



[LANCECHAIN.COM](https://lancechain.com)

FIND A JOB OR HIRE GREAT FREELANCERS WITH 0% COMMISSION



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# EXECUTIVE SUMMARY

LanceChain is a decentralized blockchain based marketplace for freelancers and project owners. Our platform provides the opportunity to work and hire with 0% commission and no central authority. By removing the middleman between the freelancer and the customer, we ensure that users are not giving away their profit to platforms. On top of that, we offer additional security on every deal, achieved by the Ethereum smart contract escrow system and the unique dispute settlement process. We have adopted a very special approach towards talent management and our innovative talent vetting program will enable the business representatives hire top professionals quickly and wisely. With LanceChain both the project owners and the freelancers can count on direct communication and uncensored, dependable and immutable ratings and reviews.

To summarize, our key differentiators include:

- ◆ 0% commission on each deal, no matter if it's hourly rate or fixed fee model
- ◆ No censorship due to the nature of blockchain
- ◆ Guaranteed payments
- ◆ Clear terms and conditions
- ◆ Opportunities to earn more by participating in various processes within the platform
- ◆ One of a kind dispute settlement approach, providing additional security
- ◆ Support of the blockchain community
- ◆ Unbiased, free choice

The LanceChain whitepaper will introduce the features our platform provides to both freelancers and business owners. We will also share all relevant details regarding the LANC ICO (Initial Coin Offering), our roadmap and future development of the project.



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# MARKET ANALYSIS

## HISTORY

Back in 2010, we witnessed the emergence of the freelance platforms that are currently being used today. Several years later, shared marketplace platforms like uber and airbnb revolutionized the traditional service sector and showed the world that making additional earnings outside your 9 to 5 job is easy and convenient. With going into big data, mobile applications and gamification, freelancing industry and its market share continued to rise. Nowadays, freelance platforms need to think more and more about how they service and innovate. The gig economy is now well over 35% of both US and European workforce, gaining more and more momentum in Asia. This is why we think an innovative and free of charge platform will change the traditional ways of working and benefit numerous professionals around the globe.

## MARKET SIZE OF THE GIG ECONOMY

Although it's hard for governments or statistical bureaus to count exactly the number of people who are working remotely, in this section we will prove the importance of the freelancing market by giving some statistical data.

Annual "Freelancing in America" 1 study predicted that by 2027 (less than a decade from now) the majority of US workforce will be freelancers. Meanwhile, around 50% of the millennial workers are already freelancing today. Only in 2017 in US, freelancers contributed an estimated 1.4 trillion dollars to the economy. If we compare with the previous year, 2016, we see an astonishing increase of 40%. Currently over 57 million people in the States work remotely with the number going up every minute.

In 2017, the total number of formally identified remote workers exceeded 75 million, but we believe the number is much higher as it's hard to track. In this



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constantly expanding environment, we saw the need for LanceChain - a one stop shop for both freelancers and project owners with 0% commission but 100% security.

## WHY IS THE MARKET GROWING

### Geography and Demographics

Never has it been easier for people all around the globe to work together and mutually benefit from each other. This is why there are many websites which offer the service of connecting freelancers to employers. These traditional marketplaces have been helping experts all over the world to shift away from the 9 to 5 work week.

### Freedom

Freelancing is essentially freedom. Not the freedom of working less than a regular job. But the freedom to choose your assignments and employees not only within your office but globally. By participating in LanceChain, you help more and more people explore new opportunities and enjoy that freedom.

### New Revolutionary Economy

The gig economy became synonym of mobility, freedom, on demand services, independency, technological advancement and innovation - all qualities that describe the digital world today. It is an economy that provides the tools to earn independently of any corporation while working on projects the freelancer chooses based on their own interests. The freedom to tweak working time & environment only by personal preference and develop the desired skill set makes the freelancing even more attractive - as a result the gig economy is flourishing & growing rapidly. LanceChain offers its users the platform where they can take their career one step further while contributing to the blockchain ecosystem. For business owners, LanceChain is the place they can get access to world's top talents and ensure 100% quality.



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These prerequisites, together with the millions talented freelancers from all across the globe, paying for commissions instead of enjoying the full amount of what they earned, lead to the creation of LanceChain. With our platform we make sure the digital world benefits from freelancing, while we take this process to the next level by moving it entirely on the blockchain. With no single authority, complete visibility and unbiased talent management, we believe LanceChain is the key to revolutionize the freelancing field.

## LANCECHAIN.COM POTENTIAL SHARE

Based on our extensive research, we have prepared an up to date estimate of the market share LanceChain aims at.

The capitalization of the freelancing economy for 2017 is 1.4 trillion US dollars. If only 0.1% of the Freelancer community were to use our platform – which is feasible for our project - the amount of money in circulation on LanceChain would exceed \$1,400,000,000 USD.

At the end of our market overview, we would like to briefly outline the advantages of LanceChain in comparison with the currently used platforms.

- ❖ First and foremost - 0% commission. No freelancer will pay for his work and no business owner will overpay for his assignment.
- ❖ Guaranteed payments by taking full advantage of the blockchain network.
- ❖ Unique dispute settlement approach. LANC token holders will elect an objective community of experts who will settle disputes in the rare cases freelancers and business owners have an argument.
- ❖ No biased reviews. We do not centralize. We do not create rating score based on one review. We do not depend on any central authority.
- ❖ Talent recognition program. With us, proper talent allocation & assessment matters.





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# THE LANCECHAIN PLATFORM

## GENERAL

As a freelance marketplace our main goal is to connect people who seek with those who offer remote opportunities. By utilizing the blockchain concept we can achieve this in a cost-efficient, transparent, high quality and secure manner.

The current solutions on the market apply high fees and often take non-transparent decisions affecting both freelancers and project owners. We highly honor every single effort and we believe both parties deserve more. By going into such a big market, we will be able to introduce a model providing the core tools of the platform users of no charge. On the other hand, to keep the platform running and constantly improving, our premium set of features, help on hiring pre-vetted top-talents, project management as a service, top listed job offers and expert dispute settlements will require reasonable fees.

Besides freelancers and business owners, there are two more important roles on the platform, crucial for the overall success:

- ❖ **Talent recognition experts** - LANC token holders with expert level skills in their field will be leveraging the knowledge they possess to evaluate the freelancers skills and help us handpick the ones to enter in the top talent pool.
- ❖ **Dispute settlement experts** - LANC token holders will be electing community members possessing the right set of skills to make adequate & transparent decisions within a dispute settlement process.

Both will receive a significant part of the platform income in the form of LANC tokens in exchange for their efforts.



