Webssey:
A Blockchain Based Social Ecosystem

Securing, Monetizing, & Decentralizing Your Data

# Webssey

Contents

The State of Internet

The internet has come across three generations; from reading simple text web pages created by different individuals to now becoming a requisite for everyone's day-to-day life. Currently, the third generation of the internet, otherwise known as 'web3', creates the state of digital ownership in which users have the capacity to own and store digital assets and securities known as cryptocurrencies.

After the introduction of Bitcoin in 2009 by an anonymous entity known as Satoshi Nakamoto, it has now developed into many alternative cryptocurrencies with their respective encrypted end-to-end transaction ecosystem that is known as the blockchain. The blockchain is an encrypted distributed ledger where any data written remains immutable and can be traced through unique hash ids that can be considered as fingerprint ids.

Below you can find the image (Nakamoto, 2009) describing the privacy model of Bitcoin and most blockchain concepts in comparison to a traditional bank when undergoing a single transaction(s).
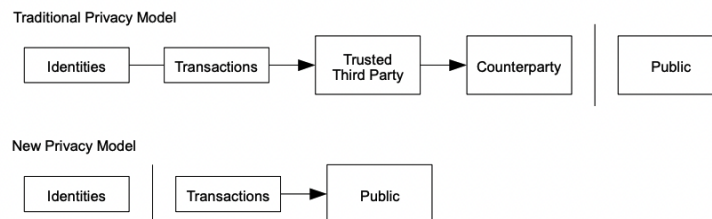
This system has enabled users to send money in the form of cryptocurrencies to other users anonymously. At first, this utility was used by the dark web for anonymous purchases, and now everyone with an internet connection can buy and trade cryptocurrencies through common exchanges like FTX or Coinbase. In the past, cryptocurrencies have been used as a form of decentralized finance, DeFi, but in recent years there have been many alternative blockchains with different utilities. For example, Helium is a blockchain based wireless network; some users can set up physical routers to run the protocol and mine Helium.

Webssey utilizes the DeSo blockchain, otherwise known as decentralized social, which is a layer-1 blockchain that enables high storage capacities similar to any conventional database. Unlike any other blockchain, this technological advancement has enabled a great solution to a major unseen problem, monopolizing user content and data, otherwise known as data-opolies.

The Webssey Vision

Webssey intends to use the DeSo blockchain to protect user's data and decentralize their content. User data being used for malicious activity after scammers or hackers take control of it is an existing threat. Because companies like Facebook and Google allow user data to be widely available across the internet through convenient services like Single-Sign-On (SSO), it greatly reduces security and privacy. Below is a study conducted by the Identity Fraud Resource Center (IFRC, 2021) showed that alone in 2021 there were a total of 1,862 data compromises and 293,297,708 affected victims.

