AUCTIONLANCE.COM

Official Whitepaper v1.2

Secured P2P freelancer marketplace where clients hire and pay freelancers with WAVES

Built on Waves Blockchain

ABSTRACT

Auctionlance is a decentralized freelance job marketplace built on the Waves platform. It uses smart and secured escrow to safe guard funds, thereby creating a transparent and fair platform for both clients and freelancers. Auctionlance aims to reimagine the freelancing market sector, using Waves blockchain technology and digital currencies.

CONTENTS

Overview of the market

- Already existing problems

Overview of Auctionlance solving the problems

- Solving the problems
- Our core mechanism
- How Auctionlance works

Token and Funds management

- Auct Token metrics
- Auct Token Use case
- Token sales and funds management

Road map

AuctoNode

NO ICO

Upcoming developments

Auctionlance Platform

- Auctionlance Team
- Auctionlance Registered Company

Contact us

Reference

Disclaimer

OVERVIEW OF FREELANCE MARKET

Numerous platforms have been set up connecting the clients with potential freelancers other than considering the reward for the work done. Working on the web as a freelance opens one to different dangers. A portion of these dangers are incorporate fraud, excessive platform charges, delayed payout et cetera. 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.

ALREADY EXISTING PROBLEMS

We trust that there is a better method to settle heaps of outsourcing issues with the help of blockchain. Through Auctionlance, we center to make a better method for taking part in the viral Freelance marketplace area. We are an energetic and skilled group of individuals planning to make outsourcing more available and secure to the majority. Auctionlance will be an Escrow based platform that will enable reasonable settlement of debate and dispute via our community driven decision making consensus with our node owners and ensure installments in an occasion of undertaking guarantees not being met.

Privacy Theft

The freelance marketplace is looked with another real test in regards to wholesale fraud. Procuring individuals on the freelance platforms opens the members to the danger of data fraud particularly if their private client data is available. Freelancers remain at a more serious danger of data fraud than alternate members in this game plan. For example, a dubious individual may take John's personality data. John is a qualified bookkeeper with a mind blowing rating on the freelance platform. The vindictive individual at that point proceeds to ask for work charging $100 every hour. While the dubious individual may profit by this move, the trustworthiness of the individual whose personality is in effect wrongly utilized could be traded off.

Delayed Payout

Another issue looked in the freelance marketplace directly is the security of the assets of the freelancers on the platform. This can be cured by the

utilization of dedicated escrow wallet and speedy payment processing of Waves blockchain on which Auctionlance is built. Freelancers' funds are safe and secured on Ledger Nano hardware wallet with an almost hack impossibility. Another issue looked in this market is especially dear to the freelancers themselves, and that respects expenses charged per work. Freelancers lose a decent level of their profit to the freelance platform. These platforms are in fact existing organizations, every freelancer is aware of. Most platforms hold payment for days and weeks before a freelancer is allowed to withdraw their own funds

Dispute settlement:

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 or client.

OVERVIEW OF AUCTIONLANCE

Auctionlance is a secured P2P freelancer marketplace built on Waves blockchain, which smartly connect clients with professional freelancers from across the globe. Our platform using Blockchain to eliminate job cost, review fraud, delayed payout and provide lower pricing in the freelance and skill industry with embedded secured escrow system that makes the freelancing market adaptable and favorable for all.

SOLVING THE PROBLEMS

Secured escrow

Funds are stored on hardware wallet which is almost impossible to hack. Both the client and freelancer have their funds and efforts secured respectively. We ensure no one cheats or blackmails the other by holding funds till agreed milestones are reached.

Fair Dispute Settlements

A regular freelancing platform does not ensure such settlements. The debate settlements regularly include surplus mediation costs and negative restricting choices, which may not be to the greatest advantage of a consultant. We implement the power of the AuctoNode community consensus to settle disputes without bias.

Built-in Messaging system

A social and messaging feature on platform will allow clients to connect and clearly discuss with freelancers what they want.

Transparent Pricing

Our system uses a transparent and dedicated escrow wallet to manage pricing. Wallet is open and available for the entire public to look up. This enables us eliminate internal fraudulent transactions or billing.

Reduced transaction charge

We charge clients and freelancers 3% of total service cost. No hidden fees, no withdrawal fees!

Blockchain secured transactions

Transactions can easily be traced using the Waves explorer tool. This secures the system from misleading fraudulent rating and reviews.