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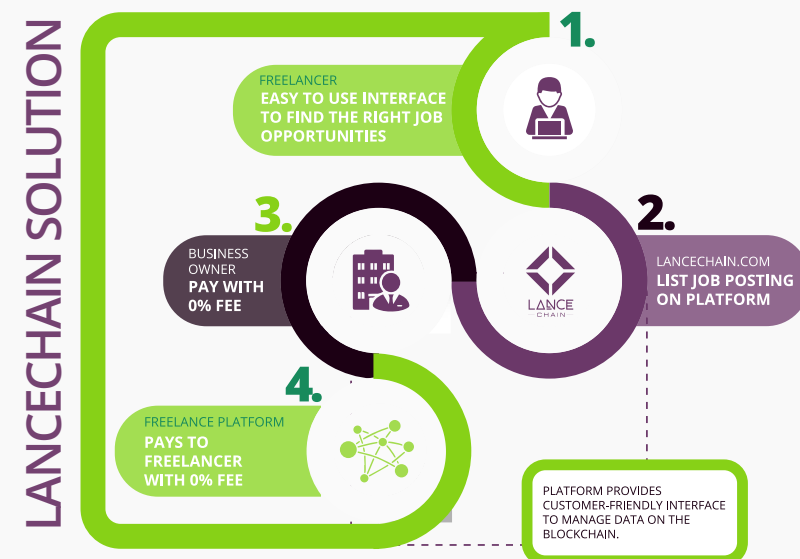
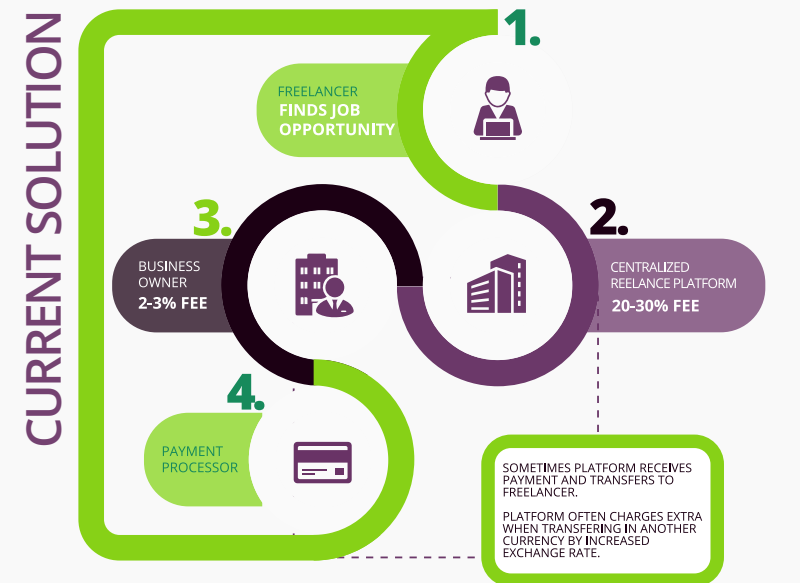
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System wise, the core development team has already established a strong architectural foundation based on industry standards and best practices, combined and tuned specifically for the needs of LanceChain. The whole platform will work based on several abstraction layers allowing easy enhancement, modifications, additions and replacements of the underlying technologies and services.

In a nutshell the users will interact with a simple and intuitive to use front-end layer in the form of web application working in the browser as well as iOS and Android mobile apps, all designed with a great user journey in mind. The front-end layer will be the connection bridge to our own backing services and the public blockchain responsible for the business processes in place.

The technology stack has been carefully selected so it fits our requirements best, ensuring the development of stable, fast, secure and scalable platform. Some of the most notable technologies and frameworks involved are Ethereum, Solidity, Node.js, MongoDB and AngularJS, all well established and supported by great developer communities.





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## EARLY ADOPTERS PROGRAM

To kick-start by quickly gathering volumes & to outline how important are customer relations to us we will provide well deserved appreciation to our early backers. We have allocated 10% of our total LANC token supply to incentivise the early users of the LanceChain platform. What does this mean:

- ❖ Freelancers who work on a project through our platform will get the payment deserved plus additional 10% paid in LANC tokens as a form of gratitude for being one of the first to adopt LanceChain.
- ❖ Business owners who post job offers on LanceChain will be entitled to having similar privilege. After their project is completed, 10% of their spendings will be returned back in the form of LANC tokens.

The LanceChain early adopters program is part of our strategy for generating the momentum we

need by enlarging and enriching our community.

Our early adopters program will be active until all 10% allocated of the total LANC tokens supply are successfully handed to our first users.

## FREEMIUM SERVICES

LanceChain will always be an open, free-to-use, commission-less platform. Unlike platforms currently on the market and instead of charging a percentage of the work bill, LanceChain will implement a business model that is a combination of freemium and tiered subscription plans. All users will be able to use all core functionalities in order to work and hire successfully on the platform. In addition the users will be able to hand-pick enhanced functionality or subscribe for more advanced plans. Token holders with tokens above a specific threshold will be eligible for access to tiered subscription plans free of charge, which will promote the LANC token ecosystem. LanceChain will also stimulate the blockchain community by providing extra features and incentives to all blockchain work that is carried out using the platform.





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## Freemium

LanceChain represents the right balance by which users will be able to use and utilize the platform daily without the need to buy any paid features. However, once the LanceChain becomes a core part of their work life, they will have the opportunity to purchase platform enhancements. The freemium model is working best for services whose value to users increases with time and LanceChain will become a day to day means of work and hire for its customers, making the model a perfect fit.

By having the core functionality completely free of charge in combination with premium features, LanceChain will attract the most customers. Further, the free to use platform has the benefit of the network effect. A network effect is what happens when a product or service becomes more valuable the more people use it. LanceChain will aim to additionally incentivize its users to migrate from their old platforms to experience the new way of working.

## Tiered Subscription plans

Premium features carefully gathered into tiered subscription plans will allow our users to select and purchase the deal suitable for them. Important to underline is that token holders that possess above a certain threshold of LANC tokens will automatically be subscribed to a premium plan for free. In addition LanceChain will stimulate and support the blockchain community by providing otherwise paid subscription plans for free on blockchain projects. Freelancers and business owners developing blockchain related projects, will automatically be subscribed for a tiered plan with its premium package for free, as described in the Support of blockchain community part of the whitepaper.

LanceChain is considering offering the platforms` subscription plans in the range of \$19-99/month. We have calculated that by paying only \$19 monthly, LanceChain users will be saving thousands of dollars.



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To illustrate this, let's discuss the example of an owner that hires a freelancer through a standard platform such as Upwork that charges 20% commission.

To hire one freelancer whose rate is \$30/hour, the business owner will need to pay \$36/hour - 20% more than the freelancer's required fee. For a standard month of 160 working hours, the business owner will pay \$5,760 instead of \$4,800, spending \$960 on commission. If we look at that number for an year, a sum of \$11,520 is spent on commission. And if the project requires three freelancers at an average of \$30/hour, we are now looking at \$34,560 that could be otherwise spent on business' marketing, etc. With LanceChain, no matter how many freelancers are hired, business owners will only pay the subscription fee per month, starting at \$19 monthly.

Taking the example above with the team of 3 freelancers, this means saving \$34,332! We find important to reiterate that no customer of LanceChain will be forced to pay any fee to use the platform. Subscription for tiered plans is optional. Although, such subscription will make available great premium features it's not a requirement for effective usage of LanceChain. For further market and price analysis, read the Market Analysis section.

