



P H E M I

THE PHEMI

*World's largest News Content Ecosystem on EOS Blockchain
Get Rewarded for reading news and publishing news*

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1. Introduction

1.1 Vision

To build a news aggregator DAPP platform to enable both the publisher and consumer to be rewarded and remunerated fairly. THE PHEMI will revolutionize the way news has been consumed. THE PHEMI will be the new age News Aggregator Dapp platform. The Phemi is an EOSIO based content ecosystem that will monetize the time and efforts spent by contributors and readers to build a decentralized community sharing value. THE PHEMI token can be used to pay for premium subscriptions, traded on exchanges, or be used for different services on other DAPPs and services. This allows community members to access and collaborate on a synchronized database of quality news articles that is constantly monitored by community members.

1.2 Background

After years of offering content for “free” under paid advertising models, and experiencing piracy, M&E companies are having to devise new strategies to better monetize their growing digital audiences. They are inventing new products by unbundling and repackaging content to create bundles of differentiated content, solutions and services that consumers value with both their time and dollars.

In a recent Nielsen survey, 85% of internet users believed that online content that is currently free should remain free. Not surprisingly, the survey found online consumers may be more willing to pay for certain categories, such as movies, games, TV shows and music, and less likely to pay for news, blogs and user-created videos

Internet advertising is growing in proportion to total advertising. In 2009, internet advertising was approximately 15% of total global advertising; by 2014, it will reach 20%.⁶ At the same time, marketers are also widening their marketing messages through other forms of promotions and building brands through social networking sites and on their own websites.

With online ad revenue unable to make up for lost print ad revenue for most newspapers, many publishers believe that moving to some sort of customer paying model is the only viable future for the newspaper industry. Several newspapers are implementing, or planning to implement, various paid schemes. A few have erected “pay walls” that require consumers to provide some form of payment before they can view an article. Others have implemented a metered model, where content is free for the first few visits, after which the user must pay for additional content.

Companies are creating pricing distribution models based on customized product bundles of differentiated content that consumers value enough to buy. Companies are seeking not only to maintain sales of existing products, but also to generate revenue from new ones.

In the digital age, expectations have changed. Consumers no longer passively consume media and entertainment content. They want to personalize their experience through product and service customization. News agencies are creating content bundles that are not merely a product. Instead,

they will be value-added services — known as media as a service (MaaS) — that consumers are willing to pay for. This is like the software as a service (SaaS) concept.

There have been projects, such as Steemit, Primas and YOYOW that has tried to address the described problems using blockchain. However, there are unaddressed loopholes in the existing system, such as: Revenue Sharing mechanism – When a content platform caters to audience from varied communities, the content distribution that is highly dependent on the user's upvote, comments and other interactions turns out to be unfriendly measure. This does not encourage contribution from large number of users to contribute.

There is no single operational excellence in the market that outroots third party advertisers and yet rewards publishers and consumers for the digital content. This is where THE PHEMI comes into picture. Next generation app that enables monetizing news content and increase willingness to pay for personalized content. THE PHEMI is a free to use app with one of its kind user-friendly interface that allows the users to make money. THE PHEMI Tokens are awarded to consumers for reading news content by which the publisher will be rewarded for the content views and engagements.

THE PHEMI will be a solution to publishers that has been facing problems with monetizing their content in a sustainable manner. The platform rewards publishers for the attention gained by the news content.

1.3 Current scenario

The spread of news has always been linked to the communications networks in place to disseminate it. Thus, political, religious, and commercial interests have historically controlled, expanded, and monitored communications channels by which news could spread

This statement clearly describes the massive consolidation of media held or controlled by conglomerates. The policy changes proposed by the state corporations have furthered the cause of consolidation. A recent study suggests, almost as much as 90% of the news aggregators are controlled by six media corporations. Critics have accused the large media conglomerates of dominating the media and using unfair practices. This abhorrent corporate structure and influence asserted by media conglomerates means that the autonomy of news is constantly threatened by the intrusions from corporate echelons. This loss of autonomy leads to the loss of objectivity in news and editorials, what follows is a skewed content that is neither engaging nor interesting to readers. It is little wonder that smaller content producers that focus on honest reporting are finding it hard to endure the onslaught of marketing strategies that traditional aggregators can afford thanks to its deep pockets.

