Talken

Incentivized Community for
Blockchain Users & Token Holders

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Introduction

1) Role of Token Holders and Importance of Community in Blockchain and Decentralized Projects

After the idea of blockchain and cryptocurrency had been introduced by Satoshi Nakamoto in 2009, the whole industry witnessed enormous growth—the total market capitalization of cryptocurrencies reached 800 billion USD due to the hype of Ethereum and ICOs.

Despite the recession caused by the cryptocurrency crash and failures of ICO-funded projects, various business models that suggest the possibility of actual blockchain implementations including blockchain games, Facebook's Libra, CBDC, DeFi have been introduced. Just like the internet industry after the dot-com bubble, the blockchain industry is now preparing for the big leap after the burst.

The most distinguishable features of blockchain-based applications (or DApp) against traditional ones are the tokens and the economy around it. Individuals who have passively been provided with services can now actively use and get rewards with tokens for adding extra values. Anyone can purchase tokens to be an early investor or take part in the consensus mechanism to influence the direction of the service.

However, these decentralized models often mean that the more rewards the participants get, the more responsibilities they need to shoulder. As a user could become an investor or a voting shareholder, his/her decision could lead to either an opportunity or failure.

The importance of communities has never been higher for blockchain projects due to the absence of corporate laws, regulations and corporate filings in the blockchain world. Through communities, token holders can not only communicate effectively as a user, an investor, and a shareholder but also add value to the service and take profit or cut losses.

2) Problem of Existing Social Networks and Blockchain Project Community

a) Current Social Networks - The Absence of Sharing of the Contribution of Service

Recently, social networks, such as Facebook, Instagram, Snapchat, or Twitter and Reddit, have been recognized for their enormous service/enterprise valuation that reaches as much as several trillion dollars, but the majority of the value comes from the content that individual users create and the network based on those contents.

The users access social networks in order to see posts, photos, videos, and the like of their friends or other users, and utilizing this traffic or data, the service provider hosts advertising business to generate profit. However, the content creators, or in other words, the users who create the actual value, are not receiving any compensation whatsoever for their contribution to the network.

When we look at how Youtube's profit sharing has accelerated high-quality content generation and strengthened the network, we can project that by sharing a portion of value created and providing incentives, we can make a much powerful community.

b) Blockchain Project Community - Inefficient Communication

Many Blockchain projects know well about the importance of communication with token holders, and so they are administering the community by various methods. They make channels on Reddit, Twitter, Medium, Telegram, and the like, and they convey news of the project or communicate with the users.

However, in the majority of cases, communication is not being carried out efficiently. This is because the channels are split up and as time goes on, they cannot look up old articles and important information is dispersed. In the case of articles on Medium, important news and less important news are mixed, causing

a flood of information. The reality is that information without categorization is piling up.

For example, *the most important information for token holders* is why the price of particular tokens is volatile. To find reasoning behind the price change, users have to be able to quickly skim through rough information on the projects, recent news, official filings, and the users' opinions. Currently, there are no platforms providing proper curation and documentation of blockchain projects.

Talken Platform

As the first incentivized community for token holders, Talken accumulates important information based on collective intelligence, and through this, it promotes effective circulation of the tokens while contributing to the activation of the token economy of blockchain projects.
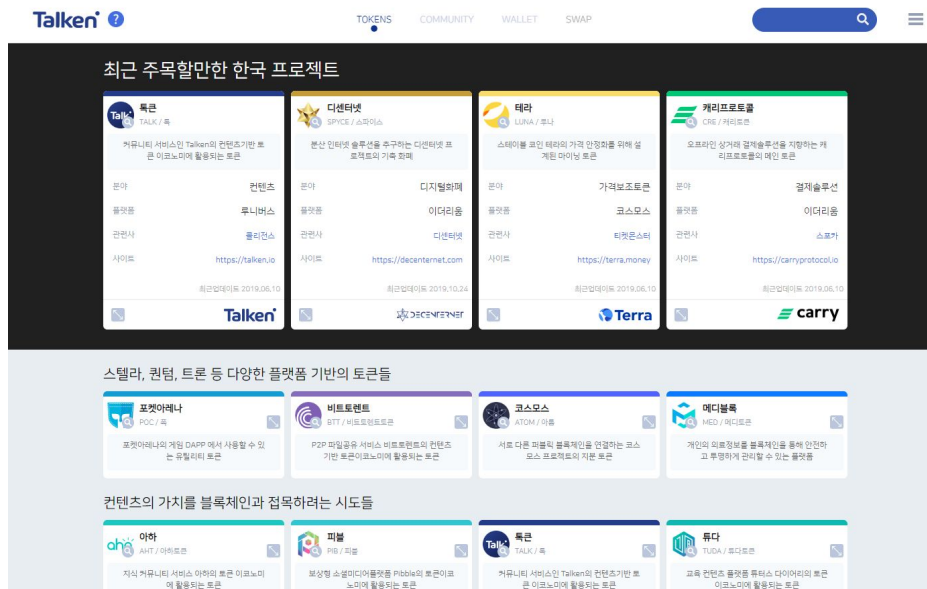
1) Talken Community

