NETWORD

Whitepaper

Version 0.9

Sep 2023

Preface

We aim to make our platform easy to use and build the best user experience. Information in the whitepaper and the presentation website (https://netword.ai) is for those who want to invest or are interested in the project.

Also, we assume that you have a reasonable understanding of Technology, AI, and Blockchain, so we try to convey valuable and significant details about Netword concisely without explaining the obvious. We will happily give you a research path if you cannot locate the information you seek; stay connected through our community.

Introduction

It's all about words! We believe that words have intrinsic value. A word can save/take a life or build/break a relationship. Netword strives for words' value to be preserved when they are used.

We will well-train the translation feature, the best possibility AI has given, to connect the world's people better and faster. By positioning humans in the right place beside AI, we have given them double-checking tasks of the AI works in our platform.

In our opinion, NFT works are moving towards absurdity; by showing the power of words, we strive to give more meaning to them. Also, we will use blockchain features to facilitate the path.

Problem Statement

Problem	Solution
Legacy Machine Translation relies on rule-based or statistical methods. They often produce grammatically correct but less fluent and contextually accurate translations. They struggle with idiomatic expressions and nuanced meanings. While they've been available for long, they have quality, adaptability, and scalability limitations.	AI Translation represents a significant leap forward. They continually improve translation quality with more data, providing fluent and contextually accurate translations. They adapt well to new language pairs and tasks, are scalable for various languages, and are more accessible to users, reducing the need for extensive linguistic expertise.
Grammatical errors usually accompany the output of AI translation.	After the AI translation, outsource it to the spell check and grammar check services and use the final output.
For sensitive tasks, machine translation still cannot be fully trusted.	At a lower cost, only double-check the translation by humans.
NFTs, regardless of their community or the artist's value, are inherently meaningless. Spending on them has high risk.	Words are inherently meaningful based on individuals' beliefs. NFTs, which include them, can have value with minimal external justification.
We require substantial processing resources to train AI in a specific field of expertise, and we have to allocate the ecosystem's capital to cloud companies.	To train AI, by utilizing users' hardware resources, we make payments to them and circulate the capital in the ecosystem.
Service usage KYC Required. Sometimes, companies misuse customers' information by selling it, sending advertisements, or having their servers hacked. This prevents many people from doing KYC to protect their privacy.	By offering services in return for cryptocurrency and not accepting fiat, leave KYC to exchanges.

NFTs

In the current NFT market, there has been less emphasis on words, their content, and visual aesthetics, although words hold the highest value among people. They represent a culture, beliefs, or human values. Netword has taken it upon itself to maximize the use of words.

NFT Word Collection

21,000 collectible words, unique in color and design but not in word, will be mined on ERC-721 standard on Ethereum Blockchain.

They are legible and optimized for use as 40x40 pixels profile pictures and above. About half will be published in English, and the rest will be in widely used languages, which are Chinese, Arabic, Spanish, Hindi, Bengali, Russian, Japanese, Vietnamese, Turkish, Korean, French, German, Italian, and Persian.

The essence of a word contains deep meanings or universal stories, and there are limitations in the choice of words. As long as all NFTs are not minted, anyone can request their desired new word by providing an acceptable story. Once the word is approved, there are seven days to buy at up to 50% below the floor price of the collection. After that, it will be publicly available.

Some exclusive NFT items can be purchased by $WORD token (ERC-20 Wrapped) initially. It makes sense that it can be traded in Ethereum currencies normally.

Word Club Collection

Collectible English words, unique in color, design, and word. The blockchain will be chosen through ecosystem user voting.

This collection is categorized as membership NFTs. They are optimized for use as 40x40 profile pictures and above.

