



Tokenizing Employee Benefits

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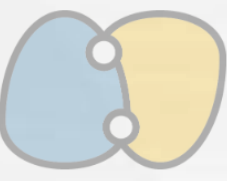




Agenda

- 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



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WHAT IS BLOCKCHAIN ?

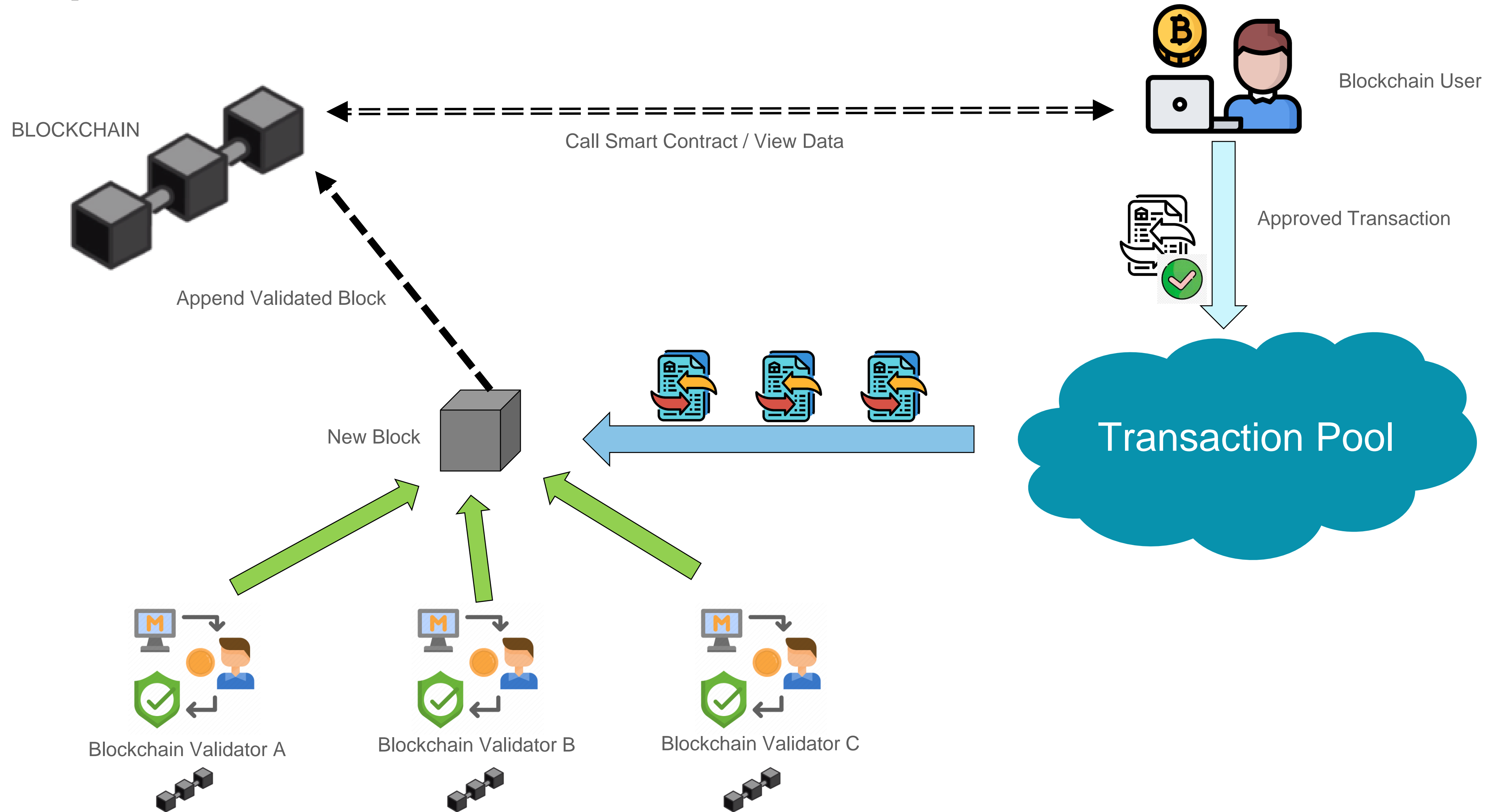
Why Blockchain ?



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 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

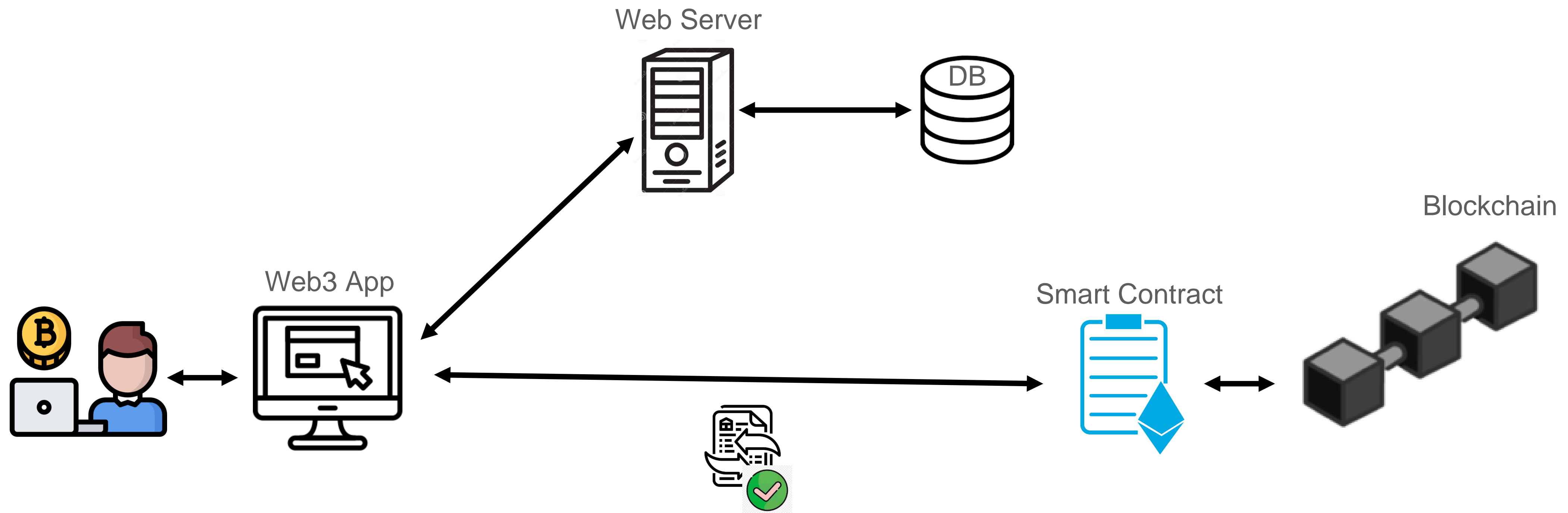


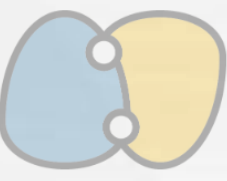
- Created usually by a project
- Does not have its own blockchain
- May implement a standard (like ERC-20, ERC-721, ERC-1155)
- Interacts with blockchain via smart contracts, used in dApps

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.)





