My suggestion: The ownership or relationship to equity is still ambiguous and the website and blog do not explain it. I would recommend a few "story boards" on how the payout is secured. For example, right now I buy Swarm coin. As Swarm gets more buyers the value of my swarm coin goes up like it would for a share in a company. Since you have to have swarm coin to participate you have locked in equity.

However, If I go off-Internet for a physical product. Like I design a really cool widget. When that widget starts selling like crazy it is tied to a physical checking account to fund the "real-world" business which is "off-chain". And there is no ownership or chain back to my original bitcoin investment.

What if you tie the value to a Bitcoin wallet. Instead of the business using a checking account to fund the project it has to use a Bitcoin wallet. Then in ethereum you tie a "contract" to that wallet which funds it and withdraws on that wallet. As it hits a certain balance more funding is released to it. As sales are made the proceeds from the sales go back to the wallet. When the wallet hits a certain balance payout goes back to the initial holders of the project coin.

To make all this work; the funded bitcoin cannot be traded for in-country currency. If you develop a means of stopping any exchange from exchanging bitcoin to currency you have a complete on-chain system.

This would be a great story-board to show the on-chain equity (yea, I just swapped my locked in equity term for "on-chain equity"). I want a satoshi every time someone uses it :)

I have some more thoughts but I need some good beer to get the wheels rolling…… :)
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 If so may I suggest making separate pages for users for the XCP and BTC. I know it's probably super obvious but i was switching between multiple windows and overlooked where I was on the page. I'm on a 3 monitor display system.

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Please allow ample time with the next vote. Also, some sort of message about voting sent to investor's counterparty addresses would be nice if possible.

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It would be nice to see some discussion (a thread) on the benefits of either position to holders of Swarm BEFORE the vote.
I don't exactly understand the vote, but from a quick glance, it seems that a YES vote (which one) would protect those already in Swarm from future dilution?
The negative might be a shortage of funds for developers. Again, this should be discussed and not just put out there in the way it was.

In the interest of not having one huge long thread having everything, yes, I thought a separate thread to discuss votes and a separate thread for each of any other issues. And on another level that is just something more to miss. Just throwing the idea out there.

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Would probably a good idea to add an email sign up form on the homepage though, as I think most people would need a little bit of convincing before sending BTC and the newsletter is currently kind of hidden. (Even with the label.)

Also see http://guides.betalist.com/designing-your-landing-page – although your landing page is pretty much perfect already, except for that point

Once you have their email address you can start an automated drip campaign explaining the concept, establishing trust, and lastly asking them to back the project and share it. (Maybe you already have this, I only just signed up today.)

Additionally I think you could do a better job at establishing trust with new visitors. Your TEAM page helps a lot, plus the quotes and press mentions, but I think you could add some more info on the team/founders on the homepage to establish trust so people are more likely to enter their email address and/or back the project.

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Could be sorted with a "tutorial" page documenting every step in painful detail. I'm a software guy that works with complex stuff and I almost walked away, so when I think about turning this into Kickstarter+, it needs to work for my friends and family that aren't techies. Anyways, that's pretty much it for me for now

The site is really nice in look and feel, but in keeping to the design and messaging, it's a little disengaging in places, certainly confusing in many.

I'd love the idea of the project, but I think most people would be too confused or too worried that they lost coin and abandon ship before getting started.
Just like the issue I had to ask about. No idea if I did things right or if my coin went into the ether.

Each step is in itself simple, but every piece is very clean and minimalistic. It makes things confusing and scary and will likely slow down adoption.

this is probably already in the "wings" but a short video explaining the project would be great, psychologically builds a big bridge to see the personalities behind the project it gives visitors a senses of intimacy that is difficult to create otherwise. Back in the early days of the internet I was involved with a B2B project that tried to auction cut flowers over the internet instead of first flying them from Africa to the Netherlands and then selling them on an auction floor. The business model had many advantages what we did not account for was the intimacy of face to face relationships. I watched Joel's and Susanne's interview on the Anarchy chanel and I bonded immediately. I hope that makes sense.

