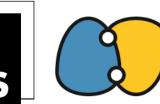




Tokenizing Employee Benefits

Alexandru Gatu







Agenda

- 1. WHY BLOCKCHAIN
- 2. PRIVATE TOKEN
- 3. TOKEN UTILITIES
- 4. TOKEN SPENDING
- 5. TOKEN REWARD SYSTEM
- 6. PRIZE MARKETPLACE

Disclaimer: There is no official Endava Token / NFT on public blockchains



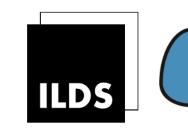


1

WHAT IS BLOCKCHAIN?

Why Blockchain?

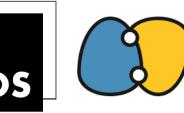




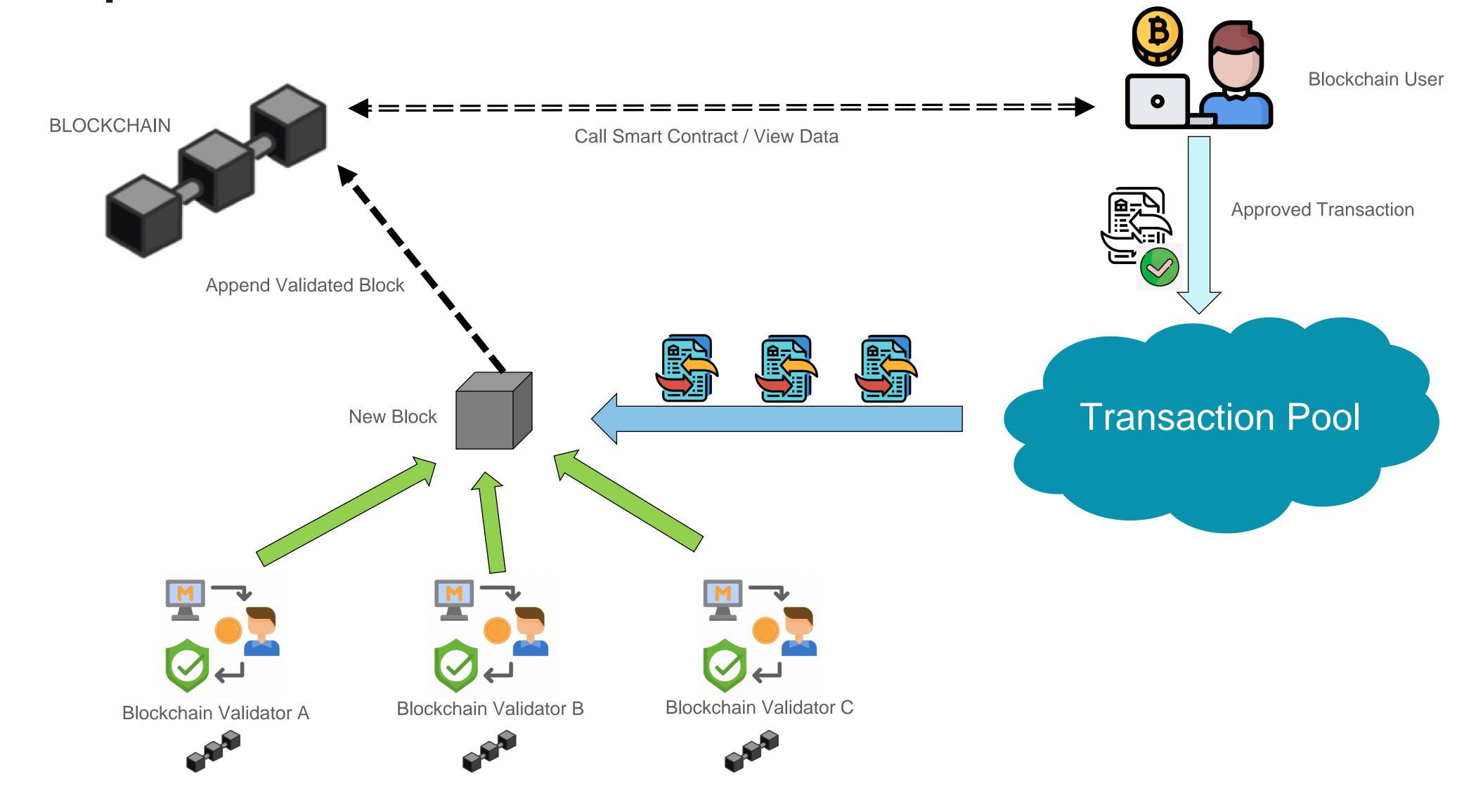
What is Blockchain

- Distributed Ledger Technology (DLT) → records and shares data across a distributed network
- Blockchain → Data structure consisting of packages / blocks that are connected forming a digital chain
- Using cryptography and particular algorithms, data is recorded and synced into a distributed network into an 'immutable' manner
- Data is validated by the network members before it gets appended to the chain

