GREELANCE

A decentralized platform to connect brilliant minds
with unlimited opportunities to multiply growth

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TOKENOMICS

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What Is Greelance?

Greelance is developed to bring leading companies and brilliant minds together to promote sustainable growth - while making the freelancing experience seamlessly Reliable | Accessible | & Secure. It provides a globally knitted network of developers | designers | writers & digital marketers and is home to unlimited opportunities. By leveraging the power of blockchain technology, Greelance aims to make the freelancing experience reliably efficient, easily accessible, and securely transparent.

Greelance has taken a giant leap towards revolutionizing the freelance industry with the launch of its native token, "GRL" It serves as a utility token, unlocking a range of functionalities and benefits within the Greelance platform. The primary purpose of the GRL token is to provide a secure, efficient, and decentralized means of payment for services rendered on the platform. By utilizing GRL tokens, freelancers and clients can engage in transactions without the limitations and inefficiencies of traditional payment methods.

GREELANCE TOKENOMICS

Introduction

The Greelance token is a utility token used internally in the network as a medium of exchange of payment for services, incentives, and commissions. The tokenomics have been conceived around the principle that the token is for those users participating in the network. Users are incentivized to hold their tokens, use them in the network, and also for governance so that the future of the network will be in the users' hands. Participants will also use tokens for governance, and they will enable participants to have voting rights in the Greelance DAO. In addition, the Greelance network will allow the minting of Non-Fungible Tokens (NFTs) for some of the use cases. Greelance NFTs represent the rights of commission of the people acting as referral nodes. Greelance token is built on Ethereum Mainnet. All the other blockchain components will be built on a layer 2 Scaling Solution with the ability to transfer resources between the Ethereum Mainnet and the L2 scaling Solution Mainne

SUMMARY

- Blockchain: Ethereum Mainnet + Layer 2 Scaling Solution Mainnet
- Token Name: Greelance Token
- Token Symbol: GRL
- Decimals: 9 Decimals

Token Principles

the token has been designed to be a utility token focused on organic growth. therefore, the primary purpose of the token is to represent the utility value of the services obtained from the greelance network.

- All Token Holders Preferably Will Be Greelance Network Participants. Token Holders Can Sell
- Tokens To Other Network Participants Or On The Open Market.

Greelance Commissions

The Greelance Network Will Automate The Collection And Distribution Of Referral Commissions. The Referral Will Be Of Two Types, And They Both Will Be Taken Into Account When Calculating The Amounts To Be Disbursed

- The Commissions For Referring Someone To Join The Network. Both Employers And Freelancers Will Be Able To Join The Greelance Network Based On Someone's Referral.

- The Commissions For Referring Someone For A Job. Both Employers And Freelancers Will Be Able To Engage In The Filling Of A Job Vacancy Based On Someone's Referral.

Commission Rights

The Greelance protocol will implement a referral and commission model. This model is designed to be impersonal and will be based on commission rights. The commission rights are granted to participants acting as referral nodes in the network.
The representation of commission rights as NFTs is an innovative approach.
The NFTs will hold metadata that allows referral and commission algorithms to liquidate the correct number of tokens to the NFTs' holders. The novelty of modeling the commission rights as NFTs is that the NFT holders will be able to trade these commission rights as NFTs on an NFT marketplace.

Token Design

The Greelance token will be an ERC20 compatible token deployed on Ethereum Mainnet with the ability to transfer resources between Ethereum Mainnet and the Blockchain components deployed on the L2 scaling solution Mainnet.

Total Supply

- 2,000,000,000 (two billion tokens

Taxation

When a payment is made through the network, the protocol will tax the payment event by adding a tax to the amount to be disbursed.

The network will calculate payable amounts:

- 5% From The Employer
- 5% From The Professional

Some percentage of the tax amounts will be paid in native Greelance tokens; therefore, the protocol will automatically purchase the tokens at market value to complete the tax collection for the payment event. The funds collected will be allocated to the Treasury of the network. The taxes accumulated will be managed and distributed accordingly with the rules explained in the Treasury management section of this document.

Note that payment events happen when employers pay for services to professionals. But in the future, there could be another type of payment between participants and the DAO itself. So, it can be expected that the taxation will be extended to other types of payments in the future.

Fee Discounts

The Employer and the Professional will be able to minimize taxes by allocating amounts to the escrows for the contracted work. These escrows will act as a staking mechanism that will allow participants in the network to reduce the fees by accruing native tokens. The escrow scheme will require a minimal amount when engaging in trading activity, but extra funds can be allocated. These additional funds will serve as the staking that can be used to calculate the tax reduction.

