PFB Project

Penny For Bit

What is PFB?

Abstract

PFB (Penny for Bit) project is a decentralized solution based on blockchain technology and smart contracts that aim to quantify and tokenize the value of social network users' activities by compensating each user with a fair token price. PFB aims to ensure fairness to the social network community by paying them in PFB coins in return for their activities on the PFB platforms.
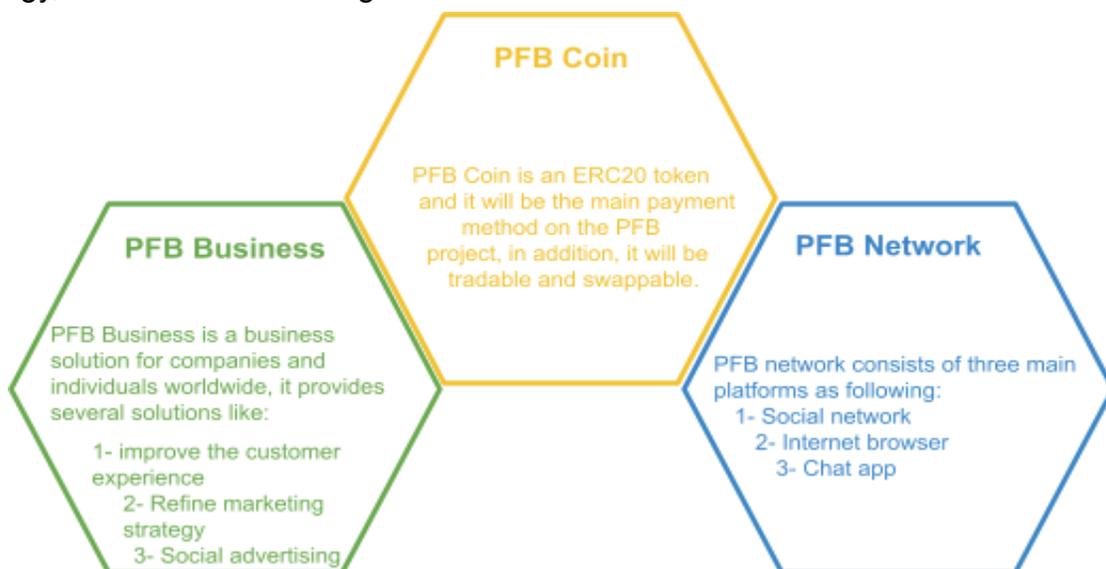
The ultimate goal is to unleash the value of cryptocurrency reputation and push forward a more engaging, high-quality, interconnected cryptocurrency community, benefiting both token holders and social network users.

The PFB project proposes to establish three consistent systems, each system will be a part of the project mechanism.

PFB Coin is an ERC20 token, it will be the main payment method on the PFB project, in addition, it will be tradable and swappable.

PFB Network is a platform that tracks users' activities via several applications to value each activity in order to compensate each user for his/her activities with PFB coin.

PFB Business is a business solution for companies and individuals worldwide. Based on the information provided from PFB Network, PFB business will supply clients with necessary tools to improve the customer experience, to refine a company's marketing strategy, and social advertising.

PFB Coin

PFB Coin is an ERC20 token and it will be the main payment method on the PFB project, in addition, it will be tradable and swappable.

PFB Business

PFB Business is a business solution for companies and individuals worldwide, it provides several solutions like:

1- improve the customer experience
2- Refine marketing strategy
3- Social advertising

PFB Network

PFB network consists of three main platforms as following:
1- Social network
2- Internet browser
3- Chat app

PFB project vision: to build a decentralized compatible system that brings fairness for both PFB network users and PFB business clients.

PFB will ultimately build: a network of applications that interact with billions of users, each user will be compensated in return for his/her activities on a daily basis with PFB coins, users can trade or sell their coins to any company or individual that is interested to benefit from services provided by PFB Business since the only payment method accepted on PFB Business is PFB coin.

