

# INVESTMENT OPPORTUNITIES

August 2018

**‘DASH TEXT – SMS Wallets for Everyone (Exclusively for Dash) – FIRST STAGE VENEZUELA’**

**We vote YES!**

# Blue Horizon Advisory

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## 1. SUMMARY

**OWNER :** LorenzoReyC

**SECTOR :** FINANCE

**PROPOSAL:** DASH TEXT – SMS Wallets for Everyone  
(Exclusively for Dash) – FIRST STAGE  
VENEZUELA

**RECOMMENDATION: POSITIVE**

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## 2. OWNER

### 2.1 Owner presentation

<b>Name:</b>	"LorenzoReyC"
<b>Presentation:</b>	<ul style="list-style-type: none"><li>▪ Dash is the first SMS Wallet exclusively for DASH, at first launch in Venezuela.</li><li>▪ Venezuela is the number one country in terms of DASH acceptance and penetration.</li><li>▪ Create a Wallet by sending an SMS, you'll be able to receive and spend DASH quickly with simple commands without any registration process or any downloads or hassles.</li><li>▪ With Dash text you can easily transfer funds by just typing a phone number or a DASH address</li><li>▪ Dash text is a solution to get DASH into the hands of those who cannot afford a smart phone or don't have reliable data plans or internet connection.</li></ul>
<b>Link:</b>	<a href="http://www.dashtext.com">www.dashtext.com</a>

### 2.2 Owners history and track record

Lorenzo Rey:

- Lorenzo Rey is the project lead
- He is an Electronic Engineer, CTO of Dash Help (Support Center) and Dash Merchant – Massive Adoption Program.
- He is also a spokesperson for Dash in Venezuela and Latin America, he had been the speaker in Dash Caracas conferences, in Dash youth conferences and presentations, and in events such as the Crypto Latin Fest.
- He has worked with Rodrigo from Dash Brasil, and with Sam Barbosa, Developer of the Dash Core Team.

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- He has also been an advisor for many other projects such as Dash Trip, Dash Youth, Agrocognitive, and more.

Alejandro Echeverria:

- Mechanical Engineer, co-founder of Dash Help - Support Center and Dash Merchant Venezuela.
- He is also advisor for some teams in the Dash Community like Dash Argentina and Dash Youth Venezuela.

Carlos Echeverria:

- He's got a degree in Business Administration from UNIMET (Universidad Metropolitana) in Caracas, Venezuela.

Carlos Heinze:

- Production engineer from USB (Universidad Simon Bolivar) in Caracas, Venezuela.

## 3. INVESTMENT OPPORTUNITY SUMMARY

### a- CONCEPT

An SMS Wallet service that allows anyone to create and manage a fully functional Dash Wallet only by texting, no need for registration, or downloads, or any hassles, just text and start Dashing, no internet connection required.

### b- GOALS

Dash Text will be the first service to offer Dash Wallets over SMS, it is the fastest and easiest way to receive Dash, and it is one of the most practical applications for people, specially in developing countries where smartphone access and internet access is limited. The goal is to provide easy access to Dash for everyone. People could use DASH as a way of payment for their Daily life.

### c- HOW IT WORKS

Send a text message and instantly create a DASH personalized wallet that can only be controlled by your phone number with no internet access required. You'll be able to receive and spend DASH smoothly with a simple text without any registration process or any downloads or hassles. With Dashtext you can easily transfer funds by just typing a phone number or a Dash address. DASH text will also provide additional commands to get useful links and information about all the Dash projects and communities in existence (Internet is needed for this

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functionality).

## d - THE SCOPE

This project will first cover Venezuela, and then it can be moved to other countries of the region and even throughout others continents. Africa is one of the areas that is more likely to adopt this service, since its situation is similar to Venezuela.

## e- ABOUT VENEZUELA

Hyperinflation in Venezuela keeps breaking records - +25000% in late May and it is going to continue causing huge disasters on the economic situation in the country. With 6 \$ as a minimum monthly wage, the 31 million population is sinking into poverty while the government strategies and reforms (Even with the creation of Petro, a government crypto currency) seem unable to save Venezuela from collapse bankruptcy. In parallel and due to this situation, Venezuelans started to get more interested by Cryptocurrencies as a potential plan B that could save them from the economic agony their nation is going through. The first cryptocurrency in Venezuela was experienced in the beginning of 2017 with a record volume of 805 bitcoins exchanged in a week. Lately, this trend kept confirming itself, the volume of Venezuelan Bolivar to Bitcoin exchanges increased by 138% from March to April, and by 39% from April to May 18<sup>th</sup> (Source Localbitcoins data). Venezuela is currently, and as long as its economy keeps having hard times, a perfect prototype of a nation switching to a wide/full cryptocurrency system as more and more Venezuelan people believe today that Crypto can be their only/last hope.