OUR CORE SOLUTION MECHANISM

Smart Linkup

Most clients spend time searching for their choice freelancer based on looks, country and social status; which are easily faked using VPN services. We built in a custom freelancer onboarding algorithm, this helps us serve only professional freelancers to clients.
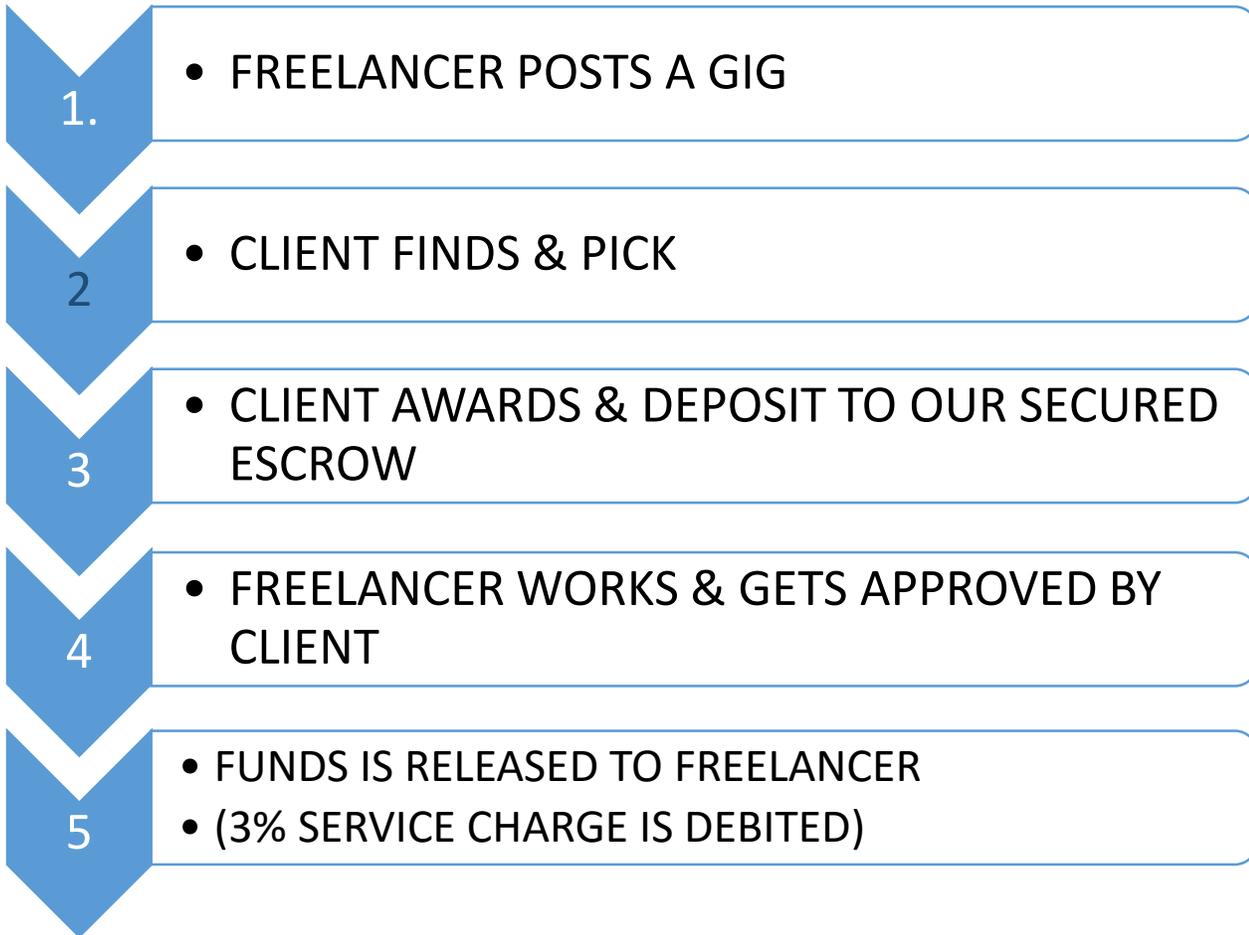
Security

Our platform is built on top notch web technologies. Hosted on secured servers which are capability of scaling on huge platform traffic. We use Heroku web hosting services alongside security back up service offered by Cloud flare.

Smart Payment and Withdrawal

Prolonged cash out is a huge problem with the current freelance model. With the almost transaction speed of Waves blockchain, our system guarantee an almost-instant withdrawal option for freelancers after they delivered jobs.

HOW AUCTIONLANCE WORKS?

1.
- FREELANCER POSTS A GIG

2
- CLIENT FINDS & PICK

3
- CLIENT AWARDS & DEPOSIT TO OUR SECURED ESCROW

4
- FREELANCER WORKS & GETS APPROVED BY CLIENT

5
- FUNDS IS RELEASED TO FREELANCER
- (3% SERVICE CHARGE IS DEBITED)

AUCT TOKEN

Auct token (AUCT TOKEN) is our native asset built on the Waves blockchain and can be freely stored in the secured Waves wallet with Waves backup seed. Auct token can be stored on Waves web, desktop or mobile wallet.