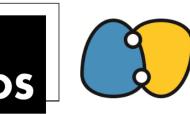




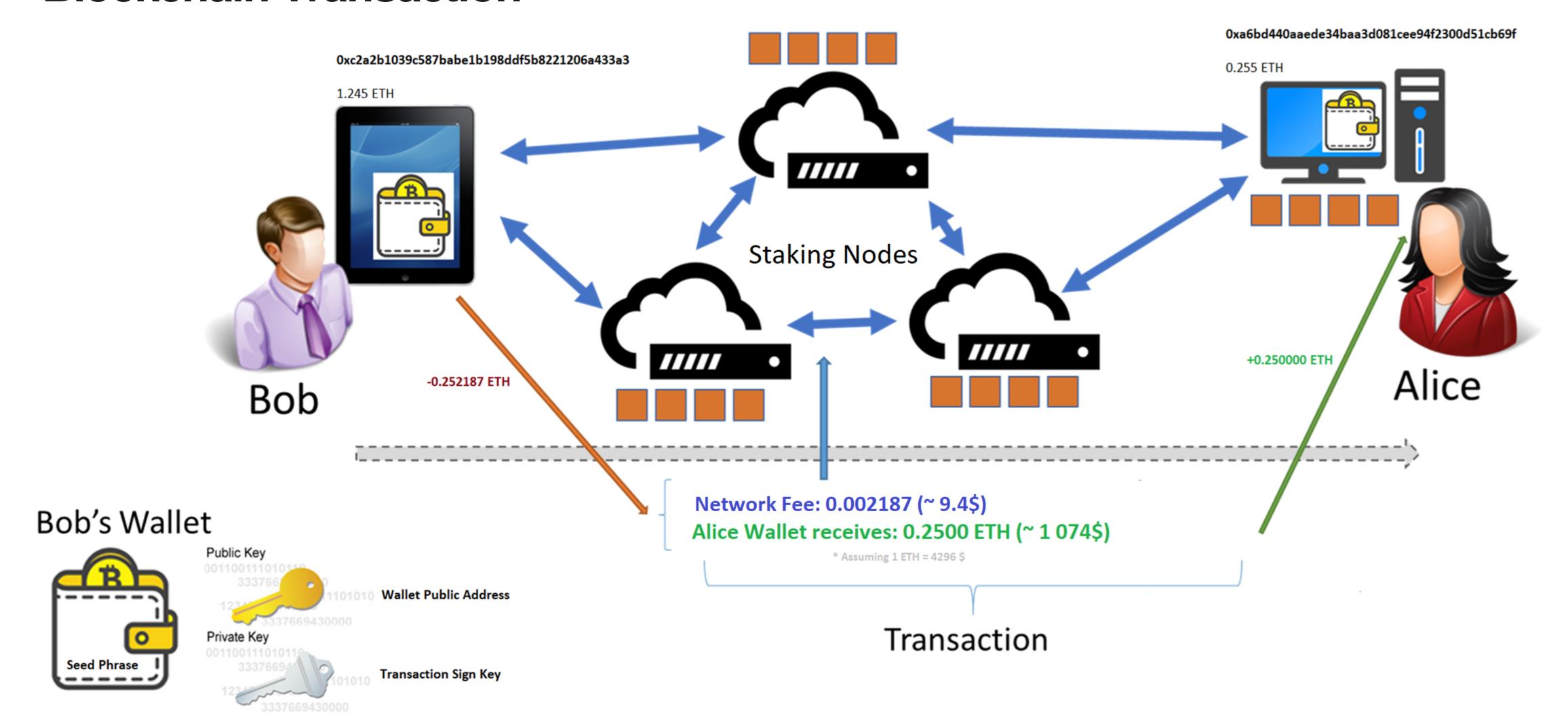
Simplified Architecture



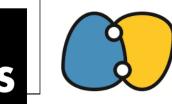




Blockchain Transaction







Blockchain Coins & Tokens



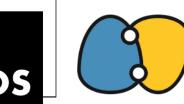
- Used to pay network fees
- Usually has its own blockchain
- Native asset of the protocol, not described by a standard
- Used for value transfer between parties



- Created usually by a project
- Does not have its own blockchain
- May implement a standard (like ERC-20, ERC-721, ERC-1155)
- Interacts with blockchain via smart contracts, used in dApps

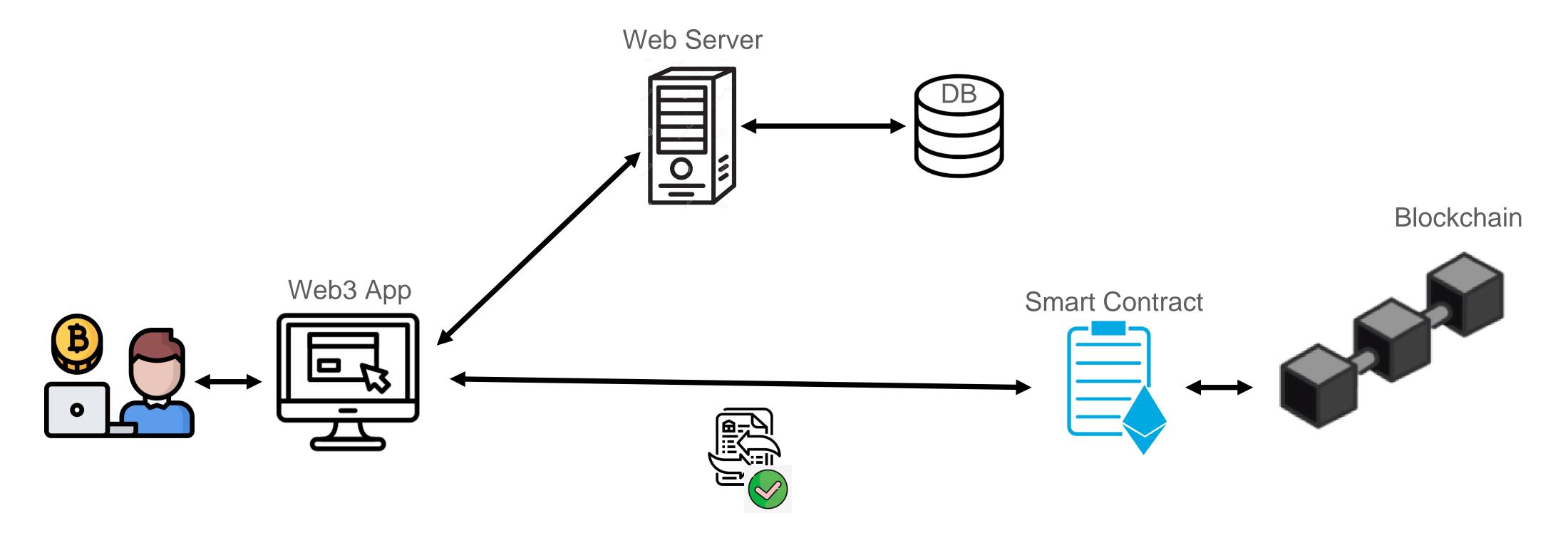
Note: The native coin can exist as a wrapped token in 1:1 conversion





Blockchain Apps

• Digital Apps (Swapping, Lending, Borrowing, Staking, Liquidity Providing, Yield Farming, etc.)







2

WHY NEED A PRIVATE TOKEN?

Private Token



Application Tokens

From the Book "Token Economy" by Shermin Voshmgir, 2019 Excerpts available on https://blockchainhub.net

Hybrid

· Mining rights

· Native Protocol

Tokens

(ETH, BTC, LTC...)

Assets

- Kilowatt hour of energy
- Fiat currencies
- Commodities
- A promise for a product in a crowdfund
- Reputation
- An insurance policy
- · A ticket to an event
- · Download of a song
 - Rewards of program (exchangeable asset)

Access Rights

- Token of ownership
 - Software license
 - Stock certificates
 - Access rights to use a rental car or home sharing
 - · Memberships, subscription
 - Voting rights
 - · Verify your identity
 - · Streaming of a song
- Reward program (privileged access, like status miles)

Application Token



Application tokens can represent any asset or access rights or a combination of both. They can have simple or complex functions.

Protocol Tokens

From the Book "Token Economy" by Shermin Voshmgir, 2019 Excerpts available on https://blockchainhub.net

Currency Aspect

Cryptocurrencies are fungible stores of value that can be transferred P2P without a bank or any other middle man.

Fuel of the Network

A Token is needed to pay for usage of the network:

Bitcoin (transactions)
 Ether (computing power)
 Sia (file storage)

Tokens are fuel of network used to reward stakeholders for network services and make network attack resistant.

Network Economics

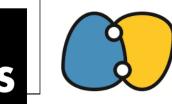
Stakeholders of the network (Miners, devs, exchanges, token holders, etc.) are incentivized to contribute to the network by being rewarded with a stake in the network (the token). The theory: better individual work - better the ovrall performance of network - more attention - price of the token will rise.

This dynamic might also lead to temporary overvaluation of token price.

