



OpenJam

A blockchain-based collaborative ecosystem
for amateur and independent musicians

WHITEPAPER

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Introduction

Description

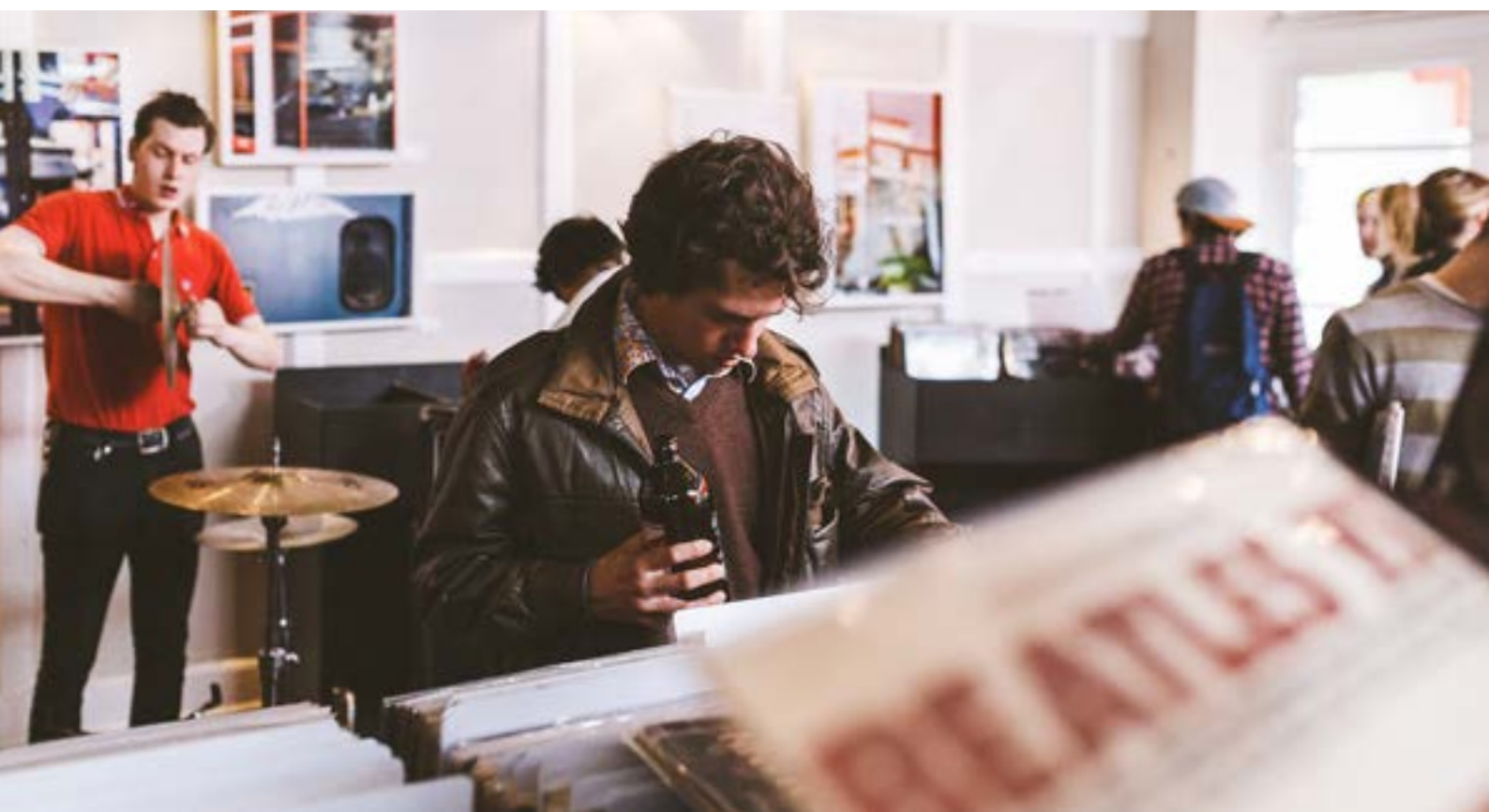
OpenJam is a blockchain-powered music collaborative ecosystem. It offers amateur musicians the Jam-Coin cryptocurrency as a reward for their music composition activities, selling merchandise or helping their peers.

We believe that recognizing and fairly rewarding the work of amateur musicians is the key to creating the most active and fastest growing independent music community in the world.

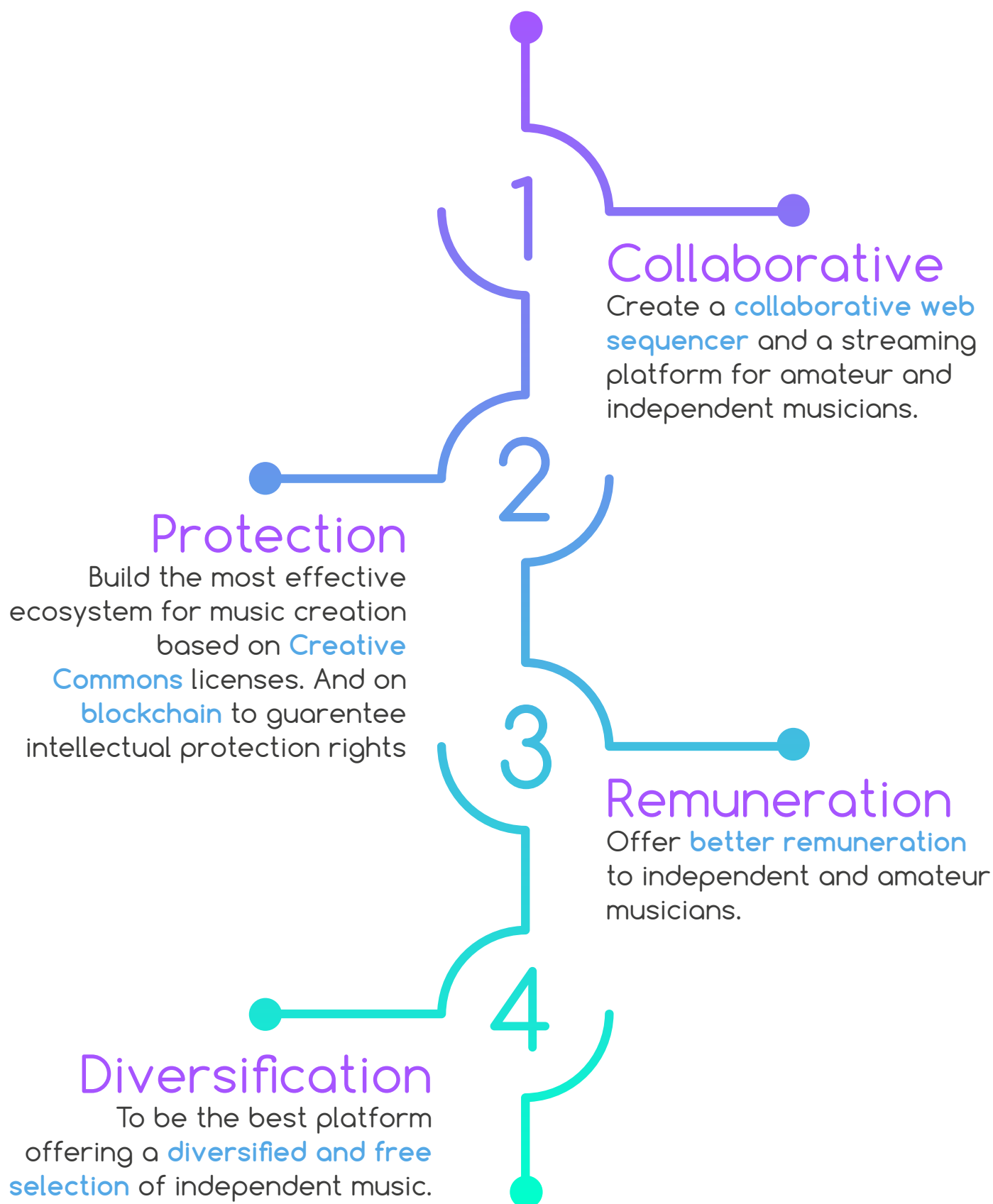
Through our collaborative music sequencer, musicians are able to demonstrate and promote their work.

Enabling everyone to create a masterpiece and to manage their bands, licenses, skills, shops, publicity and revenues.

So that each musician can collaborate, develop his talents and earn a living from them.



