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INVENTORYCLUB  
PROGRESS REPORT  
NOVEMBER 2018

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## INTRODUCTION

The InventoryClub team has made significant progress by hitting many of our technical development milestones ahead of schedule. Upon advice received from DLA Piper we decided to focus our efforts and resources on delivering a fully functional beta ecosystem before engaging with the public. In doing so, we discovered there was need to adjust parts of our business model such as removing the ability for merchants to provide their own suppliers with InventoryClub becoming the supplier for all merchants. Although this change seemed like a small adjustment it was only discovered after the release of the InventoryClub finance platform where we found the process of merchants submitting proposals very cumbersome and also realised that much of our target audience wouldn't know where to begin sourcing products. Since introducing a catalog into the merchant's dashboard the process of creating a proposal has become intuitive and it is now possible to create a new proposal in less than 6 clicks.

To maintain the integrity of our ecosystem and blockchain we built a test network to serve two purposes 1) for potential merchants, members and investors to try out the ecosystem 2) to enable us to roll out and test new features without affecting the live environment. We have managed to integrate VNTPay as a payment gateway into the ecosystem as well as position it as a standalone wallet with a fully functional exchange that connects with the Stellar Decentralized Exchange. Our Blockchain InventoryVault has been positioned as an Asset Management Blockchain with the intention attract retail and online businesses to use it for their asset management needs.

Our ecosystem is interdependent, however there is a clear process that we must take to gain user adoption to its primary use case. To be able to sell products to the end consumer we require both merchants and members with the members provide the finance to merchants. We identified the members as the first audience we should engage as this group provides the liquidity and we believe will be more patient than merchants when it comes to waiting for activity to happen on the inventory finance platform.

VNTPay is an offering that can be used to engage with an already liquid Stellar community, which has a market cap of approx. 4 billion USD. The wallet can hold both VNT and XLM, the built-in exchange makes it easier for users to switch between the currencies. This in turn makes it a seamless process to finance a proposal on the InventoryClub platform or purchase a product on Commwea.

InventoryClub now has 21 members, with 15 of them working on the technical development. Our focus for Q4 2018 is to ramp up our marketing efforts by working with external consultants as well as growing our internal marketing team to 5 people. The aim is to engage with community building and brand awareness activities across our three public facing offerings: InventoryClub, Commwea and VNTPay.

The purpose of this report is to provide an overview of what we have accomplished and our next steps.



