

VirtualCons Protocol Whitepaper

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Abstract

This whitepaper proposes information about an independent platform based on Web3 Protocol for fan engagement, tracking, and measuring their rewards to complete activities with their favorite brand. This process will be based on redeemable offers, opportunities, and access based on the touchpoints. These touchpoints are based on a unique fan experience that creates brand value. Web3 is an idea for a new iteration of the World Wide Web that incorporates decentralization based on blockchains. While the VirtualCons Protocol offers an ecosystem based on three factors: Advertisers, Brands, and Fans. VirtualCons is thus based on a blockchain Technometrics model called Blockchain agnostic protocol, based on three layers of the pyramid. It starts as a Layer of the blockchain network, a public resource. Then a second layer (partner layer) involves the scaling solutions. The third layer is the development of APIs, dApps, and widgets which is our focus area. Because VirtualCons is built on a blockchain-agnostic protocol, there will be no issues with the Blockchain because it is a flexible approach. We may alter the blockchain network at any moment if there is a problem, such as a blockchain being unable to satisfy the demands of the business.

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1. Value Proposition

With the world transforming into a highly interactive community and blockchain technology continuously redefining the business models, VirtualCons is poised as an intervention to lead the world of entertainment and keep the market alive even in this era of pandemics.

VirtualCons is a novel app designed and developed to:

- Encourage community connection both digitally and on the ground.
- Provide a solid online social platform for live & virtual events in one single app.
- Deliver real-time energy to the fans from their application to occasions.

Confer a safe blockchain commercial network for big names/brands **.2. Pandemic and entertainment industry**

The current pandemic has had drastic effects on the global businesses and markets, causing cancellation or suspension of various public activities, with strict orders to stay at home. These interventions are meant to curb the spread of the diseases, and reduce the high mortality rate being witnessed in different countries. As people stay at home, there is reduced social interactions, which means reduce infections as it is mostly spread through infected surface, coughing and sneezing.

Though it is all in good faith, the restrictions have caused a toll on the entertainment and music industry that we have not never perceived nor planned for. The restrictions and closure of the business hubs have resulted in reduced public attendance at film festivals/screenings, cancellation of movie releases and disturbance in distribution, cancellation of fashion industry events, and live concerts suspension. As such, the entertainment industry is also under the threat of this deadly virus, and the people that rely on this industry for their bread and butter (such as musicians and actors), especially in production and distribution, are feeling the ripple effects of the current pandemic.

According to the report by Pollstar, in 2020, the entertainment industry organizing live events was expected to generate about \$12.2 billion in revenue, but due to the negative impacts of the pandemic, the industry lost more than \$30 billion. Though no comprehensive or absolute solution to the prevailing pandemic conditions could be proposed, the entertainment industry, in collaboration with various industries, has come up with some creative plans/interventions to tackle the situation and keep the connectivity alive. Artists in the music industry came up with live streaming to stay connected with their viewers and make some money for their business. Live Streaming was thought to be an essential and intelligent tool to stay tuned and engaged with the fans for promotion, publicity, and marketing purposes.

As such, to address the prevailing situation various social media platforms and apps have emerged to help the industry stay on its feet, by connecting artists and other celebrities with their fans. This led to virtual concerts and live events where fans could connect with their artist virtually.. The idea of virtual concerts was there in the pre-pandemic era, but they became the new normal after the pandemic. Live events are entirely different in their requirements from virtual events, such as dedicated buildings, ticket managers and collectors, parking for vehicles, etc.

However, live-streaming apps and events have emerged as the standalone part of the industry. Earlier in the pandemic, the idea emerged as the live streaming of some low-quality videos of live events from the causal cell phone camera and living room environment, but with the progress of the pandemic, we saw the emergence of quality work and new startup companies and apps in this regard. The Grand Ole Opry was one of the earliest companies to adopt and excel at the idea of live streaming and came up with some unique and popular content. This was a great way to stay connected to the fans; according to Twitch, live streams enhanced the viewership of their content, music, and Performing Arts by almost 50 % in just a few days (Frank, 2020). Eilish came up with an even better idea to provide access to their Livestream to their fans on tickets, but the access was for even a rewatch for 24 hours and some discounts on the company merchandise. Various experiments were conducted to find out the best thing resonating with the fans and develop live-streaming culture and virtual interconnectivity. The casual shows conducted by the artists, with not the best of sound quality and distracted by various things happening around them in their homes, no-budget, makeup fewer shows proved to be very appealing to the fans and got appreciation to another level (Frank).

