RESTAURANT PRIVATE .I.

Connecting Businesses To Their Consumers



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Abstract

Restaurant P.I. is a decentralized app that rewards restaurant patrons with Lunch Money and other cryptocurrencies when they successfully submit feedback via their platform.

This paper describes how we use Blockchain technology and smart contracts to procure loyalty rewards programs via the Restaurant P.I. decentralized application. Through this platform all feedback left by users will be profitable and in result, the owners can improve and grow their businesses. This whitepaper have been forged after its founders years of experience in customer service, business consulting and from advice given by Blockchain experts.

The Restaurant P.I. platform will create an ecosystem in cities worldwide where its users will be able to receive deals and earn tokens for leaving feedback. Users will be able to store their rewards in various crypto wallets or use them toward the cost of their meals at participating food businesses. Our goal is to improve the customer experience at every point of service through anonymous customer oversights. The platform is available at https://Lunchmoney.io

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Introduction

In the US, customers often complain about poor customer service at restaurants. Restaurants on the other hand find it hard to retain loyal customers, scale their business and increase their revenue. According to restaurant and food marketing research, loyal repeat customers of a restaurant account for at least 33 percent of the total revenue. While they may only account for as low as 15 percent of the total customer base.

With so many emerging and existing restaurant options in the market, customers have developed very little tolerance for the compromised service quality at restaurants. Their most common and crucial complaints include poor food quality, poor customer service, finite menus, lack of healthy options, lack of hygiene, inconsistency in quality, lack of loyalty incentives and negative feedback from other restaurant visitors.

To rival these issues, what can be the possible solution for a win-win situation for customers and restaurant owners?

Enter Restaurant P.I., a blockchain loyalty rewards service for restaurants and eateries. Customers can submit feedback via the platform and earn cryptocurrencies. Restaurant owners can post exclusive deals and discounts on the Restaurant P.I. platform and earn crypto when their customers accept and redeem their offers.

The Restaurant P.I. platform has been designed for restaurant and eatery owners who are looking for boosted exposure and increased customer recognition. According to a Harvard study, by just increasing the repeat customer rate by as low as 5 percent, the restaurant can increase their potential profits by 25-125 percent. Hence, Restaurant P.I.'s concept aims at improving the value delivery from food serving businesses to the customer. Owners can boost their businesses by improving customer service per the feedback, gain positive recognition and retain loyal customers.

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Market & Industry

As of October 2017, the restaurant industry in the US has been valued at $245 Billion, with a total of 294,633 businesses already in place. The annual growth rate of this industry has been 3.1 percent monitored during 2012-17 and it employs approximately 4.5 million people in the USA.

QUICK FACTS

$245 billion
Value of Restaurant Industry

294,633
No of Businesses

3.1%
CAGR (2012-17)

4.5 million
No of People Employed

Following is a list of restaurant industry threats and opportunities that will justify the creation of the Restaurant P.I. platform or the stated reasons.

Customers continue to seek healthy meal options within an array of menu items. Restaurant owners need to rapidly adapt to the changing demands to flourish in this industry.

Customer retention and loyalty is another crucial factor when it comes to the success of a restaurant. Increasing the repeat rate and number of loyal customers is necessary for expanding the business.

International expansion is an essential on the pages of long-term strategy for a restaurant.

The strong price-based competition will emphasize the restaurants to deliver higher-quality at reduced prices for the customers.

New businesses struggle to gain customers their first few years. Having access to the Restaurant P.I. app will help new food businesses gain customers at an accelerated pace.

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Problem & the Solution

Problems and customer challenges in the existing restaurant market

Since the success of a restaurant business in the US depends upon the customer satisfaction level, understanding the problems that the customers face regularly will help the businesses improve gradually. Following are some crucial problems and challenges that the restaurants need to improve upon

- Poor food quality: Customers demand quality in every item that a restaurant serves. The items should be prepared in hygienic conditions, must be sumptuous and freshly served. If the order is poorly prepared, takes too long to be served or arrives cold, the restaurant is already losing the customer.

