peerbuds

the knowledge economy

makes it possible to get credits for learning that happens anywhere
even when you're just doing the things you love

What is Peerbuds?

Peerbuds is a digital account that tracks everything you have ever learned in units called Gyan.

How does it work?

Any teacher can create a blockchain smart contract based on their teaching plan, assessment rules and the *Gyan* value of their content. Smart contracts can be for online teaching, offline teaching, group sessions, individual sessions, schools, informal communities or any other medium and in any particular subject.

This contract gets executed when students sign-up. At the end of the class, as per enforced contract, the right amount of *Gyan* is automatically earned by each student and the sum of all this *Gyan* is also earned by the teacher. This transaction is irrefutable, immutable and instantaneous. As may be noted, teachers always earn more *Gyan* versus students. Peerbuds keeps track of all the *Gyan* earned and once every week ranks all accounts based on how much *Gyan* was earned.

All Peerbuds accounts have a digital wallet for a crypto currency called Karma. When you first join Peerbuds, your wallet is seeded with a starting amount of Karma. A fixed number of new Karma tokens are minted every week and awarded to the community based on their weekly rank. This award distribution is such that the top 10% ranked accounts get about 90% of the awards. Since teachers gain much more *Gyan* versus students, most of the rewards are given to teachers while making sure students get awarded for their work too.

Since Karma tokens are tradable crypto currency with plans to have support on most global crypto exchanges, teachers get awarded with enough monetary value to compensate for their teaching and can decide to make their classes free for students.

Before any contract is executed on Peerbuds, students have to burn an amount of Karma from their wallet to signify their commitment. If they run out of Karma, they can buy more from other users who have it in excess.

Any person can decide to create a teaching contract on peerbuds, including past students who can get more Karma to fund their future learning.

Your account profile displays all the *Gyan* you have ever earned and the subject it was earned in. Employers can use this information to offer you a job or a gig that matches your skills. Even students can decide to learn from teachers whose students have got the most amount of work.

How can students judge quality before participating?

Teaching contracts can be upvoted and textually reviewed by anyone before or after they participate in it. Your *Gyan* value gives your votes more power and makes the class or teacher more likely to become popular. A portion of weekly Karma rewards are reserved for these reviews to incentivise curation and give continuous feedback to teachers.

What is Gyan?

Gyan is the standard unit for knowledge and a unit of Gyan is equal to an hour of learning in any particular subject. You can earn Gyan from a formal institution like a school or your workplace. You can even earn Gyan from individuals or informal groups like a community center or an app.

Every Gyan that has ever been earned becomes a permanent part of a growing public record of a collective learning and working. This record is built on blockchain, the same technology that powers bitcoin.

What is Karma?

Karma is a cryptocurrency (ERC-20 token) that learners need to burn every time they participate in a course. To offset this burning, new tokens are minted every week and awarded to all accounts based on their Gyan ranking of the said week. If students run out of Karma, they can add more to their wallets by buying them from any participating exchange. Another way of adding Karma to their wallet is by teaching something and getting ranked higher that week for more rewards.

Within peerbuds, Karma's value is linked to the weekly increase in Gyan. If more Gyan is earned by learners in a week, the demand for Karma is higher and so is its value. So Karma is the world's first currency that is valued on collective Knowledge Gain of the world. As long as the collective knowledge of humans increase, the value of Karma will sustain.

Who is Peerbuds for?

Peerbuds is for anyone who wants to teach or learn whether you are an individual or an organization. Whether you are a formal institution like a school or an informal group like a community center. It is also for all online learning platforms that enable learning or learning management tools that increase learning productivity.

How can I use Peerbuds?
Based on what you plan to do, here are your options.

    a. TEACHER
If you are currently teaching or plan to teach, all you need to do is create a Smart Contract of your course and share its link with your students. When the course is complete or between activities, you'll be reminded on email to assess your class. Everything else will be taken care of by the Smart Contract.