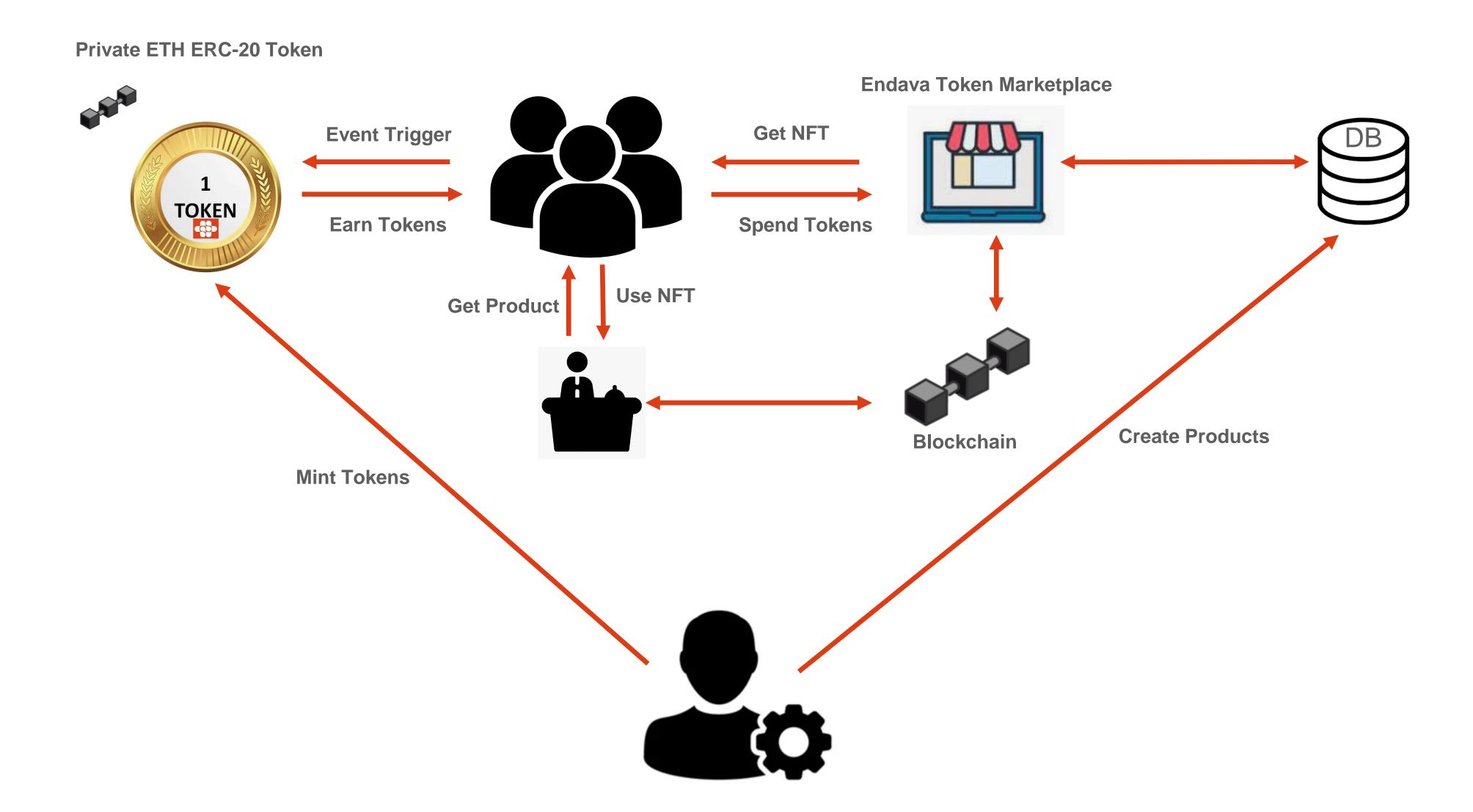
Protocol Token

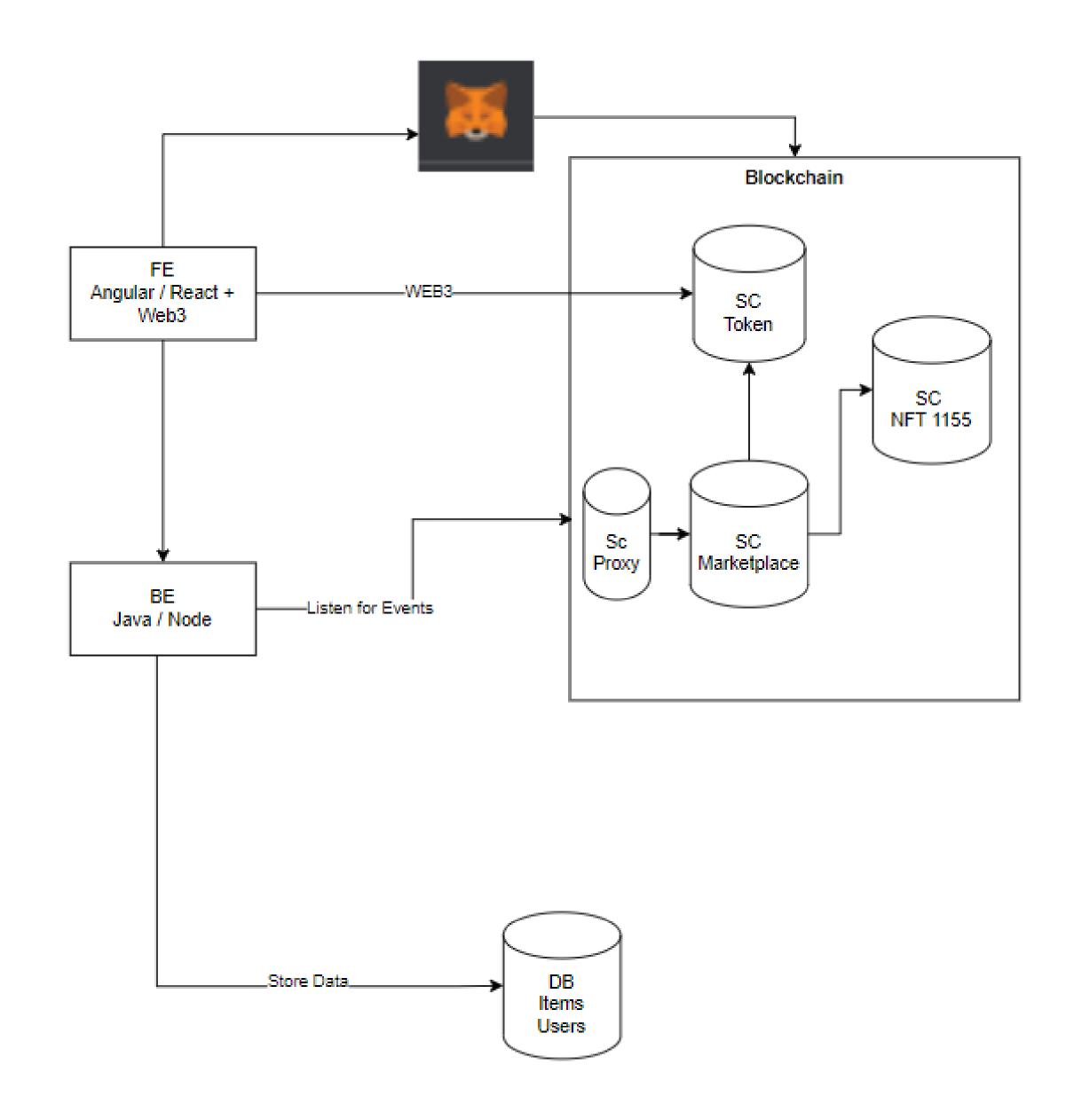






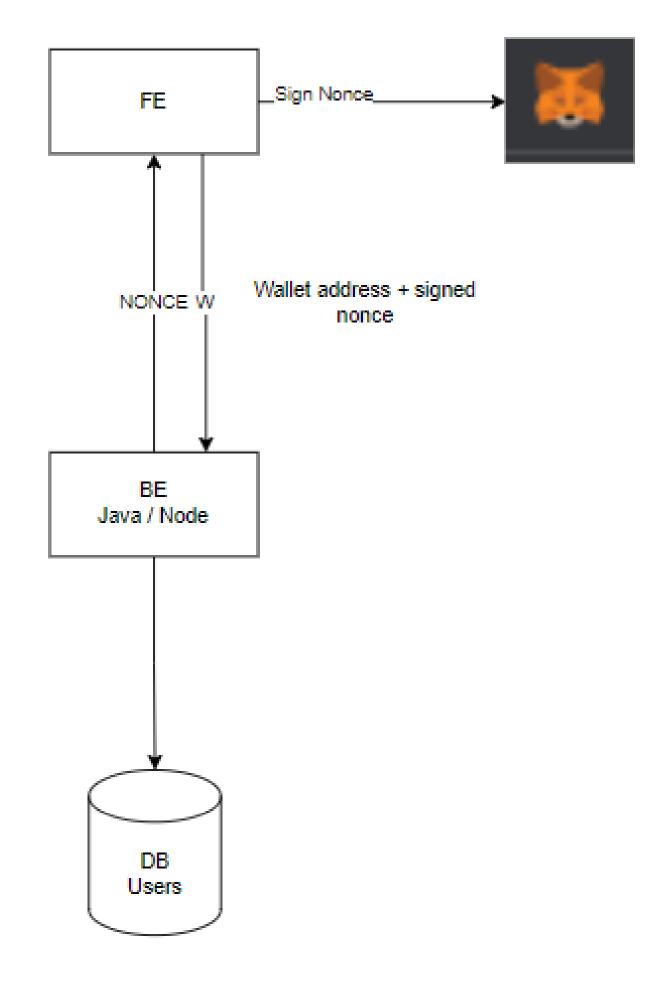
Endava Private Token Flow

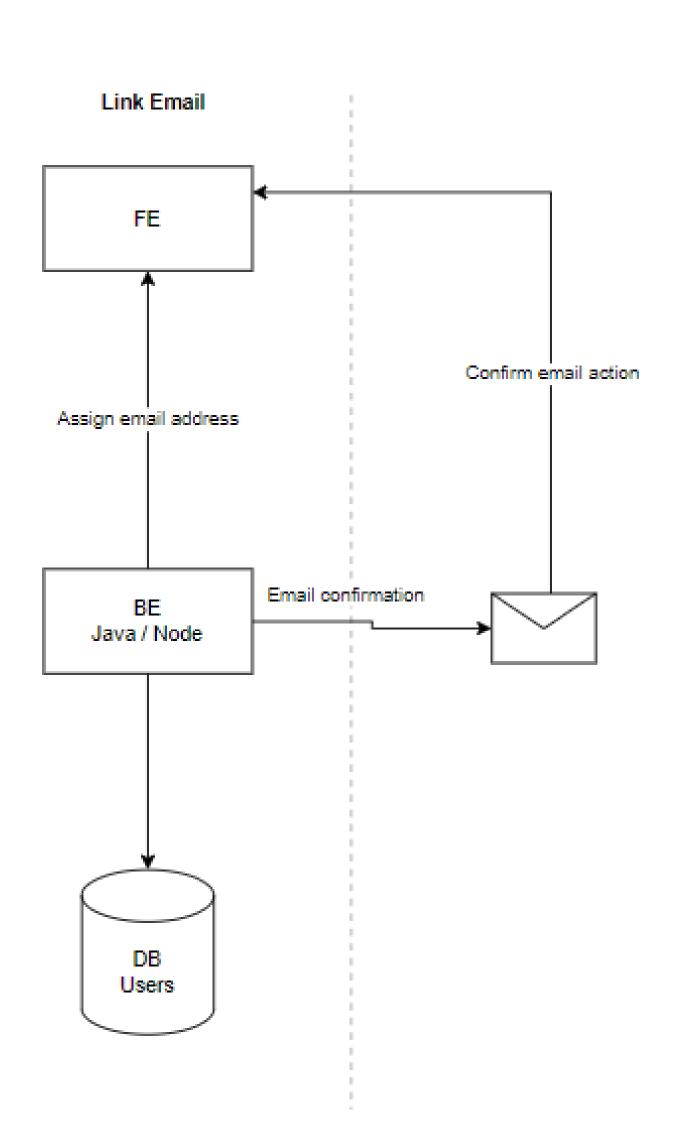




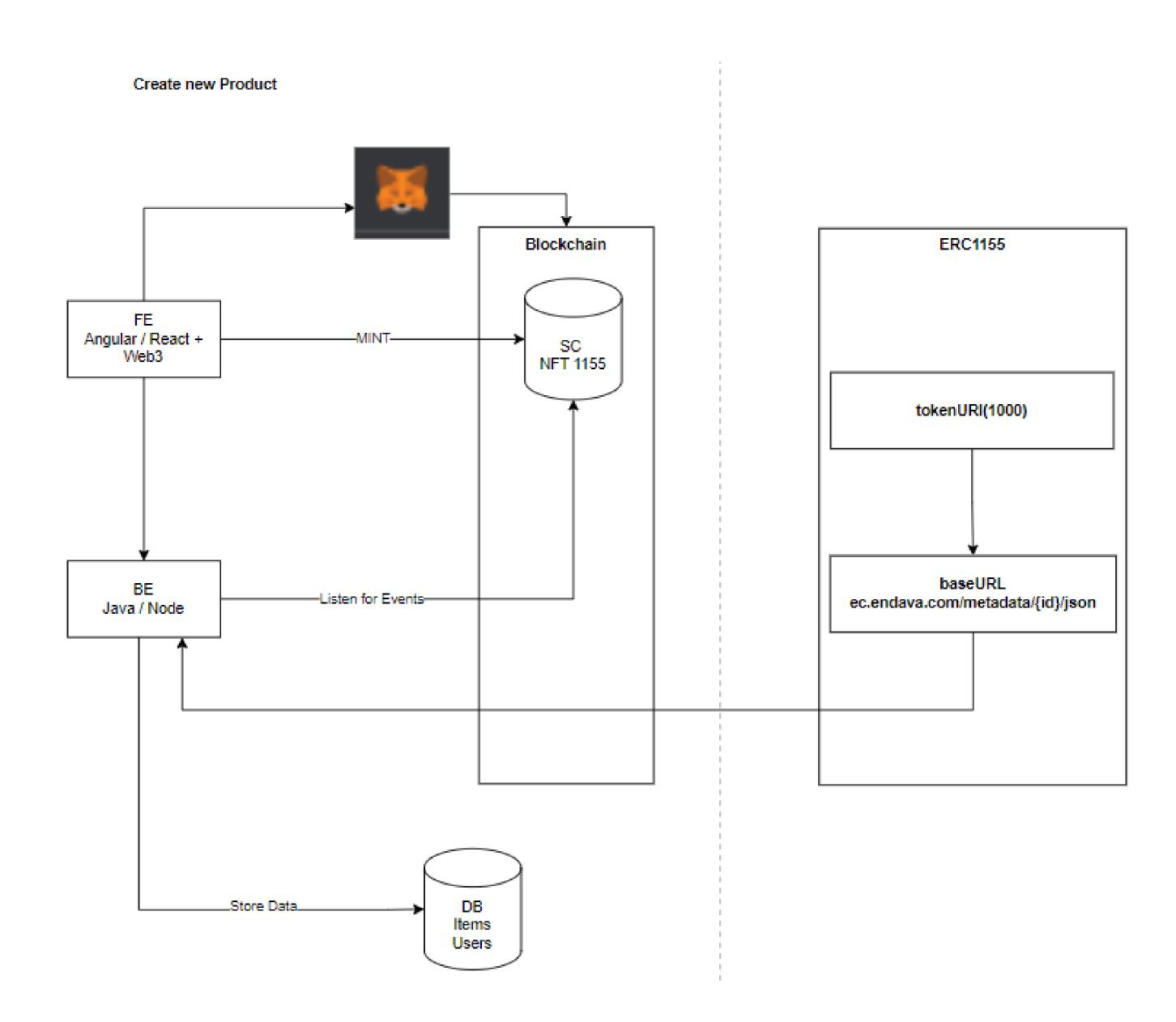
Proposed Architecture

LOGIN/ Register FLOW

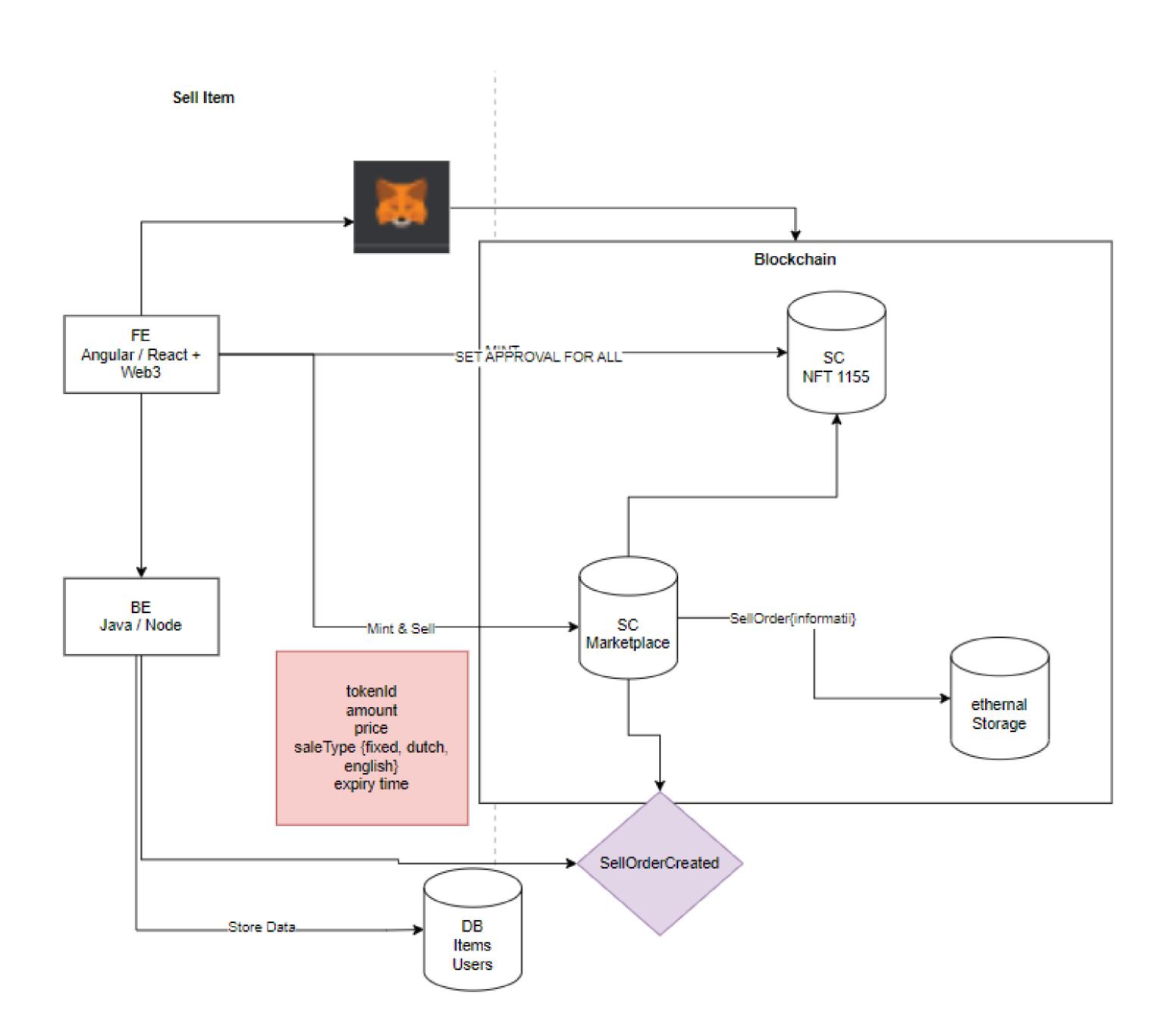




Authentication

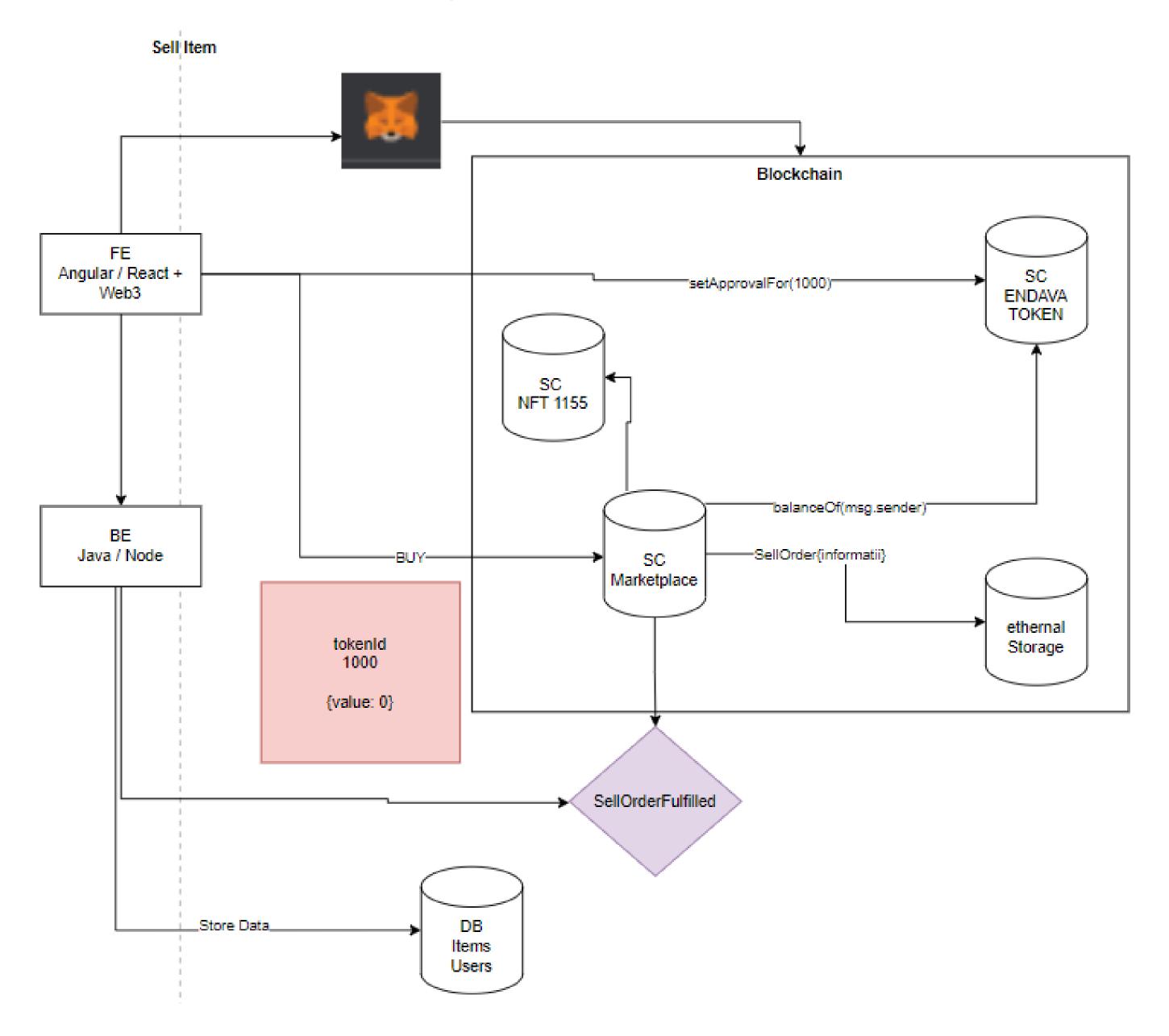


Create Product



Sell Item - NFT

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Sell Item – ERC20





3

WHY USING THE TOKEN?

Token Utilities



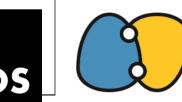




Why need an Endava token?

- It is difficult to find good rewards for every person that wins a contest
- It is hard to motivate someone to participate to a contest and rewards contribute to an increase in the engagement
- From a logistic perspective there is a new interaction with every event that is organized
- There is no easy way to remember all winners from all the events
- There is a big interest in the Endava garage sale because it is a central point of gaining assets at a discounted price every now and then

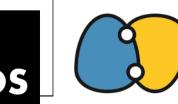




What would Endava token solve

- Having a control over the issued tokens based on the budget
- Historical accurate results for the winners of the events natively in the blockchain
- Ability for everyone that wins the tokens to spend them on a selection of products that can be refined in time in order to offer choices
- Logistic benefits as it is easier to organize just a couple of marketplace sales per year when colleagues could spend their tokens for products
- Increase in the blockchain adoption and awareness
- Have a new case study for our clients





Token adoption challenges

- Limited knowledge about blockchain app usage
- Need for new apps to be created / adapted to blockchain tech
- Token value establishment that should be constant in time
- Token emission control
- 24h / 7 Live private blockchain available
- Reversal impossible