- Poor customer service: This is one leading reason as to why customers never return again to a particular restaurant. The pointers include long waiting time for a customer, negative behavior by the staff, not fulfilling specific demands, and lack of welcoming treatment by the staff.

- Limited menu: Customers are growing more and more health conscious and want more options on the menu. For example, gluten-free and organic dishes are high on demand and restaurants need to adapt healthy options accordingly.

- Lack of cleanliness: This is another crucial insight that many restaurant owners might overlook. Hygiene and cleanliness should be the top-most priority for any food vending business. From cutlery to washrooms, cleanliness must be maintained at all costs.

- Lack of consistency: Loyal customer-base is formed with consistency in everything a restaurant has to offer. For example, if a customer loves a restaurant's service and food quality, lack of quality in any of the two aspects will be compromise with his/her loyalty.

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Problem & the Solution

• No incentive: A strong loyal customer-base is formed when a restaurant rewards its returning and repeat customers. The gist here is not to bribe them but to show that the business owner values them equally. Lack of incentive or rewards might feign-off returning customers because they cannot see their loyalty being valued.

The above listed problems are customer-centric and if solved, can help bridge the quality gap between restaurants and customers while complimenting each other. But, what remains are two questions. How will restaurants know what to improve? How will customers give their valuable feedback without being exposed or being biased.

The Product

The above questions can be answered with "continuous and anonymous customer oversights." This protocol can improve the customer experience at every point of service. This can be achieved via a Blockchain technology platform that contains the necessary features for the customer as well as the business. As an incentive to the individual users of the platform a virtual token can be introduced as a reward/incentive. Participating restaurants and eateries will be listed on the app. They can upload information which will show potential customers the exclusive deals and discounts that are being offered and they can reply to submitted feedback regarding their businesses.

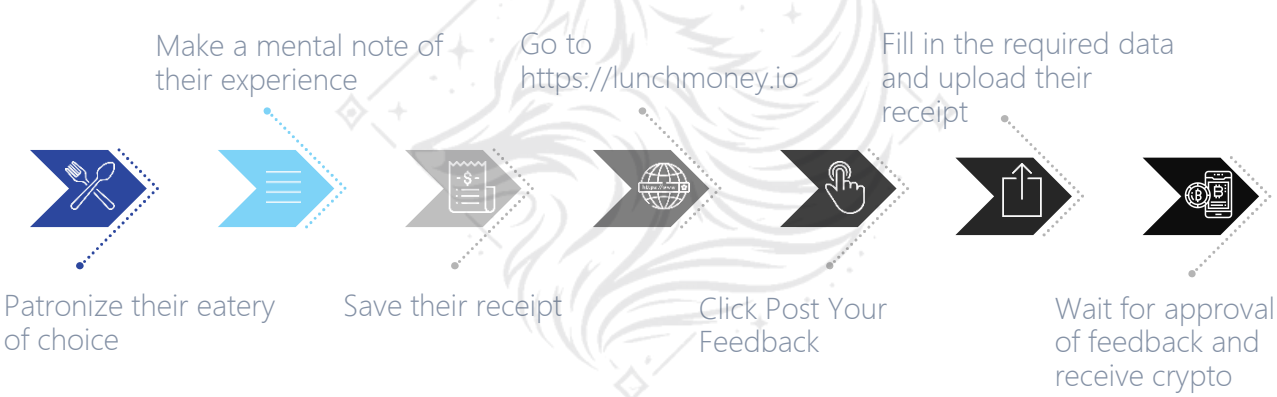
A customer can visit a particular restaurant and judge it on the service quality parameters. Then they can leave feedback on the platform on which the restaurant can improve. For doing this, the individual user will be rewarded with the native Blockchain tokens of the platform which can be transacted toward their meals. Restaurant P.I. is the solution to meet customer-service challenges in the restaurant industry.