A noted change in the readers align to the preference of alternate delivery methods that provide easy access and saves time. It is essential to understand, readers continue to look for content that is objective, transparent, honest, and factual.

The increased relevance of social media has given rise to Alternative journalism, anti-establishment and independent in nature with a focus on honest content. This unique USP makes its newsfeeds garner higher readership and better critique when compared to traditional avenues.

1.4 Evolution of News

The human need to know about things and exchange of information has been paramount to the evolution of our race. Evidence suggests that all cultures have curated an outlet that was focused on the concept of sharing stories, experiences and new information. As times changed, the readers and outlets evolved but the basic requirement to share information never changed.

A quick review of history suggests the dependence on travellers, runners and road-criers to share information. With the inability to cover a large geographical area, the distribution of news was dependent on word of mouth aided by community gathering areas like coffee-shops or religious institutions. While this methodology could ensure circulation, the possibility of inaccuracy and delay could adversely dilute the information specially notifications or decrees released by government entities.

1.5 Newsprint

The advancement in technology and the emergence of the printing press from China to the world bought about a drastic change and set the stage for what is today's modern news circulation and transmission. The spread of printing presses and the creation of new markets in the 1500s, news underwent a shift from factual and precise economic reporting, to a format that is more emotive and freewheeling. This meant that news reporting was more observational in nature rather than just focusing on the communicating the information. The first newspapers are recorded to have been introduced in Germany in the early 1600, while the format is unlike current newspapers, the publication captured the essence of modern news.

By the early 19th century, many cities across the world were in the initial stages of creating newspaper-type publications with varying information that is developed with increased focus on content vastly curated by regional and cultural preferences. The Industrial Revolution and the innovations in printing technology reduced costs and enabled newspapers to become an even more widely circulated means of communication. The subsequent popularity of newspapers made it a regular feature at the doorsteps of all households delivered to subscribers homes and/or businesses by a paper's own delivery people, sent via the mail, sold at newsstands, grocery stores and convenience stores, and delivered to libraries and bookstores as a primary source of sharing information. The improvement in logistics and distribution system where newspapers could be delivered with greater efficiency and cover a larger area, it was no longer uncommon for newspapers being air transported to an extent where it could serve as a reminder and source of information for a large section of expatriate population.

1.6 Newswire

The concept of globalization isn't new, and the rising popularity of newspapers needed to meet the expectation of consume global news. To achieve this, it was important to have dedicated resources across the global and the resources being able to cover all the important events. The challenges with co-ordination and costs involved are very high. The pursuit of an innovative and

economical option led to the introduction of newswire, simple in nature is based on the concept of an agency sharing news across newspapers. Adaptive technology like the telegraph ushered in a new global communications regime, accompanied by a restructuring of the national postal systems, and closely followed by the advent of telephone lines. With the value of international news at a premium, governments, businesses, and news agencies moved aggressively to reduce transmission time.

These agencies have the heightened ability to convert news events into "minute globules of news", These can be classified in to a 20-30-word summary that conveyed the essence of the article. Unlike newspapers, and contrary to the sentiments of some of their reporters, the agencies sought to keep their reports simple and factual. Newswires have grown to create a more inclusive environment that is able to transmit news more efficiently without the limitations of geographic boundaries.

1.7 Radio

The invention of radio made it easy to convey information over radio waves with listeners who are in regions that are not covered by conventional newspapers. This idea ultimately achieved the true purpose of improving communication with increased efficiency and accuracy. The progressive advancements created a medium that provides greater impact that is more cost effective. At the beginning, radio was touted as a privilege of the upper class with little to no involvement for the common population. There was a talk that the radio was just another differentiator in the growing segregation.

However, radio outgrew its purpose and was serving as a source of alert for the population during the war to safeguard its citizens against rival airstrikes. The war provided an opportunity to expand radio and take advantage of its new potential. National Broadcasters were providing regular updates to the war and events for the day. This was also used as a tool for government agencies and elected representatives to communicate with a larger population. But by the end of the war, Britain had the largest radio network in the world, broadcasting internationally in 43 different languages. Its scope would eventually be surpassed (by 1955) by the worldwide Voice of America programs, produced by the United States Information Agency. The resulting increase in listeners were able to find specific reasons for the accepting this complete option to steer the communication of news and updates.