PFB Coin Cycle
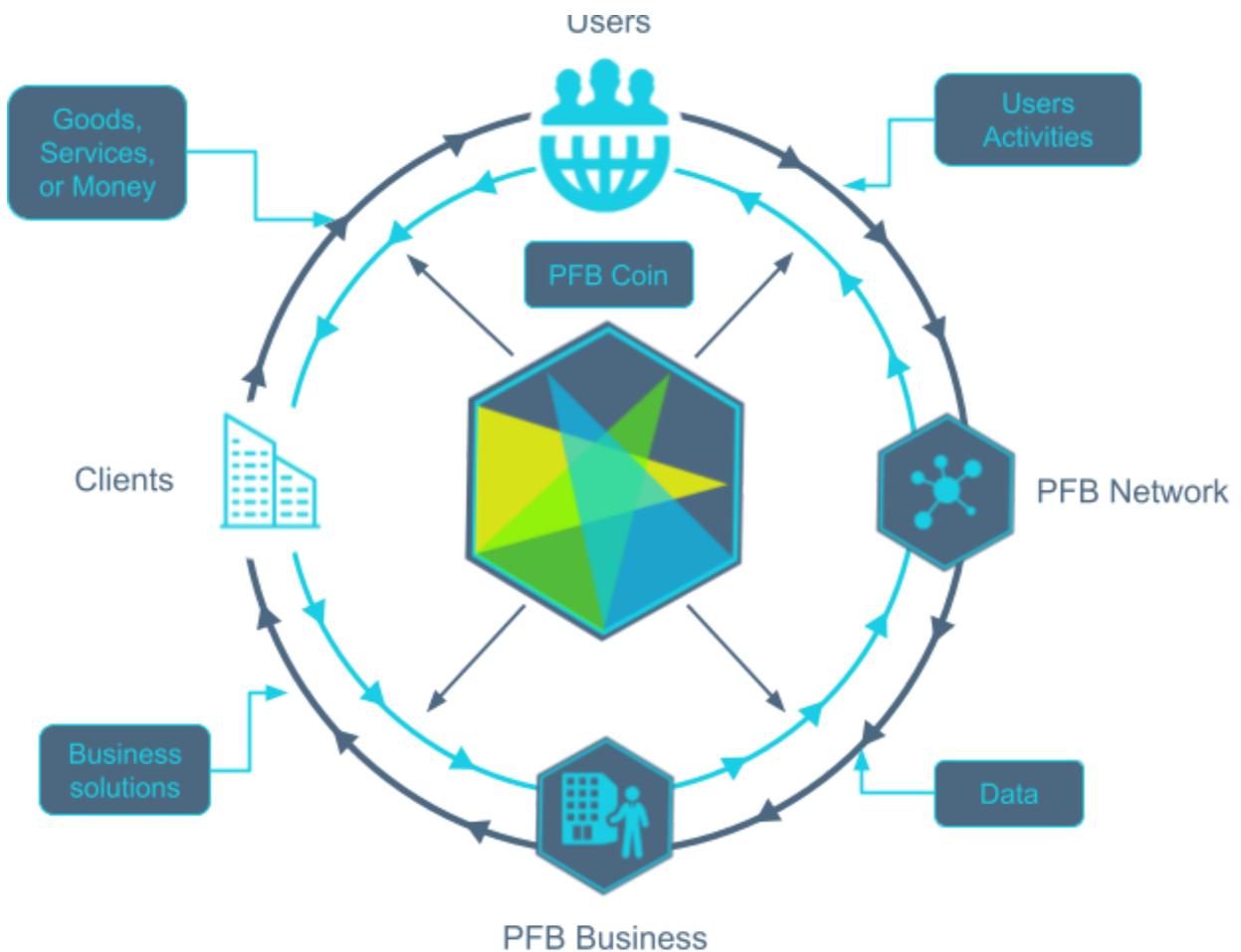
What Core Problem Does the PFB Project Intend to Solve?