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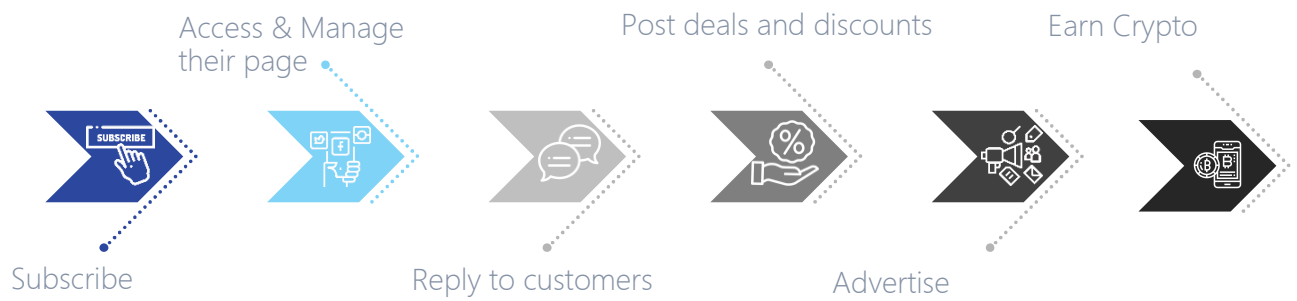
How does the Restaurant P.I. Platform work?

Restaurant P.I. is a Blockchain platform that serves as a portal between local restaurant owners and customers. Blockchain technology ensures transparency and trust in the business and customer relationship. Exclusive deals and discounts are offered to loyal customers and authentic feedback is rewarded with cryptocurrencies.

INDIVIDUALS



RESTAURANTS & EATERIES



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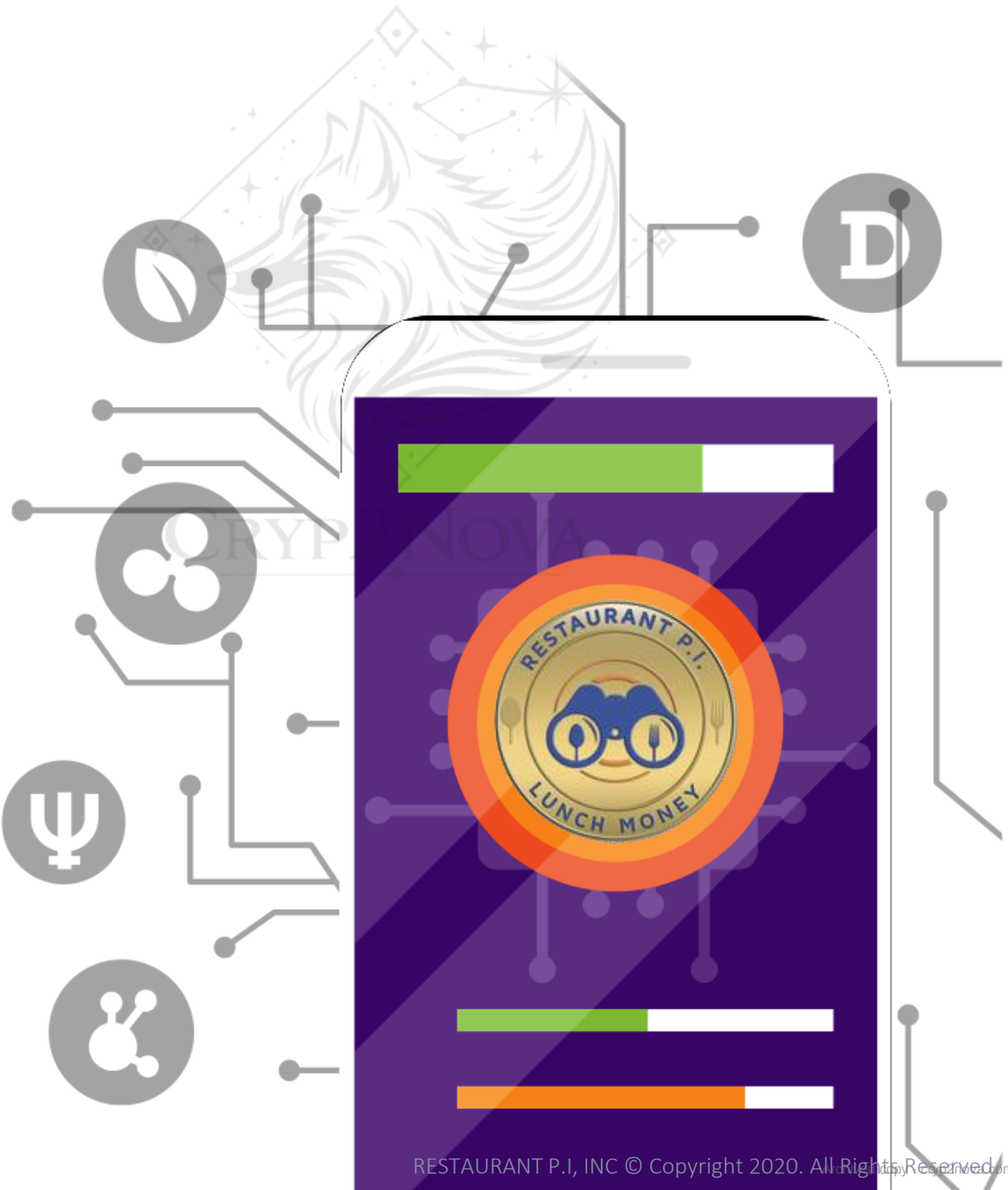
Monetization Plan

