Cosette Token

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Abstract

We all use social networks. Some post regularly and have many friends who follow them. Instagram is one of those networks where the majority are between 18 and 34 years old. A young audience, often interested in cryptocurrency and who often want to have an additional income from their activity on Instagram. However, social media marketing agencies only look for accounts with a minimum number of followers to offer them paid posts.

1 Introduction

We believe that it is more advantageous for companies looking for a viral post to have it posted by several "small" accounts rather than one "big" influencer account. Indeed, the smaller accounts are mostly followed by friends and family, which makes them a more attentive audience. Our service therefore allows companies to launch an advertising campaign over a certain period of time, and at the deadline, the accounts that participated by posting the image will receive a quantity of tokens proportional to their engagement rate on the post.

2 Methods

We will use the Solidity language for this.

2.1 Companies

To create an advertising campaign, companies must :

- Fix an amount S of reward tokens

- Have this S of token available

- Submit the image/photo and description that they wish to promote

- Announce a deadline for the campaign

Discuss the following possibilities:

- Take or not the amount of S of Token from the company as soon as the campaign is launched, the smart contract will keep it until the end of the campaign for the redistribution

- The possibility for the company to take back part of the funds if the campaign did not meet expectations

- Save the image in a database or as an NFT directly in the blockchain

2.2 Participants

To participate in an advertising campaign, participants must:

- Have a public Instagram account

- Post the requested image by the deadline

- Provide an ethereum address to receive the token

- Do their best to get likes and comments on the picture

Once the deadline has passed, we distribute the sum of Token S among the n participants, each participant k with l_k number of likes receives thus :

$$t_k = S \times \frac{l_k}{\sum_{i=1}^{n} l_i} \tag{1}$$

The following possibilities should be discussed:

- How to link an ethereum account to the Instagram account so that there are not two ethereum accounts claiming to have posted the same image

3 Marketing

The most important phase is of course to make the protocol known. One of the ideas would be air-drops directly with the created system. To get known and to feed the first flows of participants it is possible to propose to them directly to post an advertisement Cosette Token.
We can also do an ICO to bring in funds and interest new investors.
To reward the engineers and those who helped the Cosette Token to develop, it would be possible to take a commission for each campaign creation, which would be redistributed among the contributors.
All these manipulations would potentially justify the creation of a new token, rather than just the creation of a Dapp.

Acknowledgements

Thank you to those who participated in this project.

References

[1] Ethereum Whitepaper

[2] Github Link to the project