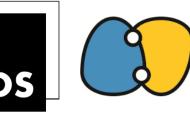
4

HOW TO SPEND A TOKEN

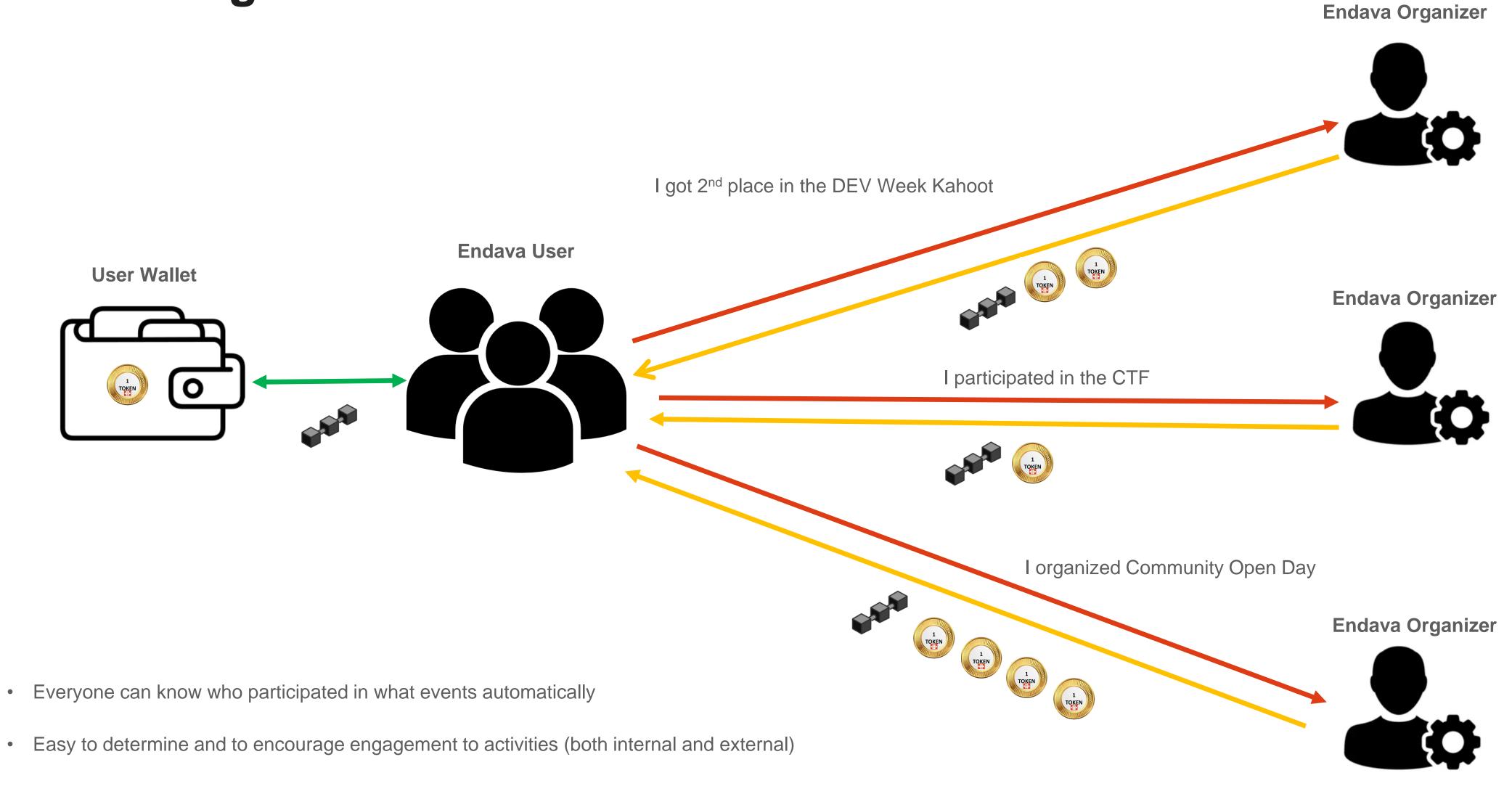
Token Spending



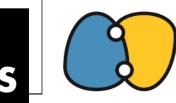




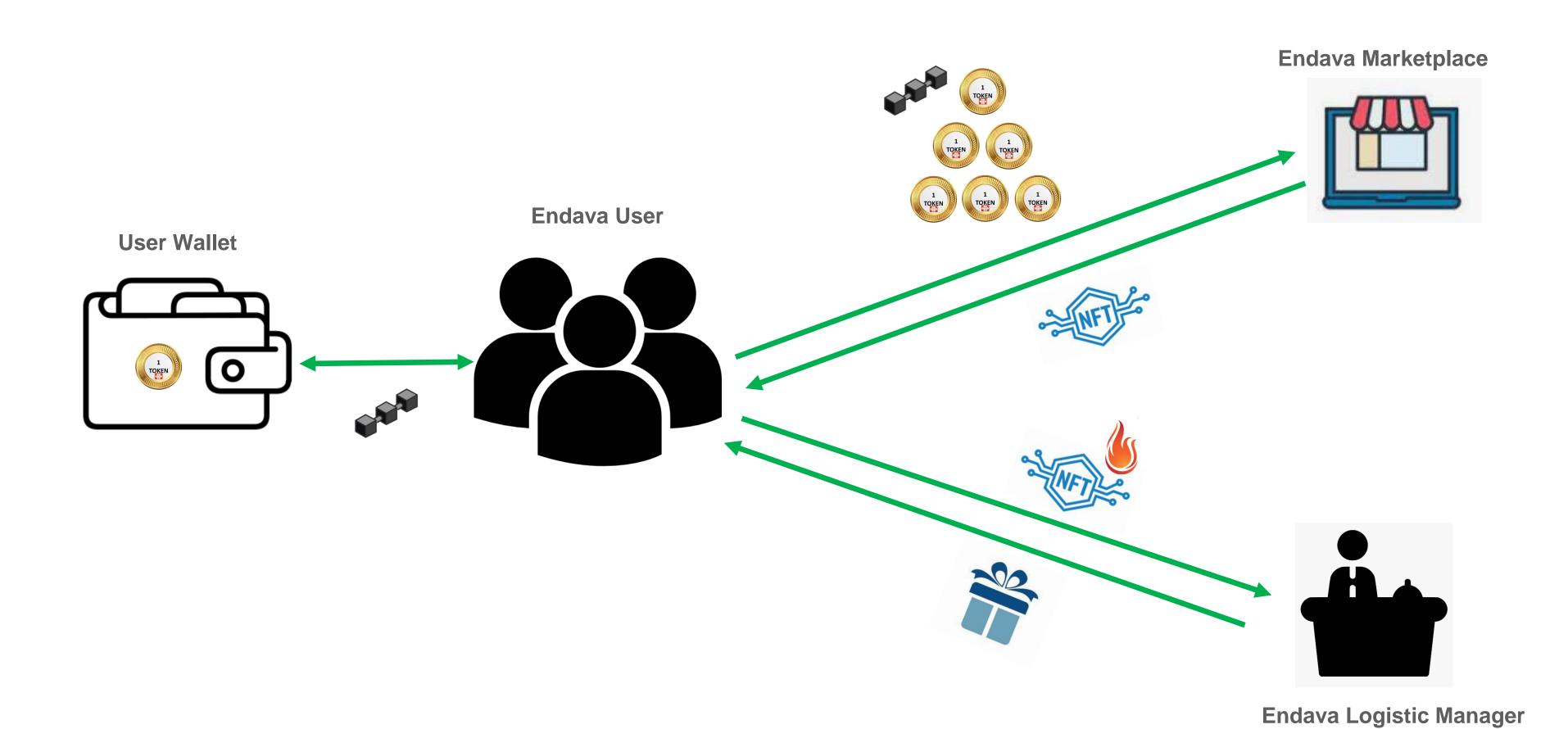
How to get a token?







How to spend a token?