Auct Token Metrics

Ticker name: Auct Token

Token symbol: Auct Token

Token decimals: 8 decimals

Total supply: 150 million (**Non Reissuable**)

Platform: Waves blockchain

Usage: Utility / Payment / Trade / Vote / Reward

Asset ID: 53VHGAEfVNJnByeMbu9r4DsxXoBz3TecQfWpYXAsZmzh

AUCT TOKEN USECASE

Auct token is a utility token.

- Holders can use Auct Token to hire and pay freelancers for services on our freelance marketplace
- Holders can buy ad spaces on platform after beta launch and use Auct Token for payment.
- Auct Token is used as voting power during community based polls.

TOKEN SALES

1. Auction Sale:

Date: November 23, 2018

Token sold: 17,620,000 Auct Token

Waves Raised: 827 Waves

2. AuctoNode Sale:

Date: February 15, 2018

Token sold: 20,000,000 Auct Token

Waves Raised: 1000 Waves

17 million Auct Token were spent for:

• Token swap (from ETH blockchain)

• Airdrop for Waves community members

• Referral campaign

• Host games on Billzboard (now Wavesmania)

• Graphic design contests

• Waves love campaign

• Twitter giveaway

FUND MANAGEMENT

Raised funds (1,827 WAVES) were fully spent on expenses incurred from running the project. Funds were used to cover the following expenses:

- Legal consultation and compliances
- Office space
- Hosting costs
- Payment for KYC verification
- Cost for Platform prototype
- Cost for Beta platform development

(Beta Development ongoing, [View Demo video](#))

- In-house team compensation

AUCT TOKEN ALLOCATIONS AND USAGE

Total Supply – 150 million

Token Sales – 37.62 million

Marketing and Community development – 17 million

Airdrop to 10K Waves Wallets: 20 million (2000 Auct Token per each wallet)

Reserved for main sale: 60.3 million (DEO after Beta launch)

Team – 15 million

SUMMARY

Auctionlance 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 block chain technology to handle issues like excess charge, fraudulent reviews, prolonged payout, unfair dispute settlement and unilateral account suspension. Auctionlance 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 and reward our AuctoNode owners who helps us keep the project and community scaling and balanced.

ROAD MAP

Idea built (completed)

Website deployment (completed)

Community building (completed)

Token free distribution (completed)

White paper (completed)

Prototype [View here](#) (completed)

Exchange listing – Trading on Waves Dex (completed)

AuctoNode App version 1 [View here](#) (completed)

Beta Platform launch (Mid June)

Mobile app launch (android/iOS)

Improved Beta

AuctoNode Update

7. No ICO

Really; what is an ICO? The acronym ICO represents Initial Coin Offering, it is a system which new projects use to market their tokens to their prospective investors. The technique behind ICO is that, investors and early bird enthusiasts get to buy the supposed coin/token at a very cheap rate; and if all goes well and the token 'moons'. They make huge or considerable amount of profit on their investments. But that's absolutely from an investor's angle.

What does ICO mean for an upcoming project?

The ICO model is the easiest route for upcoming projects to 'crowd fund', source for money to finance the said project, take care of expenses both in the short and long run. Expenses like; web development fees, developers' fees, exchange listing fee, main net development and launching, app development, publication, workers' remuneration, etc. For a profit-minded project, ICO is the perfect cliché. But why are we adopting the non-ICO model at AUCT? The response to this is simple and not far-fetched, ours is not a profit-oriented project, but a community – based project. Auctionlance is a freelance platform that aims at empowering her community both within and outside the ZIP code of the Auctionlance platform. Create a channel where prospective employees get hired by potential employers, and get rewarded for their services without any hitch or barrier whatsoever. Thus, bearing this in mind, we take no credit in dipping hands into the community's purse before we deliver to them the freelance opportunity they aspire.

Aside that some projects take their community members for a ride with the ICO saga, there are quite some raging disadvantages that surround the ICO model which is a total turn – off for AUCT administrators. A lot of ICO models do not get to see the light of the day. Whether, or not the ICO is successful, the potential for them to make it beyond the ICO stage is not very realistic. This is why most ICO projects are regarded to as scams should they eventually fail.

One of the most disgusting ideology of ICO is the difficulty in pursues of ϖ success for the project by the administrators. Most ICOs in the past were not successful and investors have lost a great deal of money, thereby most investors have lost interest in ICOs.

On a third note why ICO model is discouraging, unsuccessful ICO projects ϖ that are hell bent on making desirable amount of profit at all cost tend to make a run with the investors' fund, this has birthed countless number of abandoned projects.

For projects that make it beyond the ICO stage, the most devastating ϖ experience for investors is the token getting listed on exchanges below the ICO price which eventually result in loss for the investors. On a ground scale, we do not desire to bring upon our community the fear of 'loosing' let alone actual loss resulting in any case scenario of the aforementioned possibilities surrounding an ICO project, hence our reason for adopting the non-ICO model. And with this move, we believe our community, and holders of the AUCT token would appreciate the potential in holding the rare token and use it as a force for greater good.