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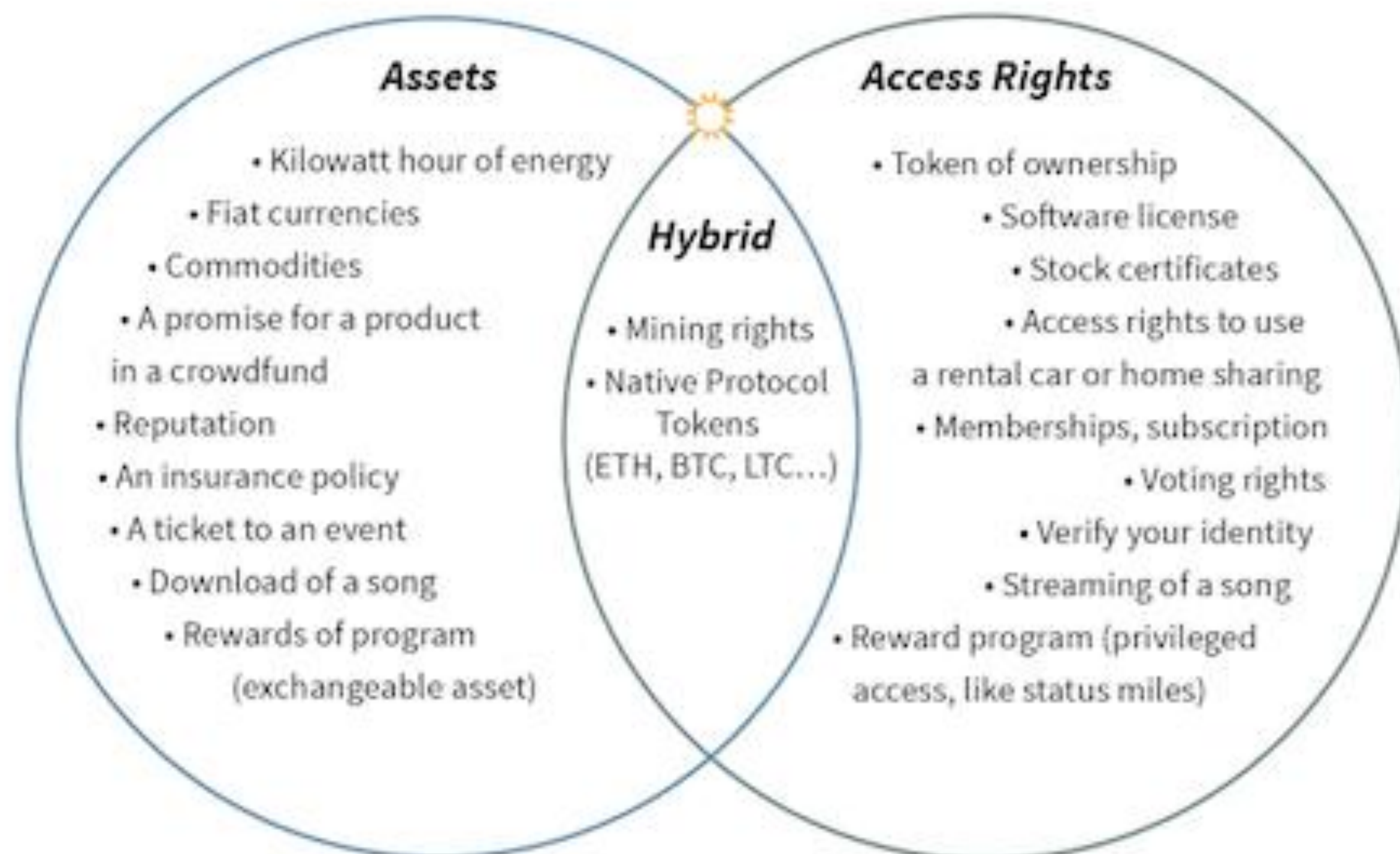
WHY NEED A PRIVATE TOKEN ?

Private Token



Application Tokens

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

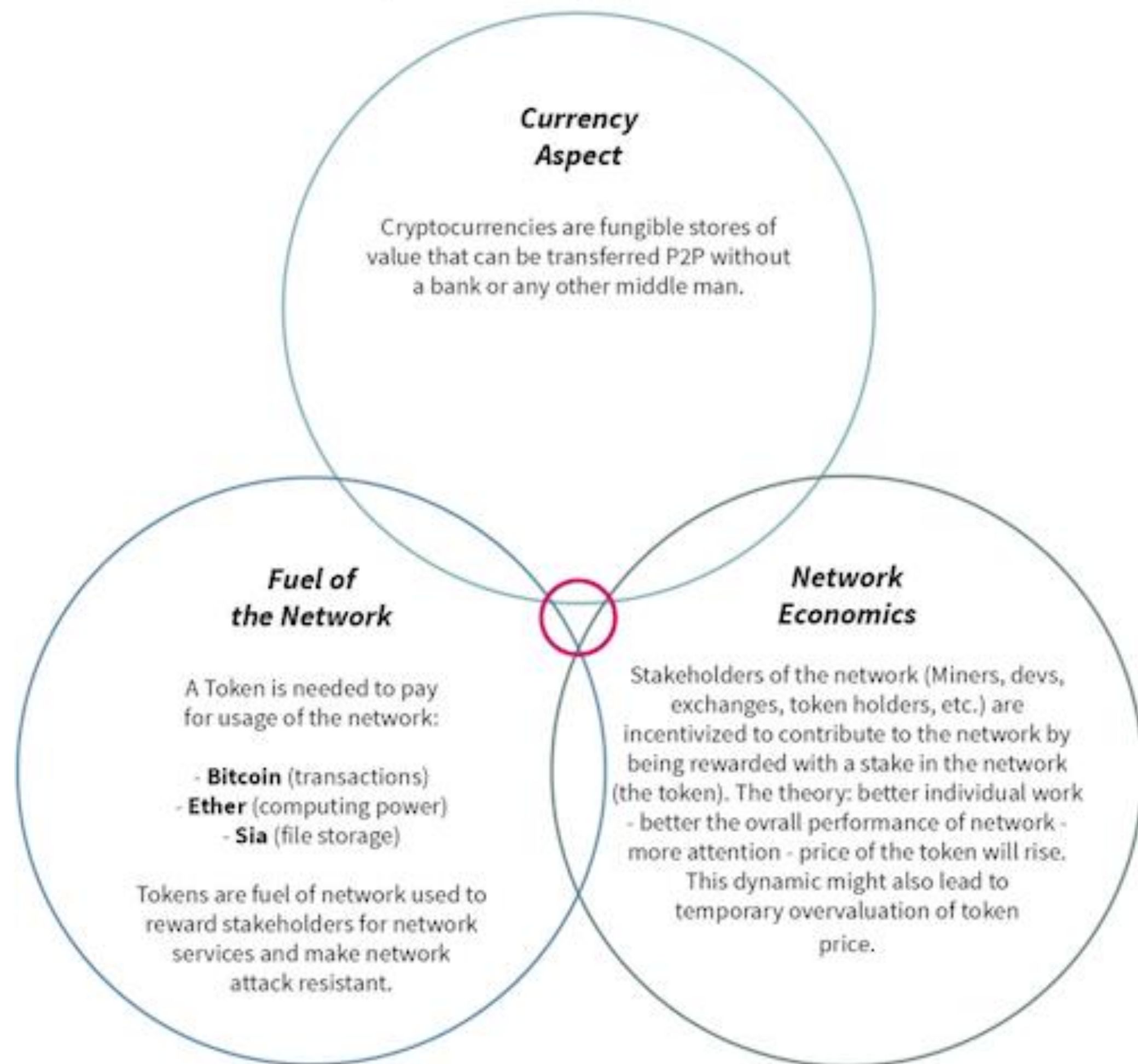



Application tokens can represent any asset or access rights or a combination of both. They can have simple or complex functions.