Web3 brings a solution that can transition to a more sustainable and secure internet for everyone. And what if this solution turned out to be profitable? What if it did not rely so much on a data relient ad-targeted driven model? Blockchains are money-native due to their data transaction functionality; it is now considerable for users to be able to use this technology for their financial gain while considering security. The Webssey vision is an effort to make the internet safer and bring back user's ownership of their data.
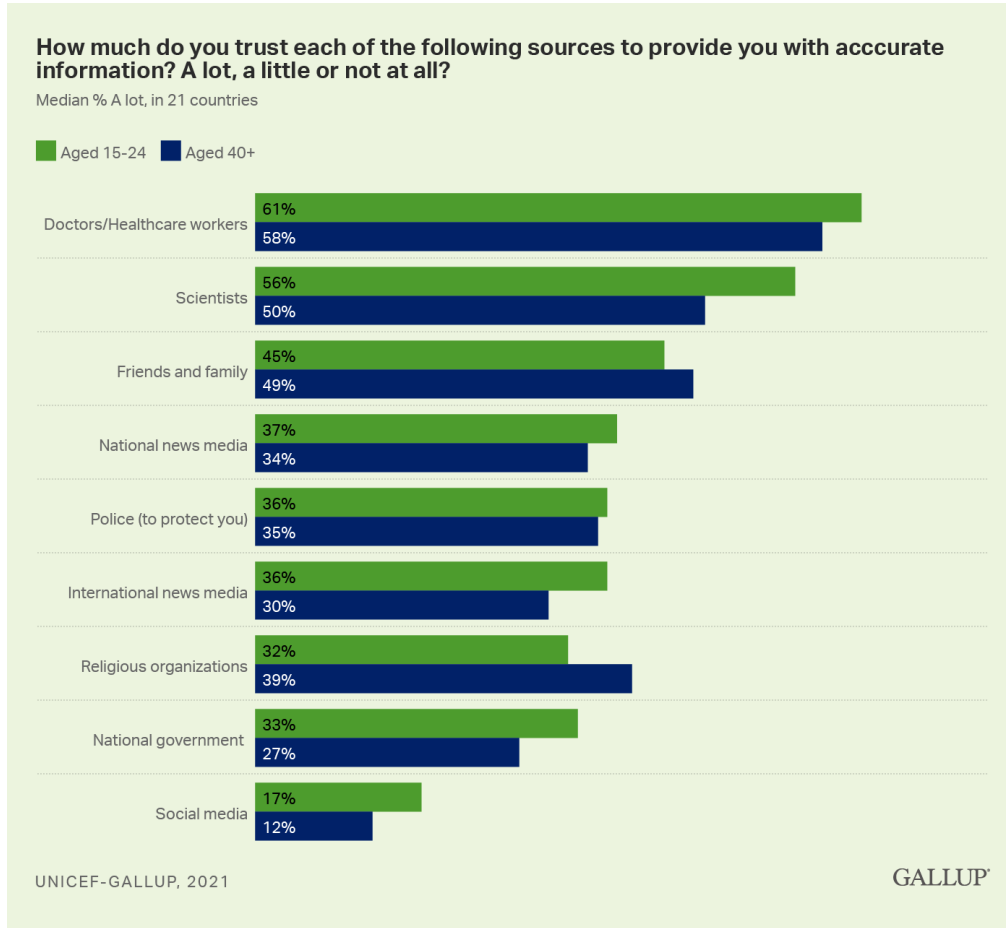
The Web2.0 Problems

Although Facebook has been mentioned previously, users do not ultimately own the content and data they publish on other sites. When users publish content on TikTok or Twitter it becomes property of said platforms based on the structure of the current generation of the internet, web2. Only a few private companies effectively control public affairs and conversations based on their biased censorship. These companies also receive massive returns from the content that they do not directly create but enable users to create. In return, users who are creating content and generating this revenue remain underpaid and under-monetized due to the strict ad-targeted driven business models. Moreover, most ad-targeted driven models enable companies to monopolize and abuse their user's data because the more data they collect, the more they are able to profit. Below you will find an image (Cuofano, 2022) with the attention merchant business model, showcasing how much web2 companies rely on the ad-targeted model to get big profits.
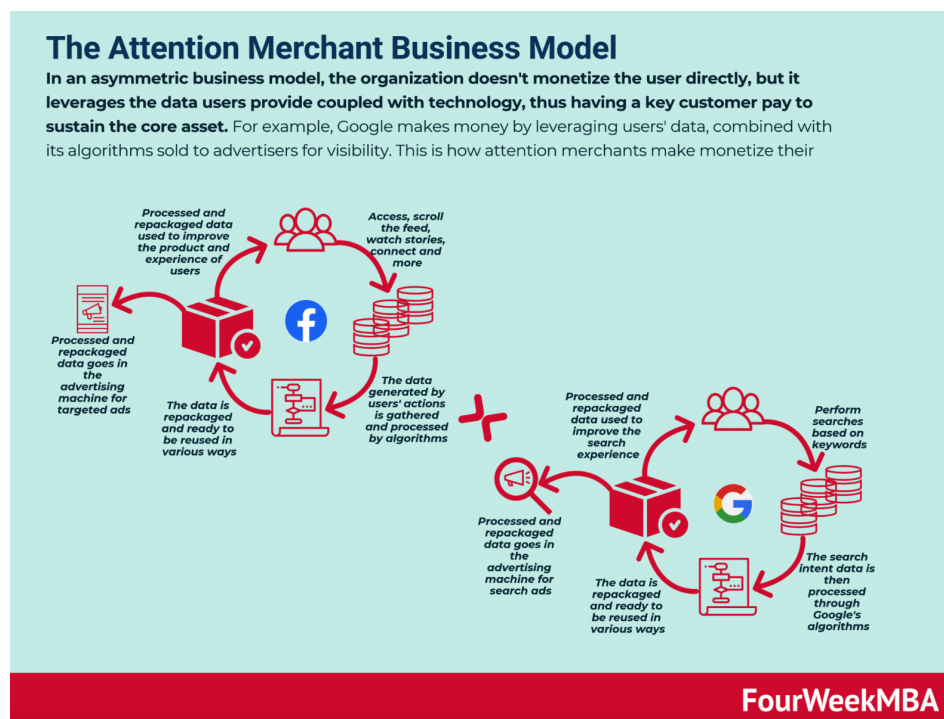
Platform Affairs

