



WHITE PAPER -1-

KEY FEATURES SUMMARY DOCUMENT

Preface

This document is the first of a series of white papers for Ethereum Premium.

It summarizes some of the key ideas, features, and use cases we envision for the Ethereum Premium platform. It is a living document, and will be updated as we progress with the project.

In the next pages, we will provide a concise summary of the key conceptual innovations. This serves as an entry point to our ideas. They will be detailed with a careful analysis in later papers. The underlying technology will be elaborated on in further papers.

We hope that you will enjoy this easy introduction to the Ethereum Premium project, and would be very glad to have your feedback to help us shape the future of value exchange and storage among employers and employees.

Regards,
The Ethereum Premium Team

Sharing economy among employers and employees

Efficient utilization of resources is one of the main challenges of the contemporary economy. A sharing economy , i.e. *Uberization*, offers a unique solution to this problem. Our novel vision is that we tackle multiple services, a diverse set of firms, and incremental usage, for the most efficient possible allocation of resources.

ETHPR acts as a medium for peer-to-peer exchanges among companies and their employees. This provides product-service schemes, where goods and services can be directly rented or shared from the individuals or businesses in the same ETHPR network in real-time. All transactions in this economy will be secured by the network via smart contracts.

A typical use-case is when an employee would like to share a resource such as a car for business or leisure purposes. He/She can automatically and incrementally pay for the cost, and rent it from one of the partner companies, or from fellow employees working in any of the companies in the network.

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Continuous compensation and rewards

A unique feature of using ETHPR for internal transactions is its incremental nature. This means, it is now possible to pay and get paid for exactly the amount of value created / work performed. Hence, the employees will get continuous compensation, i.e. ETHPR will be continuously exchanged and sent to their wallets, at rates agreed with the employers.

This also allows employees to get on-the-spot bonuses and rewards, and employers to reward the good work instantly. This scheme is in contrast with the current practice of awarding various types of bonuses at the end of a fiscal year, which is rather unpredictable for the employees. Continuous and targeted rewards is much more motivating, and fairer.

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Understand earning and spending patterns

Data is key to improve processes for contemporary companies, and everyday practices for everyone. ETHPR will provide a unique type of data: earning and spending patterns from the employees of the companies in the network.

This data can be understood and processed with the help of modern artificial intelligence algorithms based on deep learning. We are planning to provide this as a service for both the employers and the employees. Full access to the data will also be provided to both parties confidentially.

When enabled, our services will reveal interesting patterns in earning and spending. Such patterns can then be utilized for adjusting services provided by the companies in the network, adding new options for rewards and partners, understanding and improving spending habits by the employees, and thus improving the overall value of the ETHPR shared among all parties, benefiting everyone.

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Discounts and offers at the partners

It is already common practice that companies that get services from each other offer special discounts and benefits for their employees in the partner companies.

We will complement and extend this scheme by allowing for incremental, fast, and secure offers. ETHPR will be continuously exchanged for services provided. More importantly, all value and service exchange will be carried out without involving third parties. Hence, the value will stay in the network, without extra fees and overhead, and be ready to be utilized for further transactions.

This will benefit both the employees, who have easy and cheap access to many resources produced by the companies in the network, and employers, who will retain the value they provide to the employees in the network, and strengthen their brand and loyalty over time.

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Automatical adjustments based on valuation

It is clear that ETHPR will be volatile for the early stages of the service. We envision that it will be a supplementary method of payment and value transfer for these early stages. However, it will still be possible to adjust the amount paid/received if requested.

This will be achieved by automatic transfer of ETHPR from employers to employees via special company wallets registered. Hence, the ETHPR received by an employee at a time will keep its value and he will be protected from volatility. The converse transfer is also possible.

These features will be optional, and be totally managed by novel smart contracts, and not administered by any third parties.

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COMING UP:

WHITE PAPER -2- : BUSINESS PLAN

WHITE PAPER -3- : ALGORTIHMS

WHITE PAPER -4- : TECHNICAL