The Talken community has bulletin boards as its basic form, where communication among the token holders takes place, and information is accumulated. In Talken, by the very nature whereby token holders gather together and communicate, there are several characteristic functions that show up. Through the synergy effects of such functions, Talken aims to activate a productive token economy.

In particular, since we can segment the personalities of token holders into user - investor - shareholder, (of course these are not strictly segmented, but rather, are jumbled together) we enable all agents to utilize the community and create value.

a) Project Forum

There are public boards and specialized boards for various projects, and they guide token holders to share information effectively. Also, through wikis, recommendation logic, and compensation system mentioned later, it is possible to generate high-quality content, and important information is accumulated in proper categories.

In order to maximize users' convenience, it is possible to gather postings on the projects board and sort them by timeline and issues.

Many blockchain project forums active now

b) Project Wiki

In each project forum, there is a project wiki. There are different forms of wikis, and apart from Wikipedia, which is the most representative wiki, there is Fandom, a wiki based on fandom (or Wikia), and Namu Wiki, which is the largest local wiki site.

The biggest strength of the wiki form is that when the fandom is certain, it is possible to maintain up-to-date and high-quality information through collective intelligence. Fandom led contents allow volume and speed of information that is economically difficult to achieve in provider-led content generation and editing. For this reason, more traffic flows in, which ultimately creates a virtuous cycle.

Major Global and Local Wiki Sites

Name	Category	# of Documents	Traffic Figures
Wikipedia	Encyclopedia	49,436,150	5.3 billion monthly view, 8th globally, and in US
Famdom	Entertainment (Game, Movie, and etc)	50,000,000+	0.5 billion monthly view, 61st globally, 55th in US, 0.2 billion+ monthly unique visitor
Namu Wiki	Encyclopedia	719,462	93 million monthly view, 370th globally, 19th in Korea
Baidu Baike	Encyclopedia	14,310,000	0.5 billion monthly view (China)
Everipedia	Encyclopedia (Blockchain Based)	6,000,000+	1.2 million monthly view, more than 1 million unique visitor

A special feature of this wiki form is that it can mesh well with the characteristics of the blockchain community. Token holders, who are at the same time shareholders as much as they are users and investors, have strong

loyalty to the blockchain projects, and blockchain fandom leads to effective promotion of projects. As a result, the token holders fervently update information about their projects, and the wiki will be maintained up-to-date and optimally categorized. Furthermore, since curation is greatly needed in the industry, this will lead to higher traffic flowing in.
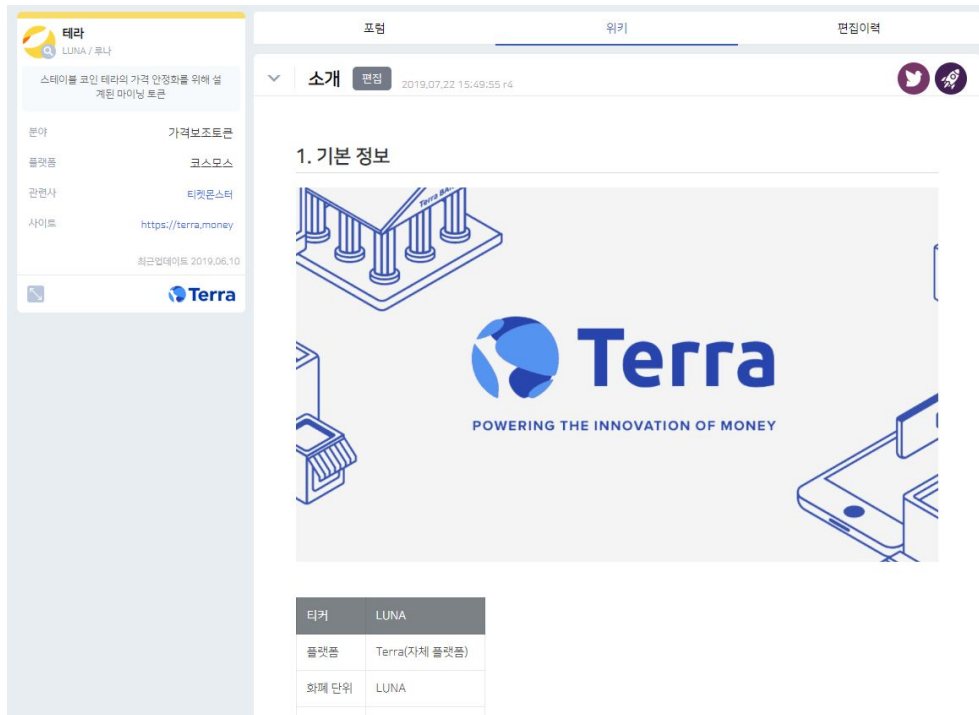
There are wiki pages for each forum, so information about blockchain project can be maintained up-to-date by token holders.

