Smart Contractors. Smart Contracts.

Smart Contractors use Smart Contracts on a decentralized marketplace

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Executive Summary

Anyone that has hired a contractor in recent years for home repairs has faced three problems: false information due to review fraud, hidden costs due to advertising fees, and inflated prices due to lack of pricing transparency. These problems trick consumers into making poor decisions and wasting money.

Bob's Repair is the solution. Bob's Repair is bringing trust and fair pricing back to consumers by launching a decentralized marketplace built upon blockchain technology that connects contractors directly to consumers.

History

Over the past three years, the Prandecki brothers successfully operated an automated Skilled Trade Worker Platform (STWP) that directly connected consumers to contractors, transacting over $1,000,000 USD in revenue and facilitating over 50,000 service calls. Despite this success, the founders recognized that the STWP could not solve the three major problems facing consumers and contractors in the skilled trade industry.

The Three Problems

One, review fraud. Due to review fraud, consumers can no longer trust online reviews. Review fraud happens in a number of ways. Companies artificially inflate their overall ratings by purchasing fake reviews and paying for the removal of negative reviews. Companies also artificially deflate the ratings of their competitors by purchasing fake negative reviews. As a result, consumers can no longer trust search listings, such as local Google recommendations, HomeAdvisor, and Yelp. Without legitimate reviews, consumers cannot make educated choices, which leads to hiring the contractor with the most advanced fraud practices as opposed to the best service or pricing.

Two, advertising fees. Due to advertising fees, consumers are paying too much for skilled trade services. For instance, on existing skilled trade service websites, contractors will spend a significant amount of money on advertising. Contractors pass these advertising costs on to the consumers, which results in higher prices.

Three, pricing transparency. Due to a lack of pricing transparency, consumers do not know the actual costs of the services they purchase, which results in unfair pricing. For instance, an existing skilled trade service website may charge $375 USD to replace a toilet. The consumer, however, does not know why that service costs $375 USD - how much does the new toilet cost versus the labor versus the fees? As a result, the consumer will unknowingly pay $375 USD for a toilet install that they should have paid $150 USD for.

The Solution

To solve review fraud, hidden costs due to advertising fees, and inflated costs to lack of pricing transparency, Bob's Repair will build the Bob Application on the STEEM blockchain. The Bob Application will consist of a sophisticated iOS, Android, and web application.

The Bob Application leverages blockchain technology to fight review fraud. The Bob Application will be built on the STEEM blockchain due to its three second transaction time and no transaction costs. The Bob Application will store all financial transactions that take place on Bob's Repair on the blockchain. Then, when both sides of a transaction - consumer and contractor - leave a review, Bob's Repair will link that review to the actual financial transaction. By linking reviews with actual financial transactions, consumers can trust that the review is real and unaltered. Real reviews, from real consumers, provides better information so consumers can make better decisions.

The Bob Application will not have advertising from contractors. As a result, contractors will not pass on advertising costs to consumers. Contractors cannot buy visibility on Bob's Repair through advertising. Rather, due to the functions of upvoting, flagging posts, and user reputation on the STEEM blockchain, visibility is governed by merit. For instance, if a contractor has more verified positive reviews, then that contractor will have a more significant presence. This structure will eliminate hidden advertising costs.

The Bob Application will have transparent pricing. Each review will provide the cost of the service, broken into the material and labor costs. Consumers will be able to easily search reviews to determine the actual material and labor costs for a certain service. This transparency will drive down prices and fight inflated costs.

The Plan

To solve review fraud, hidden advertising fees, and inflated costs, Bob's Repair will build the Bob Application and spread the word. To build the Bob Application, Bob's Repair has already enlisted the services of blockchain experts and experienced software engineers. To spread the word, Bob's Repair plans to utilize the 50,000 person customer base from the STWP, the cryptocurrency community, and social media. Bob's Repair is confident that awareness will lead to growth. Contractors will respond to the benefits of the platform, like higher take-home pay and more control of their schedule. Likewise, consumers will flock to the trustworthy reviews, lower prices, and better service. This will result in a thriving decentralized network of contractors and consumers.

BOB-S vs. BOB (Utility)

BOB-S Tokens are a separate token classification from the Bob's Repair BOB token (utility token). BOB-S will soon be in circulation (but locked for 12 months per our Obligations under Reg. D).

The difference between the tokens is is fairly simple - BOB-S shall be minted and tendered with profit-sharing goals and objectives in mind for its holders, similar to a preferred stock, in compliance with Securities and Exchange Commission rules. The BOB-S Token will feature a profit-sharing like mechanism. The BOB-S Token is the investor's stake in Bob's Repair. Bob's Repair will use 50 percent of all quarterly profits to purchase BOB-S Tokens on the open market and then burn them. This ensures that the value of the BOB-S Tokens grows over time, as Bob's Repair grows through the United States and internationally.

The BOB token is primarily a utility token that allows users to access and use a network of skilled trade workers as well as a smart-contract-based escrow service for home repair, new construction, and other service jobs. Every action a contractor or consumer takes in the Bob's Repair ecosystem utilizes BOB tokens. BOB is the fuel that makes the Bob's Repair ecosystem thrive. At the center of Bob's Repair, and at the core of every job, lies an ethereum-based smart contract. Information about every job that goes through the Bob's Repair platform is published to the distributed ledger (blockchain), providing users with a way to hire a worker with trust, pricing certainty and data immutability.

For example, if most workers on the network in a specific region charge $120 for a sink installation then a worker who performs the job for $300 will have trouble being hired again for that particular service because the price he/she charged for the job will be permanently published. The system of publishing information to a decentralized database gives users independence and rights to fair pricing. The consumer pays into the smart contract, and the consumer and contractor agree on deliverables (milestones). The smart contract based escrow service provides assurance that a contractor will finish the job correctly before they get paid and the escrow is only paid out when both parties are satisfied that the job is complete. To spread awareness and perfect the Bob Application, Bob's Repair is selling tokens in the form of ERC20 utility tokens called BOB Tokens. Bob's Repair shall routinely acquire token directly off the market and burn said tokens to decrease market supply.

Bob's Repair will follow the modern trend in revenue models. Bob's Repair will not have membership fees, sign-up costs, or transaction fees. This keeps the barriers of entry as low as possible for contractors and prices as low as possible for consumers, which will facilitate growth. Instead, Bob's Repair will earn revenue by generating money through the STEEM blockchain, escrow services, and providing targeted beneficial third-party services to contractors and consumers.

