Meeds DAO - The Work Metaverse

Meeds

June 1st, 2022 - Version 1.0.2

Table of Contents

Abstract

Today's work market lacks efficiency because of high transaction costs[123] and frequent conflicts of interests between the employer and the employee.

The Work Metaverse (the WoM) proposes a new paradigm that would lower transaction costs and reinvent the employment relationship, bridging the gap between traditional corporations and DAOs.

The WoM does that by introducing digital identities for both employer and employee and offering an innovative engagement reward system that would align their interests.

Introduction

The work market today is broken. It fails to satisfy both employees and employers.

On the employee side, it is difficult to find the right jobs. The job market favors certain types of individuals, leaving great skill sets behind. This comes from a set of human biases – racial based, gender based, handicap based, introvert based etc. The work market also lacks transparency as to the available positions and employment conditions.

Once employed, employee's personal liberties are infringed upon in exchange for compensation. Employees have little say in their work hours, workplace, work content or work methods. And their compensation is rarely linked to their real implication or value. Compensation rules lack transparency and, hence, are perceived as unfair. Moreover, compensation and career progress are also dependent on the human factor – the employee immediate manager's good faith and objectivity.

Employers, on the other hand, experience difficulties at sourcing talent and hiring the right skills and the right fit at the right time for the job. There is no objective way to ascertain the potential hire's skills or source people outside of the employer's traditional hiring pool.

Employers also deal with the lack of loyalty from their employees and a high turnover, both of which, increase hiring and on-boarding costs.

Moreover, employers also face low engagement in their existing employees, leading to low creativity, productivity and innovation. The latter inflicts all the more damage in today's economy requiring more skilled creative work.

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[1] Suzanne Young - "Transaction Cost Economics"

[2] Jan Drahokoupil, Agnieszka Piasna - "Work in the Platform Economy: Beyond Lower Transaction Costs"

[3] Seth C. Oranburg, Liya Palagashvili - "Transaction Cost Economics, Labor Law and the Gig Economy"

All of the above boil down to high transaction costs and the exacerbated agent-principal problem[4] :

- With Internet, job markets did evolve towards more unity and transparency thanks to job posting sites, career sites, etc. But transactions costs are still too high in the absence of objectivity element.
- As to the agent-principal problem, it has been compounded by the increasing revenue and wealth gap between employees and shareholders and the rigidity of the employer-employee relationship.

The WoM aims at solving both through a new decentralized work paradigm.

Following R. Coase's works[5], most economists link the concept of enterprise with the necessity to mitigate transaction costs. Internet and more recently blockchain and web3 open exciting possibilities in lowering transaction costs everywhere, reinventing economy and in particular reinventing the enterprise. The first DAOs[6] started this process focusing on lowering the cost of transactions for capital sourcing and governance. The WoM aims at pushing this logic further by lowering the cost of work transactions. It proposes a decentralized world where jobs and skills matching could be done objectively, quickly and globally.

The first DAOs flatten the hierarchies and open ownership. The WoM pursues this logic by reinventing rather than suppressing the employer/employee relationship. It introduces a transparent, objective and decentralized reward paradigm, that would sustainably align the employer and the employee interests.

Finally, the Work Metaverse bridges the gap between corporations and the DAOs. On one hand, it introduces traditional corporations into the decentralized world through an easy to apply engagement rewarding paradigm, complementing their compensation systems. On the other hand, it proposes sustainable ways to operate and create value for DAOs. Ultimately, the WoM could be among the first mainstream applications to democratize the use of the blockchain for every company and every employee – including non-digital ones.

As with any decentralized venture, the WoM proposal gains in value exponentially as more people use it. For that reason, founders took great care to encourage long term interest and avoid monopolizing the WoM benefits, whether short term or long term. It is an open paradigm, still to be built, and open to active creative participation from everyone.

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[4] Michael C. Jensen, William H. Meckling - "Theory of the Firm : Managerial Behavior, Agency Costs and Ownership Structure"
[5] R. Coase - "The nature of the firm"
[6] Aaron Wright - "The Rise of Decentralized Autonomous Organizations : Opportunities and Challenges"

1. Who we are – the Meeds Association

The Meeds association is a non-profit organization originally launched by several Open Source Software (OSS) communities around the common vision of a free digital world – a decentralized world that would not be controlled by a handful of centralized mega-corporations.

The Meeds association is incorporated in Geneva, as a non-profit association under the Swiss law.

The association regulates the issuance of the Meeds currency, an ERC20 token, recognized as a utility token.

To build the WoM and Meeds, the association leverages the Ethereum platform and its ecosystem, making it accessible in a friendly and cost-effective way to all users.

The association is structured as a Decentralized Autonomous Organization (DAO) where the governance token holders vote on all important organizational changes such as electing the board every year.

Besides Meeds token management, the association holds the Intellectual Property (IP) of the Meeds software github.com/meeds-io, available under the LGPL license and distributed for free. The latter includes an Ethereum wallet app that users can use to store and transact their Meeds (see section 2.4 for more details). The Meeds Association also runs a multi-tenant cloud hosting service leveraging that software.