In the post-pandemic era, when the entertainment industry will be back in business, live streaming and virtual platforms will be very resourceful in terms of marketing, fan interconnectedness, and creating brand partnerships (Teague, 2021). This led to the emergence of many new companies and apps and the expansion of already available businesses. An example of virtual interaction is StageIt, a company that started up back in 2012 was recognized as one of the top music startups of the time (*What Is StageIt?* 2021). It was a virtual platform where artists were performing live, interacted with the fans in real-time, and monetized the shows for their fans using the platform from their laptops. This offered a unique experience to the fans, the tickets were fixed, and fans used to buy those virtual tickets using the virtual currencies, called notes. Other veteran companies pursuing the Livestream during the pandemic are nugs.net, YouTube Music, and LiveXLive. They have already used this technique during the pandemic and have intentions to keep doing this for the future so that a variety of strategies can be generated to keep the fans engaged and bring up the new content in the market.

3. Blockchain Technology and Virtual Streaming

The COVID-19 badly affected every industry and changed the normal of life. Various industries brought different interventions to cope with the situation and adapt to the new normal of life. This time, various innovations came up, providing the business's silver lining and keeping the markets rolling. As the pandemic negatively affected some industries, some also saw positive growth this time. The live streaming sector was amongst those who excelled during this time. When restrictions and social distancing was imposed by the government, people started doing live streaming to stay connected. In this regard, StreamLive was aware of the challenges present during the pandemic and found a solution in one of the most innovative technologies, blockchain, and proposed a blockchain-based platform. Due to the immense advancement of sensor technology and broadband communication, the Internet of Things (IoT) is experiencing an excellent level of upsurge. IoT is evolving so quickly that it seems that almost everything around us will be on the network and interconnected in one way or another (J., 2013). IoT's remarkable evolution and advancement are accompanied by beautiful technological advancements such as

distributed ledger/blockchain technology. Distributed ledger/blockchain technology is a platform for the secure provision of communication among various terminals without any central controlling node but maintains the trust and security of information (J.H., 2017). Blockchain is a digital enlisting of records, linking blocks together using cryptographic algorithms. The introduction of Bitcoin, a cryptocurrency based on blockchain technology, further gave popularity to this technology. The advantages of this technology making it popular are immutability, faster and secure transactions, cost-effectiveness, transparency, traceability, automated actions, security, and data privacy. The use of smartphones has changed the trends in content creation and consumption. People are content creators through various activities such as live video streaming, video recording, video blogs, tutorials, product reviews, and live gaming. Recently, the trend of rewarding the viewer has also increased, and various platforms such as Medium, Bonzo Me, Ts, you, etc. This leads to a win-win situation for everyone. The significant advantages of using blockchain-based video-streaming applications are empowerment of content creators and artists, privacy and piracy protection, and energy-saving (Coronado Mondragon, 2020).

4. Blockchain Agnosticism

Recent advancement in blockchain technology is the introduction of Blockchain agnosticism, a single platform allowing multiple chains to work together without their varied characteristics and usage scenario (Kerry, 2019). It allows the use of a single blockchain by many parties. Blockchain agnosticism is simple: it refers to a single platform that allows multiple chains. Blockchain agnosticism is a necessity for blockchain's future. A platform's blockchain agnosticism refers to the fact that it does not bind enterprises to a single blockchain technology. Diverse blockchain technologies, ranging from Ethereum to Bitcoin to Hyperledger, cater to different scenarios and needs, with varying throughputs and capacities. By allowing firms to choose between blockchains, blockchain agnosticism affords them more freedom. Companies can begin by choosing a blockchain technology that matches their needs. For instance, a corporation can start with a protocol that does not want to stick with or fulfill its needs. This is where having a wide range of options is critical. This technique may be appropriate at some time in the future, particularly in the early phases. However, when the firm develops and evolves, it is no longer appropriate to stick to one blockchain technology. They are bound to that blockchain without blockchain agnosticism unless they wish to start from scratch. Companies can modify their blockchain option based on their needs when blockchain agnostic platforms. This provides individuals complete freedom of choice, not just for a few years but for unlimited time. Blockchain protocols do not always work well, and they eventually fall out of favor. This can generate major issues for firms that rely on them, particularly if their entire systems are based on them. This is where the concept of blockchain agnosticism comes into play. One of the advantages of crypto is that it removes gatekeepers. This differentiates it from traditional web services, remaining neutral, open, and fair. The crypto protocols usually evolve, and as the network scales upwards, the control shifts outwards. As the crypto protocols grow, a new set of "protocol governors" emerges as the crypto protocols grow to control the original development team. When formulated properly, this community of protocol governors acts in the protocol's best interest. It is also diverse enough that competing interests balance each other out. This makes the protocol nimble, resistant to arbitrary changes, and flexible enough to allow necessary