1. History of Bob's Repair: Connecting Contractors and Customers with Technology

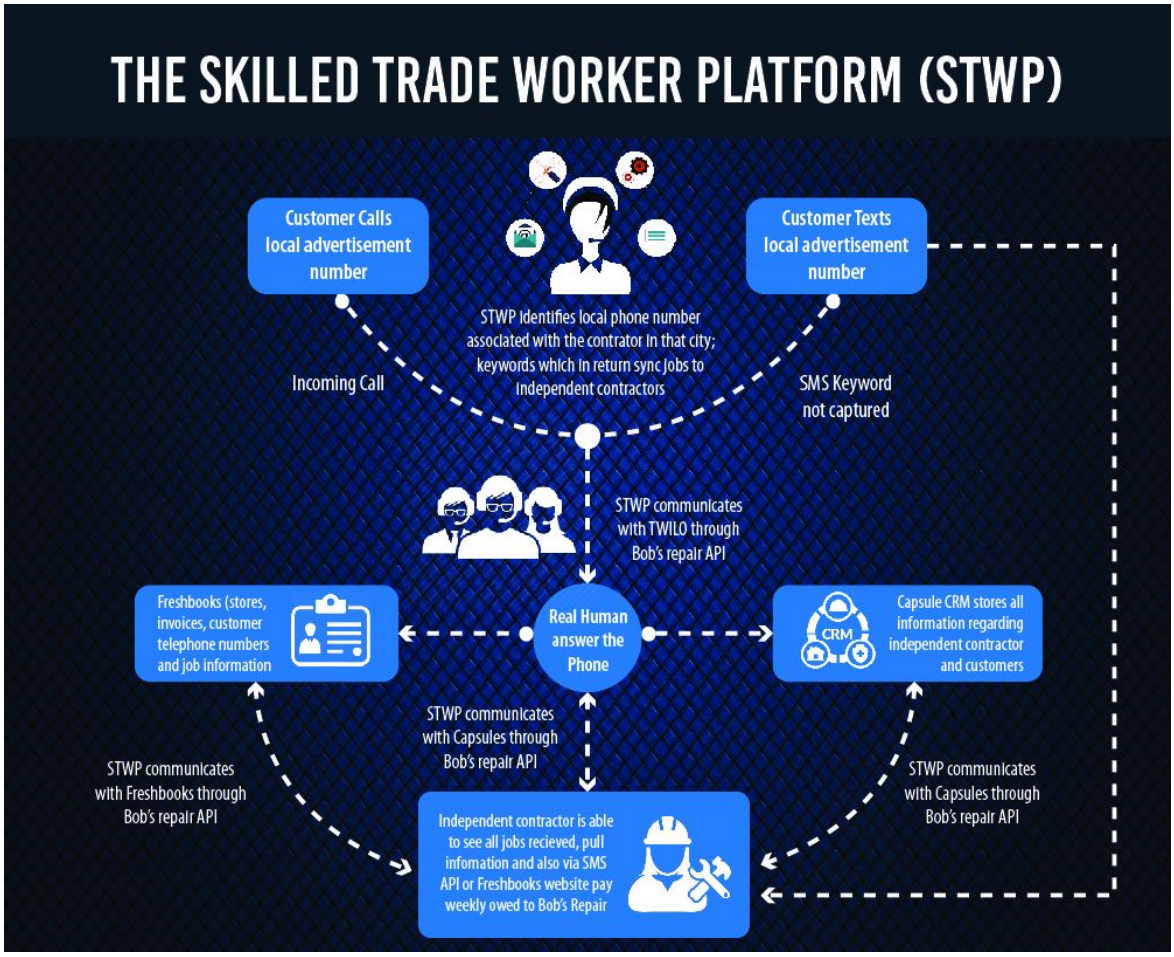
The skilled trade service industry is ripe for disruption. The prices are high, the service is poor, and the efficiency is low. In an effort to provide lower prices, more reliable service, and better efficiency, the founders of Bob's Repair looked to technology. At first, the founders developed the Skilled Trade Workers Platform (STWP) - an automated SMS system connected to other platforms via API. While the STWP worked, the founders identified a better way through blockchain technology, which eventually led to the formation of Bob's Repair. Bob's Repair is here to utilize the power of blockchain technology in order to capture a significant portion of the $340 billion USD skilled trade service market.

1.1. Predecessor Company: the STWP

In 2013, the founders of Bob's Repair, Frideric and Alexandre Prandecki, the Prandecki brothers, formed a company that directly connected consumers to contractors via the STWP. The Prandecki brothers developed the STWP in order to provide a lower cost and more reliable alternative to the other contractor-service companies out there, like Angie's List and HomeAdvisor.

Over the course of three years, the STWP grew significantly. The Prandecki brothers generated over $1,000,000 USD in revenue and facilitated over 50,000 service calls. The STWP grew from a single contractor in Nevada to 100 contractors spread across six states. The contractors specialized in, among other areas, painting, plumbing, electricity, and HVAC.

The STWP relied on a simple business model and automated technology to achieve operational efficiency, while improving profitability and scalability. The STWP handled all aspects of the business: managing contractors, collecting payments from contractors, hiring new contractors, answering messages and calls from contractors using a bot, and managing the outsourcing of online advertising to two large teams of international internet advertisers.



- The Former Business Model. The platform recruited both contractors and customers through local online advertising platforms. The contractors paid a flat fee of $75 USD per week and received as many potential customers (i.e., leads) as were available, which amounted to two leads per day on average. Two leads per day equates to an average fee-per-lead of about $5 USD, while the fee-per-lead average on other platforms equates to as high as $50 USD.

- The Automated Process. When customers saw the advertisement on the local online advertising platform, the customer would call or send an SMS to the local number requesting service. Calls were initially answered by the Prandecki brothers and later by qualified agents. The STWP would automatically respond to the text message with a response and connect a contractor to a customer..

- The Technology. The automated process described above relied upon an SMS API built upon the cloud communication platform Twilio. Twilio serves a large number of customers with significant traffic, like Netflix and Intuit. The automated process relied

heavily on keyword technology. If a SMS message contained the phrase “240 AC connection,” the STWP would automatically send a message to a qualified contractor, which provides “Needs a 240V connection for air conditioning.” The continually learning system recognized synonyms and non-standard phrasing as well. In the event that a message or voicemail could not be automatically assigned to a contractor, then the message or voicemail was filtered to one of the human operators that would connect the customer for clarification. The human operators also connected customers that used a landline instead of a device capable of receiving SMS. In addition to facilitating operations, the technology also facilitated satisfaction and loyalty. For example, through the STWP the company could send a SMS, like “Happy 4th of July,” to all contractors, in order to preserve the personal touch between the company and contractors.

