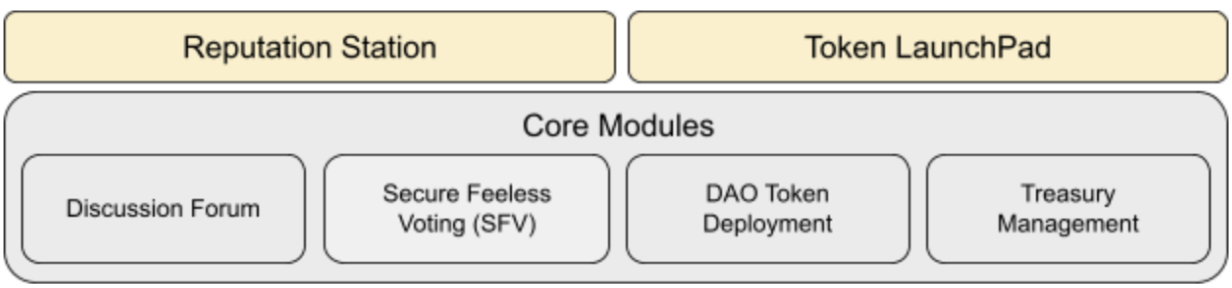
Version: 1.2 (November 2021)

This version of the Litepaper is outdated, please visit https://docs.soonaverse.com if you want to learn about the Soonaverse.

Abstract

The Soonaverse is a decentralized platform for communities, enabling the seamless creation, management, and interoperability of DAOs.

DAO-on-Demand (DoD) enables the "one-click" setup of DAOs and provides components that simplify complex DAO operations through an integrated set of feeless core modules. This includes the Secure Feeless Voting module, the first feeless, on-chain voting system in the industry. The Soonaverse also includes 2 innovative and feature-enhancing service modules; the Token LaunchPad and the Reputation Station.



The following diagram depicts the DoD's 4 feeless core modules and the 2 service modules that comprise the entire Soonaverse platform:

These DoD core modules include:

- **Discussion Forum** - Communication platform integration support for DAO founders.
- **Secure Feeless Voting** - Voting without the onerous fee structures imposed by other solutions.
- **DAO token deployment** - Streamlined minting of DAO tokens for DAO's of all sizes and complexities.
- **Treasury Management** - Control and definition of monetary semantics for the DAO with predefined templates that minimize complexity.

The Soonaverse Reputation Station and Token LaunchPad service modules further extend the capabilities of DAOs operating within the platform. The Reputation Station allows achievements and awards to be enshrined in a “Reputation Ledger” driving community engagement internally, but can also be shared between DAOs, improving interoperability across Soonaverse. The Token LaunchPad allows DAOs to generate liquidity by minting and exchanging tokens seamlessly via partner integrations. This all-in-one decentralized approach offers an unrivaled level of performance and empowerment, built on the feeless infrastructure of the IOTA network.

Core Modules Summary

The DoD is designed to make the creation of customized, feature-rich DAOs a “one click” process that takes minutes to set up and deploy. Utilizing the IOTA Smart Contract Protocol (ISCP), DoD provides DAO committee configuration options, a UI for apps, SDKs, and a library of smart contract templates. DAO templates will provide configurable Smart Contracts for governance and DAOs of all types, including traditional LLCs, community groups, non-profits, investors, governments and even venture capital DAOs.

The Soonaverse is a platform that allows communities to create and maintain DAOs on the IOTA network. It offers the infrastructure to connect DAOs via dApps, can interface with oracles, bridges, and smart contracts to realize the vision of a decentralized Web3 network.

Discussion Forum

This module is built using IOTA Streams and selective permanodes to allow DAOs to have discussions that are auditable and anchored on-tangle; storing early planning discussions and vision articulation; genesis transaction and treasury planning; governance and formal voting discussions.

Secure Feeless Voting (SFV)

We fundamentally believe all DAO voting should be free and securely on-chain.
Unlike traditional on-chain voting systems, the SFV module utilizes the Tangle and ISCP to support secure, feeless voting and can therefore allow more innovative voting structures for members. The module will include traditional plurality and majority win models, but can also be customized to allow weighted and quadratic models or delegated and liquid democracy voting systems.

DAO Token Deployment

Most DAOs need a token to govern and coordinate their community, with DoD each token deployment achieves this goal, but also leverages the unique attributes of the IOTA network. Users can now "spin up" their own token with ease, in a completely feeless process.