2. Deeds NFT - Work Metaverse Organizations

2.1. NFT – Deeds defined

A non fungible token (NFT) is a unique token that represents a good. In the WoM, a Deed is used as a title of ownership. Each Deed gives its owner a right to access several services - for instance, an access to a digital office, powered by the Meeds software and the right to mint Meeds.

The WoM welcomes all kinds of organizations - DAOs, traditional corporations, associations, think tanks, partnerships, theatre companies, project groups, schools etc. The Deed represents their digital existence in the WoM.

2.2. Deeds supply

The WoM will ultimately supply a limited amount of Deeds. Each Deed includes a predefined maximum number of users and offers a capacity of Meeds rewarding (Minting Power). The term 'user' here and hereafter designates any type of employee, worker, freelancer, volunteer etc.

There are four types of Deeds, each providing different capabilities in terms of number of users, voting rights in a city (see 2.7) or Meeds minting power, the rarest being the most powerful :

Deed Type	Max users	Minting power	Scarcity	City voting rights
Common	100	1	~ 90%	1
Uncommon	1000	1.1	~ 9%	10
Rare	10 000	1.3	~ 1%	100
Legendary	unlimited	2	< 0.1 %	1000

2.3. Deeds ownership

A Deed gives its owner the right to USE it, RENT it, or SELL it.

- USE – The Deed's owners can use the Deed directly for their organization, providing services to its users.
- RENT - The Deed's owners can also rent the Deed to another organization in order to get passive income.
- SELL - A Deed can be sold on a secondary market such as OpenSea.

Being an active holder or renter of a Deed, the organization is rewarded with Meeds, through an innovative "mintium" model described below (part 2.6).

2.4. Deeds services, engagement/rewards engine

In an increasingly competitive market, in order to attract and retain talents and maximize their input, organizations need to incentivize their users beyond simple compensation. The WoM provides an innovative framework to do that by tokenizing work engagement.

Each Deed's holder or renter can provide tools and services to its users, who earn engagement points that can be fine-tuned to the Deed's priorities. Periodically, points are converted into Meeds (and - for DAOs - potentially another token), based on the Deed's set budget. In that manner, users' engagement in activities that matter to the organization is rewarded.

To begin with, the following free services provided by the Meeds association can be used to reward engagement:

- **Gamification engine** – automatic actions within the WoM have a weight in points, that can be fine-tuned to the Deed's priorities via customizable engagement programs.
- **Challenges** – customizable challenges can be set up to represent achievements. Challenges are preset by one person and can be full-filled and announced as such by another. Challenges carry a weight in points, within customizable engagement programs.
- **Customizable engagement programs** - organizations can create their own engagement programs matching their business goals and priorities. Programs are associated to automatic actions within the system and manually set challenges. Each program has a set Meeds budget. Periodically points earned by each user through automatics or announced actions in each engagement program are converted into Meeds, based on that program's budget.

- **Kudos** - kudos can be awarded by users to each other, as a thank you and a token of recognition. As kudos available to distribute are limited (a preset periodic limit, 3 per week for instance), they are rare and valuable. Like actions, kudos carry points. This way employees are empowered to reward their colleagues.
- **Collaboration** tools, plugged into the rewarding engine – workspaces, asynchronous communication, a task management tool and notes – enable people to work together on projects.
- **Wallet** – users are provided with a secure Ethereum technology wallet to store their Meeds. Alternatively, for advanced users, a Metamask wallet can be used.
- **Store** – a store where Meeds can be exchanged against perks provided by the Deed's holder or renter or by the Meeds ecosystem.
- **Analytics** – to analyze and follow engagement within the Deed.
- **Connectors**, plugged into the reward engine – users get engagement points via actions in another software - for instance for committing code in GitHub.

Some of the afore-mentioned tools and services are already decentralized, others are not. The ultimate goal is to provide all services in a decentralized manner, which we will do gradually as the underlying technology evolves.

New services can be plugged into the reward engine through APIs. Examples are countless and can include virtually any software or service:

- CRM software – salespeople would get engagement points for working on opportunities.
- Accounting software – accountants would get engagement points for keeping books.
- Clocking terminal – factory worker can get points for factory work time.
- Etc.

Furthermore, engagement produced via the connector participates in the organization's global engagement score which is a factor of the Meeds minting distribution, described below. In order to do that, the connector needs to be whitelisted by the Meeds Association. The association reviews the connector, approves of its algorithm and acquires its ownership against Meeds. It then becomes part of the free services provided by the association and is included in the global engagement index. Any other Deed can use the same connector and the same reward algorithm for its developers.

The Deed's holder or renter can enrich its store with its own perks, connect to an online perks offer etc. There again the possibilities are endless:

- Training courses
- Gym memberships

- Vacation packages
- Lunch with a leader in the organization
- Physical office space
- Etc.

The store functions through the use of Meeds so that Meeds are partially returned to the Deed.

2.5. Rewards – Meeds and other tokens

The WoM will tokenize users engagement, by gamifying digital work tools, and attributing points and Meeds in relation to work engagement. Services plugged into the engagement and reward engine attribute points to each user, according to their engagement level and in line with each Deed's engagement programs. Indeed, each Deed can fine-tune the amount of points given for each type of activity. Thus, pushing some code in GitHub may be worth 10 points for an IT shop, while a digital agency may attribute only 5 points for GitHub pushes but would offer 10 points for retweets.