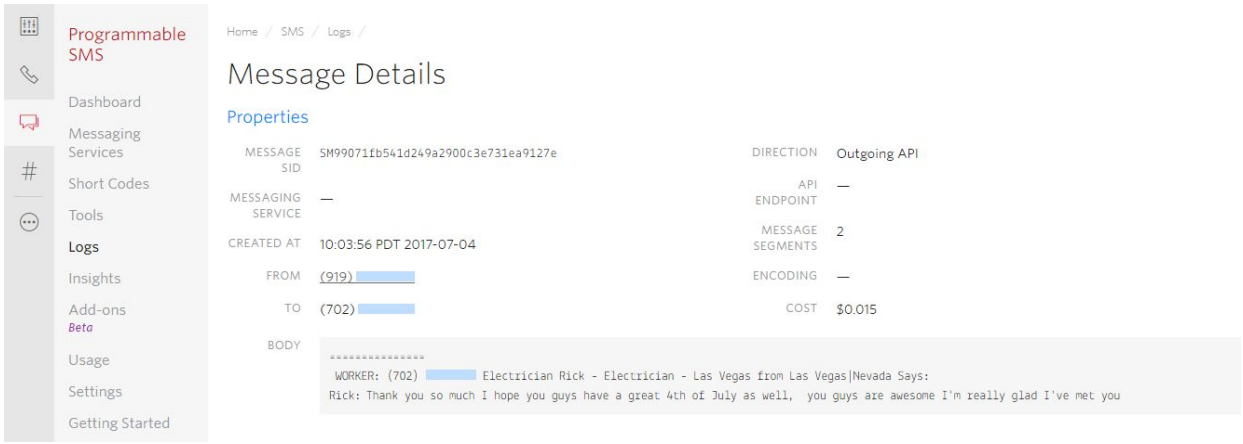


Fig. 3: Screenshot from Twilio displaying the response from a contractor to a “Happy 4th of July” SMS (actual phone numbers concealed).

- The Benefits. The business model and automated process benefitted both contractors and customers. The low-cost business model led to lower prices for customers and higher profitability for contractors. The automated process also led to lower prices and better scalability. For instance, due to the STWP, a single full-time employee could manage more than 200 contractors at a time and the company could rely on a lower-cost location-independent workforce.

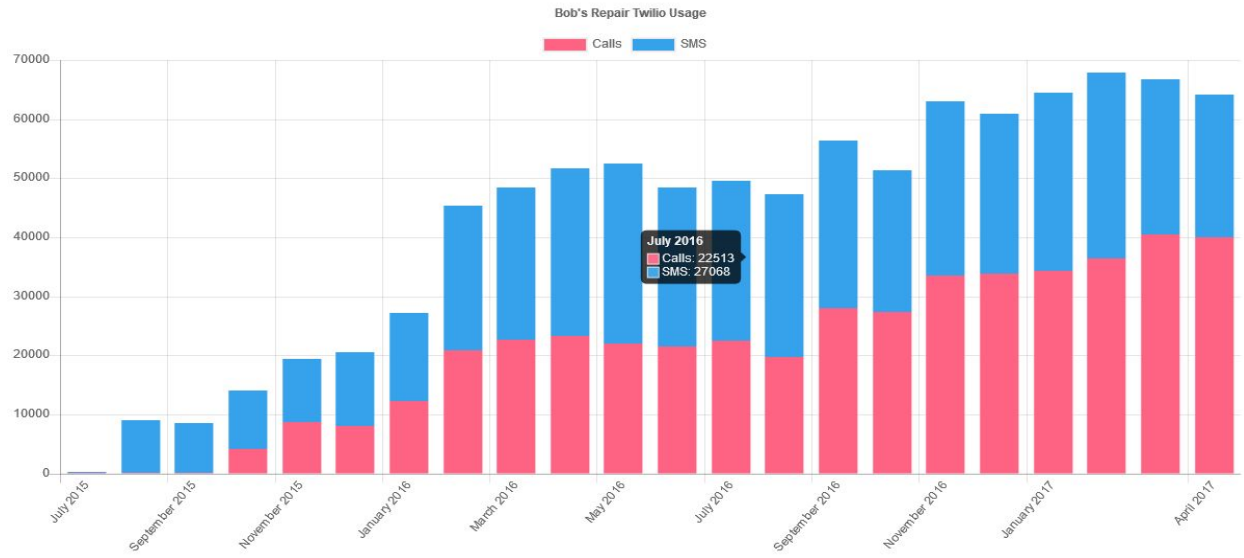


Fig. 4: Growth of call and message volume handled by the STWP from July 2015 to April 2017.

1.2. Formation of Bob's Repair

In 2017, the Prandecki brothers recognized that while the STWP provided a lower-cost and more efficient alternative to the competition, its costs and efficiency were still not optimized. In searching for a better way, the brothers encountered blockchain technology. After learning about blockchain technology, the brothers realized that blockchain could defeat the three major problems facing the skilled trade worker industry: review fraud, hidden advertising fees, and inflated prices due to lack of pricing transparency.

As a result, the Prandecki brothers founded Bob's Repair Development Association, Ltd.. The aim: launch a decentralized marketplace built on blockchain technology that allows consumers and contractors to directly connect, which will defeat review fraud, hidden advertising fees, and inflated prices due to lack of pricing transparency.

1.3. Market Opportunity

The market for skilled workers is significant and poised to grow as is the total amount of skilled workers.

The skilled trade industry market in the United States alone is valued at $340 billion USD, as of 2015. The chart below shows the improvement and maintenance expenditure in the United States (in billions USD) from 2001 to 2015 on both owner-occupied homes and rental units in the United States.

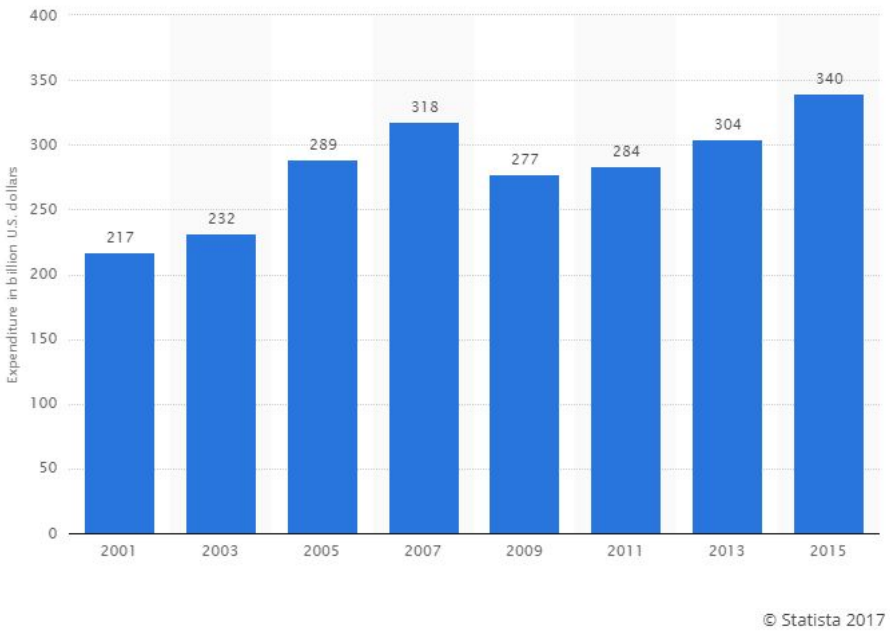
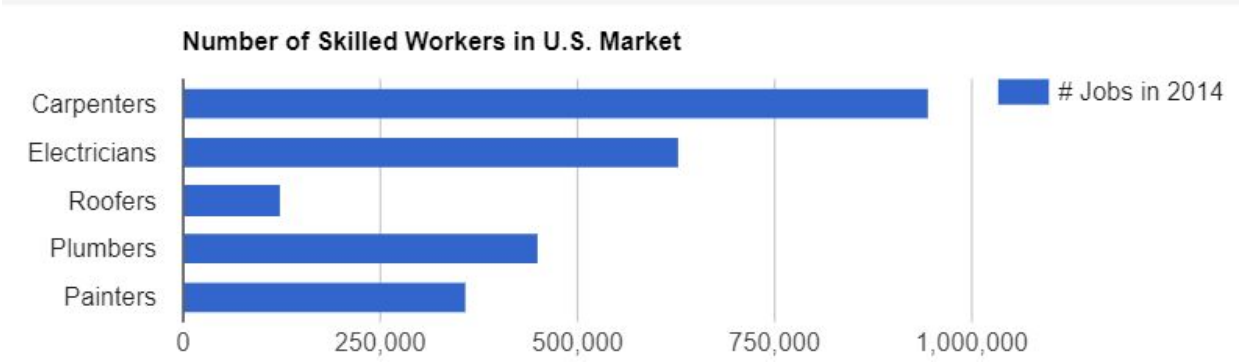