upgrades. This leads to an independent protocol free from any human intervention that runs as intended and is available to anyone who wants to use it. One important concept in protocol governance is token delegation. This is how a token holder transfers their on-chain governance rights to another person. It helps to expand the diversity of decision-makers in the governance process. When this is done properly, it leads to developing a higher quality governance body—in the long term. The best practices for token delegation are delegating early, elevating community leaders, recruiting outside perspectives, ensuring delegates' independence, and providing an ongoing perspective. First, even though delegation can be beneficial at any point in the life cycle of the protocol, its highest impact is during the early stages when the native token has not been distributed broadly. During the early stages, delegation can accelerate the distribution of the governance power before the token emission schedule controls the pace. This is mostly beneficial to protocols with long distribution cycles, where it takes several years for the token to be disseminated throughout the community. In such cases, delegation can assist short-term engagements by giving the protocol's community more opportunities. Second, token delegation helps elevate community leaders who have demonstrated early leadership in governance. These active users understand the protocol and are interested in its growth but do not have sufficient tokens to participate in its governance significantly. As such, when a small team or an individual demonstrates leadership, they earn token delegations that they can use to advance the protocol. Third, it allows for outside perspectives into the protocol ecosystem, which comes from groups or individuals interested in crypto. These groups and individuals can provide unique skills and values not available in the system. Token delegation makes this possible because it has few restrictions for new members. Outside perspectives increase diversity in the crypto ecosystem and within the protocol governance. Fourth, token delegation ensures delegates' independence, allowing them to vote independently from the token holder. This makes sure that the token holders have little to no control (and cannot manipulate) of their delegates. Therefore, delegates can vote as they see fit without coercion. Fifth, token delegation allows for ongoing transparency, enabling the community to see different parties in the protocol, their delegation terms, and their relationship with the token holder. This increases public scrutiny (review and comment), increasing its trust.

5. VirtualCons, An Intervention, & The Future Of Live Events

According to numbers.com, in 2019, the total sales worldwide of movies accumulated to \$11.255B, but shrank by 81% in 2020 to \$2.044B due to COVID restrictions. During the pandemic, the artists, organizers, and vendors have been struggling to find out the way to connect with fans and keep their businesses going, as social distancing was not allowing them to perform their routine work. Keeping the scenario, VirtualCons is a unique platform to evolve the future of live events and conventions. It is a member-based website and proprietary software built to allow users to experience live events even when using their phone from their living rooms. Using this platform, you can use it in realtime to interact with your favorite celebrities and influencers through various nodes like shoutouts, meet and greets, autographs, and much more.

The VirtualCons protocol is based upon Blockchain agnostic protocol. VirtualCons is a creative venture that brings fans and celebrities together under one roof, whether a live event, a virtual

event, or a one-on-one meeting. This close interaction between the fans and the celebrities creates value. As such, the value of a celebrity is based on the fans' sentiments and the value they attach to the celebrity's work. This is based on a fan following mechanism, which imbues a perceived and realized value. In conventional formats, fans are always on the lookout for celebrities with whom they can engage. However, with VirtualCons, fans will quickly locate and interact with their favorite celebrity or brand on the same platform.