c) Talken Multi Wallet

Talken currently supports Bitcoin, Ethereum, Stellar, Luniverse, and plan to add Klaytn, EOS, ICON, and Tron. Relevant coins and derivative tokens of each blockchain (for example, ERC-20 tokens based on Ethereum blockchain) is also available. Based on its multi blockchain platform, It is possible to provide simple and convenient airdrops, or transfer money among members.

Token holders have their own multi-wallets that are synced to the Talken member accounts, and can participate in community rewards, airdrops, and etc. using the wallet.

The Talken multi wallet is the only world to apply White-Box method encryption. Sensitive key user information, such as private keys or mnemonics, is not exposed out of the devices. Because the private key is not stored on the server, they have the same security level as a hardware wallet; however, there is no need for a separate device, so it has much better user experience.
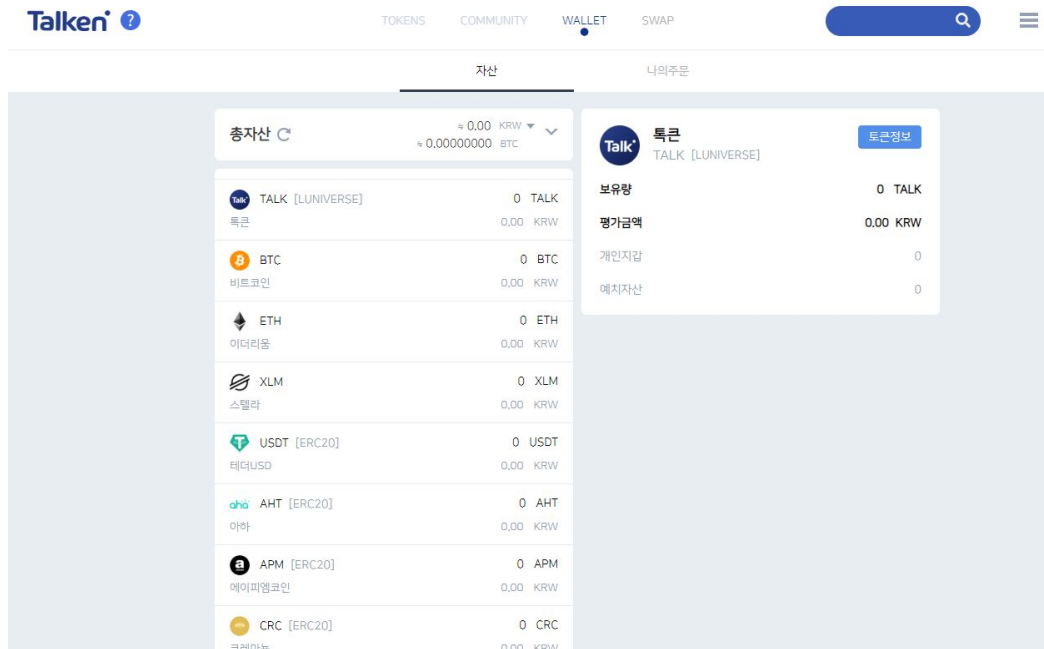
Token holders can easily manage their tokens using Talken multi-wallet

White-box Encryption

Encryption Key

- Safe storage with white-box encryption
- Randomly generated by user
- Decryption using Keystore and Keychain
  (Device Dependend)

Encryption Algorithm

- Triple Encryption using white-box cryptography, device information, and the operating system's SE (Secure Element)
- One-stop encryption with self encryption

Signature

- Triple-encrypted electronic signature
  without private key exposure

3) TALK Token Economy

TALK, a fundamental cryptocurrency is used within Talken. It is based on the Luniverse platform, and a total of 1 billion have been issued.

