



VIBERATE

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A CROWDSOURCED  
LIVE MUSIC ECOSYSTEM  
AND A BLOCKCHAIN-BASED  
MARKETPLACE WHERE  
ANYONE CAN PARTICIPATE

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*“Everything around you that you call life was made up by people that were no smarter than you and you can change it, you can influence it, you can build your own things that other people can use.*

*Once you learn that, you’ll never be the same again.”*

Steve Jobs

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## 1. ABSTRACT

This paper describes the crowdsourced booking and payment platform for the live music industry that will ultimately be scaled to all live creative engagements. Based on the Ethereum platform, it utilizes smart contracts that solve decades-old problems that live performers have with getting demand, determining their value/price, negotiating terms, executing agreements and getting paid. Its main pillars are an innovative database of millions of artist profiles, ranked according to social media popularity; a tokenized incentive program for musicians' fans; a talent booking process; and a blockchain-based contract and payment system.

The paper explains two main parts:

- The core focus of the service: live music ecosystem database and a live music marketplace, and
- the implementation of the blockchain technology and the Viberate token (VIB).

## 2. MISSION STATEMENT

**We are focused on giving every musician on the planet an equal opportunity to get into the spotlight, no matter if they are a garage band or a stadium rock star. Good musicians need good representation, and we are here to do the job.**

## 3. VISION

**Our vision is to revolutionize the way musicians are presented and booked as well as to open the world of live music to anyone who wants to participate in it by decentralizing discovery and booking processes with the use of the blockchain technology.**

## 4. PROBLEM

Music can be roughly divided into two parts: recorded and live music. While the recorded part has become a showcase for the digital economy with Apple's iTunes and streaming services, such as Spotify and Pandora, the live music market has stayed the same for decades if not from the very beginning. Viberate is going to change that – just like Uber changed taxis, Airbnb changed room renting and Netflix changed TV.

The live music industry is heavily centralized and controlled by a few major talent agencies, who look after professional musicians. Their agents sell performances of their clients to event organizers. Having an agent is a crucial component of every professional musician's career, and his role as a salesperson is to sell as many good gigs as possible while making sure that the musician gets paid.

Such a high level of centralization generates profits only for a small group of people, while the majority of others, involved in the live music industry, are left struggling. **Small, independent music enterprises such as underground clubs, labels and local event organizers are bullied out of the business by big, often even corrupt, corporations on a daily basis.** This represents a dooming effect on the cultural diversity of mankind. The preservation of independent creative engagements is a crucial driving force for maintaining our creative spirits that define us as people.

The live music market's demand side is represented by the event organizers while the supply side is represented by musicians.

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4.1.  
**SUPPLY SIDE:  
MUSICIANS**

Musicians need agents in order to land enough gigs to make a living, and most of the musicians don't stand a chance of getting spotted. Only a fraction of a percent of all the world's musicians have proper representation and are lucky enough to have music as their primary source of income. The rest are left on their own, struggling with exposure in a heavily saturated market, dealing with marketing, sales, networking, legal, taxation and debt collection issues instead of focusing on the creative part of the music business. Many times those artists don't work with contracts, are often not compensated for their work, or don't have the option of working legally at all (ex. cash payments, tax evasion).

Absence of a powerful and honest intermediary often means trouble for the artist in any of the aforementioned fields. There is a clear need for an entity that would effectively and safely represent all those who don't have a privilege of an agent. Blockchain technology offers the best tools for this task.

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4.2.  
**DEMAND SIDE:  
EVENT ORGANIZERS**

On the demand side, we have the event organizers. They need to be on top of trends in live music and are constantly on the hunt for interesting musicians to fill the lineup. A good event organizer in a busy city can organize up to three or four events weekly with several musicians on the lineup. Such frequency soon leads to the organizer not knowing who to book next. An event organizer's product is a ticket, and their primary goal is to sell as many tickets as possible. To do this they need a good program and a good ticket sales channel.

Also, when booking musicians that don't have an agent or a company representing them, organizers might have a problem with issuing payments unless they agree to pay in cash, which is often illegal from a tax perspective. Dealing with low profile musicians can also result in problems like no-shows, poor performance and other issues related to a poorly organized booking process and lack of clear and thorough contracts.

There have been numerous blockchain-based solutions for recorded music, but no one has focused on the live segment. Until now.

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*Our end game is to disrupt the music industry as we know it by becoming the biggest global talent marketplace.*

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## 5. VIBERATE

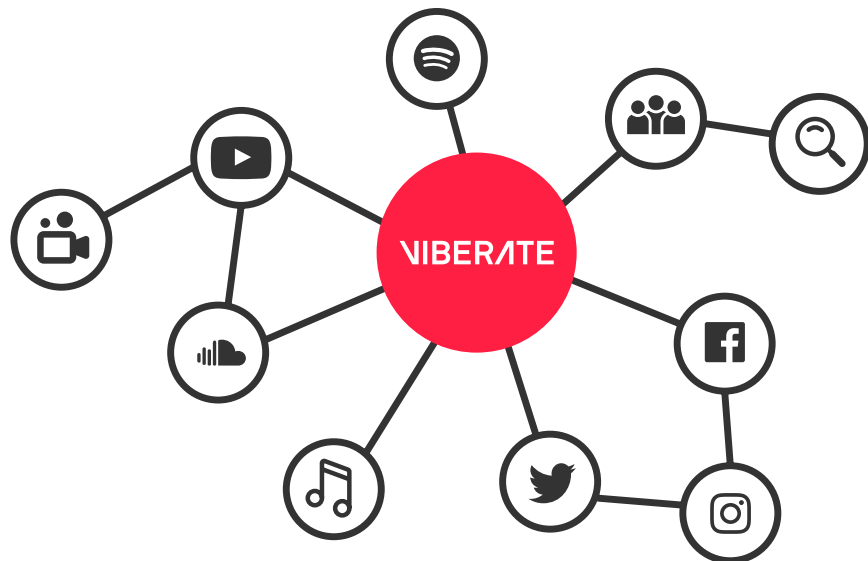
Viberate is a platform that joins the entire live music ecosystem under one roof. Currently it acts as IMDB for live music, where profiles are ranked according to their online popularity. It is built and curated by the Viberate user community. **Our end game is to disrupt the music industry as we know it – by becoming the biggest global talent marketplace.**

Viberate’s database, community, holistic approach and marketplace features are the four elements that make its service unique and revolutionary.

The foundations of our extensive musician database go all the way back to our pilot project, a simple ranking service for DJs. We started off as a directory of no more than a couple of thousand DJs, but soon grew into a massive database of over 50,000 musicians. Over the years we’ve expanded to all music genres and upgraded our database to 120,000 musicians, 40,000 music venues and 60,000 events.

Since anyone can contribute towards our growth, the database is growing on a daily basis, and at that rate, we plan to gradually grow towards millions of entities from all around the world.

5.1.  
THE BIGGEST CURATED  
LIVE MUSIC DATABASE  
IN THE WORLD



The profiles are updated daily from a variety of social media and streaming channels, ticketing services and online artist calendars.