5.1. Fan Journey: There are three steps involved in the lifecycle of a fan which are:

1. Fan Experience:

This is the first step in the fan's journey. A fan has to create a profile to be onboard within the app in this step. This is a crucial step as this will decide the rest of the fans' journey. The fan will enter the VirtualCons network with a brand partner. They will then register with a brand and complete the first step. In this step, the fan will have an opportunity to assess and select their favorite brand that they will use for registration. This will allow fans to interact with only their favorite brands, unlike traditional platforms where fans are bombarded with advertisements that are not favorable to them; here, they will choose to pick their favorite brands. They can spend their precious time entirely on the brand they want to interact with.

2. Fan Engagement:

In this step, a fan will start their engagement with the selected brand and make themselves familiar with the activities, from which, later on, they will participate in. The more they will participate in the activities and events linked to their favorite brand, the more they will collect the rewards. These rewards will be like actual points for them to cash later on in terms of the redeemable offers by the brand of their choice.

3. Fan Reward:

This is the final step for the fans to get rewards for the activities in different brands. Those fans will get rewards in the form of redeemable offers. The fan participation in most activities related to their favorite brand will be rewarded with points. Those rewards can be redeemed later on by the partner or affiliate organizations.

6. VirtualCons Overview

6.1 Brands

The brand names associated with VirtualCons are :

1. SopranosCon

It is “Sopranos meets Comic-Con.” The producers paint the scene as a “street-festival themed fan experience” with vendors, picture and autograph opportunities, memorabilia, food, music, art, performances, Q&A panels, and more. However, for most fans, the real draw of this event is the attending cast members. This is basically for the fans...by the fans. The cutting-edge convention provides a fan experience like no other. Meet and mingle with the stars...get the happy ending you rarely receive from their films and shows.

2. Virtual Print Lab

A state-of-the-art print lab is serving up all your printing needs, including banners, signage, t-shirts, flyers, and more. All locally sourced, including the designers. If you can dream it, we can print it! Located minutes away from the heart of Downtown Providence, our help is only an arm’s reach away.

3. MobMovieCon

It is about the celebration of the gangster genre in film and television. At MobMovieCon, there was a tremendous amount of global reach because of the virtual apps built during the pandemic. There were thousands of people in Atlantic City, but hundreds of thousands of people were streaming it through the live app. It is a great way to connect people to this genre.

It is also “for the fans...by the fans”. The cutting-edge conventions provided a fan experience like no other. Meet and mingle with the stars of the Mob Movie Genre! Get the happy ending you rarely receive from their films and shows.

4. BoxingCon

BoxingCon’s primary focus is on delivering boxing enthusiasts with the ultimate fight fan experience. Join us as we highlight and celebrate the sport’s impact and deep-rooted history, as well as mingle with boxing royalty.

5. LatinFashionCon

- Created by the producers of SopranosCon, LatinFashionCon brings some of Latin America’s hottest designers, models, & brands together in one room for you, live and virtually.

6.2. Application Offer at VirtualCons

Construct a definitive fan venture with one flexible arrangement.

It is possible to make a definitive internet-based fan experience and at the same time give participants a consistent fan experience. This is possible through our cooperative occasions

arrangement, where users can get all they want under one roof through tagging, gamification, live streaming, chatting capabilities, local area conversation sheets, virtual meets and welcomes, intelligent games, and in-application ballot casting. This gives users an unmatched fan experience.

Gated Access

VirtualCon gives users the ability to control who gets access to their online experience. This is possible since every user will be given a one-of-a-kind access code to use during their virtual fan experiences and ventures. With our smooth and efficient buying process, users can sell tickets on completely marked occasion postings and give each fan their entrance code instantly. Also, VirtualCon gives you the ability to track all individuals who attend meetings, boards, and other web-based exercises.

Occasion Companion App

The Occasion Companion App enables you to offer your fans occasional friendly applications such as welcome choices, incorporated centers, and spaces where you can interact with them. We can also incorporate your current application with our solutions, or create fully customized ones based on your needs. One of the advantages of our booking devices is that they enable fans to select the streams or meetings they want to attend; they also get a pop-up message that indicates what other fans have chosen. As such, the Occasion Companion App can be used by fans to access you're your virtual schedule with all your activities so that they can select the ones they would want to join.