Restaurant P.I. is Free for individual users

Freemium for restaurants

For Crypto projects the listing fee is $100 USD in LMY, BTC or ETH

Advertisements will allow for a third stream of revenue. This will be implemented when the customer and commercial base increases sufficiently enough to generate returns from the ads.



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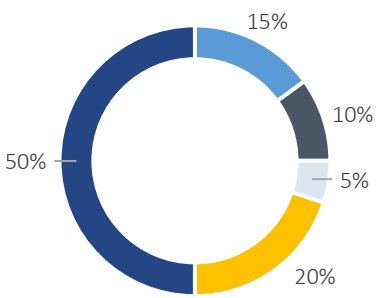
Restaurant P.I. Rewards and Lunch Money

For every feedback an individual user submits, he/she will earn 'Lunch Money' or LMY tokens. They will also have the option to choose other coins or tokens as their reward. LMY is the native currency of the Restaurant P.I. platform and it is compatible with ERC20 tokens. In order to receive LMY as a reward users must have an Ethereum based wallet.

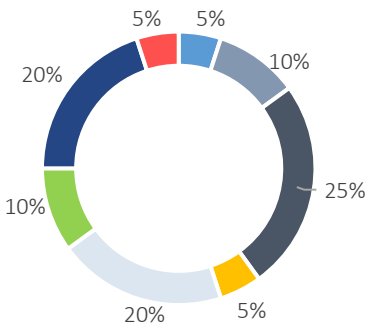
Lunch Money is listed on Trust Wallet, Enjin Wallet, Eidoo Wallet and imToken Wallet. Each wallet is available on both the App Store and Google play and can be downloaded.



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- Talent Acquisition
- Strategic Partnerships
- Legal Fees
- Marketing & Promo
- Brand Development



- Incentive Payment
- Reserve Fund
- Software Development
- Advisor Fund
- Operational Costs
- Team Remuneration
- Team / Founders
- Bounty

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Technical Partners

Lapits Technologies Ltd.