Using users' data for commercial use in social media and other internet platforms with no return for users

What is user data

Any data the user <u>creates</u> or <u>owns</u>. The term user data may be used to emphasize that the data were created and owned by the user. For example, when you give your name or address to any application in this case your name or address data you already own, another example can apply, when you turn on GPS on your smartphone, the GPS will be able to track your location at any time, in this case, you created data which is your location it's also owned by you.

Owned and Created Data
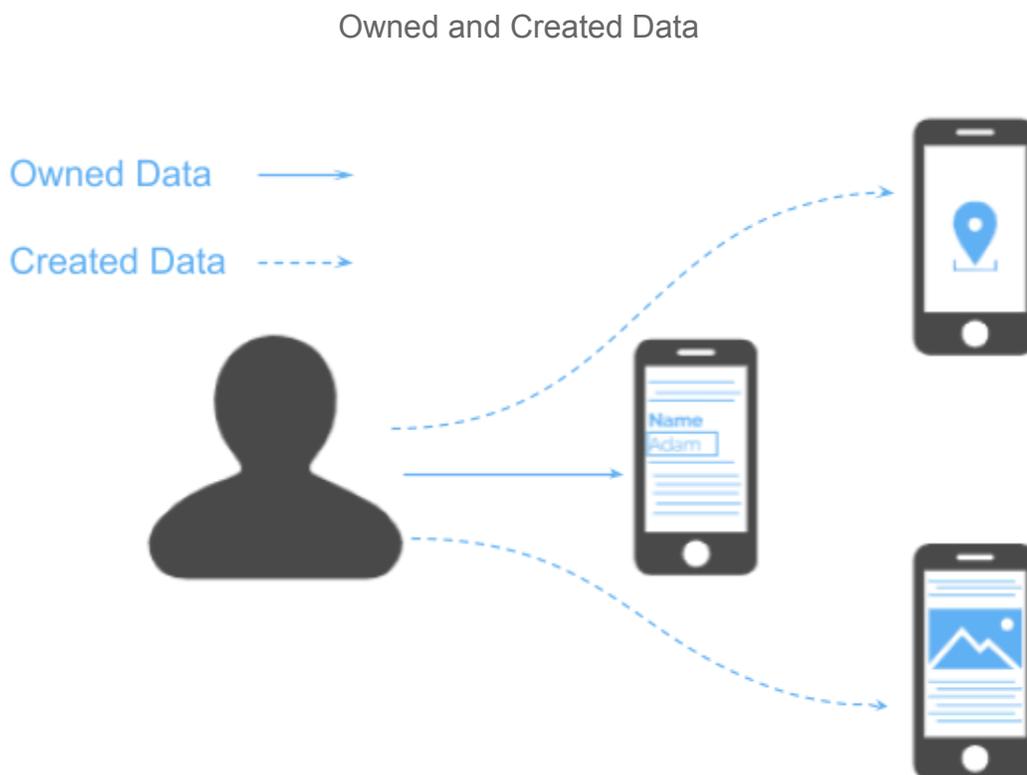
How internet companies collect users data

Companies capture data in many ways from many sources. Some collection methods are highly technical in nature, while others are more deductive (although these processes often employ sophisticated software).

The bottom line, though, is that companies are using a cornucopia of collection methods and sources to capture and process customer data on metrics, with interest in types of data ranging from demographic data to behavioral data, said Liam Hanham, data science manager at Workday.

Customer data can be collected in three ways: by directly asking customers, by indirectly tracking customers, and by appending other sources of customer data to your own.

Businesses are adept at pulling in all types of data from nearly every nook and cranny. The most obvious places are from consumer activity on their websites and social media pages, but there are some more interesting methods at work as well.