Only around 40% of people in Venezuela have smartphones, this means that there are still millions of people who can't use Dash even if they want to which constitutes a perfect environment for a project similar this DASH text to be launched.

## f- BENEFITS FOR DASH

1. Help DASH achieve its #1 goal: massive adoption by allowing DASH to be used by people with no smartphones or Internet and increasing the total available market.
2. Increase the number of DASH users in Venezuela, an entire market of millions who can't run App Wallets in their phones
3. Increase the transaction volume of DASH in Venezuela
4. Increase the use cases for Dash as payment in Venezuela: Parking lot tickets, public transportations, tipping, kiosk purchases.

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## g- PARTNERS

DASH Text will work in alliance with some Venezuelans and teams that have been funded by the Dash treasury, in this way they will work aligned and coordinated to achieve the same goal: massive adoption of Dash in Venezuela. Following are the partners for this project

- Dash Help - Support Center: led by Alejandro Echeverría (AlejandroE). Dash Help is the first support center of Dash (and any cryptocurrency) in the world. Providing assistance to 6 countries already via phone calls, chat, and ticket support. All the assistance and customer care about Dash Text will be channeled thru Dash Help.

-Dash Merchant Venezuela: led by Alejandro Echeverria (AlejandroE). Dash Merchant Venezuela is a massive adoption program for merchants to accept Dash as payment method for their products and services. They will help small merchants who don't have PCs or Smartphones so they can accept Dash as payment with our SMS Wallet service.

-Dash Youth: led by Santos Bermudez. Dash Youth Venezuela is an organization focused on spreading knowledge about cryptocurrencies and the DASH Network by giving a series of lectures for students of Middle Schools and Universities. The team will work with them teaching students on how they can receive and send Dash without internet connection or smartphones.

## 4. FUNDING SCHEME

### 4.1. REQUESTED FUNDS

Monthly amount:	36 Dash (7578 USD)
Completed payments:	1 totaling in 36 DASH (2 month remaining)
<b>Total</b>	<b>72 Dash</b>

### 4.2. FUNDING SCHEDULE

Payment type:	One-time payment
Start date:	18 <sup>th</sup> July 2018

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**End date:** 16<sup>th</sup> October 2018

**Final voting:** August 30<sup>th</sup> 2018

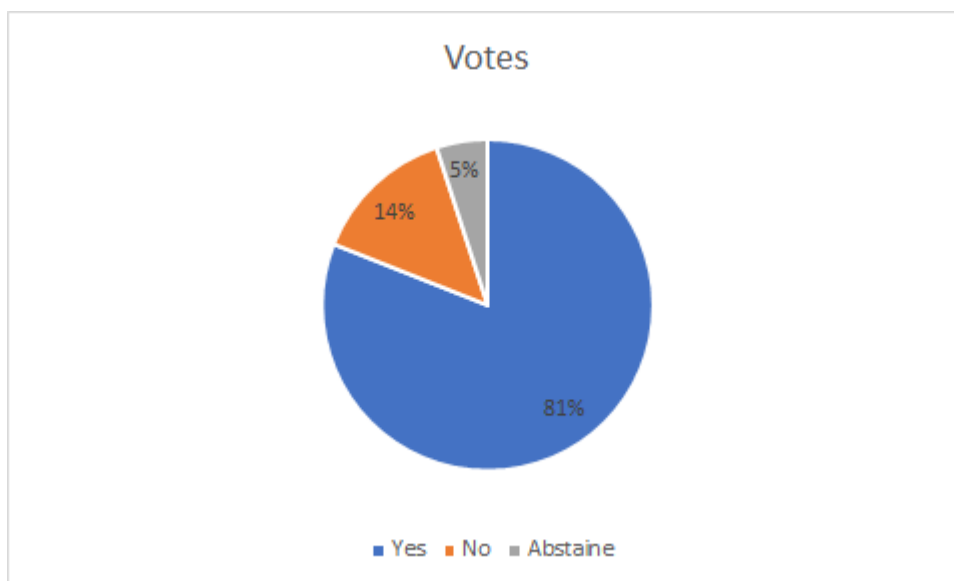
Conclusion: Their expenses and investments are clear and seems reasonable.