Smart Treasury

The treasury is the vault where all the funds are accumulated from different sources:

- Initially allocated funds from presales rounds
- Collected revenue from taxable events
- Funds that are collected from taxes from the different applications developed in the network
- Funds collected from excess from Greelance Organization

The network will automatically distribute these funds accordingly with the variables set in the smart contracts. These include:

- Pay referral commissions
- Pay equity to token holders
- Add funds to liquidity pools
- Burn tokens (deflationary economy)
- Buyback tokens and lock them into the treasury
- Allocate funds for development projects
- Pay to professionals a small percentage of the salary in tokens
- Pay users that collaborate to verify professional profiles
- Pay users that act as referees for conflict resolution
- Pays the fees of the blockchain networks used for running the platform smart contracts and oracles
- Pays the fees of the cloud services used for running the off-chain components of the application

The percentages allocated to each of the expenses will be managed by smart contracts. Changes to these initial terms will always be possible through the proposed voting governance model.

Base NFT Token For User Profile

⟲ It can be used for the profile of the candidate and employer. One for each participant.
⟲ Metadata

- A hashed identifier will be added as metadata that will link to a secure database containing PII information such as name, email, phone number, and other identity info.
- Only the Greelance DApp will be able to access that PII data.

Commission Rights NFT Token

⟲ These NFTs can be bought and sold in a Greelance token or ETH on an NFT marketplace integrated into the Greelance platform.
⟲ Marketplace fees and royalties can be predetermined for those NFTs.
⟲ Greelance will set a 5% royalty on all NFTs. Any funds generated from the NFT sales will be used to purchase Greelance tokens to replenish the Greelance development fund.
⟲ In a future phase, Greelance will build an NFT marketplace to reduce the cost paid by participants to other NFT marketplaces

Internal Projects Incentivisation

⟲ Participants can sponsor specific initiatives within the Greelance platform.
⟲ This is to create add-ons or extensions to the platform that investors can monetize.
⟲ Greelance will compensate those participating in the project development in Greelance tokens.
⟲ Greelance will compensate those sponsoring the project in Greelance tokens as those initiatives are monetized.

Crypto Exchange/DEX Liquidity

⟲ Initial Liquidity allocation

- At the public exchange listing, there will be an allocation of funds for liquidity on crypto exchanges to facilitate the trading and exchange of Greelance tokens for other tokens or fiat currency.
- The current amount allocated for exchange liquidity is 5%.
- This amount could vary if it is found insufficient, and more funds will be available after consulting the token-holders.

⟲ Ongoing Liquidity allocation

- The Greelance Treasury will allocate a percentage of the Treasury to liquidity pools.
- The Greelance project team will establish the percentage when designing the architecture.
- The Greelance protocol will set this percentage in the smart contract.
- This percentage could vary if it is found insufficient, and more funds will be available after consulting the token-holder through the governance process

Passive Income

There are two ways the holders of Greelance tokens will be able to benefit from passive income.

Passive Income With Utility Token

The Greelance protocol will distribute 0.05%, (this percentage is subject to change) of profits to the holders of the Greelance Utility token.

Therefore, there will be a proportional distribution of equity from the Greelance network activity to the Greelance Utility token holders for each cycle.

Greelance will distribute the full equity only under certain conditions. Firstly, the treasury should have reached 500K in funds.

Secondly, Greelance will distribute it to those users that are considered active in the network. For example, The user must have regular participation in the voting governance of the protocol. Otherwise, the user will receive less than those that are considered active in the network.

The equity distributed by the network will be in the Greelance utility token.

Passive Income NFT Referral Rights Token

These are the referral token rights represented as NFTs.

The income is determined by a formula that will reduce passive income over time if the user is not active. This incentivizes the holders of referral rights to be active to keep their passive income steady.

The equity distributed by the network will be in the Greelance utility token.

Deflationary

The Greelance protocol will contribute to value capture.

Greelance will burn part of the tokens purchased at the time of payments.

A linear-logarithmic formula will provide the burning rate.

The deflationary cycles will not be started until the network is considered stable and the economy is settled. Greelance network participants will vote on this in the governance process.

Buyback

The Greelance protocol will contribute to value capture.

Greelance will use part of the collected funds to replenish the treasury.

Market Liquidity

The Greelance protocol will contribute to the market liquidity.

Greelance will assign part of the tokens purchased during payments to proposed liquidity pools on Decentralized exchanges.

- Quickswap
- Uniswap

Also, the team will analyze the feasibility of listing the token on Centralized exchanges.

- Binance
- Coinbase

Air-Dropping

Air-dropping tokens in the shape of "once-a-day-click in mobiles apps" is usually related to marketing strategies. This is considered similar to normal air-dropping.
Therefore, it is considered that once-a-day-click is a practice that is not compatible with the utilitarian perspective of this network and the Greelance community.