Today, social media has divided people on the topic of free speech. What is considered a given right in the United States has been handled differently on platforms like Twitter, Youtube, and Twitch. Each company has a set of rules and policies where different content is allowed. This has created distrust from the younger population who also happen to be the main user group of said platforms and more. Below you can find a poll data (Ray, 2021) of users showing their trust levels in different fields compared to social media, despite relying on social media for various reasons

How much do you trust each of the following sources to provide you with acccurate information? A lot, a little or not at all?
Median % A lot, in 21 countries

■ Aged 15-24   ■ Aged 40+

Doctors/Healthcare workers	61% / 58%
Scientists	56% / 50%
Friends and family	45% / 49%
National news media	37% / 34%
Police (to protect you)	36% / 35%
International news media	36% / 30%
Religious organizations	32% / 39%
National government	33% / 27%
Social media	17% / 12%

UNICEF-GALLUP, 2021

GALLUP

Another prevalent issue in these platforms is making little to no monetization. It would take a considerable amount of time for content creators to make enough to replace a typical 9-5 job, let alone make minimum wage. This is due to the way platforms design their business models, which is often to sell user data. Although that system is very profitable for companies, they do not pay their users enough until these content creators reach a certain clout threshold. These thresholds come in different forms, usually by having a large number of followers and reaching a certain view count. Users who have been able to make a living wage off social media often rely on third parties to pay them through selling products, advertisement commissions, donations/tips, and brand sponsorships.

Dissatisfied Users

When it comes to people who use general online tools, most do not mind trading their personal data for useful services. For example, Google Maps users share their geographic coordinates to plan travel between points A and B without any hassle. Additionally, Google Maps is able to detect traffic status accurately, recommend local businesses, and find parking. Below you will find Figure 2 (Kiviat, 2021) in which users express the extent of what is considered fair use of their data.
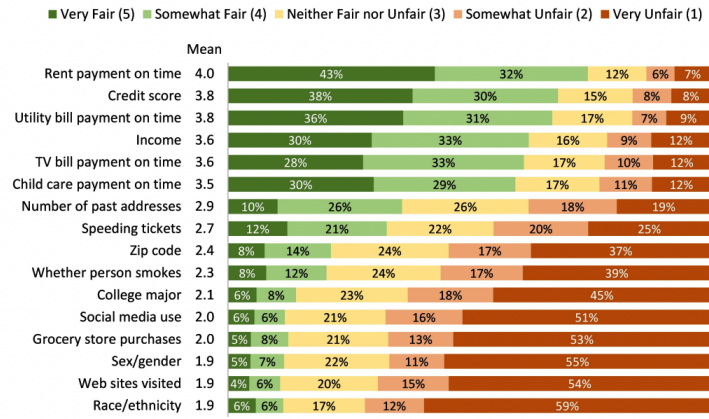
Figure 2: How Americans rate the fairness of companies using various types of data in lending decisions. *Notes:* Survey conducted by YouGov for the author February 11 to 14, 2019. $N = 1,095$. Values weighted to be nationally representative.