Periodically, the rewarding engine converts engagement points into Meeds according to budgets and other distribution rules and ultimately rewards the users via their wallets. The Deed is not required to distribute Meeds and can use the engagement system to enable some other form of compensation program. However, distributing Meeds will improve its minting capacity.

Moreover, the Deed does not necessarily need to acquire Meeds in order to distribute them and fuel its engagement programs, as it will get Meeds from the "mintium" model, described below.

In addition to Meeds, it will also be possible to distribute other tokens (for instance the DAO's own tokens) based on the same engagement mechanism. In that case, the distribution will be subject to a 5% transaction fee (in DAO token) for the Meeds Association.

2.6. The "mintium" model – tokenize work engagement

By engaging their users in the WoM, Deeds get compensated through an innovative mintium model.

Engagement points, gained by the Deeds' users, participate in the global engagement index, calculated by the Meeds Association. The index uses the same principle for all Deeds. Even though the Deed can change the points' allocation to promote one action over another, those changes will not be taken into the account in the global index computation.

Each week, a certain amount of Meeds is allocated to the global engagement minting of the WoM. It's computed weekly, pro-rata, among the participating Deeds. Some Deeds get an additional boost depending on their type. The Deeds that claim their Meeds over the week, receive them. The unclaimed Meeds are added to the following week's global distribution amount.

The engagement score *S* of a Deed is a function of the engagement, the number of engaged users and the distribution :

$$S = (E_d/E_w) * D_r * D_s * M$$

Where :

- A = *Activity* - total number of actions accumulated by users within the Deed over the week. (At each Deed's level, each action is converted into engagement points, some actions weighting more than others. At the index level, all actions are linearized).
- U = *Engaged users* - users that contributed to points during the week, by at least one action.
- E_d = *Engagement rate of the deed* - actions per user (A/U)
- E_w = *Average engagement rate* of all active Deeds in the WoM.
- D_r = *Distribution rate* - if a Deed received minted Meeds for the preceding period, the % of the Meeds that was distributed to its users. The % can be above 100 if the distribution is delayed in time.
- D_s = *Distribution spread* - if a Deed received minted Meeds for the preceding period, the % of the users that received Meeds in the total pool of users.
- M = *Minting Power* of the Deed as defined in 2.3

The global engagement index used to distribute minted Meeds among the Deeds is the sum of all Deeds' engagement scores for the week.

The formula above is simple and designed to favor deeds :

- with lots of engaged users (engagement)
- who share the whole of the minting income (distribution rate) with their users fairly (distribution spread).

Additionnally boosters are in place for :

- organizations with the highest engagement, regardless of their size (engagement rate in relation to the WoM)
- scarcer deeds

> The Meeds association reserves the right to change the formula if required – if some specific use cases arise for instance. The association can also blacklist any Deed that hijacks the formula to its unique benefit.

As the Deeds are rewarded with Meeds and incentivized to redistribute them as rewards to their users against their engagement – the interest of both the Deeds and their users are aligned in the same virtuous revenue sharing cycle. Thus, the WoM offers a new work model, that re-shapes the employer/employee relationship as a partnership.

The "mintium" model is the first of a kind - it goes further than the traditional freemium one, as not only the services are free to use but both the organizations and their users are rewarded for using them.

2.7. Cities and governance

In the WoM, Deeds will be generated gradually inside virtual cities. Only the first city will exist from the start. The others will be built gradually, one after the other. In the entire WoM, there will ever only be 7 cities, each including a fixed number of Deeds of each type.

A city will be considered complete, once all of its Deeds have been minted. Then, the minting of each new city will start 2^n months after the last Deed of the $n - 1$ city was minted.

City name	Deeds	Available	Common	Uncommon	Rare	Legendary
1: Tanit	100	T0	50	30	13	7
2: Reshef	1 000	Tanit + 4 months	600	300	94	6
3: Ashtarte	10 000	Reshef + 8 months	6 000	3 000	995	5
4: Melqart	100 000	Ashtarte + 16 months	60 000	30 000	9 996	4
5: Eshmun	1 000 000	Melqart + 32 months	600 000	300 000	99 997	3

City name	Deeds	Available	Common	Uncommon	Rare	Legendary
6: Kushor	10 000 000	Eshmum + 64 months	6 000 000	3 000 000	999 998	2
7: Hammon	100 000 000	Kushor + 128 months	60 000 000	30 000 000	9 999 999	1

A city is a way for the Deeds to come together and create a community. And as a consequence, acquire a certain identity, associated with that community. It is also a way to provide additional value to its users - value that would go beyond one Deed's capabilities or value created through cooperation between the Deeds.

Each city has its own govenance and operates its own DAO where the city's Deeds' owners can elect their city council, vote and establish their own operating rules, add new services and shape their city in the way that they want and so as to increase the city's attractiveness and the value of the Deeds attached to it.