Also I posted these links on Ethereum Channel
[6/17/2014 8:58:14 PM] Tusk Bilasimo: From Jose Barrera's youtube Channel one of my favorite's, Let the swarms begin ; -) Spontaneous order in people, markets, societies, and neurons EMERGANCE,
https://www.youtube.com/watch?v=5w5aJvVCc0Q&list=PLWX_Eh6pDqyjSwCyYiDxFFdJDzdtQ_K0B
Self-organization (Starling flock),
https://www.youtube.com/watch?v=RtTo547yzDY&list=PLWX_Eh6pDqyjSwCyYiDxFFdJDzdtQ_K0B
 self-organization in hanoi traffic,
https://www.youtube.com/watch?v=LzjifmHavAQ&list=PLWX_Eh6pDqyjSwCyYiDxFFdJDzdtQ_K0B

[6/17/2014 9:07:20 PM] Tusk Bilasimo: Ants subterranean structures revealed,
https://www.youtube.com/watch?v=4l5dgi5vSMA
I think it helps to give links to examples in Nature where these principles operate so as revolutionary as we may seem skeptics will realise that these are actually more tried and tested through 3.5billion years of evolution then the models we operating under currently

Another Brilliant insight is Why Darwin is Wrong and Fractal Evolution by Alan Steinfeld
http://www.newrealities.com/index.php/articles-on-new-sciences/item/299-why-darwin-is-wrong-and-fractal-evolution-by-alan-steinfeld

Most people don't understand what the power of Crypto tech is and are afraid of it they think we are going to put them into some sort of Techno slavery, what I think the above links show is it's the opposite. This tech allows diversity and they need to see this.

im hungry and mandelbrot set sounds delicious

Cavemen would have used Counterparty.

Bears like to crowdfund & Bees are nature's Swarm.

Don't like this sentence in the manifesto:

"The right to invest and innovate is in the grips of the few with the resources. They force us to ask them permission to innovate and deny our freedom to participate. This is ostensibly to 'protect' us from our lack of intelligence. Ironically these same 'protectors' would not mind if we gamble our meagre savings at casinos or on the lottery, lest we accidentally do something of value and climb a step on the economic ladder."

*polemic: suggest revising as it raises the question of investor intelligence and sets up a false dichotomy: 'us' vs 'them'. Inteliigent investors on the whole aren't going to be convinced by this kind of rhetoric. Also… it's doubtful whether anyone is maliciously preventing the general populace from 'doing something of value'
Also, it's unwise to equate gambling at casinos with investing in SWARM as it sets up a negative connotation which is best avoided. *

I disagree with Polemic. Keep the values of the project in the manifesto and create a different document suited towards a different audience.

Regarding polemic => Segmentation of the message: different wording to different target audience

Going back to my original email it would be interesting if when a new coin is first offered if BTC and Swarm Coin get you the same amount of the new coin, but as the new coin becomes more and more popular it becomes more and more advantageous to use Swarm coin over BTC. This would be similar to the way that you are funding Swarm but with an exchange rate twist.   People would be incentivised to invest with BTC very early on, but once things got rolling they would be incentivised to use Swarm Coins. You could even make a nice graph (like the ones you currently have explaining the sale of Swarm Coins) explaining the gradually changing exchange rates.

"Here's one possible scenario. We issue a SWARMPRE2 for the second round. 34 million out of 68 million are sold. This makes 24 million SWARMPRE and 34 million of SWARMPRE2. SWARMPRE holders each get 1 SWARM per SWARMPRE, then SWARMPRE2 holders each get 1 SWARM per SWARMPRE2. Then the remaining 34 million are distributed proportionally to the holders of SWARMPRE and SWARMPRE2. "

The above scenario does not make sense. People in the second phase should not get the same deal in terms of price per Swarmcoin. As long as the people who invested early get the best

price and ROI then it can work. People in the second phase should pay triple the price per coin because they could invest right now and take the equal amount of risk as current investors are taking.

Imagine a scenario where we initial investors take the big risk and then institutional investors come in later along with VCs and get the same deal with a lot less risk?

By the way what percentage of a new coin do Swarmcoin holders receive? That information is conveniently left out of all documents but it's critical for evaluating Swarmcoins. If the percentage is high enough then it will not matter what the price of Swarm coin is initially but more the percentages that Swarmcoin holders receive.

It is not clear to me that projects need Swarm at all at this time. Crowd funding can happen already so unless Swarm develops legal and government ties what advantage is Swarm over Mastercoin?