Evidently, the more personal and private the individual data is tracked, the more people believe it is unfair. Note how social media and website visit data tracking is considered highly unfair to people. Of course, this problem is seen in many social platforms, but Facebook is notorious in this case. In recent years, Facebook has been accused of data-opolizing user content and selling it to many advertisers for immense profits. Facebook has also been involved with the law for privacy violations. For instance, the company was sued in 2018 for violating privacy laws by sharing user personal data to third parties. Considering the data presented in Figure 2, it is clear that users would be displeased to discover their personal data and privacy are being handled poorly. Because there is little to no security in what happens to the user's data, it can result in being used with malicious intent. In the past, hackers have been able to acquire the data of 1.5 billion users; below you can find the image (Zoltan, 2022) showcasing the hacker announcing this.
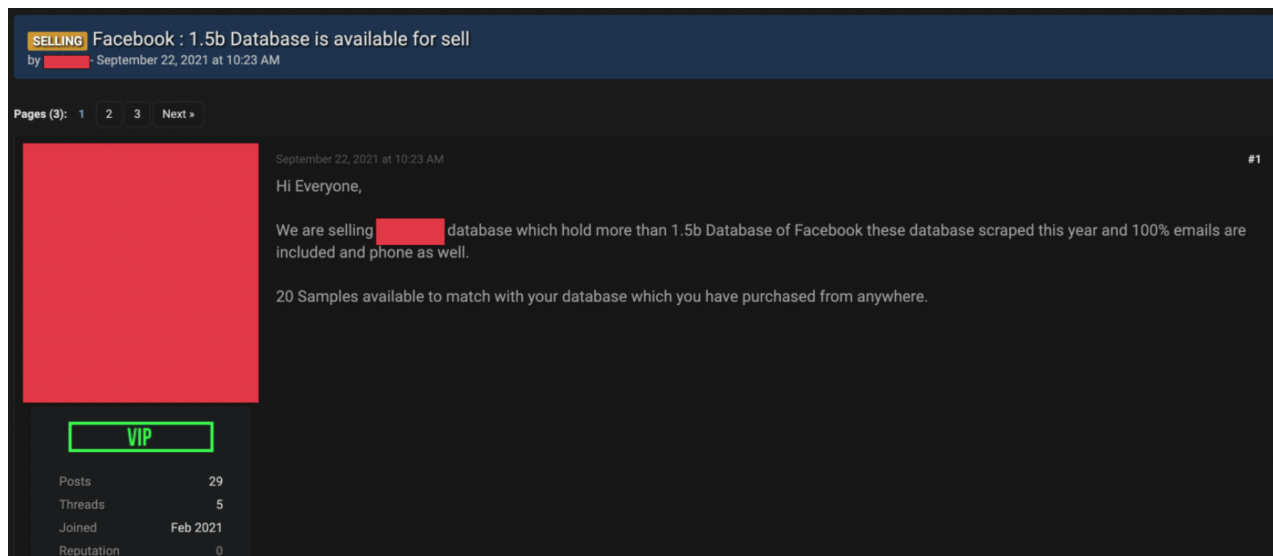
This is an unsustainable system, as shown previously from the amount of data breaches in 2021 and views on user personal data tracking, people cannot rely on most companies to keep their data private.

The Web3.0 Solution

Blockchain technology is very new; therefore, many companies have not been quickly adapted to create sustainable systems. The only major approach to this space is making massive returns on NFT and cryptocurrency investments. In fact, blockchains have a high potential to solve the data privacy, censorship, and monetization problems previously discussed. Within web3 there exist three major technological breakthroughs. They include DAOs, digital ownership, and cryptocurrencies. Webssey will be using these technologies and cross-chain functionality to enable users of different blockchains to experience an ideal social ecosystem.

By enabling a better experience with web3, Webssey will become more than a social platform. Eventually, users will be able to access their accounts across different platforms, devices, and services, transitioning Webssey into a social ecosystem.

Beyond DeFi

As mentioned previously, many projects and existing companies have used blockchain as an option to generate revenue for users and said entities. The issue is that this model is greatly impacted by the state of the market. The 'crypto winter', which is known as the bear market within cryptocurrencies, has caused many portfolios to decrease in value considering how volatile crypto is from a pure money perspective.

Despite Webssey enabling monetization through cryptocurrencies, bringing users for the sole promise of making profit off trading does not create a good enough product to enable a good web3 experience. Many social media platforms have become the new public space, yet Webssey aims to facilitate a safe and private way for people to communicate. This will also be done through creating events and opportunities for users to engage as a whole.

Unbiased Moderation

The internet has become increasingly censored by platforms' overruling biased opinions. This, of course, applies to many other companies outside of social media platforms. For instance, below is an image (Khalid, 2022) of a tweet by founder/CEO of popular browser engine DuckDuckGo who tweeted that the search engine will 'down-rank' sites related to 'Russian disinformation'.

When companies begin censoring with good intentions, who is to say it will stop there? Banning has become a way for companies to control conversations in such a way that can negatively impact people's trust with each other and the platform. Censorship is very easy to implement and abuse in web2 because the technology that hosts content is centralized. Webssey uses DAOs, decentralized autonomous organizations, to allow people who use the platform to be able to control what happens next through democratic online voting.

By storing the vote in an immutable system, the blockchain prevents fraud. Webssey will not dictate the conversation between users, only facilitate it through the blockchain to renovate current standards on social platforms. So, as long as there is no illegal, harmful, or fraud content posted, users are able to post anything else they desire. Hence, censorship will become a thing of the past thanks to DAOs by transitioning control to more people. Therefore favoring democracy in Spaces and feeds within the Webssey social platform.