For example, they could add a digital representation of their city, physical counterparts associated with their city (meeting rooms in physical co-working spaces for instance), add Meeds powered food services, vacations services, etc…

By default (unless the city votes otherwise), passive income from renting out Deeds will be "taxed" by the city (5%) and the Association (3%) to encourage productive use.

Ownsership transactions (Deed's sales) will also be taxed 6% :

- 2.5% for the City,
- 2.5% for the Association,
- 1% for the original wallet that redeemed the Deed.

3. Meeds token – the Work Metaverse currency

The Work Metaverse is powered by its currency – the Meeds (MEED) token. Meeds are used to reward users (through engagement programs), purchase in stores, get Deeds, get financial returns on investments etc.

3.1. Tokenomics

The Meeds **maximum supply is limited to 100 million tokens**, minted progressively. **Meeds are minted at the rate of 10 MEED per minute**. Therefore, the full minting horizon is close to 20 years (as around $10 * 60 * 24 * 365 = 5M$ Meeds are minted per year).

5 Million Meeds (5% of total supply) have been pre-minted to date. Of which, 4.5M have been locked in a vault contract with a linear vesting over 4 years. The pre-minted amount was mainly used to acquire software IP, pay for token emission's legal fees and hosting services.

The rest is part of the **Meeds DAO funds** and will be used to pay for services as well as some launch incentives such as airdrops and referral campaigns.

3.2. Minting allocation

Minted Meeds are allocated to encourage involvement of the three categories of stakeholders - the users, the builders and the investors:

- The users (users and Deeds holders/renters) get Meeds through engagement rewards (mintium model).
- Builders (members of the association and community) get Meeds through the association funds to build, operate and improve the WoM.
- Investors mint Meeds through renting and buying of liquidity pools and staking Meeds.

At the beginning, the builders get 30% of the allocation. The 70% are shared between the users and the investors. This allocation proportion will be reviewed on a regular basis, through the Meeds association DAO vote.

3.3. Users – minting through engagement

Part of the continuously minted Meeds is allocated to the engagement minting channel. The distribution is done weekly. At any given week end, the engagement index is calculated and Deeds can claim their rewards the following week and get their Meeds. Unclaimed Meeds stay in the fund and are added to the next week's distribution. The model is described in detail in the previous chapter (part 2.6).

3.4. Builders – Meeds association DAO and community of builders

The WoM and the Meeds token are operated by the non-profit Meeds Association DAO, introduced above. A multisig contract called the *Meeds DAO Funds* is used to manage the association's operating expenses.

During the minting period, **30% of the minted Meeds are allocated to the Meeds association**.

Association members can provide services to the association on the basis of a signed services convention establishing the man-day rate. Services are paid monthly in Meeds, based on the market price. Exemples of services include – enriching the Meeds software, developing the WoM app, developing new connectors, operating the cloud service, providing financial and legal services etc.

Without being a member, any Deed can participate in the creation of a new connector and be rewarded for doing so – first through the Meeds association acquiring the connector and then by minting through this connector.

The association operates a Builders community that welcomes WoM enthusiasts, who want to contribute to the creation of the WoM. The association will sponsor the community out of its budget, compensating the engagement of community members.

Thus, the community will function as an example of a Deed, offering a standard set of services provided by the association. The association stakes Meeds in order to redeem a Deed for the community. The community will then also participate in the engagement minting like any other Deed.

After the minting period is over, the association will be sustained by :

- taxing passive income (3% on Deeds renting)
- taxing selling income (2.5% on Deeds sales)
- perceiving transaction fees over the use of the perks stores
- acting as a liquidity pool provider
- perceiving transaction fees when a Deed distributes non Meeds tokens via WoM services.
- by operating the Deeds that the association minted over time.

3.5. Investors

Investors help creating the WoM by providing liquidity and by staking Meeds and thus stabilizing its price level during the construction period. Both are encouraged through minting.

Liquidity providers Currency liquidity management is key to the success of the project and several DeFi strategies will be used to optimize capital efficiency. We will start with incentives for staking MeedS/ETH LP pool tokens and will progressively introduce bonds to move towards a protocol owned liquidity. The latter would contribute to the association's long term sustainability - as mentioned above, transaction fees will fund the association operating expenses such as cloud hosting.

Every member also has the right to directly purchase a large amount of Meeds at a discount. The amount wired to the association account is converted to ETH and added along with the equivalent value of Meeds to the Liquidity Pool.

Staking / long-term investment To encourage long term investment, staked Meeds are rewarded. When Meeds are staked, the staker gets some xMeeds tokens. Newly minted Meeds are distributed to stakers proportionally to their xMeeds holdings. In practice, minted Meeds are effectively added to the holdings of the xMeeds smart contract and distributed to the xMeeds holder when they unstake.

By staking Meeds, investors can also redeem Deeds (and then participate in minting through engagement), hence increasing the token demand. Each staked Meeds (xMeeds) grants its owner a number of points per day. The longer the vested period the higher the number of points obtained per xMeeds. Each Deed is then redeemed in exchange for a number of points.

