The Social Coin Network - SocialCoin (SOCC)

Developer White Paper.
Mark Williams, SocialCoin Lead Developer.
Version 1.1 (minor edits over v1.0), published July 21st 2017.

Overview

This paper outlines the roadmap items for SocialCoin, a new presence in the crypto currency market, introduced at 23:00 on June 24th, 2017. These will include, but are not limited to, iOS and Android wallets development (and the rationale), socializing the coin through YouTube channels, magazine references, possible paid radio advertisements, and more. The scope of the paper also extends to a more detailed bio of the developer.

What is the challenge, the approach and desired outcome?

The challenge for SocialCoin, as with any new cryptocurrency once the initial period has passed (i.e. once the initial selling of the bounties is complete and the coin is 'replaced' as the latest thing by another, newly released currency) is to maintain interest, maintain exchange activity and arguably of more importance, maintain the activity on the blockchain. Without this last element, transaction confirmations are not achievable, new coins do not flow into the currency, existing coins do not move between wallets and effectively, the coins which *do* exist, risk becoming orphaned. The inevitable consequence of this, accepting the fact that there is a finite value the surviving coins can attain, is that the coin may eventually die. SocialCoin appears to attract the traders more than the miners (possibly due to the higher-than-average bounties we paid at the outset) and this imbalance must be addressed.

We shall detail the steps the dev wishes to take to counter these effects, the desired outcomes being to attract significant mining power via pools such as GCPOOL and Prohashing. Considering that at the time of publication (July 21st, 2017) the difficulty rating is around 4300, solo mining even with GPU power is not realistic. Pool mining is therefore crucial to the coin's survival.

Current coin status at publication

Height: 5148
Diff: 4344.2
Circulation: c1.13 million
Market values: $6c, market cap c$77k, 28 BTC
Live exchanges: Yobit, Nova
Pending exchanges: **Poloniex** – request under consideration by the exchange
Considered exchange: **Cryptopia** – request under consideration by the author

ANN location: https://bitcointalk.org/index.php?topic=1976133.0
Website: www.social-coin.co.uk

Social Coin – Synopsis (a recap)

The internet is full of opinion, and the opinionated. SocialCoin's aim is to reward the authors of quality reviews (where the content is deemed of value to the reader) on sites such as Amazon, TripAdvisor, Trivago and Booking.com.

The desire is for the proliferation of the mobile wallets, enabling the exchange of SocialCoin between authors of online reviews, views, opinion and content and those who consume that information and consider it of value.

Dev Bio – Mark Williams

I am an IT specialist of over 20 years experience. I've worked in Finance, Travel, Electronics and Science industries across both private and public sector. My training is in enterprise-wide Financial solutions but in recent years I have become drawn into the online services scene and blockchain technology. Want to know a few more details? Check the brief dev intro video, which is also available on the website.

I've read and seen enough in the crypto world to know how *not* to launch a cryptocurrency, and with the possible exception of over-generous bounty payments early on in the life of SocialCoin, I've been pleased with how things have progressed. What's important of course, is where we go from here.

Social Coin – The Roadmap

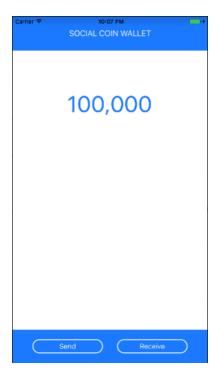So, enough preamble. What are we going to do with this coin?

- First off, **in early August, SocialCoin will be called out in the UK press**. At the time of writing, the copy for this is written and provided to the publisher, and approved.

  The title in question is a motoring publication focused on a premium brand, with a 20k per month global readership. The name and precise release details will be revealed in the timeframe of August 1st to August 4th. The reason for holding this information back is the need to ensure the reference is published correctly prior to releasing the title name to the community. I will be receiving an early copy of the publication, and hence therefore will be able to inform the community before it goes on general sale.

  The publication is *not* in the crypto field. Remember that SocialCoin is intended to appeal to the wider public, and hence the challenge is in conversion amongst those who do not currently operate in our space.

- Next up, our mobile wallets for iOS and Android. These are being developed by a third party developer (bio to follow in due course) with previous merchant experience of the App Store. Part of the 1% premine has been used to fund this development.

  The iOS wallet currently looks like this (early beta version):

Further functionality will be built into the app but the early version will offer the functionality to send/receive coins on the move, tied to the appropriate URL of the review or online content for which payment is being sent or received. I see this development as vital to the growth of SocialCoin as it clearly fosters more widespread adoption and related to that, it provides reassurance through the inherent security benefits of deploying through the AppStore.

The planned release date for the wallets for testing will be in the week of August 14th. We already have several enquiries from those who wish to participate in the testing. There are a few more places available. Those interested should email socialcoincrypto@gmail.com

- Functionality such as the mobile wallets builds out the coin, but what is required is socialising this currency, so to that end we are:

    1. In discussions with a UK-based media agency (Media Agency Group) for paid adverts on national radio. At this time, we are waiting on the confirmed pricing model and schedule from the media company (a one week slot is envisaged initially, from where we will gauge response, air slots will then later be confirmed). We will announce this to the community if it gets confirmed. Cost is clearly a factor here and the desire is to fund the campaign without recourse to using the premine. The initial request to Media Agency Group is for drive-time advertisements.

    2. Linked-in campaign – using an extensive network built-up over 20 years, the dev team (consisting of myself and the wallets developer) are embarking on a socialising campaign on Linked-in, with the potential to reach many thousands of IT professionals.

    3. YouTube campaign – we are reaching out to several YouTube channels with high levels of subscriber numbers, as previously advised. More on this in due course.

    4. Managed campaigns – depending upon response, we will look at employing a management company for admin capability across Facebook and Twitter accounts. We have already discussed this option with Media Agency Group and await their feedback. In the meantime, we are continuing with our own on-going Facebook media push.

    5. Further crypto networking – We have successfully had SocialCoin setup on Prohashing and are looking at other mining sites in order to attract more hashing power.

    6. Targeted community campaigns – for example we are gearing up to have SocialCoin spread throughout the [Stack Overflow](#) community.

- Even with these elements in place, the coin will not survive without support. So the commitment from myself on SocialCoin is:

  1. Constant blockchain node support. Using existing AWS nodes, the SocialCoin Network will always be live and able to accept connections for as long as the community requires it.
  2. Periodic rented hash support in order to kick the blockchain forward during prolonged (i.e. approaching one day) delays.
  3. Publizing the coin, ensuring its on-going presence on review sites (Amazon, TripAdvisor etc). This also includes further mentions in the UK press.

Conclusion

Bottom line – if the community continue to demonstrate an evident interest in the coin I will support and push as much as is feasible. The UK press reference, mobile wallets, radio adverts and networking campaigns will accelerate the adoption of the coin and this, it is hoped, will result in an increase in mining activity in order to secure SocialCoin for the future.

Enquiries to socialcoincrypto@gmail.com

End.