooperative.

With 5 fulltime staff members and 2 fulltime management positions.

Plus costs for organization, administration, sales, marketing.

### **Profitability:**

RChain Europe will be profitable by Dec 2019.

The latest finance plan excel sheet is saved here:

[RChain Europe Trello Board](#)

Investments	
<b>Incorporation fees</b>	<b>32.500 €</b>
Administrative costs	25.500 €
Business plan costs	5.000 €
Broker/Personnel Agency	2.000 €
<b>Initial investments</b>	<b>24.950 €</b>
Marketing expenses	21.000 €
Business equipment	3.950 €
<b>Further investments as of start</b>	<b>20.000 €</b>
<b>Investment for the foundation</b>	<b>77.450 €</b>
<b>expansion investment</b>	<b>- €</b>
<b>Total investment</b>	<b>77.450 €</b>

P&L	2018	2019	2020	2021
<b>Sales</b>	<b>54.720 €</b>	<b>707.240 €</b>	<b>1.851.560 €</b>	<b>1.215.480 €</b>
Transaction Fees, member fees, coopshares, workshops, consulting				
<b>Costs</b>				
Stock	- €	- €	5.943 €	5.065 €
Staff	115.625 €	277.500 €	277.500 €	161.875 €
Rent, Office, Vehicles	7.350 €	17.640 €	17.640 €	10.290 €
Public relations	22.500 €	43.500 €	33.000 €	19.250 €
Financials	5.000 €	12.000 €	12.000 €	7.000 €
Others	22.000 €	81.600 €	81.600 €	59.600 €
Write-offs	- €	- €	- €	- €
Incorporation fees	77.450 €			
<b>Total costs</b>	<b>249.925 €</b>	<b>432.240 €</b>	<b>427.683 €</b>	<b>263.080 €</b>
Profit before tax	- 195.205 €	275.000 €	1.423.877 €	952.401 €
Loss carried forward	- €	195.205 €	- €	- €
Ø Tax	- €	23.939 €	427.163 €	285.720 €
<b>Profit after tax</b>	<b>-195.205 €</b>	<b>251.062 €</b>	<b>996.714 €</b>	<b>666.680 €</b>

Capital requirements & financing	
<b>Capital needs</b>	
Capital for initial investments	92.071 €
Capital for ongoing operations	- 61.847 €
Capital for buffers	- €
<b>Total</b>	<b>30.224 €</b>
<b>sponsoring</b>	
Net equity	- €
Other Investors	500.000 €
account surplus	- 469.776 €
Loans / Credits	- €
<b>total</b>	<b>30.224 €</b>
<b>financing gap</b>	<b>- €</b>