Treasury Management

The Treasury Management module uses the Secure Feeless Voting module and smart contracts to deposit newly minted tokens into a multi-signature wallet controlled by predefined addresses with customized signature rules.
Successful companies invest and effectively deploy capital from the corporate treasury. Likewise, community run DAOs share a similar imperative. DAOs require the stability and sustainability of a dynamic system that can adapt to the volatile fluctuations of the market. Some DAOs will need the complexity of risk and portfolio management, others simple hedging capabilities, yield farming and airdrops. This module caters to all users allowing both predefined templates or fully customizable settings to enable DAOs of any size to operate smoothly.

Service Protocols Summary

The Soonaverse leverages two service modules to interweave and build on core module functionality to enable the connective structures that DAOs require to build, innovate, interoperate, and scale. These service modules act as conduits for external funding, intra community engagement and activity, plus the added feature of cross DAO collaboration through a novel approach for interoperable reputation. DAOs can now interoperate one-to-one or one-to-many (a federation of DAOs) to realize reputation standards and practices around badge issuance, badge categories, and XP marketplaces to add "color" to an anonymous Digital Identity (DID).

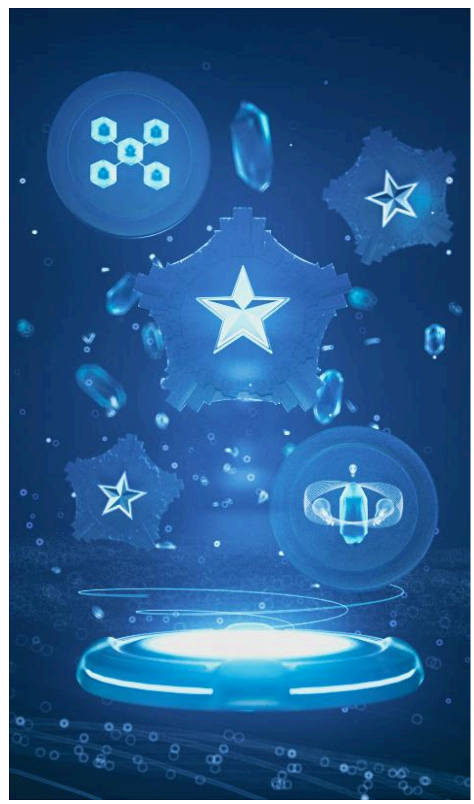
Token LaunchPad

The Token LaunchPad uses ISCP to distribute new tokens and raise liquidity for DAOs. It enables DAO's to quickly enter production and initiate token launches without start-up capital. This ability to discover and fund the latest upcoming cryptocurrency projects by buying their tokens at a special pre-sales price before it enters the market is a key attribute of the Token LaunchPad. After the pre-sale, pre-allocated tokens will integrate with a network of trusted DEX partners to enable investors and traders to freely trade immediately after the fundraising round.

As a customizable decentralized token marketplace, the Token LaunchPad will enable DAOs to control bidding and pricing strategies, token distribution and vesting, price evaluation triggers, price discovery, final and real-time settlement, and lock up timings. Building on the IOTA protocol provides DAOs with a multi-asset ledger that includes smart contracts, with seamless cross-chain asset transfers. This is coupled with an unrivaled Tokenization Framework that runs on the feeless, secure, immutable Tangle.

Reputation Station

The Reputation Station allows a member to enshrine their contributions and achievements into a quantifiable "reputation" that can be immutably expressed through badges (the types of tasks completed) and experience tokens (the value of those tasks).
Badges are created by individual DAOs. They define the tasks and value of the "work to be done", which is expressed in experience tokens (XP). XP is created via an ISCP smart contract, which controls the wrapping of the native DAO token (DAO in this example) into XP. Each XP token is equivalent to 1 native token (DAO). The XP is tied to the successful completion of the task and is awarded along with the badge when the task is completed.



Badges are always retained as a record of the tasks accomplished. However, the XP they earned can either be converted back to the DAO token or retained and collected as "reputation" on the platform.

XP can be rewarded only through activities and/or actions, programmed into the smart contract the community decides to use. It cannot be purchased, which makes it a scarce resource that only active and productive members of the DAO can accumulate.