Application Token

Protocol Tokens

From the Book "Token Economy" by Shermin Voshmgir, 2019
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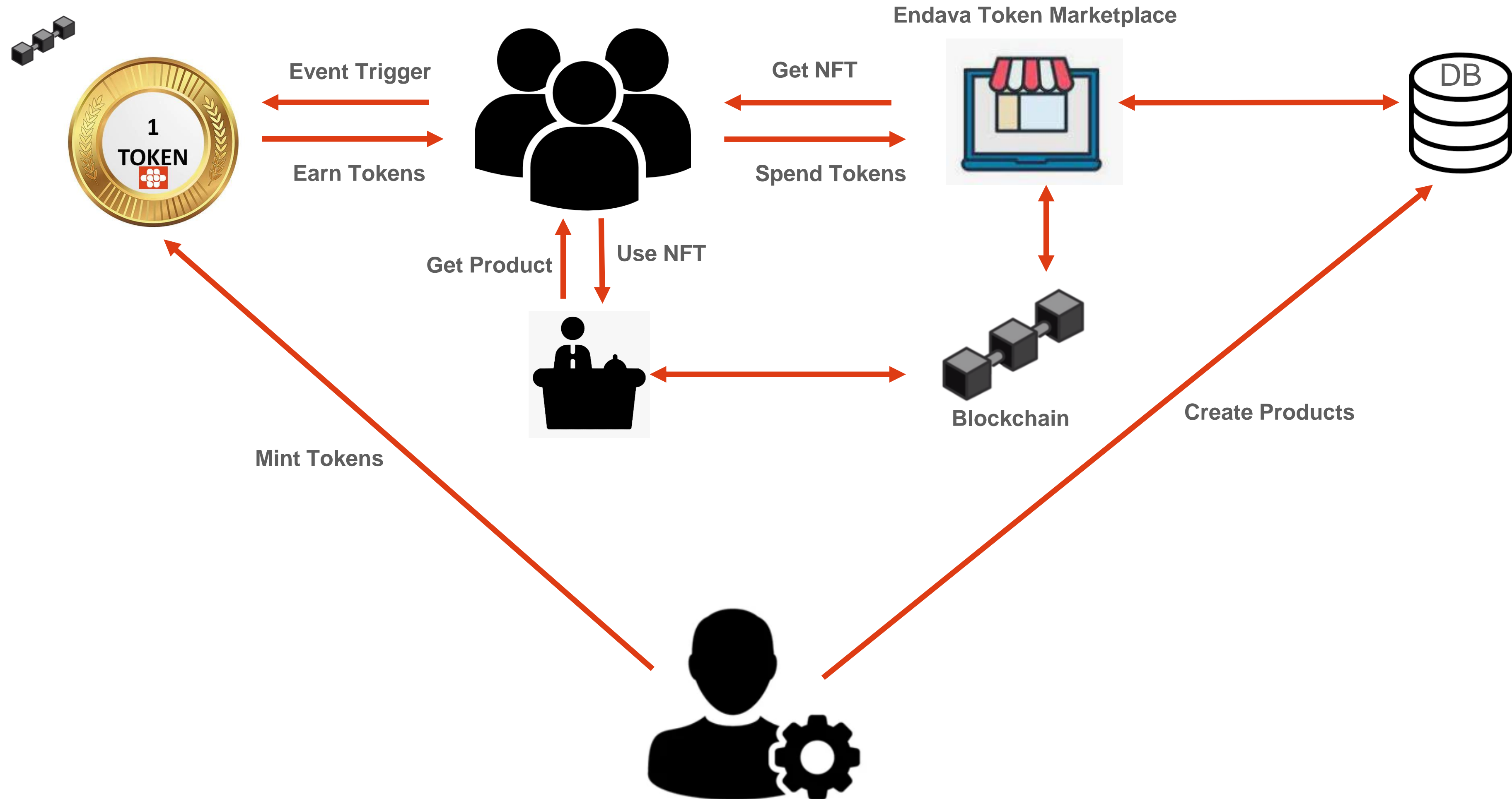


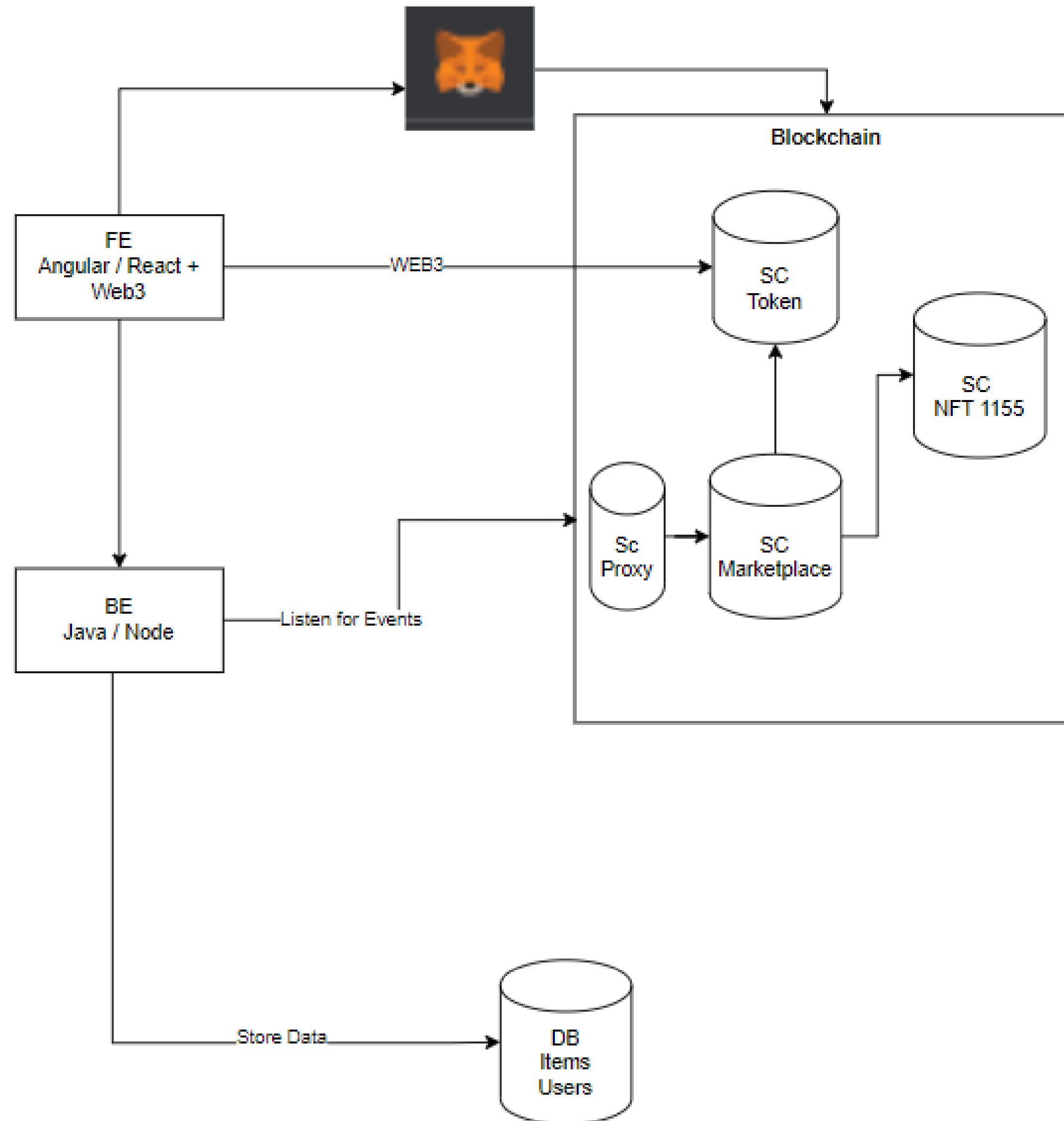
 Protocol tokens very often have **hybrid** functions.