TALK tokens play currency role for various users' economic activities that occur on the Talken platform. Also, it has been designed to be appreciated by information exchange and marketing activities among users of blockchain projects, achieving alignment of interest between token holders and blockchain projects.

Token holders share information about various blockchain projects, and receive TALK as compensation. Moreover, TALK is used on various activities regarding

each token or the blockchain projects' user compensation and advertising activities, and so on.

Consequently, based on variables such as the level of contribution toward blockchain projects, the increase in the number of users on the Talken platform, and functional updates to the Talken platform, the value of Talk ends up rising exponentially.
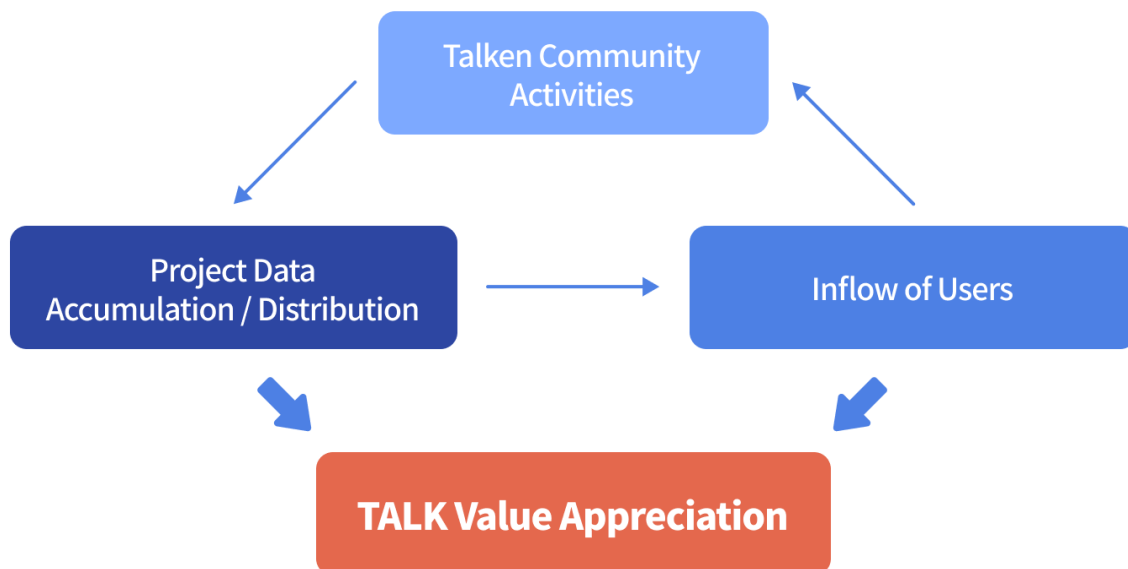
Value rise structure of Talken platform

a) Rule of Design

- You can mine TALK through community/wiki participation, and the contribution is measured based on the scoring system. The scoring system rates activities such as writing articles, comments, getting likes, writing wikis, and etc. The user's reward is proportional to the total score of all the users' contributions.
- TALK is a utility token, which the price of the token is unpredictable and does not depend on the success/failure of Talken community or the

foundation. Price is determined by the supply and demand of users within the ecosystem.

- Talken is a community for token holders and blockchain projects. Through TALK, Talken community users, that is token holders and project publishers, can create value by participating in activities that benefit the projects. TALK is consumed in such processes.