Entrepreneurs have come to believe blockchain could transform many more industries. Ultimately, the use cases for a transparent, verifiable register of transaction data are practically endless - especially since blockchain operates through a decentralized platform requiring no central supervision, making it resistant to fraud. Based out of Noida, Lapits is a company comprising of a Blockchain development and consulting team of engineers who are focusing on problems solved by bringing Blockchain to its core. In the blockchain services domain, Lapits provides wallet development, Crypto-currency exchanges, payment gateways setup, in-house blockchain development in hyperledger fabric and hyper ledger network and smart contract.

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Wallets

Trust Wallet · eidoo · GO! · imToken · PumaPay A Pull Payment Protocol · infinito wallet · TOKEN POCKET · ERTET · PAYTOMAT · MAGNUM · Math Wallet · VITE · Huobi Wallet · Ellipal · PolisPay · Ownbit · MyEtherWallet · Atomic Wallet · zelcore · NOVA Wallet

Exchanges

token.store · folgory · McAfeeDex · BITSTORAGE · BOAEXCHANGE

Swaps

LIQUIDSWAP · Uniswap · paraswap · SWFT BLOCKCHAIN · bamboorelay · TRANSAK · TOTLE · Saturn Network

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Gift Card Purchases:

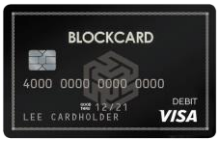


Polis Pay (in-app)

Gift Card Purchases:



Polis Pay Card



Blockcard



Embily card

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Marketplace Purchases

ORIGIN

Vending Machine and POS

ivendPay

Data

SignKeysPRO

coinpaprika

CoinGecko

CoinMarketCap

DELTA

CoinMarket Daddy

CoinStats

Blockfolio

coincodex

DEXWatch

MESSARI

cryptonews

starttrading.com

CoinGoLive

CMC IO by Azbit

athcoinindex.

nomics

Crypto Pro

blockspot.io

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Competitors

Have you ever asked whether the reviews you're reading are authentic, or whether they are fake reviews? Sadly, It's not uncommon for "pranksters" or consumers that indirectly have a relationship with a restaurant to post a fake review. These reviews could be negative, or positive.

In fact, anyone can go on either Google or Yelp, create a free account in seconds and post any review they wish! Sure, both companies seek to eliminate issues like this, but there are no defenses in place to stop one from diminishing a company's reputation. A negative review by someone wishing to simply "prank" local businesses and write bad reviews about a restaurant they've never even been to. Or, perhaps a business seeks to pay people to leave positive reviews, whether they are actually buying customers or not.

Both cases negatively impact the intrinsic value a business actually provides. A lawsuit in California illustrates this issue with a local tax preparer suing a customer who he accuses of leaving a false review. With Restaurant P.I. this is no longer a problem, and we'll explain how and why.

Another problem with review platforms like Google and Yelp, is that there isn't a motivating factor for customers to leave a review. Some businesses falsely try to pay customers to leave reviews, which eventually leads to review platforms penalizing the business, but not everyone gets caught. Yelp seeks to provide a platform that only provides reviews from customers who choose to leave reviews, and penalizes business for even asking for a customer to leave a review.

The problem with this is that in most cases, only the angry customers have a good reason to leave a review, and that is to get back at the business who gave them a bad experience (and of course it will most likely be a negative review). As you can see, this also falsely portrays the real reputation of a business, with only the angry customers having the motivation to leave a bad review. But what about all the happy customers?

The problem is, the "What's in it for me?" factor comes into play, giving satisfied customers no real reason or motivation to leave a review after shopping or eating at a local restaurant. With Restaurant P.I. this is no longer an issue.

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Why Blockchain Technology?

Blockchain technology enables transparency and quick operations between the network 's participants. The US restaurant industry witnesses a fair communication gap between both the customers and the restaurants. Customers often complain of poor customer service, but restaurants find it difficult to identify the exact 'scope of improvement. 'Restaurant Private I is a modern customer review platform that solves these common issues that customers and businesses face by leveraging blockchain technology. The platform solves issues related to authentic reviews and gives all customers a reason to leave a review after doing business. Here's how it works. Users can submit their reviews on their platform to earn Lunch Money. Each review submission is reviewed and verified before being publicly posted on the "Review Ledger." The platform uses a unique three step verification method known as "proof of visit", to confirm that all submitted reviews are authentic and relevant. Below is how the three step verification process works:



Eat: When dining out at your favorite restaurants, simply make a mental note of your experience and the service provided.



