



MAIN

The future of online communities

main.community

White Paper

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1. Motivation

The latest 30 years can be characterized as a breakthrough in the media industry caused by the advent of the Internet and its dynamic expansion.

The Internet and smartphones have revolutionized our communication channels and become an integral part of our daily lives. Today, there are approximately 3.7 billion Internet users — that's over 50% of the world's population — and the number is still continuing to climb. In the last year alone, approximately 350M people became internet users¹.

The development of e-infrastructure has moved the world from traditional sources of information (newspapers, radio, and TV) to modern network platforms (messaging, chats and social media) that are now the major source of information and entertainment for the new generation.

This has completely transformed our lives: we chat, share links with friends, subscribe to global and local communities, communicate with brands, and entertain ourselves via apps on our smartphones. However, alongside the advantages of these developments, there has surfaced a number of issues that are gradually becoming increasingly critical:

- **Unfair profit distribution.** Large companies such as Google, Facebook, Instagram, Reddit, and VK originated and gained their popularity as a result of content generated by users and for users. These companies earn billions of dollars by simply aggregating their users' content and targeting advertisements towards them, while users themselves get nothing in return. Most of the profits are directed towards large companies, and none of it shared with the users.
- **Users don't have an influential vote.** The common user has no leverage over the current systems, or over the content that is created and published there. Top content is created and used by large companies based on the editorial policies of such companies, media or moderators of the current apps. Social media platforms can set rules and policies that actually harm users and ban with one click those they don't like.

These emerging market trends, problems, and available technologies have created the ideal circumstances that will allow us to change the rules of the game and create a new type of global community based on the principles of decentralization, equal opportunities for all members, and a shared economy that is fair for everyone.

¹ Digital in 2017 - global overview. We are social, Hootsuite.

2. MAIN Platform

The closest reference to MAIN is Reddit. MAIN has boards where discussions on different topics happen.

However, the main difference of MAIN is that due to the MAIN tokens, that allow us to create a new type of social media, where users can not only share content, but also participate in the distribution of the value created. It's a crucial step for the social media development. Blogging is a typical example of the winner-take-all industry. There are a few famous writers who earn a large portion of the money. However, most of the bloggers earn almost nothing on it. That's why they need to take part-time jobs to make a living. So they spend less time on blogging. The difference between them and top bloggers who dedicate all their time to their job grows making it almost impossible to reach their level. MAIN changes it.

But first, let's have a look how MAIN works.

The heart of the MAIN is the board where discussion happens. There are boards on different topics created by users: from politics to cryptocurrency. In these boards users publish their stories, memes, pictures and videos.

The user who created the board becomes its admin. The admin decides how to moderate the board, what rules to set, who to invite as moderators and what authors to support.

In order to provide higher incentives for users to produce a great content there are tokens on the MAIN platform. MAIN tokens are kind of a gas on a platform. They are used as a means of payment for all the actions like donations to the authors, payments to and by advertisers and etc. In the same way as gas, MAIN tokens might be earned by performing actions useful for the platform like writing, evaluating posts and commenting. Analogically if someone wants to receive value from the platform (like advertisers who want to publish their post) they will pay for it in MAIN tokens.

3. The MAIN Token

MAIN introduces an open source cryptographic token named MAIN. It is envisioned as a general purpose internal cryptocurrency to use on the MAIN platform. The MAIN Token will be an accounting unit for all economic transactions within the MAIN platform.

The number of MAIN Tokens available is fixed at 1,000,000,000 tokens. It is fractionally divisible and not re-issued. Like other cryptocurrencies, units of the MAIN Token are fungible and transferable.

The MAIN Token will be implemented on the public Ethereum blockchain as an ERC20 token. The Ethereum blockchain is currently the industry standard for issuing custom digital assets and smart contracts. The ERC20 token interface allows the deployment of a standard token that is compatible with the existing infrastructure of the Ethereum ecosystem, such as development tools, wallets, and exchanges.

Ethereum's ability to deploy Turing-complete smart contracts enables complex issuance rules for cryptocurrencies, digital financial contracts, and automated incentive structures. These advanced features, in addition to the active ecosystem, are what make Ethereum a natural fit for the MAIN Token.

Token Circulation Model

Each registered user has their own balance in the MAIN platform. Any user, company or advertiser can deposit tokens into the balance. The received tokens are credited to the app's wallet, and the equivalent amount in MAIN Tokens is recorded in user's account in the internal register.