Here are our tiered subscription plans explained:



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## PLANS FOR BUSINESS OWNERS

|   | BASIC | PLUS | PREMIUM   |
|---|-------|------|-----------|
| 0% commission   | ✓     | ✓    | ✓         |
| No censorship   | ✓     | ✓    | ✓         |
| Instant matching with the best fit freelancers  | ✓     | ✓    | ✓         |
| Ability to participate in our early adopters program                                    | ✓     | ✓    | ✓         |
| Verified freelancer work history, feedback, and more                                    | ✓     | ✓    | ✓         |
| Hire project managers as a service  | ✓     | ✓    | ✓         |
| Hire teams of freelancers   | ✓     | ✓    | ✓         |
| Fair dispute resolution by independent experts  | ✓     | ✓    | ✓         |
| Support the Blockchain community  | ✓     | ✓    | ✓         |
| Use our platform tools to monitor quality, estimate your costs & gain trust             | ✓     | ✓    | ✓         |
| Job Listings:   | 5     | 15   | Unlimited |
| Easily import your profile from Upwork.com, Freelancer.com & other freelancing websites | ✓     | ✓    | ✓         |
| Participate in our talent recognition & vetting program                                 | ✗     | ✓    | ✓         |
| Participate in the dispute settlement experts election process                          | ✗     | ✓    | ✓         |
| Follow freelancers  | ✗     | ✓    | ✓         |
| Custom landing page cover   | ✗     | ✓    | ✓         |
| Customize your profile URL  | ✗     | ✓    | ✓         |
| Job listings pop-up the lists   | ✗     | ✗    | ✓         |
| Job listings are advertised in "top listings" panel                                     | ✗     | ✗    | ✓         |
| Custom reporting  | ✗     | ✗    | ✓         |
| Free task management system integration   | ✗     | ✗    | ✓         |
| Custom portal & contract management   | ✗     | ✗    | ✓         |



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|               |                     | BASIC         | PLUS | PREMIUM   |           |
|---------------|---------------------|---------------|------|-----------|-----------|
| PRICING TABLE | REGULAR             | MONTHLY PRICE | FREE | 49.95 USD | 99.95 USD |
|               |                     | ANNUM PRICE   | FREE | 39.95 USD | 74.95 USD |
|               | TOKEN HOLDER 6000+  | MONTHLY PRICE | FREE | FREE      | 74.95 USD |
|               |                     | ANNUM PRICE   | FREE | FREE      | 59.95 USD |
|               | TOKEN HOLDER 12000+ | MONTHLY PRICE | FREE | FREE      | FREE      |
|               |                     | ANNUM PRICE   | FREE | FREE      | FREE      |



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# PLANS FOR FREELANCERS

|   | BASIC | PLUS | PREMIUM   |
|---|-------|------|-----------|
| 0% commission   | ✓     | ✓    | ✓         |
| No censorship   | ✓     | ✓    | ✓         |
| Guaranteed payment protection   | ✓     | ✓    | ✓         |
| Instant matching with the best job offers   | ✓     | ✓    | ✓         |
| Verified employer history, feedback, and more   | ✓     | ✓    | ✓         |
| Ability to participate in our early adopters program                                    | ✓     | ✓    | ✓         |
| Fair dispute resolution by independent experts  | ✓     | ✓    | ✓         |
| Support the Blockchain community  | ✓     | ✓    | ✓         |
| Number of connects per month:   | 50    | 75   | Unlimited |
| Skills:   | 25    | 50   | Unlimited |
| Easily import your profile from Upwork.com, Freelancer.com & other freelancing websites | ✓     | ✓    | ✓         |
| Buy additional connects   | ✗     | ✓    | ✓         |
| Participate in our talent recognition & vetting program                                 | ✗     | ✓    | ✓         |
| Participate in the dispute settlement experts election process                          | ✗     | ✓    | ✓         |
| Follow employers  | ✗     | ✓    | ✓         |
| Custom landing page cover   | ✗     | ✓    | ✓         |
| Customize your profile URL  | ✗     | ✓    | ✓         |
| View competitors bids   | ✗     | ✗    | ✓         |
| Your profile appears at the top of the search lists                                     | ✗     | ✗    | ✓         |
| You are advertised in "best fit freelancers" panel                                      | ✗     | ✗    | ✓         |
| Rollover Connects   | ✗     | ✗    | ✓         |
| Earnings Privacy  | ✗     | ✗    | ✓         |
| Custom reporting  | ✗     | ✗    | ✓         |
| Custom portal & contract management   | ✗     | ✗    | ✓         |



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|                      |                            |               |      |           |           | BASIC | PLUS | PREMIUM |
|----------------------|----------------------------|---------------|------|-----------|-----------|-------|------|---------|
|                      |                            |               |      |           |           | BASIC | PLUS | PREMIUM |
| <b>PRICING TABLE</b> | <b>REGULAR</b>             | MONTHLY PRICE | FREE | 19.95 USD | 99.95 USD |       |      |         |
|                      |                            | ANNUM PRICE   | FREE | 14.95 USD | 74.95 USD |       |      |         |
|                      | <b>TOKEN HOLDER 6000+</b>  | MONTHLY PRICE | FREE | FREE      | 74.95 USD |       |      |         |
|                      |                            | ANNUM PRICE   | FREE | FREE      | 59.95 USD |       |      |         |
|                      | <b>TOKEN HOLDER 12000+</b> | MONTHLY PRICE | FREE | FREE      | FREE      |       |      |         |
|                      |                            | ANNUM PRICE   | FREE | FREE      | FREE      |       |      |         |

### Conditions for eligibility

To be able to benefit from discounted or free subscription plans the user must be token holder for at least one month. Change in LANC token ownership may result in automatic plan fallbacks.





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# LANCECHAIN PROJECT ARCHITECTURE





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There are three layers that compose the LanceChain platform - the user layer, the backend layer and the blockchain (DApp) layer.

## User Layer

The user layer is the web application that the user will access to use LanceChain as well as mobile applications. It will contain the responsive web page (built in HTML5 and AngularJS) application and then iOS and Android applications for smartphones and tablets.

## Centralized API Layer

The centralized API layer serves as a communication layer for the end user and the blockchain layer. It provides an API (Application Programming Interface) for the User Layer to communicate with data that is stored on the decentralized blockchain layer. It also contains business logic that is required for the User Layer to operate. The centralized layer will be coded in latest industry standard NodeJS, ExpressJS, MongoDB. It will also keep a copy of the data that is stored in the decentralized blockchain layer as well as store data that is too heavy and inefficient to store on the blockchain, such as images and files.

## Blockchain Abstraction Layer

The blockchain abstraction layer will sit on top of the Centralized API layer. While LanceChain is currently built on the Ethereum Virtual Machine (EVM), we believe the blockchain world is still in its genesis phase and developing technologies will emerge as we pursue global decentralization. In order not to limit LanceChain to a single blockchain technology stack, we will implement a Blockchain Abstraction Layer (BAL), which will allow us to add on additional blockchain technologies, such as Eos and Cardano in the future and even operate across multiple blockchain worlds. While such implementations are not planned for the initial release and the platform will be built on the Ethereum Virtual Machine, having the Blockchain Abstraction Layer will make LanceChain future-proof to emerging technology.