Snap: Once you've finished your night out, go to Lunchmoney.io, click on "Post your feedback" and fill in the data fields to submit your feedback. Be sure to have your receipt handy to upload to the platform.



Earn: Once your feedback is verified with your uploaded receipt, you will receive Lunch Money to your ERC20(Ethereum) receiving address. Each verified review will be added to a ledger accompanied by a dated timestamp and an Etherscan transaction id

The verification of customer receipts eliminates issues with false reviews from consumers, and the incentivized blockchain rewards provides the motivation for everyone to participate in sharing their genuine experience at local restaurants!

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Marketing Plan

OFFLINE MARKETING

The primary marketing plan includes marketing the App through our commercially listed restaurant channel. The listed restaurants and eateries on the App platform will be provided with a marketing kit. This marketing kit will be comprised of Table tents, pamphlets, door decals, and other marketing props to create the awareness amongst the restaurant visiting customers. The customer upon recognizing and knowing about the Restaurant P.I. App will download the App and decide to continue further





ONLINE MARKETING

The secondary marketing plan includes marketing online and through social media. This will include paid advertising on Facebook, Google and Twitter. The specialized ads about the App will drive usage and increase our customer side user-base. This will be followed by referrals and word of mouth awareness by individual users. Relevant ads in the print-media will also create awareness among restaurant and eatery owners as well as their customers.

GRASSROOTS MARKETING

Tertiary marketing plan involves an awareness campaign through events, street attractions and on-foot pamphlet distribution to boost the customer base.

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Securities Law Framework

ELEMENT 1: INVESTMENT OF MONEY

Is there an investment of money?				
Characteristic	Points	Explanation	Examples	Y or N
There is no crowdsale. New tokens are given away for free, or are earned through mining	0	Tokens which are not sold for value do not involve an investment of money. For example, if all tokens are distributed for free, or are only produced through mining, then there is no sale for value.	There was never any token sale for Bitcoin. The only way to acquire new bitcoin is via mining. A token which is randomly distributed for free	Y
Tokens are sold for value (crowdsale)	100	Tokens which are sold in a crowdsale, at any time, regardless of whether sold for fiat or digital currency (or anything else of value) involve an investment of money	A token which is sold for bitcoin in a crowdsale. A token which is sold for ether in a crowdsale.	Y

Total for element 1: 100

ELEMENT 2: COMMON ENTERPRISE

What is the timing of the sale?				
Characteristic	Points	Explanation	Examples	Y or N
Pre-deployment	70	A sale of tokens before any code has been deployed on a blockchain is more likely to result in a common enterprise where the profits arise from the efforts of others. This is because the buyers are completely dependent on the actions of the developers, and the buyers cannot actually participate in the network until a later time.	A developer has an idea for a new protocol, writes a white paper and does a crowdsale.	N
The protocol is operational on a test network	60	If there is a functioning network there is less likely there is to be a common enterprise where the profits arisef rom the efforts of others. The closer the sale is to launch of the network, the less likley there is to be a common enterprise.	A developer has an idea for a new protocol, writes a white paper and deploys a working test network before doing a crowdsale.	Y
Live network is operational	50	If the token is sold once there is an operational network using the token, or sold immediately before the network goes live, it is again less likely to result in a common enterprise	The crowdsale is done at the same time the network is launched.	N