1.8 Missing Piece with News Aggregators

News Aggregators as debated by many scholars in the space, can be called as substitutes for traditional news or a complement. Apple News and Google AMP send traffic to publishers' content, but not revenue. Instead, publishers face the burden and expense of building their content pages in special ways for very little gain. These platforms also promote the notion that content "should be free" and currently fail to support publishers. Facebook's Instant Articles insists that publishers conform to a proprietary format, forcing publishers to reformat and redesign their content. Today's digital content ecosystem has one clear shortcoming, which is the inability to capture any of the monetary and intrinsic value of content that its platform and community has created.

1.9 Underpaying Ad-space model on News Portals

News industry has been heavily affected by the ubiquitous availability and the subsequent “commoditization” of content and been undermined by widespread piracy of intellectual property (IP). By not getting readers to pay for content, publishers highly rely on advertising-based revenue models to generate profits. This revenue is insufficient and reinforced the notion in the consumers’ minds that the natural state of online content is to be free. Many publishers still generate 80% of their revenue from 20% of their audience offline, while 80% of their audience consumes online content for free. Although revenues from digital streams are increasing, only a small percentage of their online audience is monetized through the workaround of ad placement revenue. Because of this, millions of online content contributors and highly qualified journalists stay underpaid.

2 THE PHEMI Architecture

2.1 THE PHEMI Blockchain

Realizing the potential of blockchain in News Industry, THE PHEMI has become to be the Proof-of-Concept of a fair practise to monetize digital content. THE PHEMI is a decentralized news aggregator application on the EOS network which dramatically upends the status quo by creating an open, distributed content sharing mechanism with technology that properly tracks the value creation of the community and returns this value back to the creators or writers and the reader. The distributed nature which draws consensus, contributions, incentives and value from the participants has an opportunity to take part in the actual hosting, storage, and distribution of the content on such a network. Payments or advertising revenues no longer need to be centrally collected thereby Payment transactions become less costly and the distribution of revenues is automated, based on predefined smart contracts.

THE PHEMI uses blockchain and smart contracts protocol which will act as a gatekeeper to qualified publishers and news consumers from different parts of the world to enjoy the incentive-based transaction model. One of the biggest advantages that THE PHEMI brings to publishers is the control of intellectual property. For a consumer to be incentivized for consumption of news, the consumer is required to use THE PHEMI Dapp. This practice encourages consuming news on the platform than infringing by file sharing. The Phemi ecosystem pays consumers for increasing the news value by consuming content.

Readers – Mining by Engagement

Monetizing digital content consumption through The Phemi Mining by Engagement protocol that will incentivize readers for:

- Time spent reading personalized news
- Actions such as upvotes, shares, comments etc
- Reputation built by reader

Publishers – Mining by Contribution

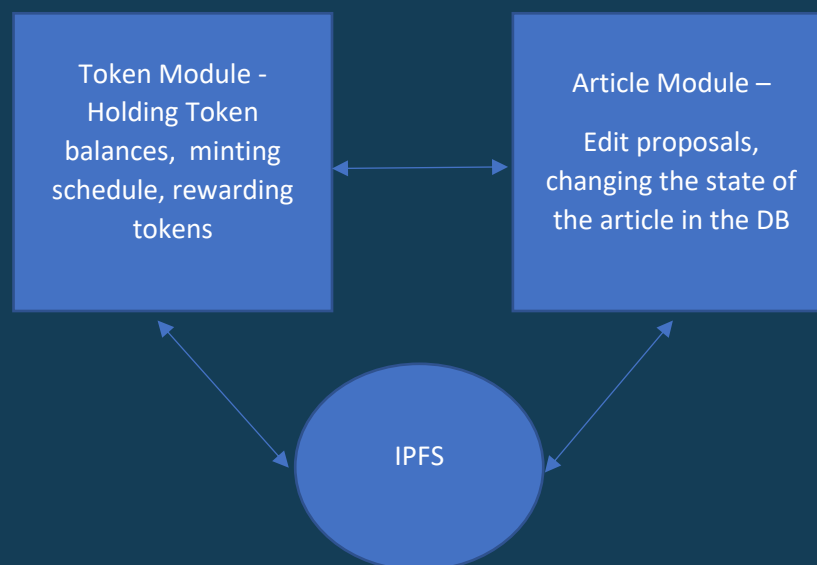
The PHEMI will uproot the commoditization of content through The PHEMI Mining by Contribution protocol that will incentivize publishers for:

- Creating high quality content
- Creator reputation built by readers engagement
- Audience positive feedback accumulation

THE PHEMI has the following benefits as News Aggregator DAPP:

- **Reliable system** as nodes are working under unified reputation system
- **Real-time allocation** and distribution of tokens according to usage based on smart contracts
- **Complete tracking** of every consumption or usage of a specified content in the blockchain
- **Fully transparent** consumption-based pricing mechanisms
- **Open Circulation** Publishers can post articles on any topic that meets platform content standards

THE PHEMI creates a positive ecosystem by nurturing the relationship between publishers and consumers by aligning the success of publishers and the news reader that has paid attention and increased the value of content.



THE PHEMI Network is a series of modules (smart contracts) which runs on the EOS Virtual Machine. The virtual machine's storage, random access memory, and bandwidth are allocated to accounts proportional to their EOS token balances.

The PHEMI network articles and readers engagement metrics will be stored using IPFS protocol nodes any community members and front end service providers. It is possible for writes to host any set of articles from their own private IPFS daemon which listens for edits of articles by connecting to the EOS network. This means that writers who wish to host articles can do so from any location or

server by running their own IPFS node and light EOS client. This action will require publisher to stake few EOS to the network (this feature will be an optional one)

Writers

Writers are the content providers or the content owners that publish articles on THE PHEMI. Writers goal is to add quality curated short form content and build a reputation for their contribution.

Below are the main group of writers:

1. Private Businesses
2. News Portals
3. Bloggers
4. Government Authorities
5. Analysts
6. Educational Institutions

Readers

Readers of content consumers are people that consume the content generated by writers and as well engage with it.

PHEMI Benefits:

PHEMI is a decentralized platform poised to redefine news aggregator sites by creating an ecosystem that is built on Transparency, Integrity, Objectivity and mutual Incentivization for its users.

Reader:

- Personalized newsfeed based on interests and historical data.
- Access to news content that are accurate, fair, and transparent.
- Contribute to the reputational ranking of writers and publishers.
- Active engagement with a community to share feedback.
- Participate in the world's truly decentralized news network.
- Multi-support application that is available across all platforms.

Writer/Contributor:

- Connect with a larger Reader base and achieve higher exposure
- Independent forum that supports objective and autonomous reporting
- Transparent Monetization structure for your contribution
- Increased engagement involves constructive feedback from readers
- Reputational ranking based on input from readers improves reliability
- Leverage our advanced infrastructure to lower costs and dependence on advertised content

2.2 THE PHEMI pays readers for engaging with news

THE PHEMI Token is offered to consumers for reading, engaging and curating content. In addition to this, THE PHEMI has a sophisticated AI software embedded to the platform which will make the user experience more personal. THE PHEMI Token is a utility token which can be used for in-app-purchases, trade or main stream service consumption.

Economising attention for readers:

- Get paid for reading news, commenting, upvotes, sharing and playing games
- Monetize own attention and actions
- Rewarded for Reading content from preferred sources

THE PHEMI Tokens will be minted every 24 hours. The amount will be reset every day at 00:00 UTC.

2.3 THE PHEMI Increases publishers' revenue

THE PHEMI App offers two revenue generating channels for publishers: advertising and subscription payments. THE PHEMI App send traffic directly to the publisher's website, without having to compromise on the benefits from monetization of their news content.

Economizing content produced by writer:

- Retainment of 100% advertising earning
- Increase subscription revenue
- Frictionless onboarding monetization
- Convert free readers into paying customers
- Rewards for quality content
- Rewards for growing authority

3 THE PHEMI APP

Creating a new stream of income by applying behavioural economics in business applications of THE PHEMI dapp is driven to target high conversions.

THE PHEMI App is an intuitive easy to use mobile application. It is free to user app, once installed, users can start to be rewarded for reading news content of their choice.

