



White Paper

A Blockchain-Based Social Media Application for Consumer Reviews

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1. Project Inception / Background

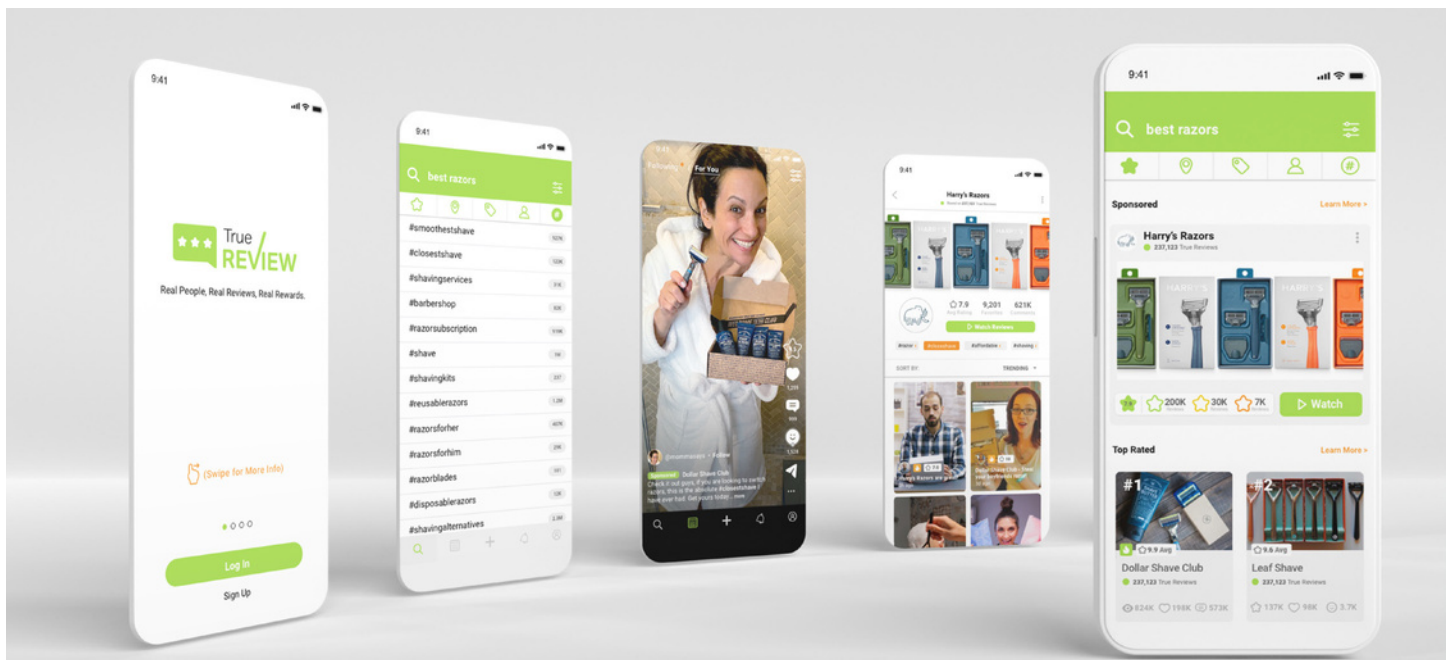
In the 6 years our founders have been business partners, they have generated 8 figure revenues from a wide variety of sources including national marketing campaigns, innovative software projects, and the development of a proprietary algorithmic trading system.

After millions spent on marketing campaign research, trials, and tribulations, they surmised that online reviews seem to influence a consumer's final purchase decision more than any advertisement format or influencer endorsement ever could. In February of 2019, we decided, as a company, to test this theory and make a review site of our own in order to help brands sell products to the public, as many other sites seemed to be doing already.

Like the majority of our competitors in that space, we were paid heavily for our influence on our readers' purchases. One of our payers, for example, was the Amazon Associate Program — we would display positive reviews or articles on our site to be found by people searching Google about those products, and if you clicked through our page and bought the final product from Amazon, we received a small % commission on your whole shopping cart. This was the same for all of the partnered affiliate programs who paid us and our competitors for the large volume of purchases flooding their sites and products every day. It became obvious that while legal, the lack of ethics in the review industry would one day come to light — and people would naturally flock to the first viable solution to prove itself trustworthy. In our opinion, this consumer awakening was coming sooner than later.

