

Project Name: LOU Coin

Here's the elevator pitch: Helping artists to tokenize their art and increase liquidity and income opportunities for their art. Aiding art enthusiasts to diversify their income & obtain hanging rights via blockchain technology.

It's built with

What languages, APIs, hardware, hosts, libraries, UI Kits or frameworks are you using?

Google Docs

Tokenizer

Etheruem

Here's the whole story

##Inspiration

Meet Louise. Louise is a practicing artist who is seeking to extend the income potential of her art. Louise's artwork is a photo media work entitled "Fluxus". Louise proposes to develop an income stream by tokenising her artwork. Louise aims to sell 30% of this artwork to fund her practice and is looking for a method to make this work.

Meet Harshitha. Harshitha is an art enthusiast and would love to buy some of Louise's art. Unfortunately at \$1,000,000 AUD for Fluxus (Harshitha's favorite piece), Fluxus is out of reach for Harshitha. Harshitha would love to hang Fluxus at her house for her upcoming 30th birthday and really show her friends how dope she is.

Dasha is a museum curator who specializes in tokenizing coins on blockchain and has the ability to market artworks. She is happy to take the process of tokenizing ownership out of Louise's hands and help her get the ownership contract onto the [Coinbase marketplace](#).

What if there was a safe and secure platform to connect the 3?
Enter LOU Coin.

What it does

[LOU Coin](#) is an [embedded smart contract](#) that creates the opportunity for the owner to sell ownership tokens for her artwork. The [embedded smart contract](#) gives the owner 1 unit of ownership rights, 1 unit of hanging rights, 1 unit of compulsory insurance and 1 unit of royalties or dividend tokens. The artist needs to visit the museum curator to tokenize the ownership of the artwork and create the smart contract for the artwork to listed for purchase on the [Coinbase marketplace](#).

How I built it

The artist came to LOU Coin Creators with a financial problem (she needs more \$\$\$\$) and provided her artwork. The curator created the [LOU Coin](#) on the [TokenMint App](#) with an [embedded smart contract](#) and listed on the [Coinbase marketplace](#). The art enthusiast/investor purchased the [LOU Coin](#) using Fiat and transferred the [LOU Coin](#) to her MetaMask wallet. The artist gained profits from the sale and the art enthusiast gained ownership right. Happy Days.

Challenges I ran into

Choosing the actual problem to solve for this weekend. We had many ideas and selecting the worthy problem that can be solutioned with an MVP was challenging.

Understanding the business model in the blockchain world. We tried to map our idea into a business canvas and it was quite tricky as we were benefitting two parties (solving the problem for two parties - Artists and art enthusiasts).

Accomplishments that I'm proud of

Learnt how to create a coin and a smart contract.
Met some amazing artists and technology enthusiasts.

What I learned

The struggle of an artist in an expensive city like Sydney.
Operations of Metamask
Collaborative and decentralised opportunities in blockchain and how to combine to combine with the physical art world.

What's next for LOU Coin

We need to move LOU Coin from the test network and get a developer to develop the actual coin and UX. With the success of LOU Coin we would love to introduce this to other artists to earn a more diversified form of income and allow small investors and art enthusiasts to be able to gain ownership of their art.