DETAILED COSTS BREAKDOWN							
BUDGET FOR A 3 MONTHS OPERATION (DASH Rate = 232 USD/DASH)							
Concept	Description	Amount per month	Quantity/Months	Payment Types	Subtotal	Total	DASH
5 Dash refund	Refund of proposal fee	-	-		-	-	5.0
Website	Design of the website	1,000.00 USD	1	1 time payment	1,000.00 USD	1,000.00 USD	4.3
	Hosting of website	150.00 USD	3	Monthly payment	450.00 USD	450.00 USD	1.9
SMS platform	Development of SMS platform	1,600.00 USD	1	1 time payment	1,600.00 USD	1,600.00 USD	6.9
Salaries	Backend developer of SMS software and script	600.00 USD	3	Monthly payment	1,800.00 USD	7,050.00 USD	30.4
	Project Manager (Lorenzo Rey)	700.00 USD	3	Monthly payment	2,100.00 USD		
	Finance and Administration manager	500.00 USD	3	Monthly payment	1,500.00 USD		
	Content creation manager and alliances coordinator	550.00 USD	3	Monthly payment	1,650.00 USD		
SMS	SMS Provider with API (50.000 SMS monthly)	166.67 USD	3	Monthly payment	500.00 USD	500.00 USD	2.2
Platform maintenance	SMS platform maintenance and added features.	1,500.00 USD	3	Monthly payment	4,500.00 USD	4,500.00 USD	19.4
Uniforms	T - Shirts for marketing purposes	10.00 USD	30	1 time payment	300.00 USD	540.00 USD	2.3
	Hats for marketing purposes	8.00 USD	30	1 time payment	240.00 USD		
Giveaways	Tips for incentive purposes (for new users)	1.00 USD	1000	1 time payment	1,000.00 USD	1,000.00 USD	4.3
Marketing	Ads on social media	300.00 USD	3	Monthly payment	900.00 USD	2,400.00 USD	10.3
	Advertising in malls and conferences	500.00 USD	3	Monthly payment	1,500.00 USD		
Video reports	Video making for reports	400.00 USD	3	Monthly payment	1,200.00 USD	1,200.00 USD	5.2
Advisory	Financial advisory (Samuel Gomez)	100.00 USD	1	1 time payment	100.00 USD	100.00 USD	0.4
	Legal advisory (Carlos Trujillo)	100.00 USD	1	1 time payment	100.00 USD	100.00 USD	0.4
TOTAL COSTS FOR 3 MONTHS						20,440.00 USD	93.1
Reserve in case of volatility (+ 15%)					TOTAL 3 MONTHS	107.07	DASH
WE WILL REQUEST 3 SPLIT PAYMENTS OF 36 DASH PER MONTH							



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## 5. VOTE STATISTICS



*As of August 3<sup>rd</sup> 2018*

## 6. BENCHMARK AND DIRECT COMPETITORS

### Cointext

Cointext is using the exact same way of working as Dashtext, that is to say the ability to transact digital currency without internet, apps, accounts or complicated address but by using SMS. They are using Bitcoin Cash as cryptocurrency, saying that Bitcoin Cash has low fees and instant transfer. Cointext is currently available in 8 developed countries (USA, Canada, UK, Australia, Netherlands, South Africa, Switzerland, Sweden), but they plan to reach billions of people in 54 nations with text-enabled phones in their own language by the end of 2018.

### Samurai Wallet

In less direct competitor we can quote Samurai Wallet, which is a mobile Bitcoin Wallet for Android devices, with an iOS version currently in development. The Wallet is focused on privacy and security. Samurai Wallet is still an Alpha version.

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Upside	Downside
<ul style="list-style-type: none"> <li>▪ The hyperinflationary situation across the country (over 2,500% annual inflation and continuous devaluation of Bolivar) and the creativity of Venezuelan merchants to create wealth and benefit their companies will allow Dash presence to grow very quickly in Venezuela's landscape.</li> <li>▪ Dash text is simple to use, easy to access.</li> <li>▪ A first prototype is already running.</li> <li>▪ Increase the use and the notoriety of DASH in Venezuela.</li> <li>▪ The budget is clear and well detailed.</li> <li>▪ The workers already had some expertise in Cryptocurrencies and especially with Dash.</li> <li>▪ Requiring low investment.</li> <li>▪ The project can be extended to many countries.</li> </ul>	<ul style="list-style-type: none"> <li>▪ The project is not that original and already exist in other countries.</li> </ul>

## SWOT Analysis:

	Helpful	Harmful
Internal origin	Strengths	Weaknesses
	- Easy to access for the population - Easy to use for the population Venezuela is a country that needs cryptocurrency due to the hyperinflationary situation that crosses the country.	How to make the population adopt Cryptocurrency (so DASH) as a way of transactions for the daily life to the Venezuelan population?
External origin	Opportunities	Threats
	The project can extend in other countries, especially in African countries	Direct competitors such as CoinTextIndirect competitors like apps such as Samourai Wallet

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To conclude, this project has been well set out and the fact that a first prototype is already working shows that it can be taken seriously. This program can help to increase the transaction volume of DASH in Venezuela, a country where crypto currencies have a bright future. It requires low investment.

We conclude then that **there's a great potential in this investment opportunity.**

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