The profiles feature:

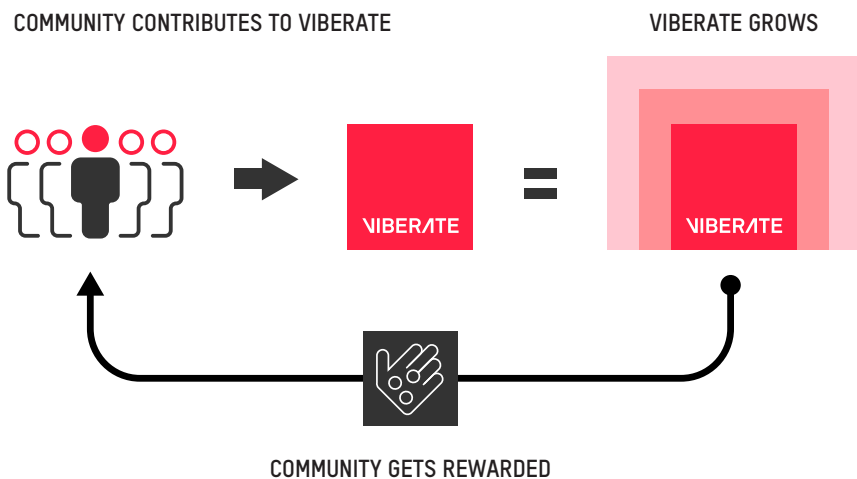
- official social media links
- user ratings
- daily updated stats from all major social media and streaming channels, including fan growth, user engagement and fan geo distribution
- recent content (audio, video, photos)
- gig dates with ticket links
- contact info

Where applicable, the profiles feature contact forms, where visitors can contact agents, managers or artists directly with business inquiries.

Viberate has always been decentralized in its core. The database has always been open to the public, so anyone could add new artists. We managed to build the database we have today with the help of over **50,000 contributors** and we will always keep it open for anyone to take part in maintaining its relevance.

Such a level of decentralization allows Viberate to be on top of rapidly moving trends in the music industry. Using the blockchain technology to crowdsource the curating process of the information in musician, venue and event profiles is the only reasonable and rational way to keep the database up to date and relevant.

5.2.  
A DECENTRALIZED  
COMMUNITY-BASED  
SERVICE, FUELED BY  
THE VIBERATE  
TOKEN (VIB)



Those 50,000 Viberate contributors didn't get anything in return for their contributions. Now the blockchain technology allows us to reward them for their work with Viberate tokens (VIBs) from our bounty allocation.

The VIB represents the atomic unit of our crowdsourced concept, and the service's growth and relevance depends on it.

The VIB will become a go-to currency for the music industry as a whole. Besides using the tokens on the Viberate platform, there will also be an array of smart contracts connected with the music industry where VIBs will be used as a core currency (see chapters 5.4.2 and 5.4.3 for more details).

5.2.1.  
REWARDED  
ACTIONS

Contributors are rewarded for the following actions:

- registering to the service (welcome award)
- referring friends
- promoting the service
- adding new profiles into the database  
(points credited when the profile is verified by the editorial team)
- curating existing profiles  
(points credited when the suggested change is accepted by the editorial team)
- writing editorial content

5.2.2.  
SOURCING  
DYNAMICS

- Initially, the bounty pool will be sourced upon ICO with 5% of all issued tokens (10,000,000 VIB).
- For the first 2,000 days, we will distribute 5,000 tokens daily among contributors.
- Additionally, the pool will later be funded by different streams, but never from issuing new tokens.
- Such dynamics allow for the uninterrupted supply of new tokens into the bounty fund and at the same time positively influences the trading volume and liquidity of the VIB on exchanges.

5.2.3.  
REWARDING  
DYNAMICS

- Each rewarded action will be assigned a fixed amount of points.
- At the end of each 24-hour period, the accrued points will be exchanged into VIBs at the daily exchange rate.
- The exchange rate will be calculated according to the number of rewarded actions in the respective period with a formula. The total daily VIB budget will be divided by the number of rewarded actions for that day.
- After the exchange, VIB tokens will be credited to each user's wallet and the user will be able to redeem them for concert tickets and merchandize or exchange them for other cryptocurrencies in exchanges that will list the VIB.

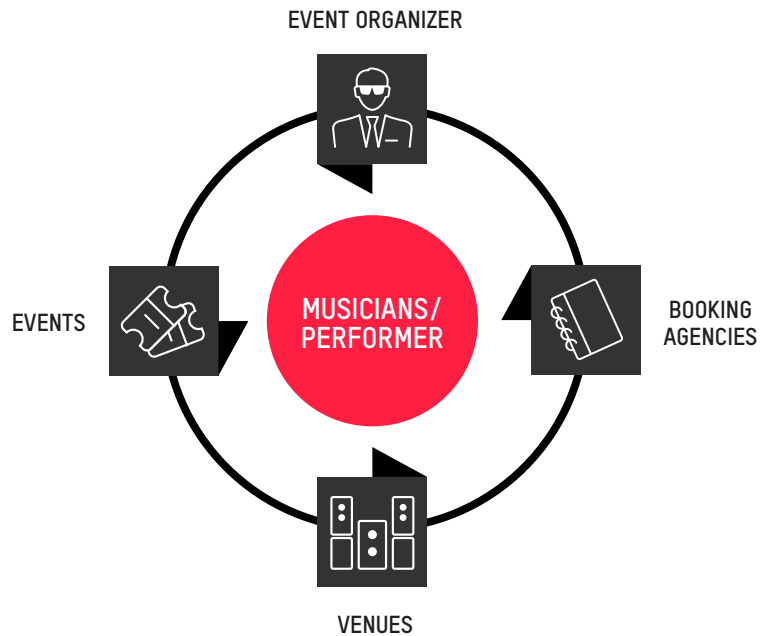
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5.3.  
**THE ENTIRE  
MUSIC ECOSYSTEM  
IN ONE PLACE**

We see the music ecosystem as a network of:

- musicians
- music venues
- event organizers and events
- booking agencies





Viberate features their profiles and offers tools for all of them. Being a part of this online ecosystem allows these entities to easily expose either to the general public or to a targeted audience. Profiles are also equipped with contact information that enables users to engage among themselves and thus pursue different business opportunities, which makes Viberate a perfect networking tool and business platform.

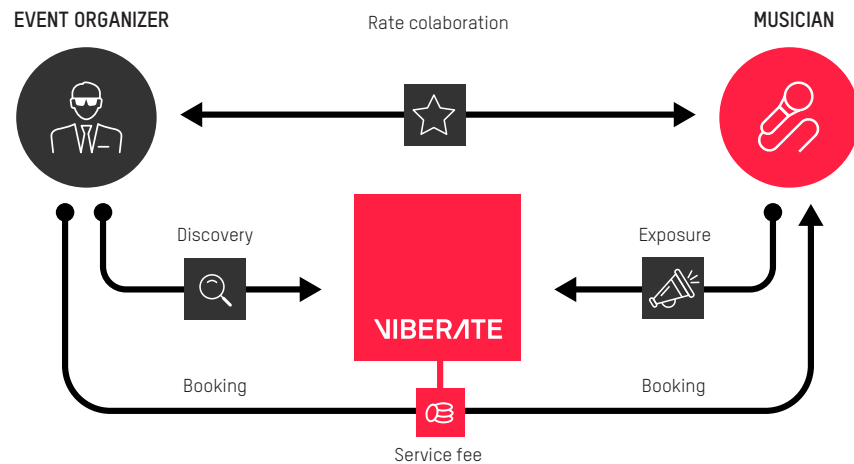
To make exploring through the ecosystem easier and more efficient, profiles are listed in customizable charts. Visitors can use genre, country or social media filters to find the perfect match – whether it is a musician for a Friday night’s private party, a local club, or a festival they are interested in.

Profiles are ranked according to their social media popularity. Social media and streaming site analytics are processed by our own powerful analytics engine, capable of analyzing billions of data points daily. It taps into public and private APIs of analyzed channels, and processes and saves the data about online fan following and engagement for each of the profiles. Data is then compared with the previous period and shown in simple graphs, so users can easily determine who’s on the rise and who’s fading away.