Word collector will become the word's club owner on the Web3 WordClub platform. They can manage their club, invite members, and post content. The content published on the platform will be minted on the blockchain, and the channel owner can profit from engagement or sell the minted phrases.
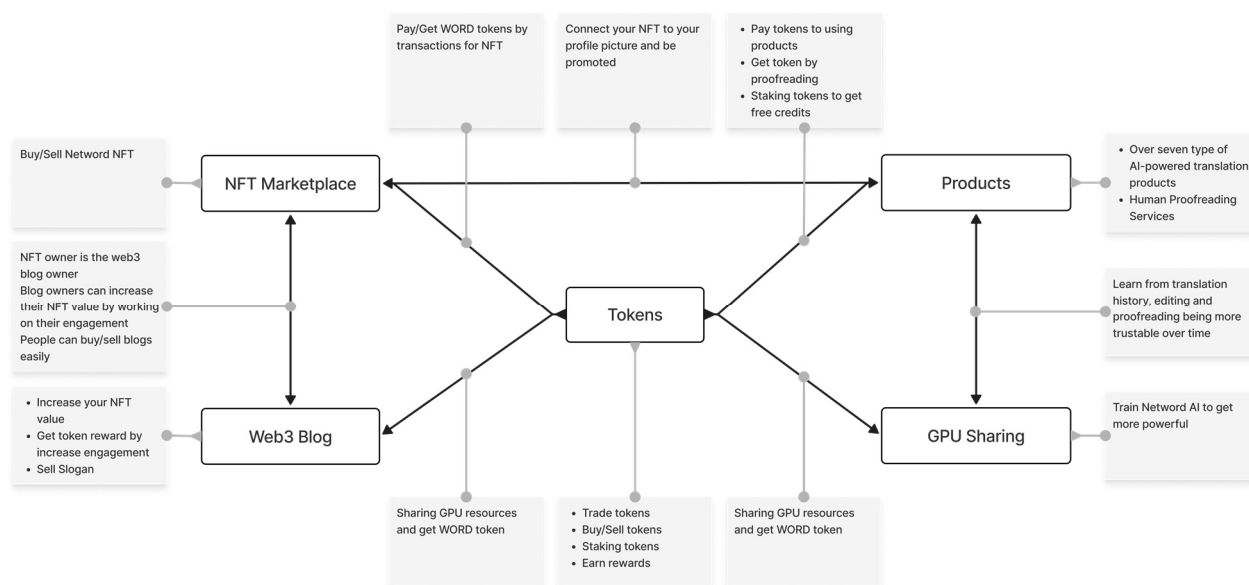
Token

Overview

Netword tokens with a WORD symbol will mainly be created on the Binance Smart Chain (BEP20). For enhanced performance, some of them are offered on other networks. Their max supply is 21 billion. Tokens are initially locked and fully unlocked in 4 years.

The platform only accepts WORD tokens to do various tasks. It also employs staking mechanisms to ensure the stability and security of its token price in the market.

An attempt was made to explain all the connections of the token to the platform simply in the diagram below.

Use Cases

$WORD tokens have various uses in the Netword ecosystem. This token is designed to be a versatile utility token that can facilitate transactions, incentivize users, and finance the development of services. Netword's diverse applications aim to make it a reliable AI and NFT cryptocurrency.

Current items that accept the WORD token:

- Hiring for editing and proofreading by using Proofreader's pool.
- Get GPU sharing profit.
- Buy and sell Netword exclusive NFTs.
- AI translation products (Content translation, Document translation, API translation, CMS translation, Podcast translation, Meeting translation)

Token Allocation

The distribution of Netword tokens (21,000,000,000 WORD) is as follows:

Seed Invest	3% 630,000,000 WORD	252,000,000 (40%) will be unlocked at ICO, 378,000,000 (60%) will be unlocked next 2 months.
Advisors & Legal	5% 1,050,000,000 WORD	52,500,000(5%) will be unlocked every month after ICO.
Private Sale	7% 1,470,000,000 WORD	73,500,000(5%) will be unlocked every month after ICO.
Reserve	10% 2,100,000,000 WORD	Initial locked for 28 months after ICO 105,000,000(5%) will be unlocked monthly until 20 months.
Wrapped	10% 2,100,000,000 WORD	Initial locked for 12 months after ICO, Then 105,000,000(5%) will be unlocked every month until 20 months.
Marketing & Community	15% 3.150.000.000 WORD	78,750,000(2.5%) will be unlocked monthly until 40 months after ICO.
Operation Team	15% 3.150.000.000 WORD	Initial locked for 5 months, Then 126,000,000(4%) will be unlocked monthly until 25 months.
Ecosystem	35% 7.350.000.000 WORD	Initial locked for 8 months after ICO, Then 183,750,000(2.5%) will be unlocked monthly until 40 months.

Stacking

Staking will be a crucial element of the ecosystem, and we encourage users to participate actively in the program and get profit through staking.

This structure incentivizes the holding of the word tokens. It ensures the sustainability of the Netword network while providing a fair and transparent system for accessing our platform infrastructure and services.

Staking in the Netword network means the number of WORD tokens left in your wallet during the past 24 hours (real-time calculation).

One-tenth of this number is an equal free amount of credit you can use for products or be zero-fee in the freelancing platform. Unused daily free credit cannot be accumulated for the following days. Also, you cannot withdraw this free credit as a WORD token.

Sale Structure

Private Sale

There are 1,470,000,000 tokens (7% of the total) in Private Sales. Those who want to invest or become partners will get an offer based on when they submit their request and how much impact they have. This part will be open from the start of the project until the tokens are gone. The difference in investing at this stage, compared to seed or public sale, is that you will be listed as our partner and benefit from various advantages apart from receiving tokens at a lower price.

To participate in the private sale, you need to fulfill specific requirements:

- You must be able to verify the identity (KYC)
- The minimum investment amount is 147,000,000 $WORD.
- Your technical expertise or influence on the market is an advantage

After the Investment in the private sale, Tokens will be distributed for 20 months.

Seed Investment

We sincerely appreciate seed investors who have placed significant trust in people, their expertise, and their efforts. As a gesture of gratitude, we strive to give them exceptional value.

Tokens Allocated for Seed Invest: **630,000,000 WORD** (3% of total)

- Minimum Investment: **$10**
- Soft Cap: **Selling 157,500,000 WORD**
- Hard Cap: **Selling 630,000,000 WORD**
- Token Price by Rising Soft Cap: **1 WORD = $0.0005** (40% below public sale starting price)
- Token Price by Rising Hard Cap: **1 WORD = $0.0006** (16.7% below public sale starting price)

Clarification after the Seed Investment: Netword has been launched by five experienced specialists. Even if the initial investment phase does not reach the Soft-Cap, there will be no changes to the project roadmap. The funds collected in this stage will be used to public sale liquidity and accelerate operations.

The seed investment phase starts on the specified date in the roadmap and will be active for 14 days. In addition, if it does not reach the Soft-Cap during this period, it will be extended once for seven days.

Public Sale

The public sale phase will begin one month after the Seed Investment. At the start, 456,750,000 tokens will be unlocked. The token offering price will be $0.0007, resulting in an approximate market cap of $320,000.

The token will be available for trading on DEX (PancakeSwap) initially. Once it reaches a liquidity level of $500,000, it will also be listed on centralized exchanges.

Legal and Regulatory Compliance

Netword is committed to complying with all relevant legal and regulatory requirements as a token issuer.

The WORD token is a BEP20 token, which means it is built on the BSC and subject to the BSC ecosystem regulations. Also, in $WORD Multi-chain, it's subject to their rules as well.

We take great care to ensure that our project complies with all relevant regulations, including securities laws, anti-money laundering (AML), and tax regulations.

To comply with AML and KYC regulations, we will require investors and partners to undergo identity verification before participating in the project. This will help to prevent fraudulent activity and ensure that our project is used only for legitimate purposes.