- <u>Are you an Organization using an existing software tool to help you schedule and manage student reservations?</u>
  - Yes. Peerbuds API can plug into your existing software tool or cloud service provider. If you do not wish to, you do not have to move any of your teaching content on peerbuds.com. We will take only the metadata of your course to store it on the blockchain.
  - Your teachers continue to do exactly what they do today and our APIs create and execute their contracts with students silently.
  - Your teachers and students will get additional emails from peerbuds about the new Gyan they earned and the Karma rewards they received.
  - Your teachers and students' profiles can be viewed from within your existing software tool.
- <u>Are you an Organization teaching completely offline using no online tools to manage your students?</u>
  - Yes. Peerbuds.com can be used by your teachers to quickly create their course contracts and share it with their students. They do not have to digitize any of their teaching content if they do not wish to. Peerbuds.com will only ask for metadata (title, schedule, description etc.) while creating contracts.
  - If you do however wish to adopt online learning for your teachers' courses, you can use peerbuds.com to upload and manage course content completely free of cost.
  - Your teachers will be reminded over email when it's time to assess their class performance and students will be made aware of their Gyan earnings.
- <u>Are you an Individual teaching on an existing MOOCs platform?</u>
  - Yes. Check if your existing MOOCs platform already supports Peerbuds API. If yes, you'll already be creating teaching contracts when you create new courses with them.
  - If not, while you continue teaching with the platform, you can create the contracts manually on peerbuds.com. Your contract page on Peerbuds.com will have a link for your students to redirect to the MOOC platform once they participate in the course.
  - You can also post an announcement on the MOOC platform asking your students to execute the smart contract if they signed-up directly from the platform.
- <u>Are you an Individual teaching offline to a small batch of local students?</u>
  - Yes. You can manually create a teaching contract on peerbuds.com and have your students participate in it. Reminders will be sent over email to assess your class.

b. **STUDENT**

If you are currently learning or plan to learn, all you need to earn Gyan and build your learning record is to participate in a teaching contract. This will execute the contract and be binding on you and the teacher. Once the teacher has completed their assessment of you, you will have earned Gyan and it'll become a permanent part of the public record. If you do earn Karma during rewards distribution, you'll be notified over email.

- Are you learning from an Organization or MOOCs platform that teaches online but do not yet support teaching contracts?
    - You will have to request your teaching organization to implement Peerbuds API and begin supporting teaching contracts and enable all students to earn Gyan and build their record.
    - You can always send us an email about your Organization and we'll be happy to present a case to them and even help implement the APIs for them.
    - Meanwhile, you can always participate in other teaching contracts from other individuals or organizations and start earning Gyan. The most popular teaching contracts can be discovered on peerbuds.com based on their upvotes and reviews and teacher's Gyan.
- Are you learning from an Organization that teaches offline but do not yet support teaching contracts?
    - You can request your Organization to ask its teachers to manually create teaching contracts at peerbuds.com so students can begin earning Gyan from them.
- Are you planning to learn from an Individual or an Organization that has a teaching contract but your Karma wallet does not have enough Karma's to burn for it?
    - You cannot execute a teaching contract unless you burn the required amount of Karma for that course. If you fall short, you can buy more Karma from peerbuds.com exchange instantly.
    - During the pre-ICO phase, all the Karma required to be burned will be from the pre-ICO token pool and not from student's wallets. This is part of the pre-ICO learning incentivization plan. So you will not have to worry about your Karma wallet balance when participating in contracts.
    - You will however continue to earn Karma rewards you become eligible for every week.

c. **EXPLORER**

If you plan to explore the knowledge economy, you can go to peerbuds.com and discover all the trending and popular teaching contracts from all over the world. You can:

- Upvote on contracts you find worthy
- Participate in discussions within contract pages
- Answer questions in communities
- Curate Gyan value of contracts

The Big Picture

The Knowledge Economy by peerbuds is going to bring in the much needed development of encompassing all possible modern learning transactions and duly credit the modern learner for all his knowledge in every possible subject.

Some of the key shifts being enabled are:

- From episodic to continuous learning.
- From degrees to reputation metrics.
- From grades to continuous feedback mechanisms.
- From lecture halls to collaborative spaces.

Next Steps

Peerbuds pre-ICO for Karma tokens will be publicly announced in September 2018. Before that, we have begun a private pre-ICO beta with select organizations who can help us test out the solution before it is made live for the world. These beta partners will be incentivized with discounted Karma tokens during the first rewards cycle post market launch.

If you are part of an organization or an individual excited about this amazing journey we have embarked on, here are some of things you can do -

1. Send us an email at partners@peerbuds.com with the details of your organization and contact details of the representative we can talk to for exploring private beta possibility.
2. Read our whitepaper - https://peerbuds.com/whitepaper
3. Understand clearly how our token flow works - https://peerbuds.com/tokenflow
4. Watch this explainer video talking about the knowledge economy - https://peerbuds.com/knowledgeeconomy
5. Subscribe to our telegram channel for latest updates - https://t.me/peerbuds
6. Share this document with your community, friends or colleagues. Or share this link on your social media - https://peerbuds.com/shortread
7. Share any comments, suggestions or critiques you might have about the solution or if you found a bug we could correct. Just drop us an email at suggestions@peerbuds.com
8. Read about our Private Beta Incentivization Plan here - https://peerbuds.com/privatebeta

---

Private Beta is now open for interested partners.
For queries, reach out to partners@peerbuds.com

If you are a teacher or a teaching organization,
understand the beta process and benefits from our core team.
Book an appointment at https://calendly.com/peerbuds/15min