Goals



Summary

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State of the industry

In brief

- **The streaming platforms** Google Play Music, Tidal, Napster, Apple Music, Spotify, Deezer, YouTube, Pandora Premium are used to listen to music or watch video versions of songs have a **total of 1.273 billion users**.
- If you remove the billion YouTube users alone you'll reach **273 million** for the seven pure audio streaming services.
- Of the **1.273 billion** users, **93 million** have chosen **the paid version** of these services.
- Some users are making the choice between a free version and a subscription, like Spotify or Deezer, other platforms only have a paid version (Napster and Apple Music).
- Spotify alone captures more than half of the **93 million** paid market with **50 million** paying subscribers.
- Google and Apple do not make their figures public. The other six streaming services **all lose money every year**: from **\$27 million** for Deezer to **\$250 million** for Pandora.
- YouTube pays independent artists only **\$0.0006 per listen**. The most generous is Napster with **\$0.016** in pay per wiretap.
- The number of times a song must be played over a month for an artist to earn the equivalent of the American minimum wage (**\$1,472**) ranges from **77,474** times for Napster to **2,133,333** times for YouTube. These are obviously unattainable figures for the vast majority of artists.
- Of the **€10** monthly subscription fee paid to Spotify only **€0.46** goes to artists... to be distributed among all those you've listened to in a month!

Money Too Tight to Mention ?

Signed Artists Major music streaming services compared

Artist revenue per play	Total users (millions)	% free users	Plays needed to earn min. wage (\$1472)	total annual loss	annual loss per user
NAPSTER \$0.0190	5	0%	80k	\$35m	\$7.78
TIDAL \$0.0125	4	72%	120k	\$28m	\$6.67
APPLE MUSIC \$0.0073	27	0%	200k	no data	no data
GOOGLE PLAY \$0.0068	10	50%	220k	no data	no data
DEEZER \$0.0064	16	57%	230k	\$27m	\$1.69
SPOTIFY \$0.0044	140	57%	340k	\$194m	\$1.94
PANDORA \$0.0013	81	95%	1.1m	\$250m	\$3.20
YOUTUBE \$0.0007	1,000	99,9%	2.1m	\$174m	\$0.17

Last Update: 21 Jun 2017

data: bit.ly/K1B_stream

informationisbeautiful.net

Audio streaming with or without subscription is saving the music industry.

Most artists are present on all platforms and hope that the combined income will support them. However even with this considered only the biggest names in music can hope to make a living through streaming.

For most artists, whether independent or not, this study confirms that live music through concerts and festivals is the only viable option in 2017.

The sale of CDs is in decline, vinyl sales are anecdotal. From the consumer's point of view, **the audio streaming + live music equation now seems to be ideal!**

By offering a more **direct stream of remuneration to the musician** and rewarding the work of all those active in the independent musical ecosystem OpenJam proposes a more effective approach to the remuneration of artists.

In 2018, OpenJam will offer amateur and/or independent musicians a **new source of income.**



Market analysis

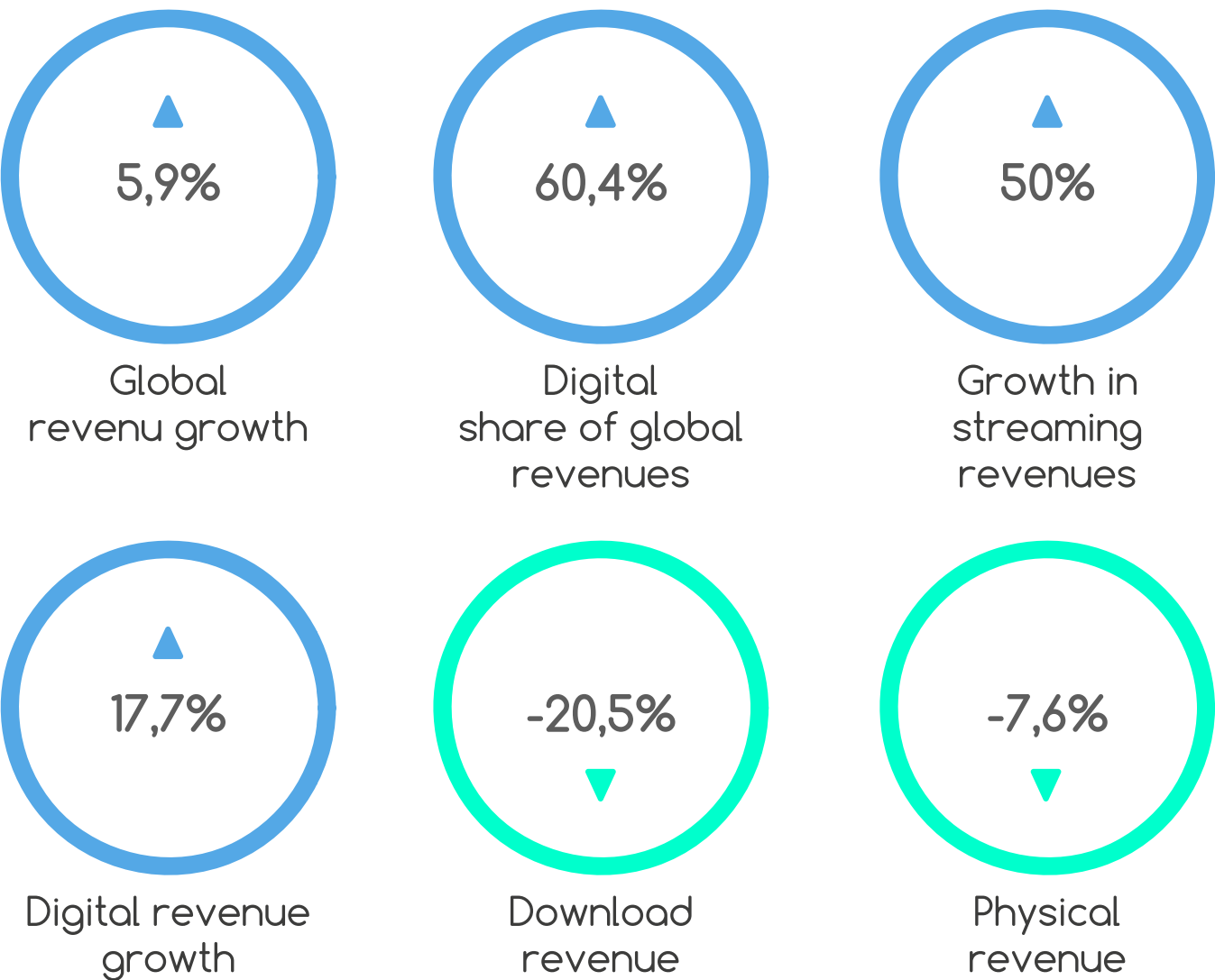
According to research conducted by CISAC and UNESCO **the music industry** has an **annual turnover of \$250 billion USD**.

96% of the world's Internet users **listen to licensed music**, whether through audio or video streaming, physical or digital purchase or radio (on-line broadcasting). 98% of 16-24 year olds listen to music in this way.

45% of the world's Internet users consume music via a **paid audio streaming service**, up 8% this year from 2016.

Music market: digital music and record music

In 2016, global recorded music revenues totaled US \$15,7 billion, improving significantly on the previous year. This represents an increase of 3%



Source : IFPI GLOBAL MUSIC REPORT 2017

A sustainable market over the long term

13-15 year olds have a high level of musical commitment. **85% of teens use a streaming platform to access music**, 79% use a video service and 67% use an audio platform. Of the 67% using an audio platform 37% use a paid service and 62% use a free service with advertising.

Of the 37% who use a paid service 33% have subscriptions on their own and 36% are part of a family subscription.

53% of 13-15 year olds also purchased physical and digital music, with a preference for paid downloading.

15-25 year olds represent **11% of the French population, for 73% of them music is the first cultural activity they pursue**. The Internet is becoming increasingly important but radio and television remain the major channels of discovery.



Generations Y (25-45 year olds) and X (15-25 year olds) consume music in the same way; it is the era of the **success of streaming**.



Digital music and emerging countries

For many emerging countries the digital market and thus the assisted musical creation market can be a **real vector of future development**. For example the Nigerian distributor of African digital music, iRocking, has 75,000 listeners and 35,000 indigenous titles. It is aiming to have 10 million listeners by 2018.



We can also think of India, Mexico or Brazil which are dynamic countries with a large number of inhabitants. In these countries there are large bases of young people and a sense of expectation that everything is yet to come.





This should be great news for music creators, investors and consumers. But there is good reason why the celebrations are muted; it is simply that the revenues, vital in funding future investment, are not being fairly returned to rights holders. The message is clear and it comes from a united music community; the value gap is the biggest constraint to revenue growth for artists, record labels and all music rights holders. Change is needed - and it is to policy makers that the music sector looks to effect change.