Fig. 5: Improvement and maintenance expenditure spent on both owner-occupied homes and rental units in the US from 2001 to 2015 [1]

In addition to growth in the amount spent by customers, the amount of contractors in the United States appears poised to grow. As of 2014, there were about 2,507,600 skilled trade workers in the United States. The chart below shows the distribution of skilled trade workers by specialty.



According to the Bureau of Labor Statistics, employment in the skilled trade market is projected to grow 10 percent from 2014 to 2024 - faster than the average for all occupations - and increasing in volume from 6.5 to 7.2 million jobs nationwide. Wages for skilled trade workers reflect this boom: with a median annual income of $43,610 USD, the annual income for a skilled trade worker is markedly higher than the median annual income for all occupations, which was only $37,040 USD in 2016.

For instance, electricians earn a median annual income of $52,720 [4] and the amount of electricians is projected to grow 14 percent until 2024, as compared to 7 percent for other trades (see Fig. 6).

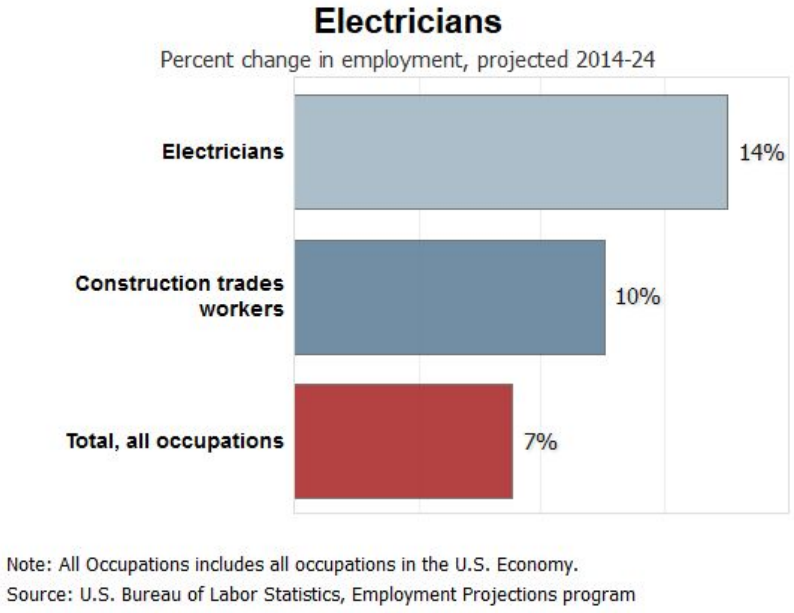


Fig. 6: Improvement and maintenance expenditure spent on both owner-occupied homes and rental units in the US from 2001 to 2015 [5]

Also, plumbers have an annual income of $51,450 USD and the amount of plumbers is projected to grow 13 percent until 2024 [6].

2. The Industry Problems

While operating the STWP, the Prandecki brothers identified the following three problems as the primary issues in the skilled trade industry.

2.1. Review Fraud

Due to review fraud, consumers can no longer trust online reviews. Review fraud happens in a number of ways. Companies artificially inflate their overall ratings by purchasing fake reviews and paying for the removal of negative reviews. Companies also artificially deflate the ratings of their competitors by purchasing fake negative reviews. As a result, consumers can no longer trust search listings, such as local Google recommendations, HomeAdvisor, and Yelp. Without legitimate reviews, consumers cannot make educated choices, which leads to hiring the contractor with the most advanced fraud practices as opposed to the best service or pricing.

2.2. Advertising Fees

Due to advertising fees, consumers are paying too much for skilled trade services. For instance, on existing skilled trade service websites, contractors will spend a significant amount of money on advertising. Contractors pass these advertising costs on to the consumers, which results in higher prices.

2.3. Pricing Transparency

Due to a lack of pricing transparency, consumers do not know the actual costs of the services they purchase, which results in unfair pricing. For instance, an existing skilled trade service website may charge $375 USD to replace a toilet. The consumer, however, does not know why that service costs $375 USD - how much does the new toilet cost versus the labor versus the fees? As a result, the consumer will unknowingly pay $375 for a toilet install that they should have paid $150 USD for.

3. Bob’s Repair Solution: Trusted Contracts, Reviews & Pricing Transparency

To defeat review fraud, hidden costs due to advertising fees, and inflated prices due to lack of pricing transparency, Bob’s Repair will build the Bob Application. The Bob application is a platform that will focus on a) eliminating review fraud by ensuring that reviews are real and tied to actual transactions, b) eliminating intermediaries such as Google Ads, Homeadvisor and Angie's List which cost contractors money that is later on charged to the customer, and c) allowing people to find a contractor based on how much he or she previously charged for a similar repair job. Bob’s Repair will also provide a smart-contract escrow service to ensure that all parties are protected in a home repair transaction.

Bob's Repair will build the Bob Application on the STEEM blockchain. The Bob Application will consist of a sophisticated iOS, Android, and web application. The business logic of this platform will be explained in the following subsections.

3.1. Solutions

Review Fraud - The Bob Application will leverage blockchain technology to fight review fraud. The Bob Application will be built on the STEEM blockchain due to its three second transaction time and no transaction costs. The Bob Application will store all financial transactions that take place on Bob’s Repair on the blockchain. Then, when both sides of a transaction - consumer and contractor - leave a review, Bob’s Repair will link that review to the actual financial transaction. By linking reviews with actual financial transactions, consumers can trust that the review is real and unaltered. Real reviews from real consumers, provides better information so consumers can make better decisions.

Disintermediating the Industry - The Bob Application will not support any type of advertising by contractors. As a result, contractors will not pass on advertising costs to consumers. Contractors cannot buy visibility on Bob’s Repair through advertising. Rather, due to the functions of upvoting, flagging posts, and user reputation on the STEEM blockchain visibility is governed by merit. For instance, if a contractor has more verified positive reviews, then that contractor will have a more significant presence. This structure will eliminate hidden advertising costs.

Transparent Pricing - The Bob Application will have transparent pricing. Each review will provide the cost of the service broken into the material and labor costs. Consumers will be able to easily search reviews to determine the actual material and labor costs for a certain service for transactions that had already happened. This transparency will drive down prices and fight inflated costs.

