
ThirdEye

v1.1

White Paper

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1 ThirdEye's Aim

ThirdEye's aim is to promote accurate product reviews so that consumers can make well-informed product choices. Through the ThirdEye Token consumers will be incentivized to provide honest reviews.

Due to "fake" reviews there are a lot of misleading reviews that do not give the truth about the product. These "fake" reviews may be created by other sellers trying to tarnish a competing seller's reputation. "Fake" reviews may be created by consumers that want to mislead other consumers for nefarious reasons. In short, there are various motivations for "fake" reviews to be created. In the world of e-commerce, "fake" reviews are a menace to trust and fairness in the marketplace. Thus, ThirdEye was created to combat the "fake" reviews phenomenon. ThirdEye's aim is supported by our three strategic objectives.

1. To enable and motivate consumers to create accurate and objective reviews of products
2. To enable sellers to gain an advantage from using the ThirdEye Platform
3. To enable miners to achieve a steady income stream by mining ThirdEye Coin

To achieve the three strategic objectives a "gaming" system is used that incentivizes consumers, sellers, and miners to interact with the ThirdEye Coin. This "gaming" system will be further discussed in section 3.

ThirdEye Coins are essential to the incentive system that ThirdEye will enable to reach the above objectives

2 The Market Opportunity

The following market conditions have inspired the development of the ThirdEye Platform

2.1 The rise of e-commerce

Amazon, the largest e-commerce company in existence has increased in value by 250% from three years ago in August 2015 to August 2018¹. Amazon accounted for 53% of online sales growth in the US from 2015 to 2016². The phenomenal growth of Amazon is a testament to the growth in importance of online shopping in society. In 2016, Amazon accounted for 3% of total retail volume in the US and Alibaba accounted for 11.2% of total retail volume in China³.

Amazon and Alibaba are the juggernauts of the e-commerce world and will be the target of ThirdEye's market. ThirdEye will target Amazon first in the development of the ThirdEye Platform and then Alibaba after establishing a strong working platform using Amazon.

2.2 Counterfeiting is a never-ending problem

Globalisation has brought the problem of counterfeited goods to all markets. Counterfeited goods exist across the spectrum of market categories e.g. beauty/hygiene products, food products, electronics, fashion. For categories such as fashion and electronics counterfeited goods may not have health consequences, but for beauty/hygiene/food products counterfeited goods pose a serious risk to public health. Furthermore, legitimate sellers, which includes brands, endure exorbitant costs to ensure products sold in e-commerce are genuine. Counterfeited goods marketed by illicit sellers take away sales from legitimate sellers and may harm the consumer.

ThirdEye can leverage it's incentive system to weed out illicit sellers and discourage the selling of counterfeited goods.

¹https://ycharts.com/companies/AMZN/market_cap

²<https://www.repricerexpress.com/amazon-vs-alibaba-winning/>

³<https://www.repricerexpress.com/amazon-vs-alibaba-winning/>

3 Introduction of ThirdEye

The ThirdEye Platform is the first platform of its kind; a blockchain-verified product reviews platform. By combining the security and trustless nature of the blockchain with a review platform, ThirdEye is a powerful tool. ThirdEye will integrate with the Amazon e-commerce marketplace first and later integrate with Alibaba. As mentioned in section 1, ThirdEye's aim is to promote accurate product reviews so that consumers can make well-informed product choices. ThirdEye is introducing an ERC20-compliant, Ethereum-based, smart contract currency called ThirdEye Coin. The ThirdEye Coin will be created and distributed via a Token Sale and will be integrated within the ThirdEye Platform. The ThirdEye Platform will first be developed as a website and later on will be developed into extensions for Google Chrome, Safari, Mozilla Firefox, and Internet Explorer.

The ThirdEye Platform connects the three key players in the ThirdEye eco-system which are consumers, sellers, and miners. This is done using a "gaming" system which incentivizes all three players to use the ThirdEye Platform.

3.1 Benefits for Consumers

Consumers are defined as individuals or organizations that purchase products on Amazon's e-commerce marketplace. In the future, this will be extended to Alibaba's e-commerce marketplace. Through ThirdEye's Platform, consumers will have access to an increasingly useful resource which enables consumers to:

- Read and write product reviews, which can be viewed by all ThirdEye Platform users
- Be assured that reviews via ThirdEye's Platform are accurate
- Earn ThirdEye Coin for each verified review
- Browse verified reviews on ThirdEye's Platform and view verified reviews on Amazon's e-commerce marketplace on-the-fly via the ThirdEye browser extension

3.2 Benefits for Sellers

Sellers are defined as individuals or organisations that offer goods for sale on Amazon's e-commerce marketplace. In the future, this will be extended to Alibaba's e-commerce marketplace. By being a user of the ThirdEye Platform and owning ThirdEye Coin, sellers will be able to:

- Obtain verified and accurate reviews from consumers, no more "fake" reviews
- Put an Amazon referral link on ThirdEye's Platform to earn ThirdEye Coins on each referral from the ThirdEye Platform to the Amazon e-commerce marketplace

Sellers earn ThirdEye Coin (TEC) for referring consumers from ThirdEye's Platform to the Amazon e-commerce marketplace. Thus, sellers benefit two ways if a consumer ends up buying the product related

to the referral link, first by earning ThirdEye Coin and also having a sale on their Amazon e-commerce marketplace page.