DAOs and Spaces

Spaces is a feature of Webssey that enables feeds to be separated into categories per user interest. This is similar to the Reddit functionality where users can create subreddits, r/, to create categories of content to enable many options of filtered content. But why should a new platform use a feature from an already existing platform? The biggest issue with Reddit's subreddits is the ability for other users to serve as moderators for all subreddits. Because people are biased, it facilitates long term issues with managing other people in this environment. Webssey's efforts to transition the internet to web3 enables this functionality to work without the hassle of manual operation through people, thanks to DAOs.

DAOs are systems where users are able to interact with an environment that is programmably agreed upon by users who created it. This enables any set of rules or tasks to be done by the system itself in lieu of manual effort, making the system autonomous and self-sustainable. Incidentally, users are able to improve or change the system by casting votes through the amount of tokens a shareholder holds.

In essence, the more coins a user holds, the more votes they are able to cast. This system is similar to that of running a company, in which users are like a board of directors who can impact the company's future.

By integrating a self-sufficient organization tool into a group of users who share similar interests, these users are safe from biased moderation. Spaces will be integrated with their own DAO and coin to enable users to not only be able to invest in certain Spaces, but are also able to cast many votes when making changes to the DAO. Of course, as any organization has their set of rules and regulations, creators of a Space can dictate what is allowed and what is not. Webssey will not dictate what kind of conversation is to happen, instead will facilitate it in the social platform, then in the ecosystem of users.

A New Way to Earn

One of the most useful features in the blockchain is the tokenomic functionality. Tokenomics is the overall economics behind tokens or cryptocurrencies. The factors that impact a token's use and value are affected by several features; like the creation, distribution, burn schedules, supply and demand, and incentive functionalities. Webssey uses tokenomics to return value to users after creating any form of content in the ecosystem. As user accounts are carried in the blockchain and not dependent on a single platform, everyone who uses a Webssey product is able to be monetized through the blockchain.

Clout: The New Digital Asset

By using the DeSo blockchain, Webssey is able to implement a new way to earn money, almost passively. Because blockchains use tokenomics to function, creator coins are an additional feature to user profiles, which is new to other social platforms. These creator coins are treated like stocks but for individual creators as a form of monetization. Hypothetically, should Elon Musk hold a creator coin in 1995 when he was launching his first company, Zip2, his creator coin could be in the few USD dollars. Then, Elon launched his first rocket with SpaceX and failed, his creator coin could be impacted negatively since people could pull back from their initial investments. Then, when Elon was able to successfully launch and later reuse the same rocket it could greatly impact his creator coin.

In essence, the actions of users who create content of their day-to-day can be given a value in the form of individual tokens that work like stocks. The value of the creator coin varies per person and the more it is bought the higher the value, where the more is sold, it will lower the value. These creator coins can be seen on user account profiles and at the time they create a post.
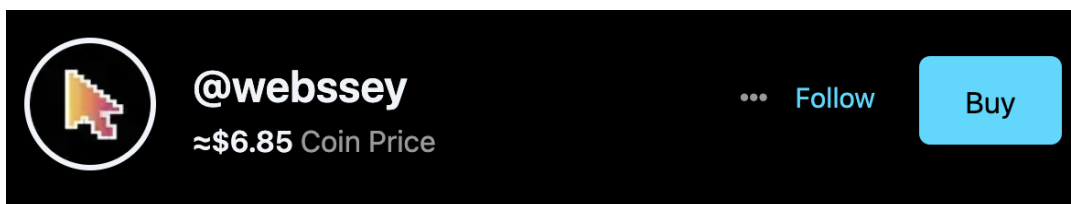
Content Monetization

As creator coins provide users the option of passive income, with tokenomics Webssey enables users to earn revenue outside of creator coins. This comes in the form of tips on their posts, for other users to subscribe for exclusive content to other users, and earn a percentage from any coins purchased on their created Spaces. Tips come in the form of diamonds that allow users to earn anywhere between $0.01 up to several $100.00's anytime they post.
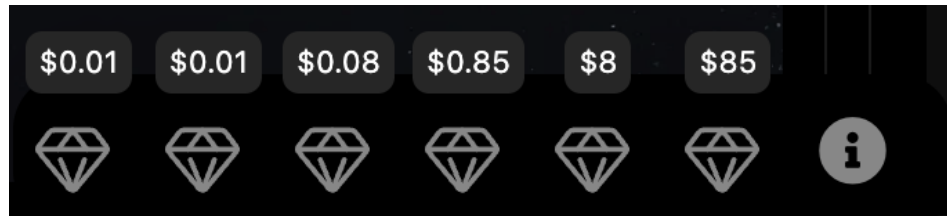
If users decide to create exclusive content to engage with their followers, Webssey allows these users to set a subscription model on their account in which anyone can pay a monthly fee to support and engage exclusively. People are allowed to charge in the amount they desire, so long as they do not share illegal, harmful, or deceptive content, anyone can earn a monthly revenue off Webssey. Furthermore, subscribers can pay with UDSC, DeSo, Bitcoin, Ethereum, and fiat money.

