



# Coinlancer

An Ethereum based platform for freelance community



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# Abstract



Coinlancer is an Ethereum based freelancing platform which uses blockchain technology to create a more meritocratic freelancing ecosystem. The protocol design uses smart contract based Escrow mechanism, creating a platform fair to both clients and freelancers. Coinlancer aims to reinvent the freelancing community, using latest blockchain technology and virtual currencies.



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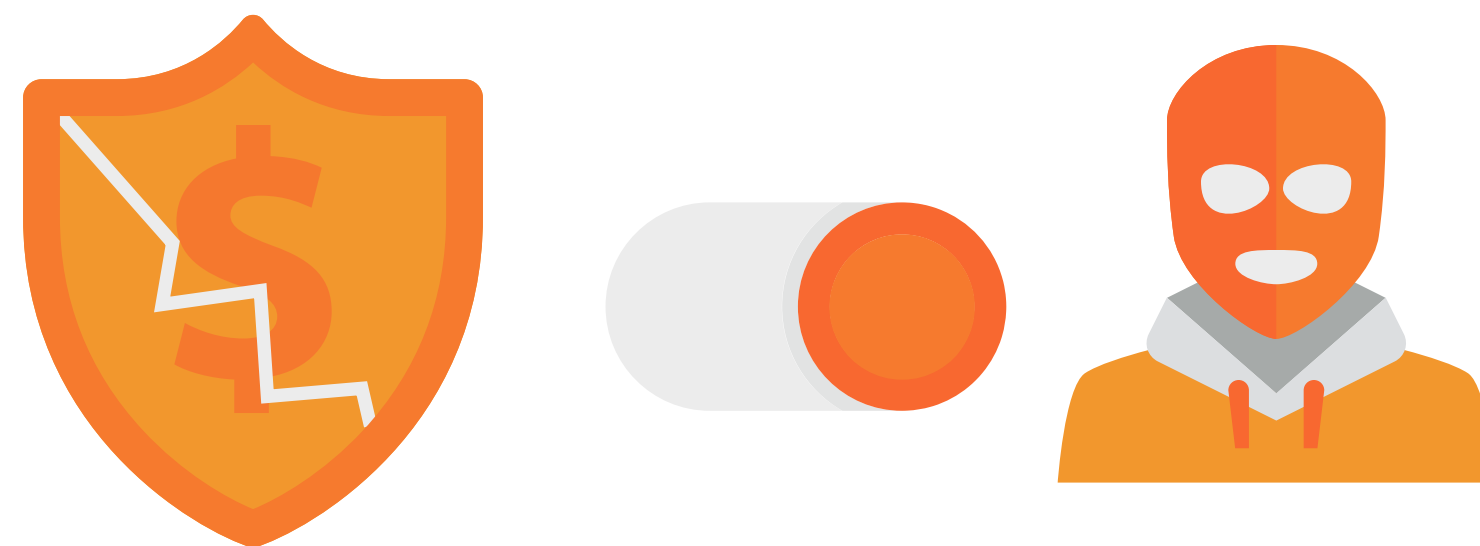
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# Overview of the Freelance Market

Demographics is one of the key reasons that has seen the freelance market grow by leaps and bounds over time. Multiple websites have been established linking the clients with potential freelancers besides facilitating the payment for the work done.



Working online as a freelancer exposes one to various risks. Some of these risks include identity theft, lack of guarantee for hours worked pay, and the high possibility of losing the work as a result of mild adjustments.



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# Overview of the Freelance Market



Despite the demerits and risks in this industry, it is a rather lucrative one. One of the most popular platforms in the freelance workspace is Upwork. In the year 2014, the company recorded \$941 million in freelancer earnings. In the same year, the entire industry generated an estimated \$3.2 billion.

Considering the rate of population growth and the gradual increase in internet literacy, the freelance industry is bound to grow further. In fact, it is estimated that the industry could grow to \$10 billion annually in the next six years. This, therefore, means that there is an inherent need to undertake measures to curb some of the challenges faced by freelancers presently. Blockchain technology is an optimal solution in this regard.





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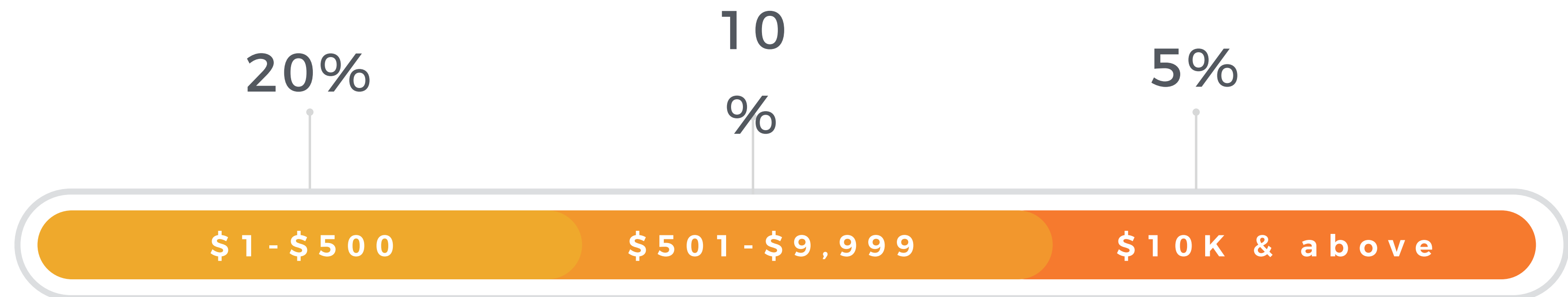
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# Problems with Current Freelance Sites

# Upwork



Upwork is one of the renowned companies in the freelance space, and until recently, a freelancer loses about 10% of the amount paid by the client to the website. It requires the freelancer to pay the site 20% on the first \$500 earned, 10% on \$501-\$9,999 and 5% on \$10,000 and above. The catch in this structure is that the fees are charged on a per-client basis. For instance, logo maker deals with several clients on a daily basis, which means they will be charged 20% on their earnings quite often. In other words, about one-fifth of their earnings will be lost to fees.



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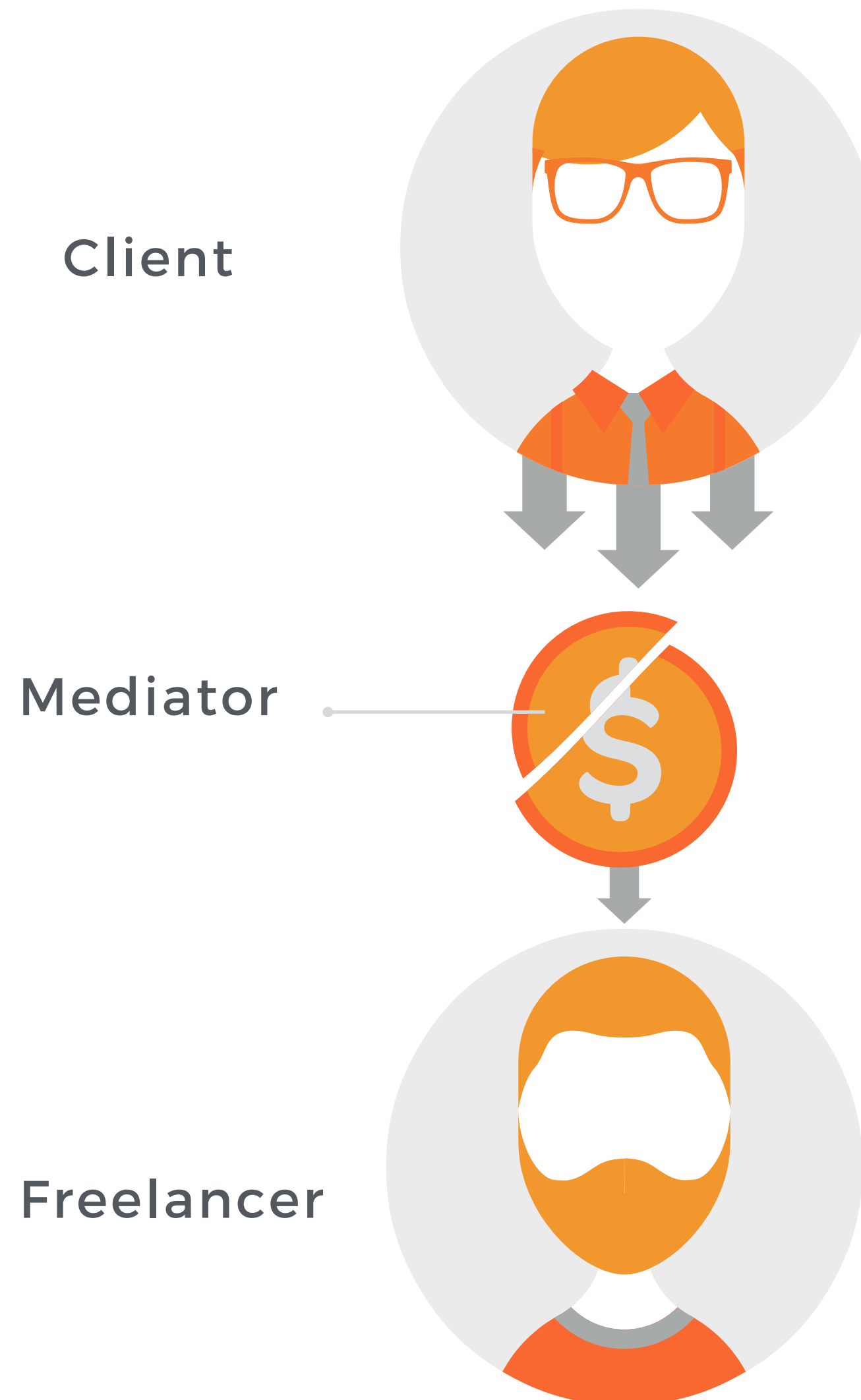
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Another issue faced in the freelance industry presently is the safety of the funds for the players in the transaction. This can be remedied by the use of multisignature escrow. This would ensure that funds for the client, freelancer and facilitator remain safe. Another issue faced in this market is particularly dear to the freelancers themselves, and that regards fees charged per job. Freelancers lose a good percentage of their earnings to the mediators. These mediators are technically existing freelance companies such as Upwork, freelance writing service and Fiverr among others. These mediators could potentially be eliminated through an established network that would act as a link between the freelancer and the client, demarcating any surcharges.