One example is location-based advertising, which utilizes tracking technologies such as an internet-connected device's IP address (and the other devices it interacts with – your laptop may interact with your mobile device and vice versa) to build a personalized data profile. This information is then used to target users' devices with hyper personalized, relevant advertising.

Companies also dig deep into their customer service records to see how customers have interacted with their sales and support departments in the past. Here, they are incorporating direct feedback about what worked and what didn't, what a customer liked and disliked, on a grand scale.

Besides collecting information for business purposes, companies that sell personal information and other data to third-party sources have become commonplace. Once captured, this information is regularly changing hands in a data marketplace of its own.
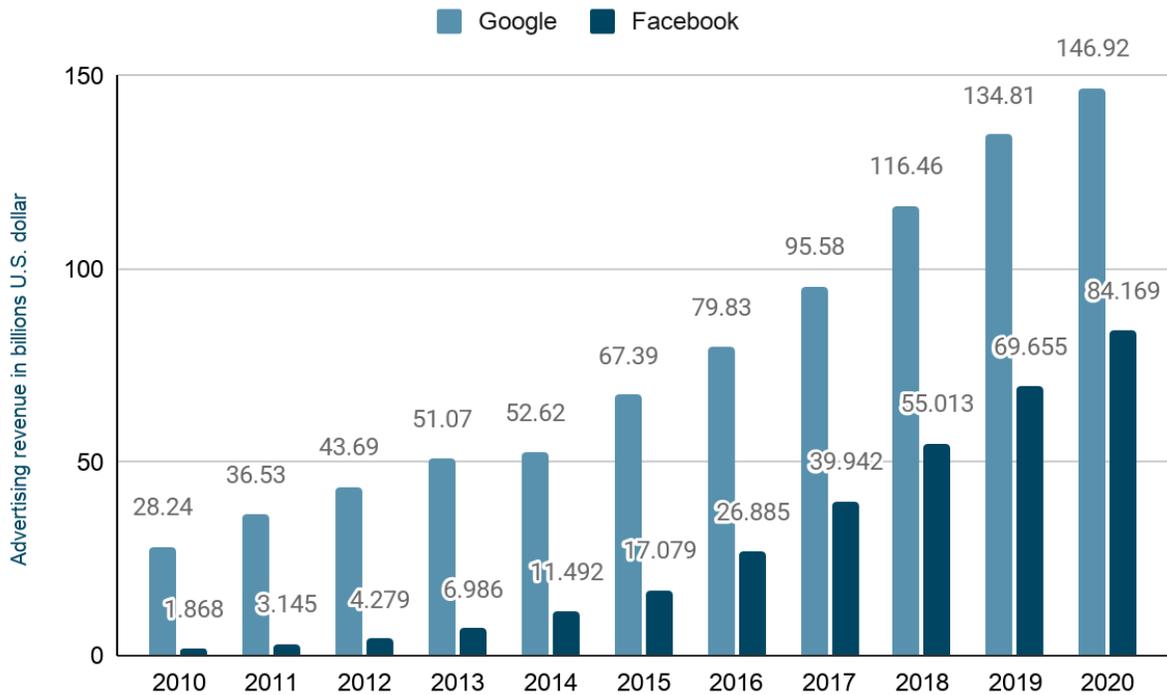
How Much money internet company earn from users data

The truth is companies such as Google, Facebook, Yahoo, Twitter, and many others have various ways in which they can generate revenue while continuing to offer their unique Internet services at no cost to consumers. The primary way

these companies make money on the Internet revolves around creating revenue through selling advertising.

Facebook is now worth $870 billion, with annual revenue of $86 billion. Google is worth almost $1 trillion, with annual revenue of $181 billion. The business of these companies is primarily based on advertising directed at us, built on the backs of users' data.