Once-Click-A-Day Token-Mining

↻ Air-dropping tokens are usually related to marketing strategies.
↻ At the time of writing this whitepaper, the marketing strategy has not been detailed yet.
   It is not the intention to attract users from any demographics, just to artificially increase the user mass.
↻ The objective of the network and the tokenomics defined is to incentivize the participation of users on the network and that the users of the network be the token-holders.
↻ Therefore, it is considered that air-dropping tokens are a practice that is not compatible with the utilitarian perspective of this network and the Greelance community.

Greelance Token Offering

The Following Section Is A Summary Of The Token Offering. This Process And Percentages Have Been Designed With The Following Principles

↻ The Funds Collected Will Be DAI Stable Coin Tokens. If The Funds Are Collected In ETH, The Project Could Suffer Either A Debasement Or An Excess Of Funding Capital.
↻ The Token Will Not Increment More Than 4x In Value For Each Funding Round.
↻ For Each Funding Round, The Vesting Time Will Be Shorter Than The Previous One.
↻ The Funding Rounds Will Be Allocated To:

  • Build The MVP
  • Sustain The Greelance Organization With The Necessary Professionals

↻ The Hard Cap At The Time Of ICO Will Be As Low As Possible

Use Cases

Governance

GRL token holders can discuss ideas for improvements, propose changes, and vote on governance proposals. Each token represents one vote

Commissions

The Greelance network will automate the collection and distribution of referral commissions. The referral will be of two types: The commissions are for referring someone to join the network and for referring someone for a job and they both will be taken into account when calculating the amounts to be disbursed

Token Details

Token Name: Greelance token
Token Symbol: GRL
Token Design: ERC20
Total Supply: 2,000,000,000 (2 Billion tokens)

Connect
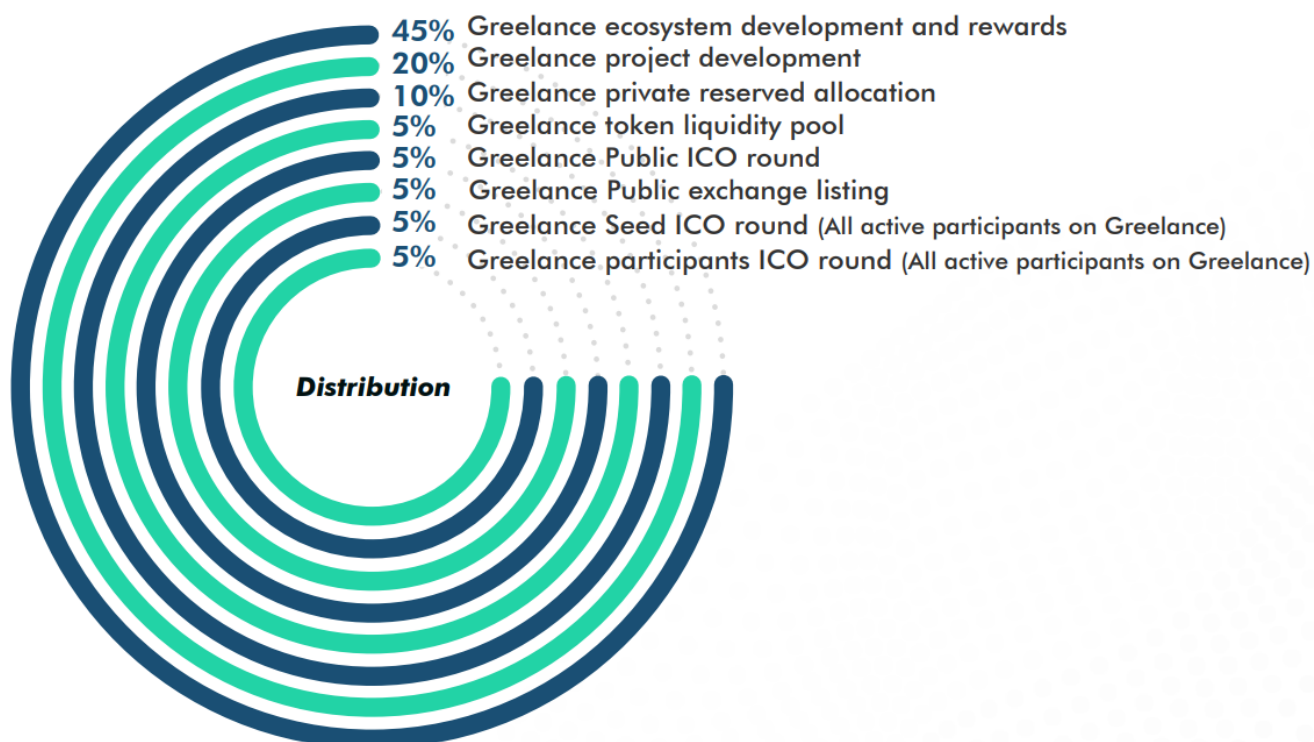
Twitter
Linkedin
Discord
Telegram

Resources

Whitepaper
About
Blog
GRL Contract repositories on Github

Token Distribution

The Following Section Describes The Allocation Of Tokens In Funding Rounds And Others.