Escrow Service - Bob's Repair will provide an escrow service powered by smart contracts to ensure that all parties are protected in a home repair transaction. Consumers and contractors are traditionally not protected against the other party failing to fulfill the requirements of their home repair agreement, intentionally or unintentionally. A contractor may mismanage the funds received by the client, and later find himself unable to finish a job for this reason; the client or contractor may forget what the original terms of the agreement were; or one of the parties may fail to deliver the funding or services that they had previously agreed upon. Smart contracts allow for the funds to be allocated to the job and milestones to be laid out by both parties before any work is initiated, protecting both the skilled trade worker and the client. The escrow service is composed of two main parts: the Bob's payment website & API and the smart contract for escrow. The website works as the front end for customers and workers and as a storage medium for documents (job agreements, reviews, etc.) to be referenced from the Blockchain. The escrow smart contract is used to manage the flow of money between customers and workers and also to store links and hashes of job agreements and reviews so that they can not be changed later.

3.2. Business Logic

Step I. Job creation and money deposit

1. Customer creates job description, finds worker and they create a contract.
    a. Customer opens Escrow website, where he finds an assistant which helps him to define every aspect of the job, including milestones.
    b. Complete job description is published on the Escrow website.
    c. Customer is presented with a list contractors which are best suited for the job, alongside with their price rates, ratings and other customers review.
    d. Customer selects up to 3 contractors from the list.
    e. Selected contractors are notified of the job
    f. Contractors review job description, customer reviews and if they find the job suitable they can post their proposal for job price, deadlines and other terms.
    g. Customer is presented with contractor proposal, can ask additional questions if needed, and at the end of this step an agreement is created between customer and contractor

       This agreement, without personal data and other sensitive information, is published on the Escrow website. Its URL and SHA3 hash are to be published in the Blockchain on step 2.

       Also a copy of this agreement with all personal details is stored and is available only to the customer, the contractor and Escrow employes.

2. Customer publishes a transaction on Ethereum Blockchain from his wallet to an Escrow contract which includes:

a. full payment for the job + service fee;
b. Ethereum address of the contractor;
c. array of deadline timestamp for each milestone;
d. array of payments for each milestone;
e. agreement URL and hash from step 1-g.

3. As a result of transaction from step 2 a child smart-contract (job-contract) is published on the Blockchain which stores all data from the transaction. Payment (without escrow fee) is transferred to this job-contract.
4. Escrow service server monitors Blockchain for transactions from step 2. When such a transaction is successfully mined contractor is notified that payment is received by Escrow.

Step II. Milestones, payments to worker or refund

There are a few options for customer and worker.

1. If the milestone is complete before deadline and customer decides he has no claims
    a. Customer publishes a transaction on Blockchain to a job-contract which confirms that milestone is complete.
    b. Contractor publishes a transaction to claim milestone payment.
    c. Payment is sent by job-contract to contractor while processing this transaction.
    d. If this was last milestone an event is published on Blockchain that job is complete.
2. If the contractor thinks that a milestone is complete, but the customer does not agree:
    a. The contractor publishes a transaction to a job-contract with a request to Escrow team to get the job done.
    b. The escrow server monitors the Blockchain for such transactions and Escrow employees are notified about the problem.
    c. The escrow employee reads an agreement between the contractor and the customer, contacts both, makes any additional actions required to determine if the milestone is actually completed or not.
    d. The escrow employee publishes a transaction to a job-contract with the:
        i. amount to send to customer
        ii. amount to send to contractor
        iii. decision -- has the milestone been completed?
    e. Sum of these two amounts should be equal to the current milestone payment or to the whole amount left on the contract.
    In the first case the milestone is considered complete and the contractor may start the next milestone. Decision should be true.
    In the second case, the milestone would be considered failed and no more work should be done. Decision should be false.

    f. Money is sent according to the employee's decision while processing this transaction.
    g. If the last milestone or decision = false, then an event is published on the Blockchain that the job has been completed or has failed.
3. If a customer thinks that a milestone has not been completed and the contractor has not published the request to Escrow (option 2) before the deadline:
    a. After the deadline, the customer may publish a transaction to the job-contract with a claim to receive the rest of the money as a refund.
    b. All of the money left on the job-contract is sent to the customer while processing this transaction.
    c. An event is published on the Blockchain that the job has failed.

This process is repeated for each milestone.

Step III. Review

After the job has been completed or has failed the customer may write a review for the contractor, which will be published to the STEEM community. Also, the contractor may write a review for the customer.

After authoring a review, the review is sent to the STEEM community for moderation.
Both reviews, with references to a job-contract address, are stored on the escrow website.
A transaction with URLs and SHA3 hashes of these reviews will be published by the escrow service to a job-contract to store this data in the Blockchain.

The escrow service is composed of two main parts: the Bob's payment website and API and the smart contract for escrow. The website works as the front end for customers and workers and as a storage medium for documents (job agreements, reviews, etc.) to be referenced from the Blockchain. The escrow smart contract is used to manage the flow of funds between customers and workers and also to store links and hashes of job agreements and reviews so that they can not be changed later.

Workflow of escrow web service and smart contract:

1. The customer writes a description of the job. This may be done on the escrow website with the help of a user-friendly graphical user interface (GUI).. We will seed the Bob's ecosystem as needed with an example escrow app and provide API hooks into all future application that the community develops. Then the description is stored in the database and is accessible to those who have a password (and to Bob's Repair employees). URL and SHA3 hash of this document are generated for use in step 2.
2. Job description URL, SHA3 hash, Ethereum address of the contractor and the deadline for the job are sent to the escrow contract and stored on the Blockchain. Also, the payment for the job and escrow service fee are sent with this transaction.

3. The escrow service monitors the Blockchain, and when the transaction is successfully mined, it notifies the contractor (if his/her Ethereum address is registered on the escrow web site with his contact details) so that s/he can start the job.
4. The customer may send a transaction which extends the deadline if there is a delay (caused by the customer, the contractor or external factors).
5. When the job is done or the deadline has passed, there are the following options:
    a. After the job is done and the customer is satisfied, s/he sends a transaction with the confirmation that money can be released. The escrow contract then sends the funds to the contractor's address.
    b. If the job is done but the customer does not send his/her confirmation, the contractor has the option to send a transaction with a claim to receive his payment.
    In this case, the escrow employees will contact the customer and the contractor and will come to a decision of how much money the contractor should receive. Then they publish a transaction accordingly, and money will be sent to contractor and/or customer according to this decision.
    c. If the deadline has passed but no job confirmation from the customer has been received, and the contractor has issued no claim, then the customer may claim his/her deposit (minus the escrow service fee) back.

One job may be divided in several milestones. In this case, a certain percentage of the total fee for the job is allocated for each milestone, and each milestone has its own deadline. For each milestone Steps 4 and 5 are repeated. If the deadline has passed and no confirmation has been received that the job for the milestone is done (Step 5c), than the rest of the job is considered as failed and the customer may claim a refund for all of the milestones left.