Google[1] and Facebook[2] advertising revenue worldwide from 2010 to 2020

Google   Facebook

Advertising revenue in billions U.S. dollar

| Year	Google	Facebook
2010	28.24	1.868
2011	36.53	3.145
2012	43.69	4.279
2013	51.07	6.986
2014	52.62	11.492
2015	67.39	17.079
2016	79.83	26.885
2017	95.58	39.942
2018	116.46	55.013
2019	134.81	69.655
2020	146.92	84.169

[1] Advertising revenue of Google from 2001 to 2020
[2] Facebook's advertising revenue worldwide from 2009 to 2020

How Does PFB Project Intend to Solve Problems?

Paying back our users

In return for users' activities in our several platforms, users will earn back PFB coins every day. **3,657,839** PFB coins will be distributed every day to active users on PFB platforms, the distribution will be handled by the ERC20 smart contract only, the smart contract programming will do the calculation every 24 in order to calculate every user share.
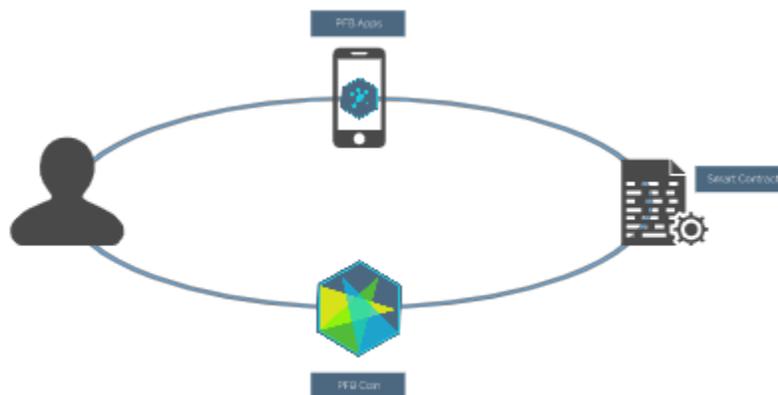
How will the smart contract calculate the users' shares?

First, the smart contract will distribute one PFB coin for each referral in the last 24 hour, for example, if there are 500,000 new referral users in the last 24 hour the smart contract will distribute 500,000 PFB coin to the referred users, then the other 3,157,839 coins will be distributed on all users based on their activities and time spend on PFB network, for more clarification see the mathematics formula below.

x: total number of user activities in the last 24 hour
y: number of referred users in the last 24 hour by the user
t: time user spent on PFB network in the last 24 hour in minutes
r: total number of referred new users in the last 24 hour
z: total number of activities in the last 24 hour
w: the total time all users spent on the PFB network in the last 24 hour in minutes

$$User\ share\ of\ PFB\ coin\ =\ y\ +\ \frac{xt}{zw}\left(3,657,839 - r\right)$$

## How will the PFB project bring value to the PFB coin?

The answer is PFB Business, as I mentioned earlier PFB Business is a business solution for companies and individuals worldwide. Based on the information provided from PFB Network, PFB business will supply clients with the necessary tools to improve the customer experience, refine a company's marketing strategy, and social advertising.

Turning data into knowledge

Capturing large amounts of data creates the problem of how to sort through and analyze all that data. No human can reasonably sit down and read through line after line of customer data all day long, and even if they could, they probably wouldn't make much of a dent. Computers, however, sift through this data more quickly and efficiently than humans, and they can operate 24/7/365 without taking a break.

As machine learning algorithms and other forms of AI proliferate and improve, data analytics becomes an even more powerful field for breaking down the sea of data into manageable tidbits of actionable insights. Some AI programs will flag anomalies or offer recommendations to decision-makers within an organization based on the contextualized data. Without programs like these, all the data captured in the world would be utterly useless.