45% Greelance ecosystem development and rewards
20% Greelance project development
10% Greelance private reserved allocation
5% Greelance token liquidity pool
5% Greelance Public ICO round
5% Greelance Public exchange listing
5% Greelance Seed ICO round (All active participants on Greelance)
5% Greelance participants ICO round (All active participants on Greelance)

Distribution

Token Distribution Table

Segment	Allocation (% Of Total Supply)	Release Schedule
Greelance ecosystem development and rewards	45%	⟲ Participant Payments Participants Are Paid For: • Referring additional participants for referral commissions • Taking tests • Taking courses • Teaching classes • Conducting webinars advertising greelance • Publishing blogs linking back to greelance • Developing new features on the greelance platform
Greelance project development	20%	⟲ Greelance project development will be done by strategic partners • Enterprise Engineering Solutions, Inc. • Other strategic partners
Greelance token liquidity pool	5%	⟲ 5% of available tokens will be reserved for liquidity pools for Crypto Exchanges
Greelance Seed ICO round	5%	⟲ 5% of available tokens will be made available for the seed funding round.
Greelance participants ICO round (All active participants on Greelance)	5%	⟲ Phase 1 (1% allocation) ⟲ Phase 2 (1% allocation) ⟲ Phase 3 (1% allocation) ⟲ Phase 4 (1% allocation) ⟲ Phase 5 (1% allocation)
Greelance Public exchange listing	5%	⟲ 5% of Greelance tokens will be made available in centralized and decentralized exchanges.
Greelance Private reserved allocation	5%	⟲ Reserved for future private rounds - 10%

Token Supply Schedule

The Following Section Describes The Allocation Of Tokens In Funding Rounds And Others.

Total supply
2,000,000,000
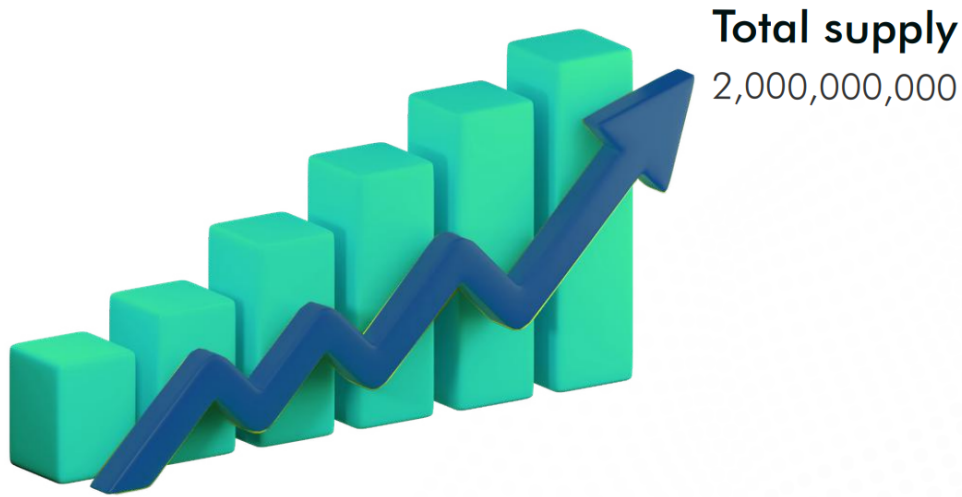
Token Distribution

Greelance Seed ICO Round

- % Subject To Lock: 100%
- Lock Start Date: Token Launch Unlock
- Cliff: 12 Months
- Unlock Length: 24 Months Unlock
- Frequency: 1 Month

Greelance Public ICO Round

- % Subject To Lock: 100%
- Lock Start Date: Token Launch
- Unlock Cliff: Token Launch Unlock
- Length: 3 Months Unlock
- Frequency: 1 Month

Greelance Participant ICO Round

- % Subject To Lock: 100%
- Lock Start Date: Token Launch
- Unlock Cliff: 6 Months Unlock
- Length: 12 Months Unlock
- Frequency: 1 Month

Greelance Project Development (Team Allocation

- % Subject To Lock: 100%
- Lock Start Date: Token Launch
- Unlock Cliff: 12 Months Unlock
- Length: 60 Months Unlock
- Frequency: 1 Month