**This way Viberate offers a complete and thorough overview of the whole live music industry and enables the following of the trends when they happen.**

5.4.  
THE FIRST EVER  
BLOCKCHAIN-BASED  
LIVE MUSIC  
MARKETPLACE

With the database and communication channels in place, our platform enables the implementation of a live music marketplace on both, B2B (musician-event organizers) as well on B2C (ticketing, crowdfunding live performances) levels.



5.4.1.  
MATCHING  
MUSICIANS WITH  
EVENT ORGANIZERS

Event organizers will be able to book musicians directly through our service, just like tourists book accommodation on Airbnb. They will pick them from the massive selection of profiles using our social media metrics. After the gig is over, the event organizer will review the musician and vice versa.

Listing both, demand and supply, of the live music market, Viberate represents a great sales channel for already-established acts, but more importantly – a priceless tool and an excellent sales showcase for millions of unrepresented (long-tail) musicians from all around the world. **It's a matchmaking platform that digitizes the job that talent booking agencies have done for over a hundred years with one more important difference – any musician can join, regardless of genre, country, fame level or gig history.**

We will utilize the advantage of smart contracts during the negotiation process. Crucial information about the booking will be negotiated and then written into the smart contract:

- date and time of performance
- venue and event organizer details
- duration of performance
- artist fee
- technical and hospitality requirements

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Viberate will use smart contracts, sourcing the above mentioned variables directly from the artist booking backend, where every artist will set their own booking requirements and preferences. Once agreed, the terms will be written into the smart contract, which will then be sealed with a timestamp and put onto the blockchain. Any additions or alterations will result in voiding the old contract and replacing it with a new one, provided both parties confirm the alteration on the blockchain.

When it comes to payments, one of the biggest advantages of using the blockchain technology in the artist booking process is the ability to offer an escrow. It's the safest way for both parties when dealing with artist bookings. However, fiat currencies escrow in most countries requires a set of licenses from centralized authorities such as a central bank or the Ministry of Treasury and Finance. Using a cryptocurrency with a combination of a smart contract solves this issue and allows for effective and safe escrow.

Bookings on Viberate will be made using Ether (ETH) and Viberate tokens (VIBs) along with following these steps:

- Upon digitally signing the contract, the event organizer (buyer) pays the agreed number of ETH or VIB plus a service fee to a specially created wallet that holds the coins until the event is fully executed.
- The event organizer has 24 hours to file a complaint in case the artist has breached the contract in any way (no-show, cutting the performance short for an unexplained reason, excessive behavior, etc.) and after that period ends, the artist fee is released to the artist's wallet.
- In case of a breach, a dispute is triggered, which is handled by a trained tribunal of music business experts who give the verdict based on provided evidence (photos, exchanged e-mails, etc.). The members then vote to decide whether to return the withheld fee to the organizer or clear the payment into the artist's wallet.

When the booking is fully executed and the event is over, both parties will review each other and the reviews will be published on their profiles.

#### 5.4.2. TICKETING

Our massive database of events will enable fans to easily find and buy tickets to see their favorite performer live. Entity profiles already include the information about show dates, which link to an outside ticket vendor. But soon Viberate will introduce its own ticketing system:

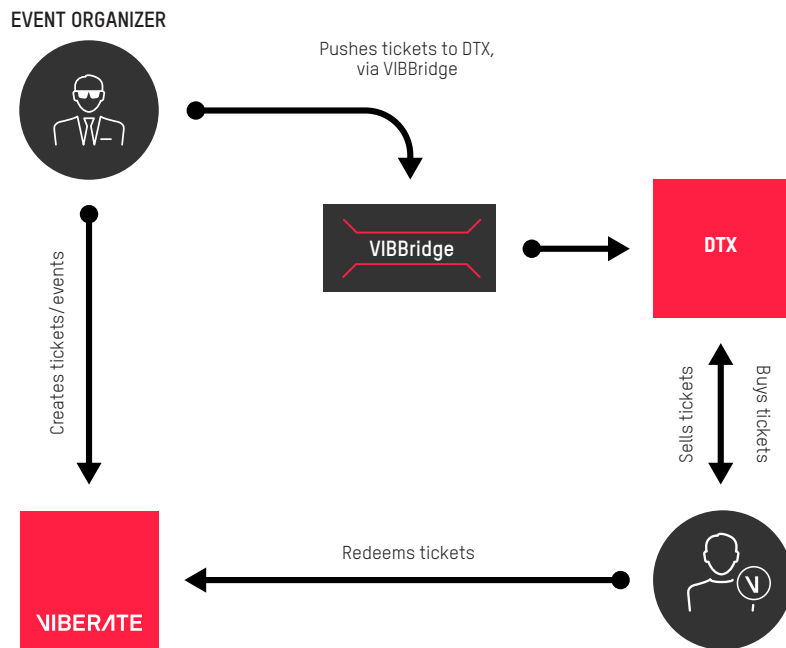
- The ticketing system will be accessed through a DApp. Musicians or venue owners will be able to create ticketed events without any intermediary (such as Ticketmaster) on a decentralized system.
- Tickets will be sold only when both musician and venue owner confirm the event. With that, the sales will start and the tickets will be ported to the Ethereum network via VIBBridge.
- From that point, any user from anywhere in the world will be able to buy the tickets with Ether or VIB and hold them in their Ethereum wallet. Tickets will be cryptographically secured and linked directly to the user's public key and verifiable over the public blockchain. Every generated ticket will be connected to a buyer's Viberate account. With this, we will disable any possible ticket counterfeiting or fraud.
- Funds will be held in escrow on the smart contract until the event is successfully completed.
- At the door the user will show the ticket in a form of a QR code to the venue's staff, who will scan the code, mark it as used and let the user into the venue.

#### 5.4.3. DTX – DECENTRALIZED TICKET EXCHANGE

Ticket buyers will have a chance to change the ticket owner. This way we will introduce a secondary ticket marketplace, so that people, who won't be able to attend the event for which they purchased their ticket, will be able to sell the ticket to other Viberate users via DTX and charge the price in ETH or VIB.

It happens often that a popular band comes to town and the tickets quickly sell out. Fans can still find a reseller or an e-Bay ad to purchase the ticket for multiples of the actual price. **With DTX fans will be able find peers who cannot go to the event but have bought the ticket. Fans will be able to set the maximum price they are willing to pay for the ticket or buy the ticket right away from an existing member who is selling it.** The system will be decentralized, taking place on the Ethereum network.

a) Technical details



DTX is a p2p ticket exchange running on the Ethereum blockchain for ticket sellers, users and event organizers. Because trust is paramount, we will integrate our Viberate platform directly into the DTX. Viberate will be used for a secure bridge between physical tickets and their representations on the Ethereum blockchain. The only way to issue tickets for an event is to be a member on the platform and a verified ticket reseller or event organizer.

While DTX will be easily integrated into any existing wallet, service or exchange, we will also create a single page application where users will be able to use all of the features of the application while browsing with an Ethereum integrated browser (Mist, Parity, Chrome+metamask, Status, etc.).

Each ticket group will be simulated as an ERC20 token, which means that users will be able to send and receive them on all ERC20 compliant wallets. The protocol will be easily integrated to exchanges, Ethereum ATMs and other solutions currently on the market, so anyone will be able to transfer tickets with whichever wallet or software they want. This will also give an opportunity to BTC ATM operators to offer tickets on their ATMs.

