



# LIGHT PAYCOIN VENEZUELA

Funding request



## Summary

Venezuela has become one of the countries with the highest adoption rate of cryptocurrencies in the region.

In addition, Venezuela has excellent potential when it comes to obtaining qualified personnel, hundreds of university students who are specialists in different disciplines that are open to working on different projects at a significantly lower cost compared to other countries in the region.

The Light Pay Coin Venezuela project is born from the need to bring Venezuelans first hand a project that can be easily adopted, used with ATM's/POS or the direct purchase of master nodes as a long-term financial investment to obtain passive income.

Additionally, Light Pay Coin seeks to create a team composed of developers, marketing specialists, public speakers, educators, influencers and cryptocurrency experts to support the central project of Light Pay Coin.

The potential for adoption and massification of cryptocurrencies in Venezuela is very high; there is a completely untapped market taken advantage of by those who take it first.

# General objectives of LPC Venezuela

We, Light Pay Coin Venezuela, intend to make known the Light Pay Coin Venezuela project and massify its adoption in the country. In addition to providing the Light Pay Coin project with a specialized team that contributes to the project globally and locally. In order to carry out this objective, economic resources are necessary to guarantee the sustainability of the project, said resources would be destined to the promotion and adoption of the Light Pay Coin cryptocurrency in Venezuela.

The general objectives of Light Pay Coin Venezuela include:

- Incentivize the use of cryptocurrencies through training: encourage the use of cryptocurrencies by training Venezuelans, Informing them of the advantages of Light Pay Coin. The LPC Venezuela team together with other speakers and experts in cryptocurrencies will carry this out.

In principle, these initiatives generated through meetups, conferences, and workshops, these events held monthly at main universities in the country.

- Promoting the use of crypto-ATM's in Venezuela: Venezuela is an ideal market niche for crypto-ATMs due to the high demand of cryptocurrency that exists in the country.

This promotion carried out once there is a team trained in the use of the ATM's provided by LPC and that have sufficient legal backing for the installation of these machines.

- Generate interest in Venezuelan investors: introducing to several people the opportunity to invest in Light Pay Coin as a way to generate extra income, LPC Venezuela also seeks to raise funds for its own operation, making the Light Pay Coin project evolve thanks to the incentives of investment that it offers, such as master nodes and staking.

This point will go hand in hand with the project managers in Venezuela, through a solid business proposal to present to potential investors.

- Training of university students: training students of technological and scientific Backgrounds of various universities in the country with the

use, management and safekeeping of cryptocurrencies using Light Pay Coin with the purpose of integrating them in LPC Venezuela, in order to have a team conformed by young and trained talent.

- Promotion on social networks about the Light Pay Coin project, at a global and local level: through the hiring of a specialized team in the promotion and diffusion of projects related to cryptocurrencies, With the intention of increasing the scope and awareness of Light Pay Coin and Light Pay Coin Venezuela.

In principle, the marketing would include: management of traditional social networks (Instagram, Twitter, Facebook) in which a marketing campaign will be implemented, articles published on sites such as Medium or Steemit related to Light Pay Coin, in English and Spanish, Spanish translation of material already available on the network related with Light Pay Coin.

All this with the purpose of increasing the use, adoption, and scope of Light Pay Coin Global and Light Pay Coin Venezuela.

- Development of activities in universities and meeting spaces to spread the benefits of Light Pay Coin: these activities may include benefits for attendees. adopting the model of events carried out by other projects such as Binance Venezuela, as well as providing valuable information on cryptocurrencies and Light Pay Coin, it is planned to make Airdrops that encourage attendees to invest in the project.
- Conformation of a team composed of developers and a support team that focuses on the massive adoption of Light Pay Coin at the global and local level: LPC Venezuela, in addition to having a focus on the adoption and use of Light Pay Coin. Also has goal to be an important contributor to the growth of the entire Light Pay Coin ecosystem.

From the initial phase, a team of developers that improve the user experience of Light Pay Coin will be recruited and will also contribute to developing other projects that use LPC as the main base, all this in order to grow the number of uses that use Light Pay Coin. Additionally, if LPC Venezuela or LPC Global need to carry out a task that needs a development team, LPC Venezuela would be able to provide it.

Finally, a support team specialized in the use of Light Pay Coin will be set up, which will mainly function as an FAQ and questions department.

- Generate content for various audiovisual platforms (YouTube, Vimeo, etc.) that explain the use, advantages and adoption of Light Pay Coin. It is important that there is quality content available on the network, available to all Light Pay Coin users that explain to detail everything related to the project, the advantages, the possible uses and other topics that can be tutorials for the commissioning of Light Pay Coin master nodes for example.

All this content also serves to give professional support to all the work done by the LPC team, and as bonus material to promote the adoption of Light Pay Coin.