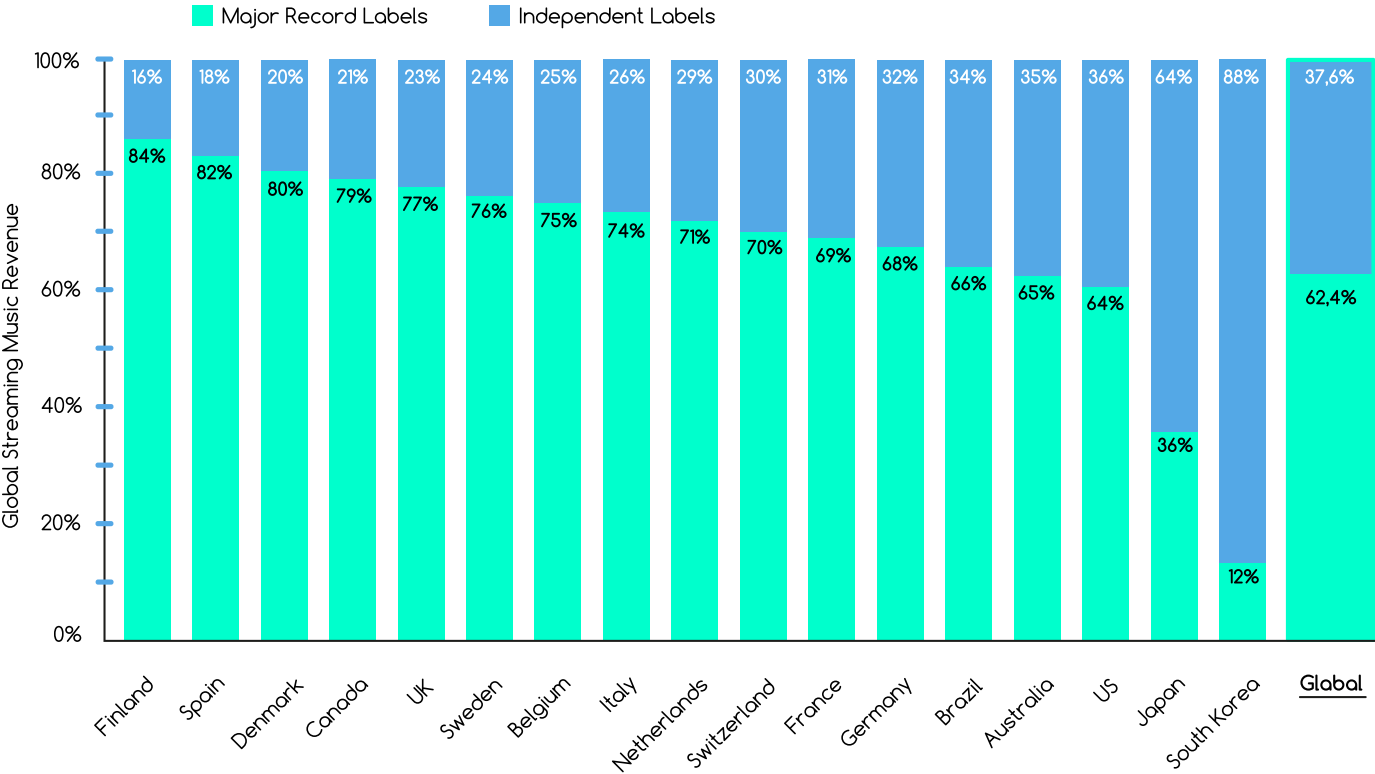


Frances Moore,
CEO, IFPI - 12 avril 2016

Independent market

Both historically and today independent labels have functioned as a channel for «alternative» content to the rest of the industry. In part this is because they target specific genres of music, niche markets and/or distinctive individual artists. **Independent labels cultivate cultural difference.** Conversely major labels and media organisations seek economies of scale by reducing cultural difference and promoting «global» superstars to a global market.

Global recorded music revenue share for major and independent labels by ownership



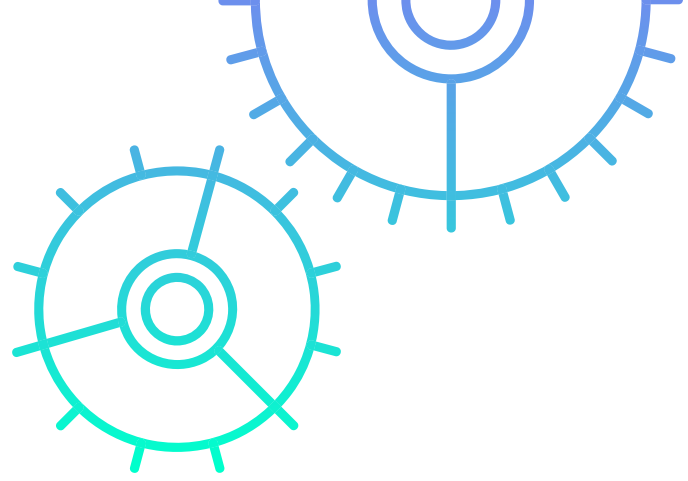


I can upload my video to YouTube to be watched in 50 countries before breakfast. Why can't I just get paid by one person? 'YouTube, just pay me.' I don't need 50 people in 50 different countries to come and collect money from me... That's one of the advantages of an automated, digital, blockchain type of system.



Phil barry,
Founder of Ujo Music - 29 janvier 2016

Problems



For music as a whole

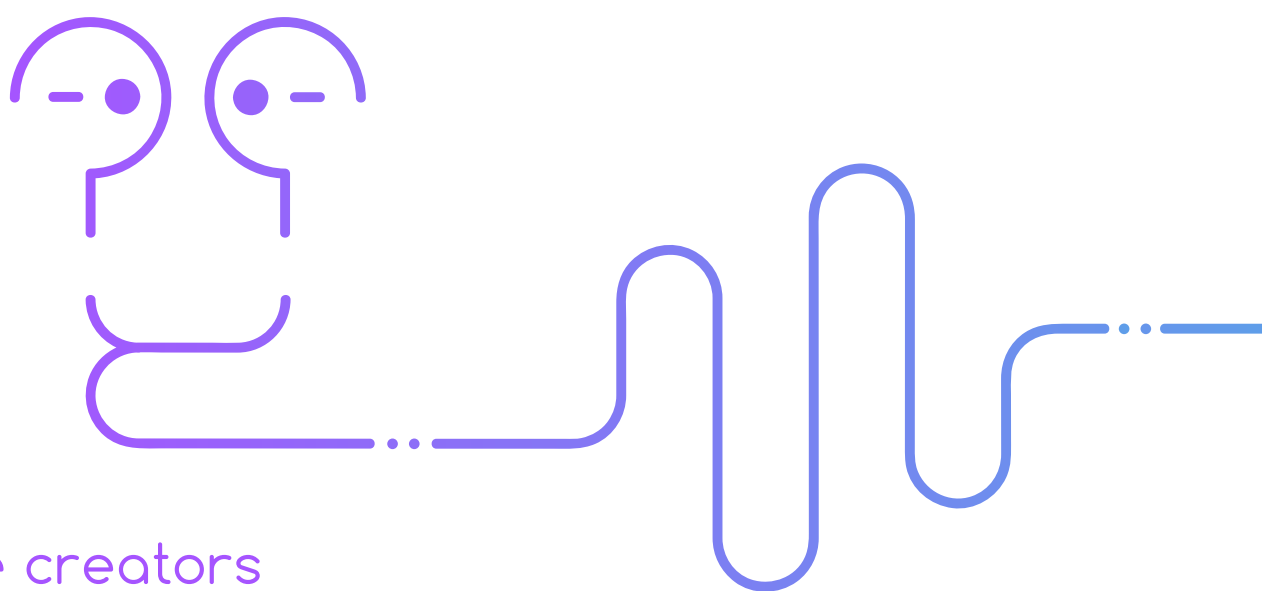
Globally speaking we can see a general impoverishment of musical culture linked to the phenomenon of superstars and pushing us towards the average tastes that we are familiar with. In other words, the music industry is on the way to becoming a source of capital accumulation and losing its primary *raison d'être*; an artistic hobby that allows the population to leave the infernal Metro Boulot Dodo spiral for a while.

We can take as an example the aggressive development of Live-Nation in France and Lollapalooza in Paris. In Belgium a company bought the shares of several Belgian turners (Sound & Visions, Make It Happen, Minerva, On The Rox). A number of Belgian festivals are also a good example of this phenomenon: Rock Werchter, TW Classic, I Love Techno and Pukkelpop.



For the listeners

- No streaming platform is free without advertising.
- There is no streaming platform directly linked to a single piece of music production software, thus giving all users a semblance of equality.
- There is no music streaming platform to bring listeners and composers together.
- These platforms do not offer a sufficiently attractive listening quality for music lovers.