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Besides above-discussed issues, the freelance market is faced with another major challenge regarding identity theft. Hiring people on the freelance websites exposes the participants to the risk of identity theft especially if their private user information is accessible. Freelancers stand at a greater risk of identity theft than the other participants in this arrangement. For instance, a malicious individual may steal John's identity information. John is a qualified accountant with an incredible rating on the freelance website. The malicious individual then goes ahead to request for work charging \$100 per hour. While the malicious person may benefit from this move, the integrity of the person whose identity is being wrongly used could be compromised.



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We believe that there is a superior way to solve these freelancing issues with the power of blockchain. Through Coinlancer, we envision to create a superior way of engaging in the booming freelance economy.

We are a passionate team of people aiming to make freelancing more accessible and secure to the masses. Coinlancer will be an Escrow based freelancing platform that will allow fair settlement of disputes to be conducted and protect payments in an event of project promises not being met.



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Reflecting on some of the problems faced by existing traditional freelancing platforms, we look at tackling them in the following ways.



No Suspension of User Accounts



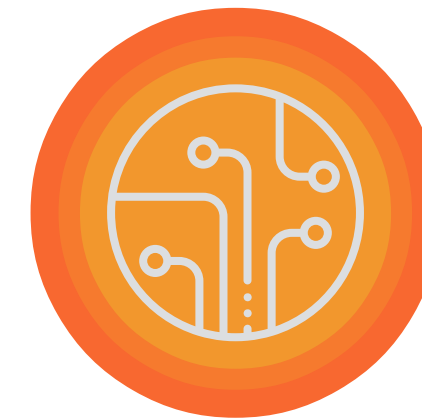
Fair Dispute Settlements



Secure Payments



Less Transaction Fee- 3%



20 + Cryptocurrencies Accepted



Identity Theft Elimination



Elimination of Fake Reviews



Unbiased Dispute Resolution  
-Freelancers Tribunal



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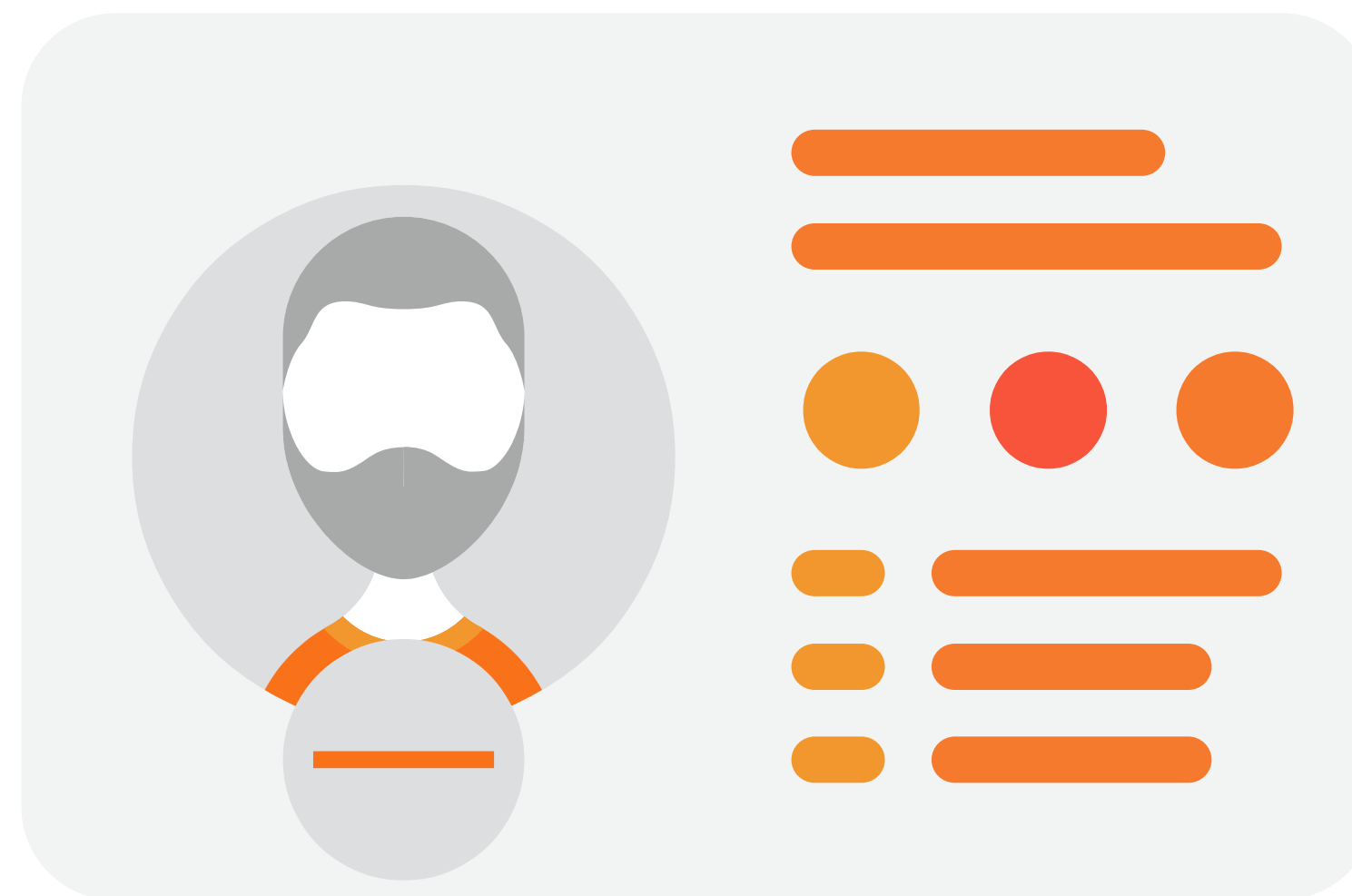
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## 1. No Suspension of User Accounts



Freelancer accounts are often suspended on account of violating platform policies. The reasons for such suspensions have always been ambiguous and can range from sending too many proposals to prospective clients to inability to obtain projects due to poor matched skills. In most cases, reinstating of user accounts is a cumbersome process. Also, one of the main reasons freelancing projects fail is due to lack of support on such traditional platform. Contrary to traditional freelancing platforms, no unannounced suspensions occur on Coinlancer. The Freelancers Tribunal decides on accounts that are deemed violative and fairly decides on it.





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## 2. Fair Dispute Settlements



The subjectivity of work on a freelancing platform often calls for discrepancies in opinions and settlements in disputes. A typical freelancing platform does not guarantee such settlements. The dispute settlements often involve surplus arbitration costs and unfavorable binding decisions, which may not be in the best interest of a freelancer. On Coinlancer, the discretion to decide on the arbitration of disputes lies with the Freelancers Tribunal. Every Freelancer within the tribunal is mandatorily a freelancer with a high-profile ranking, preferably a 4 Star Applicant, eligible to decide on matters of arbitration.





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## 3. Secure Payments



Delay or non-payments are problems typical to any freelancing platform. The clients and freelancers have very little control over payments. In most cases, after project submission, either the client doesn't receive high-quality work by a freelancer or the freelancer does not get paid at all. Our Ethereum based platform uses the escrow payment system which holds the contract fees until the set obligations of the contract are met. On project completion, the funds are released, securing the interests of both the parties involved.



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## 4. Less Transaction Fee- 3%



Traditional freelancing platforms require a freelancer to pay the site 20% on the first \$500 earned, 10% on \$501-\$9,999 and 5% on \$10,000 and above. Since freelancers deal with clients on daily basis, 20% fee on each project will amount to huge earnings lost. Coinlancer confirms a fair control of fees. On any signed contract between a freelancer and a client, Coinlancer sets only 3% of the fees payable for a job offer.

Also, in most cases the waiting period for the payouts to reflect in the freelancer's bank account is often painstaking. It could be easier to incorporate payments to freelancers on the Ethereum network. This would not only make the payments prompt but would also reduce transaction charges incurred on bank transfers. Additionally, the security of the funds would be ensured through multisignature escrow.