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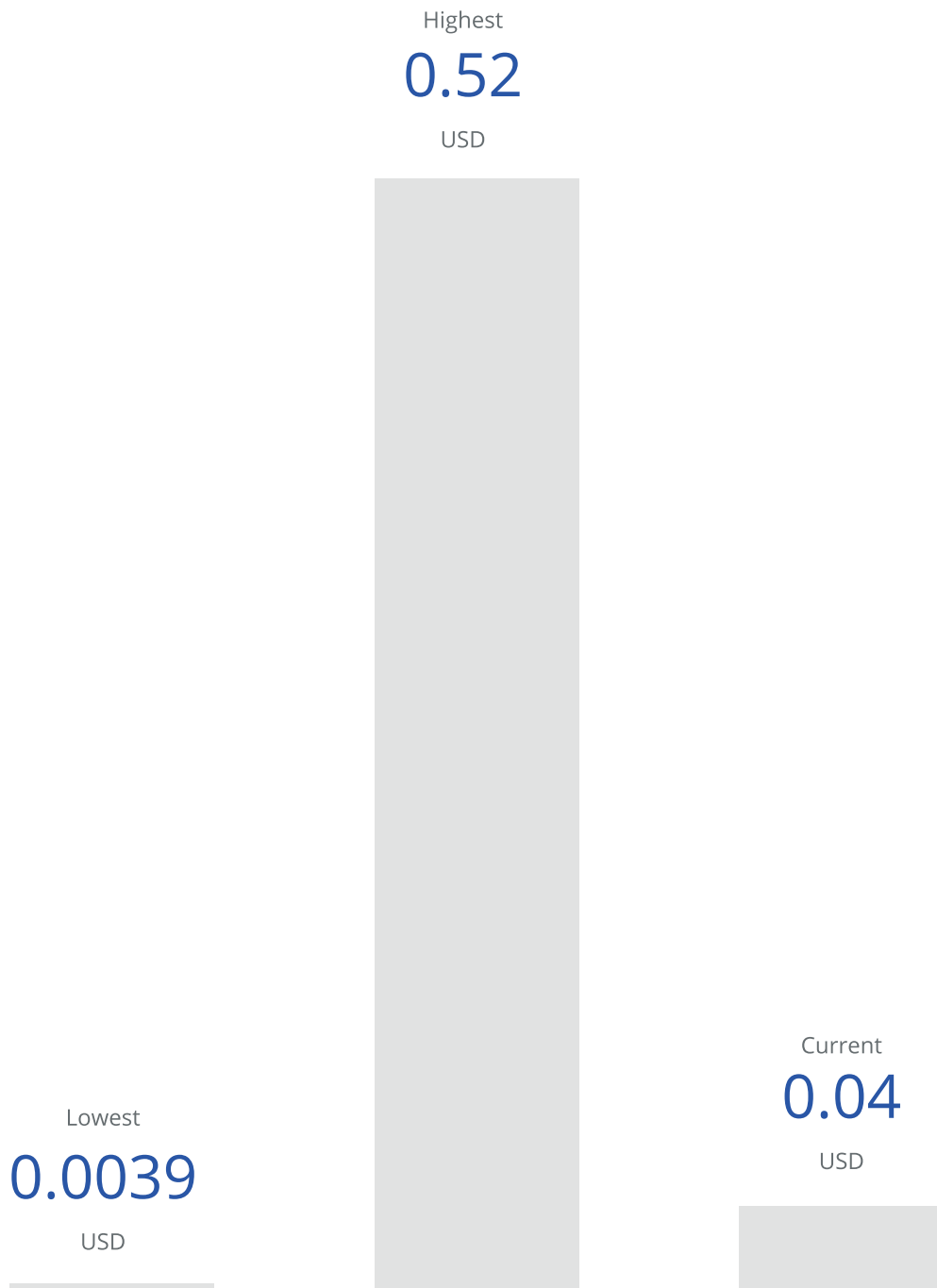
## HIGHLIGHTS

- 1 financed proposal
- 6 active merchant proposals
- Investment bank to build solution on InventoryVault blockchain
- Ecosystem live beta delivered 5 months ahead of schedule
- Ecosystem testnet beta launched
- VNTPay mobile app available in Apple and Google Play Store
- Team of 19 full time and 2 part time members



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## VNT PRICE OVERVIEW



\*prices taken from exrates.me



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## GDPR

To make our ecosystem GDPR compliant and a more seamless experience for users we have created a single sign on (SSO) process to make it possible for users to easily manage their personal data within our ecosystem. User can use the same email address to sign into any of our applications without the need to enter new password, instead the user would be prompted for any additional information required for the specific application. Since no data can be deleted from the blockchain users must be granted the ability to revoke access to their private data, meaning that not even the admins at InventoryClub will be able to see any personal information on the blockchain once revoke access has requested. However any transactional data that does not identify who the user is will remain visible on the blockchain.



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## PROGRESS SO FAR

### Platform

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- InventoryClub – peer-to-peer inventory finance platform (beta – live (app.inventoryclub.com & testnet testnet.inventoryclub.com)
- Commwea – ecommerce marketplace (beta – live commwea.com & testnet testnet.commwea.com)
- InventoryVault – asset management blockchain (beta – live & testnet)
- InventoryTrace – asset and warehouse management solution (beta – live & testnet)
- VNTPay web wallet – cryptocurrency wallet for VNT and XLM (Coming soon)

### Mobile App

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- VNTPay wallet – cryptocurrency wallet for VNT and XLM (beta – live Apple and Google Play Store)

### Marketing

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- Sponsored and featured in SoleSeekers documentary
- Exhibited and presented at the London Cryptocurrency Show
- Presented at the Blockchain Conference Canada
- Presented at the Bitcoin and Blockchain Forum Australia
- Presented at the Blockchain Conference in China
- Panel member at Ecommerce Expo
- Panel member at Smart IoT Expo
- Panel member at All Party Parliamentary Group on Blockchain
- Featured in Stellar's newsletter
- Panel member at All Party Parliamentary Group on Blockchain
- Featured in Stellar's newsletter



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## PROGRESS SO FAR (CONT)