For the creators

- Small incomes
- Recognition
- Problems of access
- Difficulties of use
- Connections for B2B
- Professionalizing a difficult path
- Remote co-production
- Fear of the white score and strangers

The problems for amateur and freelance creators today are many. After the fall in the physical sales of their albums, **streaming is still not an alternative today, as the share of revenues allocated to creators is even lower.**

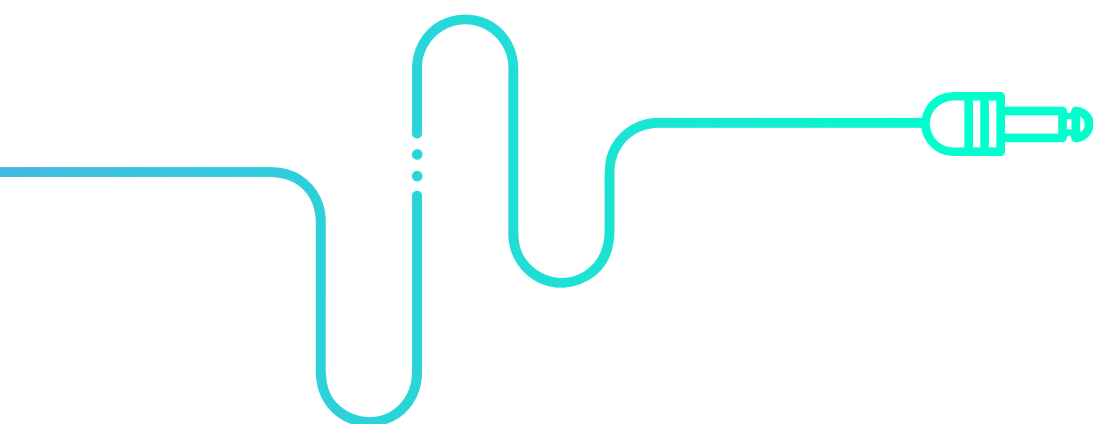
For many, it is difficult to create the conditions necessary to practice their art, whether this is due to a lack of financial resources or know how. In fact, the existing softwares are very complicated, especially for occasional or random use.

Although talented many creators, due to lack of trust, organization or time... miss opportunities to see their work adopted by a company or an individual.

For promising artists, the path to professionalization of their musical career is long and difficult; they are often alone or they use agents who do not represent the essence of their work, only the name.

Another problem is that a music group often ends when one of the members moves away from their home, for example.

Finally, the phenomenon known as «fear of the blank page» applies to musicians as well as to authors. Indeed, how many musicians can complain about lacking inspiration, going in circles or always co-producing with the same people?



Solutions

For music as a whole

Creation of a web platform accessible to all, allowing **free access** to many original, amateur and/or independent works. These diverse and CC-licensed works encourage the creation of covers, remixes, **international and intercultural collaborations**.

For the listeners

Music fans love to share their latest favorites with others. Via this platform they will be able to share with others the must-haves of tomorrow, on an exclusive basis all while supporting the creators thanks to tipping.

No streaming platform is **free without advertising** and none will offer such a diverse international offering.

This is an uncompromising offer for true music lovers. An offer resulting from a new type of creation that crosses cultures. Thanks to blockchain technology an auditor can **pay a creator without any intermediary**. Thanks to OpenJam Studio a creator can compose without constraints linked to a lack of knowledge.

(solfèges, etc.), a lack of financial means (instruments, courses, etc.) or difficult conditions (geographical, political, economic or social).

The recordings offered for listening will of course be available in .wav format and, for some, as downloads. It is important for us to offer the best possible listening experience, as desired by the creators.

For the creators

We will allow users to tip the artists they listen to. This short circuit compensation will be the largest in the music industry as it exists today. We will allow each creator to become anchored in an ecosystem attentive to the recognition of their work by their peers. We will promote **a community vision of music**.

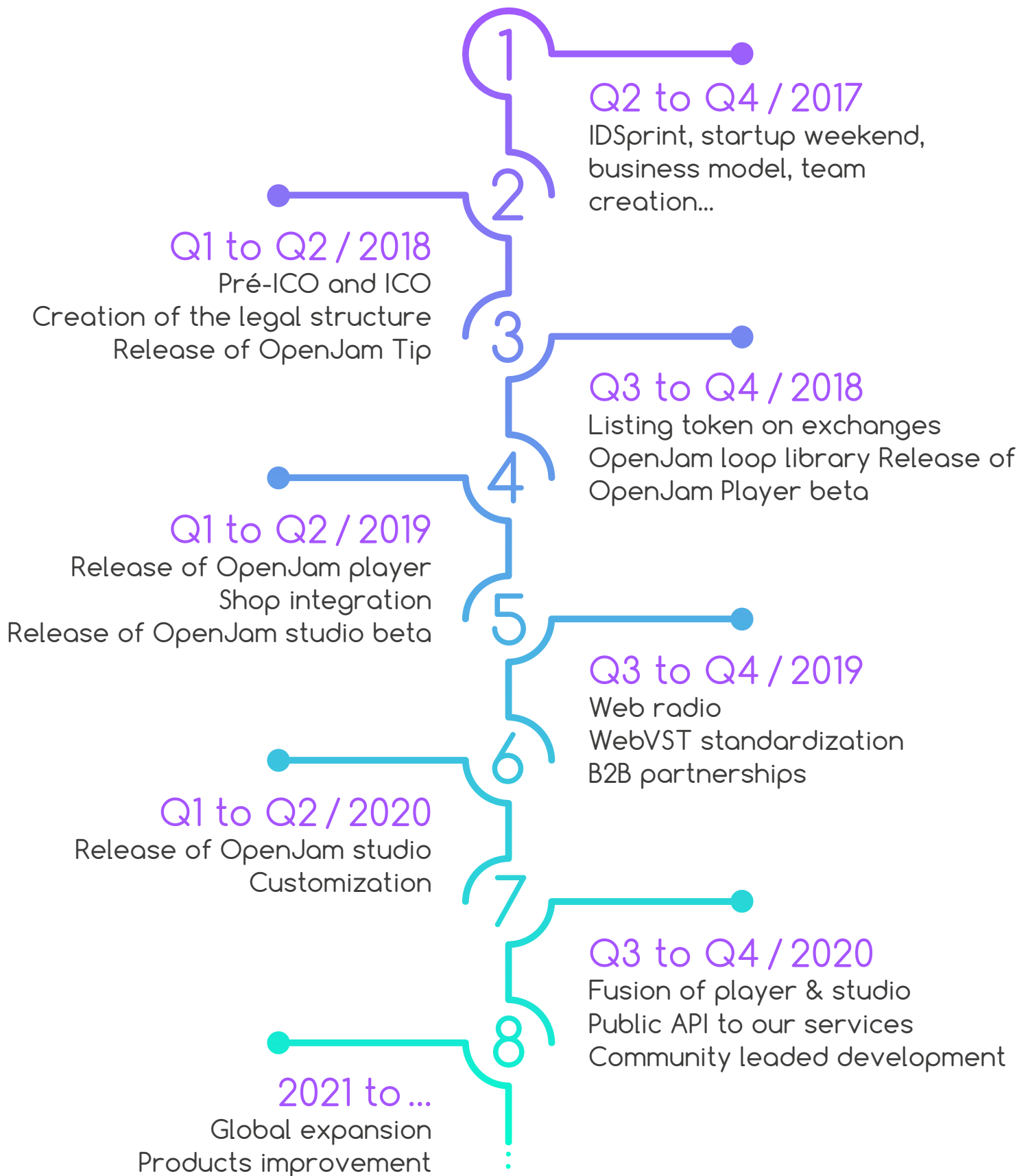
This web platform will only require a computer and an Internet connection to access it. It will be **ultra playful** so that everyone can compose without the constraints of technical knowledge (solfeggio, arrangements...).

This platform will also make it easy to connect companies and music composers.

This platform will allow artists to **professionalize** themselves by having privileged access to **many external services** (mastering, graphics, merchandising, etc.). OpenJam will allow remote, live or deferred music co-production.

Finally, through its community vision, creators in need of inspiration will be able to call upon a friend, colleague or total stranger to make a cover song or rearrange their productions.

3.5 Years Roadmap



Roadmap by product

Player

Studio

Pré ICO

OpenJam Tip (Minimal Viable Product)

ICO

OpenJam Player alpha
Communication between artists

OpenJam Loop Library
IoT instrument
Sending crowdfunding counterparts

OpenJam Player beta

OpenJam Studio alpha
Social network
Integration of music shop advertising

OpenJam Player v1

OpenJam Studio beta

Radio

Standardisation of WebVST

Customization

OpenJam Studio v1

Fusion of OpenJam Player and OpenJam Studio

B2B for product improvements

Global expansion

Products

Phase 1: OpenJam Tip

OpenJam Tip is our Minimum Viable Product (MVP).

Its purpose is to give an overview of our ecosystem by implementing the basic functionalities to ensure that our business is economically viable.

The development of this first product will be initiated between the pre-ICO and the ICO by a partner company and will evolve thereafter to become OpenJam Player.