Points are calculated using the formula below :

$$P = xMeeds/(xMeeds + 12000) * T/240$$

where :

- $xMeeds$: xMeeds balance with no decimals
- T : Time elapsed in milliseconds

The formula avoids favoring large holders in order to distribute Deeds more efficiently and more equitably. For example, the formula gives the following rates :

Holder Size	Holdings	Accrue Rate
Small	1 000 xMeeds	28 pts/day
Medium	10 000 xMeeds	164 pts/day
Large	100 000 xMeeds	321 pts/day

which leads to the following holding time for each class of holder :

Card Type	Cost	Large Holder	Medium Holder	Small Holder
Common	8 000 pts	25 days	49 days	9 months
Uncommon	32 000 pts	100 days	6 months	3 years
Rare	50 000 pts	156 days	10 months	5 years
Legendary	100 000 pts	311 days	20 months	10 years

3.6. Meeds DAO governance

Meeds token holders need to stake tokens in order to vote on the Meeds DAO decisions such as managing the minting budget or electing DAO board members (annual mandate).

3.7. Decentralized finance (DeFi) user services

The Work Metaverse will introduce the blockchain world to many people who do not use it today.

Indeed, any work (whether digital or not) can be gamified and any engagement - rewarded with Meeds. Meeds are rendered available to users through an easy to use, blockchain based, wallet that "abstracts" any complexity of the crypto world to an average user.

Beyond the wallet and a store where they can purchase perks for Meeds, we plan to introduce every user to several end-user products powered by the Decentralized Finance protocols, such as:

- The ability to stake Meeds tokens and get yields (generate revenues)
- The ability to use Meeds tokens as a collateral to borrow stable coins such as USDC (leveraging first a Fuse pool then registering the Meeds token to AAVE.
- A digital card that can be added and used through Apple Pay, Google pay or any ATM. The latter can be provided through a partnership with VISA and will leverage a credit line in USDC, secured by staked Meeds. This card could also be used by organizations to fund employee wallets in order to manage employee benefits such as restaurants, transportation and any type of expenses.

So not only many new users will discover the blockchain world, they will also discover a bankless world.

4. Xeeds - Work Metaverse Individuals / users

4.1. Decentralized and self-sovereign models

The WoM recognizes privacy as a fundamental human right and empowers users to own their data.

Our approach is based on decentralized and self-sovereign identity principles, allowing users to be in control at any time of what information they want to publicize, share with a restricted group, or keep private.

User's activity and engagement in the WoM is always linked to a Deed. A Xeed is the virtual persona of a user in a Deed. Xeed does not require any KYC, it is self-declaring, but we could conceivably imagine third-party firms providing this service.

4.2. Badges and credentials

Badges and Credentials are given to users as a part of their participation in a Deed. The holder may download them as W3C Verifiable Credentials[12] (aka VCs) and store them in his wallet. Those VCs are proof of knowledge/know-how certified by the organization issuing it.

In today's world, it is hard to prove a skill beforehand. When people advertise themselves on networks, they count on their managers to give them a recommendation. The latter supposes certain goodwill on the part of the manager but is not necessarily treated as proof by the future employer.

The Work Metaverse provides a more transparent and immutable means for people to acquire and demonstrate their abilities.

Badges are used to represent accomplishments made within a Deed. After completing a set of objectives or challenges, users will be awarded points. Badges can be unlocked by accumulating certain amounts of points in specific categories.

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[1]A.Preukschatt, R. Drummond "Self-Sovereign Identity"
[2]Verifiable Credentials Data Model

When badges are downloaded by the user, it is possible to include the number of points and his rank in the Deed for this specific accomplishment.

Credentials are more flexible than Badges; they could be a recommendation from a peer, indicating years of expertise, a training or exam completion, or engagement in the Deed. These are signed by the Deed and can be accompanied by a signature by a peer user.

4.3. Digital work identity

All of the above contributes to forming proven digital skillset that can be kept and used by the user when changing jobs or freelancing. It would be more trustworthy than traditional solutions as it relies on not just one individual but a full community to prove it.

Just like his Meeds wallet, the user will retain his Xeed, Badges, and Credentials attached to it in his identity wallet when moving from one Deed to another, from one city to another, anywhere through the WoM.

The user will be able to share his Xeed, Badges, and Credentials with other Deeds to highlight his experience, as well as with recruiters or any other services that he deems interesting.

A user can have one or several digital identities in the WoM. He could later present them in a unified way using verified presentations.

Contrary to web 2, the user is in full ownership of his decentralized identities. The latter can show (and prove) the Deeds he participated in, his proven skills, his claimed skills, other Xeeds (people) whom he worked with, his digital representation of himself… In a manner of trustworthy LinkedIn 3.0.

The user will be able to select whether or not to reveal anything, what information to provide, and which identities to use for each position. The content (proven skill, previous Deeds, etc.) is tamper proof and so could not be modified. Any identity would have to be developed over time.

4.4. Fair work marketplace

Within this paradigm the future work marketplace allows users to move freely and allocate/sell their engagement among the Deeds – as they do in the physical world by changing employers. However, in the WoM their engagement would be tangible, measured and rewarded in a fair way. By moving between

systems that follow a similar logic, they will better understand the rules of the game and will judge employers fairly – grass is not always greener elsewhere. Users will be able to choose which Deed provides better engagement reward conditions, belongs to a more attractive city, etc.