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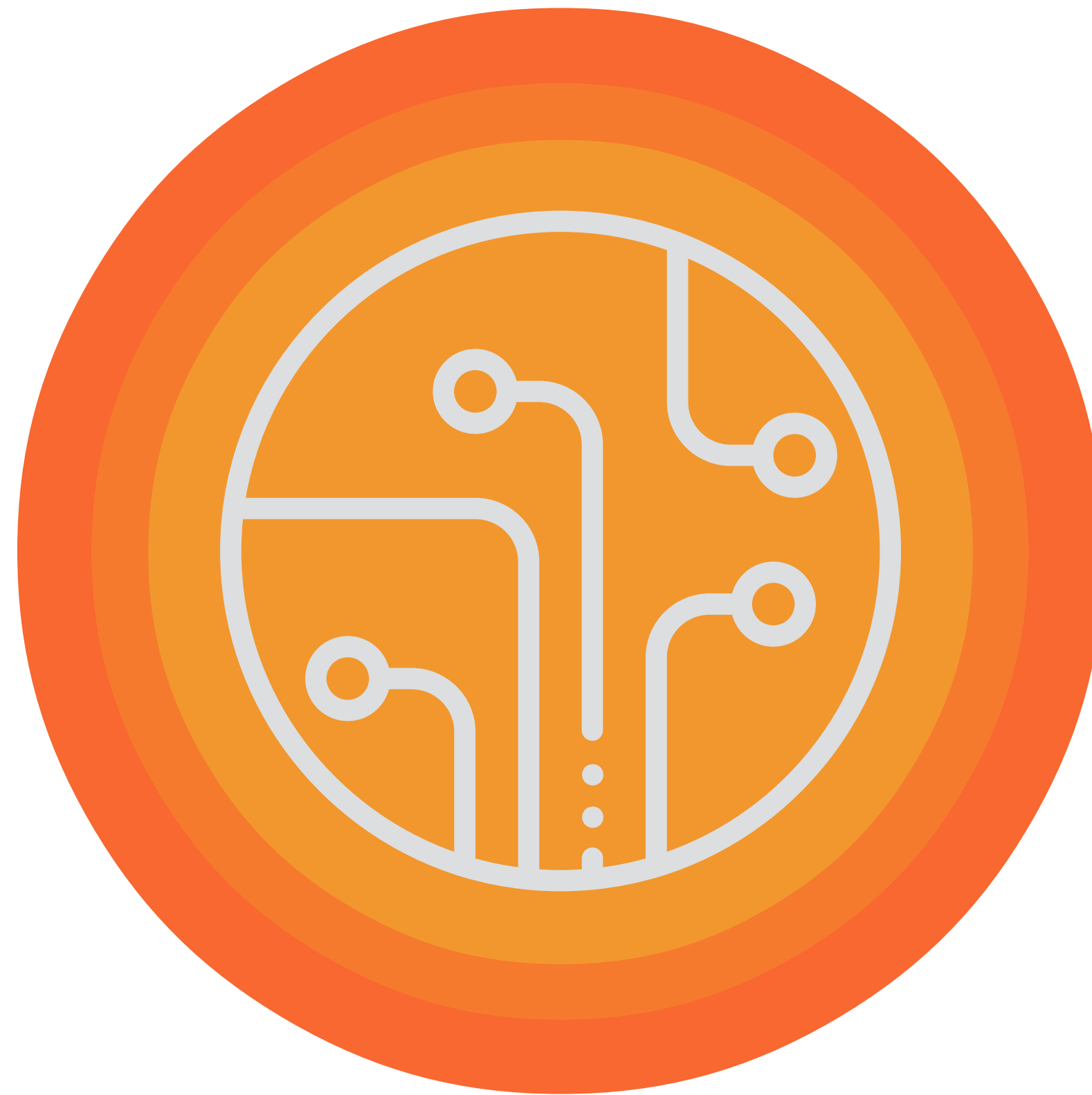
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## 5. 20 + Cryptocurrencies Accepted



By offering technological mobility, Coinlancer platform accepts 20+ cryptocurrencies. Providing a flexibility to convert or transact in desirable cryptocurrencies across the platform. Coinlancer further elaborates on offering a greater number of services, including a wide range of cryptocurrency exchanges. The platform offers the ease of exchanges by providing links to external exchange platforms.



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## 6. Identity Theft Elimination



Our Ethereum based network allows for assigning usernames to individuals hence eliminating the need to tie them to their actual personal information. True personal information of the freelancers especially is only known by the 'site administration,' which is technically the network, for the purpose of managing personal information and facilitating payouts to authentic freelancers.



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## 7. Elimination of Fake Reviews



Fake reviewing on most of the freelancing sites have been a popular earner with more and more individuals writing fake reviews by means of unique identity and email addresses. Thus, reviews on traditional platforms are rather deceptive. Coinlancer is an Ethereum platform that works on escrow system that constantly builds checks and balances in the system. It implements a customized software that detect suspicious reviews and removes those identified as fake and enables consumers and businesses to flag reviews to the Coinlancer Team in case of violations of User Guidelines, in addition to termination of contracts on fraudulent occurrences.



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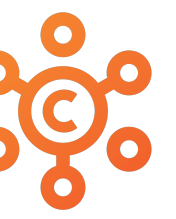
# Issues in the contemporary freelance

## 8. Unbiased Dispute Resolution -Freelancers Tribunal



Subjectivity of work leaves it vulnerable and susceptible to discrepancies. Our Ethereum based platform confirms a fair control by means of a Freelancers Tribunal into our system. The tribunal involves freelancers with a high-profile ranking into the settlement of disputes. Every freelancer in the tribunal is entitled to cast a discerning vote that favors the rightful party and the consequences will be executed according to the Freelancers Tribunal. After the arbitration process, 3% of the funds in the Escrow will be held as the platform fees and the remaining funds are released from Escrow to the deserving counterparts of the dispute. The Freelancers Tribunal, however, does not receive any compensation for the votes cast.





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# Coinlancer



Coinlancer is an Ethereum based platform which will enable freelancers and clients to interact with each other in a fair and efficient manner. The protocol of Coinlancer facilitates secure payments and fair decisions.





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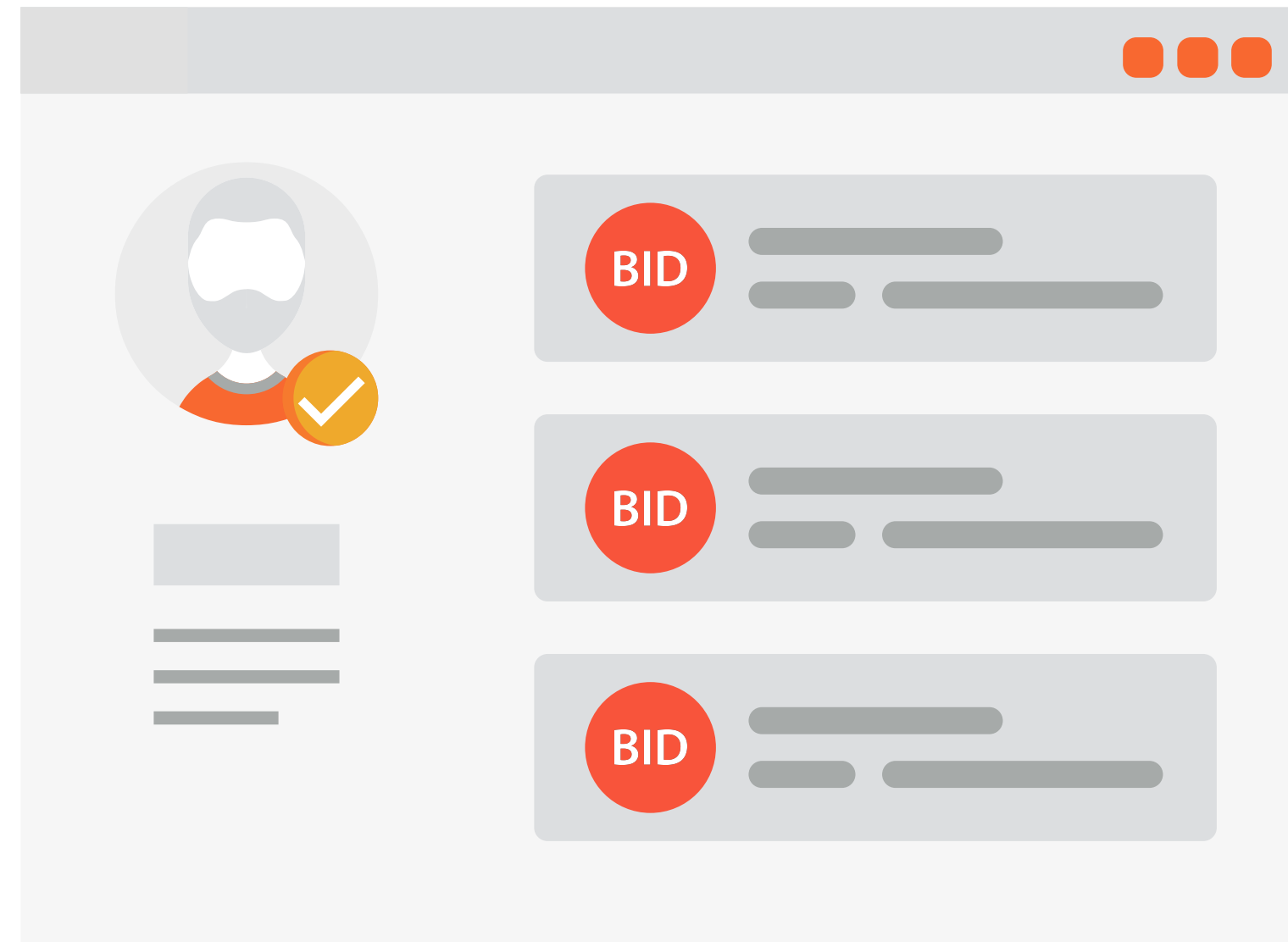
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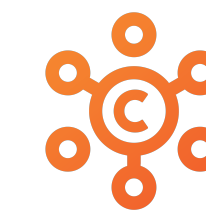
# Mechanism



The platform has a friendly and easy-to-use interface for clients and freelancers to help post their requirements with ease. Clients can list their jobs and freelancers can bid for them to get the desired jobs.