However, we welcome with absolute gratitude voluntary donations from members of our community and enthusiasts within the freelance eco system.

AUCTONODE

AuctoNode is a profit sharing scheme of Auctionlance platform where 50% of profit generated on our freelance platform is distributed to node owners on a monthly basis.

HOW IS THE PROFIT GENERATED?

Profit is generated on the platform via service charges deducted from clients (as escrow fee) and freelancers using the platform.

HOW DOES IT WORK?

Say a client needs a website worth $1000 (payment in crypto), a 3% service fee is collected from both client and freelancer, and 50% of the total profits incurred are distributed to Node owners.

HOW TO SET UP AUCTONODE:

Our AuctoNode is built and set automatically. It takes holding from 1 million Auct Token to run a node. Active nodes are automatically loaded up on our AuctoNode tool. Click to view tool

- No server cost
- No configuration file
- Payout made in Waves

WHAT MAKES AUCTONODE DIFFERENT?

Unlike usual Master node a concept which rewards node owners with token, we are doing it differently this time.

HOW TO OWN AN AUCTONODE?

Owning an AuctoNode is as easy as trading a token on Waves Dex. Owning up to 1 million Auct Token qualifies one an AuctoNode owner.

Kindly note the procedure below is not a persuasion to buy or hold AUCT TOKEN.

- Goto client.wavesplatform.com
- Click on Waves Market
- Search Auct Token

BENEFIT OF OWNING AN AUCTONODE

Having an AuctoNode is a means of making passive income while holding a stipulated amount of Auct Token before monthly payout. The good news is buying an AuctoNode allows us intensify efforts on marketing, exchange listing and achieving project visibility this in turns presents Auctionlance as the go to freelance marketplace where job owners (clients) meet freelancers. As freelancers render services, the Waves pool increases and it's passively shared among AuctoNode owners. Meaning as platform keeps growing, owning an AuctoNode qualifies to continuous earning on Waves.

AUCTIONLANCE TEAM

LUCKY HENRY (Founder & CEO)

Henry is an entrepreneur and craftsman of web stuffs. A graduate of Computer science. He is a software engineer with great passion for blockchain technology. He is also the CTO of Mobile Living Token (mltoken.io).

Twitter profile

LinkedIn Profile

AYODEJI ISRAEL AWOSIKA (Co-founder & COO)

Ebunayo is an academic researcher, social media content manager, Blockchain & Cryptocurrency enthusiast with great passion for crypto and blockchain adoption in Africa.

Twitter Profile

LinkedIn Profile

OMEROSHONE KELVIN (Full Stack Developer)

Kelvin is a Software developer. Modern Mobile Web Developer. Writer, Speaker. Kelvin is disciple of mastery. He is proficient with Golang, NodeJS JavaScript, Python, PHP, ruby. He is an active member on the Waves Africa development team.

Twitter profile

LinkedIn Profile

AUCTIONLANCE PLATFORM LIMITED

Auctionlance platform is a legally registered and licensed company in Nigeria, incorporated on **2019-04-11** as Auctionlance Platform Limited with Registration Code (RC) **1576475** with its operational headquarters located at 39 Old Lagos/Asaba Road opposite First bank, Agbor, Delta state, Nigeria, Africa.

CONTACT US

Connect to us and send your queries via

Join our Telegram group

Follow us on Twitter

Like and follow our Facebook Page

Email: support@auctionlance.com

REFERENCE

[1] Upwork Freelancer Study.

https://www.upwork.com/press/2016/10/06/freelancing-in-america-2016

[2] Blockchain Oracles, Blockchainhub.

https://blockchainhub.net/blockchainoracles/

[3] Freelancers Now Make Up 35% Of U.S. Workforce.

https://www.forbes.com/platforms/elainepofeldt/2016/10/06/new-surveyfreelance-economy-shows-rapid-growth/

[4] Why freelancing is taking the world by storm - The Payoneer Blog.

http://blog.payoneer.com/freelancers/industry-tips-fl/freelancing-takingworld-storm/

[5] India's freelance economy is booming in 2016 - The PayoneerBlog
http://blog.payoneer.com/freelancers/industry-tips-fl/indiasfreelance-economy-is-booming-in-2016/

Disclaimer

The information provided on this whitepaper does not constitute investment advice, financial advice, trading advice, or any other sort of advice, and you should not treat any of the whitepapers content as such. Auctionlance does not recommend that any cryptocurrency should be bought, sold, or held by you. Nothing on this white paper should be taken as an offer to buy, sell or hold a cryptocurrency. Do conduct your own due diligence and consult your financial advisory before making any investment decision. Auctionlance will not be held responsible for the investment decisions you make based on the information provided on this whitepaper.