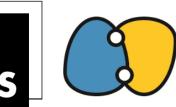
5

REWARDING OUR COLLEAGUES

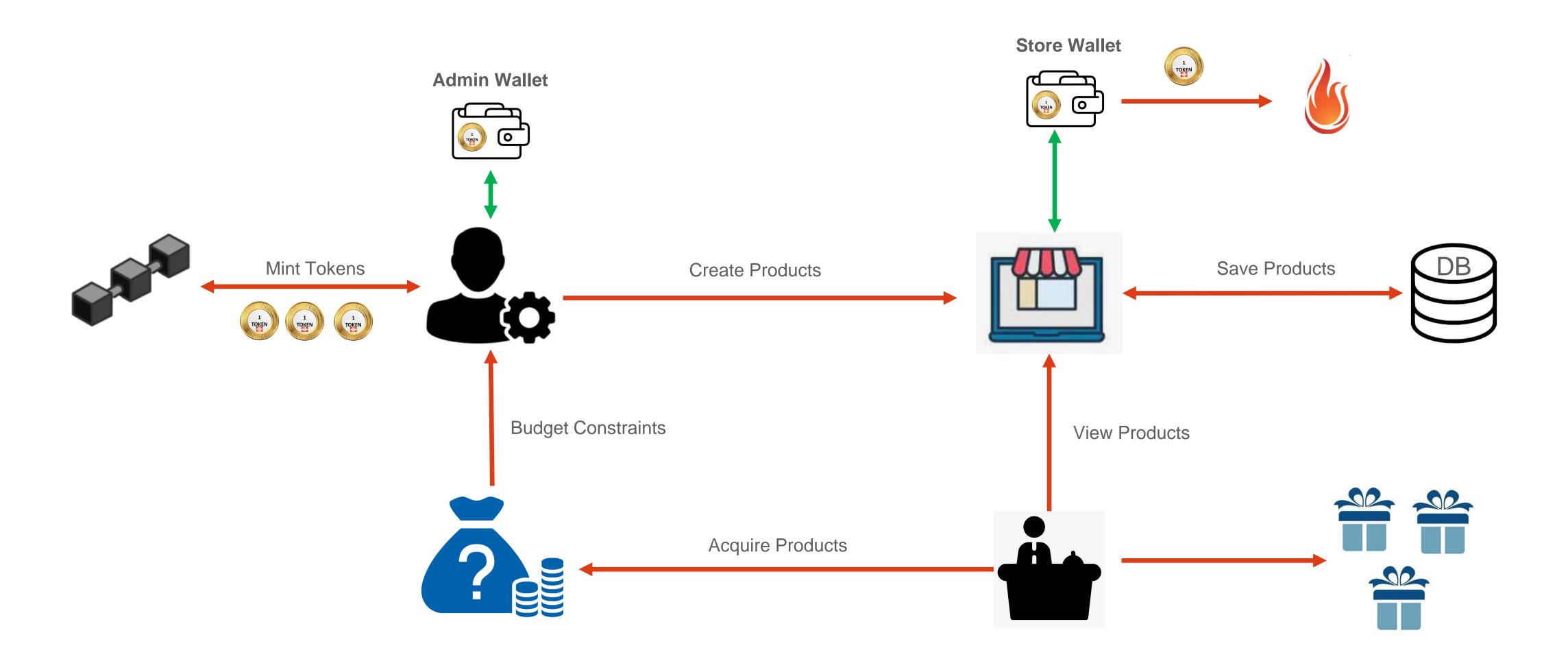
Token Reward System



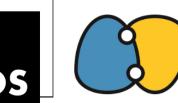




Token creation / burn







Tokenomics

- Price per Token is established based on budget -> Total budget per year / Number of tokens
- Token count awarded is taking in consideration the actual base token value
- Tokens are created when budget is received (yearly)
- Tokens are burned from the store marketplace, so the supply is not inflationary
- There is just a limited number of tokens in circulation, there is no max cap
- Base network coin is not related to the token value itself; the value is given by the budget amount → there is no speculative value





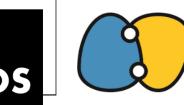


BUT I WANT REAL PRIZES, NOT SOME TOKENS

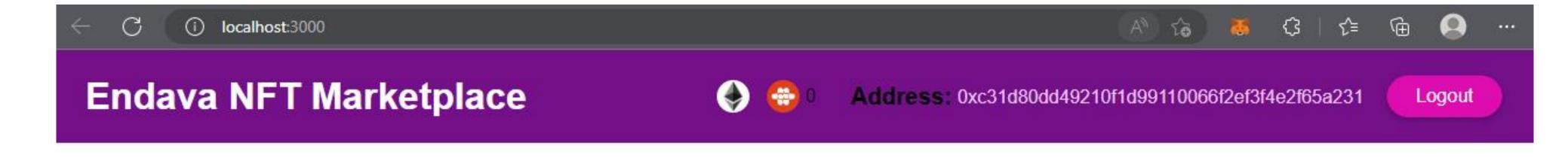
Endava Prize Marketplace

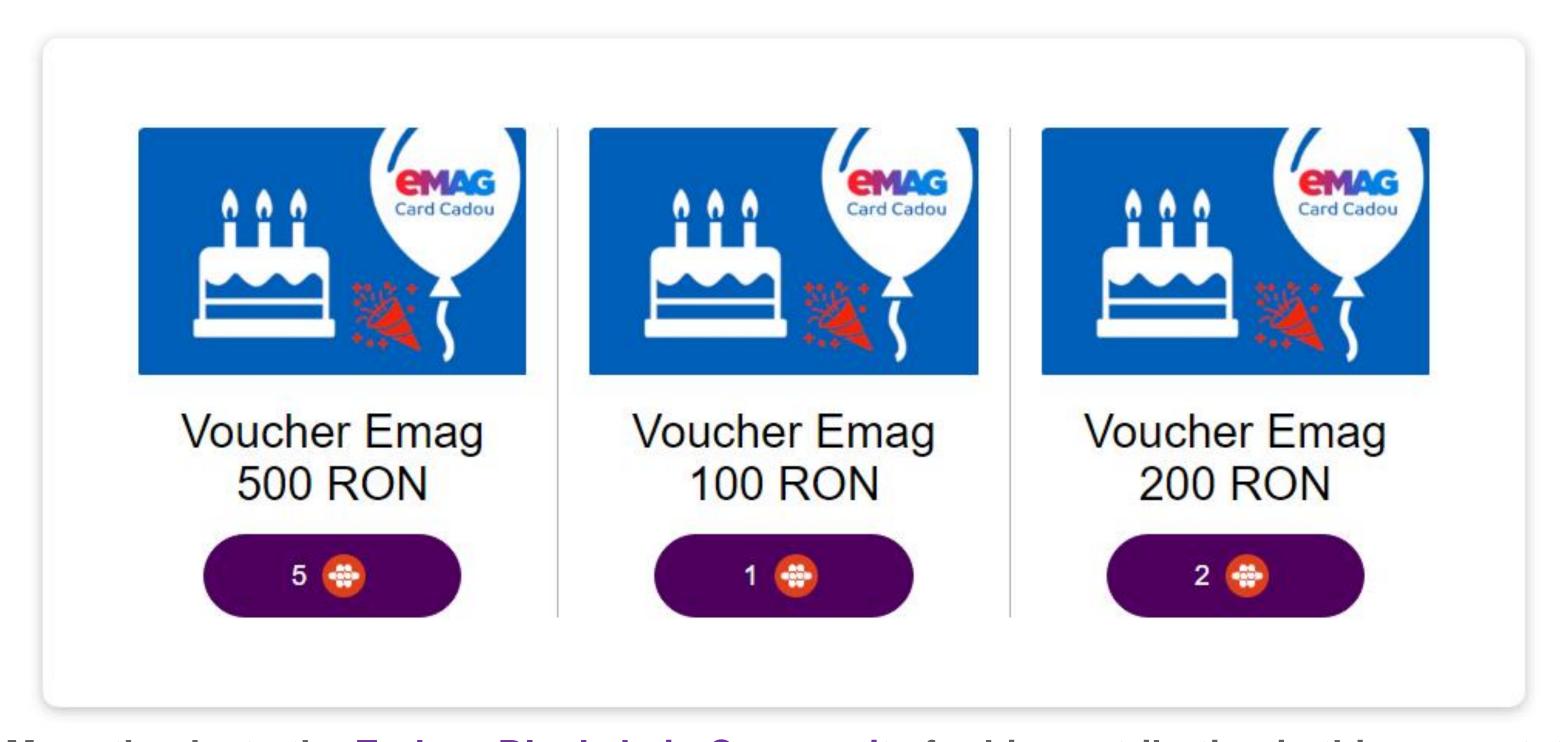






We need prizes... not tokens





Many thanks to the Endava Blockchain Community for his contribution in this presentation!



