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## LikeStarter:

a Smart-contract based Social DAO for  
Crowdfunding

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# Outline

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| Crowdfunding and DAO

- LikeStarter Mechanisms

| Users | Likes | Shares and Artifacts | Ecosystem

- Software Architecture

| Likoin | Buck | Crowdsale | ArtifactsManager | Voting

- Conclusions



# Crowdfunding

Form of **collective** funding in which small investments made by people **support** new startup projects and content **creators**

**Funders** are convinced by creations to **participate** in order to seek rewards and enforce the connections with people in their **social network**

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# Decentralized Autonomous Organizations

**Blockchain** enables the development of new governance systems characterized by more **democratic** and inclusive **decision** making

Through **Smart Contracts** DAO is deployed in Ethereum and **members** can exchange ethers and tokens or propose and **vote** options for operative decisions

# LikeStarter is

a **Social Service**  
that enables users to:

- spread their **productions** in the platform
- raise funds from other users through a simple **Like**

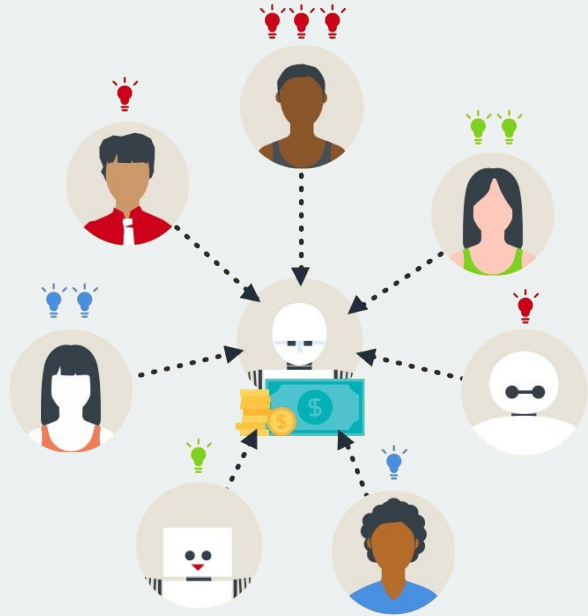


[www.depositphotos.com](http://www.depositphotos.com)

# LikeStarter is

a **DAO** where:

- crowdfunding investors take **decisions** together with the creator and aim to make him **famous** to increase his creations value



[www.ethereum.org/dao](http://www.ethereum.org/dao)

# LikeStarter Users



## Standard Users

Anyone can register to the platform just like a **standard social network**.

Every like to a post or donation to a creator gives back a **token** that can be redeemed for an **artifact** produced by that one.



## Creators

A creator is a crowdfunding beneficiary able to propose artifacts and **post content** in order to increase his visibility.

His work can be appreciated and **funded** by standard users but also **“managed”**...

# Like Donation

A like to a post represents a **microtransaction** between user and creator and converts an amount of Ether into ERC20 tokens: **Likoins**

For a donor, possessing Likoins states that he has **funded** a particular creator with a certain amount of Ether.



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## Crowdfunding

In our approach the crowdfunding is strictly **bonded** to the like mechanism because more likes directly implies more funds

Likoins can be **redeemed** for artifacts, but they also allow the donor to gain an active role in the crowdfunding management providing him **voting capabilities**

# Buying Artifacts

A creator can offer to his donors different products (artifacts) that can be traded only for **Bucks**, which are obtained by **converting** Likoins

Likoins and Bucks refer to a **single crowdfunding beneficiary**: tokens obtained for a specific beneficiary, cannot be used for another one