Expected number of users from 2021 to 2026
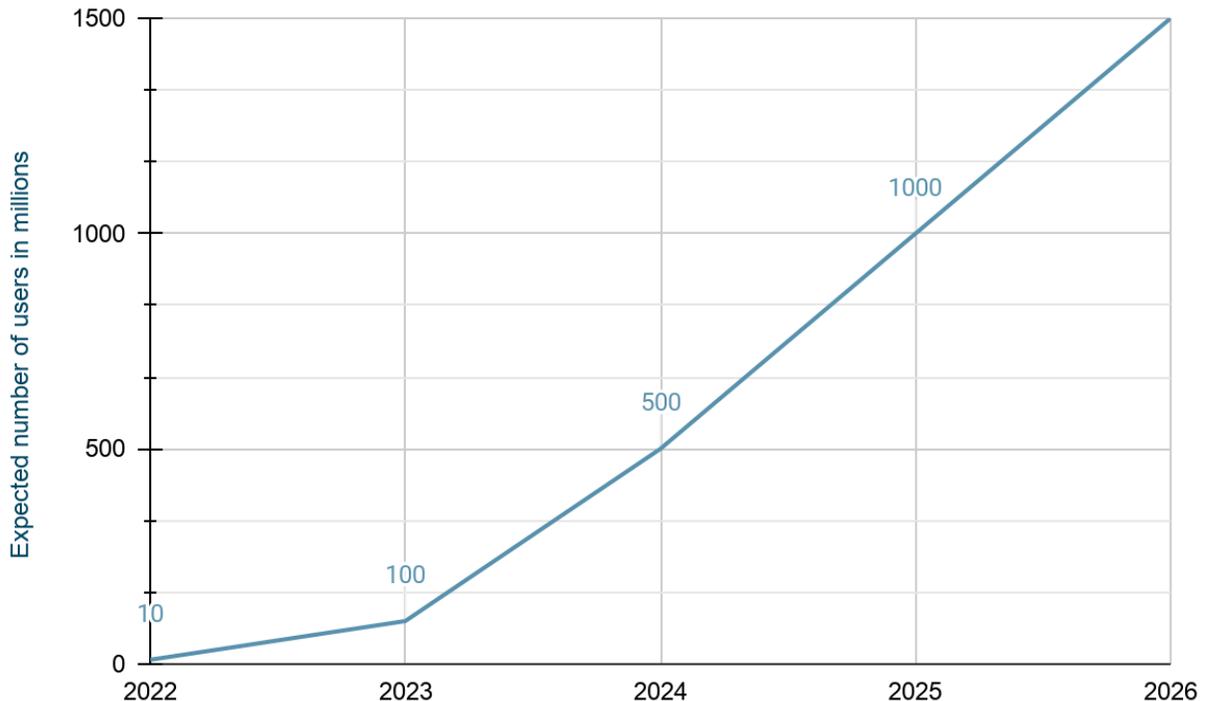
How do PFB Business use users data?

There are several ways PFB Business use the users' data the PFB Network collects and the insights they draw from that data.

Improve the customer experience

For many companies, users' data offers a way to better understand and meet their customers' demands. By analyzing customer behavior, as well as vast troves of reviews and feedback, companies can nimbly modify their digital presence, goods, or services to better suit the current marketplace.

Refine a company's marketing strategy

Contextualized data can help companies understand how users are engaging with and responding to their marketing campaigns, and adjust accordingly. This highly predictive use case gives businesses an idea of what consumers want based on what they have already done. Like other aspects of consumer data analysis, marketing is becoming more about personalization.

Secure more data

Some businesses even use users' data as a means of securing more sensitive information. For example, banking institutions sometimes use voice recognition data to authorize a user to access their financial information or protect them for fraudulent attempts to steal their information.

These systems work by marrying data from a customer's interaction with a call center, machine learning algorithms, and tracking technologies that can identify and flag potentially fraudulent attempts to access a customer's account. This takes some of the guesswork and human error out of catching a con.