Live Stream

VirtualCon also gives you the ability to stream your content live, pre-record meetings, or a mix of both. So, get your gadgets, and let's create content on the way as your fans follow you along. This gives you a chance to connect with your fans and increase your fan base. With VirtualCon, your fans can be able to buy tickets to attend your live events, such as selective player questions and answers, live survey parties, and many more. This helps to manage your online bookings for live events. Furthermore, once you have finished the live stream, you can share the recording with your fans at a price; so that they can catch up on what they missed.

VIP Meet and Greets

With VirtualCon, you can have a chance to interact with your fans virtually. Fans adore their celebrities; some go a step further and worship them. As such, all fans are dying to interact with their favorite celebrity. Some will do anything to have a one-on-one meeting with their celebrity idol. Thus, VirtualCon gives you the ability to fulfill your fans' wildest dreams: meeting with you. You can have one-on-ones with your fans, share pre-recorded content with them, and create live content with your fans.

Gamification

VirtualCon gives you the ability to keep your fans fully engaged during the virtual sessions, with online games such as mascot races and scrounger chases. With our application, your fans can play these and many more games on the app as they wait for the next VIP meeting. So, you have one app that conducts your online virtual meetings and engages your fans with fun and games as you prepare for the next meeting. While playing the games, you can increase your brand awareness by providing incentives for those who win in the games, such as branded t-shirts.

Local Area Driven Experiences

The VirtualCon app promotes virtual local area environments with fans drawn from different parts of the world. For example, while playing games, fans from different parts of the world meet in a local virtual environment. This is similar to fans attending an NBA game in the Madison square garden, only that it is virtual.

Sponsorship Engagement

With VirtualCon, you can create virtual sponsorships without standard advertisements. This is possible through pre-meetings, and post-meetings supported recordings, item uncovers, and in-application photograph overlays. As such, virtual meetings can be used to promote future engagements.

The Coase Theorem

The Coase theorem states that commercial activities are a “social cost” or an externality. According to the theory, each individual has legal rights to the ownership, use, and distribution of their resources. When there is information symmetry, sufficiently low transactional costs, and well-defined property rights, any bargaining will result in Pareto-efficient/Pareto optimality outcomes. The Coase theorem will provide a framework and support for the sponsorship engagements.

The theory can also be applied to advertisements. This is because an online user’s attention is a valued quantity. This means that attention belongs to users, despite the efforts of advertising firms and publishers. The users have the power to choose which ad they will pay attention to and which ad they will ignore. As such, users have the power to block ads from a particular publisher or restrain from engaging with the publisher of the ad altogether.

On the other hand, information asymmetry between the advertisers, users, and publishers has kept the current advertising ecosystem running. However, this information asymmetry has been crumbling on the user’s side due to ad-blockers. The problem with publishers and advertisers is that they have profound information asymmetry. This is because most of the methods they use to assess their campaigns’ effectiveness are indirect; in some cases, the assessments are administered by intermediaries whose

interests are not aligned with those of the advertisers, publishers, or users. Complex viewability metrics exist that create unnecessary conflict between advertisers and publishers. However, this conflict can be mitigated by using better browser technology at the nodes (or endpoints) where the data can be privately measured and confirmed anonymously. This is where the VirtualCons network comes in. This is because it removes intermediaries, and thus the publisher can share their content directly with the users.

VirtualCons is a creative venture that brings fans and celebrities together under one roof, whether a live event, a virtual event, or a one-on-one meeting. Remember that attention is a valued quantity, and thus the VirtualCons network will provide publishers of entertainment content with a direct link to users interested in their content. This will essentially increase their fan base by attracting more fans interested in their content. This is more efficient than traditional websites with middle men whose interests did not (in some cases) align with those of the publishers and users; As such, content advertisements could not capture the attention of most users, and as we are sure, attention cannot be forced on the users. This essentially would lead to ineffective advertisements that users usually ignore.

Fans are a well-known example of curators of celebrities that value a celebrity's work. A perceived and realized value is based on a mechanism known as fan following. As such, the more attention fans pay to a particular celebrity, the more following they have, increasing celebrities' value. Usually, fans will be on the lookout for celebrities with whom they can interact. However, it is not easy for fans to connect with celebrities they are attracted to due to intermediaries and other brokers. This is where VirtualCons comes in. It provides fans and celebrities with a platform where they can interact. This gives fans a chance to interact with their favorite celebrities, which increases their value; by increasing their fan base.