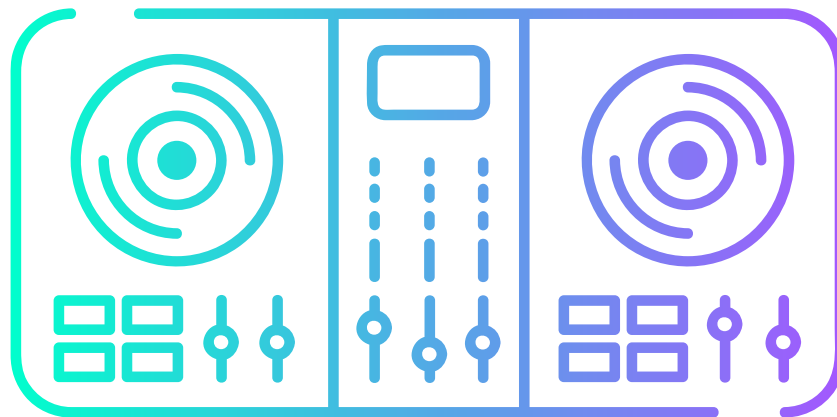


Features:

- Allows amateur musicians to create their own personal page, follow others, upload their compositions and be tipped by listeners who appreciate their work. **They can choose the license adapted to their works from among Creative Commons licenses in order to protect the authorship of their pieces and to ensure the precedence of their works...**
- Allows independent labels to create their own page and manage groups of musicians. The tipping is then managed by the labels who then redistribute it to the artists according to their respective economic models. A dashboard will allow the labels to follow their business. OpenJam is a **springboard for the development** of these labels that are an integral part of our ecosystem.
- Allows listeners to create play-lists and be **tipped** by other jammers for their **music selection**.
- Allows all OpenJam users to post ads to:
 - Ensure their own promotion or that of another jammer, whether a musician, listener or label. This could include productions, playlists, products or services...)
 - Seek **help** from other Jammers and propose **collaborations**.
 - Obtain **direct access** to content creators (for audiovisual professionals)

Phase 2: OpenJam Player

OpenJam Player is a **music streaming platform** in the form of an **open-source software**, a website and a mobile application. This software allows you to listen to music files from a **largely exclusive catalogue of independent labels and amateur musicians**.



Some key features:

- **Pay the artists you love** by tipping them. This process is the digital counterpart of the tip in the hat (payment method after a performance, where the customer gives what he feels he owes to the supplier) that amateur musicians practice for example in our streets, terraces, bars etc.
- Access a **powerful search engine** to filter results by geographic region, musical styles and sub-styles, instruments used in musical compositions, etc. For example, a listener can search for rockabilly songs within a 20-mile radius including contrabass. The artists of tomorrow are on OpenJam and they may be near you.
- Define smart **play-lists based on your search criteria**. These lists will automatically grow with the songs published on OpenJam.
- **Recommend the songs you love** to your friends and other OpenJam users by becoming an **artist's ambassador**. This tokenization of an artist's popularity will allow you to obtain merchandising, concert tickets or access to a rehearsal session. In other words, if an artist's popularity explodes as a result of public promotion the artist's first ambassadors will be rewarded.
- **Discover** new songs and emerging styles with different **radios** that offer structured and easy-to-access information.
- **Share** your best play-lists and win JamCoins from other listeners who appreciate your selection.

- View your listening statistics on a dedicated page and easily find a track you've listened to in the past. Easily track the progress of an entire personalized panel of artists on OpenJam.
- Follow the news of the artists you love and be notified of their upcoming concerts. You will also be able to **discover** some demo tracks, covers and **exclusive** rearrangements if you are an ambassador.
- **Meet** other Jammers who have the same tastes and follow their activity and musical favorites.
- The recordings offered for listening will of course be available in **.Wav format** and, for some, as downloads. It is important for us to offer the best possible listening experience, as desired by the creators.
- Finally, audio-visual content creators can **find the perfect piece** under Creative Commons license to dress up their video creations.



For professionals in the sector

Discover OpenJam Market: a set of tools integrated with OpenJam Player for audio-visual professionals looking for compositions or new talents.

With OpenJam Market you will be able to:

- Find **the perfect song** under a Creative Commons license to dress your video creations for cinema or web.
- Discover the talents** of tomorrow and propose them a management of their musical career.

But also for platform users

- Listeners can **support their favorite artist** by purchasing merchandise and they can use their JamCoins to access **discounted services** such as mastering, graphics, etc...

- The Jammers will also be able to launch calls for tenders to music producers for coproductions, covers, arrangements, etc...



Phase 3: OpenJam Studio

OpenJam Studio is a **collaborative web sequencer for everyone** allowing computer-assisted music creation without any restrictions of any kind that can be related to knowledge, financial or spatiotemporal factors.



Indeed OpenJam Studio is...

- ... accessible to everyone ! All you need is an internet connection and a computer, tablet or phone to start **creating, meeting, learning...**
- ... community-based! Imagine that you are a guitarist and that you are composing a guitar riff that you like. Once shared on OpenJam, other Jammers with their specialisation (drums, synthesizer, bass...) will be able to collaborate with you to develop your piece until it becomes a masterpiece. It will also protect producers from the fear of the blank page since they will be able to co-produce, **share and develop their creativity**.
- ... **economically** interesting! It becomes possible to compose music without having to buy an instrument (often considered too expensive by the parents of future young musicians), or without having to resort to expensive lessons. Do you have a computer and an internet connection? Welcome to OpenJam.
- ... so much **fun** to use that a person without theoretical knowledge of music can create. If you are new to music composition only the basic features will be displayed in a simplified interface. Unlock additional features as you progress, such as a library of loops from songs already published on OpenJam or powerful virtual instruments (WebVST) that will allow your imagination to run wild.
- ... composed of a set of **new technologies** enabling **collaborative and creative musical co-production at a distance**. How many bands give up when one member leaves?
- ... **the source of original and diverse musical creations** that break the current codes of the music industry with a **customizable Creative Commons licensing system**.
- ... **open source!** If you are a developer you can create your own plugins or virtual instruments and make them available to the community.

OpenJam Studio will allow **the emergence of new** musicians, new bands and new musical styles. Whether you're a studio professional or a beginner musician you'll have access to the best tools to create tomorrow's music by yourself or with others.

Traction

The success of our product is directly linked to the number of users. **The more listeners, creators** and music tracks there are on the platform, **the more valuable the JamCoin** will be. To quickly attract users and build a community, we will work in the following way:

- Studio with 1000 possibilities: Loop library, samples, drum kit
- Possibility to play remotely and for free
- Ability to listen to music for free
- Derivatives for amateur musicians
- Uberisation of graphic designers, sound engineers, music teachers and video artists (through professionalization paths)
- Creation of a musical monetary ecosystem
- Contest with known artists

Imagine yourself as a musician: Do you have a logo for your band ? Then you have a shop. Your listeners are able to buy T-shirts, lighters, badges and other goodies directly in OpenJam. As an artist you receive a commission on every sale without having to manage your shop. We take care of the printing, shipping and after-sales service.

Technologies used

- Web assembly
- WebAudio API
- ReactJS
- Redux
- Electron
- RethinkDB: The open-source database for the realtime web
- .NET Core 2 WebAPI
- Microsoft Azure