Frequent publication of articles related to Light Pay Coin in various regional pages related to cryptocurrencies, such as CriptoNoticias or Diario Bitcoin: to increase the scope of the work carried out by LPC Venezuela, contact work and hiring of advertising services carried out in the main news portals on cryptocurrencies in the region.

- Open a market of opportunities for the projects already developed by Light Pay Coin (PoS and ATM's): there are in Venezuela a significant number of users of cryptocurrencies, users for whom using their cryptocurrencies within the country, as an alternative means of payment is a bit difficult due to the lack of an adequate infrastructure to process those payments.

Through the installation of PoS and ATM's in strategic areas of the main cities of the country, you can take a significant share of that market that is growing.

- Economic autonomy of LPC Venezuela: in the long term, Light Pay Coin Venezuela seeks to be independent in terms of its operation. It can even contribute to other local projects with human, economic and logistic resources.

This objective is very important for LPC Venezuela because the project will remain in place without the constant need to request financial resources from the LPC fund. Although this objective is long-term, in the first 6 months of operation we expect to reach independence for LPC Venezuela.

# LPC Venezuela Budget

For the fulfillment of the general objectives, a treasury is required; LPC Venezuela has designed an operating structure that consists of five divisions, which together will fulfill specific objectives.

LPC VZLA Budget structure.

- Management: this division is in charge of managing the project, legal issues, public relations, general management of the project and management of the treasury of the team. In addition, the Management division is responsible for ensuring the operation of LPC Venezuela.

There are already a series of expenses for the Management team, mainly operating expenses; some of the expenses already existing for this division are office expenses, and other additional expenses. These expenses currently total USD \$500.

Taking into account the various activities and other expenses (cost of materials, costs for any eventuality) that this division must carry out, decided to have a monthly budget of USD \$1000 to cover all the costs of general operation of the project and, in addition, cover the costs of payment to those responsible for this division.

- Dev Team: this division is fundamental for the general objectives of LPC Venezuela and is fundamental for the project in general. There will be a work team made up of three developers; a developer specialized in programming with block chains, an expert developer in backend and an expert developer in design and frontend development. This team will be responsible for contributing to the maintenance of the LPC project and will be responsible for developing different applications that benefit LPC and LPC Venezuela.

Taking into account the cost of this human resource in the country, it has been decided to have a budget of USD \$1200 at the beginning of the project with an increase up to USD \$2000, these funds will be destined for payment of the developers and possible expenses that can be presented in the development of each project. In addition to this, at the end of each project, economic incentives granted to developers to increase their motivation to develop for LPC.

- **Marketing:** this division will be responsible for shaping a social networking and marketing strategy for both LPC Global and LPC Venezuela, as well as the creation of a support team. The details of the execution will be within the Plan of Action. We have consulted with a number of digital marketing agencies in Venezuela and with experts in this field and we have reached the conclusion of having a budget of USD \$1200, designed to cover the general operating expenses every month.
- **Events:** among the main objectives of LPC Venezuela, the division of events is fundamental for the project through events that LPC Venezuela will announce what it is doing, the potential of Light Pay Coin, and may have the capacity to recruit more trained people who can join different divisions.

For this division, a budget of between USD \$300 and USD \$600 is planned, a budget that can vary according to the amount and type of events that will be carried out each month.

- **Investments:** one of the main objectives and strict compliance for LPC Venezuela is the economic autonomy of the LPC Venezuela project. Achieving this is necessary to have a part of the funds dedicated to investing in various business opportunities that provide LPC Venezuela with income destined to the operation of the project without the need to request more funds. In addition, as a final goal, LPC Venezuela will be able to contribute to LPC Global or other LPC projects around the world.
- **Emergency Fund:** LPC Venezuela is a project that established from scratch, it is necessary to have a fund that can provide economic resources to any of the divisions that may incur extra expenses.

For this fund, we have decided to have USD \$1000 per month, which managed by the Management division and if not used in a respective month or in case of surpluses, that money made available to the Investments division to guarantee compliance of the last objective.

The following table shows the expenses by division adjusted to the plans foreseen for LPC Venezuela:

Division	Expenses	Final Budget
Management	<ul style="list-style-type: none"> <li>● Office Expenses - USD \$250</li> </ul>	

	<ul style="list-style-type: none"> <li>• Stationery Expenses - USD \$50</li> <li>• Administration Expenses - USD \$50</li> <li>• Salary - USD \$650</li> </ul>	USD \$1000 Monthly.
Dev Team	<ul style="list-style-type: none"> <li>• Blockchain Dev ~ USD \$500</li> <li>• Backend Dev ~ USD \$400</li> <li>• Frontend Dev ~ USD \$300</li> <li>• Other Expenses ~ USD 400\$</li> </ul>	~ USD \$1200-2000, Subject to Changed based on an increase in the dev team.
Marketing	<ul style="list-style-type: none"> <li>• Social Media Service ~ USD \$600</li> <li>• Marketing Campaigns on different platforms ~ USD \$400</li> <li>• Content creation ~ USD \$100</li> <li>• Other expenses ~ USD \$100</li> </ul>	USD \$1200 Monthly.
Events	<ul style="list-style-type: none"> <li>• Personnel Preparation for events ~ USD \$100</li> <li>• Rental and event logistics ~ USD \$300</li> </ul>	~ USD \$300-600 Monthly.