3.3 Benefits for Moderators

- Operate as miners, moderators earn ThirdEye Coin for each review they assess. Moderators either accept or deny the review by evaluating the quality and accuracy of the review
- A proof-of-reputation mechanism is used which means that as moderators assess more reviews their reliability increases which enhances their ThirdEye Coin compensation

Each review by a consumer is assessed by multiple moderators to ensure an impartial process. Consumer reviews are also assessed via a flagging algorithm to determine the reliability of a consumer. Consumers that produce too many denied reviews are flagged and penalised by being blocked from reviewing, and hence unable to earn ThirdEye Coin for their reviews. Thus, consumers are motivated to product honest reviews to continue earning ThirdEye Coin in return for their reviews.

3.4 Moderation

All information entered by contributors is verified by ThirdEye's moderation team, who will manually check information from the public domain to ensure it matches the information entered by the contributor. If 100% of the information has been verified correctly, the contributor will receive 100% of the ThirdEye Coin allocated as a reward for this action. If 20% of the information is correct, the user would only receive 20% and so on.

3.5 ThirdEye Buddies

ThirdEye Platform users will have the option of inviting others to use the ThirdEye Platform and adding them to their network as a "ThirdEye Buddy". Inviting and adding ThirdEye Buddies will entitle users to earn bonus ThirdEye Coins from ThirdEye including the opportunity to receive additional ThirdEye Coins on a monthly basis for each active ThirdEye Buddy in their network.

3.6 Blockchain integration

The ThirdEye Platform is powered by the Ethereum blockchain and is thus highly secure due to the large-scale nature of Ethereum.

4 The ThirdEye Coin Economy

ThirdEye Coin will be used by the ThirdEye Platform to incentivize consumers, sellers, and miners (moderators) to engage with the ThirdEye Platform. The ThirdEye team will allocate 20% of the total pool of ThirdEye Coins (the ThirdEye Incentive Reserve) for use by the ThirdEye team to fuel the growth and performance of the ThirdEye Platform. ThirdEye Coins that are unsold during the Token Sale will be added to the ThirdEye Incentive Reserve.

4.1 ThirdEye Coin Information for Token Purchasers

- *ThirdEye Coins will be sold by the ThirdEye team during the Token Sale.*
- *ThirdEye Coin is an ERC20-compliant cryptocurrency*
- *Token Purchasers will receive the ThirdEye Coins in their wallet as soon as the transaction containing their purchase is confirmed. However, they will not be able to send their ThirdEye Coins to any other ERC20-compliant wallet until the Token Sale process is complete*
- *Upon completion of the Token Sale, Token Purchasers may transfer their ThirdEye Coins from their wallets to other wallets*
- *Please note: USA, China, and New Zealand residents are excluded from purchasing ThirdEye Coins during the Token Sale*
- *Token Purchasers that wish to purchase more than 50ETH worth of ThirdEye Coins will need to follow a strict KYC procedure, please contact the ThirdEye Founder Ping Chu pchu@thirdeye.click if this is the case*

4.2 Bonus Structure for Token Purchasers during the Token Pre-Sale

The Token Pre-Sale will commence at **00:01AM CST on 01 November 2018** and conclude at **23:59PM CST on 15 November 2018**.

All Token Purchasers purchasing ThirdEye Coin during the period of the Token Pre-Sale will receive a **40% bonus in ThirdEye Coins**. The Token Pre-Sale is limited to the first USD\$200,000 sent.

4.3 Bonus Structure for Token Purchasers during the Token Crowdsale

The Token Crowdsale will commence at **11:59AM CST on 16 November 2018** and conclude at **23:59PM CST on 16 December 2018**.

4.4 Structure of Distribution

The structure of the Token Sale is shown below. The total hard cap is USD\$1,000,000 for the Pre-Sale and Crowdsale. The total soft cap is USD\$500,000 for the Pre-sale and Crowdsale. Compared to other

Token Sales, the ThirdEye Token Sale aims to raise funds sufficient to achieve our objectives and not excessive amounts.

Token Sale Structure	
Token Supply	10,000,000
Rate per ThirdEye Coin	USD 0.10

Token Distribution	
Purchasers	50%
Marketing	20%
ThirdEye Team	10%
ThirdEye Incentive Reserve	20%

Token Pre-Sale And Crowdsale	
Date Token Pre-Sale Begins	01 November 2018 00:01AM CST
Date Token Pre-Sale Ends	15 November 2018 23:59PM CST
Date Token Crowdsale Begins	16 November 2018 11:59AM CST
Date Token Crowdsale Ends	16 December 2018 23:59PM CST

4.5 Vesting Period for Tokens supplied to ThirdEye Team

The ThirdEye Team will receive their tokens in two equal installments over a period of one year.

5 ThirdEye's Current State and Future Plan

5.1 ThirdEye's Current State

A marketing campaign to recruit ThirdEye Platform users has been commissioned and is ready to be activated with proceeds from the ThirdEye Coin Token Sales.

The ThirdEye team is located in Shanghai, China with team members currently students of Shanghai Jiao Tong University. ThirdEye currently employs 3 people, with all employees working as developers.

5.2 ThirdEye's Development Roadmap

Product Feature	Anticipated Date of Rollout
ThirdEye Platform	Q1 2019
ThirdEye Platform Fully Integrated with Amazon	Q1 2019
ThirdEye Browser Plugins	Q2 2019
ThirdEye Platform Fully Integrated with Alibaba	Q2 2019

6 The ThirdEye Team

Ping Chu, *Founder, Developer*, senior graduate student at Shanghai Jiao Tong University

Deng He, *Co-Founder, Developer*, senior graduate student at Shanghai Jiao Tong University

Ying Wang, *Developer*, senior graduate student at Shanghai Jiao Tong University



Figure 1: Ying Wang, *Developer*