Hence, True Review was born and we left our business affiliates in favor of consumers themselves, and couldn't be more proud of that decision today.

2. What is the True Review Application?



2.1 Overview

True Review is an ever-evolving, community-driven social media application which rewards consumers for their honest video reviews and rankings on ANY product or service. Powered by the principles of block-chain technology, this platform is designed to always be the leading measurement of overall consumer satisfaction for every product and service available on the market, in both online stores and the physical world alike. With an extensive system of internal checks and balances, both peer-to-peer and through AI, the True Review platform serves as much-needed structural framework to preserve truth and transparency between brands and consumers in virtually all markets.

In essence, within 20 seconds of seeing something they may want to buy, consumers can open the True Review app and easily know whether or not the public is truly happy with this product or service, backed by thousands of video reviews in which the users were only rewarded for honesty, NOT for their final score of the product or your decision to buy it. This eliminates the frustrating process of searching online for reviews, reading through rankings on various platforms, and then trying to aggregate a general consensus of pros/cons by yourself. Most importantly, however, is that you can actually trust the final score for any product or service as an accurate gauge of whether or not to buy, without having to consider the integrity of the source.

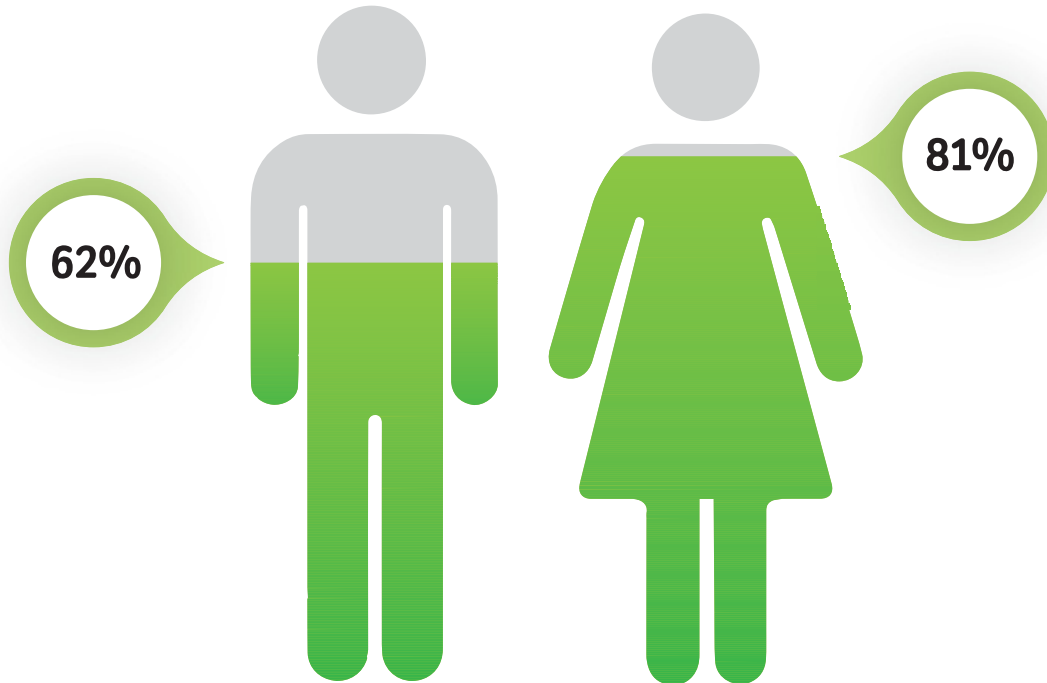


2.2 How Users Earn on True Review

Users on the platform are rewarded in 3 ways:

- 1.** If users choose to post their own reviews, they will gain a share of tokens based upon the total viewer consumption of their content on our platform. Simply put, if they're making honest videos that are being watched, we are earning from sponsored advertisements around their video, and they're earning a portion of those funds.
- 2.** Users are rewarded in tokens for watching a feed of other users' reviews and leaving feedback, such as hashtags, pros and cons, or product names to describe and validate what they just watched in the video review. While hashtags are often abused on social media platforms by content creators to stretch their audience reach (i.e. tagging a video as "Superbowl", when it's really a cat video), True Review helps to correct such abuse with these peer verifications.
- 3.** Users earn an ongoing token commission bonus based on the earnings of any users they referred to the platform. Tokens can be exchanged for rewards inside the True Review Marketplace or exchanged outside of the app through the ethereum block-chain.

3. The Advertiser Advantage



3.1 In-Market Audience Segments are Disappearing Rapidly

The rise of data-driven products and services has created a sense of distrust within the U.S. consumer consciousness when it comes to brands and companies. A 2019 Pew Research study shows that **62% of U.S. Adults believe that they cannot go a day without having their data collected by companies**, while **81% believe that the risks of data gathering outweighs the benefits** [1]. The bottom line is that the overall feeling with the public regarding data is one of concern, and fear.

The strongest proof of public disdain for data collection and tracking comes after the recent iPhone update. The iOS 14.5 update features a new privacy tool called App Tracking Transparency, which allows users to control which apps and websites have access to their activity when it comes to ads and data brokering. Early reports from Flurry Analytics show that **only 4% of Apple users have opted-in to app tracking** [2], which has been detrimental to companies such as Facebook, who rely on that data to drive targeted advertising.

This means that brands have lost a large portion of consumers to advertise to; they would now have to spend more to show a broad message since they don't know specifically who is in market for their product. In many cases, this can turn a profitable ad campaign into an immediate loss.

As a result, brands are hungry for more in-market consumers to target their ads towards. Within True Review, we don't have a need for tracking our consumers in any of these traditionally "creepy" ways. Everyone using the app is in-market for something at the time they're viewing a product or category, so brands can fill sponsored slots accordingly without wasting their spend on a broad, unrelated audience.

3.2 A Revolutionary New Ad Format

Our founders pondered the question: since **90% of online buyers utilize reviews to make purchase decisions** [3], how can brands and small businesses spend their money on promoting ORGANIC reviews without it being disingenuous? It seemed paradoxical, as there seemed to be no way to compensate someone for product reviews and placement, while still maintaining an honest message. The True Review algorithm helps protect the integrity of an influencer ad campaign by acting as an intermediary platform in which a brand can allocate ad spend towards organic review promotion, without directly communicating with a single influencer.