As we don't offer token directly in exchange for fiat currencies, Users using our website services (AI translation, providing freelance such as proofreading and editing, and Buying NFT) does not require KYC.

We have engaged legal experts to advise us on regulatory compliance matters and are committed to implementing the best practices and standards for the industry. We have tried to control the entry and exit channels by applying restrictions to our services and tokens.

The source of purchase must be legal and come from our approved sources. The transaction will be referred to judgment authorities for prosecution by detecting any illegal activity on the network.

Market Analysis

In the research, we've encountered a wide range of figures for the translation market in 2023, ranging from 1 billion to 69 billion dollars, according to the abundance of their data. However, the CAGR or Compound Annual Growth Rate is paramount to us. After calculating the average CAGR from all the research, we've arrived at an approximate rate of 11.7%.

This figure signifies that, on average, the translation market is expected to grow by this percentage each year. This growth significantly impacts businesses and individuals involved in this field. Furthermore, after analyzing translation service prices across over 50 services globally, we've determined that machine translation services charge $0.009 per word, while human translation services typically charge $0.08 per word from customers.

Considering increasing demand, the global inflation rate, CAGR, and the improvement in machine translation quality, we anticipate that the price of machine translation per word will reach $0.014 by 2028. Furthermore, since the final translation cost for machine translation services (by AI), until now is around $0.0007, the price of each $WORD token is expected not to fall below this value.

The specifications for the $WORD token are established as expected below:

	2023 - Initial	2028 - Expected
Offering price	$0.0007	~$0.011
Total supply	~456 million $WORD	21 billion $WORD
Market cap	$320,000	$230 million*
CoinMarketCap rank	1560	~120

* It's about 0.5% of the $50 billion translation market cap average

Resources:
https://www.idiomatic.net/blog-page-2/outlook-for-2023-in-the-translation-industry
https://www.tomedes.com/translator-hub/translation-trends-2023
https://www.gminsights.com/industry-analysis/machine-translation-market-size
https://www.reportlinker.com/p06464005/Translation-Services-Global-Market-Report.html?utm_source=GNW
https://www.factmr.com/report/language-services-market
https://www.gminsights.com/industry-analysis/language-translation-device-market
https://redokun.com/blog/translation-statistics
https://resources.unbabel.com/blog/new-report-global-trends-in-marketing-localization-for-2023
https://www.grandviewresearch.com/press-release/global-machine-translation-market

Real-time Tracking

We want people to be able to monitor ecosystem activities. So, we decided to gather all statics and activities on https://netword.ai/tracker to make it easy.

You have access to the subjects below:

- Project roadmap and its progress
- Official contract and treasury addresses.
- Description of official transactions as long as it does not compromise the security and privacy of investors, partners, and users.
- Token price chart and total liquidity.
- Providing real-time activities on our social media
- The news that mentioned us on the Internet.
- Project changelog.

Conclusion

Based on our research findings, we've chosen a field for Netword's products that is on the growth path. It offers significant room for improvement in the realm of machine translation.

Additionally, we've realized that words hold intrinsic value, whether in translation or text composition; the cost is associated with this value. Therefore, the "WORD" token is tailored to Netword's activities.

In our commitment to community engagement, we've allocated a substantial portion of the ecosystem's budget to it. This aims to foster a sense of unity by introducing valuable NFTs.

We've taken a meticulous approach to product development, beginning with the Testnet network, which allows users and expert investors to propose modifications and improvements to the token source code before releasing the token on the Mainnet.

With a range of products that are both diverse and operationally efficient, we've strived to create a high demand for our ecosystem. Furthermore, we've carefully considered the token's price and market positioning at launch, ensuring a realistic approach.

Our cohesive team, with a decade of software development experience under agile management, plans and executes their programs every quarter. They remain dedicated to their tasks until their mission is accomplished.