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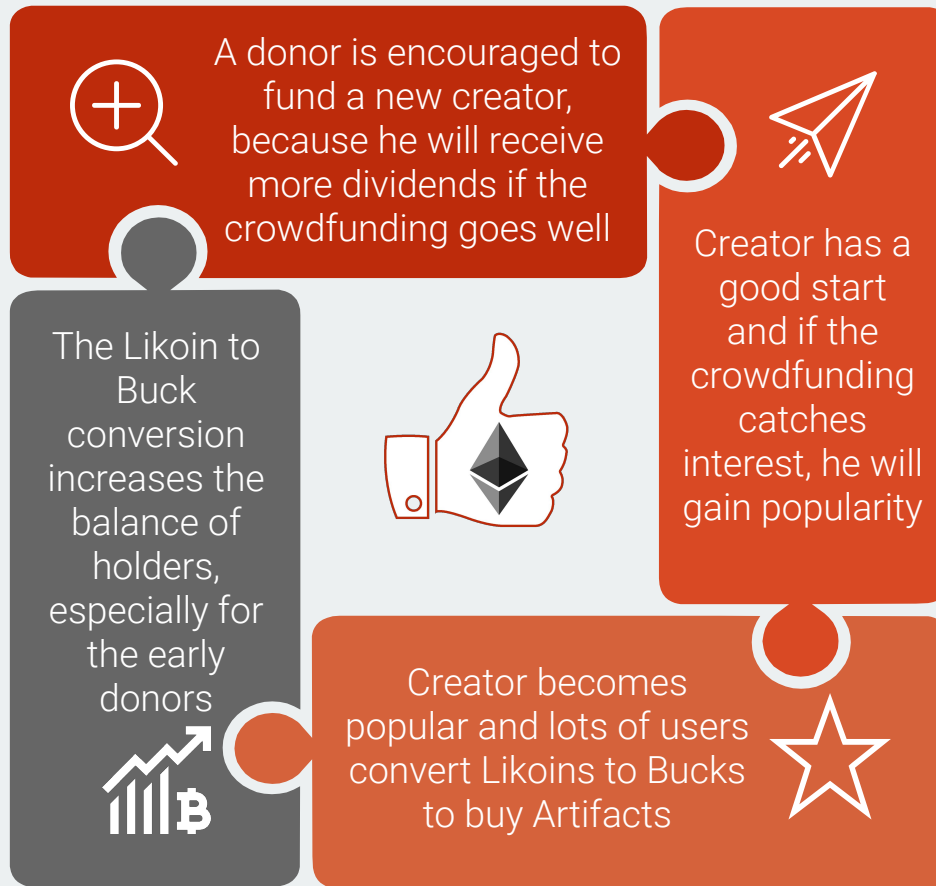
## Shares

Each converted Likoin is **distributed** to all beneficiary's Likoin holders proportionally to the amount owned

Thus, the Likoin can be seen as a **derivative product**, from which a donor can profit directly depending on the **success** of the financed creator

# LikeStarter Ecosystem

The mechanism of sharing a Likoin when is converted to Buck is the key to let **everyone** receive a **benefit** in the platform.



# LikeStarter Contracts

## Likoin & Buck



**Tokens** used for Crowdfunding. These refer to a **single crowdfunding beneficiary**

## Crowdsale



Simple contract for **Crowdfunding** that allows to buy Likoin token transferring ETH to the **creator**

## ArtifactsManager



Allows the content creator to offer **artifacts** to other users that can be traded for **Bucks**

## Voting



A **DAO** implementation that allows Likoin holders to vote for a **price** to give to an artifact



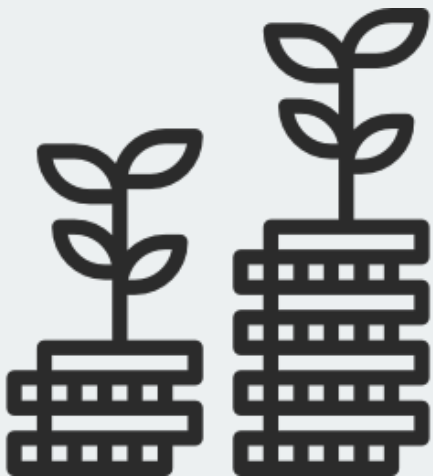
## Likoin contract

- It is the **core** component of the system, it acts as a token as well as a financial share.
- Express the **relation** between crowdfunding beneficiary and the token holder
- Can be transferred from an account to another as a regular **ERC20** token

## Buck contract

- Not a standard ERC20 token since it **cannot be traded** between accounts
- Can be acquired only by **converting** Likoins through an irreversible operation
- It is only accepted for **artifacts** payments





