

Prove Your Wealth and Connect

ConnectWealth



Vision

We, the ConnectWealth Team, firmly believe in the people's right to interact with others based on whatever factors they want.

Wealth and financial status do make meaningful difference in the ways in which people interact with one another. Whether it be for romantic relationship, friendship, or business partnership, the financial status of individuals heavily dictate the dynamics of our human relationships.

As far as that is true, we believe that it is unjust for the society to interfere with the people's right to fully manage their own human interaction. Thus, we would like to counterbalance the trend of demonizing the practice of taking people's financial status into consideration when choosing with whom they want to interact.

At the same time, we believe it is not a sin to demonstrate one's wealth through luxury product and gain self-satisfaction in the process. That is why we would like to create an online gated community, to which people can gain access by proving their wealth, through the possession of ConnectWealth Coin.

Problem

In the overheated cryptocurrency market, coins are often just treated as investment tools and nothing more. That is because various coins do not provide an actual, pragmatic platform to spend them. Some coins do provide a platform, but the service it provides does not have the value anywhere close to the price of the coin, making the platform useless. In other words, there is no incentive to constantly hold the coin without selling.

This often leads to unstable price of the cryptocurrency, often causing pump & dumps and the overall loss of the trust in the coin. The investors suffer from such unexpected phenomenons, hampering their ability to trade or engage in daily financial activities.

Furthermore, there is no convenient cyberspace for people to freely interact, while proving their wealth status. Either the anonymity makes it hard to prove people's actual wealth or the proof leads to too much exposure of one's identity that it takes away the sense of security from the users. In offline, there are various time and space restrictions in getting to interact with others, such as distance between different people. Therefore, people who wish to meet and interact with others based on differing wealth levels have hard time doing so.

Solution

Connectwealth applies the concept of luxury product to cryptocurrency and deals with these problems.

Firstly with the issue of investment, ConnectWealth brands itself as a luxury coin, aiming to become a cryptocurrency with inelastic demand. The unit price of the coin is 10 ETH (ether) and the circulating supply is limited to 10,000 coins. The coin divides only up to three decimal places. Not only the pricing, but also the logo and platform designs will resemble luxury products. In that case, the possession of the coin itself can signal premium of the person's wealth, which is an incentive to hold it.



We also provide a community platform where ConnectWealth coins function as the proof of users' wealth. Users are accepted to different tiers of community, based on the amount of coins they possess in the wallet. There are four tiers: Royal,

Premium, Elegant, and Decent. Users can freely interact with people from the same or lower tier communities. Thus, the more coin one has, the more high-end community one can join, which gives more explicit and implicit rewards. The users will receive an amazing opportunity to connect themselves with people of various wealth levels. As the community expands, the value of the coin increases as well.

Overall, we are forging the value of the coin that lies in its current possession, not in the future profit it will yield, preventing pump and dumps or excessive reliance on future speculations. At the same time, this platform offers people a chance to interact with people of desired wealth level anonymously and freely by functioning as a online gated community with the coin as the entrance card.

Mechanism

Please note that this section is not a detailed technical blueprint or demonstration of the actual code. Rather, it is a general explanation of the features and technology behind the coin and platform. The actual source code for the coin will be released around the 31st of August and the source code for the ConnectWealth Web platform will be released around the 7th of October.

The system is not complex in anyway, technology-wise. It has relatively simple structures and features.

The coin is an ethereum-based token built upon the ethereum network with solidity language. It does not have any unusual features, besides its low divisibility. The token is modeled after basic token structure with some adoption of features in the open source code for Firstblood token.

The platform will be connected to an offline wallet or a web wallet, to which the users can deposit the coins. Based on the number of coins one possesses in the wallet, the user can gain different levels of access authority within the community, as well as the the different rewards platform provides.

The ICO process is done through a crowdsale smart contract, with which people automatically receive ConnectWealth Coins in exchange for Ethers they send to a given contract address. Neither the smart contract nor the coin contains any technical complexities that can lead to problems in the ICO process or in the platform.