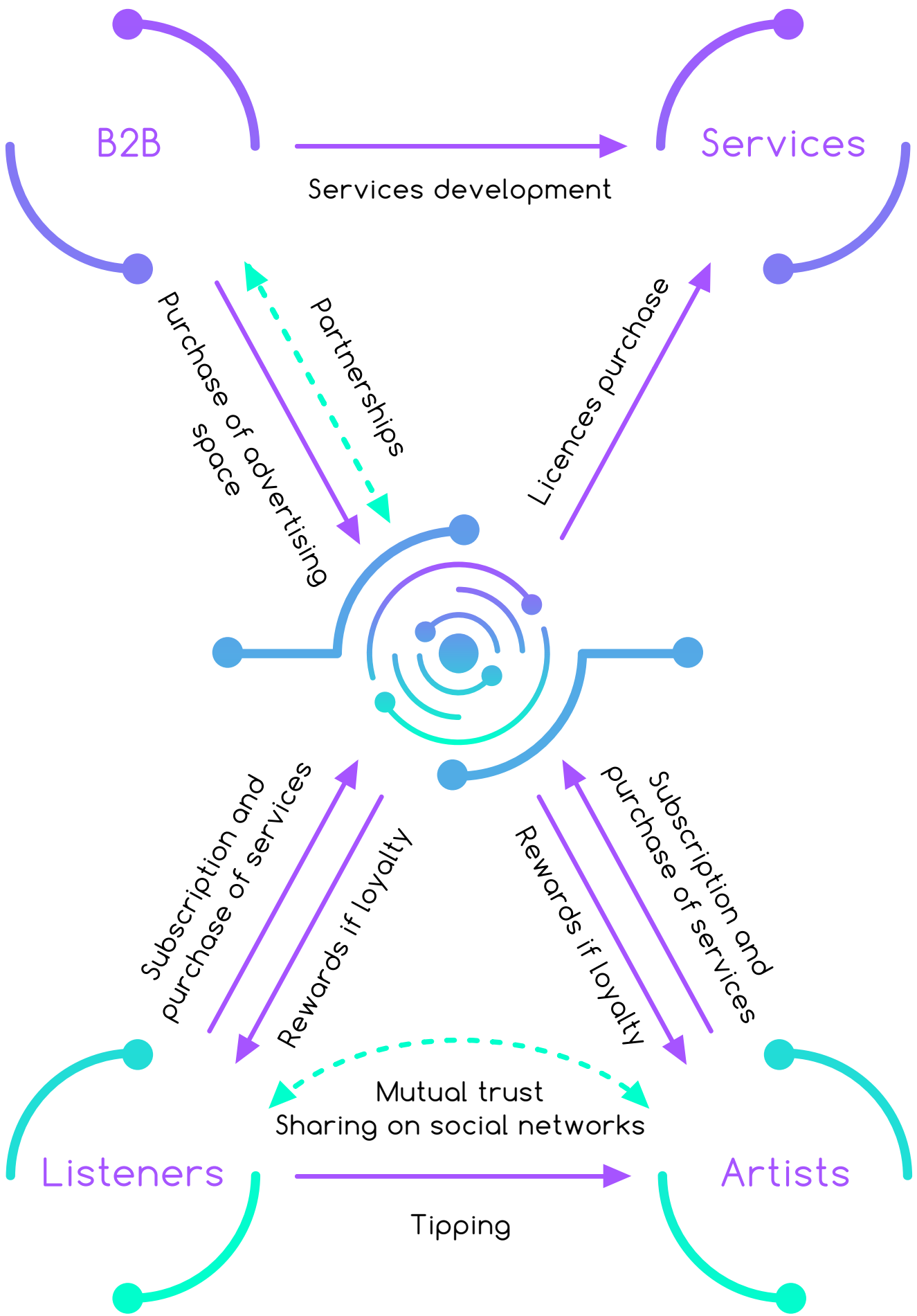


Architecture of musical projects

OpenJam Studio offers management of music projects based on the proven architecture of Git. Each song is a Git repository. This is a JSON file describing the structure of a piece. There are also MIDI files and references to audio clips used in the project. The audio clips are stored in a secure BLOB. The following table compares Git commands and their OpenJam Studio equivalents.

Git	OpenJam Studio
Create a new repository	• Create a new song
Add & Commit	• Save current work on local
Pushing changes	• Save current work on OpenJam
Branching	• Create a remix
Pull	• Pull automatically when you open a song for modification
Merge	• You can merge only if you are the creator of the song
Pull Request	• Submit modifications to the creator of the song
Tagging	• Tagging (demo, pre-mastering, post-mastering...)
Log	• Get the history of a song
	•

Relation between artists, listeners, and OpenJam



Token value

Earning JAMs

Spending JAMs

Listeners

- Refer your friends
- Promote OpenJam on social media
- Be an artist or a label's ambassador
- Get tipped for your music selection
- Listen to commercials Reach levels
- Buy JamCoins

- Tips to artist
- Early access (demos, rearrangements,...)
- Buy merchandizing
- Promote an artist or a label
- Buy services
- Create a public play-list

Musicians

- Get tipped for your musical activity
- Sharing songs and loops
- Get a bonus If you have a good reputation
- Free gifts

- Buy services
- Early access (songs, WebVSTs, loops...)
- Buy exclusive instruments
- Buy WebVSTs
- Promote your music
- Do FIAT transfer

Independant labels

- Get tipped for your musical activity
- Be an OpenJam ambassador

- Buy professional services

Github users + pro press + other Openjam friends

- Bounty rewards

- Do FIAT transfer

How will the value of JamCoin grow?



▼ Decreasing supply

- JamCoins will be always limited to 450 000 000 tokens.
- Musicians who have established a good reputation on OpenJam will receive an extra bonus each time they are tipped or when they win a contest. The higher your reputation, the higher the bonus offered will be.
- JamCoins will be used by music lovers and amateur musicians to purchase a monthly premium subscription. If they don't have enough JamCoins, they can still get a large discount.
- Musicians will have to exchange JamCoins for promotion, exclusive IoT musical instruments, WebVST and services. Music lovers will be able to tip the artists they enjoy with JamCoins.
- With the growing scale of the OpenJam company it will also increase the value of our currency.

OpenJam users will not only be music lovers or amateur musicians. There will also be music teachers, graphic designers, sound engineers, videographers, music stores and advertisers... All these entities that provide services to musicians will increase the demand for JamCoins, which should see its price increase over time.

The growing number of music lovers and amateur musicians will drive the value of JamCoin as the primary settlement measure of our success.

Purchase price of JamCoins through OpenJam will always be based on market value and also, according to the market value will be transferred to the amateur musicians for their work. Therefore, regardless of the exchange rate, JamCoins will be purchased and transferred according to market value.

OpenJam will charge music stores and advertisers in fiat currencies in order to acquire JamCoins from the market. Thereafter, music lovers and amateur musicians who do not have a premium subscription will be paid with these JamCoins for each advertisement seen. This will fuel the steady demand for JamCoins.

Increasing demand ▲



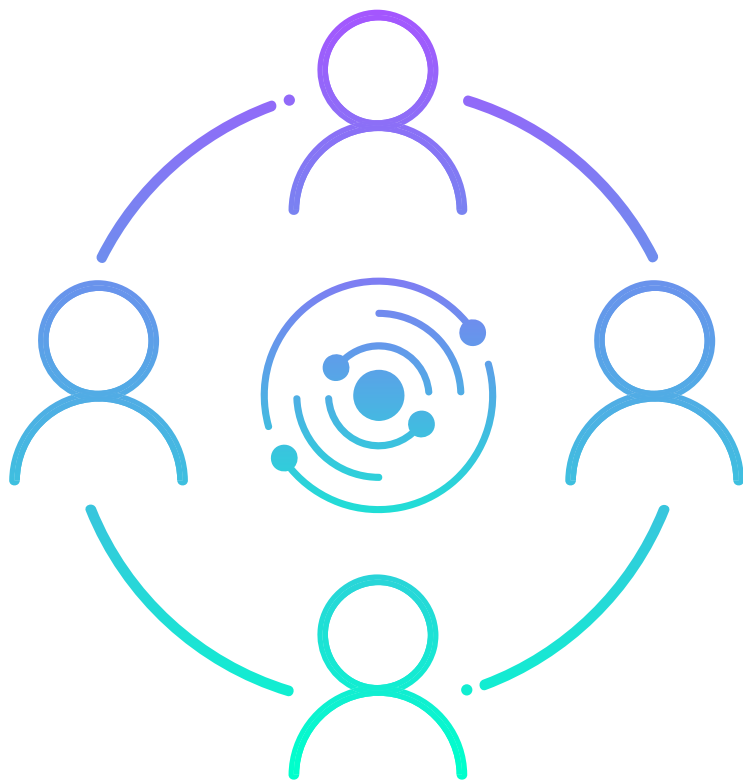
Open source vision

Benefits of open source

Over [three-quarters of companies](#) today use open source software somewhere in their business. According to a survey by the National Council of Free Software the pure players of open source are resolutely optimistic for 2017: +25% increase in the projected workforce and a turnover that would increase six times faster than in the entire digital sector. (cf [CNLL Annual Survey Results](#)).

The [benefits](#) of open source for community software are numerous:

- Free access speeds up dissemination.
- Transparency is reassuring.
- The egalitarian spirit of most projects means that end users have more direct access to developers than registered users generally have to proprietary developers.
- Open source projects can develop for minority languages whose potential users are too few for them ever to be a profitable market.
- A developer is someone who creates and takes pride in a job well done.



Legal entities

OpenJam is a project built with the will to respect its users. We deeply believe that [with the support of a community](#) it is possible to realize big projects that change the world like [Wikipedia](#), [Firefox](#) or the Apache HTTP Server that runs 46% of the world's web.

These different projects have a technological and social impact. Remember the world of Encarta's time and the tiny amount of information you could find in relation to Wikipedia.

In 20 years the world could be a very different place from what it is now. Will there be more music on our streets? Will musical collaborations cross borders and cultures? Will musicians be able to live decently from their art? OpenJam provides solutions to these problems and believes in a culturally richer world.

In practical terms, we want to create two legal entities described below.

OpenJam Software Foundation

A non-profit organization that will develop open source **Tip, Player and Studio software**. It will take the form of a decentralized community of developers working on its open source projects.

OpenJam projects will be characterized by consensus-based collaborative development and an open, pragmatic software license.

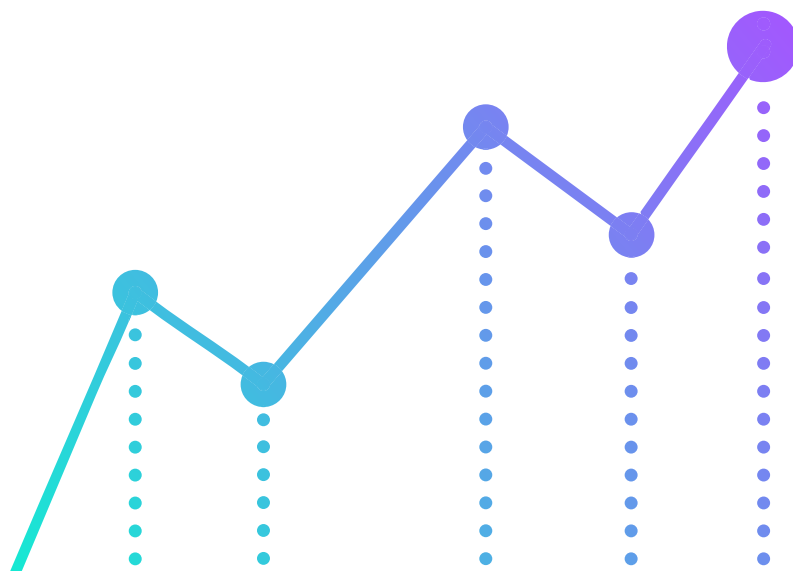
Later, we will create **a new standard: WebVST**. A standardized VST format for the web based on WebAssembly and WebAudio APIs. It will be compatible with all web sequencers, OpenJam Studio being the first one.