On their end, the Deeds' holders/renters can search for relevant skills using the WoM network of digital work identities (that the users decided to disclose). They will be able to source skills more effectively, based on verified and detailed information on work history, work skills and engagement level of the user.

4.5. Tangible and transparent recognition

Today, details on compensation and bonuses are obscure in many workplaces. Therefore, it is difficult for a person to compare his conditions to that of another and get a sense of a fair and unbiased treatment. Employees experience a lot of frustrations with the above.

The WoM introduces an objective way to recognize achievements and reward them.

Engagement recognition and reward mechanism is transparent and applies fairly to all users, following the same explicit rules, decided in advance and aligned with the Deed's goals.

Wallets are individual and blockchain based – when the user receives a reward or earns a badge, it cannot be taken back or erased.

4.6. Access to Web 3.0, cryptoeconomy and DEFI services

As discussed above, the Work Metaverse opens the world of cryptocurrency and decentralized web services to basically everyone – a very large population of users, even possibly unrelated to the digital field.

Indeed, any work engagement can potentially be tokenized. In fact the world is becoming increasingly digital with trends such as 5G, iot, wearables and so forth. As a consequence, potentially more and more signals could be captured and analysed to tokenize the engagement of non-digital professions. Challenges provide a ready to go way to tokenize it by representing achievements in the physical world.

Any user can get Meeds and use a Meeds wallet to get access to new age services without any special training.

5. The Work Metaverse for ALL – vision summary and milestones

5.1. Ultimate goal - decentralized web for everyone

In the end, the WoM is a decentralized web world for everyone – every person and every organization.

It will be populated by users, acting through their digital identities **Xeeds** and accessing the world through their metamasks, for crypto-savvies, or login/password for the newbies. People would allocate their engagement and get rewarded in a fair, transparent and decentralized way. They would get access to the decentralized world and the cryptoworld of tomorrow in an easy and familiar way - they would get simple tools to use their tokens in their lives or invest them for their future.

Organizations - **Deeds** would be able to source talents, browsing through the WoM, for the right proven skills. They would get rewarded for their participation in the metaverse, by minting tokens through their users engagement (mintium model). But most of all, they would benefit from a higher engagement and loyalty from their users.

The WoM would have its own currency **Meeds** – that would be there to spend in stores, convert into another currency, invest for a return on investment, rent or buy etc. The WoM would also facilitate other tokens distribution and participate in the overall crypto ecosystem.

As a picture is worth a thousand words, here is a diagram that describes the WoM and Meeds flows

The world maintenance and sustainability in the long run are ensured through taxes shared between the Meeds association and the Cities.

5.2. What's in it for early adopters

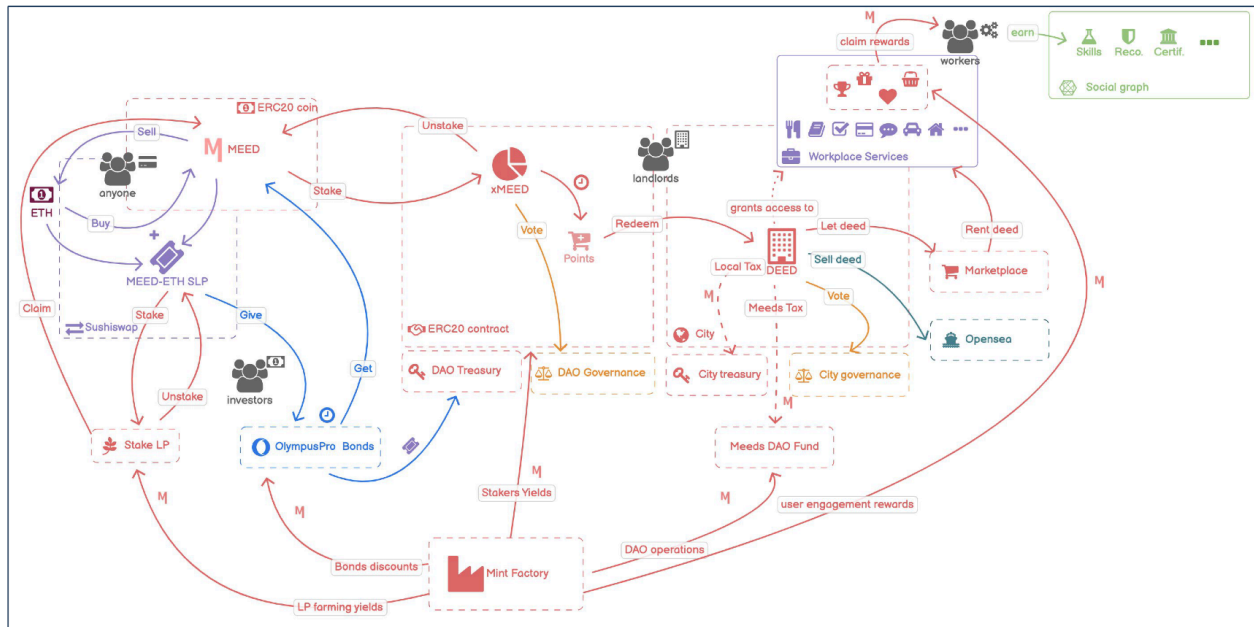Obviously, early adopters would get considerable advantages over the late comers.