Protocol Token

Endava Private Token Flow

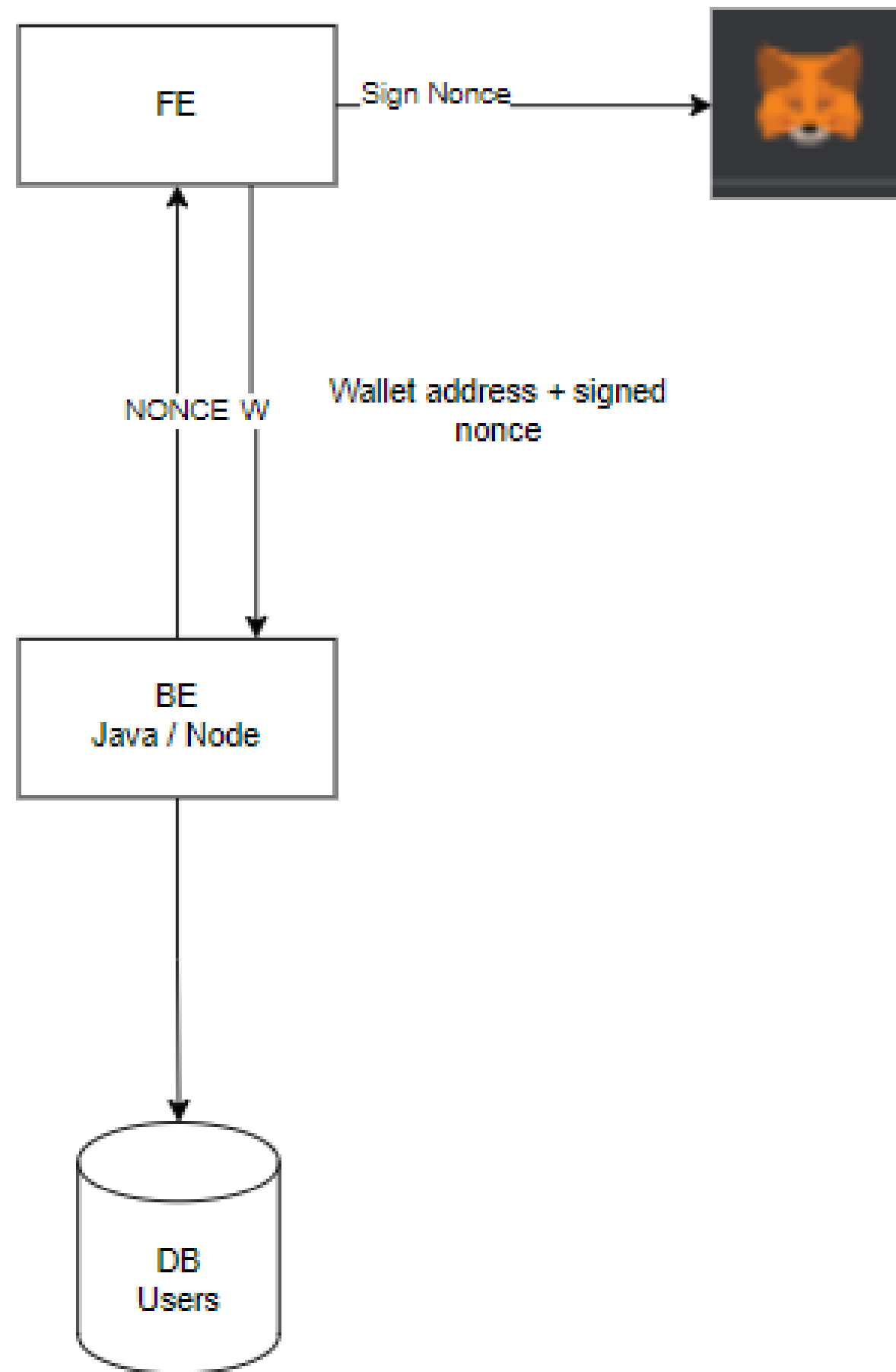
Private ETH ERC-20 Token



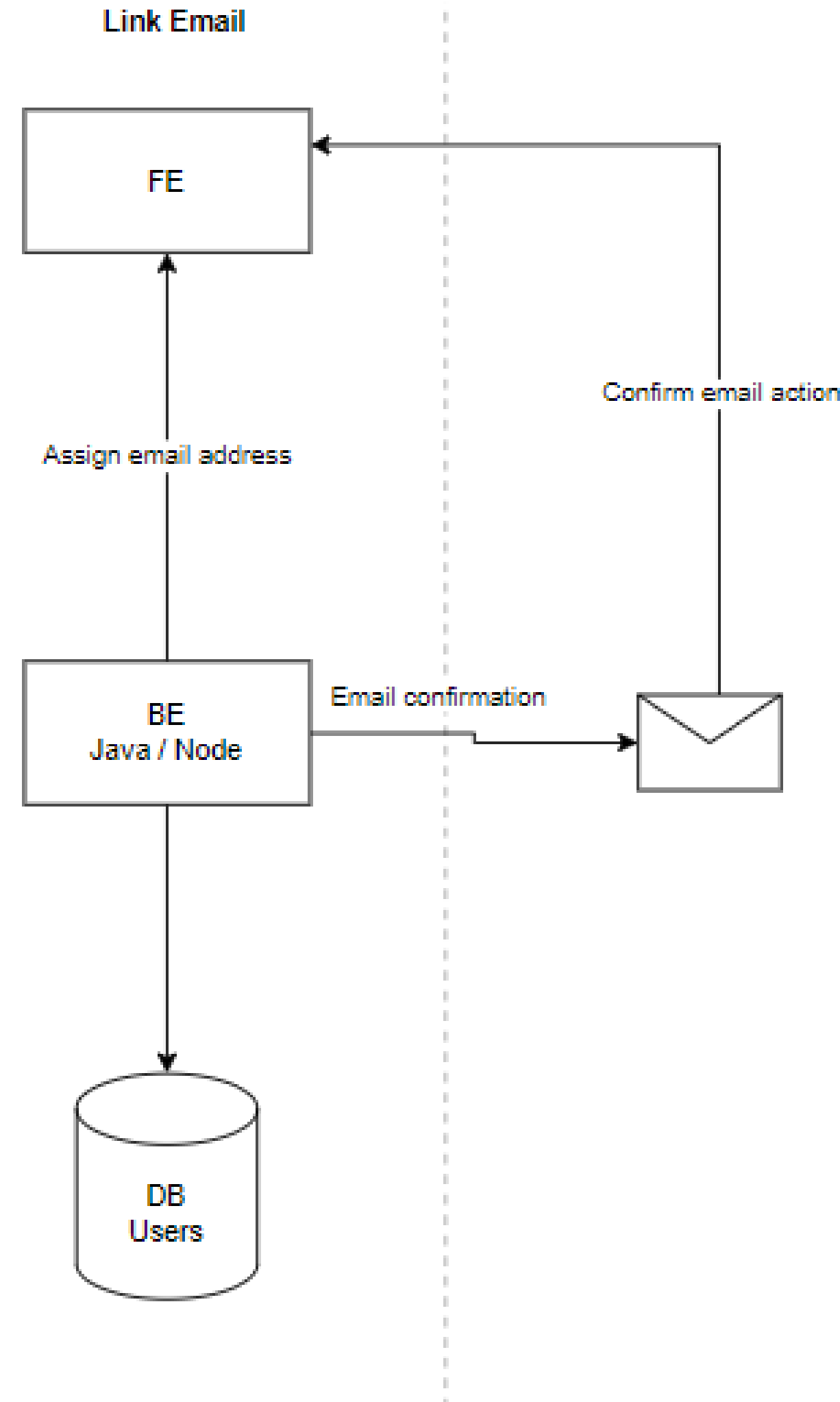


Proposed Architecture

LOGIN/ Register FLOW

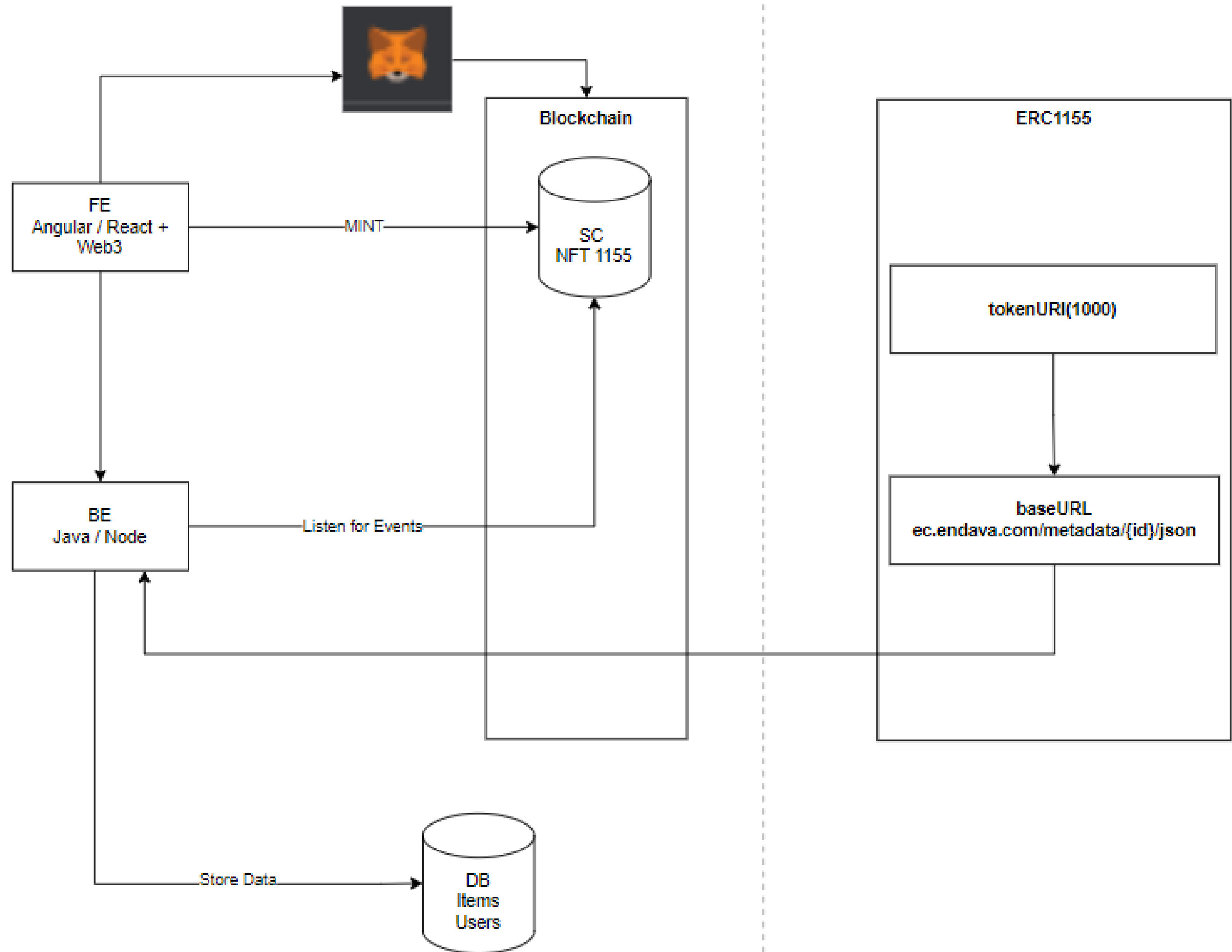


Link Email

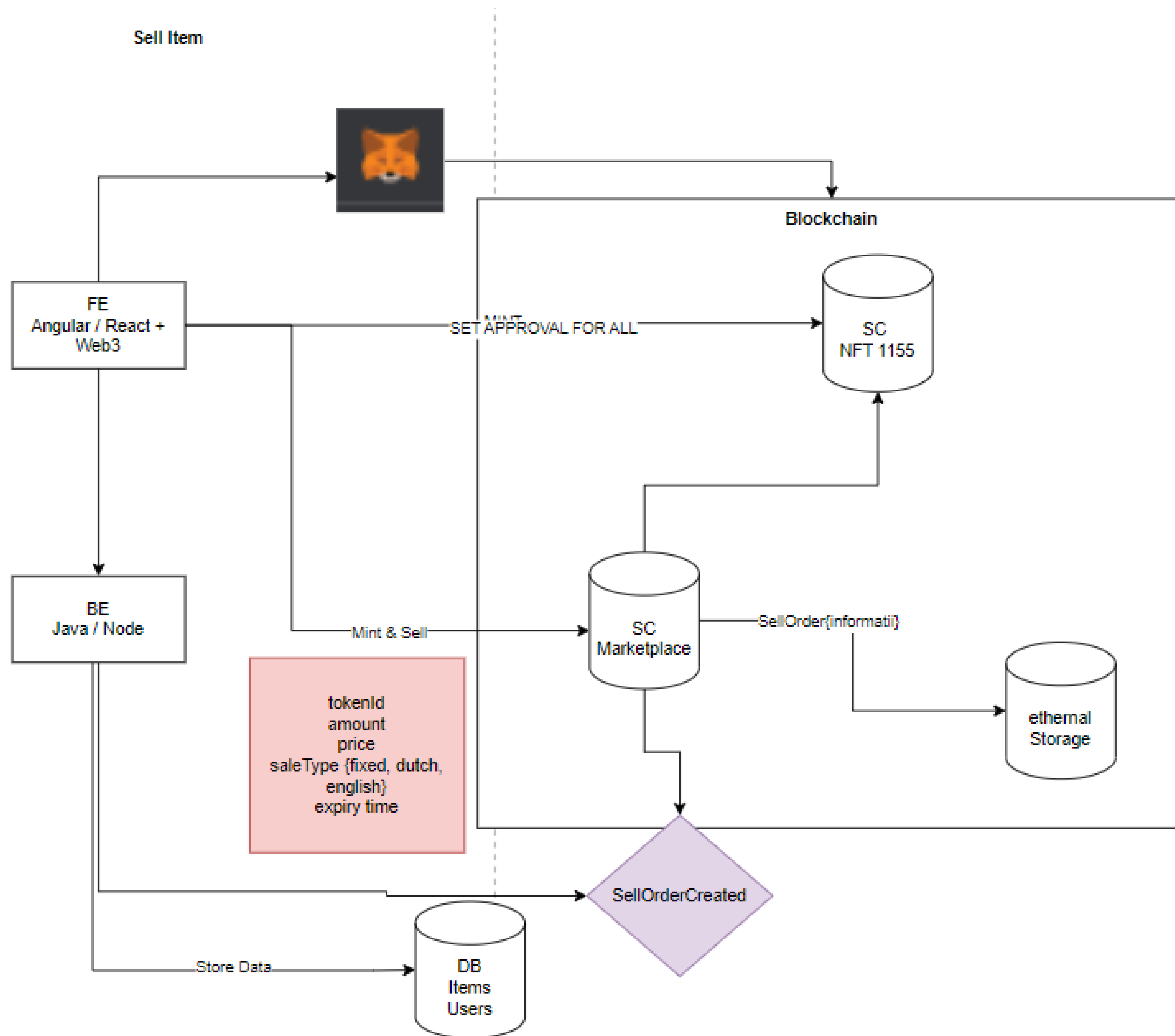


Authentication