### Insurance

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- N/A

### Legal

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- White paper reviewed by DLA Piper with advice on how to be 100% utility token
- Trade marks have been granted for VNT, InventoryClub, Commwea, VNTPay, InventoryVault and VNTVault

### Business Dev

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- Partnership with investment bank to build solutions on InventoryVault blockchain
- Confirmed access to approx. 10,000 young people in Lagos state
- Agreed partnership with slippers manufacturer
- Secured advertising across 11 cinemas in Lagos along with kiosks to sell VNT in the cinema
- Secured partnership to advertise across shopping centres in Lagos generating 500k monthly foot flow for 12 months
- Launching VNTPay popup shop in Brixton and Lagos
- Partnership with Lumier Exchange Lagos
- Signed letter of intent to offer Visa debit card via VNTPay
- KYC partner identified and setting up integration with VNTPay
- Credit/Debit card fraud prevention partner identified for VNTPay and Commwea card payments





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## PROGRESS SO FAR (CONT)

### Personnel

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- Executive team x2
- Project manager x 1
- Blockchain Developers x2
- VNTPay Developers x2
- Commwea Developers x2
- Testers x 2
- InventoryClub Developers x1
- InventoryTrace Developers x1
- Infrastructure and Security x 3
- UI/UX x1
- Business Dev & Support x 4

### Warehouse

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- A number of warehouses were viewed to get an idea of the type of size needed to build a proof of concept smart warehouse.

### Liquidity Pool

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- N/A



## NEXT STEPS

### InventoryClub

#### Platform

- Translate web app to Chinese
- Open merchant registration to Nigeria
- Implement social sharing features
- Re-engineer data input so that InventoryVault becomes a single source of truth for all data across the ecosystem.
- Implement KYC and AML
- Enable merchants and members to use VNT to buy XIV from InventoryVault miners

#### Mobile App

- Design and develop native mobile app for iOS and Android

#### Marketing

- Testnet will serve as a center piece for marketing campaigns, making it easier for potential members/token holders to test the platform before committing funds.
- Campaign to Stellar community
- Campaign targeting top Stellar influencers
- Campaign to mailing list of 26k targeted active crypto investors
- Campaign targeting merchants in UK
- Campaign targeting merchants in Nigeria
- Campaign targeting drop shippers
- Run regular webinars for members and merchants
- Run seminars for members and merchants in Nigeria and UK
- Execute marketing campaign for Lagos shopping centres targeting members
- Execute marketing campaign for Lagos cinemas targeting members

#### Insurance

- N/A



## NEXT STEPS (CONT)

### Legal

- Ensure InventoryClub meets compliance and regulation for UK and Nigeria
- Start process to register with UK Financial Conduct Authority

### Business Development

- Partner with organisations working with unemployed young people
- Partner with organisations running back to work programs
- Partner with organisations promoting online entrepreneurship
- Partner with colleges and universities in UK and Nigeria
- Partner with National Youth Service Corp in Lagos state
- Partner with Lagos State Employment Trust Fund
- Partner with wholesalers and manufacturers to build footwear catalog

### Personnel

- Create customer support centre to handle user queries
- Hire business development managers for UK and Nigeria
- Hire member and merchant community managers
- Hire marketing managers

### Liquidity Pool

- £1 million liquidity pool to seed merchant proposals

## Commwea

### Platform

- Rebuild the platform with stronger integration with ecosystem, making it light weight and focused only on selling to end consumers with backend being handled exclusively by InventoryTrace
- Integrate marketplace into VNTPay making it easier for users of VNTPay to shop at Commwea
- Implement single sign on (SSO) enabling users to log in using the same username and password from any other ecosystem application
- Translate web app to Chinese



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## NEXT STEPS (CONT)

### Mobile App

- Integrate into VNTPay mobile app

### Marketing

- Create and execute marketing campaign to engage with end consumer using a blending marketing approach (social media, online marketing, referral program and offline marketing)
- Merchants to market their stores and products to end consumer

### Insurance

- Investigate the necessary insurance needed for an online marketplace
- Integrate card payments fraud prevention and insurance API

### Legal

- Investigate any legal requirements for Commwea
- Ensure Commwea meets compliance for operational regions

### Business Dev

- Explore partnerships with organisations that have large user bases of potential shoppers
- Explore partnerships with organisations that offer rewards in need of platforms for customers to redeem reward points
- Offer discounts to customers that shop using VNT