As data capture and analytics technologies become more sophisticated, companies will find new and more effective ways to collect and contextualize data on everything, including consumers. For businesses, doing so is essential to remain competitive well into the future; failing to do so, on the other hand, is like running a race with your legs tied together. Insight is king, and insight in the modern business environment is gleaned from contextualized data.

All above services will be provided in return for PFB coins only, but how the clients will secure PFB coins, they have two options, the first option is to buy PFB coins from PFB network users or investors, the second option is to sell services or goods in return of PFB coins (accepting PFB coin as payment method).
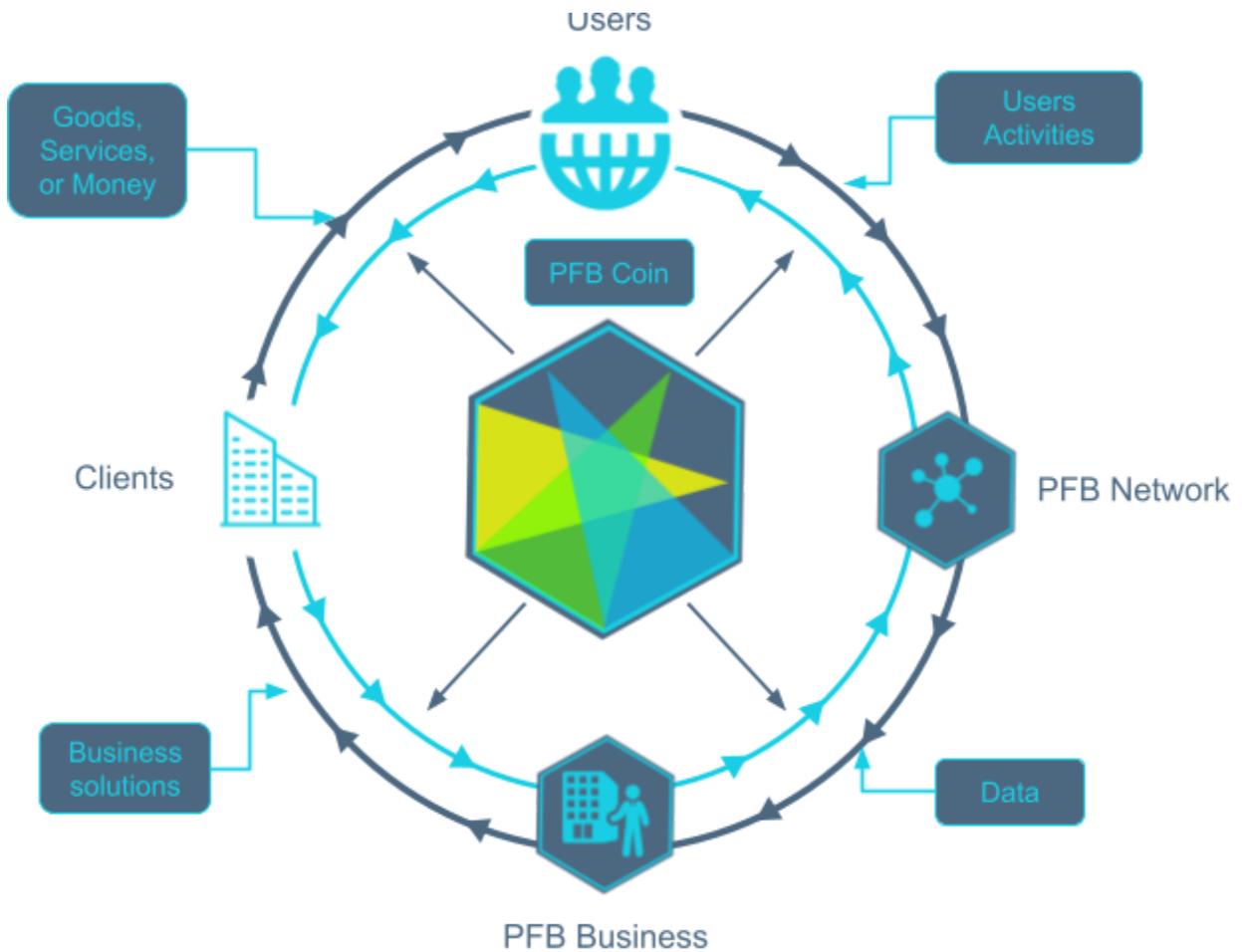
Token Allocation