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### Decentralized Blockchain Layer

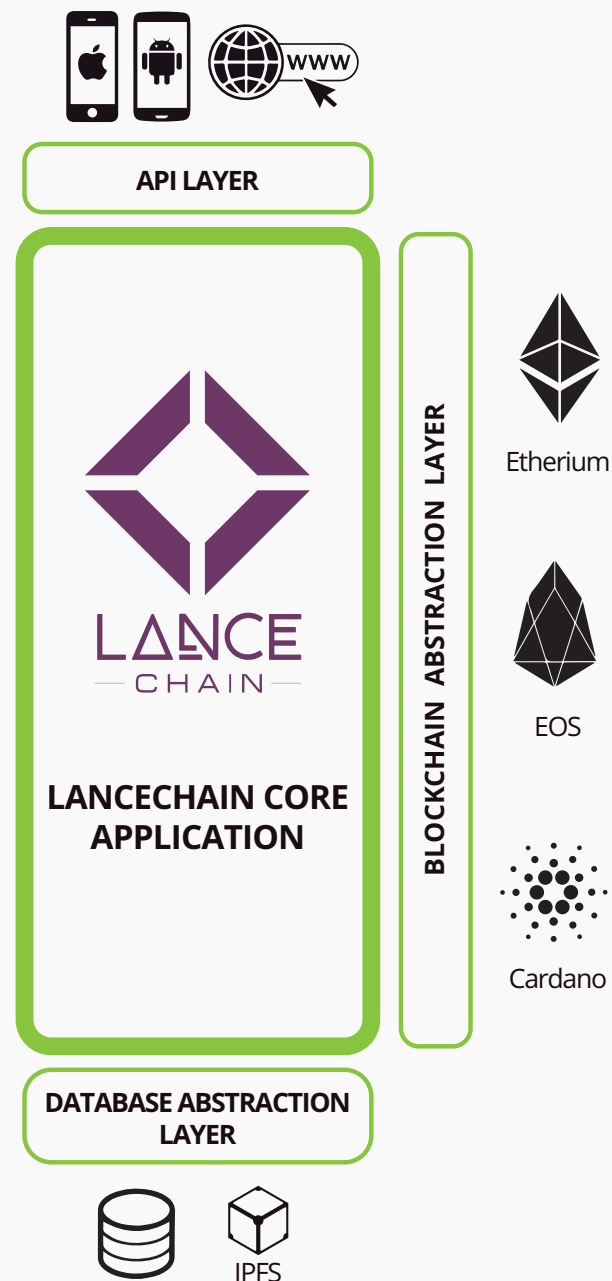
The decentralized blockchain layer will utilize the Ethereum Virtual Machine (EVM) to store immutable, unmodifiable data. Freelancers profiles, job postings, job history, ratings and reviews will be stored on the Blockchain decentralized public ledger. The decentralized blockchain layer part of LanceChain will always be open-source, publicly accessible software. A mechanism will be implemented to allow the freelancers and business owners to choose which personal data to be public.

### Database

It is not recommended to store large amounts of data on any blockchain platform - it is expensive and inefficient. Thus, LanceChain will implement a database to store all such data.

### Database Abstraction Layer

We are currently looking into the blockchain solutions for decentralized storage, which are still young and in their early development. Similar to the Blockchain Abstraction Layer (BAL), the Database Abstraction Layer (DBAL) will be used to future-proof the application and add the ability for LanceChain to easily add an additional solution in the future for decentralized database storage, such as IPFS (inter-planetary file storage).





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## WHY BLOCKCHAIN?

The blockchain technology is a vital and irreplaceable part of the LanceChain platform ideas, believes and success. Utilizing the decentralized and distributed ledger in conjunction with the smart contracts execution will result in a transparent, immutable, manipulation resistant and no single authority controlled processes.

### **Fast and no chargeback payment transactions**

All payments among the parties in the system will be processed with LANC tokens as a result of the cryptocurrency exchange model of blockchain. This will guarantee very fast and reliable transfer of funds, usually in a matter of seconds. Taking the existing FIAT payment processors as an example, they might take up to 48 hours for the transaction to be confirmed, depending on what time of the day the payment was issued and the distance of the sender and the receiver. Moreover, it is relatively easy for an unfair project owner to request a chargeback and trick the freelancer. This is impossible on the blockchain as all the transactions are immutable.

### **Payments security**

Utilizing the smart contracts, LanceChain will ensure that all fairly deserved earnings of the freelancers will be received. No matter of the charge model, fixed price or hourly based, the funds will be held in advance, before starting the actual work and transferred at the right time when both the business owner and the freelancer agree that the negotiated requirements are met. In case of work dispute, a group of experts will be engaged in the resolution process so the final decision will be determined by their votes in a transparent way, not relying only on a single decision maker.



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## No data manipulation or censorship

Existing freelance platforms on the market often suspend accounts under ambiguous circumstances, resulting in frozen incomes and inability in accepting new work opportunities. This indeed is a disastrous scenario for people who depend on earning from these platforms, worked hard to build their online professional reputation. Sadly, the same negative effect has been observed for project owners as well, getting the job offer deleted at the end of the recruitment campaign may result in severe delay and expenses. On the flip side of the coin, some may benefit from unfairly manipulated ratings and reviews.

Due to the decentralized and distributed nature of the data persistence within the blockchain network crucial information can not be deleted, hidden nor manipulated under any circumstances.

## UNIQUE FEATURES

### Talent vetting and recognition

Can employers really be sure they hire the best talent?

A key feature of LanceChain is our talent recognition and vetting program. The program will allow business owners to delegate to us the time-consuming and sometimes frustrating task of finding and hiring freelancers. By proactive vetting of the experts working on the platform, we will be building a database of pre-selected and time-tested top talent. If the project requires proven expertise we will be able to assist in reaching it.



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Careful filtering based on the project criteria, language tests and interviews, soft and technical skills assessment, checking certifications and diploma validity, verifying identity, etc. are just some of the actions we can perform on behalf of the project owner. The outcome will be an index of the best available talent that fits the requirements. The list of suggested freelancers will be backed with all the information generated through the process, plus the expert's track record and analysis on how they will fit to the project (including costs). This will enable the business representative to do their choices based on carefully selected and validated data. A final round of interviews can be organized and facilitated by us so the business will get a feel of the applicants and hire the best.

To use the service a market competitive fee will be due. The fees collected will allow us to compensate the talent vetters and keep the program running.

Differentiator in our offering will be the opportunity of LANC token holders and community members that are experts in various areas to earn additional income by participating in our talent recognition program. In this way the vetting process will be a

win-win model for the community and will enable us to employ vast amount of SMEs in assessing the freelancers. Our core team will select the talent vetters based on their expertise and support them in building and executing certification programs internal to LanceChain, language tests, technical tests and interviews, etc. The heavy lifting will still be done by our core team but we can all benefit from the expertise of our community. To stimulate that, as stated above, we will distribute part of the fees generated to the talent vetters taking active part in the program.

## Talent Certification

Freelancers will have the ability to take tests and certify themselves on the LanceChain platform in order to prove their skills and proficiency in their field of expertise. They will be able to carry out each test once a month and each certification test will be securely protected so that it can be taken online. Once the freelancer completes a test, they can choose whether to publish the result score on their profile. If the freelancer is not happy with the results, they can keep the result private and wait until the test becomes available next time.