The escrow contract, designed to implement the workflow described above, will be based on the OpenZeppelin library (SafeMath, Ownable and other contracts and patterns).

There are many other successful application that leverage the STEEM ecosystem: Busy.org, ChainBB, and Zappl.

As Bob's Repair Review Platform is used, users may reference past job posts and all associated comment data and reviews. STEEM's APIs are leveraged to ensure that all commenting and upvoting mechanisms are being done in an efficient way.

If reviews are downvoted / flagged a "flag" will appear. The value of this will be subtracted from the post current value. Allowing for the possibility for a post to be flagged/downvoted to a point value of 0. When this happens the post is hidden and the comment drops to the bottom of the list with the most upvoted post at the top.

Consumer-Facing Applications:

As the mobile market continues to evolve, Bob's recognizes that it will need to seed the marketplace with apps that leverage and demonstrate the capabilities of the platform. One such application is already in prototype development, with an emphasis on finding a plumber. The key concept to remember with the Bob's Ecosystem is that the APIs available to developers will allow for applications that are targeted to specific vertical (such as find a plumber), or generic (search across all Skilled Trade Marketplace verticals).

The applications have a common design language that meets Material Design standards and allows for quick iteration across other market segments.

Contractors use the website and mobile application to:

- Receive and manager leads;
- Calendar view of all upcoming appointments with push-notification reminders;
- Receive notifications from the escrow service;
- Access the escrow contract;
- Write reviews and rate customers.

4. The Plan

To maintain revenue and growth, Bob's Repair will follow the modern trend in revenue models. Bob's Repair will not have membership fees, sign-up costs, or transaction fees. This keeps the barriers of entry as low as possible for contractors and prices as low as possible for consumers, which will facilitate growth. Instead, Bob's Repair will earn revenue by generating money through the STEEM blockchain, escrow services, and providing targeted beneficial third-party services to contractors and consumers.

4.1. Model

To keep prices low for customers and barriers of entry low for contractors, Bob's Repair will not have membership fees, sign-up costs, or transaction fees. Instead, Bob's Repair will operate with the STEEM blockchain, escrow services, and providing targeted beneficial third-party services to contractors and consumers.

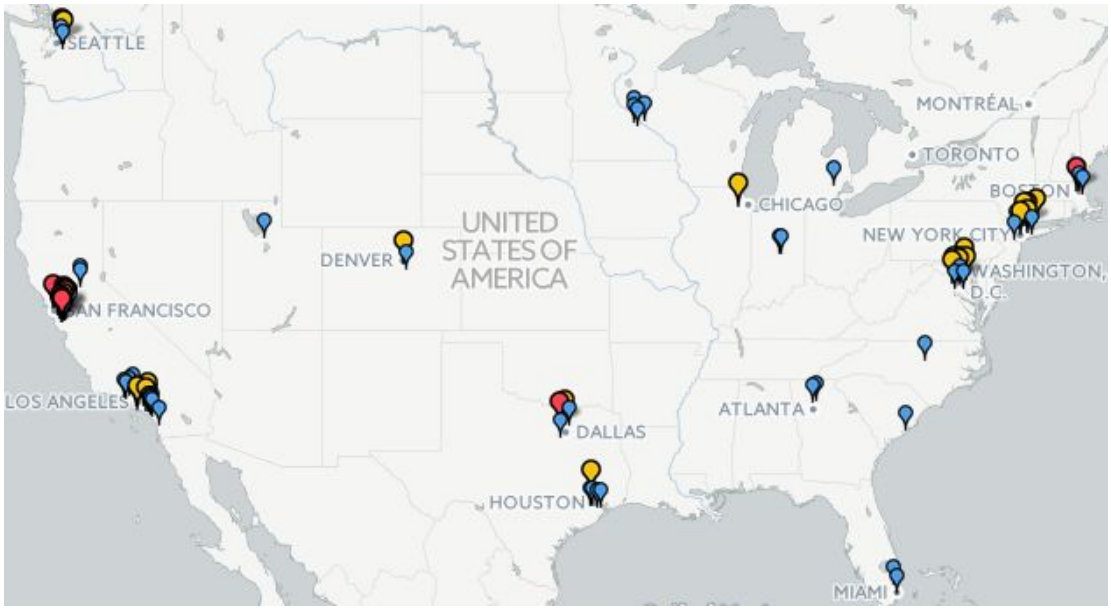
- STEEM Blockchain. Use of the STEEM blockchain will be directly incorporated with Bob's Repair, as explained in the STEEM blockchain white paper.
- Escrow Services. For transactions where the parties desire to use an escrow service, a 1.5 percent service fee from the funds is to be held in escrow to pay for transactions costs and other fees. For escrow services, Bob's Repair will leverage blockchain technology to ensure that project milestones, reviews, and associated data are stored in tamper-proof format.
- Third-Party Services. To provide further benefits to contractors and consumers, Bob's Repair will provide targeted loans, insurance products, and decentralized financial products and services for both contractors and consumers

4.2. Growth Strategy

Bob's Repair plans to recruit contractors from the top 100 US local and regional markets before pursuing international growth.

To spread the word, Bob's Repair plans to utilize the 50,000 person customer base from the STWP, the cryptocurrency community, and social media. Bob's Repair is confident that awareness will lead to growth. Contractors will respond to the benefits of the platform, like higher take-home pay and more control of their schedule. Likewise, consumers will flock to the trustworthy reviews, lower prices, and better service. This will result in a thriving decentralized network of contractors and consumers.

Initially, Bob's Repair plans to recruit contractors from the top 100 metropolitan markets in the United States based on highest median household income before pursuing international growth.



Read more: http://www.city-data.com/top70.html#ixzz4a24OeH6h

City Ranking	City Name	Median Income
1	Bethesda, MD (pop. 60,858)	$149,932.00
2	Sammamish, WA (pop. 51,229)	$143,965.00
3	San Ramon, CA (pop. 75,332)	$131,309.00
4	Cupertino, CA (pop. 60,668)	$130,418.00
5	Greenwich, CT (pop. 61,171)	$124,651.00
6	Southeast Marin, CA (pop. 51,775)	$123,151.00
7	Pleasanton, CA (pop. 77,682)	$121,622.00
8	Palo Alto, CA (pop. 66,955)	$121,074.00
9	Flower Mound, TX (pop. 69,650)	$116,898.00
10	Newton, MA (pop. 88,287)	$116,612.00
11	Ellicott City, MD (pop. 65,834)	$116,106.00
12	Dublin, CA (pop. 54,695)	$115,694.00
13	The Woodlands, TX (pop. 93,847)	$114,608.00
14	Frisco, TX (pop. 145,035)	$109,956.00
15	Issaquah Plateau, WA (pop. 53,651)	$109,889.00

A sample of 15 cities taken from Bob's Repair marketing campaign documents that outlines future marketing campaign directives.

5. The Token Sale

BOB-S (security tokens) are sold to US-Accredited and non-US persons during the pre-sale. BOB (utility token) is sold to non-US persons only. All token sales will use smart contracts. The BOB and BOB-S Tokens are ERC20 tokens. After the main sale is finished, the BOB and BOB-S tokens will be published on the Ethereum mainnet.