Finally, users are able to receive revenue from royalty by creating and managing a Space which is handled by a DAO. This royalty can be managed by the creators through the settings and users who invest in it can get a coin tied to the DAO of the Space. This purpose is to resemble the popularity and trust of the Space not only its following but having an asset that represents the state through a coin.

Digital Ownership

Digital ownership is the most prominent feature in web3 as it allows users to actually own digital content. Blockchains are generally transparent, which means that anyone can trace transaction ids to get information on crypto moved between users. Transparency enables proof of authenticity as blockchains are no different from a list of events and there is no effective method of changing it. So far, this method has been used best on cryptocurrency investments and NFTs.

Your Content, Your Keys

When it comes to Webssey, the main focus of digital ownership is focused on user accounts stored on-chain. As all blockchains are immutable, users will not fear account censorship when banned on third party platforms. As user data is stored on the blockchain, this enables users to carry their account from Webssey onto any application that uses DeSo, including prospective Webssey software and hardware that will utilize DeSo identity to make this possible as well. Below, is an image of the Webssey DeSo on-chain metrics available on OpenProsper.
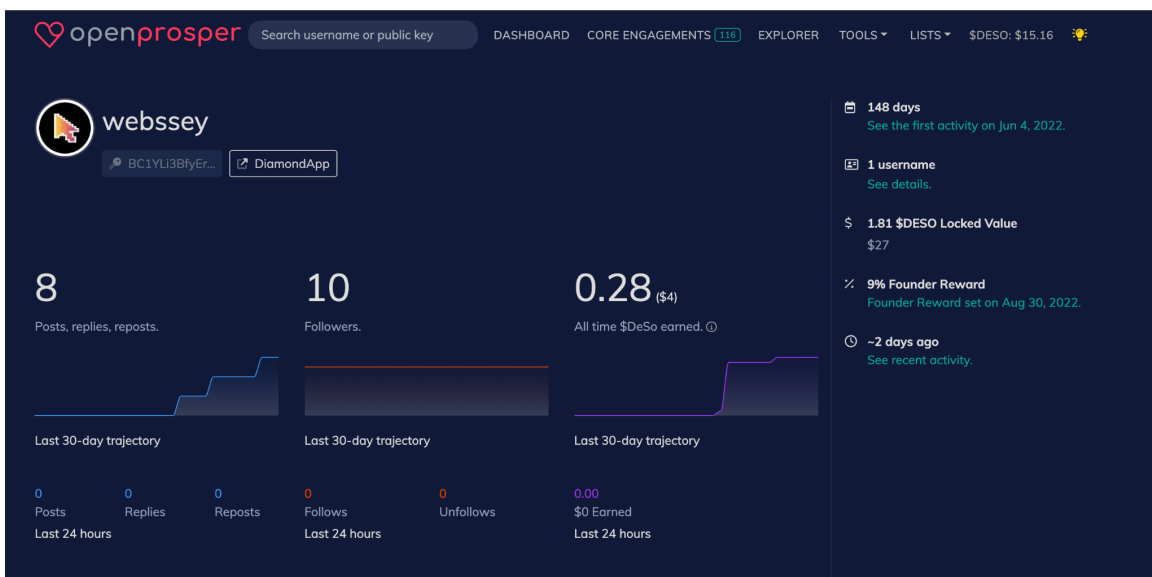
Hardware for Secure Software

Webssey believes in security and privacy as much as banks believe in protecting people's money, hence why Webssey took the approach to incorporate DeSo blockchain to the core of its platform. In the crypto space, hardware wallets, like cold storage, are a much better alternative than a software wallet, like a hot wallet, when storing cryptocurrencies and other digital assets long term.

Currently, there does not exist a cold storage solution for DeSo, despite there being many kinds of hardware wallets that store other cryptos like Bitcoin or Ethereum. Webssey plans to start the effort of creating a cold wallet that stores DeSo on top of DeSo NFTs, and many other existing crypto digital assets.

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