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Summary

Idea

The digital revolution has changed people’s behavior in society from patience to demanding quick feedback. We see it on social media as Twitter and how traditional news media as BBC, Wall Street Journal and Telegraph try to adopt to these changes as quick as possible. People’s demand for quick feeds has also come with challenges. For media, it is how to get access to content for the quick demand we have nowadays.

We provide a platform/app that enable people to sell their videos or images they make with their mobiles.

By doing so, we as platform owners help media meet the challenge for a quicker newsfeed. In turn, this creates another challenge to tackle the thruthfulness of the videos and images.

A strength of the blockchain/ethereum and its community is it has solutions for authenticating the videos and images. Second strength, we enable the uploaders of the videos and images to monetize on these when they are purchased by news media.

Story

The vast majority of us, has seen events that has news value on different levels. It spans from information of high value to the general public all the way to value to people at a local level.

To have captured the tragic event of the fire of the Grenfell Tower or have captured gossip of international celebrity’s with your mobile is of relevance for the general public. News agencies as Associated Press and large newspapers as Wall Street Journal and Telegraph could be buyers of this high premium content. In the near future, we will also see social media step in as buyers of these premium content videos.

People might have attended and made a video at a tech event for blockchain were an owner of a company has a product release of a disruptive technology. People could sell these videos for premium value to media as Techcruch or those media focused on blockchain.

Now you can also make videos and pictures of local events and get paid. Social media has the strength to be the channel for the use of these. People’s videos and pictures of the local sports team can be monetized to the locals. If you are really lucky you might have captured the most amazing bicycleta that catches the eye of the mainstream media.

The more active you are the better chance to get to that holiday destination you wanted to go for years or now it is time to earn and keep those tokens and see them increase in value so you become a millionare.

Omnoptix’s branding is to monetize people’s newsfeed.

Problem

For people who want to provide content to media Omnoptix tackles the problem of an improved access to easy to use platform for monetization of their videos and pictures. It is the inability to empower potential audiencies that a platform with much rich content from many people that excites their buyers.

There has been limited opportunities for people to direct sell authenticated content to multiple buyers.

For media companies, the problem is to have fast access to news sources that are reliable. As it is today, they are locked in long-term contracts with agencies as Getty Images and Reuters which is more expensive than to buy by on a case basis from our platform.

Solution

To address these problems for content providers and for news media and social media companies, Omnoptix helps our users to monetize and validate respectively. On the one hand, monetization helps content providers to earn tokens they can later use or save to see the value increase.

On the other hand, validation of these UGC helps these media channels to get quick access to validated content. These are fingerprinted and are validated by the community. Our validation process will have two phases: The first step in the community is to reach a consensus for a video or image authentication. In those cases for which a sufficient consensus is not reached, an oracle is used.

How it works

Architecture

Smart contracts and IPFS

We have a smart contract that does the following it helps you when you upload the image or video and store it on IPFS. Then the media file fingerprint HASH is stored on the blockchain with the price the user is requesting as well as the user address. When a user like a news agency will buy, it request a file based on its price. This would then pay the user and the news agency address to list of the purchasers. To prove it is bought the fingerprint HASH will tell them if the user has the rights. To prove ownership, the fingerprint HASH and return whether the current user address owns the content. We started to implement so when you upload content it goes to IPFS for secure storage.

Scalability

https://pbs.twimg.com/media/DCVlvaGUAAAufM8.jpg:large

The reason we chose blockchain technology is because it enables us to scale big and comfortably. The code for the smart contract is solidity, a simple and well-used code. The simplicity does not cause implications when we scale.

Roadmap

Accomplishments

On Friday, we mingled and throw out ideas and had the idea to form a group to build a platform for people’s newsfeeds by uploading videos and images. We made the conclusion, blockchain is well suited to use for sale of UGC and for validation.

On Saturday, we mapped out how the platform will operate and how we will use the technology. We divided into smaller groups were some wrote the code for the smart contract. We started to implement so when you upload content it goes to IPFS for secure storage. Others created the frontend and backend with its connections and focused on giving a great user experience. We conducted a few interviews to get some initial feedback, which was valuable because it highlighted the need for validation and that it should be a simple user interface to use. We had some project members focusing on doing a presentation for the hack. We also started on writing a white paper for the project.

On Sunday, we completed a Minimum Value Product (MVP) and had solved all remaining technical issues with the IPFS. The presentation for the hack was ready and so was the white paper. At this stage, the white paper should be considered as a short version that at a later stage could have richer descriptions.

After the hack, there is an additional months work to get the technology steady and redundant. We will start to bring on producers of content – the people who make the videos and images. The purpose is to have a trial period with live testing for getting feedback. From their feedback we make further improvements.

Schedule the features

1. Make the technology for validation steady and redundant

2. Make improvements from the feedback we have from the live testing

3. An optional feature is to build a possibility for media to bid on images or images to get exclusive rights to use it.

4. An optional feature is to build so that the monetization of the purchased videos and images are paid on how many views it get. The media companies who buy can put a cap on how much they want to spend on that video or image. When the limit is approaching they can get a notification if the want to spend more to maintain the access. If they choose not to spend more and have reached there limit they have no more access.

5. An optional feature is to implement social media share buttons on the uploaded content. When the content owners upload it on their social media as Twitter it ends up in their feed. It will be premium content their followers buy to get access too. When their followers see this premium content, they log-in with their username and password they have on our platform. The principle is just like when you see on websites you can use your Twitter or LinkedIn account to get access to a third-party website. We provide different options as to buy per video or picture, a subscription model their followers can sign-up to and a version for one particular event like Glastonbury Festival. We started to implement so when you upload content it goes to IPFS for secure storage.

ICO

From the launch date we have token that can be used to sell content and traded into currency.

Value economy

The tech

We have a smart contract which does the following :

Add – which would upload the image or video and store it on IPFS. Then the media file fingerprint HASH is stored on the blockchain with the price the user is requesting as well as the users address.

Buy – news agency will request a file based on its price. This would then pay the user and add the news agency address to the list of purchasers.

Prove Buy – add in the fingerprint HASH and if the user has the rights it will tell them

Prove Ownership – add in the fingerprint HASH and return whether the current user address owns the content