The app will have no charts, order books or trades. Users will have a simple yet advanced searching mechanism where **they will be able to filter and sort artists, events and venues, as well as get tickets tailored to their preference, all in a truly trustless ticketing system manner.** With the public and private key, cryptography users will be 100% certain that the ticket bought is actually theirs, and that no one can steal the ticket while they have full control of their private key. Because only the owner has its corresponding private key, only he or she can sign the transaction to redeem the ticket or send it to someone else. Thanks to the blockchain integration, they can also be certain that the ticket was not counterfeited or sold to two different people.

Example of user's wallet:

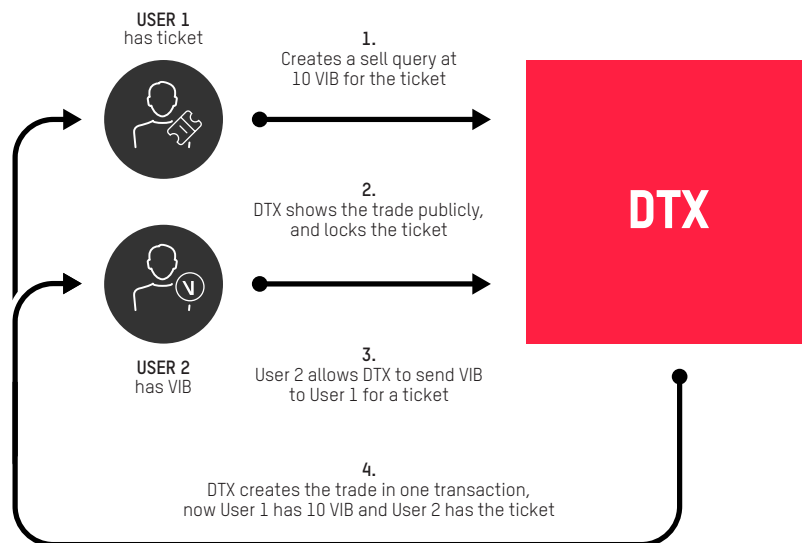
<Ethereum public key> <- User's public key that holds the tickets

- Event 1
- Event 2 (Data: Vip)
- Event 3 (5 tickets) (Data: Welcome drink for each ticket)

**The DTX platform will also be used for ticket auctions.** Users will be able to set the minimum price in VIBs that they want to get, and others will be able to bid while the auction is running. This will fill the blank for the upper tier tickets for which fans are willing to pay a little bit extra.

With the help of Oraclize, we will feed the data to the contract and limit the queries to the event start. After that, the sales will be final to provide users with easy access to tickets without technical difficulties.

b) VIBBridge



VIBBridge is a solution running on our servers that will be responsible for two main functionalities:

1. A centralized trusted entity that creates entities (tickets) in DTX from the Viberate platform and guarantees that the tickets are actually reserved for users that hold them – In the future we will implement a system that will be able to prove our ticket holdings for the members.
2. A bridge between events on the blockchain and social media – We would like to push different interesting events automatically to our social media channels (like auctions for special tickets).

#### 5.4.4. CROWDFUNDING LIVE PERFORMANCES

We know the hassle of living in a small city or a place where there are no large concerts. Until now there was only one option – get some friends together and take a road trip to a venue far away, and after the event go back home. Now we're offering a decentralized alternative.

##### **Fans will have the option to crowdfund the fee of a certain performer they want to see play.**

A campaign will be open for a defined period of time, and anyone will have a chance to contribute towards the targeted fee.

This way we will utilize the advantages of the decentralized economy to bring musicians to markets that are otherwise overlooked. The power of crowdfunding has proven to move boundaries, and we believe that we can use it to revolutionize the way music events are being planned and executed.

The whole process will run as follows:

- Users will interact with smart contracts through the DAPP, a single page application that will be connected to Viberate's database and smart contracts.
- They will create new crowdfunding campaigns or join existing ones.
- Upon creation, they will send some VIB or ETH to the contract from their wallet and set up all the necessary data for the crowdfunding campaign (location, musician, date, etc.).
- When the event will be created, the specially-created VIBPulse app will automatically push the newly created campaign to all social media so other users will be able to see it and contribute.
- When the crowdfunding goal is successfully completed, the chosen musician and the venue will get the message via the Viberate platform that they may claim and execute the event, using the budget acquired via the crowdfunding campaign.
- If the funding goal is not met, and the deadline has passed, all the contributors will get their funds back.
- When the event is scheduled, all the funds get converted into tickets that users can claim with their accounts on the Viberate platform.
- After the event is finished, the musician can claim their portion of the acquired funds into their wallet.

This solution will be fully integrated into Viberate and the DTX and developed on the Ethereum blockchain. This introduces the trustless model of crowdfunding on the Ethereum platform (ICO) into the music industry.



## 6. BUSINESS MODELS

The platform allows for the implementation of different business models in a B2B as well as in a B2C segment.

**On a B2B segment, Viberate can act as a marketplace, targeted advertising platform, networking tool and a data analytics service. On a B2C segment, we will tap into the ticketing business.**

### 6.1. BOOKING COMMISSION

The music industry has worked using booking (service) fees from the very beginning. Agents that represent artists usually take a 10 to 20% booking commission on the artist's net fee. This kind of work system is proven and well accepted by the stakeholders, so we intend to keep it, but due to benefits of using an automated blockchain-based platform, thus having lower overhead costs, we can afford to charge the fee on the lower price range.

The booking fee will be distributed towards covering the operational costs of the service and funding bounty budgets.

### 6.2. ADVERTISING REVENUE

Listed artists will have an option to expose their profiles in different charts (e.g. a rock band in Germany is exposed on Germany's top chart for rock bands).

Exposure will be bought with VIB or ETH using smart contracts, where terms such as the duration and price will be defined. Once paid, the smart contract will trigger the exposure of the artist's profile on the agreed position and for the agreed period of time.

The price in VIB and ETH will be set automatically, based on the current demand for the respective position.

### 6.3. ACCESS TO PREMIUM INDUSTRY CONTACTS

Certain musician profiles include a direct contact option to the artist's agent, manager or the artist himself. In order to contact those entities, a user needs to pay a fee in ETH or VIB. Aside from this feature being a revenue source, the purpose of charging for access to premium contacts is to prevent spam.

### 6.4. TICKETING

Listing hundreds of thousands of events, listed on profiles of performing artists, Viberate has the unique opportunity to tap into this multi-billion market. Paper tickets are giving way to electronic ones, and we want to go a step further by implementing a blockchain-based ticketing service, where we will charge a commission on every ticket sold through our system.

### 6.5. 3RD PARTY INTEGRATIONS

Viberate's analytical content provides insightful information for several different outlets, such as music media, streaming services, larger booking agencies and other services that could benefit from extensive music analytics. We will charge a monthly cost per integrated profile or a monthly lump sum to use the whole database. 3rd party integrations will also be made available via our API, where we will charge for API calls.

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## 7. MARKET

### 7.1. SIZE

- According to a research conducted by CISAC and UNESCO, the music industry has an **annual turnover of \$250 billion USD**.
- Live performances take up to **one third** of that amount.
- There are around **50 million music events** taking place globally each year.
- While represented artists account for a small fraction of a percent, **millions of smaller artists are unrepresented**. Their fees range from less than \$100 all the way to a couple thousand USD.
- The live music sector is growing rapidly due to a technological development, which allows people to engage in music easier than ever (it only takes a Mac and a YouTube tutorial to become a DJ).

An estimation, based on the above numbers, predicts the **addressable market of \$35B per year** in unrepresented artist fees.

### 7.2. COMPETITION

Currently, our only real competition exists outside the blockchain ecosystem. Solutions for the music industry that are using the blockchain technology, such as Creativechain, Soundchain and Musicoin focus only on royalty collection and not on live music.