OpenJam

A private limited company and main sponsor of OpenJam Foundation projects. Its employees will work on the foundation's projects as well as commercial projects.

OpenJam will set up **incentives** to accelerate the development of the features most expected by the community. UserVoice will be used to collect feedback.

For OpenJam open source is a strategic foundation of our company and a lever for accelerating the development of our products. We will regularly participate in technical conferences abroad as speakers to share our experience of open source and promote our products.



Why Waves Platform ?

Performances

Waves-NG will be (as of mid-December 2017) the platform handling the largest number of transactions per minute. OpenJam is thus guaranteed to carry out its most demanding projects on one of the best infrastructures.

Transactions per second



...

7 t/sec



.....

14 t/sec



.....
.....
.....
.....

10 000 t/sec

Oceanlab

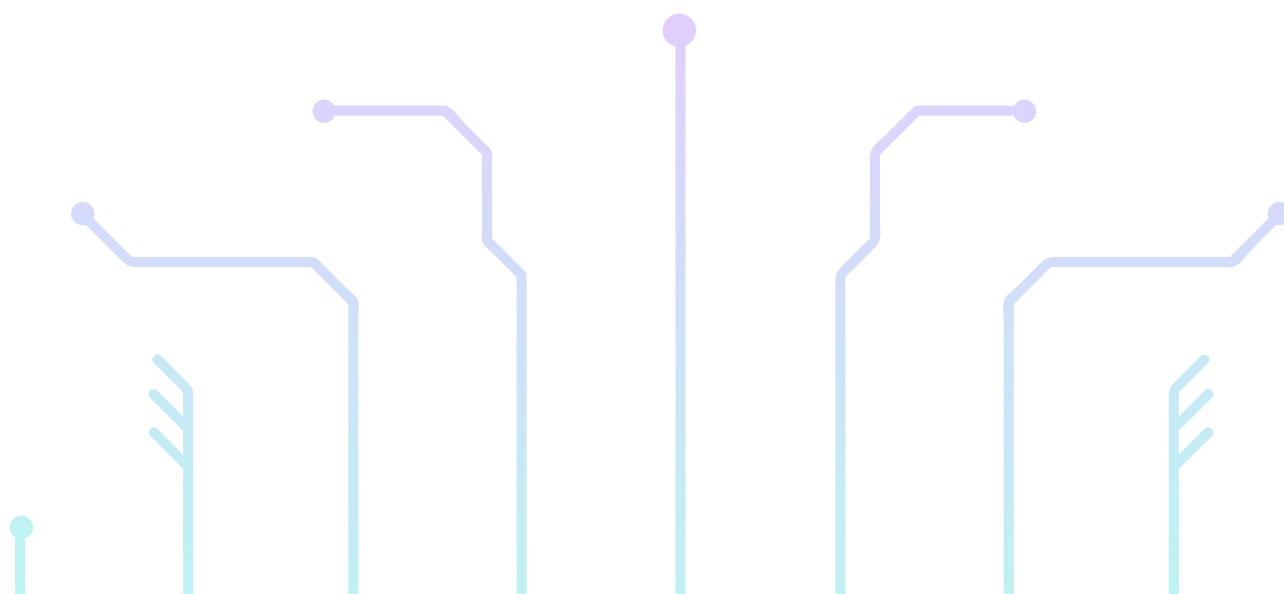
Oceanlab is acting as the missing link between transactions and people. You are able to read the block-chain as if you were reading a newspaper, accessing information related to trading, new uses of the block-chain, new technologies and projects without browsing through an enormous amount of data.

We are surrounded by a team who brings us their technical skills, training, and expertise on this project. OceanLab is located in the area where we work. This allows us to regularly discuss our respective progress.

We share the desire to work on block-chain projects and the passion for a job well done. OpenJam is quoted in the Oceanlab white-paper roadmap.

And more...

- One more user on DEX is equal to one less user supporting centralized exchanges thus becoming part of the evolution.
- Possibility to invest in Bitcoin or in Ethereum in the form of wBTC or wETH.
- FIAT gateways USD + Euro (deposit/withdraw) are accessible on Lite client.
- It is easy to lease them.
- PoS4all will allow every token created on Waves to have the ability to be leased to earn rewards.



Our team

Core team



Philippe MATRAY

Founder - CEO - CTO
Guitarist and music composer



Stanislas POINDRELLE

Co-Founder - COO
Creator of music events



Johan VANOPDENBOSCH

CFO and PR
Team management and legal advisor.
Trader, advisor and member at Oceanlab.

Ilse THEUNISSEN

Graphic Designer

Eliso PIRONDEAU

UX and UI Designer

Advisors

Samuel Cardillo

Serial entrepreneur - Block-chain enthousiast

Fabrice Distefano

Founder of Oceanlab - Blockchain project manager

Loïc Bar

Serial entrepreneur

Renaud Hoyoux

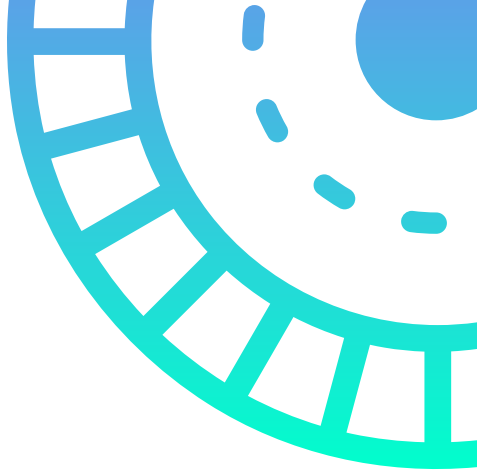
CEO / lead developer at Cytomine - openSource developer

Partner companies

OceanLab

La Forge

Token sale



In brief

Token details

Role of token:	Community rewarding, platform payments
Token supply:	450 million
Distributed in the crowdsale:	337,5 million (75%)
Token symbol/Ticker:	JAM
Number of decimals:	8
Blockchain:	Waves Platform
Emission rate:	No new coins will ever be created
Origin:	Belgium and France

Crowdsale details

Minimum viable product:	OpenJam Tip
Minimum goal:	\$2 000 000
Accepted currencies:	All cryptocurrencies available via the WAVES platform
Minimum transaction about:	2 WAVES
Pre-ICO distribution period:	From: XXX TBA To: XXX TBA
Main ICO distribution period:	From: XXX TBA To: XXX TBA
Token distribution:	Tokens will be distributed in proportion to the investment after the ICO.
How funds are held:	Multi-sig wallet held by team council

Pre-ICO LAUNCH

XXX TBA

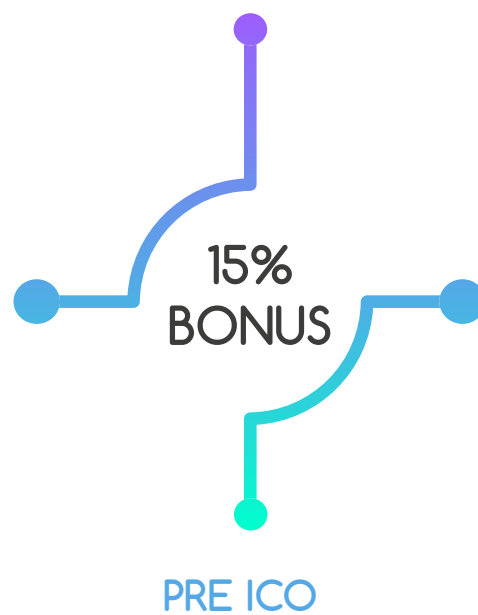
Ending on XXX TBA

Our pre-ICO will begin on the XXX TBA and will run for 10 days until the XXX TBA. 75% of all JamCoins will be available during the pre-ICO and ICO. Only registered users will be able to participate in pre-ICO.

You'll be able to invest in OpenJam with any verified token on the Waves platform having a market valuation; you'll be able to invest in Dollar, Euro, BitCoin, Ethereum or Waves Community Tokens for example. You will do this by sending them to a Waves wallet address which will be revealed when the ICO starts.

Bonus schedule

The base price of the JamCoin will be determined at the end of the ICO. The following bonuses are available depending on when you invest.