7. Economic Model

The VirtualCons blockchain technology will assist in decentralizing the Consortium markets using cryptocurrencies (VirtualCoins), where economic agents will coordinate through a peer-to-peer network of computers using the blockchain protocol. A peer-to-peer network is a collection of nodes that collaborate on computing and communication. On the other hand, a node is a peer-to-peer network member who can broadcast a transaction and prove control of the starting account using a private key. As a result, it can verify transactions broadcast by other nodes. At the same time, the network's nodes establish an agreement on the state of their respective ledgers to construct a Ledger State on the economic layer. Each node keeps a copy of the Ledger State, and the network's edges represent communication between the nodes. The ledger's state at the underlying peer-to-peer network layer is the Ledger State.

At its most basic level, the blockchain will try to maintain the ledger of transactions between celebrities, buyers, and other VirtualCons players. This will not necessitate the coordination of a central institution such as a bank or other financial institution. The ledger is broadcasted and

copied among all computers in a peer-to-peer network to preserve an accurate list of updated transactions, and there are no duplicates. This assures that the ledger's transactions are accurate and never duplicated. The community will work together to accept or reject any new transactions based on a set of rules for detecting and blocking malicious network activity. The blockchain does this by grouping all new transactions into a chain of blocks only after being validated by a peer-to-peer network, at this step of validation since it is typically used to reconcile any competing versions of the ledger. For instance, one of the protocols used to enforce consensus is proof of work (PoW), which is currently used in Ethereum and Bitcoin. Other commonly used consensus protocols are the practical Byzantine Fault Tolerance algorithm (PBFT), Delegated Proof of Stake (DPoS), Proof of Stake (PoS), and Proof of Useful Work (PoUW).

The transaction will be thoroughly confirmed and accurate, with little to no opportunity for error or manipulations, thanks to the solid blockchain technology used in the VirtualCons. The foundation of all economic activity is trust, especially true for internet transactions. As a result, the level of trust established in blockchain technology (VirtualCons) would encourage more economic activity in the Art Industry, allowing stakeholders to purchase and sell art with confidence. This will increase the worth of the work of the celebrities and ensure that it is protected and its value is recorded at all times with the highest level of accuracy.

The State Space Model is one of the economic models employed in this peer-to-peer network. This is a formal model with two ideas corresponding to the term network. It describes how the network of interconnected accounts grows. As a result, it is regarded as an economic network of robotic networks with accounts representing agents. Each account has its own state space, and the action space is partially defined by the other agents (accounts) in the network. External observers (capable of querying the Ledger State) and other agents in the network can see all of the participants' agent states.

8. Governance

The VirtualCons Community holds a total of 1 billion tokens, which will only be distributed after approval via a state-of-the-art participatory voting system. The voting method will serve as the foundation for the governance concept. At the same time, a person's voting rights are determined by the quantity of \$VCON they own. The more \$VCON a person has, the greater the weight of their votes. Quarterly buybacks will begin in Q1 2022.

9. Tokenomics

The term "tokenomics" is a combination of the terms "token" and "economics." Tokenomics is essentially the same as token economics or cryptoeconomics. It is the study of a crypto token's economy, from its characteristics to its distribution and creation, and much more. Essentially it covers the factors that affect the demand and supply of tokens. These factors include the distribution, quality, and production of cryptocurrencies. Crypto tokens (or just tokens) are units of value that blockchain-based enterprises create on top of an existing blockchain-based tokenomics. Crypto tokens, like bitcoin, may be traded and have a monetary value, but they are a different type of digital asset.

According to one classification, tokens are divided into two sorts: Layer 1 and Layer 2. The tokens classification upon which Virtual Coins are based is layer two non-fungible utility tokens.

9.1 VirtualCoins

Whether large-scale or intimate, our live events are synonymous with distinctive and unforgettable fan experiences because of their design, presentation, and careful preparation. Our events sector is expected to be a significant source of revenue for the firm, but our apparel and printing department lets fans nostalgically connect with their idols.

VirtualCons is positioned to be a leader in the future of entertainment, both on and offline, as the world becomes increasingly participatory and blockchain technology continues to change business models.

