

Unofficial Cofound.it FAQs

Note:

- I wrote this unofficial cofound.it FAQ doc as I keep seeing the same questions being discussed on slack/reddit every day. I understand it's hard to read up on every other new ICO out there. And instead of reading a whitepaper it would be nice to go through a list of questions that are relevant to you personally. So I have compiled a list of them here. I'll edit and update them as we go.
- Why am I doing this? Just coz I like this project and hope to do my best to help spread awareness about them.
- If you like this consider donating a few tokens to my ethereum address:
0x956C2a1e279074dfCEB1125699FBD3E4D85221e2
- If you have any suggestions or corrections leave a comment. I'll take a look at it. Enjoy!
- If you want to share this page you can use this url: http://bit.ly/unofficial_cofoundit_faqs

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Q. What is cofound.it in short?

A. A distributed global platform connecting exceptional startups, experts and supporters worldwide. It is essentially built on 3 pillars.

- Startups who want to launch a product in one of the areas of expertise that they have.
- Experts who will help the startups in areas where they lack. This could be legal, copyrights, smart contracts, hiring, design etc.
- Supporters who want to invest in ICOs that are worth their money. With so many new ICOs launching every week it becomes hard to trust and do background checks on each one of them. With cofound.it supporters can be sure of the ICOs being backed by cofound.it

Q. Where can I find more about them?

You can find more about them:

- Their official website: <https://cofound.it/en/>
- Official Blog: <https://blog.cofound.it/>
- Twitter: https://twitter.com/cofound_it
- Facebook: <https://www.facebook.com/CofounditEcosystem/>
- Reddit: <https://www.reddit.com/r/cofoundit/>
- Email:
 - support@cofound.it

- info@cofound.it
- Slack: <http://cofoundit.herokuapp.com/>

Q. What is a Priority Pass?

Priority Pass is a way to give engaged supporters early access to CFI crowdsales.

Let's say there is an ICO about to happen which is part of cofound.it. If you have priority pass you'll be given an early access to the crowdsale beating the crowd and getting a secured place in the ICO.

Q. So what ICOs are lined up right as of 2nd July 2017?

- Santiment - <http://www.santiment.net/>
- Musiconomi - <https://musiconomi.com/>
- X8currency - <https://x8currency.com/>
- Dapowerplay - <http://www.dapowerplay.com/>

More projects coming up.

Q. So all I have to do is hold 5K CFI to become Priority Pass holder?

Well Yes and No.

- Yes for Musiconomi and onwards all you need to do is hold 5K CFI in an ethereum wallet that you own (not on exchanges) to be accepted in priority pass.
- Only for Santiment ICO the rules are slightly different. You can read about it here:
- <https://medium.com/santiment/santiments-token-sale-everything-you-need-to-know-in-one-place-bf8899ec6152>

So to keep it simple, except for santiment ICO all you need is to hold 5K CFI in a ethereum wallet that you own.

Q. How do I confirm if I have been accepted in Priority Pass?

There is a Priority pass dashboard that is actively being worked right now. It's targeted to be released sometime in July 2017. So just hang in there. :)

Q. So why was santiment ICO exempted from this Priority Pass rule?

Because they didn't have the dashboard ready before santiment ICO hence they had to tweak the rule a little.

Q. If tomorrow value of CFI tokens become 10\$ buying 5K CFI will be impossible right?

This rule is not set in stone. The team is open to changes as and when required. They are still experimenting and learning the idea of having a priority pass.

Q. What is the value of holding CFI tokens?

There is an extensive blog post on this -

<https://blog.cofound.it/cofound-it-token-role-and-value-returns-514a8aeface1>

Q. What exchanges can we buy/sell CFI right now?

You can see the available markets to trade CFI on here:

<https://coinmarketcap.com/assets/cofound-it/#markets>

Q. If your tokens are based off Ethereum, what if ethereum network crashes completely tomorrow?

If ever that happens we'll create CFI 2.0 on whatever the new blockchain that will replace ethereum and we'll move the tokens to that blockchain. So essentially, in the long run there is no effect.

Q. What is the current roadmap (As of 2nd July 2017)?

- One of our main goal is to Hire more people in our team. Before our crowd-sale we were a team of 5 people. We are 10 today. And we are planning to be 20+ team by end of Sept'17.
- We are also working on our definitions and functions of the cofound.it platform.
- We have a dedicated team working on Priority Pass (PP) dashboard.
- PP dashboard is planned to be launched in Mid July.

Q. What is the overall roadmap of cofound.it?

You can see it here: <https://cofound.it/en/projects/cofoundit/#roadmap>

Q. What about competition?

Simply put more competition for CFI does not mean that they are going to die. What it actually means is there is actual value in what cofound.it is trying to do. And if they do it well they'll be the leader in this space since they will have a network effect and lead the space. So in a nutshell -- bring it on!

Q. Is 5K CFI fixed for priority pass fixed?

No. It'll change as and when required.

Q. Are they going to help projects based on other blockchains in future?

They are open to it, yes.

Q. What value does cofound.it add to the projects? Can't they just do it themselves?

While a project can do it themselves the whole process, it is a daunting task. Also with so many ICOs now out there you need to do it quickly, effectively and focus on your core competency.