To ensure the authenticity of the users, the platform will be performing identity verifications whenever necessary. The unique identities of clients and freelancers will be based on their addresses in the blockchain, making it difficult to forge. When a contract is awarded by the client, he needs to deposit platform fee which is paid in the Coinlancer token. The platform will utilize smart contracts and Escrow mechanism to hold the fee and perform disbursement of the collected funds on obligations met.

Freelancers Tribunal is created which decides on the disputes between clients and freelancers.



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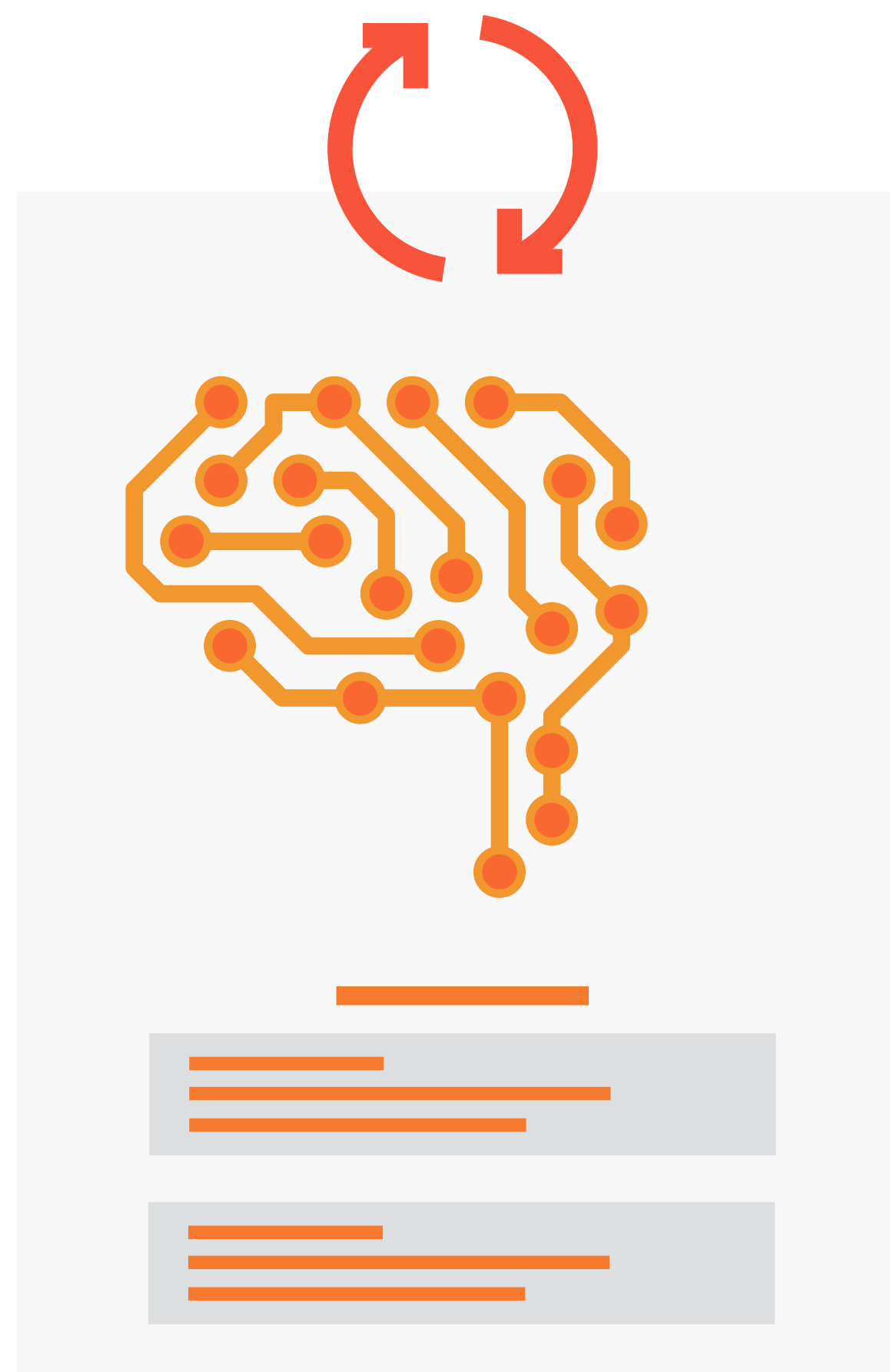
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# How Coinlancer addresses the problems found on current platforms



The Coinlancer platform will empower freelancing opportunities and project transparent developments throughout all phases of its execution.

The platform is based on public blockchain which makes it censorship-resistant. The platform is controlled by smart contracts deployed on the blockchain. Moreover, running the platform on Ethereum makes the entire process open and transparent. All disputes will be resolved by the Freelancers Tribunal based on the rules laid down in the smart contracts.



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# How Coinlancer addresses the problems found on current platforms

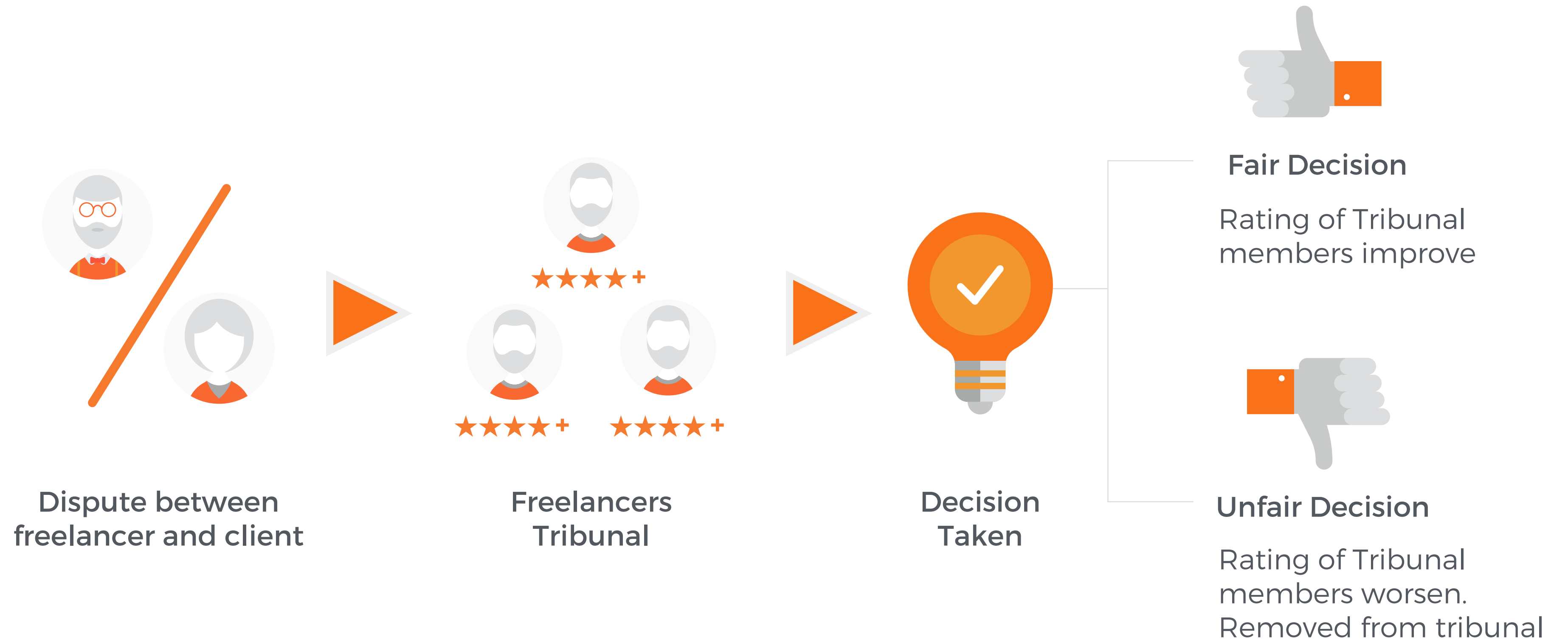


Figure 1: Dispute Resolution by Freelancers Tribunal

Below we discuss how dispute resolution is addressed on Coinlancer platform



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# Coinlancer Fee Structure

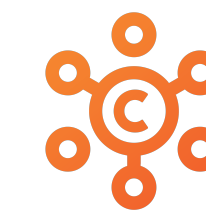


3%

Coinlancer offers a secure form of payment which protects interests of all the parties involved. Once a fee is agreed upon by a client and a freelancer, additional 3% platform fee is deposited by the client in our escrow system. The fee is released on successful completion of the project and 3% is held by the platform.