- In summary, TALK supports blockchain projects in every process in its supply and demand, which strengthens the utility of TALK, adding more value to the token itself.
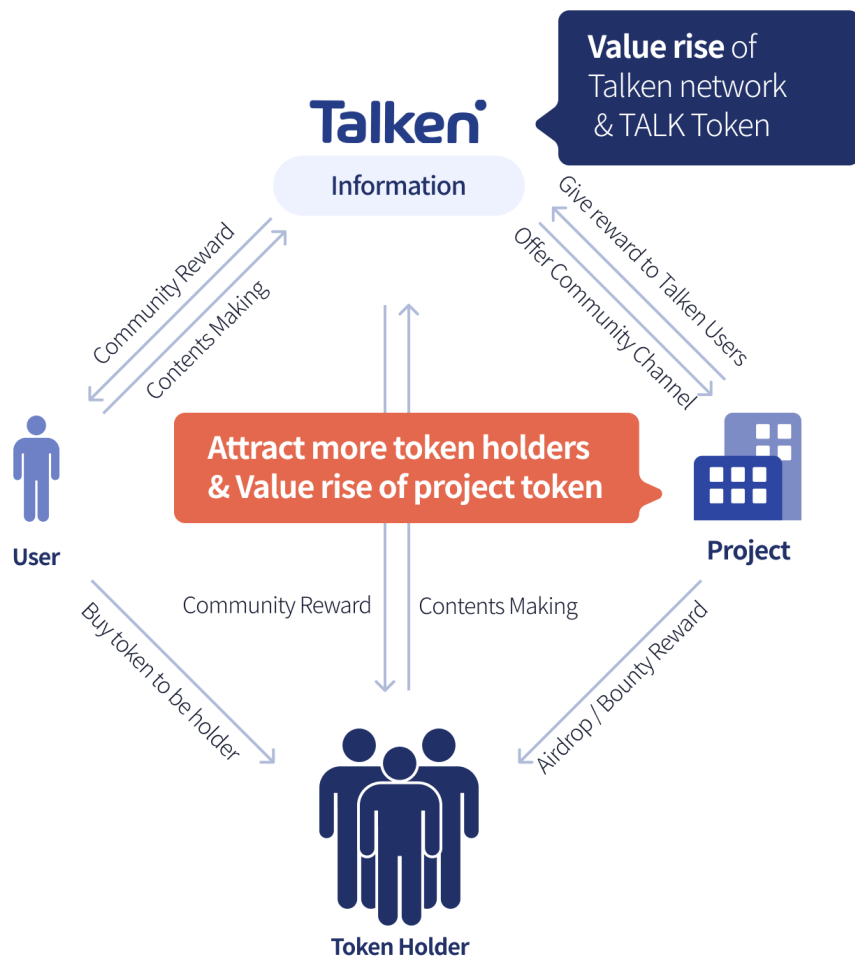
Roles of each players in Talken platform and benefit structure for them

b) Supply & Demand Based on Segmentation

TALK token acts as the basis of economic activities on different segmentations within the Talken platform.

i) Users

- **Community Mining** : Users are rewarded based on the scoring system that takes into account activities in community and wikis
- **Referrals** : Users are rewarded for referring members to join
- **KOL Staking** : TALK tokens can be staked to receive more rewards from likes and comments.
- **Private Community** : Users that stake a certain amount of tokens can open private communities and collect admission and usage fees. TALK tokens will be used to pay fees.

ii) Token Holders

- **Membership Level :** Based on the amount of TALK tokens held/staked, users will have different levels in project forums, and have access to different services based on their levels.
    - Airdrop applications
    - Forum governance votes
   - Token sale participation
    - Wiki council roles

iii) Blockchain Projects

- **Forum Creation** : When projects want to open up a forum, they would have to pay fees in TALK tokens.

- **Advertisements** : Advertisement fees within the Talken platform will be paid in TALK tokens. Projects can place themselves on top of different spaces in the community.
- **Targeted Airdrops** : Talken provides targeted airdrops depending on various user metrics within the platform. Service fees will be paid in TALK tokens.
- **Reward/Event/Bounty** : Distribute TALK reward/event/bounty to project forum users.

iv) Others

- **Token Burns :** In cases where the circulating supply and value of TALK tokens need to be adjusted, the Talken foundation can buy circulating TALK tokens and burn them.
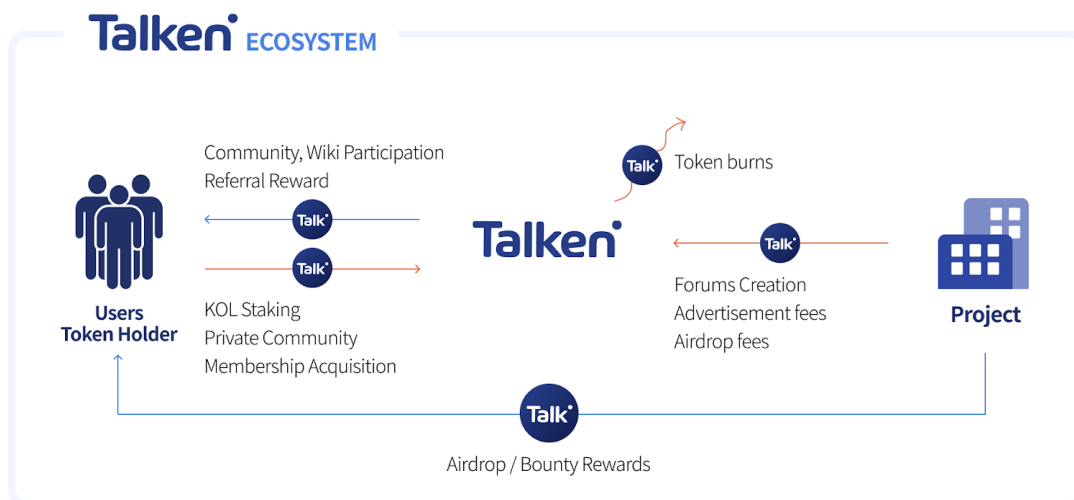