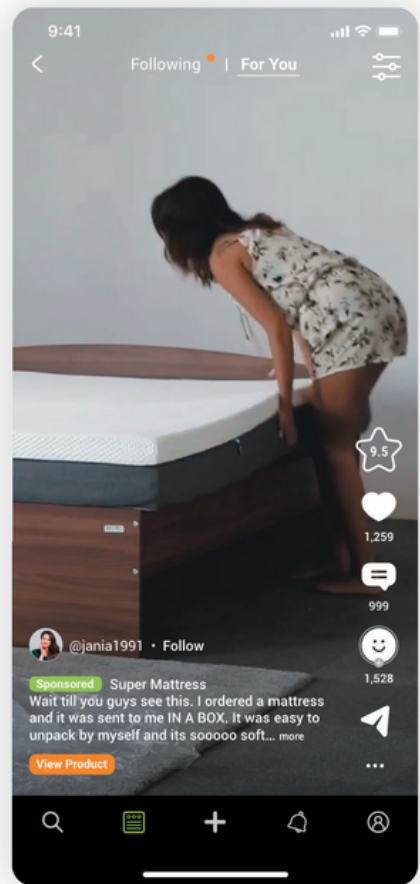
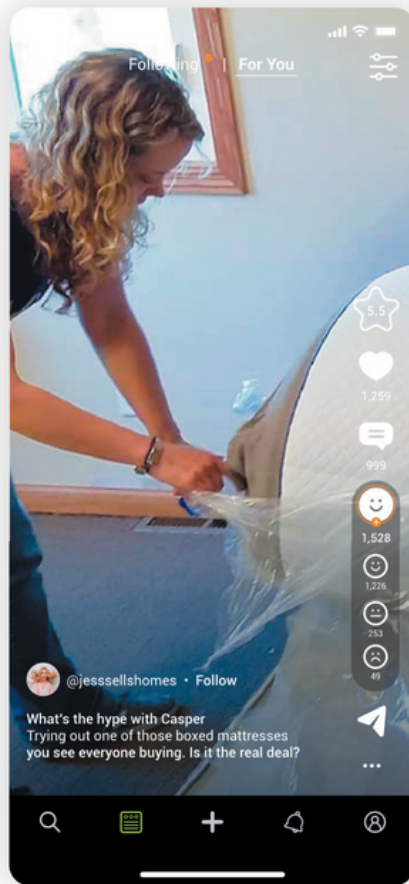
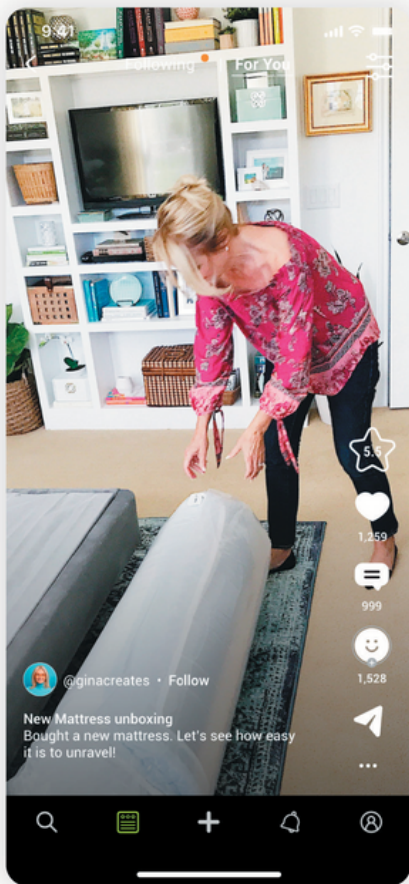
Rather than a \$100,000 for one celebrity to post one message, the same amount of users will now see that same message in an organic, genuine form: their own family members, friends, or similar shoppers' recommendation from their previously recorded reviews instead of a broad message from a celebrity who was clearly incentivized to give a positive rating. Whether or not a user's review is automatically served as an advertisement on our platform does not effect their payout. In other words, a bad review and a good review can earn our users the exact same amount – their reward is based solely on the consumption of their content, not whether or not the review was chosen to be sponsored after recording.

FOR EXAMPLE:

Super Mattress Inc makes a deposit into their True Review ad account and activates this peer-positive review campaign.

Our algorithm takes PRE-EXISTING positive reviews of the product from our platform, and begins filling the sponsored slots in our feed with these videos.

While Katherine browses mattress videos leisurely from her couch, she sees her own cousin, Victoria, saying how much she loved Super Mattress. It appeared in the exact same format as the videos she has been watching back to back, with an icon in the corner to transparently indicate that this video is sponsored. This means the content did not “organically” earn that spot in her feed, but was instead displayed for her as a result of the paid ad campaign.



However, in our unique, honesty-driven application, the word “sponsored” does not scare away consumers like Katherine, as it is an understood part of how this system gains the revenue to continue paying its users, and she knows for sure that her cousin was not “in cahoots” with Super Mattress in order to sway her into a bad purchase – she can transparently see the full rating and other reviews for the product if she wants to further research it on the platform.

If her cousin hadn’t reviewed the Super Mattress, Katherine would have seen a review from either another close connection or like-minded buyer that the algorithm matched her up with based on core similarities in their “shopping styles.” Effectively, the business does not have a say in which user or video they’d like to promote, only which product or service.

Also, the users aren’t compensated for being automatically chosen in the ad, but rather for the total consumption of their content outside of the sponsored slots. Therefore nobody is being paid to say a product is good, but they ARE still saying it naturally, and the brand is then able to pay for the message to be spread according to the terms of an honesty-based platform built upon consumer protection.