Use cases include:

- A. Download the PHEMI app for free from playstore and app store
- B. Sign up with Google Id or Facebook or other option
- C. The App will ask for your initial preference news topics
- D. Like on Kanppily, users can swipe left or right to read more news and mark tags they prefer
- E. THE PHEMI AI software will start to display only relevant content based on reader's preference
- F. THE PHEMI has an EOS integrated EOS wallet where THE PHEMI tokens will be added to

Content Writers will be provided with a CMS portal that is a simple to use interface that will enable the user to add new articles in a customized manner, submit edits and analyse the history of submits. Each article will be a page in the CMS login that can be served from IPFS nodes or EOSIO storage across many jurisdictions and participants. CSS and styling are applied by the stand front end UX layer embedded in the CMS.

User	System	Action	Sub-actions	Additional actions
Reader	App	Sign Up	Name	
			Email	
			Create Password	
			Choose category (News or Insights)	
			EOS Account	
		Login	Email	
			Password	
		Article List	Tags (same as categories) (on top)	Highlight the tag the user chose initially
			For each row	Thumbnail Image
				Article Title
				Author Name / Source Name
				Date Time
				Read/Unread
			On clicking each row	Feature Image
				Tags
				Article Title
				Author Name
				Description (300-500 words)
				Upvote
				Downvote
				Share
				Comment
				Flag as spam
				Swipe left or right for reading more articles
		Menu	Logout	
			Dashboard	EOS Public Key
				Phemi Balance
				Reading history
				Reward History
Publisher	CMS portal	Sign Up	Name	
			Email	
			Choose - Write or Advertiser	

		Writer	Create Password	
			EOS Account	
		Advertiser	Coming Soon notification	
		Writer Login	Email	
			Password	
		Menu	Create a story	Image
				URL
				Title
				Content (300-500 words)
				Category (select) (News or Insights)
				Author Name or Source Name
			Dashboard	EOS Public Key
				PHEMI Balance
				Stories history
				Reward History

4 THE PHEMI Token

THE PHEMI Token will revolutionize the main stream adoption of cryptocurrency into the News consumption ecosystem. THE PHEMI Token is a valuable utility token is approved by Etherscan and runs in accordance with EOS standards. THE PHEMI Token in association with smart contracts, allows the following objectives to be met:

1. The price stability of THE PHEMI Token is assured so that content monetization through the App is liquid.
2. THE PHEMI Token due to limited supply will increase the value, increase demand, result in mass-adoption, distributed circulations, lockups and staking.

THE PHEMI Token holders will benefit in the following ways:

Role	Purpose	Feature
Value Exchange	Create a new monetization ecosystem	<ul style="list-style-type: none"> • Reward for readers increasing news values through their own content consumption habit • Internal currency for all transactions within THE PHEMI Ecosystem
Earnings	Distributing discounts	<ul style="list-style-type: none"> • Sharing exclusive benefits & discounts of up to 100% on content

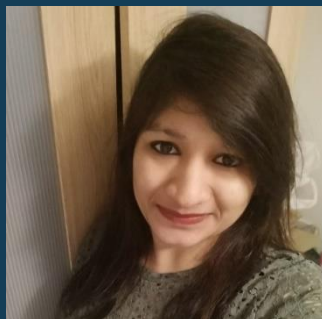
Function	Enriching user experience	<ul style="list-style-type: none"> • Incentive as a nudge for consuming high-quality news content from trustworthy publishers
Currency	Frictionless transactions	<ul style="list-style-type: none"> • Digital unit of value with any number of use cases

4.1 THE PHEMI token distribution algorithm (Coming Soon)

5. THE PHEMI Team



Mekala Krishnaveni
Growth Specialist



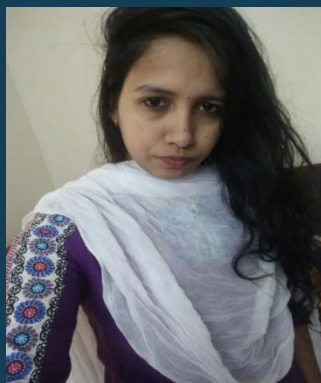
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Roja Pujari
Social Media Specialist



Shardul Singh
Design Specialist