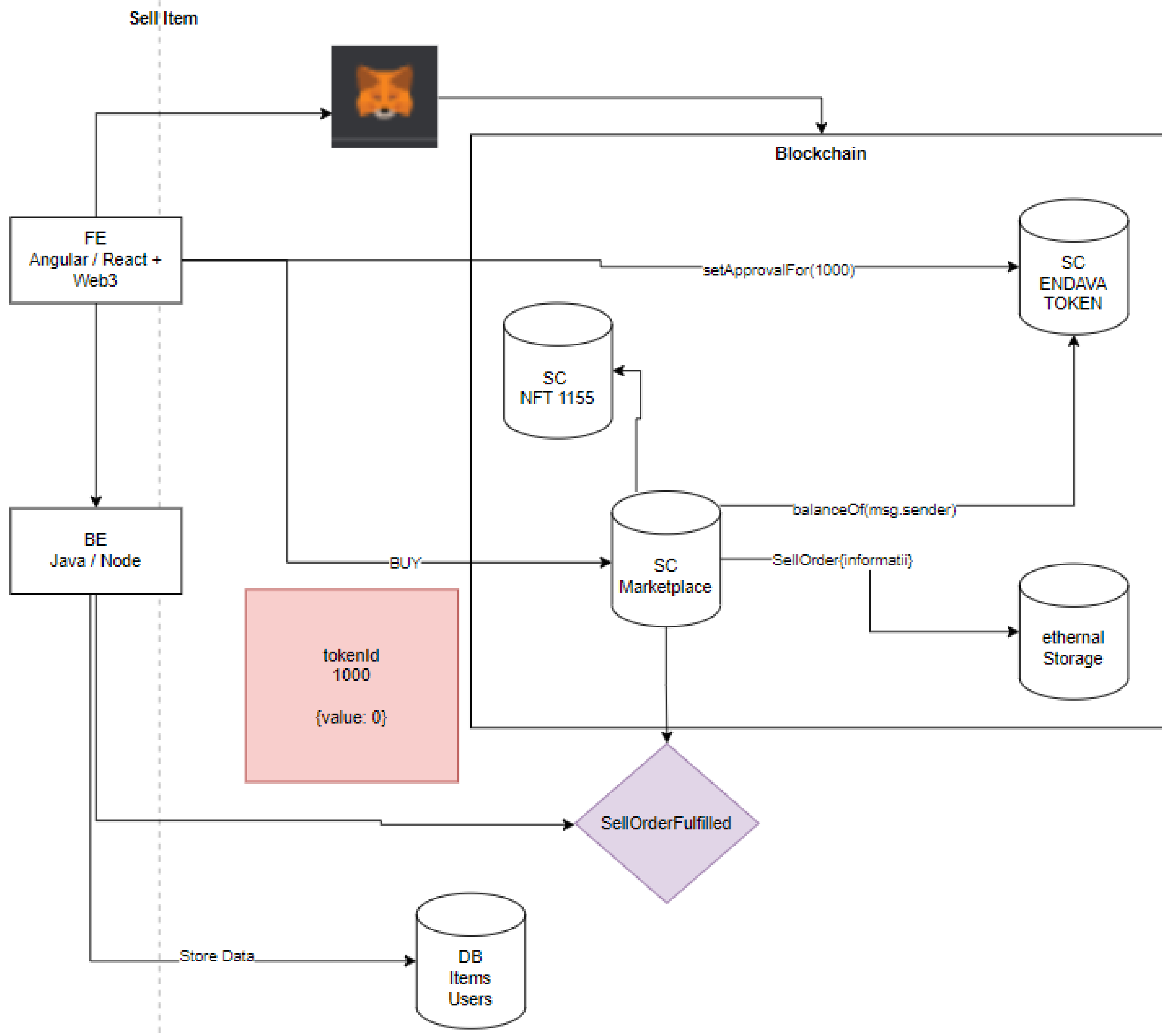
Create new Product



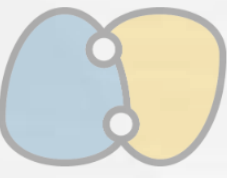
Create Product



Sell Item - NFT



Sell Item – ERC20



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WHY USING THE TOKEN ?

Token Utilities



Why need an Endava token ?

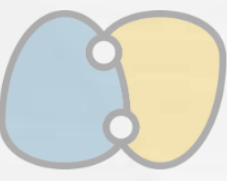
- It is difficult to find good rewards for every person that wins a contest
- It is hard to motivate someone to participate to a contest and rewards contribute to an increase in the engagement
- From a logistic perspective there is a new interaction with every event that is organized
- There is no easy 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