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## Dispute resolution by unbiased experts

LanceChain will implement a dispute settlement process via a Decentralized Expert Team (DET). We believe dispute resolution should be handled by subject matter experts (SMEs) only, but there should still be a way for the community to control and participate in the dispute process. We have looked at and analysed various models and picked the best option to do so. We do not believe that the disputes should be decided by even community votes or solved by non-experts as we do not believe that as a freelancer you should be judged in your field of expertise by masses that are outside of it. This is why LanceChain will implement an unique dispute resolution model which empowers the community while keeps the decision making in the hands of experts and incentivizes them to do their job correctly.

### LanceChain will use three ways to elect SMEs for the Decentralized Expert Team:

- ◆ Freelancers will be able to apply to become an SME in an area of expertise
- ◆ Tokenholders will be able to elect a freelancer to become an SME.
- ◆ LanceChain will elect and pick renowned freelancers and experts to become a member of the Dispute team.

There will be minimum requirements to be an SME in the LanceChain platform - 5-star ratings and a number of successful jobs carried out. Each elected SME will be double-reviewed by LanceChain and will have their identity verified for transparency purposes.

Opening a dispute will cost a fixed fee. Requiring the fee will prevent randomly opening disputes as it will not be economically feasible, and will incentivize SMEs to participate and review disputes.



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Once an expert is officially an SME, they will receive disputes on the round-robin principle. Each dispute will need to be reviewed by three SMEs, where it will be decided by the majority vote.

LanceChain's dispute mechanism, unlike other platforms, will bring dispute money back to the platform community.

SMEs will be seriously incentivized to take part and solve disputes as they will receive up-to 70% of the dispute fee. 15% will go to the LANC token holders electing the SMEs and the other 15% will remain with LanceChain to compensate for the efforts to review SMEs and participation in the disputes.

LanceChain will also review SMEs' resolutions to evaluate and ensure the correctness of the SME work.

## Project management as a service

Based on our experience most of the project challenges and failures come from poor management. Statistics show that adequate project

management can be a game changer. Some case studies and reports (e.g. a study by Gallup International) show that only 2.5% of the companies successfully complete 100% of their projects.

This percentage especially applies to projects from the software and IT industry. Standish Group's Chaos report contributes to that by reporting a staggering amount of 31% of the projects get cancelled before they ever get completed. Further results indicate 52.7% of projects will cost 189% of their original estimates.

LanceChain will provide a pool of talent consisting of project and general management expertise and having experience in successfully delivering enterprise projects. Our aim is to provide a project management service to help alleviate this issue for businesses that do not have internal management. In other words, if employers need a PM they can hire one from us to answer their needs.



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## FOR BUSINESSES AND FREELANCERS

### Benefits and features applicable to both freelancers and business representatives:

#### ◆ **0% commission**

LanceChain operates **0% commission** for getting any project delivered. In contrast the current freelance platforms gather enormous fees ranging from **15% to 25%**. Very often the huge fees lead to situations in which in attempt to reduce the effect of those gigantic middleman commissions, both the freelancers and business representatives sacrifice comfort and security by working outside of the freelancing platforms.

With LanceChain, nobody pays middleman. We offer commission-less world class service that stimulates the freelance community to work together on the platform.

#### ◆ **Early adopters program**

LanceChain is the first freelancing platform that not only enforces 0% commission but also **pays** its users!

We have allocated 10% of our total LANC tokens supply for the early adopters of our platform. We will **grant 10%** of any project total value to the first users to post and complete assignment on LanceChain.

For example if a business owner post a project on LanceChain and a freelancer is to work on it through the platform we will **grant both parties 10% of the project value**. In other words if a 1000\$ project is completed via LanceChain we will pay the freelancer additional 100\$ for total of 1100\$ and also grant the employer 100\$ to reduce their spendings to 900\$. The 10% gratitude will be executed in



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LANC tokens and the funds will come out of the pre-allocated pool of LANC tokens for early adopters. Our early adopters program will be active until all tokens allocated for the program are successfully handed to our first users.

### ❖ **Earning while helping us run the platform**

Nearly passive income can be generated by participating in our talent recognition and vetting program or acting as an expert in resolving disputes.

### ❖ **Pre-vetted top talent**

Our talent recognition and vetting program allows the freelancers to be acknowledged as top talent and work at premium rates. On the other hand business owners will be able to access that pool of proven and tested experts and hire the best for their project. On top of that by helping us assess the freelancers, additional earnings can be generated.

### ❖ **Guaranteed quality and dispute management**

We strongly believe in the rare cases of disputes they should be resolved by unbiased and independent subject matter experts only. Following this belief we came up with our dispute settlement process that guarantees business owners will get the best quality and freelancers will be protected by unfair employers. Furthermore, it enables our token holders to earn additionally from participating in election and evaluation of the experts that are eligible to resolve disputes. For more details, see our "dispute settlement section".

### ❖ **Uncensored and decentralized reputation**

At LanceChain there is no central authority to control reviews, ratings, achievements, earnings, spendings, profile visibility, etc. All is on blockchain which makes it decentralized, uncensored and immutable. This will allow the best freelancers to really shine and position themselves better. In turn the project owners



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will rely on trusted source of data to base their decisions on. We believe in a world of free choices so we will not suspend any account in case of inactivity or in case somebody decided to work outside of our platform.

#### ❖ **Build a team, work as a team and get hired as a team**

Well-established and experienced teams prove to be times more productive than groups of individuals. We at LanceChain give our freelance users the ability to form teams, present themselves and apply for project assignments together. This is beneficial for the business representatives, too. Why, you as project owner, not hire already established

#### ❖ **Easy profile setup and customizations**

To support effortless migration to LanceChain we will develop easy mechanisms to import profiles (excluding ratings and reviews) from other freelancing platform allowing users to additionally customize their presentation, profile URL and landing page.

## **BENEFITS AND FEATURES APPLICABLE TO FREELANCERS:**

#### ❖ **Work remotely on interesting projects**

Freelancing is enjoyable - this is one of the main reasons our team took the challenge to develop LanceChain.

Working for a company or corporation usually limits freelancers` choice of interesting and challenging



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projects and forces complex corporate processes

#### ❖ **Guaranteed payment on both fixed price and hourly rate projects**

With LanceChain the payments for the freelancers are guaranteed no matter if they work on a fixed price project or based on hourly rate.

Central to this is the Ethereum smart contract escrow system. LanceChain will be based on smart contracts that enable secure and automatic transfers of funds.

In the rare cases freelancers` work is questioned, disputes will be handled by unbiased subject matter experts.

## **BENEFITS AND FEATURES APPLICABLE TO BUSINESS REPRESENTATIVES:**

#### ❖ **Post a job and hire talent**

Through the intuitive user interface of LanceChain, business owners will be able to easily post a job, invite applicants, select, assess, interview and hire the best individuals offering the best ROI through a guided and optimized process.

#### ❖ **Track progress and quality, performance and dedication, effectively manage tasks and requirements**

Easy to use tools will be available to allow the business owners to follow the progress on the project assignments, manage the tasks and requirements, monitor the quality of the work performed and track the dedication and motivation of the freelancers.





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Some of the tools that are available on LanceChain:

**Screenshot capture tool** - The main goal of our venture is to ensure a trusted business relationship emerge and the project assignments are completed on-time and on-budget. Working with people remotely provokes the need for a set of tools and means that will help the trust generation. One such instrument is our screen capturing tool. Based on configurable time interval it will take screenshots from the freelancers` computer and make them available for investigation. This will ensure the employers are able to easily notice whether time is spent and logged correctly on their project. The screenshots generated will also help the SMEs in eventual dispute resolution.