As the official currency of our ecosystem, \$VCON is the ticket to that future.

\$VCON may be used to buy events, music, movies, pay-per-view, fights, and goods, to name a few things.

9.2 Tokenomics model

The Tokenomics concept is based on the premise that all users must purchase \$VCON to enjoy the platform's services. All commodities and services on the platform and ecosystem, whether real or virtual event tickets, one-on-one meetings with celebrities, virtual conferences, or participation in virtual performances, are valued in \$VCON, and users must have \$VCON in their wallets to utilize them.

9.3 Tokenomatics + Utility

The basic model for tokenomics with utility is as below.

- 75% of tokens will be used in Fan Engagement with the brands. Fans will get the following benefits by engagement:
 - Loyalty Rewards (Points)
 - Activity-Based Gamification (Meet & Greet)
 - Redeemable Offers (Transferrable Value)
- 15% of the tokens will be used to utilize payments. Those payments will be made to affiliates and partners in return for their services.
- 10% of the tokens will be used for monitoring purposes for verification and tracking records and payouts

10. Ecosystem Relationship

The ecosystem relationship is mainly based on two factors which are fans and brands. Those two factors are of significant importance as the fans are the ones who are going to promote the brands and take part in the activities of a brand. Later on, participation in the brands will be redeemed in terms of offers and loyalty points. There are further subcategories for brands and fans. They are dependent on the work and performance of fans and brands, respectively. So subcategories for fans will be general fans and super fans. Moreover, subcategories for brands will be micro brands and major brands.

11. Key Team Members

- **MICHAEL MOTA**, CEO
- **MICHAEL CHRISTOFARO**, Chief Operating Officer
- **ARMAND ASSANTE**, Chairman of the Board
- **WILLIAM BENSON**, President of Crypto & NFT
- **CAL THIXTON**, Chief Technology Officer
- **ICE-T**, Partner
- **DAN TRADER**, Chief Marketing Officer
- **JOSEPH FAMA**, Chief Production Officer
- **GINA FAMA**, Director of Creative Services
- **ROB CAPPUCILLI**, Vice President of Biztainment
- **SCOTT MILLARD**, Executive Assistant to the CEO
- **MICHAEL KATZ**, General Counsel
- **JODI MOTA**, Director of Customer Relations
- **SCOTT ROSS**, Director of Music Division
- **RYAN ARDITO**, Cinematography + Editing
- **FERNANDO SALINAS**, Director of International Relations

12. Conclusion

In each age, there is an innovation that characterizes them. For our folks, it was the web. For our purposes, it was the iPhone. In the future, our children's grandchildren will be computer-generated in reality. From their most punctual age, the cutting edge will be encircled by computer-generated reality in all parts of their life. Virtual conditions will teach justification for science, space, history, civics in school, which is only the tip of the iceberg. Virtual environments will be utilized at home to keep individuals engaged (the film may vanish altogether). Shopping, human communication, closeness will be in every way impacted in some structure by computer-generated reality. Moreover, keeping in mind that there is no preventing innovation from acquiring footing (particularly in this day and age), there ought to be inquiries towards computer-generated reality as it fills in fame (and as more organizations start incorporating it into their items/administrations/system).

a. What are the destructions of computer-generated reality?

Augmented reality is so new that it is difficult to see precisely what traps could exist. Be that as it may, a couple is, as of now, turning out to be precise as of now. Individuals may lean toward living in reproduced conditions. Humankind may free that "human association" given virtual correspondence. How might we manage this?

b. Which job should the public authority play?

Guidelines need to exist in some structure for computer-generated reality to succeed and stay safe. The public authority needs to assume a part of the inquiry: what amount of a job? For instance, on the off chance that individuals start having gatherings and selling merchandise/items in virtual conditions, what systems should be set up to ensure somebody gets paid (or a customer can get help from a wrong thing)?

c. Well-being

The expanded use of electronic gadgets has been displayed to affect the mind in terrible ways. As of late, a South Korean youngster could not recall who he was because he was investing so much energy in gadgets. What are the wellbeing impacts of individuals involving augmented reality in support of yearned meetings? Also, assuming there are pessimistic impacts, how would we oversee them without confining individuals?

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