5.1. ERC20 Tokens

Name	BOB Token
Symbol	BOB
Decimals	18

Name	BOB Security Token
Symbol	BOB-S
Decimals	18

5.2. BOB Token Sale

To participate in the purchase of tokens, purchasers must register on the Bob's Repair website (www.bobsrepair.com) and (1) complete a Know your customer (KYC) form, (2) complete an Anti-Money Laundering (AML) form, and (3) provide the ETH address the purchasers want the tokens sent to. After completing these steps, Bob's Repair will provide the purchaser with addresses where they can send cryptocurrencies (BTC, ETH, LTC, DASH) or fiat money.

Token price	• 1 ETH = 6000 BOB Tokens; 1 ETH = 6000 BOB-S Tokens
	• Deposits in non-ETH currencies will be converted by the rate at the time of deposit according to the Kraken exchange.
	• Pre-Sale Bonuses:
	  ○ 0 - 2000 ETH collected: 30% bonus
	  ○ 2000 - 3000 ETH collected: 25% bonus
	  ○ 3000 - 4000 ETH collected: 23% bonus
	  ○ 4500 - 6000 ETH collected: 20% bonus
	• Main Sale Bonuses (depends on purchase amount):
	  ○ If between April 4 and April 9 (GMT)
	  ■ 100 ETH or more - 20% bonus
	  ■ 10 - 100 ETH - 16.5% bonus
	  ■ 0 - 10 ETH - 14% bonus
	  ○ If between April 10 and April 16 (GMT)
	  ■ 100 ETH or more - 15% bonus
	  ■ 10 - 100 ETH - 11.5% bonus
	  ■ Less than 10 ETH - 6.5% bonus
	  ○ If between April 17 and April 23 (GMT)
	  ■ 100 ETH or more - 10% bonus
	  ■ 10 - 100 ETH - 7.5% bonus
	  ■ Less than 10 ETH - 5% bonus
	  ○ If between April 24 and April 30
	  ■ All contributions - 0% bonus

Token Supply after Main Sale	360,000,000 BOB tokens; 360,000,000 BOB-S Tokens
Pre-Sale hard cap:	6,000 ETH
Hard cap (maximum amount to be collected during Pre-Sale and Main Token Sale)	30,000 ETH
Soft cap (if this amount is not collected, then money collected during the Main Sale is refunded)	6,000 ETH
Pre-sale start:	04 Jan 2018
Pre-sale end:	04 Feb 2018 or after collecting Pre-sale hard cap
Main sale start:	04 Apr 2018
Main sale end:	04 May 2018 or after collecting Main Sale hard cap

After the Pre-Sale and Main sale end, tokens will be distributed:

- 50 percent of outstanding BOB-S Tokens - Purchasers (Pre-sale
- 20 percent of outstanding BOB-S Tokens - Management Team (vested over 18 months)
- 10 percent of outstanding BOB-S Tokens - Legal
- 20 percent of outstanding BOB-S Tokens - Reserve
- 50 percent of outstanding BOB Tokens - Purchasers (Main Sale)
- 20 percent of outstanding BOB Tokens - Management Team (vested over 18 months)
- 10 percent of outstanding BOB Tokens - Legal
- 20 percent of outstanding BOB Tokens - Reserve

5.3 Tokenonomics

BOB-S vs. BOB (Utility)

BOB-S Tokens are a separate token classification from the Bob's Repair BOB token (utility token). BOB-S will soon be in circulation (but locked for 12 months per our Obligations under Reg. D).

The difference between the tokens is is fairly simple - BOB-S shall be minted and tendered with profit-sharing goals and objectives in mind for its holders, similar to a preferred stock, in compliance with Securities and Exchange Commission rules. The BOB-S Token will feature a profit-sharing like mechanism. The BOB-S Token is the investor's stake in Bob's Repair. Bob's Repair will use 50 percent of all quarterly profits to purchase BOB-S Tokens on the open market and then burn them. This ensures that the value of the BOB-S Tokens grows over time, as Bob's Repair grows through the United States and internationally.

The BOB token is primarily a utility token that allows users to access and use a network of skilled trade workers as well as a smart-contract-based escrow service for home repair, new construction, and other service jobs. Every action a contractor or consumer takes in the Bob's Repair ecosystem utilizes BOB tokens. BOB is the fuel that makes the Bob's Repair ecosystem thrive. At the center of Bob's Repair, and at the core of every job, lies an ethereum-based smart contract. Information about every job that goes through the Bob's Repair platform is published to the distributed ledger (blockchain), providing users with a way to hire a worker with trust, pricing certainty and data immutability.

For example, if most workers on the network in a specific region charge $120 for a sink installation then a worker who performs the job for $300 will have trouble being hired again for that particular service because the price he/she charged for the job will be permanently published. The system of publishing information to a decentralized database gives users independence and rights to fair pricing. The consumer pays into the smart contract, and the consumer and contractor agree on deliverables (milestones). The smart contract based escrow service provides assurance that a contractor will finish the job correctly before they get paid and the escrow is only paid out when both parties are satisfied that the job is complete. To spread awareness and perfect the Bob Application, Bob's Repair is selling tokens in the form of ERC20 utility tokens called BOB Tokens. Bob's Repair shall routinely acquire token directly off the market and burn said tokens to decrease market supply.

6. Team

6.1. Core Team

Frideric Prandecki

Co-Founder, CEO

Frideric is a graduate level management student at Harvard University. He completed his Bachelor's degree from North Carolina State University. Frideric is a serial entrepreneur with experience in management and ownership of enterprise operations. He onboarded hundreds of contractors to the Skilled Trade Worker Platform, expanding the predecessor company's customer list to over 55,000 consumers.

Alexandre Prandecki

Co-Founder, COO

Alexandre is a graduate level management student at Harvard University. He previously raised over $200,000 and developed a smartphone application for university students which launched in the Apple and Google Play app stores. Alexandre has extensive experience working abroad in teams with diverse linguistic and cultural backgrounds. He successfully developed the Skilled Trade Worker Platform (STWP), connecting over 55,000 consumers with home repair jobs. Alexandre is highly involved in the community. He is a Disaster Action Team Member at the American Red Cross and is a recipient of the American Red Cross' Hero of Las Vegas Award for his work assisting victims of fires.

Todd Conley

Co-Founder, CIO

Todd is a co-founder and the CTO of Bob's Repair. He is a former Microsoft program manager & systems engineer, and has an MBA in technology management from the University of Washington. Todd has experience developing cloud based systems for sports, healthcare, real-estate, and home repair verticals.

Brandon Kite

CTO

As CTO, Brandon will oversee the operations and development of the new decentralized platform backed by years of high-scale professional enterprise software experience as Senior Software Engineer at Disney, former lead developer of the Disney Private Blockchain Platform and Dragonchain Inc.

Evgeniy Tatarchuk

Senior Developer

Evgeniy is responsible for proprietary API and CRM development. He has worked on the development and testing of the Skilled Trade Worker Platform (STWP) since 2014.