As a talent marketplace, Viberate mostly has competitors in a form of traditional booking agencies such as William Morris Endeavour, Creative Artists Agency, United Talent Agency and Paradigm just to name a few of the biggest players. However, Viberate's main target market isn't their clients. We aim to attract musicians with smaller profiles, who are unrepresented.

Furthermore, **instead of competing with major agencies by poaching artists from their rosters, we want to work with them by offering them a sales channel** to generate more gig leads for their musicians, much like Booking.com offers a great sales channel to hotels, instead of working against them.

### 7.3. GO TO MARKET STRATEGY

#### 7.3.1. TRADITIONAL ONLINE ADVERTISING

Although Viberate is already publicly accessible, we plan to launch campaigns, accompanying different milestones in the project's roadmap. Campaigns will be targeted towards database growth as well as to lead generation (e.g. bookings, ad buy).

- Social media: Facebook and Twitter
- SEM: Google AdWords search and network campaigns
- Network ads: Httpool Ad Network

7.3.2.  
EVENT  
PRESENCE

As a service, targeted towards a B2B sector, we need to maintain our appearance at notable music events such as:

- festivals
- club events
- concerts
- music conferences

We can plug into bigger music events with a curated stage, sponsor the backstage and the artist green room.

**At conferences we have already successfully secured panel features, provided insights for keynote speakers**, and in the future we plan to have representation with stands and demo booths on major music conferences globally.

7.3.3.  
CELEBRITY  
MARKETING

Influencer marketing turned out to be a successful strategy for numerous projects. That's why we are working with a German based agency *Passiontainment* to look for endorsement partnerships with celebrities, especially well known musicians.

Endorsements include:

- the right to associate a musician's brand name with Viberate
- social media posts
- public statements
- press releases

Celebrities will be compensated directly with VIBs.

7.3.4.  
PRESS

Apart from the existent media partnership with the world's biggest dance culture magazine, *Mixmag*, we will periodically release interesting industry insights, using the analytics data Viberate offers through its powerful social media analytics engine. Such information is exclusive and cannot be acquired easily without some kind of analytics software, so it's a precious piece of information for journalists.

We already tested the concept and got significant media attention.

The team employs marketing and PR executives with years of experience in corporate and celebrity marketing (see chapter Team), so most promotional activities will be planned and executed in-house.

A detailed media plan along with PR activities will be shared among VIB holders.

7.3.5.  
PUBLIC  
RECOGNITION

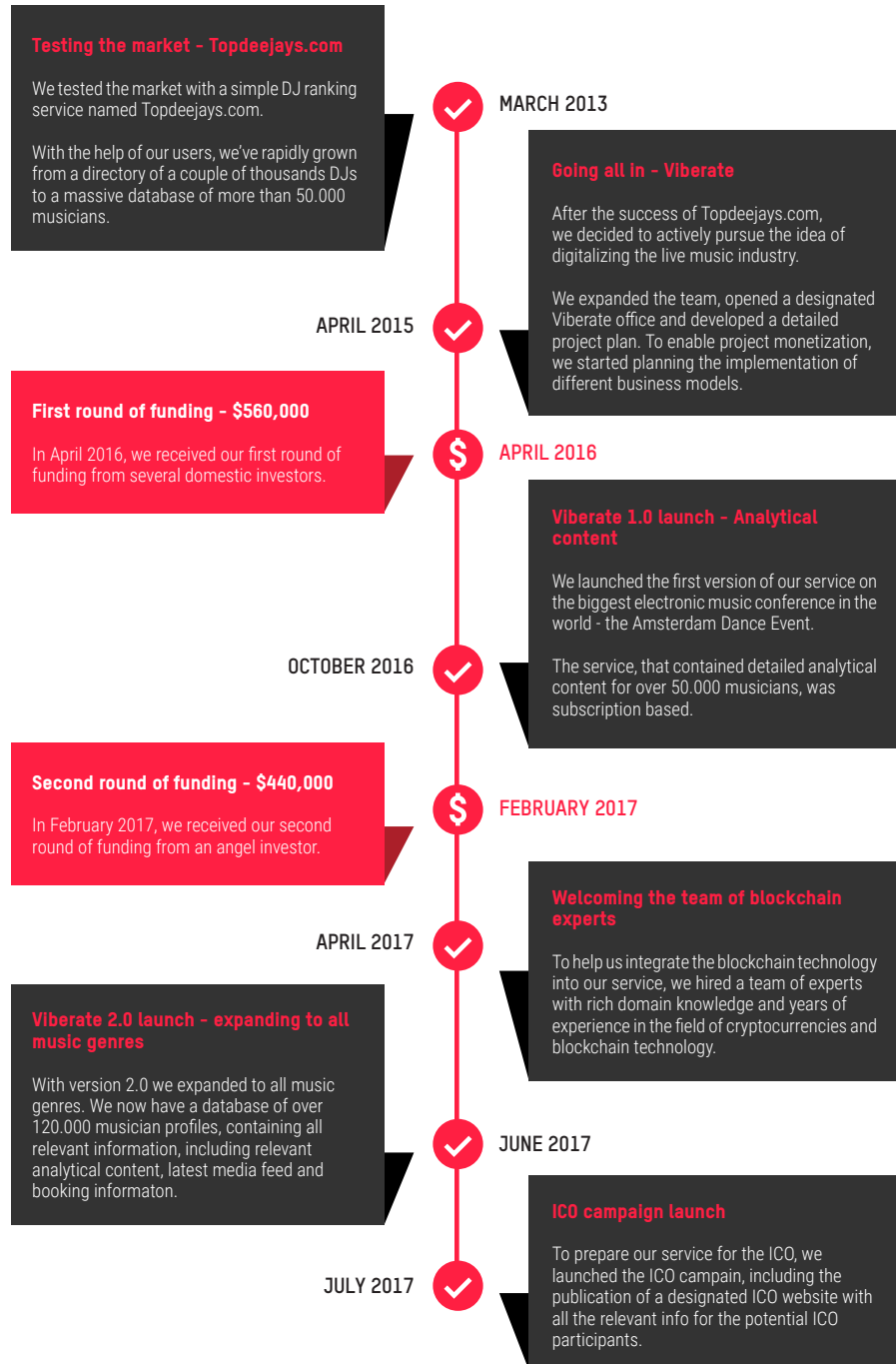
**Viberate has been recognized by the European Commission's Music Moves Europe initiative** as one of eight European startups that will disrupt the global music industry:

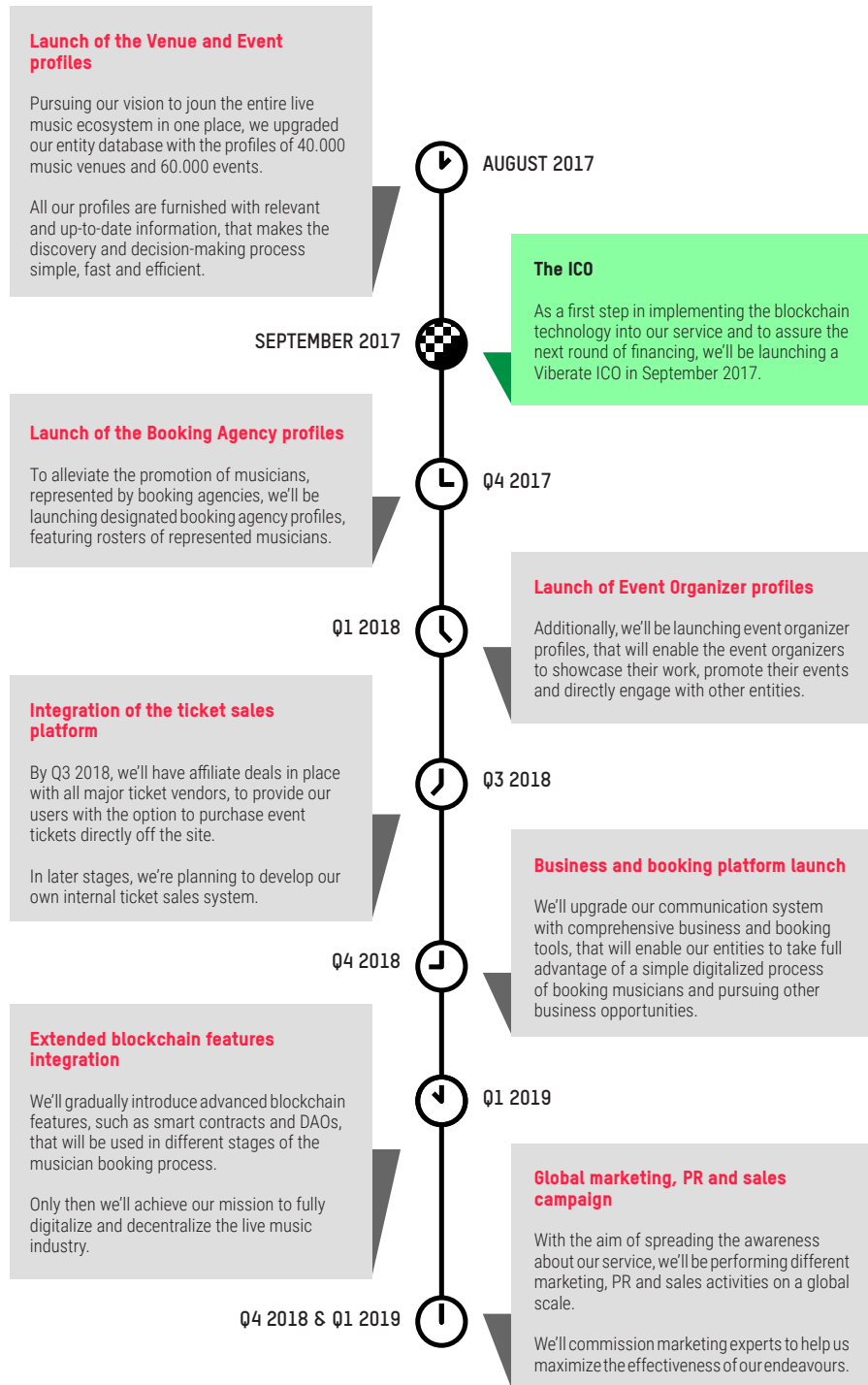
<https://ec.europa.eu/programmes/creative-europe/actions/music-moves-europe>

The EU government gave the company a chance to present at the Commission's pavilion at one of the world's largest music conferences, MIDEM in Cannes.

**Viberate also has the full support of the Ministry of Economic Development and Technology** of the Republic of Slovenia, with a signed endorsement letter by the Minister, Zdravko Pocivalsek.

## 8. ROADMAP





## 9. TEAM

The team behind the project is a **combination of experienced managers, event organizers, developers and cryptocurrency experts.**

The founders gained their music domain knowledge over **20 years of working in the music industry**, managing artists, touring, organizing events and running a successful record label. They created some of the biggest event brands in their region, including a beach festival Disconautica, attracting up to 80 thousand visitors each year.

They discovered the pains of the industry the hard way, and now they are offering solutions to their industry peers with Viberate.

Besides organizing their own events, they have offered event management services to big international clients, such as Philip Morris, Hewlett-Packard, Microsoft, Vodafone and many others.

**The crypto part of the team already owns a successful project named CreditBit.**

They have been actively engaged in the crypto community for the last eight years.

### 9.1. FOUNDERS

#### **Matej Gregorčič, CEO**

Linkedin: <https://www.linkedin.com/in/matejgregorcic/>

Matej has been an entrepreneur for most of his life, starting as a teenager. He founded a marketing agency and took it from selling ideas in a shared office space to becoming one of the biggest event management agencies in his country. His company won numerous awards at marketing festivals and did some pioneering work in digital marketing back when Facebook was still considered a small website. Working with big international clients, his team members never missed a deadline. **He specializes in team leadership and strategic planning, utilizing knowledge he gained studying mathematics and economics.**

#### **Vasja Veber, COO**

Linkedin: <https://www.linkedin.com/in/vasjaveber/>

Vasja started his first business in the mid '90s when he was 15 years old. Working from his room, he built simple websites for clients. After earning a Master's degree in marketing from the University of Ljubljana, he joined Matej to found a music management agency. Since then he has been managing one of the best techno DJs in the world UMEK, taking care of his 100 gigs per year. Vasja overlooks all day-to-day business operations, related to a superstar musician's career, from working with booking agents all the way to travel logistics and taxes. In over 10 years in the music business, he managed to grow an impressive network of influencers in the music industry. **Vasja is also a member of the Washington Chapter of The Recording Academy (Grammy Awards).**

**Uroš Umek, Professional DJ, Founder, Celebrity Ambassador**

Facebook fan page: <https://www.facebook.com/umek.si/>

Uroš is widely known just under his stage name UMEK. Any true techno fan knows his legacy. Umek is an award-winning producer and an A-list techno DJ. He is personally responsible for kickstarting the electronic music scene in his home country by organizing some of Slovenia's first ever illegal raves. Since then he has gone on to become one of the world's best-known techno artists, having made his name on the world stage, graduating from the dark underground clubs of Europe's capital cities, to the massive techno stages of the world's most high-profile music festivals such as Ultra, EDC and Tomorrowland. **UMEK was voted number 3 Techno DJ globally by a prominent magazine, DJ Mag.**

**Boštjan Žakelj, CTO**

Linkedin: <https://www.linkedin.com/in/bostjan-zakelj-b138874/>

Bostjan is an experienced senior engineer with deep knowledge in Linux and Windows (Azure) server management, PHP programming, CSS/XML coding, mobile applications, CMS systems, mongoDB noSQL database management and network security. He has been a lead tech force in Viberate since the very beginning and is responsible for building a social media analytics engine, capable of analyzing billions of data points daily.

**Rok Bavec, Senior Developer, Data Scientist**

Linkedin: <https://www.linkedin.com/in/rok-bavec-ba88a610a/>

Rok graduated from applied mathematics at the Faculty of Mathematics, University of Ljubljana. He is an organized, creative and highly-focused developer with knowledge in PHP programming, MySQL databases, noSQL databases (mongoDB) as well as experienced in web development. He specializes in data analytics, where he developed a series of algorithms for measuring online popularity among musicians.

**Rok Babič, Senior Blockchain Developer**

Linkedin: <https://www.linkedin.com/in/rok-babi%C4%8D-a3843852/>

Rok started his tech career as a developer at a leading ERP provider in the region. As soon as he heard of blockchain, he was hooked and spent the next years developing and maintaining solutions on top of Bitcoin and other altcoins. He found his true passion, though, with the release of Ethereum, where he immediately started developing decentralized applications on top of the platform. After a few successful projects, he cofounded Spartan Solutions d.o.o., where they aim towards becoming a leading decentralized solutions provider and integrator in the region. After successfully executing a number of decentralized solutions, Rok primarily focuses on promoting decentralized apps, planning the architecture of blockchain-based solutions and consulting startups in blockchain space.