The freelancers working on hourly billed projects will be required to install and use the tool so they are eligible for payment.

**Time tracking tool** - our set of tools also includes a time tracking tool that will be required for all freelancers working on hourly rate. Time will be logged and tracked only if the tool is started on the freelancers` computer.

**Integration with robust task management system** - team members sitting next to each other can communicate easily, conduct face-to-face meetings, ask questions on the requirements, easily report and demonstrate progress, etc.

However, the nature of freelancing often meets product owners and team members sitting in distant locations, very often in different time-zones. This makes it more difficult for an employer to ensure the project requirements are understood and followed, the progress is timely and adequately reported and the quality is acceptable. To help solve this problem we will offer the project owners integration of robust task and requirements management system



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that can serve as both management and project tracking tool and also a know-how central storage.

### **Hire experienced project managers**

Hiring a project manager out of our pool of experienced PMs will help business owners ensure their project runs smoothly and will boost dramatically the chances of success.

## MOBILE APPS

The website platform will be fully responsive and mobile friendly. However, after the launch of the platform itself, the experience of the LanceChain users will be complemented by native Android and iOS mobile applications.

## SUPPORT OF THE BLOCKCHAIN COMMUNITY

We are strong supporters and believe the blockchain technology has a huge potential. Our predictions are the decentralized networks will play key role in forming the future of human technological growth. We want to actively support that growth by promoting the development of decentralized applications (DAPPS). To achieve that LanceChain`s premium features will be available free of charge to users that have proven desire to implement blockchain projects or take proactive actions in supporting the blockchain community.



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# THE LANCECHAIN **TOKEN**

|                         |                       |
|-------------------------|-----------------------|
| <b>NAME</b>             | LanceChain            |
| <b>SYMBOL</b>           | LANC                  |
| <b>PLATFORM</b>         | Ethereum              |
| <b>INTERFACE</b>        | ERC-20 Token Standard |
| <b>MAX TOTAL SUPPLY</b> | 96 800 000            |

To support the pioneers who believe in us right from the start, the ICO will start with considerable bonus scheme. If you are among the first ones to buy our tokens, you will do it at an exceptional price, which will not be offered in any of the future rounds or through any bounty or affiliate program. By joining us right from the ICO, you will be guaranteed the best price possible and you will be considered an active backer and participant in the development and establishment of LanceChain as the industry leader in contemporary freelancing.

The LANC token is a key component of the LanceChain ecosystem. As our utility token, on top of transferring funds with no commission, it gives various benefits to its holders.

As the platform evolves, our LanceChain community will grow both in size and quality. While stimulating the possession of LANC tokens by incentivizing the token holders with special benefits, the demand and the value of LANC will dramatically increase. Token holders will be entitled to access our premium features for free



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as well as able to earn more and more by helping us shape our community. Holding LANC tokens grants you the special ability to participate in our talent vetting and recognition program which allows you to acquire additional income by helping us assess the freelancers. Furthermore, by participating in our dispute settlement process, token holders will accumulate extra tokens. LANC token holders will be the key to sustainable long-term success of LanceChain.

## HIGH TOKEN LIQUIDITY AND INTEGRATION WITH EXCHANGES

As LANC implements ERC-20 standard on the Ethereum blockchain, it will be compatible with most of the existing wallets and exchanges, guaranteeing high liquidity.

On top of that we are aiming integration with at least two major exchanges by the end of July 2018.



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# TOKEN SALE / ICO

## DETAILS

| LANC   | 96.8 MILLION       | 20 000 ETH | 31 000 ETH |
|--------|--------------------|------------|------------|
| Symbol | Total Token Supply | Soft Cap   | Hard Cap   |

## FUNDRAISER MODEL

|          | KICK-OFF DAY | PRE-SALE | ROUND 1    | ROUND 2    |
|----------|--------------|----------|------------|------------|
| BONUS    | 42%          | 36%      | 18%        | 0%         |
| LANC:ETH | 2000:1       | 1900:1   | 1650:1     | 1400:1     |
| SOFT CAP | 1000 ETH     |          | 10 000 ETH | 10 000 ETH |
| HARD CAP | 3000 ETH     |          | 14 000 ETH | 14 000 ETH |
| DURATION | 1 DAY        | 2 WEEKS  | 4 WEEKS    | 4 WEEKS    |



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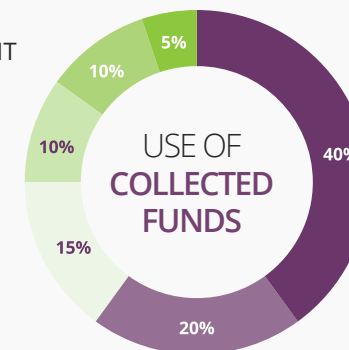
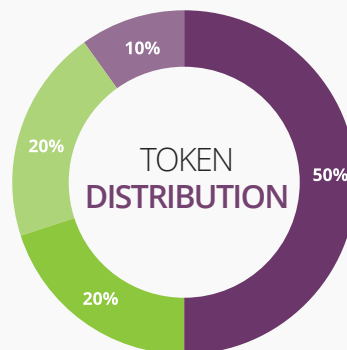
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## Terms summary:

### ◇ Token distribution:

- 50% LANC issued to contributors in the fundraiser
- 20% allocated to partnerships, community grants and public bounties
- 20% to LanceChain's long-term operating budget,
- 10% to founders, team members, advisors and early contributors. Founders and team contributors will be subject to a two year vesting schedule.

◇ **Price:** 1400 - 2000 LANC per 1 ETH (depending on the round)

◇ **Duration:** 10 weeks, spread over three rounds

Early participation bonus: Up to 42% bonus when participating earlier.

◇ **Kick-off day:** Provides equal opportunity to all freelancers, project owners and investors to participate on a discounted rate. For more on how kick-off day works, read on below.

◇ **Token availability:** LanceChain will accept Ethereum and Bitcoin contributions. LANC for ETH contributions will be distributed immediately. Funds will be able to be transferred, purchased and liquidated through the smart contract immediately after the fundraiser opens.



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## VESTING SCHEDULES

LanceChain founders and employees will receive their tokens on a 2-year vesting schedule with 6-months cliff.

## SECURITY AUDITS

In order to make sure that the funds we're going to receive will be secure, the smart contracts we'll be releasing prior to the ICO will be reviewed by well-known security advisors, such as Zeppelin.

## KICK-OFF DAY

We have watched how various tokensale models played out over the course of time and development of the blockchain ecosystem. Many times a large concern has been that small contributors and users of platforms are left behind, where 'whales' invest in most of the fundraising. Since the LANC token is of an utility nature, Lancechain would like to give equal opportunity to invest during the pre-sale. To do so, there will be a per-investor limit of 10 ETH / investor during the kick-off day. To stimulate small contributions further, during this day, LANC tokens will be promoted on a bonus rate. The amount of tokens distributed during the kick-off day will be counted as part of the presale token cap. After the kick-off day is over, the remaining presale cap will continue to be distributed under normal conditions. If the tokens are distributed during the Kick-Off day, the presale will end.