Members who have completed work for DAOs and have accrued XP have the ability to pledge this tokenized reputation to pretty much anything in order to drum up interest in a project. This provides a valuable resource for community members of all engagement levels to improve the security of voting proposals, maintain anonymity while retaining a record of accomplishments, and reward activities that perpetuate the health and well being of the DAO's mission and vision.

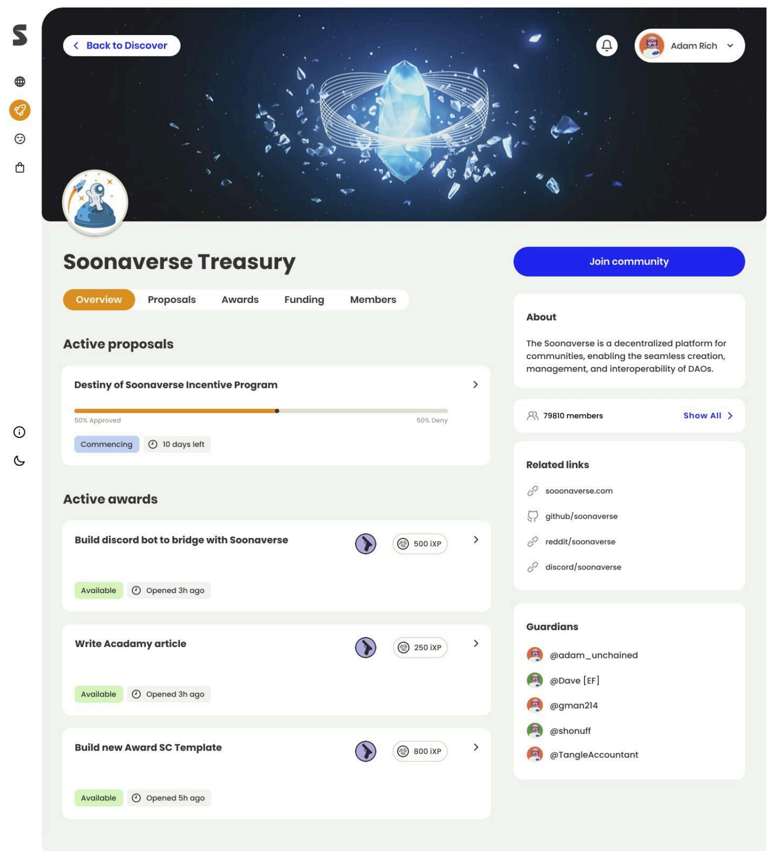
A critical attribute of this approach is that it provides a standard for reputation measurement across all DAOs. A person may have done significant treasury management work at one DAO, but has no simple way to convert or convey that work to another DAO. The Reputation Station solves this problem.

If voters in both DAOs agree to allow DAO XP to convert (at an exchange rate of their choosing) their reputation becomes an active currency they can leverage to boost their own accomplishments or to pledge to other members within the DAO. This "Reputation Ledger" will be a catalyst to help people jumpstart their journey into working full time within every DAO they have an established connection with.

Members will essentially own their reputation and accomplishments like private property they can leverage to pledge, share, and profit by earning a yield off their reputation. The opportunity for integrations with the metaverse and other services is immense. Reputation can be the foundation block to increase users credibility and access (Human Resources, review sites, access to platforms and more).

The Reputation Station dApp's UI/UX is designed to create gamefied user experiences that invite regular interaction from users.

Customizable badges and avatars present an opportunity for artists and creators to produce customized avatars, badges and merchandise. Improving engagement within DAO communities through shared assets and collectible items.