In case of a dispute, the dispute is referred to the Freelancers Tribunal.

The 3% platform fees will be paid in Coinlancer tokens.



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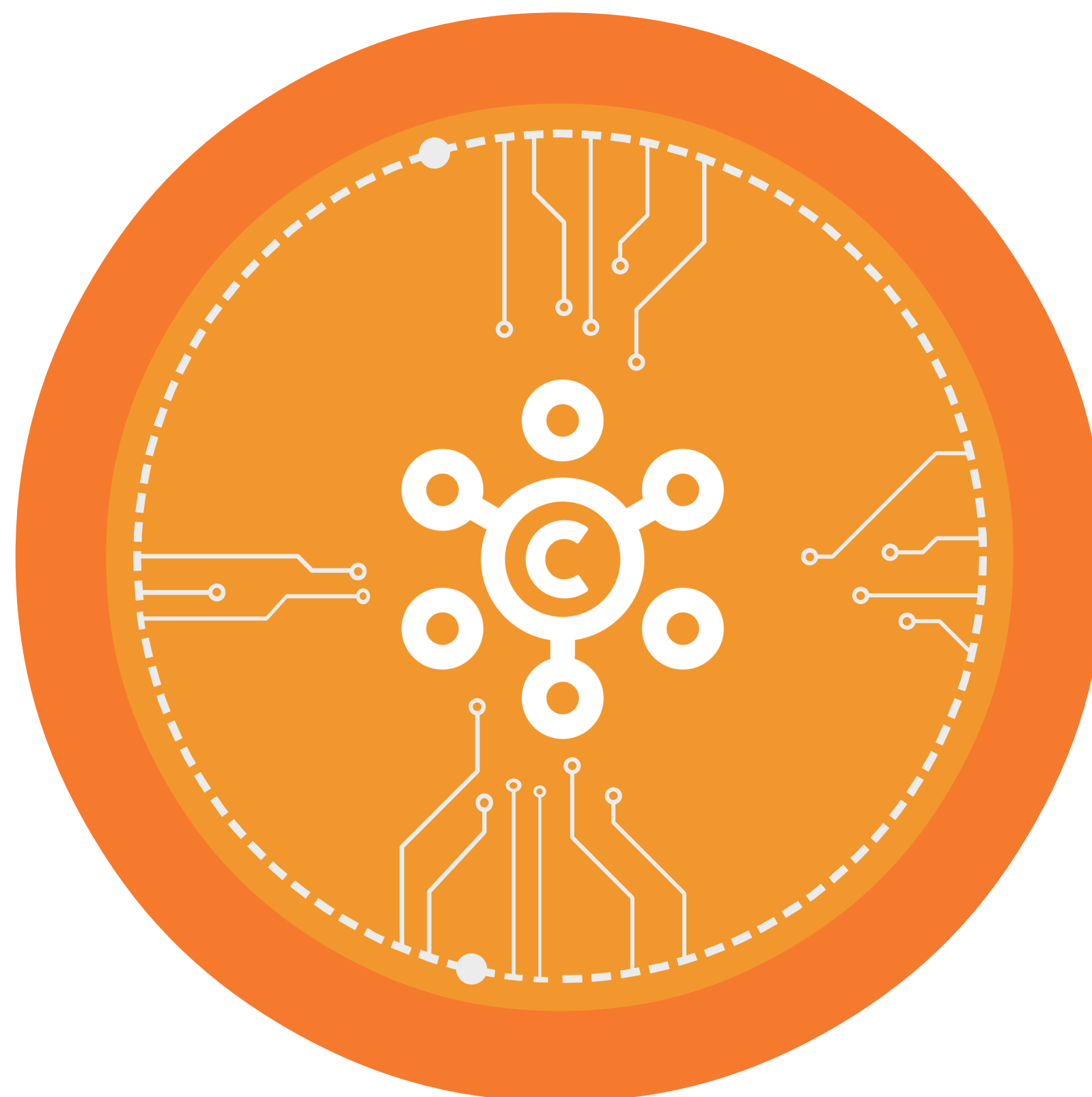
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# Coinlancer Token



Coinlancer is the native token of Coinlancer platform. This token is the primary mechanism by which 3% Escrow fees will be paid to the Coinlancer platform.

There is an inherent utility of these tokens for anyone who wants to interact with users on the Coinlancer platform. As the freelancing platform becomes popular among the users, there will be a demand for more Coinlancer tokens which would increase its value for the existing token holders.



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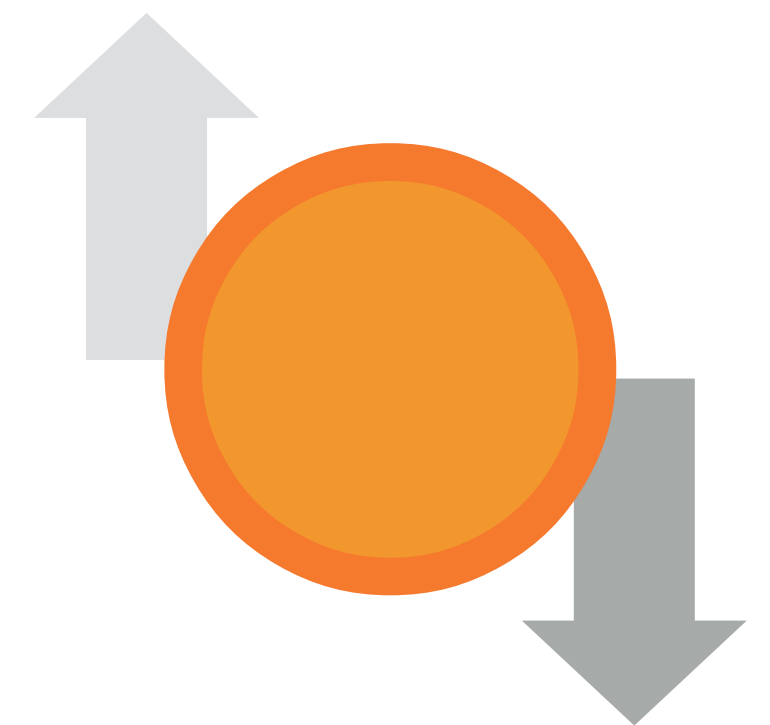
# Token Usage



3% Escrow fee on  
Coinlancer platform



Issued as a token on Ethereum  
public blockchain .



Tradable across  
exchanges



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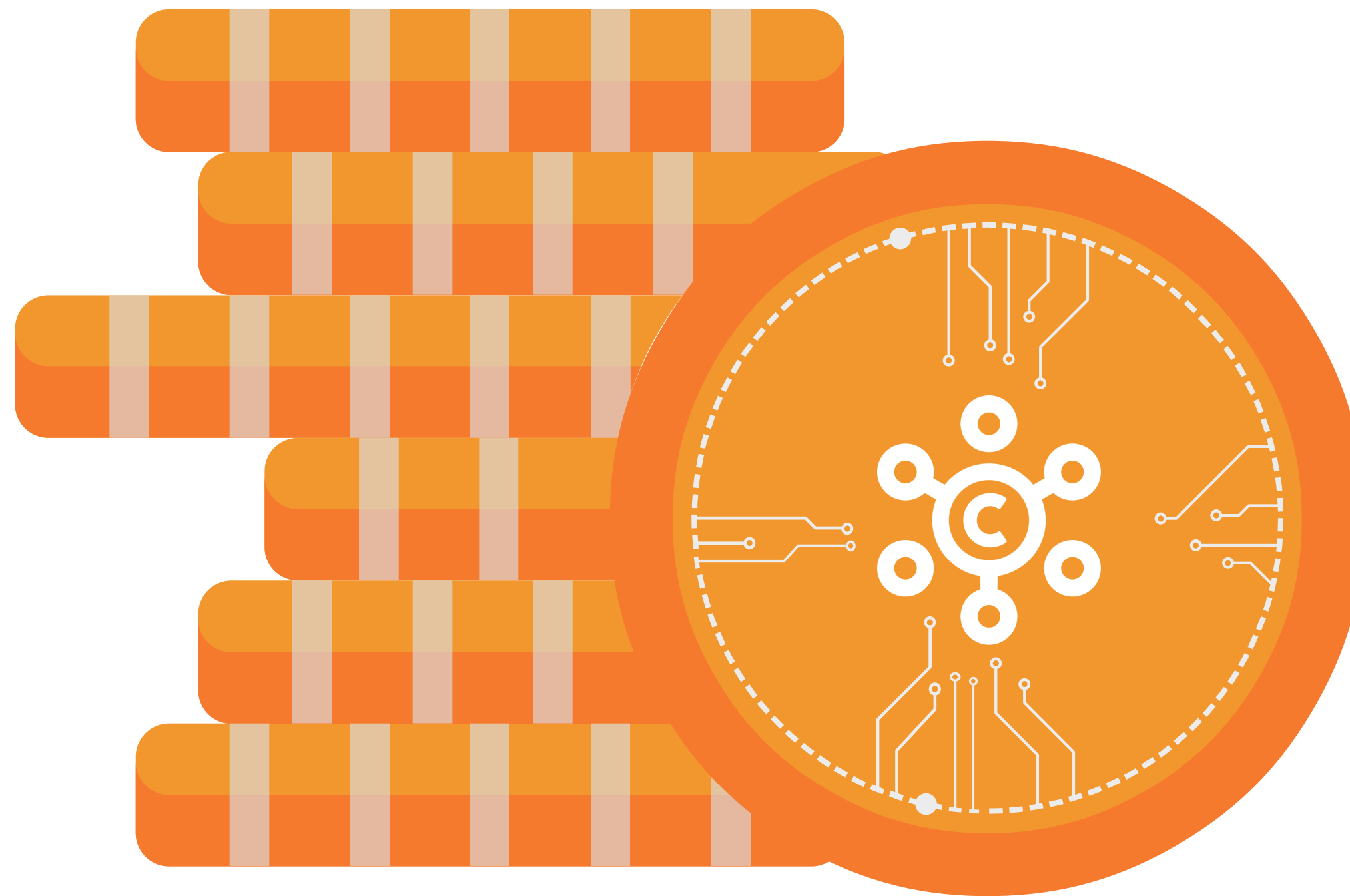
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# ICO Details