## AFFILIATE PROGRAM

One of our basic beliefs is that for a business to be successful, it must stand on partnerships and mutual cooperation. We will be constantly seeking qualified partners to help us grow.



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The affiliate program is designed to attract new users and provide the opportunity to earn tokens by creating referrals. Whitelisted affiliates that refer ICO participants to LanceChain will earn 10% of the amount contributed by the referee in the form of LANC tokens. Our percentage is astonishing, given that current affiliate programs on blockchain projects start from 2%.

### How Does It Work?

Joining our affiliate program and getting ready to promote takes several minutes only.

When affiliates join our referral program, they will be supplied with a range of graphics and textual links that you can place within your site, social medias and groups and other platforms.

The process is very simple:

1. When a user clicks on one of affiliate links, they will be brought to our ICO landing page and their activity will be tracked by our affiliate software.
2. The referred users will be marked with an affiliate ID
3. For every contribution to the ICO made by the referred users, the affiliate will receive 10% in LANC tokens.

All commission results will be visible after the ICO starts and LanceChain has received the ETH transfers. For now, affiliates should only take care about the visitors they bring to our landing page.

If you are an affiliate with well built network, do not hesitate to contact our marketing team and discuss tailored commission offer.





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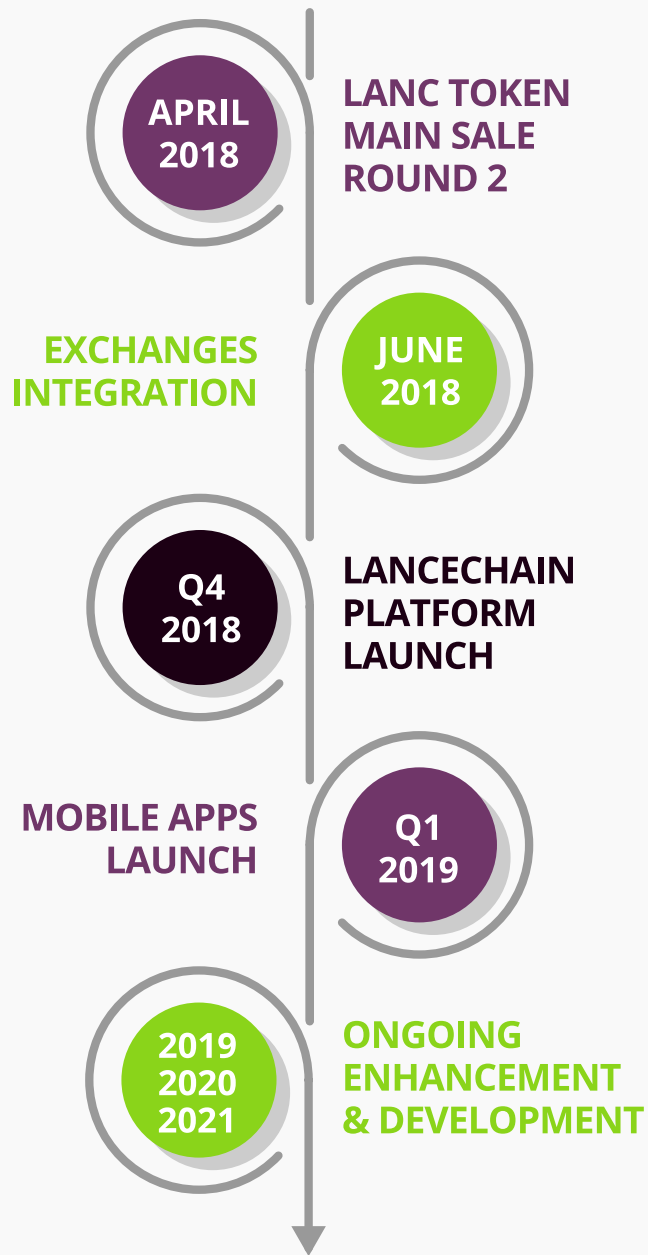
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# ROADMAP AND STRATEGY





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## STRATEGY

LanceChain's long-term aim is to build a sustainable and decentralized freelance platform on the blockchain. Each of the steps we take to achieve it must be carefully planned, synchronized within the team and executed on time. This is why we invested a lot of time in preparing our roadmap, which is the visual representation of our strategy towards achieving our goal. Our ideas began to crystallize into a definite plan once we shaped our MVP (minimum viable product). This included design and UX journeys and buy-in from all parties who invested in the project. We started the development in November 2017 and simultaneously cleared out the marketing strategy we are executing presently. With sophisticated affiliate and bounty program, we will be looking into ensuring the needed fundraising for future development.

After the ICO and sales rounds are successfully completed, we will launch the LanceChain platform, allowing millions of talented professionals from all around the world to work together with 0% commission. To meet the demands of one of the fastest growing industries, our team is prepared with talent vetting programs, dispute settlement approach and rewards based on contribution to the blockchain technology. Participation of business owners and freelancers to the platform will be rewarded, alongside with accumulating unbiased ratings and top talent resources. With numerous rewards schemes, we will incentivize the freelancing world to embrace blockchain and work entirely on it. We will provide a free of charge, 1 minute setup of both freelancers and business owners accounts, ensuring our platform is easy to use, reliable and fast. We will be localizing our content in order to service anyone from any location.



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# MARKETING STRATEGY

At LanceChain, we perfectly understand that marketing will play a crucial role in our success. The way we introduce our platform to the world is of utmost importance as it will ensure its stable growth. This is why we look at marketing as an umbrella - it covers advertising, public relations, promotions, sales, customer relations, etc. Our goal is to distribute focused and engaging content describing the platform. We have carefully segmented the beneficiaries of the platform into target groups that we will be promoting to. On top, we will make sure to target broader pool of investors, who are not necessarily currently working with freelancers. The success of our marketing campaign launch lies in utilizing the different tools at our disposal - from social media, to blockchain specific public sites, to private sales outbound strategy and careful promotions planning. We target the customers of other freelancing platforms as well as new users by outlining the advantages of using LanceChain. We aim at providing all bits and pieces of information needed to help them make a decision to join

us. We have focused our attention on several marketing channels we believe would be of great benefit to spreading the news of our project. At the same time, we stay open to any cooperation proposals, emerging from bounties or other sources. We will concentrate on:

## SEARCH ENGINE OPTIMIZATION

Online visibility is a key factor to determining the success of any website and platform. We have carefully allocated funds for paid advertising as there is no doubt that when the audience is targeted correctly, it proves to be working great. However, our strong IT team with their extensive knowledge on SEO strategies will make sure that our unpaid, "organic" results rank as high as possible. We rely on natural searches as freelancers and business owners look for outsourcing opportunities everyday. We will be constantly optimizing our site, adding and editing



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content, rewriting HTML and associated coding to remove any barriers to the indexing activities of various search engines - not only Google, but Baidu, Yandex, Yahoo, etc. It's important to note we will target mobile search engine optimization as the freelancing world is quickly going mobile and current platforms lack the preparation to keep up with the same speed.

## CONTEXTUAL ADVERTISING – GOOGLE, YAHOO, BAIDU, YANDEX

Contextual advertising is advertising on a website / mobile app that is relevant to the page's content. In a world where advertising algorithms are more and more advanced, but controversially we are more and more exposed to irrelevant adds, we feel this is the key to the success of our strategy.