3.3 Search Engine Ads

Search engine advertisements, also known as the “sponsored results” at the top of a search on an engine-like Google or Bing, are the most expensive type of ad on a per-click cost basis. This makes sense, as other ad types rely on showing the consumer an enticing image, statement, video, or other message powerful enough to catch their attention in between the other videos, articles, or social media posts they were scrolling through at the time. In other words, in most cases they weren’t actively looking for that product at the exact time.

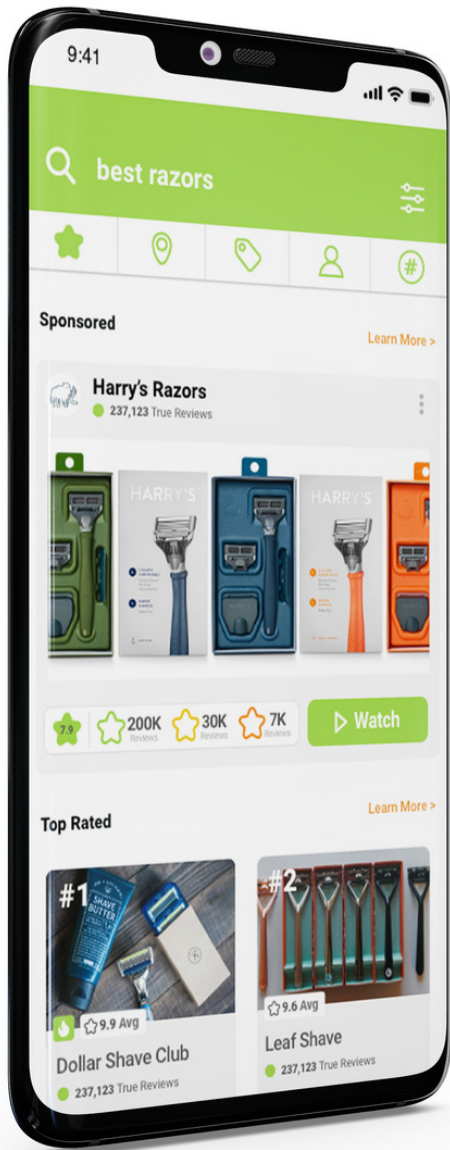
If we did want to target people who were actively looking for a product or service at that exact time, an advertisement at the top of a Google search for that product would be ideal. The customer was literally searching for this product, service, or category at the time we get to show our search result ad.

To achieve this, we would place our maximum bids on the exact queries that Google users would be typing into the search bar, and your advertisement will begin to compete for that ad space in an automatic bid auction. Advertisers generally bid on a per-click cost, where many targeted “buying” terms are worth much more than others.

The screenshot shows the Google Ads Keyword Planner interface. At the top, it displays 'Google Ads | Keyword plan' and various settings like 'United States', 'English', and 'Google'. The search term is 'reviews'. Below the search bar, there are filters and a table of keyword ideas. The table has columns for 'Keyword (by relevance)', 'Avg. monthly searches', 'Competition', 'Ad impression share', 'Top of page bid (low range)', 'Top of page bid (high range)', 'Account status', and 'Organic average position'. The 'Refine keywords' sidebar on the right shows filters for 'Brand or Non-Brand', 'Year', 'Protein', and 'Others'.