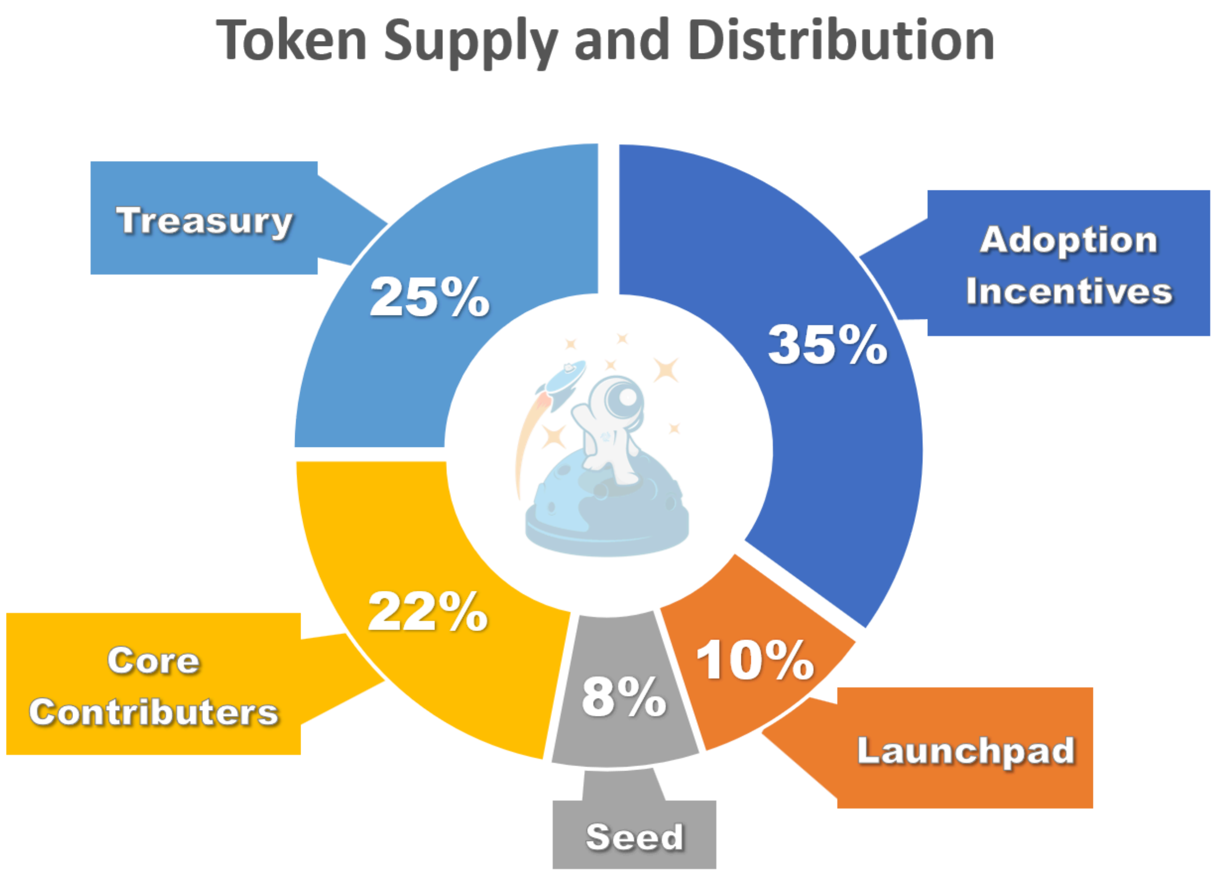


Users will mint thematic avatars based on the Soonanaut theme (Fig 1.0) but additional astronaut characters and alien species character sets will be available for sale through the platform. Artists who develop externally created avatars (species) NFT collections and merchandise NFT collections must submit their work as SIPs (Soonaverse Improvement Proposals) to the Soonaverse DAO and the DAO will vote on implementing them. Badges on the other hand, can be made by anyone on demand since they're DAO specific.

This keeps the avatars and the merchandise used to dress them up scarce, and encourages badge creation and distribution inside a DAO.

Tokenomics

The Soonaverse will be launching the SOON token.



Token Distribution

Seed: The seed sale will be used to hire more developers, pay for code audits, and all other cumulative costs.

Core Contributors: These tokens are allocated for the founding team and other critical team members.

Treasury: This will be used as a cushion to fund future development costs until the service protocol fee revenue is large enough to become self-sustaining.

Launchpad: We will be utilizing our Token Launchpad to fairly distribute 10M tokens to the public. These will not be subject to lockup.

Adoption Incentives: A large pool of tokens will be set aside to reward early community members of the protocol. This includes receiving SOON tokens for doing the following:

- Providing liquidity for the SOON/IOTA pair on TangleSea and other DEXs
- Creating an award
- Receiving an award
- Pledging reputation to a project
- Funding a project on the Launchpad

Token Utility

Holders of the SOON token will have ownership in the Soonaverse protocol governance and the Soonaverse Treasury. The treasury will be initially funded with 25% of the entire token supply.

While the core modules are free to use, the service protocols have built-in fee generating mechanisms that continuously provide additional funds to the Soonaverse Treasury:

Launchpad: A small fee is charged to each person participating in the funding round.