As explained above, we believe mobile to be the right place to promote our platform among our target audience. Emails, push notifications, SMS messages and many other tools have enabled us to hit the user at the right time, based on his own

searches and opened pages.

With regards to the add types, contextual advertising can be text, banner, or video advertising. Besides the text and banner form, we plan to incorporate less traditional, but more memory creating styles - introduce a variety of videos with different emotional layers and A/B testing their success rates. In the 21st century where adds are literally everywhere, with contextual advertising we will make sure we advertise where and when we should.

Last but not least, we are well aware of the different mechanics behind different search engines ( Google, Baidu, Yahoo, etc) and will adopt a different approach towards each of them. Furthermore, we will not translate our site and platform, we will localize them. This strategy will enable us to be as effective on any market.



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Contextual advertising, including remarketing, will allow us to predict and influence the following key performance indicators:

- ◆ ARPU (Average Revenue per User)
- ◆ LTV (Lifetime Value)
- ◆ CPA (Cost per Acquisition)
- ◆ CPL (Cost per Lead)
- ◆ Channel ROI

## TARGETED ADVERTISING ON SOCIAL MEDIA – FACEBOOK, TWITTER, WEIBO, WECHAT, TELEGRAM, GOOGLE+, ETC.

Our marketing experts will make sure to use the most sophisticated methods to target the most receptive audience for our project. We will focus on demographics (age, sex, economic status, employment, etc) and on psychographic factors such as lifestyle, interests and values. From the behavioural traits like browsing and purchase history, we will make sure to have the potential users crafted and attracted one by one to our platform.

We will go into social media carefully step by step as we realize it will play the most crucial role in our marketing strategy. Formation of our community will give us the most properly targeted audience, will help us interact with our backers and users and build iterative feedback. Our goal is to be represented in the biggest global and local social networks, both by creating and supporting verified profile and by group chats, where all discussions will be encouraged. We will make sure we listen to the voice of our users right from the start and be flexible to adjust based on the mass perception of our product. With competitions, interactive content and bounty programs, we will engage our audience, create a dialogue and actively listen to each other.



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## PR – BLOGGERS, REVIEWS, PRESS RELEASES

Our team has a base of contacts in the sphere of IT, finance, fintech, marketing, brand management, etc and we will make sure we utilize these contacts properly. We look forward to be featured in some of the most prestigious publications devoted to projects like ours:

- ◆ TechCrunch
- ◆ Mashable
- ◆ The Economist
- ◆ The Wall Street Journal
- ◆ The Next Web
- ◆ The Verge
- ◆ Tech in Asia
- ◆ TechRepublic
- ◆ Many many more

## VIDEO ADS – FACEBOOK, YOUTUBE, YOUKU

Video is one of the fastest growing formats of advertising. The content is more engaging, easy to perceive and catchy. Our creative department, together with marketing experts, will optimize the cost per lead by using videos, which proof twice as good as traditional banner / text advertising.

## VLOGGERS

We have been working on establishing contacts with the hot vloggers on the topics of cryptocurrency, ICOs, blockchain technology, tech innovation and marketing. We aim at 2,000 organic and paid reviews during the first year of work after the launch.



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# TEAM

We are 100% committed and possess the capacity to deliver best-in-class platform. We have already invested more than 3000 hours of our time and significant amount of energy and funds into this project so we consider ourselves on the path to success.

## FREELANCE HISTORY AND BACKGROUND

Our team has a rich history of over 10 years in utilizing freelance platforms - both on the business owner and freelancer sides. We've been coping with sites charging astonishing fees and witnessed numerous companies and individuals going out of the platform to save money. We believe working remotely should be commission- less and stimulated as much as possible. Finally we have the right tool to do it - blockchain.

## SOFTWARE BACKGROUND

LanceChain`s core team is composed of large software expertise - software development, project management, technical architecture, sales and tech marketing specialists. We've been in the sector for more than a decade and we know how to run a software project from the ground up. In a world where only 15% of the software projects are a success, we believe this to be a differentiating factor.





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## BLOCKCHAIN

We have been a part of the blockchain community since Bitcoin was in its inception. We are actively participating in the developer groups of blockchain platforms and are constantly following the development of Ethereum, Eos, Iota, Aethernity, etc. This will allow us to be future-agnostic to the upcoming changes or improvements.

## TEAM EXPANSION

To additionally secure our milestones and allow room for improvements and innovation we will use part of the funds collected in the ICO to expand our team. We plan to hire more developers, business analysts, quality assurance specialists and of course enlarge our team of dedicated marketing and sales experts. Employing a lean/agile delivery methodology enables us to utilize our resources in the most effective way. We are product focused and our efforts will be directed to producing user-friendly, modern, stable and secure platform while involving our community and collecting iterative feedback during the phases of development.

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## Whitepaper purpose

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### **No advice**

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### **Risk and uncertainties**

The LANC platform is not yet developed and is subject to further changes, updates, and adjustments prior to its launch. Such changes may result in unexpected and unforeseen effects on its projected appeal to users, possibly due to the failure to meet users' preconceived expectations based on this White Paper, and hence, impact its success. For the foregoing or any other reason, the development of the LanceChain platform and launch of LanceChain future business lines may not be completed and there is no assurance that it will be launched at all. Additionally, in a down-cycle economic environment, LanceChain may experience the negative effects of a slowdown in trading and usage of the LanceChain platform and may delay or cancel altogether the structuring and launch of the anticipated LanceChain future business lines. Further, should the costs, financial or otherwise, of complying with any newly implemented regulations exceed a certain threshold, bearing in mind the fact that it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting future business lines, maintaining the LanceChain platform and structuring and launching LanceChain future business lines may no longer be commercially viable, and the Company may opt to discontinue the development and operation of LanceChain platform. Despite the fact that the Company intend to reach all goals described in this document, all parties involved in the purchase of LANC tokens do so at their own risk. The funds raised in the ICO are exposed to risks of theft. The Company will make every effort to ensure that the funds will be securely held in blockchain wallets. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated cyber-attacks, distributed denials of service or errors, in the smart contract(s) on the Ethereum or any other blockchain, or otherwise. In such event, even if the ICO is completed, the Company may not be able to receive the cryptocurrencies raised and therefore may not be able to use such funds for the development of the LanceChain platform. In such case, the launch of the LanceChain platform might be temporarily or permanently curtailed.

### **No Cancellation and No Refund**

All LANC token orders are deemed firm and final. The Client acknowledges that they are fully aware that they will not be entitled to claim any full or partial reimbursement under any circumstances whatsoever. As the sale of the proposed tokens is strictly reserved for experienced professional clientele, the Client may not claim any right of return against LanceChain.

### **No guarantee on trading**

The Company will use reasonable endeavours to seek the approval for availability of the LANC utility tokens for trading on a cryptocurrency exchange. Furthermore, even if such approval is granted by a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the LANC utility tokens will develop, or if developed, will be sustained after the LANC Tokens have been made available for trading on such cryptocurrency exchange. The Company is not responsible for, nor does it pursue, the circulation and trading of LANC Tokens on the market. Trading of LANC tokens will merely depend on the consensus on its value between the relevant market participants.