Total estimated monthly budget, considering extraordinary expenses: USD \$5000 per month.

Taking into account the aforementioned budget, the LPC Venezuela team has considered requesting the sum of USD \$75,000 to cover the general operation of the LPC Venezuela project during one year. which at a rate of USD \$5,000 per month would add a total of USD \$ 60,000 and The remaining money (USD \$15,000) will be destined for the Investments and Emergency Fund division.



# Plan of Action

## Dev Team:

- a. During the first month, the team formed, through strict job interviews we will search for the most qualified individuals and proceed to recruit them. This process can take between two and three weeks.
- b. Once the work team is formed, weekly meetings with the managers of LPC Global will be held to discuss the objectives that must be met and will be entrusted to the development team. In addition, a phase of development of ideas and its first prototypes started for the different applications that will be developed.
- c. During the second half of the third month, the general focus of the team will be on determining which applications are more viable and will proceed to develop these applications.
- d. In general, during the following months the Dev Team will have as its sole objectives the development of new applications for Light Pay Coin and contribute to the general maintenance of Light Pay Coin. In addition, as concrete and positive results of the development team obtained, the expansion sought as a primary goal to increase work in the development area.

## Marketing:

- e. The first month of work focused on the hiring of digital design and marketing services for LPC and LPC Venezuela as well as the design of a social network strategy to increase LPC's reach in social media.
- f. The following month, the writing phase of articles related to Light Pay Coin in Medium and Steemit will begin, as well as a phase in which the most important aspects of the webinars will be transcribed to deliver a summary to the community.
- g. Once a social network strategy is in place, during the third and fourth months, the creation phase of audiovisual content related to Light Pay

Coin (tutorials, educational content, etc.) and the hiring of various influential people will proceed. To expand the scope of Light Pay Coin.

- h. The Marketing division will also have the responsibility of forming a support team for LPC Venezuela; this team will be responsible for supporting users and potential LPC users.
- i. In the following months, in addition to the points already mentioned, the marketing division will focus on encouraging the generation of new Light Pay Coin communities and improving the social network strategy. Finally, in the last phase, the objectives of opening a market of investment opportunities in the different projects of Light Pay Coin (ATM's, PoS) and of the publication in different portals related to cryptocurrencies on the Light Pay Coin project fulfilled.

#### Events:

- j. The first 6 weeks, a training and preparation phase of the Events team will be carried out to guarantee the quality of each event and to cover promptly all the content that we wish to teach about Light Pay Coin.
- k. Then, we will proceed to plan the various events that are carried out. In principle, we want to carry out a minimum of two monthly events in universities, during the first three to four months.
- l. Subsequently, in the following months, we will proceed to plan a series of events for a greater number of people and a superior logistics. These events seek to grow the Light Pay Coin community and attract potential investors. These events held in the main conference rooms of the country, incentives given to attendees and there will be a much more formal logistics to increase the reputation of LPC.

#### Investments:

- m. During the first 6 weeks, a specialized investment team formed to determine which investments would be most convenient for LPC Venezuela and all the operational details of them.
- n. Once the investment opportunities have been identified, a work phase will be started that involves investing and generating weekly reports on the return on investments to determine in the long term the benefit that

they can generate for LPC Venezuela and if it is convenient to execute them.

- o. Finally, when the investments are already generating dividends for the organization, the funds allocated to each of the divisions of Light Pay Coin Venezuela as required or to the growth of the project structure.

Disclaimer: the fulfillment of the objectives are subject to the reality of the country, so it taken into consideration that there may be extraordinary events that affect the timely fulfillment of the same. The LPC Venezuela team is committed to do everything in its power to guarantee the fulfillment of the objectives in the shortest possible time.

The funds collected for Light Pay Coin Venezuela will be entirely destined to the management and the fulfillment of the general and specific objectives of the project, resorting to the hiring of third parties to form a work team that carries out the work efficiently and commits itself with the progress of the project in each of its phases.

**Important note:** the funds will not be handled by the Light Pay Coin Venezuela team directly, the funds will be managed through the use of a multi-signature wallet whose private keys will be in the domain of multiple members of Light Pay Coin's Council, monthly the Council will approve the resources destined for the operation of Light Pay Coin Venezuela.

LightPay Coin Venezuela