Figure 1.1: WoM and Meeds flows

In particular, the WoM rewards long-term investment in the verse – that is the redeeming of the property (Deeds). The Deed's original owner get compensated through engagement minting (active use), through passive income (renting) and get a life-long 1% on any selling transaction of the Deed (at each change of ownership, the original redeemer gets a fee on the transaction).

By believing in the project, participating in the liquidity pools, staking Meeds, redeeming them against Deeds…early investors of all sizes would mint additional tokens. They would also get the earliest voting rights and help shape the metaverse.

Organizations acquiring but especially using Deeds to engage and reward their employees would get compensated in minted Meeds. The fairer they will play, the more they will get. The earlier adopters would be associated to the first historic cities and would be identified as the builders later on.

The diagram below represents an example of the Meeds investment strategy for capital holders :

Organizations can of course participate in liquidity pools, but also join the community of builders and get additional engagement rewards there.

The diagram below represents an example of the Meeds investment strategy for work holders :
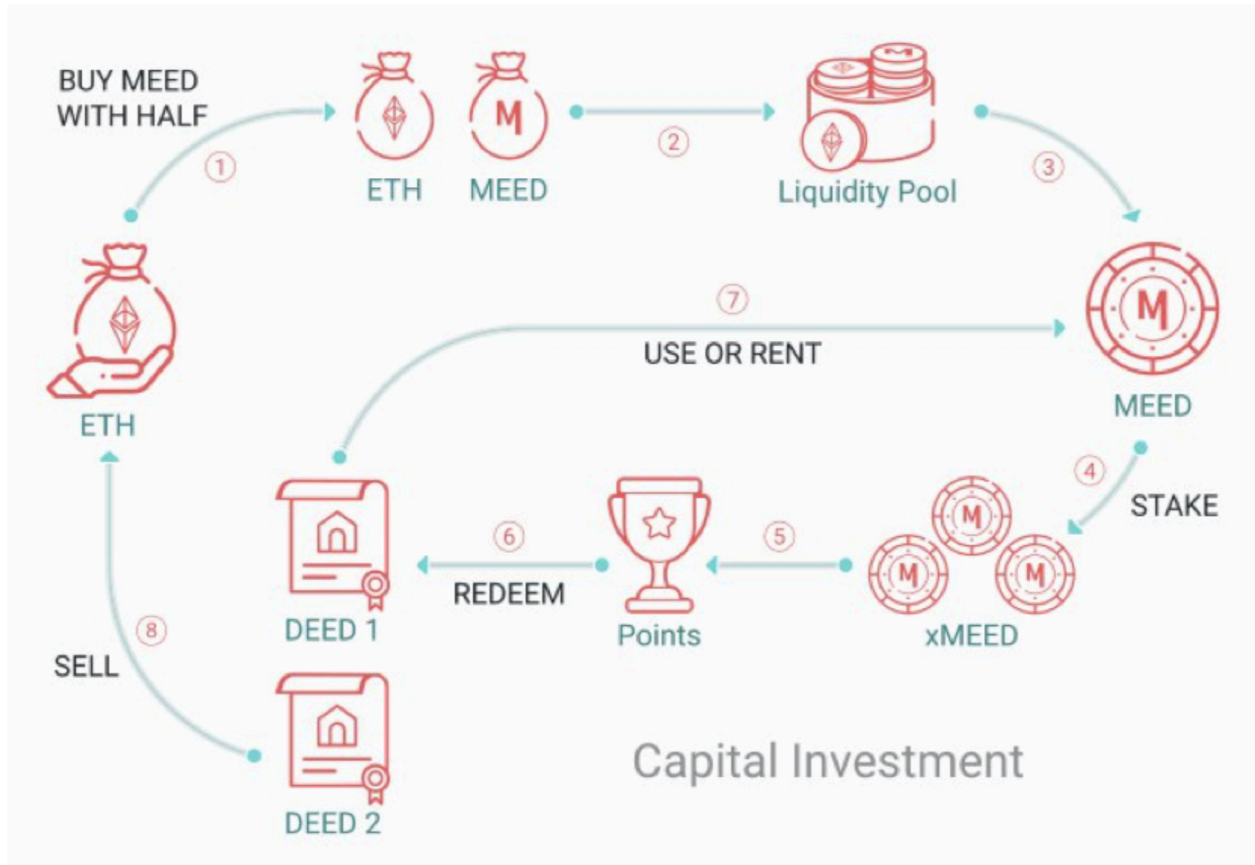
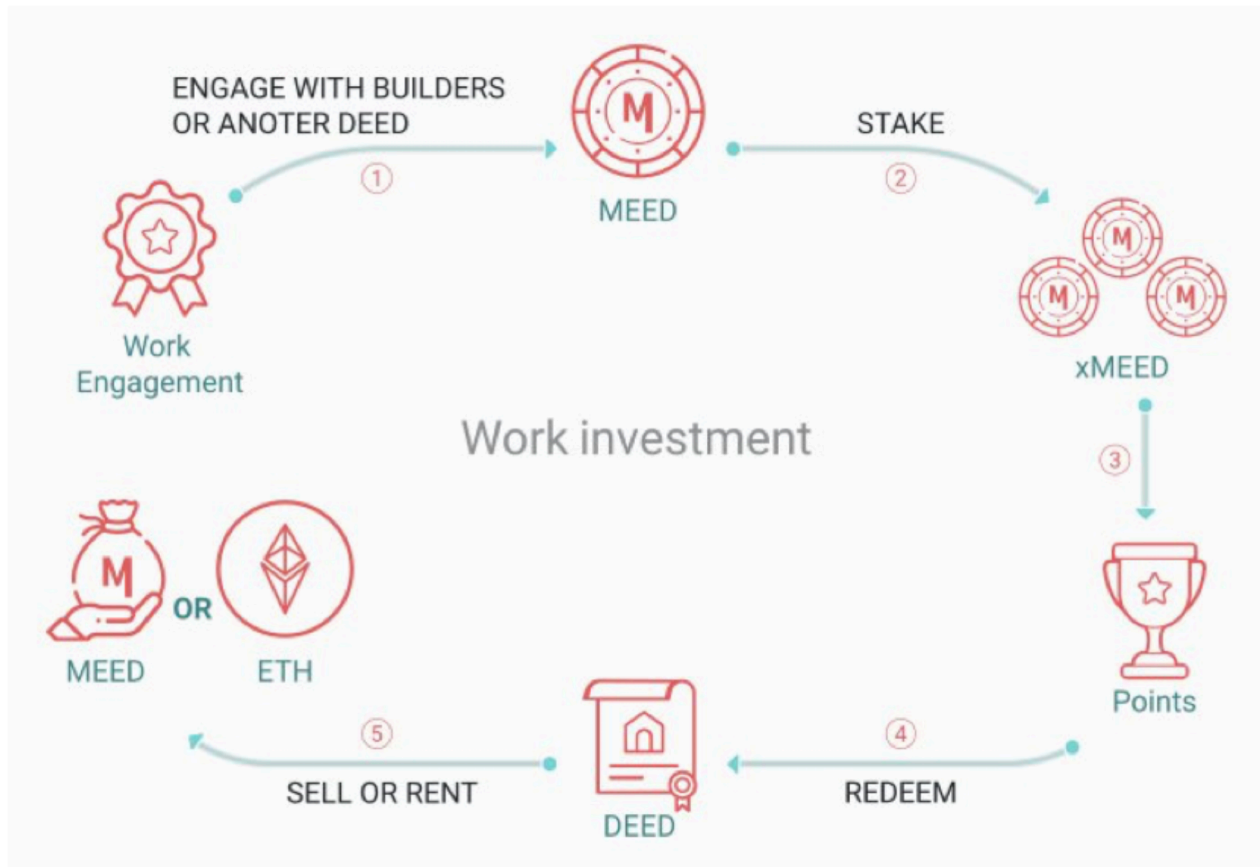**Figure 1.2:** Meeds investment strategy for capital holders