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9.3.  
GENERAL  
STAFF

**Dr. Ina Veber, General Counsel**

Linkedin: <https://www.linkedin.com/in/ina-veber-67457a68/>

Ina is a lawyer with a PhD in International Business. She specializes in international law and intellectual property legislation with an emphasis on music-related legal matters. She was an assistant professor at the University of Primorska in Slovenia, where she published a number of papers in the field of internationalization.

After that she pursued a career as a legal consultant in music and startup business, offering her services to musicians, labels and event organizers as well as a number of technological startups. Currently she's researching the implications of the blockchain technology on intellectual property and how it can be used to protect involved parties and improve solving disputes.

**Kristian Gorenc, CMO**

Linkedin: <https://www.linkedin.com/in/kristiangorenc/>

Kristian got his B.Sc. in Marketing from the Faculty of Economics, University of Ljubljana. He specializes in digital marketing and PR. In his career he worked for brands such as Nivea, Vodafone, Axe, Beko and many others, strategically planning and executing successful brand and sales campaigns regionally and nationally. He is also a skilled PR professional for musicians, taking care of social media presence, advertising and press relations for a superstar musician and his label.

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9.4.  
ADVISORS

**Dr. Mark Pleško, Nuclear Physicist, Angel Investor**

Linkedin: <https://www.linkedin.com/in/markplesko/>

A prodigy nuclear physicist (co-discovery of matter turning into antimatter), Mark was the first one to see potential in the team and the project's vision. Enough to get on board and back them early. Mark is more than just an angel investor; he is actively involved in the company's strategic planning as well as day-to-day operation.

He is also the main founder and CEO of the high tech company Cosylab that is the world leader in large nuclear accelerator control systems, with yearly profit margins exceeding 30-40%. Among Cosylab's customers are the world's largest national laboratories and international projects, such as CERN, the international fusion project ITER, SLAC at Stanford University, KEK in Japan and several novel cancer treatment centers worldwide which use protons and Carbon ion accelerators to kill cancer tumors with submillimeter precision.

**Dejan Roljić, ABC Acceleration Business City**

Linkedin: <https://www.linkedin.com/in/dejan-roljic-50a90912/>

Founder of ABC Accelerator, Slovenia's first and biggest accelerator with offices in Ljubljana, Munich and San Jose, Dejan is a serial entrepreneur, who founded his first company when he was 16 and managed to do two exits by the time he was 26. Dejan played a crucial role when Viberate was raising a seed round of financing and is a key part of the project when it comes to investor relations.

**Peter M. Moricz, Blockchain Business Development**

Linkedin: <https://www.linkedin.com/in/petermmoricz/>

Peter successfully navigated through some of the most severe financial crises of our time and developed a great expertise and reputation for effectively managing risk. His derivatives product knowledge is diverse, having spent over 20 years trading US and European Fixed Income, FX, equity indexes, crude oil and gold futures. Recently Peter's career has focused on risk and compliance issues. Between 2014 and 2016 he was Vice President at JP Morgan Private Bank in London, where he was responsible for compliance with all US, UK and EU regulatory requirements, leading sales and execution supervision in line with industry standards. He also worked with Regtech, Fintech companies and Co-Founded a Trade Finance Blockchain company called ChainX.

**Collin LaHay, Blockchain Expert, Founder @ Gambit**

Linkedin: <https://www.linkedin.com/in/collinlahay/>

Collin earned his B.Sc. in Business Administration with a Marketing option from the University of Wisconsin, River Falls. After a twelve-year career in search engine optimization and digital advertising, he moved his expertise over to finance and started trading the cryptocurrency markets in early 2013. Since then, Collin has been trading the inefficiencies of the crypto markets full-time, as well as being a leading escrow trust-agent on Bitrated and one of the largest super-affiliates for the flagship crypto exchanges. Collin has developed and managed his own blockchain project, GambitCrypto, since 2015 and leads a private trading group, who develop their own proprietary trading algorithms, bots and tools.

**Charlie Shrem, Blockchain Expert, Co-Founder @ Bitcoin Foundation**

Personal website: <http://charlieshrem.com/>

Charlie Shrem is an American entrepreneur and bitcoin advocate. He co-founded a startup company, BitInstant, and is a founding member of the Bitcoin Foundation, formerly serving as Vice Chairman. By 2013 BitInstant was processing approximately 30% of all bitcoin transactions. Shrem is featured in "The Rise and Rise of Bitcoin," a documentary directed by Nicholas Mross that explores the origins and development of bitcoin. It premiered at the 2014 Tribeca Film Festival. He is also featured in the 2016 documentary film, "Banking on Bitcoin," discussing how bitcoin technology will shape lives and in the 2015 book, "Digital Gold," by Nathaniel Popper, which covers the rise of bitcoin.

As a former owner of a nightclub that accepted Bitcoin, Charlie is a priceless advisor to the Viberate team – because of his deep knowledge of the blockchain as well as running a music venture.

**Prof. Dr. Jure Leskovec, Professor @ Stanford University, Pinterest**

Stanford personal page: <https://cs.stanford.edu/people/jure/>

Jure Leskovec is an Associate Professor of Computer Science at Stanford University. His research focuses on mining and modeling large social and information networks, their evolution and diffusion of information, and influence over them. After selling his startup, Kosei, to Pinterest, he took a position of Chief Scientist, leading Pinterest labs. As one of the world's leading big data experts and researchers, Professor Leskovec is advising Viberate's development team on data mining and the service's social media analytics engine.

**Ram Santhosh Kumar Budime, CEO @ BitIns.net**

LinkedIn: <https://www.linkedin.com/in/ram-santhosh-kumar-budime-494133149/>

Ram's entrepreneurial activities are focused in the areas of digital currencies like Bitcoin, Blockchain and Fintech with a keen eye for emerging technologies trends and the business instincts to position companies in the critical path. In 2016, while working as Head of Business Development at GreCom company, he Co-founded BitIns and serves as CEO. BitIns mission is to provide people and businesses with easy access to digital money. Ram is also an active supporter of non-profit organisations in India and he likes physical fitness. In Viberate's team Ram is in charge of getting the VIB on crypto exchanges as well as offering contributors fast and reliable fiat to ETH exchange service.

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*Viberate already received an angel investment, therefore token buyers are contributing to a project that already went through the scrutiny of due diligence made by VCs and angel investors.*

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## 10. VIB TOKEN CROWD SALE

Viberate token is fully ERC20 compliant and will be available for purchase with ETH.

Symbol: VIB

Base token price upon the launch of the crowdsale will be set to \$0.1.

ETH/USD exchange rate will be locked based on September 5 market exchange rate and will be valid for the entire time of the crowd sale.

### 10.1. VIB TOKEN

### 10.2. ELIGIBILITY

Unlike many other projects using just an idea to raise funds via token crowd sales or initial coin offerings, without an actual product or at least a proof of concept, Viberate is up and running. **Viberate already has a user base, established business partnerships and media coverage.**

### 10.2.1. EARLY FUNDING AND CURRENT OWNERSHIP

The project was bootstrapped with \$400,000 of the founders' own savings. The funds were used to produce an MVP and to build the initial database of musicians.

This gave the team a solid foundation to raise an angel round of \$1,000,000 from a Slovenian ABC Accelerator and two angel investors. The funds were spent to launch the platform with profiles of 120,000 musicians and start working on profiles for music venues (for more information about past progress, refer to the chapter Roadmap).

