ICOs, a revolutionary way to raise money for your company
I am...

Taco Potze

co-Founder of GoalGorilla (2008)
co-Founder of Open Social (2015)
co-Founder of the THX Project (2018)
Raising capital is very difficult. Very few people have access to these individuals with money. Even with access, it's highly unlikely to obtain the funds without giving up massive amounts of ownership.

Now with the advent of ICOs, Initial Coin Offerings, people regardless of skin color, religion or geographical location have the opportunity to raise capital without the sacrifice of ownership.

Dan Emmons

#BUIDL @Emmonspired on Twitter
However...

If your **only** reason to do an ICO is to raise money.

You will fail.

Why? You will learn today..!
Today we will talk about

Topics

- Distributed Ledger Technology
- What is an ICO?
- How to do an ICO?
- The THX DAICO project
- Q&A
Timeline

Bitcoin

Payments

2009

2013

2015

2017

2018

Ethereum

ICO

madness

Reflection
Distributed Ledger Technology

Centralized

Decentralized

Distributed
Someone requests a transaction.

The requested transaction is broadcast to a P2P network consisting of computers, known as nodes.

Validation

The network of nodes validates the transaction and the user's status using known algorithms.

A verified transaction can involve cryptocurrency, contracts, records, or other information.

The transaction is complete.

The new block is then added to the existing blockchain, in a way that is permanent and unalterable.

Once verified, the transaction is combined with other transactions to create a new block of data for the ledger.

Has no intrinsic value in that it is not redeemable for another commodity such as gold.

Has no physical form and exists only in the network.

Its supply is not determined by a central bank and the network is completely decentralized.

https://blockgeeks.com/guides/what-is-blockchain-technology/
<table>
<thead>
<tr>
<th></th>
<th><strong>Bitcoin</strong></th>
<th><strong>Ethereum</strong></th>
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<tbody>
<tr>
<td><strong>Founder</strong></td>
<td>Satoshi Nakamoto</td>
<td>Vitalik Buterin</td>
</tr>
<tr>
<td><strong>Release Date</strong></td>
<td>9 Jan 2008</td>
<td>30 July 2015</td>
</tr>
<tr>
<td><strong>Release Method</strong></td>
<td>Genesis Block Mined</td>
<td>Presale</td>
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<td><strong>Blockchain</strong></td>
<td>Proof of work</td>
<td>Proof of work (Planning for POS)</td>
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<td><strong>Usage</strong></td>
<td>Digital Currency</td>
<td>Smart Contracts Digital Currency</td>
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<tr>
<td><strong>Cryptocurrency Used</strong></td>
<td>Bitcoin(Satoshi)</td>
<td>Ether</td>
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<tr>
<td><strong>Algorithm</strong></td>
<td>SHA-256</td>
<td>Ethash</td>
</tr>
<tr>
<td><strong>Blocks Time</strong></td>
<td>10 Minutes</td>
<td>12-14 Seconds</td>
</tr>
<tr>
<td><strong>Mining</strong></td>
<td>ASIC miners</td>
<td>GPUs</td>
</tr>
<tr>
<td><strong>Scalable</strong></td>
<td>Not now</td>
<td>Yes</td>
</tr>
</tbody>
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BLOCKCHAIN PROJECT ECOSYSTEM

Initial Coin Offering (ICO)

“…fundraising mechanism in which new projects sell their underlying crypto tokens in exchange for bitcoin and ether.”

Nasdaq, 2017

A Total of 43,155 verified contract source codes found at https://etherscan.io/contractsVerified
WELCOME TO THE FUTURE OF MONEY

THE EVOLUTION OF THE GOLD STANDARD

Kinesis is a yield-bearing digital currency based on 1:1 allocated physical gold and silver. The vision for Kinesis is to deliver an evolutionary step beyond any monetary and banking system available today.
July and August were slow ICO months

**Slow down in ICOs. Why?**

- Problems with regulators
- Startups raised money without clear plan
- Delays in launching products.
- Scams
- Companies vs. open source projects
  
* hype phase is over.  

*open social*
**Trough of Disillusionment**: Interest wanes as experiments and implementations fail to deliver. Producers of the technology shake out or fail. Investments continue only if the surviving providers improve their products to the satisfaction of early adopters.
To ICO, or not to ICO?

