

Blue Horizon Advisory

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INVESTMENT OPPORTUNITIES

July 2018

‘HuitPro - Dash Freelance Marketplace’
We vote **No!**

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CONTENT

1. SUMMARY.....	3
2. OWNER PRESENTATION.....	4
3. INVESTMENT OPPORTUNITY.....	4
4. FUNDING SCHEME.....	5
5. VOTE STATISTICS.....	5
6. BENCHMARK.....	6
7. RECOMMENDATION.....	7

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1. SUMMARY

OWNER : “ARA technology” Incubator

SECTOR : Freelance Marketplace

PROPOSAL: HuitPro - Dash Freelance Marketplace

RECOMMENDATION: Negative

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2. OWNER PRESENTATION

Name:	Andres Larez, CEO Ronald Arreaza, COO
Inception:	2017
Logo:	
Key figures:	▪ N/A
Link:	http://huitpro.com/ (Under construction)

3. INVESTMENT OPPORTUNITY SUMMARY

3.1 GOALS

- Launching a new freelancing Platform based on Dash as a payment method.

The funding request aims to cover July phase 1 expenses, the following table provides the budget in details:

Develop team	Telephone kit	\$100.00	1	\$100.00	\$4,250.00
	Printer	\$100.00	1	\$100.00	
	Headset	\$100.00	4	\$400.00	
	Backup HDD (10TB)	\$250.00	1	\$250.00	
Website	Website Desing	\$1,000.00	1	\$1,000.00	\$5,085.00
	Website development	\$4,000.00	1	\$4,000.00	
	Blockcypher Prototype plan	\$85.00	1	\$85.00	
Meetup's and conference	Meetup's	\$300.00	4	\$1,200.00	\$1,700.00
	Conference 16/07/2018	\$500.00	1	\$500.00	
Marketing	Advertising fences	\$250.00	1	\$250.00	\$1,080.00
	Flayers	\$200.00	1	\$200.00	
	Advertising on social media	\$250.00	1	\$250.00	
	Digital marketing	\$130.00	1	\$130.00	
	Agency fee	\$250.00	1	\$250.00	
Website	Maintenance	\$200.00	1	\$200.00	\$300.00
	Hosting (Amazon Web Service)	\$100.00	1	\$100.00	
Cryptocurrencies advisory	Mineria Virtual Team	\$1,000.00	1	\$1,000.00	\$1,000.00
Legal Advisor	Legal documents and service	\$200.00	1	\$200.00	\$200.00
Video reports	Photo report for the Dash Forum	\$250.00	1	\$250.00	\$250.00
Salaries	Aratechnology Team	\$500.00	1	\$500.00	\$1,000.00
	4 Developers	\$100.00	4	\$400.00	
	graphic designer	\$100.00	1	\$100.00	
1 MONTH COST (OPERATIONAL)					\$16,065.00



Total cost first month	
Volatility of Dash 15%	\$18,474.75
TOTAL	\$18,474.75

DASH rate (240)	76.98
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4. FUNDING SCHEME

4.1. REQUESTED FUNDS

Total:	76 Dash
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4.2. FUNDING SCHEDULE

Payment type:	One-time payment
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Start date:	18 th July 2018
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End date:	17 th August 2018
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Final voting:	29th July 2018
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5. VOTE STATISTICS

Completed	NO
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Votes	89 YES
	74 NO
	8 ABSTAIN

As of July 16th, 2018

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6. BENCHMARK

Name	Payment Methods	Services & features	Fees (per transaction)	Date	Website
Cryptogrind	Bitcoin	<ul style="list-style-type: none">Freelancing platformSecured transaction (Multi-signature Bitcoin escrow system)Offers dispute handling process	4%	2015	cryptogrind.com
Blocklancer	Etherium	<ul style="list-style-type: none">Freelancing platformCommunity Driven Dispute Resolution (Disputes between freelancers and clients are resolved by the community)	3% (for client) No fees for freelancers	2017	blocklancer.io
Dashlancer	Dash	<ul style="list-style-type: none">Freelancing platform (under construction)Offers integration with Shapeshift (For converting cryptocurrencies to Dash)	1% (for both client and freelancer)	N/A	dashlancer.com
XBTfreelancer	Bitcoin	<ul style="list-style-type: none">Freelancing platformOffers a dispute handling process (Through internal moderators)	0.0005 XBT/withdrawal	2015	xbtfreelancer.com

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7. RECOMMENDATION

Upsides	Downsides
<ul style="list-style-type: none">▪ The freelancing market is constantly growing in terms of the number of users (Clients and freelancers), which is due to two main factors:<ul style="list-style-type: none">• Freelancers services are much cheaper since it cuts down all the employers charges related to the classic forms of wages.• Flexibility in the terms between contractors compared to classic labor contracts.▪ A freelancing marketplace using Dash can have a great impact on enlarging the Dash community on a regional and international scale.▪ Online marketplaces where active users tend to operate daily such as freelancing marketplaces are the perfect business projects where Dash can be exchanged, earned and spent on a large scale, which facilitates the adoption of Dash as a circulating currency.	<ul style="list-style-type: none">▪ Huitpro's fund request aims to cover mostly operational charges.▪ The platform and the functionalities are not ready yet, the proposal is still unclear regarding the technical side of the project.▪ The proposal doesn't clarify whether the platform is 100% axed on Dash as a payment method, nor presents guarantees that Dash will be one of the main payment methods (at least for a certain period of time); The business plan may eventually lose interest in Dash in the future to the profit of other/classic payment methods.▪ The market has already seen the introduction of some crypto freelancing platforms, already up and running and which already attract a considerable part of the target (employers and freelancers)▪ One of the main threats is the presence of big competitors in the sector (such as Upwork or freelancer). None of these platforms have until now integrated cryptocurrencies among their payments, but this eventuality will leave no place to weak platforms, with no solid business plan to coexist if it comes to happen.

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The concept of the project is very interesting and can be a great leverage for Dash community to grow, and for Dash as a currency to get more holders/users that will earn/spend their Dash to pay and get paid for different services.

In parallel, the freelance market is animated by big players (such as upwork.com, freelancer.com, fiverr.com), who nearly dominate the market and attract the freelancers and freelancing clients' community. Getting an entry ticket in this rude market needs a solid business plan as well as a clear penetration strategy.

In our opinion, **Huitpro proposal lacks a flawless vision with a detailed model at least when there is no minimum viable product yet.**

For these reasons, we think that Huitpro proposal has not acquired the necessary strength and clarity to have our positive recommendation.

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