Keyword (by relevance)	Avg. monthly searches	Competition	Ad impression share	Top of page bid (low range)	Top of page bid (high range)	Account status	Organic average position
mint mobile review	10K - 100K	Low	—	\$0.89	\$4.11		—
motley fool review	10K - 100K	Low	—	\$2.83	\$152.04		—
purple mattress review	10K - 100K	High	—	\$3.47	\$13.00		—
oneplus 8 pro review	1K - 10K	High	—	\$1.00	\$3.28		—
acorns review	10K - 100K	Low	—	\$2.63	\$6.64		—
samsung galaxy a71 review	1K - 10K	High	—	\$1.97	\$6.66		—
google pixel 4a review	1K - 10K	High	—	\$0.58	\$6.65		—
galaxy a51 review	1K - 10K	High	—	\$1.19	\$5.43		—
nokia 5.3 review	1K - 10K	High	—	\$5.70	\$13.93		—
samsung a11 review	1K - 10K	High	—	\$0.27	\$0.90		—
google pixel 5 review	1K - 10K	High	—	\$0.49	\$3.80		—
emma mattress review	100 - 1K	High	—	\$1.67	\$7.81		—
samsung galaxy a21s review	1K - 10K	High	—	\$0.93	\$7.46		—
apple card review	10K - 100K	Low	—	\$1.02	\$4.53		—
nokia 7.2 review	1K - 10K	Medium	—	\$1.59	\$5.69		—
note 20 ultra review	1K - 10K	High	—	\$6.91	\$38.70		—

Google Keyword Planner, to show how much advertisers are bidding on a single click resulting from a search of the queries shown, and the level of competition between advertisers’ bids for that term.



As you can see, “reviews” are a highly competitive term to bid on for any product or service, as it is often a user’s final search before their purchase is made. In our case, our app revolves ENTIRELY around the indexing and searching of reviews, meaning a healthy cost-per-click average for our platform as a whole. As more and more consumers learn to trust our app for their every buying decision, the same high-value “buyer” search traffic for “reviews” will be generated through our platform, and advertisers will be able to bid on our transparently labeled sponsored slots within the True Review search results page.

The addition of a reliable new channel for search traffic is a common dream of many current advertisers, as we know from our experience in the industry. This invaluable search traffic combined with the downfall of invasive tracking tactics puts True Review in the perfect position to pick up new gaps in both small business and large brand advertiser budgets which are currently BEGGING for additional sources of targeted in-market buyer traffic.

The domineering giants of the industry are finally losing their power, after being publicly exposed for their overt profitization from the data of users who trusted them more than their platforms ever deserved – and we are proud to be bringing an ethical, high-quality traffic source into the advertiser market.

***Search results page with sponsored ad slot (pictured above)**

4. Team & Timeline

4.1 Team



PARKER KING

CEO

As a 30 year old father, successful social media influencer, and digital marketing entrepreneur, Parker brings 10 years of advertisement technology experience and operations management to his position as CEO of the True Review team. He is the founder of the Open Blocks Project, a non-profit charity whose mission is to inspire technological innovation in individuals and communities who lack the resources for technology-based education, and to also provide them with those learning resources. He formed True Review as the answer to his own problems with brand dishonesty, as he strongly feels that advertisers as a whole are often indistinguishable from scammers in terms of the damages caused by their disingenuous advertisements.



EUN KIM

HEAD OF MARKETING



TIFFANY MLADENOV

GRAPHIC DESIGN



VANESSA HERRERA

WEB & MOBILE DESIGN



BIKKER SINGH

HEAD OF DEVELOPMENT (INTL)

4.2 Timeline



FEBRUARY 2019

Initial concept of True Review begins as a product review website under different branding. Goal was to generate revenue as affiliate partners to brands.

MARCH 2020

After a profitable year as a review site, our founders saw a bigger opportunity in fixing the current review industry as a whole, started conceptualizing True Review as the solution



AUGUST 2020

Prototyping of UI / UX Design begins

OCTOBER 2020

Development of the True Review mobile application (version 1.0) begins.



FEBRUARY 2021

Finished developing v1 of True Review and began development on v2, a simpler iteration which will be the first publicly launched version.

MAY 2021

Minting of REVIEW token begins for beta testing.



5. Sources

[1] Pew Research (2019, November, 15) Americans and Privacy: Concerned, Confused and Feeling Lack of Control Over Their Personal Information.

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[2]Estelle Laziuk (2021, April,29) iOS 14.5 Opt-in Rate - Daily Updates Since Launch

<https://www.flurry.com/blog/ios-14-5-opt-in-rate-att-restricted-app-tracking-transparency-worldwide-us-daily-latest-update/>

[3]Deyan Georgiev (2021, March, 10) Latest Online Reviews Statistics In 2020 – The Impact On Business

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