⚡Litepaper

1. About ShopNEXT

Our vision is to make the world of Web3 accessible to the masses through rewards. We've partnered with Visa ↗, Google Cloud ↗, and Binance Pay ↗ to build the first-ever Web3 Loyalty Platform that allows users to earn token rewards via shopping while also helping thousands of merchants worldwide grow their businesses. Not everyone is a gamer, but almost any person has to spend on something. That's why we believe that ShopNEXT will be the best gateway for Web3 mass adoption.

https://www.youtube.com/watch?v=wzoaFOwRxC8
www.youtube.com ›

From our point of view, there are 2 key barriers preventing a normal user to onboard Web3: complexity and credibility. Our solution is to create a disruptive Web2.5 mobile app that motivates users to move from Web2 to Web3 easily and safely:

- Being super convenient: users just need a single app to shop and earn token rewards at multiple merchants worldwide, both online and offline. We use one reward token for all merchants. Users are able to redeem tokens to get phone prepaid cards, shopping vouchers, NFT cards (bonus cards) or withdraw tokens to their Web3 wallet.
- Being very easy to use: UX and UI are similar to other Web2 shopping apps so anyone can start using it right away. Users also shop with traditional methods of payment.

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- Being trustworthy: besides our reputable partners such as Visa ↗, Google Cloud ↗, and Binance Pay ↗ , we've been onboarding thousands of top merchants worldwide: Grab, Shopee, Lazada, Mc Donald, 7eleven, Adidas, Zara, etc.
- Being scalable: any merchant worldwide can easily join our platform.
- Being motivated: tokens are kind of loyalty points but much more appealing because it's also an investment. To earn more token rewards, users need to have their own Web3 wallets, engage with NFT cards (bonus cards), etc. that would directly motivate themselves to explore the Web3 world. Moreover, we also offer a lifetime referral program that allows users to earn 10% of total rewards from their friends forever.

2. Product structure

Our mobile app includes 2 main parts: Shop & Rewards, an on-chain NFT (bonus card) gameplay & marketplace. More details, please see How to play

2.1. Shop & Rewards:

Let users shop, engage with merchants to earn fiat cashback and off-chain token bonus.

- Users can shop at any partnered merchants to earn cashback & token rewards.
- Tokens can be redeemed to phone prepaid cards, shopping vouchers, NFT cards (bonus cards) or withdrawn to the Web3 wallet
- Collect ShopNEXT NFT cards (bonus cards) to earn more rewards. We also design a gameplay with NFT cards (bonus cards) to make the app more fun and engaging
- Stake tokens to upgrade membership and get countless perks

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2.2. On-chain NFT (bonus cards) marketplace:

Let users buy and sell ShopNEXT NFT cards (bonus cards), which can be used to boost rewards.

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3. Our unique approach

We design an attractive and sustainable way to reward tokens:

- The token amount that users receive on shopping will have no relation to the token price. That would attract users when the token price changes.
- We also categorize 4 different NFT card (bonus card) types based on their earning index. The NFT cards (bonus cards) help users earn more rewards. Users need to accumulate enough rewarded tokens from shopping to redeem those NFT cards (bonus cards). Tokens deposited from external sources cannot be used to redeem NFT cards (bonus cards); this is a substantial difference from other Web3 gameplay.
- Moreover, we are not affected much by legal restrictions as our reward token is designed as a loyalty point, not a currency. It means that users still use fiat for making orders, not crypto payment.
- Last but not least, ShopNEXT originated from Shopiness, the top cashback platform in Vietnam, which had 700,000 users that generated $4M GMV & 1M transactions every month. Our awards are included but not limited to Lazada True Partner in 2021, Shopee Best Content Creator in 2021, Accesstrade Best Ecommerce Publisher in 2022. These prove our expertise and experience in marketing, product and business development.

4. Our tokenomics

There will be only one token within the ShopNEXT ecosystem: $NEXT. $NEXT is the deflationary loyalty token that users use to upgrade their MOON membership. All utilities for $NEXT token can be seen below:

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In this tokenomics, $NEXT tokens will be deflated as the gameplay collected fee will be burnt.

5. Revenue model:

- NFT (bonus card) marketplace transaction fee: We charge a transaction fee of 5% in $NEXT for each NFT card (bonus card) transaction occurred on our marketplace.
- NFT cards (bonus cards) in-app engagement: Users need to pay $NEXT to boost, recharge, redeem NFT cards (bonus cards).
- Merchant's sales commission: Merchant partners will pay us sales commissions when ShopNEXT users have transactions at their stores.

> *Web3 is changing how people engage, connect and monetize on the internet. ShopNEXT's business model can be changed over time, but the ultimate vision & mission is always to provide the easiest & safest gateway for everyone to start their Web3 journey. This appealing Shop-To-Earn model is expected to lead the Web3 onboarding trend by offering many benefits for all involved parties.*

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Abstract

Last updated 1 year ago

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