### Personnel

- Create customer support centre to handle customer queries
- Employ marketing manager



## NEXT STEPS (CONT)

### VNTPay

#### Platform

- Implement single sign on (SSO) functionality
- Launch web wallet
- Implement decentralized exchange functionality
- Translate wallet into Chinese
- Implement purchase VNT with debit card
- Implement KYC and AML
- Implement VNTPay Visa debit card

#### Mobile App

- Implement single sign on (SSO) functionality
- Implement purchase VNT with debit card
- Implement KYC and AML
- Implement VNTPay Visa debit card

#### Marketing

- Campaign targeting Stellar community
- Campaign targeting wider crypto community
- Airdrop 5 million VNT to 20,000 users to build community
- Award 1.5 million VNT for Bounty hunter campaign
- Campaign targeting top Stellar influencers

#### Insurance

- Integrate card payments fraud prevention and insurance API



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## NEXT STEPS (CONT)

### Legal

- Start process for obtaining eMoney license

### Business Development

- File patent
- Open popup shops in UK and Nigeria for users to purchase VNT over the counter
- Identify businesses that will accept VNT as a form of payment
- Integrate VNT into Lumier Exchange Nigeria
- Partner with money exchange services

### Personnel

- Create customer support centre to handle user queries
- Hire marketing manager

### Liquidity Pool

- £1 million for cashing out VNT to GBP via debit card

## InventoryVault

### Platform

- Enhance blockchain explorer to provide more data points
- Enable token holders to access blockchain explorer
- Enable token holders to become miners
- Provide APIs to enable developer community to build on blockchain
- Provide turnkey smart contracts for online retail businesses
- Provide turnkey smart contracts for asset management



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## NEXT STEPS (CONT)

### Mobile App

- Blockchain explorer app enabling token holders to get quick access to blockchain data
- Explore prospect of mobile mining

### Marketing

- Campaign targeting mining community
- Campaign targeting VNT token holders
- Campaign targeting Stellar community
- Campaign targeting retailers wanting to integrate with blockchain

### Insurance

- Investigate the necessary insurance required for a blockchain

### Legal

- Ensure blockchain is GDPR compliant

### Business dev

- Partner with investment bank in Nigeria to deliver solutions built on blockchain

### Personnel

- Expand technical development team by 3
- Hire marketing manager

### Liquidity Pool

- o 500 million mineable XIV coins



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## NEXT STEPS (CONT)

### InventoryTrace

#### Platform

- Single sign on (SSO) integration
- Integrate with smart warehouse

#### Mobile App

- RFID scanner integration
- Lite asset and warehouse management

#### Marketing

- N/A

#### Insurance

- Identify any compliance requirements

#### Legal

- Identify any compliance requirements

#### Business Development

- White label solution and license to other online retail and asset management companies

#### Personnel

- Expand technical development team by 2

#### Liquidity Pool

- N/A





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## MARKETING FOCUS

Brand awareness

Consumers for Commwea

Grow membership for  
InventoryClub

Grow merchants for  
InventoryClub

Grow VNTPay user base

Grow mining community for  
InventoryVault



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## BUSINESS OBJECTIVES

### Short Term

(0 – 2 years)

- Hire key executive personnel
- Launch InventoryClub ecosystem
- Establish operations in UK and Nigeria
- Establish relations with Commonwealth representatives
- Enrol 30,000 merchants
- Raise £17 million via Token Sale
- Achieve 50/50 gender representation of merchants
- Generate revenue in excess of £1,758,000
- Establish relations with key partners
- Establish strong social media presence on key platforms used by target audience

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### Medium Term

(2 – 5 years)

- Establish operations in 3 least developed countries in the Commonwealth
- Seek expansion investment of £70 million
- Enrol 200,000 merchants
- Facilitate transactions in excess of £122 million
- Generate revenue in excess of £3,062,723
- Establish relations with key partners in countries of operation
- Grow social media presence on key platforms used by target audience by 60% year-on-year

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### Long Term

(5 years +)

- Establish operations in 2 Commonwealth countries every year
- Achieve year-on-year revenue growth of 15%
- Position InventoryClub as market leader for p2p inventory finance in the Commonwealth
- Position InventoryClub as market leader for e-commerce in the Commonwealth
- Grow Commonwealth partnerships by 25% year-on-year
- Grow merchant enrolment by 20% year-on-year