There will be 300 million pre-minted Coinlancer tokens available during ICO.





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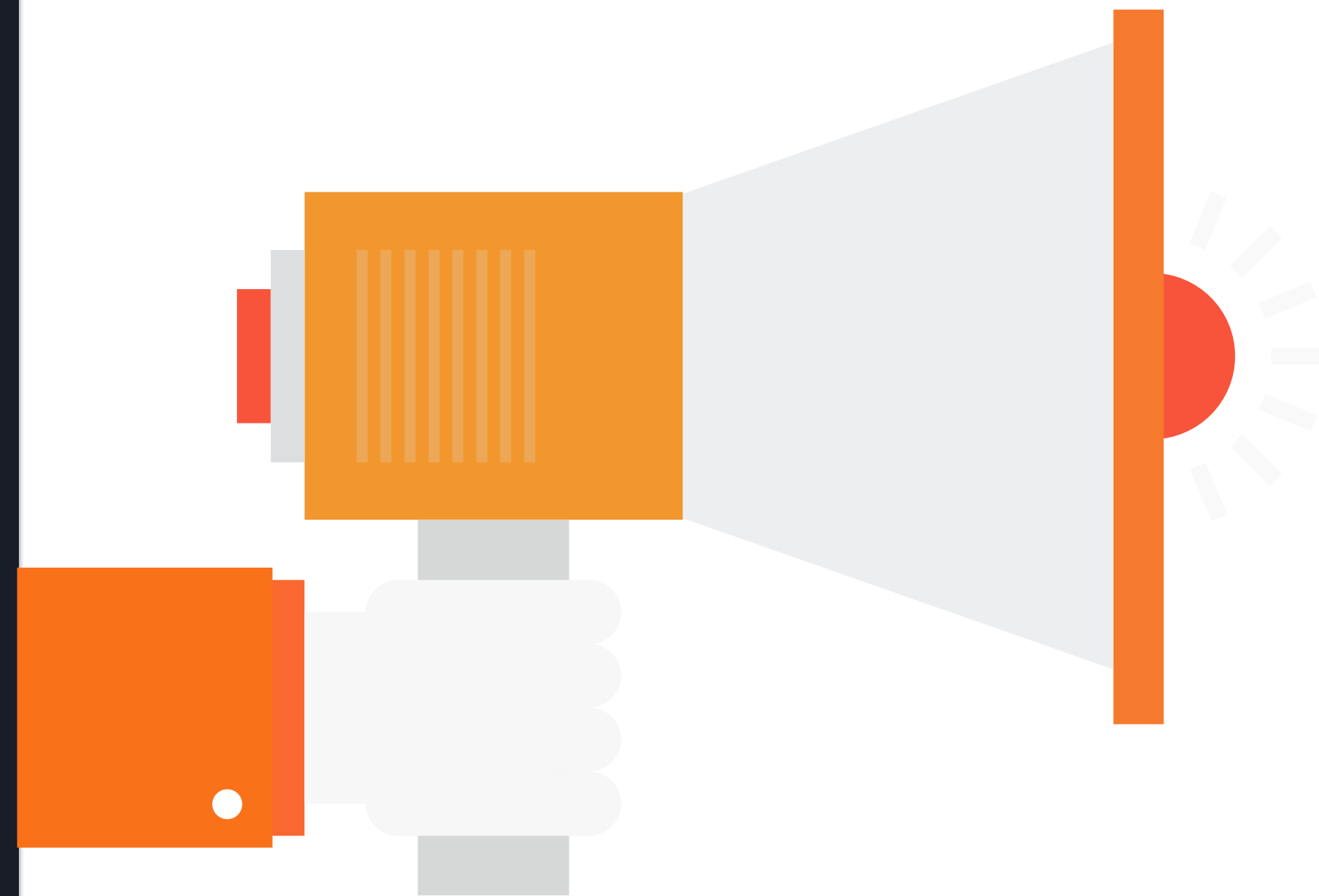
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# Use of Funds from ICO



Funds from ICO will be primarily used for tech platform development and marketing. As the platform becomes stable, we will focus on marketing to attract users to the Coinlancer platform. The ICO will release 300 Million Coinlancer tokens and will have 3 rounds aiming a maximum cap of \$50 Million.



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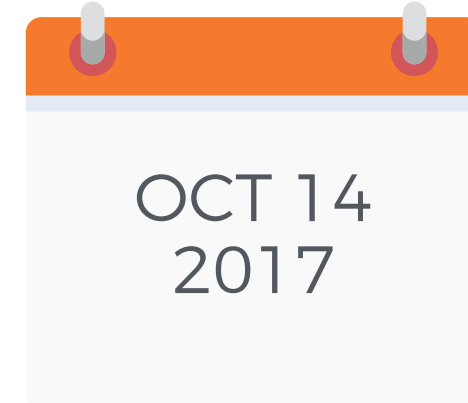
# Initial Coin Offering