Figure 1.3: Meeds investment strategy for work holders

5.3. The launch

The official launch date is set as for **May 1st, 2022** – the International Workers Day, celebrated in many countries.

At that time, the Meed token already exists. It is possible to acquire it and liquidity pools are open for participation, on Polygon and Ethereum networks.

Three Meeds association members use the system internally to engage and reward their users and improve the Meeds software.

The Investor app is available on Ethereum Mainnet. At launch, it includes staking, liquidity rewards, points accumulation and redeeming of Deeds.

The Builders community is up and running on Meeds software, open to anyone who would want to join, test and participate. It is possible to login with Metamask.

This paper was published on the launch day. Following the launch, the token will be air-dropped to many people across the crypto community.

5.4. The builders community

We are launching the builders community on the Meeds software and on Discord. The community welcomes anyone who wants to take part in the building of the Work Metaverse. The association would reward builders engagement with Meeds, from its marketing budget.

The association plans also to stake some Meeds in order to acquire (redeem) a Deed for the builders community. The community will then mint Meeds by engagement, through the mintium model, and distribute them to engaged users.

5.5. Roadmap and milestones

Our roadmap would follow the priority order below:

- Engagement index and minting through engagement
- Enable Deeds renting
- Xeed creation

- Badges improvement and credentials development
- DeFi services – in the wallet, credit cards partnership

We are counting on the early adopters from the DAOs and tech-savvy companies during the building stage. We should also have some early adopters from traditional companies that gain immediate value from the metaverse byproviding relevant engagement programs to their people, on top of their current traditional compensation plans.

Meeds minting spans a 20 year period. By that time, we aspire to have achieved building a mature metaverse, having spread to many organizations and many users globally.

5.6. What you can do right now

What can you do right now to participate?

- Spread this paper to those who would be interested
- Visit our website meeds.io
- Check out the Investor app
- Contribute to the existing liquidity pools here :

    – Cometh Swap
    – Sushi Swap

- Join our Discord community to be kept in the loop
- Join our Builders community to test the Meeds software, engage and earn some Meeds engagement rewards

*** The Work Metaverse - let's build this crazy future world together. ***