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drla_: I think the website swarmcorp.com should be updated as soon as the vote is closed to reflect the new funding rules (funding is closed until..) as well as the chosen strategy (something like "Swarm is now in stage X", instead of scenarii 1,2,3).
Besides, it should also have a "contact" or "learn more" part listing the main contact methods: email, chat, fb, twitter, as well as blog, official forum on bct, and reddit thread. Some points are discussed in the forums that are not addressed in the website. Things are moving fast and the website being the first entry point for newcomers should reflect the changes. It is only fair that new investors are not penalized, especially those new to cryptocurrencies and trading, by lack of information.
The fact that you can buy swarmpre from second market and that it is not mentioned anywhere on the site could become a source of tension. I would favor an honest approach mentioning both, the difference being that btw funding and speculating. At least, links to the bct thread (where it is discussed) should be given.

I signed up yesterday and bought a BTC worth of SWARM....

It was almost painful, so wanted to give you my feedback...

1) Having to sign up for a new exchange in order to buy swarm is downright ridiculous. You are probably losing 90% of candidates with that alone.

2) Its easy to sign up for the counterwallet, almost too easy. There is a sense of ephemeral-ness to the 12 word no email no login process. It works but I felt ungrounded when logging in. I would rather give them an email and have a regular login account. I'm not sure how much you are affiliated with them, but the "betting" thing is also very shaky.

3) I sent 1 BTC to counterwallet. Fast. 1 Confirmation. Great. I then tried to send 1 BTC to SWARM. It wouldn't let me. It suggested a MAX of 0.9998. Ok, I get it, fee, no problem. But when I did send it, it didn't charge me 0.0002, only 0.000022. So now I have 0.000178 BTC sitting in that account that I really didn't want in the first place. Can the site not do math? Figure it out exactly. No remainder. Looks unprofessional and questionable. Does not inspire confidence.

4) By this point, the small percentage of people that are VERY interested are regretting it, thinking they have made a mistake. I know I was. But I forced on the brave (or dumb) bitcoin soldier I am.

5) No SWARM yet. No SWARM yet. No SWARM yet. I waited 21 confirmation before finally giving up, no email telling me the coins are received, no ETA mentioned on the site for BTC (only for XCP). I just threw $600+ into the wind. Hopefully I get SWARMPRE at some point. *** I did get them at some point in the middle of the night. *** But my point is that the delay is shaky and adds a great deal of uncertainty and lack of trust. I did not like the idea of sending to your address and receiving on the counterwallet site. This needs to be integrated before phase two. Why not just a purchase, people understand buying coins. Sell me SWARM or SWARMPRE as the case may be.

6) PRE-SWARM? - this is another layer of uncertainty.

7) I used to have a big social media presence... 30000+ people had the opportunity to read what I wrote or posted everyday. I posted a lot. I certainly thought about sharing with the world my questionable experience with SWARM. I got out of that biz a few years ago and don't maintain the sites. So I didn't tell anyone anything. I'm sure others have. Lots to tell as you can see.

8) Read a comment on Reddit about some financial doc with Parties as a line item. Doesn't matter if its true or legitimate or a joke. It sounds bad and makes you look like a bunch of kids playing. Either you are professional or not. Pick one. Have fun in the back room, not in public.

9) You are lucky to have 35% after two weeks. If you run your business like you run your own funding campaign, you will not hit 100% and phase two will fail. There is a kickstarter site that calculates if you are going to statistically succeed based on your current total. I feel confident it would tell me phase 1 will not hit the 4000 (or 4500 as it seems you changed it to). I 'invested' anyway, because the idea is a great idea. Its your execution that is half ass.

10) I wish you the best. I hope my BTC turns into an investment, but at this point it feel much more like a donation.

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<u>Communication needs to be improved & coordinated</u> - feels like I need a cloud atlas to maneuver myself to find swarm information. Some info is published on bitcointalk, some on your facebook page, some by email.

<u>Slow down, Improve quality and precision:</u> Hiccups like sending wrong goldticket addresses by email (should have resent them again with the correct one) do not help, simplify some processes

<u>Create a detailed roadmap (at least in stages):</u> This will be in the benefit of swarmholders and potential ones.

<u>Update changes</u> as soon as possible on your website and other communication channels.

<u>Regarding investment:</u> Preswarm holder NEED to be rewarded appropriately for funding in early stage just like any investment. Rewards in the later stages decline. I heard some comments that it might be a share/stock or might be a donation is not acceptable. Be clear on what is being offered!

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