**Viberate already received an angel investment, therefore token buyers are contributing to a project that already went through the scrutiny of due diligence made by VCs and angel investors.**

Contributors contribute voluntarily and their participation cannot in any way be defined or treated as an equity investment into the company that owns the project and IP on the address [www.viberate.com](http://www.viberate.com). Contributors agree with Terms of Service published on [www.viberate.io/TOS](http://www.viberate.io/TOS)

The ownership of the token does not include the right to:

- ownership of the company
- ownership of the service's IP
- profits of the service
- participate in decision making, unless options are put up on voting to token holders

The founding team still owns the majority stake in the project (83.33%) and has a majority vote, thus complete control over strategy as well as day-to-day decision making.

### 10.2.2. INTELLECTUAL PROPERTY

The company owns all intellectual property of the service, which includes:

- brand name and domain
- source code of the website
- ranking algorithm
- database of profiles

Contributors / token owners do not get any ownership of the company's intellectual property.

10.2.3.  
WHY FUNDING  
WITH THE TOKEN  
CROWDSALE

We decided to fund further development of the service with a token crowdsale, because of two main reasons:

- Viberate will become completely decentralized in terms of database growth and curation, and members of the community need to benefit financially from their work by contributing in terms of content and sales.
- Technical and business development still needs to stay centralized and focused on developing new features and bringing in revenues, which requires funding.

10.3.  
TOKEN SALE  
DETAILS

**Beginning of ICO: 5th of September 2017  
(block number will be announced one week before)**

We will create a smart contract that will handle the whole ICO process automatically. Main features of the smart contract will be:

10.3.1.  
MINIMUM  
GOAL

The smart contract will have a security measure for the contributors. If the minimum goal is not reached, we will not have access to the funds, and participating contributors will get a full refund. This measure protects the contributors from fraud and eliminates the need for an escrow.

10.3.2.  
MAXIMUM  
DEVELOPMENT  
CAP AND MAXIMUM  
TOTAL CAP

We are against uncapped ICOs, because we believe the company should raise the amount of money it needs to accomplish the goals from the roadmap. Furthermore, uncapped ICOs turned out to be harmful for the tokenized economy, often driven by greed and taken advantage of by the hype.

We strive to deliver our features as comprehensive as possible, which is why we made product and technical development a priority of our operations. This decision is strongly reflected in our financial strategy that is divided into two phases.

- **The development cap** defines the maximum amount of funds, needed to accomplish the development goals, defined in our roadmap. A portion of the funds is also reserved for the initial marketing campaign on a smaller scale.
- **The marketing cap** is intended to cover the cost of marketing, namely direct sales, and the launch of a global PR and advertising campaign. With the service firmly in place, our main goal in the second phase is to spread the word about Viberate all over the world.



In case the ICO does not reach the envisioned amount, none of the development or marketing activities will be completely omitted, but the dynamics of their execution might change. We'll rely on operating profits to fuel growth. If needed, our operations will only be scaled down to extend the runway far enough to achieve all development and marketing goals we've set.

Unsold tokens will be transferred into the marketing budget. Tokens will be locked into a smart contract and accessible after one year, when the global marketing campaign will begin. The lockdown is to prove the contributors we believe in the value of the Viberate tokens (VIB) and as reassurance that the tokens won't be sold immediately and will be spent only for the marketing and sales activities.

10.3.3.  
AUTOMATIC  
TOKEN ISSUANCE

The ICO contract will be directly linked to the Token contract so that instant issuance of tokens will be possible. Users will be able to see in real time how many tokens they will get in return to their contribution and will not need to wait for an extended period of time to get them (sending will be enabled immediately after ICO ends).

10.3.4.  
DISTRIBUTION  
OF ISSUED  
TOKENS

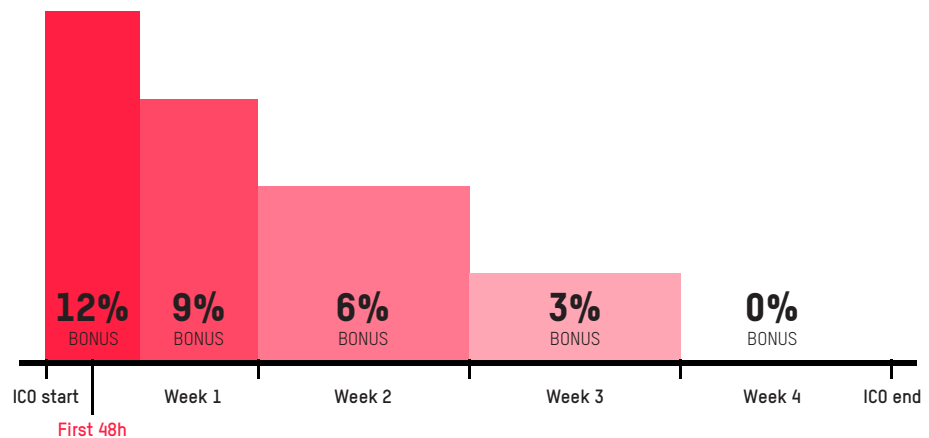
- Total number of generated VIBs: **200,000,000**
- **60%** of tokens will be sold in the ICO to secure funds for further product development, operations and international expansion
- **16%** of tokens will be held by project founders and the rest of the team that helped to bring the project to life with their hard work and dedication
- **4%** of tokens will be given to early stage angel investors, true believers, who showed a lot of trust and provided rocket fuel for our idea
- **5%** of tokens is intended for the initial stocking of the bounty pool to award contributors, who help build and curate our database of entities
- **8%** of tokens will be awarded to our advisors and ambassadors that helped the project with their knowledge and expertise
- **7%** of tokens will be reserved for future partners who will join the project at a later stage

All tokens belonging to founders, employees and seed investors will be reverse vested for 24 months with monthly cliffs.

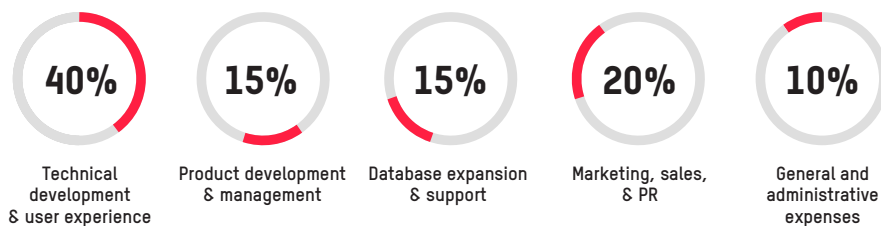


10.3.5. DISCOUNTS

Early contributors will be rewarded with a discount. The discount rate will drop with every week, starting at 12% and ending with 0% on the last week of the ICO.



10.4. FUNDS DISTRIBUTION



10.4.1. ALLOCATION OF THE PRODUCT DEVELOPMENT PHASE CONTRIBUTIONS

- **40%** of contributions is intended to cover the technical development costs of the upcoming service features, starting with implementing marketplace functionalities and additional entity features
- **15%** of contributions will cover the costs of non-technical product development, including project management, team management and business development
- **15%** of contributions will be allocated to cover the costs of adding new entities into the database, internally curating existing ones and setting up a support center
- **20%** of contributions will fund the first marketing phase, covering basic marketing operations, including advertising campaigns for user acquisition and branding
- **10%** of contributions will cover day-to-day operations, office rent, office equipment, travel expenses and legal fees



10.4.2.  
ALLOCATION OF THE  
MARKETING PHASE  
CONTRIBUTIONS



- **25%** of contributions will cover the costs of direct sales to our target audiences, including direct calls and personal meetings
- **15%** of contributions will finance a global, ongoing PR campaign, targeted towards specialized and mainstream media
- **60%** of contributions will cover the costs of an ongoing global ad campaign covering all relevant media outlets, designed to increase our userbase and assure marketplace liquidity