What do token holders have to do in order to get economic benefits from the network?				
Characteristic	Points	Explanation	Examples	Y or N
All token holders will always receive the same returns	25	If returns are paid to all token holders equally (or in proportion to their token holdings) regardless of any action on the part of the token holder, then their interests are more likely aligned in a common enterprise	'HodlToken' holders are automatically paid an amount of ETH each week, based on fees generated by other users of the network 'FoldToken' does not pay any return, and there is no way to earn more tokens within the network (but they can be bought, sold or traded)	
There is a possibility of varying returns between token holders, based on their participation or use of the network	-20	If token holders' returns depend on their own efforts, and can vary depending on the amount of effort they each put in, then there is less likely to be a common enterprise	'CloudToken' holders can earn more tokens by providing data storage on the network, or can spend tokens to access data storage. Holders who do not provide data storage do not earn any more tokens.	Y

Total for element 2: 40

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ELEMENT 3: Expectation of Profit

What function does the token have?				
Characteristic	Points	Explanation	Examples	Y or N
Ownership or equity interest in a legal entity, including a general partnership	100	Tokens which give, or purport to give, traditional equity, debt or other investor rights are almost certainly securities. If one or more of these characteristics apply, the token is almost certainly a security, notwithstanding the results of the other elements	A developer releases and sells 100 'BakerShares' tokens. Each token entitles the holder to 1 share in Baker, Inc. A developer releases and sells 100 'BakerProfit' tokens. Each token entitles the holder to 1% of the profits of Baker, Inc. for the next year. A developer releases and sells 100 'BakerDebt' tokens. Each token entitles the holder to principal and interest repayments based on the initial token sale price.	N
Entitlement to a share of profits and/or losses, or assets and/or liabilities	100			N
Gives holder status as a creditor or lender	100			N
A claim in bankruptcy as equity interest holder or creditor	100			N
A right to repayment of purchase price and/or payment of interest	100			N
No function other than mere existence	100	A token which does not have any real function, or is used in a network with no real function, is very likely to be bought with an expectation of profit from the efforts of others, because no real use or participation by token holders is possible. Voting rights alone do not constitute real functionality.	A developer releases and sells 100,000 'SocialCoin' tokens to fund the development of a new Social Network. However, SocialCoin is not required to access the network and has no real function after the sale.	N
Specific functionality that is only available to token holders	0	A token which has a specific function that is only available to token holders is more likely to be purchased in order to access that function and less likely to be purchased with an expectation of profit.	'CloudToken' is the only way to access and use a decentralized file storage network.	Y

Does the holder rely on manual, off-blockchain action to realize the benefit of the token?				
Characteristic	Points	Explanation	Examples	Y or N
Manual action is required outside of the network (e.g. off-blockchain) in order for the holder to get the benefit of the token	80	A token whose value depends on someone taking specific manual action outside of the network means that the token is not functional in and of itself. Instead, the token relies on a level of trust in a third party taking action off-blockchain. This sort of token is more likely to be bought for speculation - i.e. the expectation of profits.	A developer releases and sells 'FreightCoin', which will allow the holder to pay FreightCoin to access capacity on a new real-world freight network. The network relies on legal contractual relationships and manual actions. (This alone does not make FreightCoin a security)	N
All functionality is inherent in the token and occurs programmatically	0	A token which is built with all the necessary technical permissions means that the token holder does not rely on manual actions of any third party. This means that the buyers are more likely to purchase the token for use rather than with the expectation of profit from the efforts of others.	Holders of 'SongVoteToken' can sign transactions on the network as votes for their favorite new songs and earn rewards for doing so.	Y

What is the timing of the sale?				
Characteristic	Points	Explanation	Examples	Y or N
Pre-deployment	20	A sale of tokens before any code has been deployed on a blockchain is more likely to result in buyers purchasing for speculative reasons with the expectation of profit, rather than practical use cases.	A developer has an idea for a new protocol, writes a white paper and does a crowdsale.	N
The protocol is operational on a test network	10	If the sale occurs after code has been deployed and tested, the token is closer to being able to be used	A developer has an idea for a new protocol, writes a white paper and develops a working test network before doing a crowdsale.	Y
Live network is operational	0	If the token is sold once there is an operational network using the token, or immediately before the network goes live, it is more likely to be purchased with the intention of use rather than profit.	The live network is launched before the crowdsale.	Y