1. Is your technology a platform?
2. What will your platform add to the crypto/blockchain community that isn’t already being served by someone else?
3. Does your technology need its own token?
4. Does your project make a good use-case of DLT?
5. Do you definitely need an ICO?
6. Can you execute your ICO plan?

By Ioana Frincu
Ingredients to a successful ICO

➢ Show/prove the utility of your token
➢ Have the team, advisors and partners
➢ Have a (open-source) community
➢ Legislation and banking support (KYC/AML)
➢ Marketing and communication
➢ Prototype and executable roadmap
➢ Show market potential
➢ Create a winning white paper (+ tech paper)
Introduction to the THX (DA)ICO
We are an... Award-winning agency

GoalGorilla won the Dutch Interactive Awards in 2015 and funded Open Social™ with equity crowdfunding: 10.5% at a $2.3M valuation
We have a working...

**Product**

Open Social™ is not simply software, but a true platform.

Open source and flexible, it powers +/- 800 active installations.*

* [drupal.org/project/usage/social](http://drupal.org/project/usage/social) (click for video)
“Sending over 50,000 invites to users of various UN legacy platforms was a crucial moment.

It was great to see double figure sign-up rates. Together with Open Social we made the first consultation period a success.”

Zach Hongola
Information Systems Specialist at UNDP
However there's still a...

**Problem**

Social technologies don't reach their full potential because *engagement* falls short.*

* Correlation and causal relation between usage and performance. When adoption is done right, impact is as high as computers in '80-'90 and big data, McKinsey
Step into the future of social technology

An ecosystem that rewards online community members for valuable and healthy behavior.
Project structure
How are we organized?

GoalGorilla company
Founded in 2008, experienced team of 25+ people, 65% developers. Leading several large open source projects with a network of partners.

THX token
The THX token generates value for social technologies, for example end users of online communities.

Open Social™ launching platform
With Open Social we launch the THX token to hundreds of communities and 100.000+ people.

Other platforms ready for THX adoption

The THX ecosystem

A token of appreciation

Community Members
- Spend tokens online and in real-life, motivating engagement.
- Enjoy a reputation system, which creates trust.
- Are protected by a fair reward settlement through voting.

Community Organizers
- Drive engagement with incentives, increasing adoption.
- Show added value, making communities accountable.
- Pool funds to guarantee the economic sustainability.
The THX ecosystem

Our solution

1. The THX Reward Pool
2. The THX Reward System
3. The THX Wallet
The THX ecosystem

Roadmap

- **Month 9**
  - **Soft cap reached**

- **YEAR 1**
  - Beta integration with Open Social
  - THX Wallet

- **YEAR 2**
  - Reward System API

- **YEAR 3**
  - Reward System Integrations

- **YEAR 4+**
  - Soft cap exceeded

Long-term
Step into the future of social technology

Safely buy the THX token with our DAICO
DAICO, the safe ICO

Token holders
- Participate in a Distributed Autonomous Initial Coin Offering (DAICO)
- Vote on the funding that ultimately impacts the project roadmap.
- Vote on a refund poll if the project is not meeting expectations.

In addition
- Token supply caps determined by circulating value within communities (equation of exchange) leaving room for appreciation.

Read our White Paper
Step into the future of social technology

Token allocation

- Advisors: 7.0%
- Grants: 2.0%
- Company: 10.0%
- Reserve: 25.0%
- Bounty and Referral: 1.0%
- Contributors: 55.0%
Step into the future of social technology

Private soft cap $4 million

- Taxes (2.0%)
- Infrastructure (5.0%)
- Holding company (8.0%)
- Business development and sales (10.5%)
- Marketing (20.5%)
- People management (1.5%)
- Legal (1.5%)
- Security (1.0%)
- Software development (50.0%)
Step into the future of social technology

Public hard cap $16 million

- Software development (53.0%)
- Marketing (20.5%)
- Business development and sales (10.5%)
- Holding company (8.0%)
- Infrastructure (5.0%)
- Taxes (2.0%)
- People management (0.4%)
- Legal (0.4%)
- Security (0.2%)
There are many ways to show your appreciation but only one way to show you mean it.

THX. A token of appreciation!
You're welcome

THXproject.com
getopensocial.com
drupal.org/project/social
demo.getopensocial.com
goalgorilla.com/en

Open Social website
Drupal Project page
Demo environment
Agency Website