Percentage	Quantity	Purpose
40%	1,335,111,111	Token Swapping and Public Sale
40%	1,335,111,111	Will be Distributed to PFB Network Users
10%	333,777,778	For Founders
5%	166,888,889	Team
5%	166,888,889	Partners
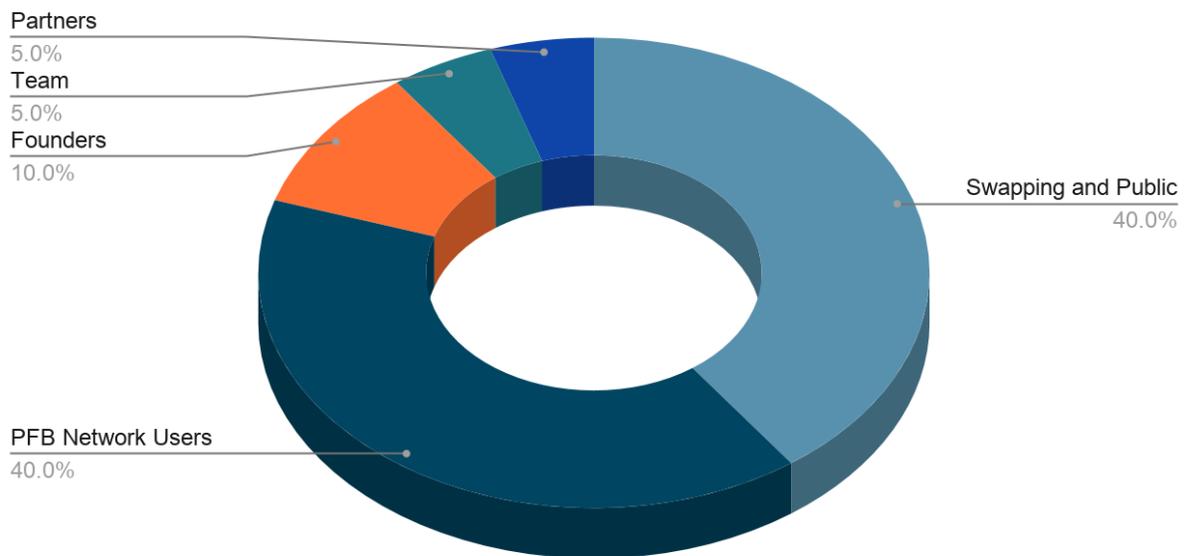
PFB coin is an ERC20 fixed token, which means that only 3,337,777,777 coins will be supplied, not more at all time, this will bring more value to the PFB coin.

Roadmap and Targets

2021 Q2
1- Deploy the PFBCoin
2- List PFBCoin on swapping platforms
3- Company Registration

1- Expanding Working Team
2- Attract Technical and Business Partners
3- Expanding the Advertising Campaign

2021 Q3

2021 Q4
Listing PFB Coin on Several Exchange Platforms

1- Starting Develop and Design PFB Internet Browser
2- Starting Develop and Design PFB Chat Application
3- Starting Develop and Design PFB Social Media Application

2022 Q1

2022 Q2
1- Launching PFB Internet Browser
2- Launching PFB Chat Application
3- Launching PFB Social Media Application

Launching PFB Business

2022 Q3

Contact Us

To learn more, please visit the following:

Website - http://pfbproject.net/

Email - Info@pfbproject.net

Telegram Community - https://t.me/pfbproject