Cofound.it will help them in several ways:

- Bridge a gap between the project and the community.
- Bring a sense of trust to the supporters as they know if cofound.it is part of the ICO they can very well know they have done enough background checks on them to make sure they are sound.
- Bring in experts to help the project on areas they are weak like legal, token mechanisms, marketing, web design, copyrights etc etc

Q. What if SEC (Securities and Exchange Commission in US) cracks down tomorrow? What will happen to cofound.it then?

For cofound.it it is not a challenge as they are not based in US. But It is a challenge for projects in US working with CFI. They try to find the best legal structure of ICO to minimise any potential problems for them.

In Europe they have already declared that tokens are not currencies but an asset so it's not an issue here. The US has said nothing like that so it's unclear and causing uncertainty.

As of now they propose potential solutions on how to conduct ICOs as safely as possible. In future when USA clears their stand better it'll more clear.

Q. What if no one is interested in ICOs anymore?

I have personally thought of that too. And the immediate reply that comes to me is when internet startups came in 90s everyone must have felt that way too. And we still have VCs funding internet startups. The way I see it, this has just begun. We are far from a saturated market. And there will always be new innovations in ICOs space and I'm sure cofound.it will adapt to it.

Q. (From the slack channel) How will CFI deal with the end of the ICO gold rush? Right now it is extremely easy to raise funds.. but I can see that sentiment is changing. We can thank the likes of EOS for that in that people realise that not every ICO can give you guaranteed gains (kinda obvious with EOS). ICO's are successful and reach funding easily mostly because people are confident that the token can be traded for more on the exchanges thanks to the rush to buy them on the exchanges. If there is no rush to buy, then the token won't be popular. It's an obvious system to exploit right now. ..<snip>.... So what happens for CFI projects when this gold rush dissipates?

jan: We believe that the underlying concept of token crowdfunding is superior to traditional startup funding. What is irrational right now are the valuations. cofound.it is actually built for a rational token crowdfunding environment because.. if every projects raises money and every token does 5x - there is no need for us. (Also check this blog post -

<https://blog.cofound.it/is-there-room-for-vcs-in-a-tokenised-world-712bf111a9b1>)

Source: <https://cofoundit-public.slack.com/archives/C5KCYAL9J/p1499522972753899>

Q. I want to talk to cofound.it to help me in launching my really cool blockchain startup. How do I contact them?

Send your projects to projects@cofound.it to get in touch with them for evaluation phases.

Q. Why is CFI token trading soooo lowwww??

It's been trading only for few weeks now. Relax! I work at a software company and I know how long it takes for things to really take off. This project is for the long run. Don't let day to day price of cofound.it drive you to nuts. Like jan says: You are either in it till the end or till it pops! So hang in there, let them finish conducting a few ICOs. They'll learn from each of them and get better at it.

To give a different example, look at ICONOMI price chart here -

<https://coinmarketcap.com/assets/iconomi/>

For quite sometime they traded very low. They only took off recently. Investors who kept their cool have been rewarded. I'd say cofound.it is in the same game.

If you look at all good projects with solid value, it takes time to build the foundation. They are just getting started :)

Q. Why do they not allow talking about price on your slack channel?

Discussing price of CFI every day will not help the project owners. Like I said they are in it for the long run. And it takes time to build real value instead of building a hype and creating a pump and dump. If you'd still like to discuss about CFI prices there is an unofficial slack channel you can join here: <https://cfitrading-slack-inviter.herokuapp.com/>

Q. What was the price of cofound.it at ICO?

0.120\$ per CFI token

Q. How many ethers did they raise during their own ICO?

56565 ethers. Find out more on their blog post:

<https://blog.cofound.it/cofound-it-crowdsale-reaches-56-565-eth-cap-in-just-two-days-of-pre-sale-34beab263366>

Q. What is the relationship between Cofound.it and ICONOMI?

Cofound.it is a spinoff from ICONOMI.

Q. How is cofound.it making money?

Read up about in detail here: <https://cofound.it/en/projects/cofoundit/>

Q. It seems like right now, the optimal "game" to play is to buy 5k cofound.it right before a priority-pass ico and then sell it right after the ico. I was wondering if the team is planning to implement rules that benefit longer-term supporters of cofound.it?

If you think about it that's a bad strategy. You'll be essentially buying it when it's in demand i.e. price is high and selling it when people don't want it i.e. price is low. So essentially you are losing money. So if anyone is smart they would hold onto their 5K CFI since they bought it when it was cheap and does not make sense to sell it and buy it again in future as it'll go up and you would end up losing more money.

There will be other benefits to holding on to your CFIs. Let the priority pass dashboard be released (sometime in july) then we supporters will have better clarity and good reason to hold on to them.

That said, simple "must hold for X weeks to qualify" fixes that problem. But they don't want to limit users prematurely - they will look at what happens and optimise.

Note: This was a question asked on slack channel. I have picked up the answer and shared it here.

Source: <https://cofoundit-public.slack.com/archives/C5KCYAL9J/p1499016613093112>

Q. What happens once the ICO is done? Is cofound.it still involved with the project?

Cofound.it will be happy to provide any kind advice if they ask/need. But this is where they leave the nest and CFI continues to focus with the next projects in line.

Q. How much did Santiment ICO Raise?

45K Ether

Q. What was the ICO sale distribution like?

Check this official blog post on it:

<https://medium.com/santiment/a-quick-look-at-the-santiment-token-sale-distribution-41919c2f08a3>

For even more detailed analysis check my post:

https://www.reddit.com/r/cofoundit/comments/6m02x1/santiment_ico_data_analysis/