Reputation Station: Avatars and merchandise are a critical component in establishing personalization and user affinity in the Reputation. To entice the highest quality collaborators the majority of the fees generated by the following acts will go to the artist and a minority portion will go to the Soonaverse Treasury.

- Minting and reselling avatars
- Minting and reselling merchandise

Note: Avatars and merchandise must be minted inside of the Soonaverse ecosystem.

All users will be able to utilize the 4 core modules and awards functionality in the Reputation Station without fees. However, **we have engineered a unique staking feature as a support mechanism to prevent malicious actors from exploiting the feeless nature of the modules and spamming the network**:

- To create DAOs and awards on the Soonaverse platform, a user must stake and lock a certain number of SOON tokens.
- While the tokens are staked, the user will be able to create a certain amount of DAOs and awards each week.
- This amount is directly related to the amount of SOON tokens they have staked.

Additionally, the token supply will be inflationary with a higher inflation rate in the first few years and tapering off to a low inflation rate in perpetuity.

- Inflationary rewards will be given to both node operators of our feeless ISCP chain and SOON token stakers.
- Stakers have a minimum lock up period of one month, but have the option to increase that locking period linearly up to 12 months, and by doing so can increase their allocation of the inflation rewards up to 2x.

As a native IOTA DAO on Demand solution, we will leverage the feeless capabilities of the IOTA protocol and eliminate transactional fees for DAO creation, voting, and governance. The goal is to immediately differentiate ourselves in the market and drive high volume utilization of DAO creation to quickly propagate the network.

Our intention is to drive communities to our default suite of higher margin service modules such as the Reputation Station and launchpad products. The likelihood of enabling and profiting from the next “unicorn” is orders of magnitude higher in this vibrant marketplace model.

Key Soonaverse Concepts

Experience Tokens (XP) - An ISCP smart contract wrapped DAO token. XP is a smart asset that has the DAO token locked in it to represent that DAO token's reputation. It can only be earned **and never bought**.

Each XP is equivalent to one token of the wrapped cryptocurrency, to ensure the value of the XP is pegged to the value of the underlying cryptocurrency.

XP is interoperable across DAOs and conversion is based on exchange rates between wrapped cryptocurrencies.

XP is awarded along with the badge through the Reputation Station. As soon as a contributor receives their XP, they have two options:

1) Burn the XP back into the cryptocurrency and spend it right away
2) Pledge the XP to various members, projects, events to create interest (and in some cases get rewarded)

Members **-** Members are individuals within the platform. An individual is simply a Digital Identity (DID) and can be affiliated with multiple DAOs. Members can receive Experience Tokens (XP) and collect various badges as NTTs (Non-transferable Non-Fungible Tokens). This can be presented within various DAOs and is verifiable through the Tangle.

Awards **-** An award is simply a package of experience tokens and a badge that is tied to a specific task/bounties/actions/etc. and is rewarded to a contributor upon fulfillment of the assignment. Various smart contract templates will be provided for communities to utilise.

Badges - Badges are NTTs (Non-transferable Non-Fungible Tokens) and are earned through Awards. The Reputation Station module is responsible for awarding and minting badges. Badges can be bundled with Experience Tokens (XP) and they then convey more skill / reputation within the DAO/Soonaverse. Individual DAOs have the autonomy to create their own badges inside their communities as well as accepting badges from other DAOs

Pledging - This is at the heart of the Reputation Station. Members who have completed work for DAOs, and have accrued XP, have the ability to pledge this tokenized reputation to various things such as projects, members, events, NFT drops and more. And in return receive some sort of reward.

SoonLabs Team

The Soonaverse is a product of SoonLabs. SoonLabs is composed of some of the most dedicated and active members of the IOTA community (adam_unchained, Dave [EF], gman214, shonuff, TangleAccountant). Each an established professional in their own field of practice. The entire team entered the IOTA community in 2017 and has never left, over the years we have only become increasingly convinced that IOTA is the future.

Collectively, this team has facilitated the IPO of 2 companies on the NASDAQ; Sold 5 companies, including a sale to a member of the Fortune 100; Won dozens of national and regional industry awards for best of class work in their professions; published 3 books; and even worked on the space shuttle.

The SoonLabs team has amassed well over 100 collective years of experience at senior executive levels driving strategy, planning and product delivery programs in Finance, Automotive OEMs, Telecommunications, Aerospace, IT, SaaS, Networking, Retail, Ecommerce, Education, HR, this is spread across organizations large and small, including over a dozen Fortune 500 companies.