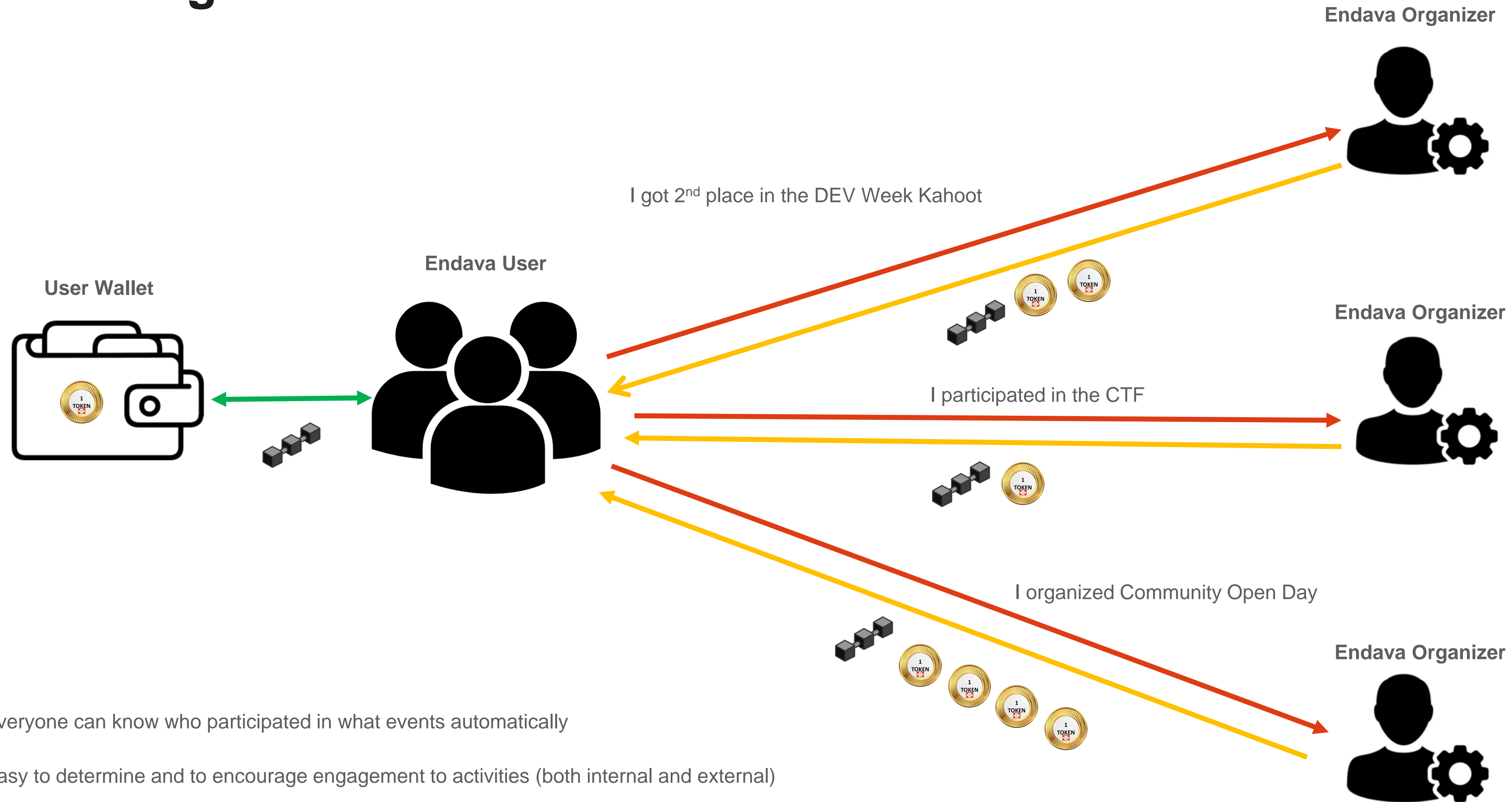
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HOW TO SPEND A TOKEN

Token Spending

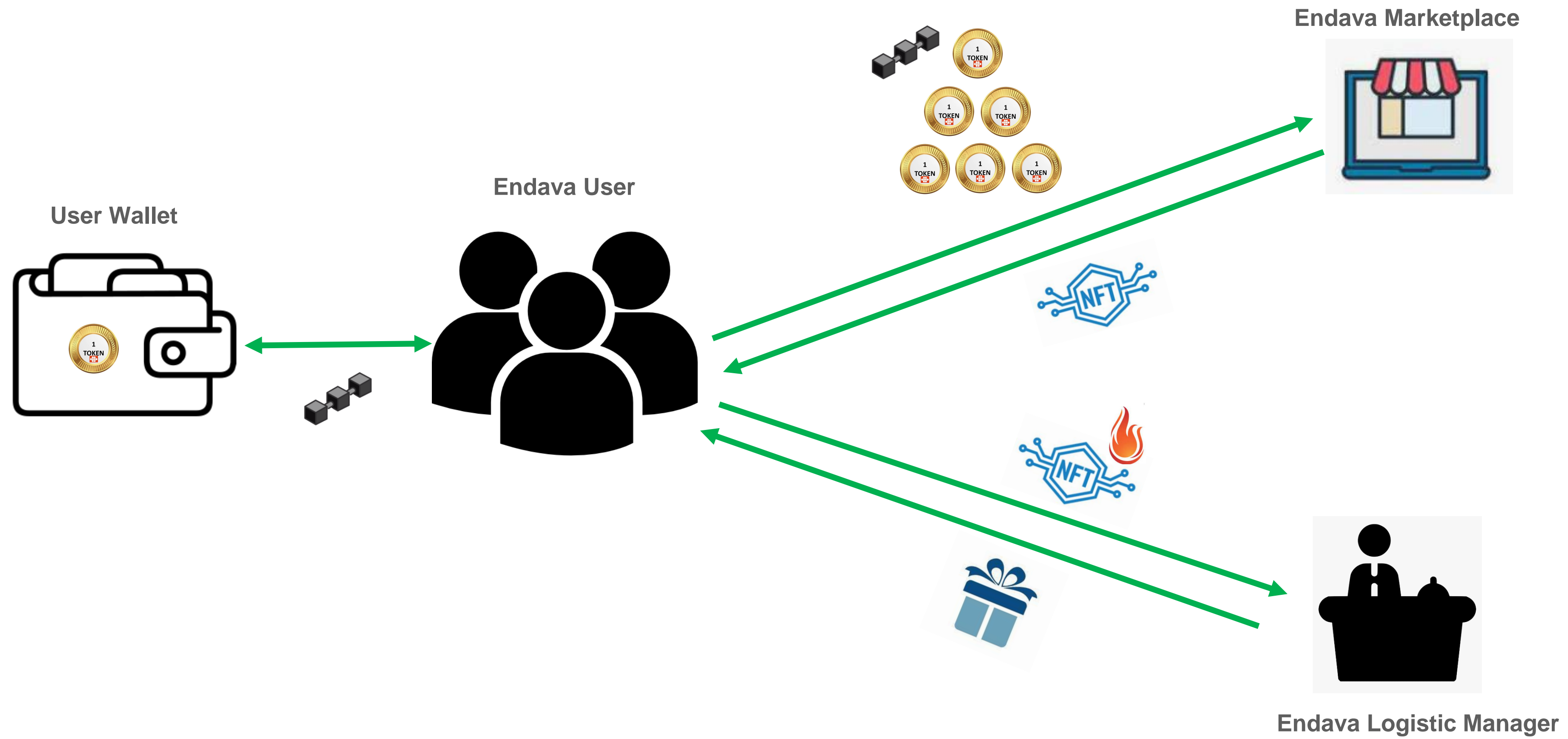


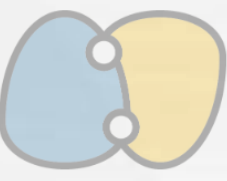
How to get a token ?



- Everyone can know who participated in what events automatically
- Easy to determine and to encourage engagement to activities (both internal and external)

How to spend a token ?