## Platform

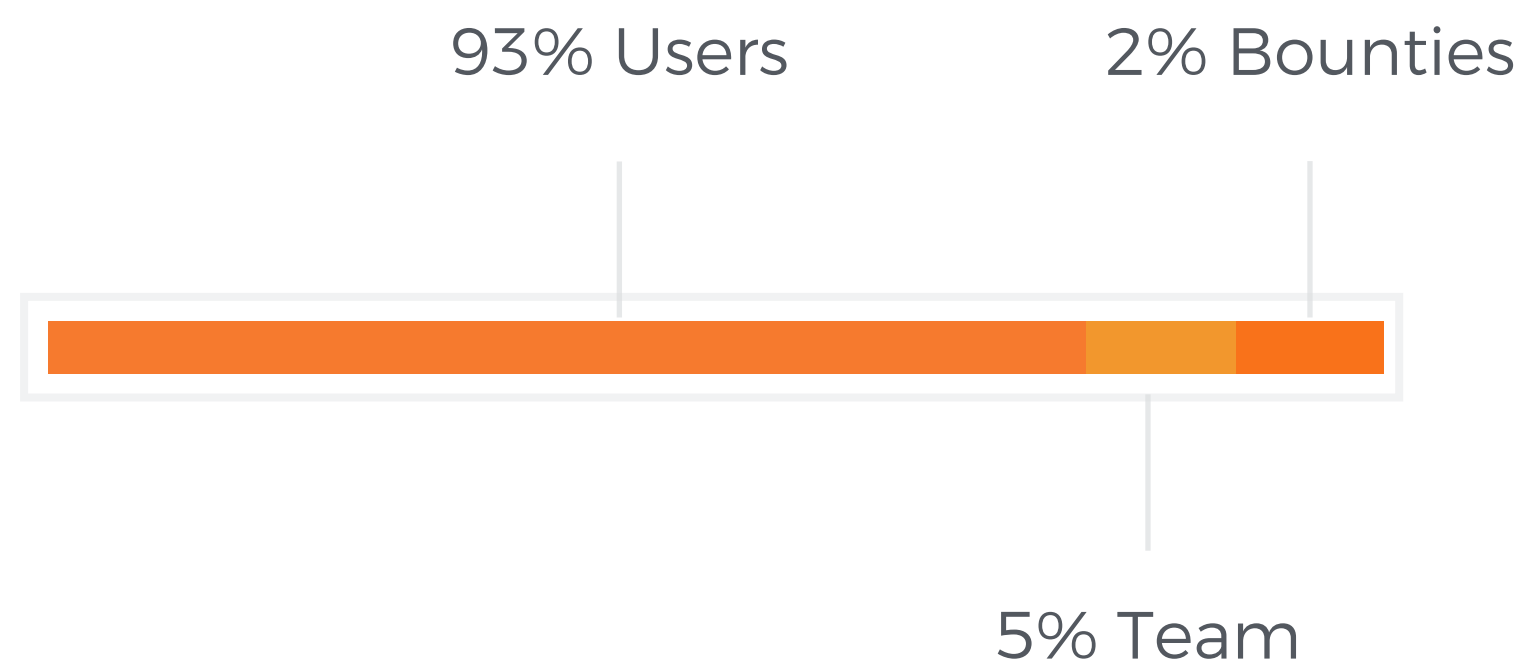


Ethereum

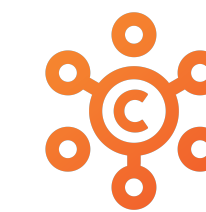
## ICO Launch



## Token Distribution



- Coinlancer Pre-Pre ICO Begins on 14th September 2017, 14:00 UTC 30% discount on first 10 Million tokens
- Coinlancer Pre-ICO Begins on 4th October 2017, 14:00 UTC 25% discount on subsequent tokens
- Coinlancer ICO Launch Begins on 14th October 2017, 14:00 UTC
- Coinlancer ICO Finishes on 2nd November 2017, 14:00 UTC- Tradable Across Exchanges



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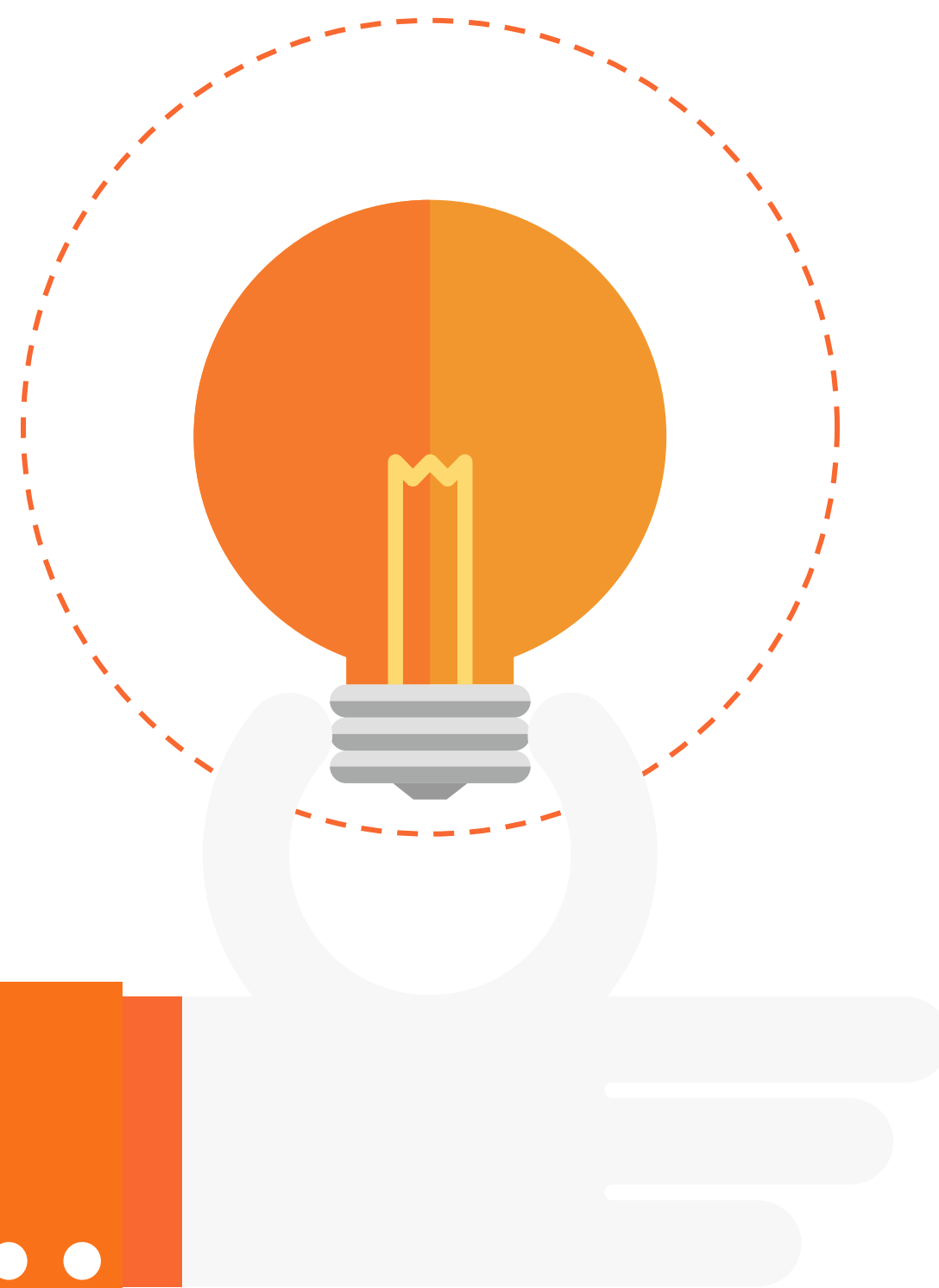
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# Initial Coin Offering



The platform will seek help from the community for ideas/projects. Community help will be rewarded with Bounty credits from 2% of reserves of the Coinlancer funds. Bounty credits are awarded in Coinlancer tokens created during the ICO launch.

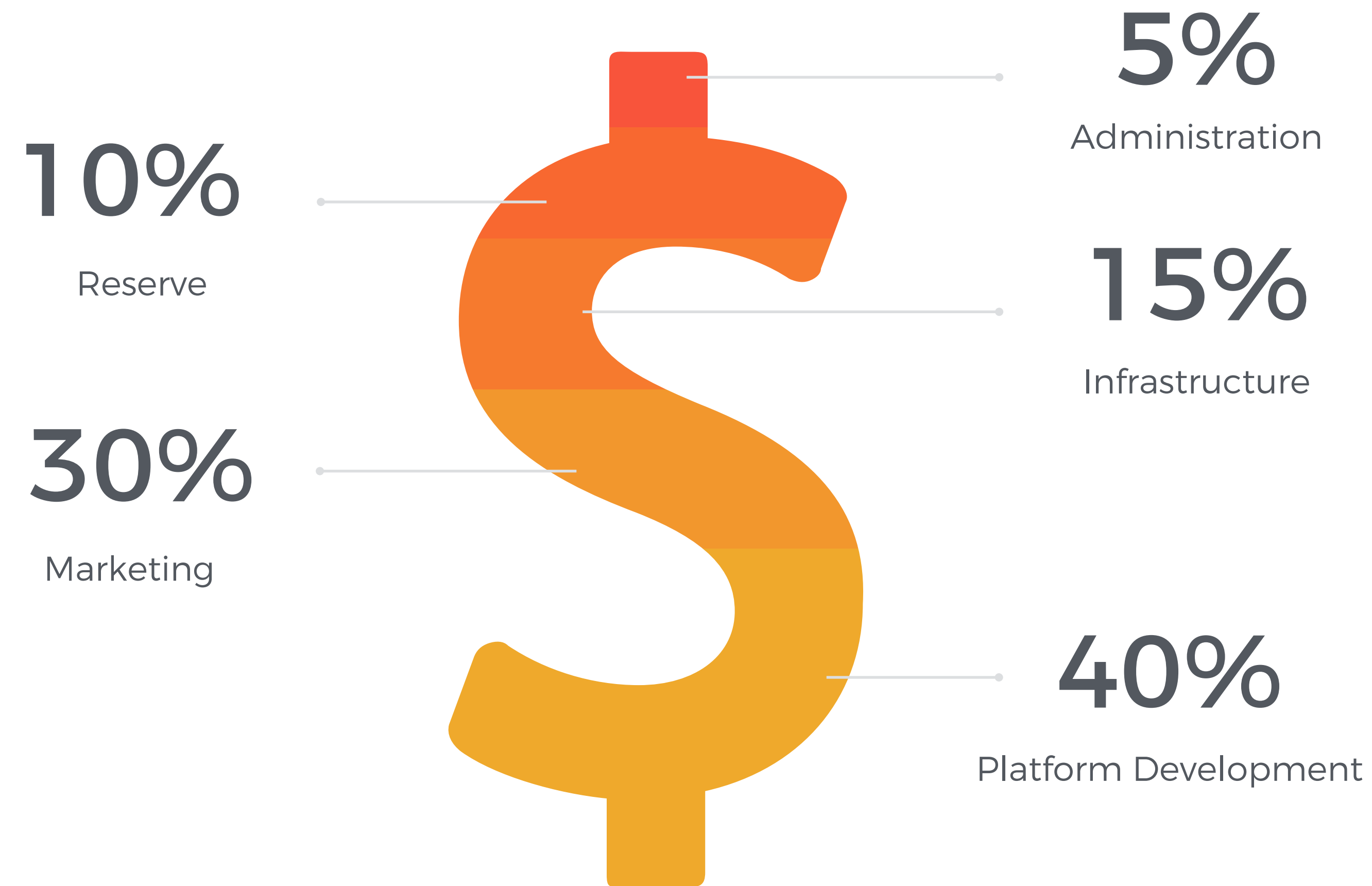
Coinlancer tokens will be tradable through external cryptocurrency exchanges, so community helpers can eventually convert their tokens to virtual currency.