Pavel Rubin

Blockchain & Software Developer

Pavel is a mathematics and electronics graduate from Moscow State University. He is a data scientist and developer for Blockchain. He has experience designing and developing Ethereum contracts and is an experienced token sale developer and consultant.

Dr. Christina Czeschik

Market Growth Analyst and Strategy Consultant

Dr. Czeschik is an MD with board certification in medical informatics. She has experience in information security and as a Blockchain analyst and writer. She is a member of the German Blockchain Bundesverband, has been a Blockchain speaker for industry conferences, and is the author of A Quick Guide To Blockchain in Healthcare.

Alain Schoovers

Senior Front-End Developer

Alain is a UX / UI design & interactive web developer. He is the CEO & LEAD developer at Aseity Solutions.

Chin-One Chan

Marketing Manager, Asia

Chin-One Chan did market research for Microsoft via Nayamode and worked as the Marketing Manager in Asia for Dragonchain, Inc.

6.2. Advisory Team[1]

Andrew Filipowski

Executive Chairman & CEO of Silkroad Equity

Andrew Filipowski is currently the Executive Chairman and Ceo of SilkRoad Equity, a private investment firm, and founded Platinum Technology in 1985. He founded or co-founded Blue Rhino Corporation. He founded, Primo Water, SilkRoad technology Inc., DBMS Inc., House of Blues, SolidSpace Inc., Onramp Branding, Mission Mode, InterAct911. Platinum technology was sold Computer Associates to in 1999 for $3.5 billion, a record at the time for a software company. Filipowski's personal proceeds from the deal were $290 million

Steven Sprague

CEO, Rivetz.com

Steven Sprague is the CEO of Rivetz Corp., a director at Wave Systems Corp. and one of the principle industry evangelists for the application of trusted computing technology. Steven served as President and CEO for 14 years at Wave before transitioning to the board of directors.

Anders Larsson

Founder of allcoin Wiki, Telecom CTO

Anders has worked for two decades to create the emerging technologies of 2G, 3G, 4G, 5G and IOT in 10 different countries for Ericsson Group (NASDAQ: ERIC). Today 7.8 billion mobile subscriptions exceed the world population. He has held various CTO roles and the role of Vice President for Mobile Broadband in Southeast Asia & Oceania with several billion dollars yearly sales responsibility. Anders is now dedicated to taking Crypto to same scale as telecom. At allcoinWiki, he has built the crypto master database and as ICO Advisor, Anders has been voted to the no. 6 position of Top Blockchain Advisor at d10e1. He holds his own patents and since 11 years old, he has loved to code. Anders is Swedish, has a beautiful wife and three young children.

[1] The advisory members are not part of the governing board and have no vote or decision making role but work as a sounding board to the Core Team. We wish to recognize these members for their assistance.

Mark Friedler

Advisor and coach on Blockchain, crypto, Saas, media/games

Strategic business development, sales and marketing leader with an international career building SaaS, media, games, digital currencies and on-demand apps into segment leaders. Built 3 media and mobile startups, sold to Verizon Wireless, TimeWarner AOL and Eurogamer. Focused on enterprise SaaS, blockchain, cryptocurrenceis, on-demand apps, media and data services. Marketing automation for vertical markets at Oracle Marketing Cloud and big data at Oracle Data Cloud. Silicon Valley exec, player/coach/adviser who coaches, builds and leads teams, grows revenues, strategic partnerships and delivers exceptional results.

Tomasz Jackowski

Ex-Director of Société Générale Bank

Tomasz is a risk Manager and Model developer with 20+ years executive experience acquired at Morgan Stanley and Societe Generale in the investment banking division. He has more than two decades of industrial experience in trading platform development and architecture. He possesses a Ph.D. in Computer Science from Columbia University.

Vitaly Pecharsky

Head of IT operations, Slickdeals.net

Vitaly is the Head of IT Operations Slickdeals.net. He is a member of Bob's Repair's Advisory Team, and provides guidance regarding infrastructure design, performance engineer, database (MySQL) optimization, and network design.

Greg Buchan

Systems Engineer, IT Security Solutions

Greg is a software engineer with over 30 years of experience. As the lead on implementation and design for IT tools focused on infrastructure automation, Greg is able to deliver technical overviews, and strategic and technical advantages to Bob's Repair.

Monty Lapica

Founder, Coloma Ventures & Thought Division

Monty is the founder and CEO of Thought Division, a successful full service commercial production company. Monty also founded Coloma Ventures, a Las Vegas based angel investment group with a focus on internet based startups. Coloma Ventures represents a consortium of accredited investors including many of Las Vegas' most influential business leaders. As part of Bob's Repair's Advisory Team, Monty provides strategic and operational input to incubate ideas into executed solutions.

Early Boykins III

VC - Andra Capital

Early is an ICO investor, advisor, with a focus on business development. He has 6 years of crypto-currency experience; participating in the first token sale - Omni (formerly Mastercoin) in 2013. He is a Director at Andra Capital - a "tokenized" technology growth fund focused on late-stage investments, specifically in the Silicon Valley private technology sector. His role is guiding the token sale process for the tokenization of the fund and oversight of future investment in the blockchain space. Early is an Advisor to exchanges and mining farms as well as NimbyCloud, Dragon, Metric Mining, CryptxTrader, Bitt, FinHaven, BitFinance, Bob's Repair, Octaneum, & Lucyd.

Marek Lucek

Marko Lucek, now retired, has been involved in financial markets over 30 years, in capacity of analyst, business consultant and trader. His experience covers all kind of market conditions in risky derivatives like stock warrants, options, futures and forex.

5.3 Legal Team

Inventus Law

The Global Technology Law Firm

Bob's Repair engaged Investus Law to represent it with respect to its sale of tokens. Inventus Law is a global technology law firm that represents high growth startup companies, founders, angel investors, incubators, accelerators and venture capital and private equity investors based in Silicon Valley, New York, India, Europe, Southeast Asia, East Asia, the Middle East, Latin America and, increasingly, Africa. Inventus Law has offices in Palo Alto, San Francisco, Los Angeles, Dallas and Bangalore, along with close affiliations with legal, tax and business professionals in other financial centers of the world.

Empire Global Partners

Leading Counsel & Technologist Firm

Empire is a globally recognized corporate, securities and business transaction law firm that represents public companies and private companies going public, both in the cryptocurrency and traditional securities space. Lionel Iruk, Esq. is chief counsel at Empire Global Partners LLC, and Iruke Law Firm, PLLC and serves as international special counsel for several private and publicly traded companies inside and outside of the United States. The Empire Team has been lead counsel on several successful token sales, as well as chief collaborative counsel on various high end media & sports and entertainment projects with Facebook, Footlocker, NETFLIX, MOCKIT ESPORTS, BIG BALLER BRAND, amongst several others.

Roland Ericsson

Corporate Attorney

Roland Ericsson has been practicing corporate law in Nevada for over 40 years and is a graduate of Washington School of Law at the American University, Washington D.C. He has been advising Bob's Repair on a variety of legal matters.

7. Sources

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