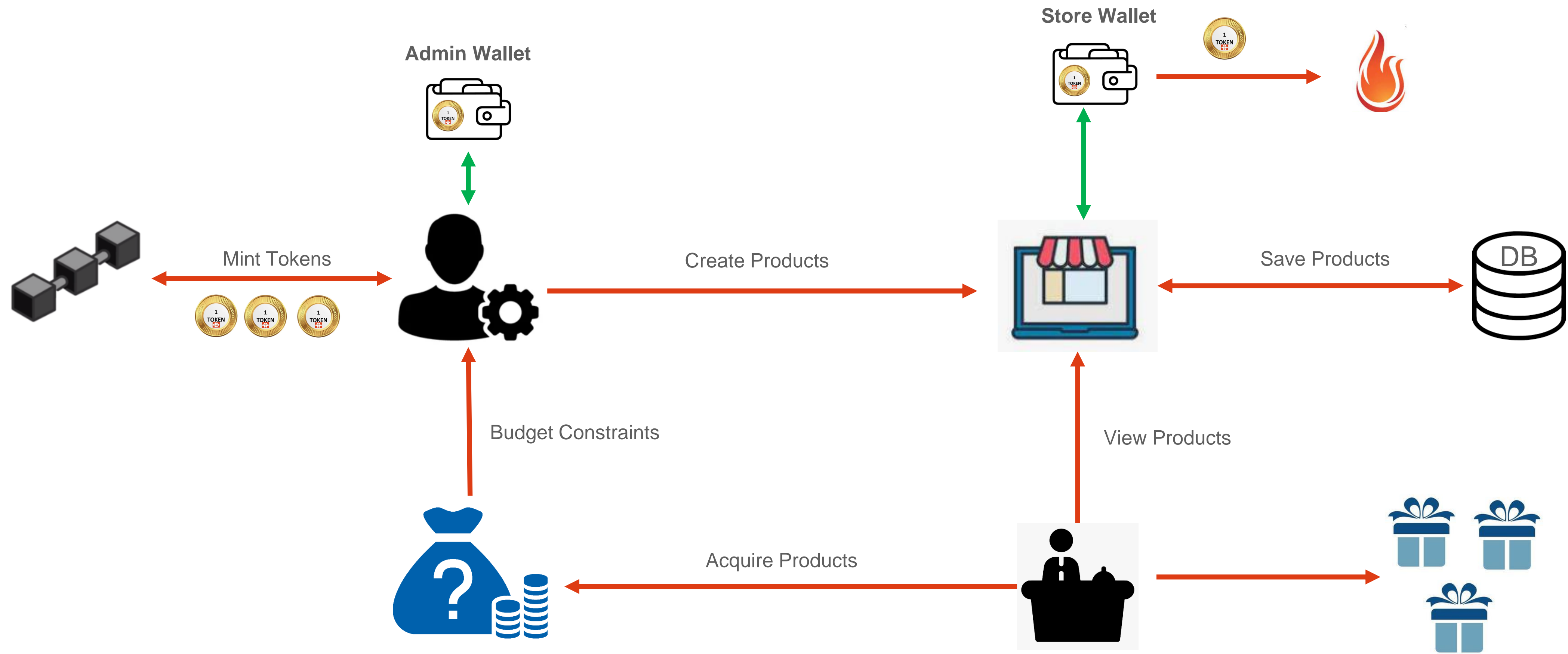
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REWARDING OUR COLLEAGUES

Token Reward System

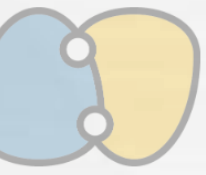


Token creation / burn



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



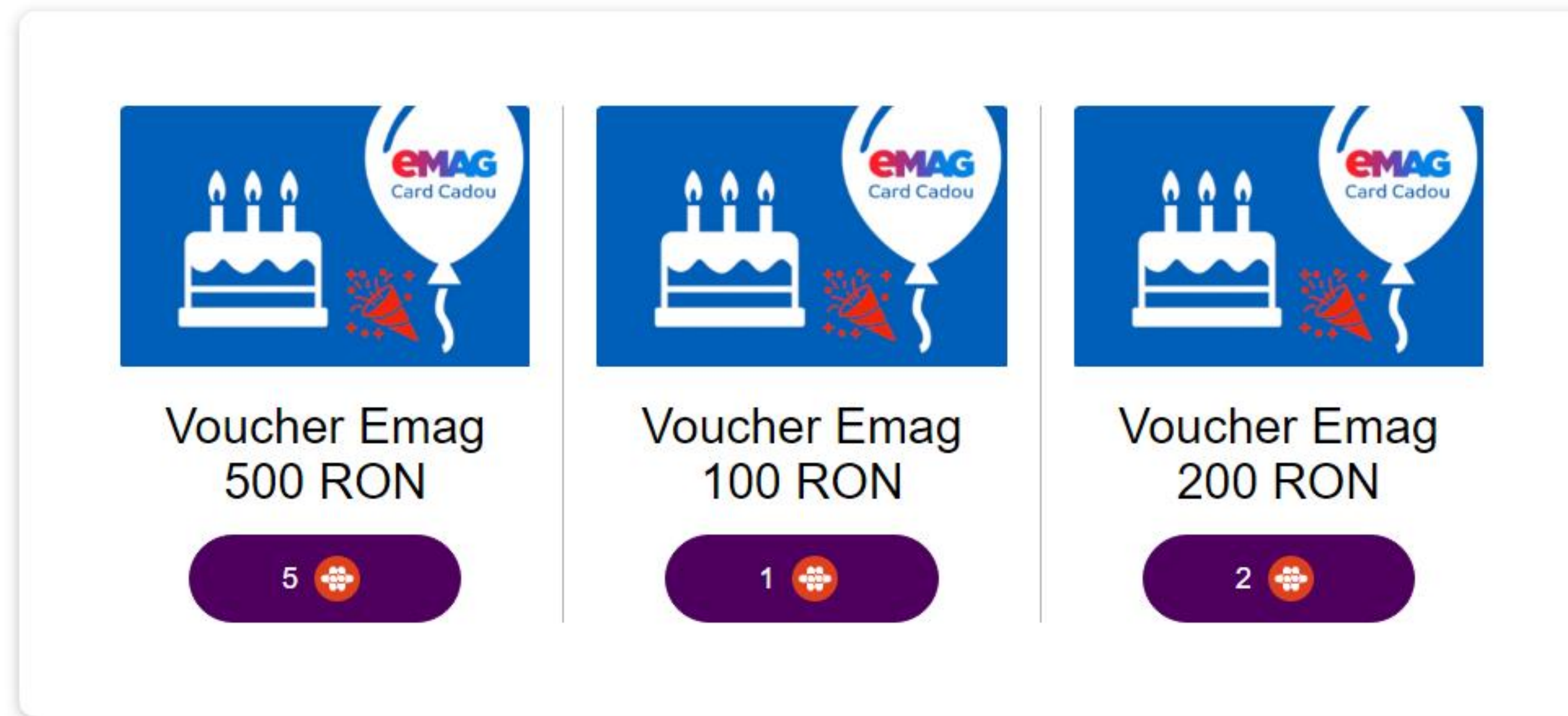
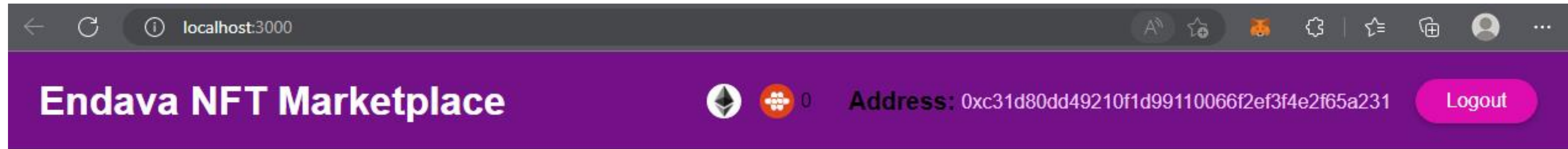
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BUT I WANT REAL PRIZES, NOT SOME TOKENS

Endava Prize Marketplace



We need prizes... not tokens



Many thanks to the [Endava Blockchain Community](#) for his contribution in this presentation!