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# Funds Distribution





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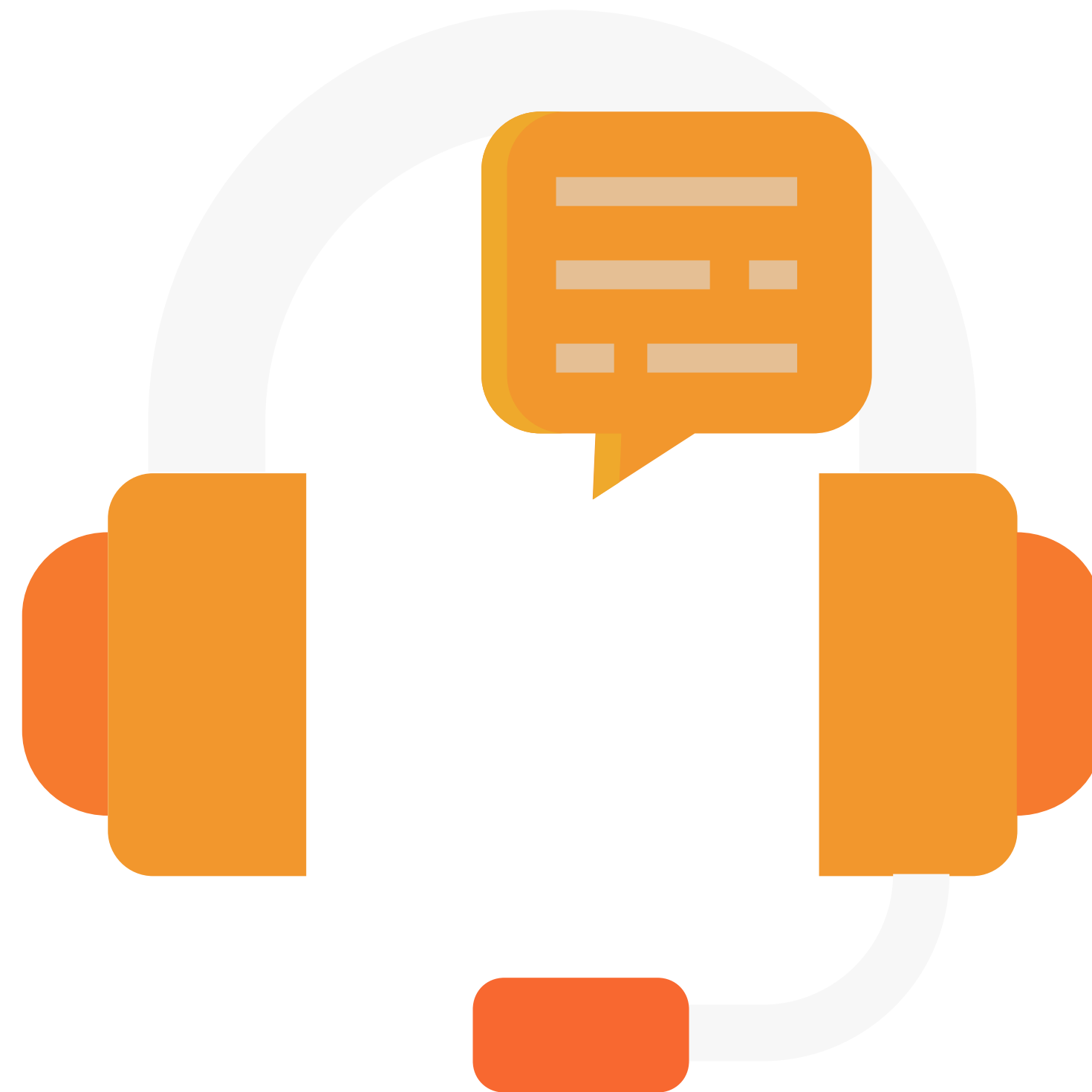
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# Future Work



Our current focus is on creating an efficient freelancing platform. Once we are successful in this, we plan to venture into the broader online labor market of BPOs and KPOs. We believe that the coordination and incentivization needed for such ventures can be achieved in a more efficient way over blockchain and through an Ethereum based platform.



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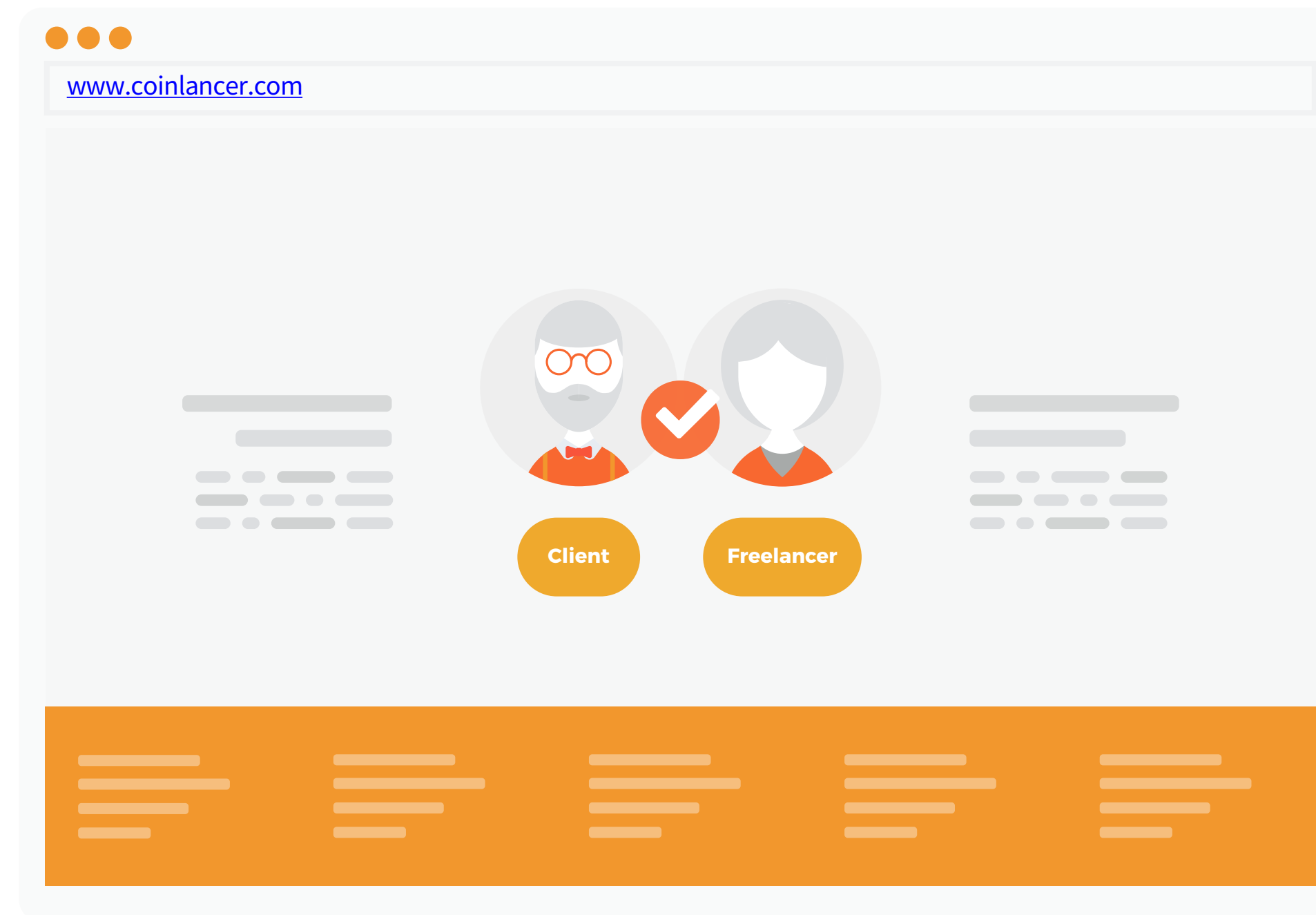
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# Summary



Coinlancer is an attempt to create a freelancing platform which is not plagued by issues present in the current freelancing industry. We have designed a mechanism which leverages blockchain technology to handle issues like unfair dispute settlement and unilateral account suspension.

Coinlancer platform helps two parties transact in an assured way.

Our vision is to enable the growth of the freelance economy by making it more efficient and fair, leveraging the latest developments in blockchain technology.



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# Reference

[1] Upwork Freelancer Study, <https://www.upwork.com/press/2016/10/06/freelancing-in-america-2016>

[ 2] Blockchain Oracles, Blockchainhub. <https://blockchainhub.net/blockchain-oracles/>





# Coinlancer

An Ethereum based platform for freelance community

## Get in touch



082-243-1760



[info@coinlancer.com](mailto:info@coinlancer.com)



[www.coinlancer.com](http://www.coinlancer.com)