Funds will be securely stored in the MAIN smart contract. The contract will exchange information with the internal register by API, which will ensure the security and automation of all withdrawals and deposits.

The user can then spend tokens in the MAIN platform. When they purchase advertising or something else, this amount is deducted from the user's balance in the internal register and written to the internal reward system.

All micropayments are also distributed between all involved users according to internal algorithms.

After the funds have been distributed, the balance of the user who spent the tokens is reduced, while the balance of the users who received these tokens is increased. The total balance of tokens in the system does not change and remains equal to the number of tokens in the app wallet.

The user can also withdraw this balance and transfer the tokens to their personal wallet secured by a private key that can store MAIN Tokens. At the same time, the internal register sends this information by API to the app wallet and the specified amount (minus the commission of the Ethereum blockchain) is transferred to the user's wallet, and the user's balance is reduced. If the user chooses to, they can also spend tokens inside the MAIN App.

Early Users' Remuneration Fund

After the MAIN launch, 200,000 new tokens will be released every day for a period of 3,500 days. Half of these tokens will be sent to the users' remuneration fund and distributed between the best authors, moderators and commentators on a daily basis. The purpose of this is to motivate early users to develop the community until it reaches the point when in-app purchases can provide a sufficient level of motivation for users.

This is necessary because the initial ARPU will be very low, due to few in-app purchases during the MAIN platform startup stage. If we relied solely on this to reward early users for content, the rewards would be too insignificant, and therefore insufficient to motivate users. Adding this fund will create economic incentives for early users in the early stages, and ensure the functionality of the ecosystem. Gradually, the role of this fund as a motivational tool for users will decrease as the share of remuneration received by users from internal purchases in the application increases. Approximately 9.5 years after the launch of the MAIN application, when this fund has been fully spent, we anticipate that the volume of internal purchases in the application will have reached a sufficient level to allow adequate compensation for all community members.

4. Token Distribution

The total amount of tokens issued is fixed at 1,000,000,000 MAIN Tokens. MAIN Tokens will be allocated as follows:

Token Sale: 100,000,000 MAIN had been purchased during the two stages of the Token Sale (2017-2018). This funded the development and launch of the MAIN platform.

Team: 200,000,000 MAIN were allocated to the project team. The aim of this is to increase the motivation and retention of key employees and partners throughout the project.

The release of the remaining 700,000,000 MAIN tokens will take place over a period of 3500 days after the platform was launched (since 1 July 2020). They will be released in a steady stream on a daily basis until the total volume of tokens in circulation reaches 1,000,000,000 MAIN (200,000 tokens per day or about 73,000,000 tokens per year for approximately 9.5 years). The breakdown is as follows:

User Rewards Fund: 100,000 tokens per day (350,000,000 for all time) will be issued daily and sent to the remuneration of the users of the application. Gradually, the importance of this fund will decrease as the share of remuneration received by users from the sale of advertising in the application increases.

Company: 100,000 tokens per day (350,000,000 for all time) will be released and transferred to the company on a daily basis. These tokens will be used to further finance the company's operations and to develop and promote the MAIN platform.

5. Team

The project will be launched by the MDK executive team. MDK is one of the largest entertainment communities in Europe. It has over 5 million unique visitors per month, over 20 million subscribers, and monthly coverage of over 30 million unique users. The team have more than 9 years of experience in the industry and are experts in creating and distributing entertainment content, and community management.

Roberto Panchvidze

CEO

CEO and co-owner of MDK Creative Agency. Roberto has worked at MDK for over 5 years. He is head of Operational Management in the MDK group, and an expert in the field of creative projects.

Dmitry Aladyshev

Founder

Since he first started in 2010, Dmitry has established himself as a successful serial businessman. A visionary, and the founder of MDK. He is an expert in the field of creating popular media.

Kirill Banshchikov

Product owner

A master of Economics, with a background of working at PwC. Before joining MAIN, he worked at an e-commerce startup as the Managing Director. While he was there, the company expanded to 5 times its initial size, and reached 90 employees. In MAIN he is responsible for product development.

Timur Zadunaysky

CTO

Before joining MAIN, Timur was engaged in gaming (e-sport) projects, where he worked as a developer. Timur has since launched several services with a total audience of approximately 1 million people per month. He is responsible for integrating the token into the platform, as well as for the overall architecture of the platform.

Contact Information

Website

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Telegram

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Company's blog

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