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ELEMENT 3: Expectation of Profit

Can the token holders exercise real and significant control via voting?				
Characteristic	Points	Explanation	Examples	Y or N
Token holders as a whole are able to control the development team's access to funds	-20	If the collective approval of token holders is required in order for the development team to access the funds raised in the crowdsale, then any value realized by the token holders is more closely tied to their own decisions, and less reliant on the efforts of others.	A development team sells 100,000 Tokens for a total of 100,000 ETH. 50,000 ETH will be released from the token contract to the development team immediately, but the remainder is only released once milestones are met, which requires approval of a majority of the token holders each time. If the milestones are never met, the remaining ETH will be returned to the token holders.	N
Token holders as a whole are able to vote on significant decisions for the protocol	-10	If the collective approval of token holders is required in order to make significant changes to the protocol, then any value realized by the token holders is more closely tied to their own decisions, and less reliant on the efforts of others.	Changes to the protocol require a vote by token holders.	N

Note: Voting rights must be in addition to functionality. A token with voting rights alone and no other real functionality is very likely to satisfy element 3

How is the token sale marketed?				
Characteristic	Points	Explanation	Examples	Y or N
Marketed as an 'Initial Coin Offering' or similar	50	It is not possible to prevent some buyers from buying a token purely for speculation. However, marketing the token as an investment leads buyers to believe they can profit from holding or trading the token, rather than from using the token in the network. Using terms like 'Initial Coin Offering' or 'ICO', and investment-related language like 'returns' and 'profits' encourages buyers to buy a token for speculation, rather than use.	'ProfitCoin' includes potential of 'high ROI' and 'investor profits' in its marketing material.	N
Marketed as a Token Sale	0	Marketed as a sale of tokens which give the right to access and use the network		Y
There is no economic return possible from using the network	-100	If there is genuinely no economic return possible for the token holders, then there is unlikely to be a common enterprise. This will be rare.	Backers contribute to a cause and receive a 'thank you' token which has no economic value.	N

Results			
Guide		Your results	
Total Points	How likely is the element to be satisfied?		
0 or less	Very unlikely	Total for Element 1	100
1 - 33	Unlikely	Total for Element 2	40
34 - 66	Equally likely and unlikely	Total for Element 3	10
67 - 99	Likely		
100 or more	Very likely	Overall Risk Score	10

A token will only be a security if it satisfies all three elements. The higher the point score for each element, the more likely the element is to be satisfied.

For many blockchain tokens, the first two elements of the Howey test are likely to be met. The third element has the most variables and the most different outcomes depending on the characteristics of the particular token.

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Roadmap

1 | Dolph Phase



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Roadmap

2 | Jimbo Phase



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Roadmap

3 | Kearney Phase



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Roadmap

4 | Nelson Phase



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Team



Jeffery Varnado

Founder



Adrian Triplett

Co-Founder



Nikolay Shkilev

Blockchain Advisor



Jim Blasko

Strategic Advisor



Derek Hawkins

Trademark Attorney

lapits Development Team



Laxman Singh

Founder/Ceo



Mani Singh

Project Lead



Pawan Kumar

Project Lead



Gaurav Kumar

Jr Programmer

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Social Media

Refer to these links to access Lunch Money updates and relevant news



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Conclusion

Restaurant P.I is an industry disrupting product with a specific and achievable goal. It's native LMY tokens and enlisted projects will allow customers to save their fiat money and use their rewards toward their meals. Restaurants and eateries will also benefit by gaining valuable anonymous customer insights, improve upon them and grow a loyal repeat customer base. In the future, Restaurant P.I. plan to expand globally into various domains that requires boosting their customer service and scaling their businesses through quality and loyalty points.

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