15% bonus during
the pré ICO

ICO LAUNCH

XXX TBA

XXX TBA

OpenJam plans to attract investments via the Initial Coin Offering (ICO) method, by issuing its own tokens (JAM) with a limited emission. After the ICO no coins will be issued, so any inflation is ruled out.

Total supply is 450 000 000 JAM tokens, 337 500 000 JAM are being offered for sale.

Early buyers will receive special bonuses connected to the timing and amount of purchase. The JAM distributed and remaining can be tracked at <https://openjam.be>.

For further queries related to token sale processes refer to FAQ.

Fund releasing will happen gradually to enable the development of our business:

- 20% : After token distribution
- 10% : After the release of OpenJam Tip
- 15% : After the release of OpenJam Player
- 35% : After the beta release of OpenJam Studio
- 20% : After the global release of OpenJam Studio

The contributions will be used for product and technical development, management, operations, marketing, sales and PR and international expansion. If we do not reach the envisioned amount, we'll rely on operating profits and scale down our operations to remain fully functional for the next two years.



9% bonus during the first week.

*additional 3% bonus during the first 48 hours

6% bonus during the second week.

3% bonus during the third week.

*2% bonus during the last week to people who have invested in our project using WAVES.

TOKEN RELEASE

XXX TBA

Contributing rules

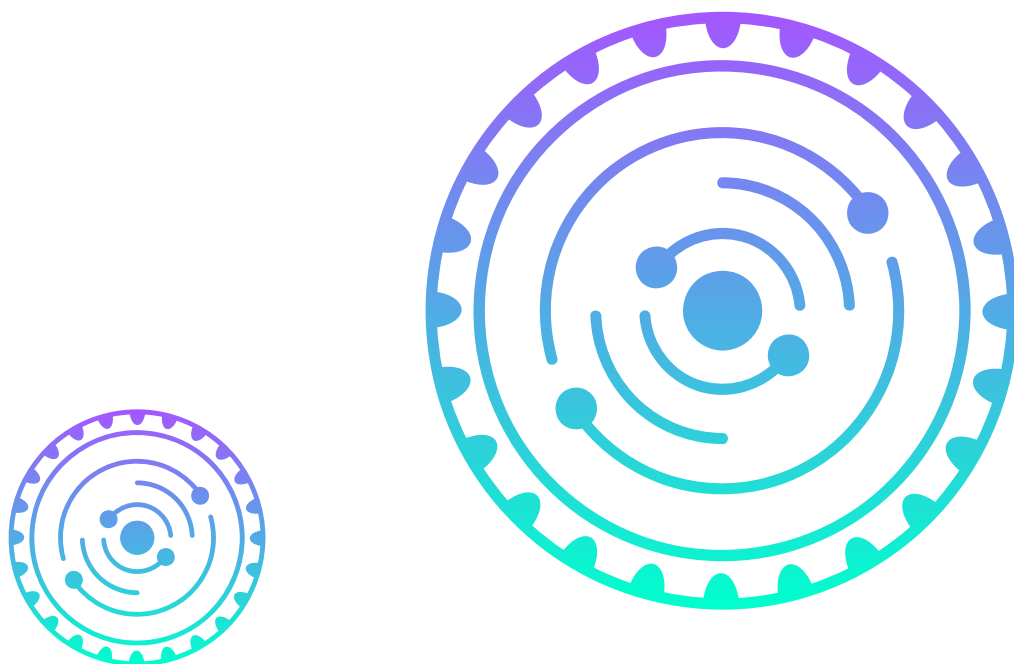
There are strict rules and precautions to follow while participating within the OpenJam ICO:

- Send WAVES from your personal WAVES wallet.
- Do not send WAVES from exchanges like Bittrex, Kraken, Coinbase, etc...
- Do not send WAVES before the Pre-ICO/ICO has begun.

Are you new to the Waves Platform?

Here is a step by step guide on how to buy & store the Waves (WAVES) crypto-currency. You can buy JamCoin with Waves or any other crypto-currencies supported by the Waves client.

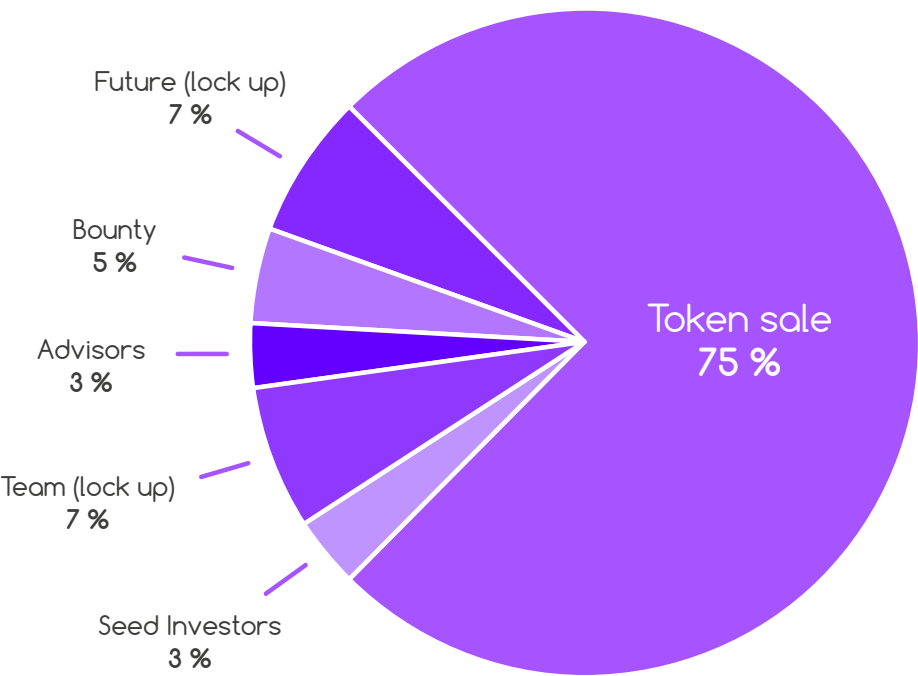
<https://buyingwaves.com>



Token sale and use of proceeds repartition

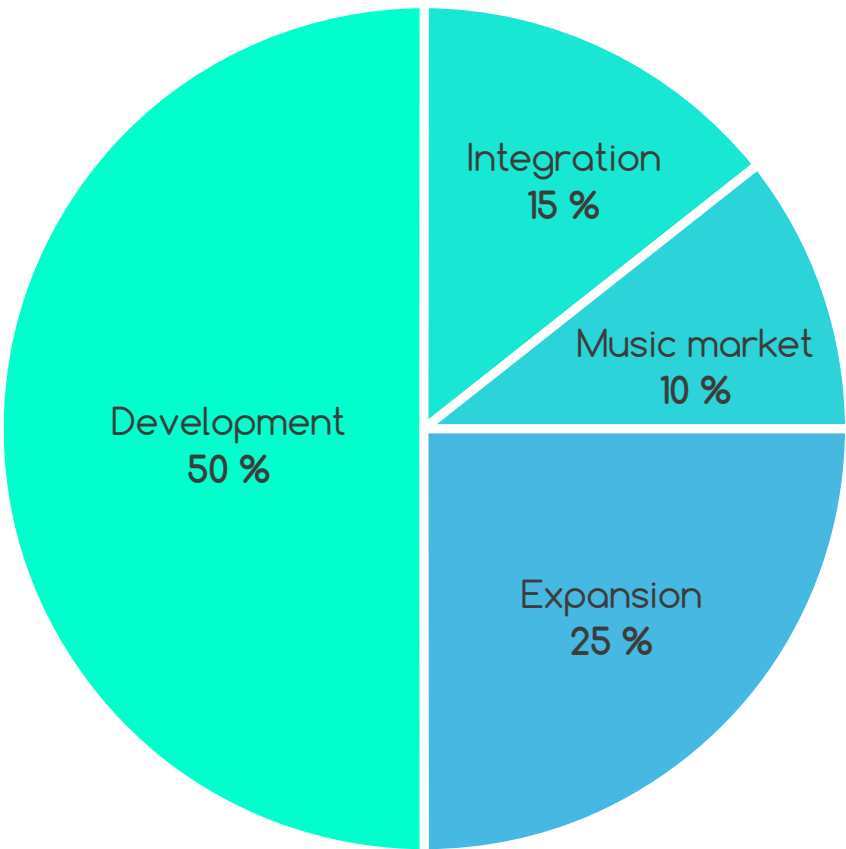
Token Sale

75% of the tokens will be sold to ICO participants. 12%w of the tokens will be used to establish future partnerships and a bounty program on our GitHub. The remaining 13% will be distributed to our seed investors, advisors and team.



Use of Proceeds

The money raised during the ICO will be distributed as follows. Funds will be released as we progress through the project.



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One of the advantages of a blockchain ledger is that it can establish a more direct relationship between creators and consumers. Composers and artists can get directly compensated every time their songs are played. This can be a boon.





OpenJam

“ With the community,
for the community ”

OpenJam.be