Flow of TALK token in Talken ecosystem

c) Token Supply & Distribution

The cryptocurrency used within the Talken ecosystem is TALK. It is built on the Luniverse platform, and a total of 1 billion TALK has been issued.

Ticker
TALK

Issuance Amount
1,000,000,000 TALK

Platform
Luniverse

50% of the total supply is allocated to community rewards, and 50% is allocated to marketing and others.

Reward **50%**

Marketing **20%**

Team/Advisor **10%**

Sale **20%**
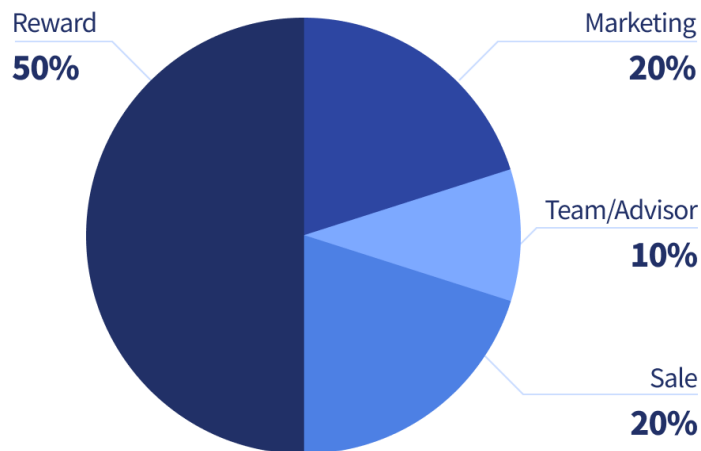
TALK tokens allocated to team/advisors will be distributed based on the contributions to the project which will be evaluated with separate criteria on the member's activity. There will be a 3 -6 months lock-up period, and separate terms for advisors respectively.

Roadmap

2019 : Product Development

- Korean/English community and forums
- Blockchain project wiki
- Wallet support for major blockchains (Bitcoin, Ethereum, Luniverse, Klaytn)
- Airdrop platform
- Display advertisement platform

2020 : Service Expansion

- Global community expansion - Southeast Asia, Russia, etc.
- Wallet support (Klaytn, EOS, Tron, etc.)
- Token sale platform

2021 : Business Expansion

- Global community expansion - rest of the world
- Major blockchain integration

Key Team Members

Jee, Daniel

CEO

Clayone(Coinmanager) Global BD
Blockchain for Good Society(B4GS)
Co-Organzier
B.S. in Business at Kyunghee University

Kim, Bongkyu

CTO

Head of Development, Memebox
Project participant, Woori Investment & Securities
Project participant, KB Investment & Securities Co.,
B.S in Computer Engineering at
Catholic University of Korea

Kim, Kyungmin

CBO

Division lead, Institute of Technology, NexG
Department manager, Strategic Planning,
Hansol NexG
B.S in Electronics and Information Engineering at
Jeonbuk National University

Kim, Dongmin

CSO

Game Planning, NHN Entertainment
Service and platform planning, Naver
B.S in Business at
Seoul National university

Conclusion

Talken aims to remove the inefficiency of data accumulation and distribution in the current blockchain token economy and facilitate project token circulation through wallet services. Through Talken, token holders will be able to respond more quickly to sudden market volatility and participate more actively in decentralized governance of project ecosystems.

TALK tokens are built to provide incentives to stimulate the community, which will lead to robust user activity on the Talken platform. It is designed to align the interests of token holders and projects so that both will expand the ecosystem, which, in the end, grows the whole blockchain industry as a whole.