## Crowdsale contract

- Is a simple contract based on the **OpenZeppelin** crowdsale library
- Allows a user to transfer Ether to a creator, every time he **likes** a post or donate through the creator page
- **Mints** Likoin for users in exchange for the amount of ether they donated



# Artifacts Manager contract

- Allows the creator to **offer** and manage artifacts
- The price in Bucks is **agreed by the DAO** composed by all **Likoin holders**, through the interaction with Voting contract
- Also used to record the **ownerships** between an artifact and an account

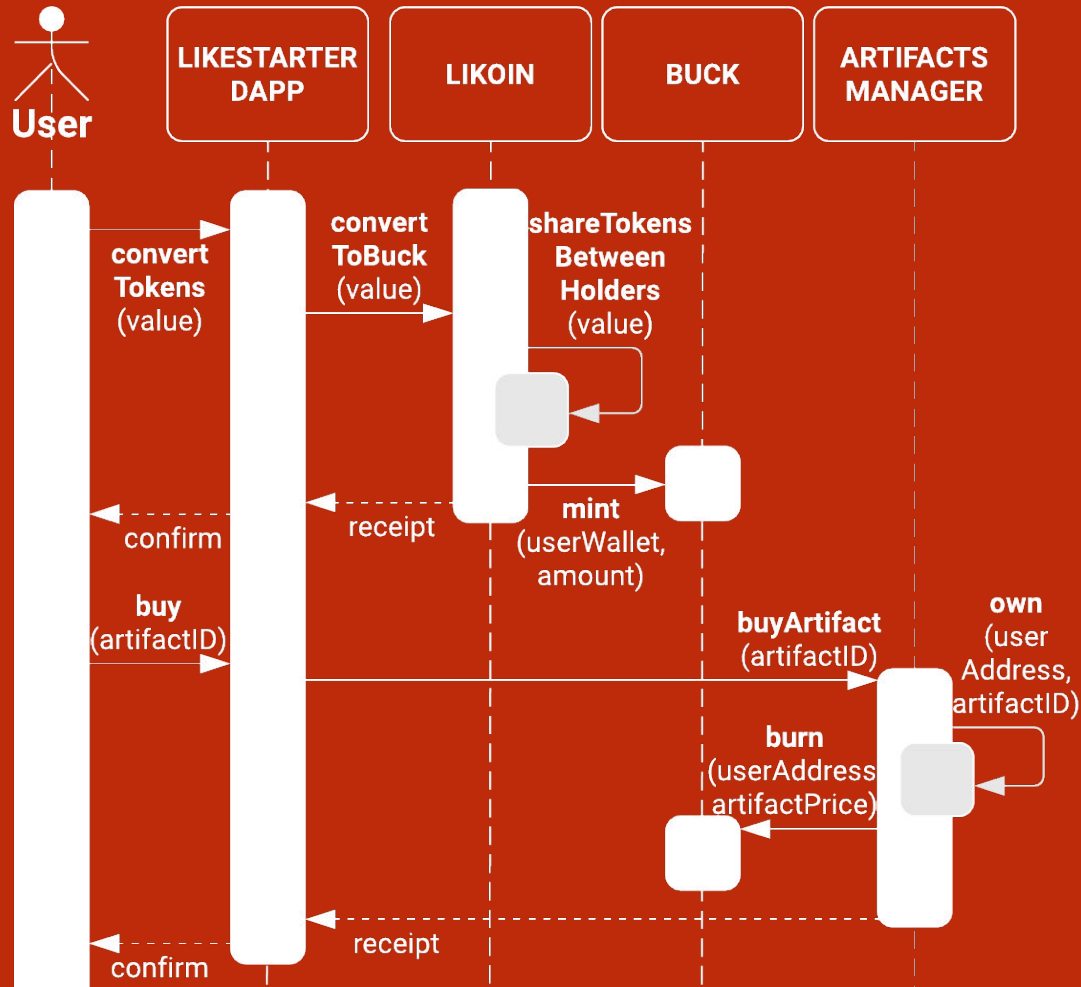




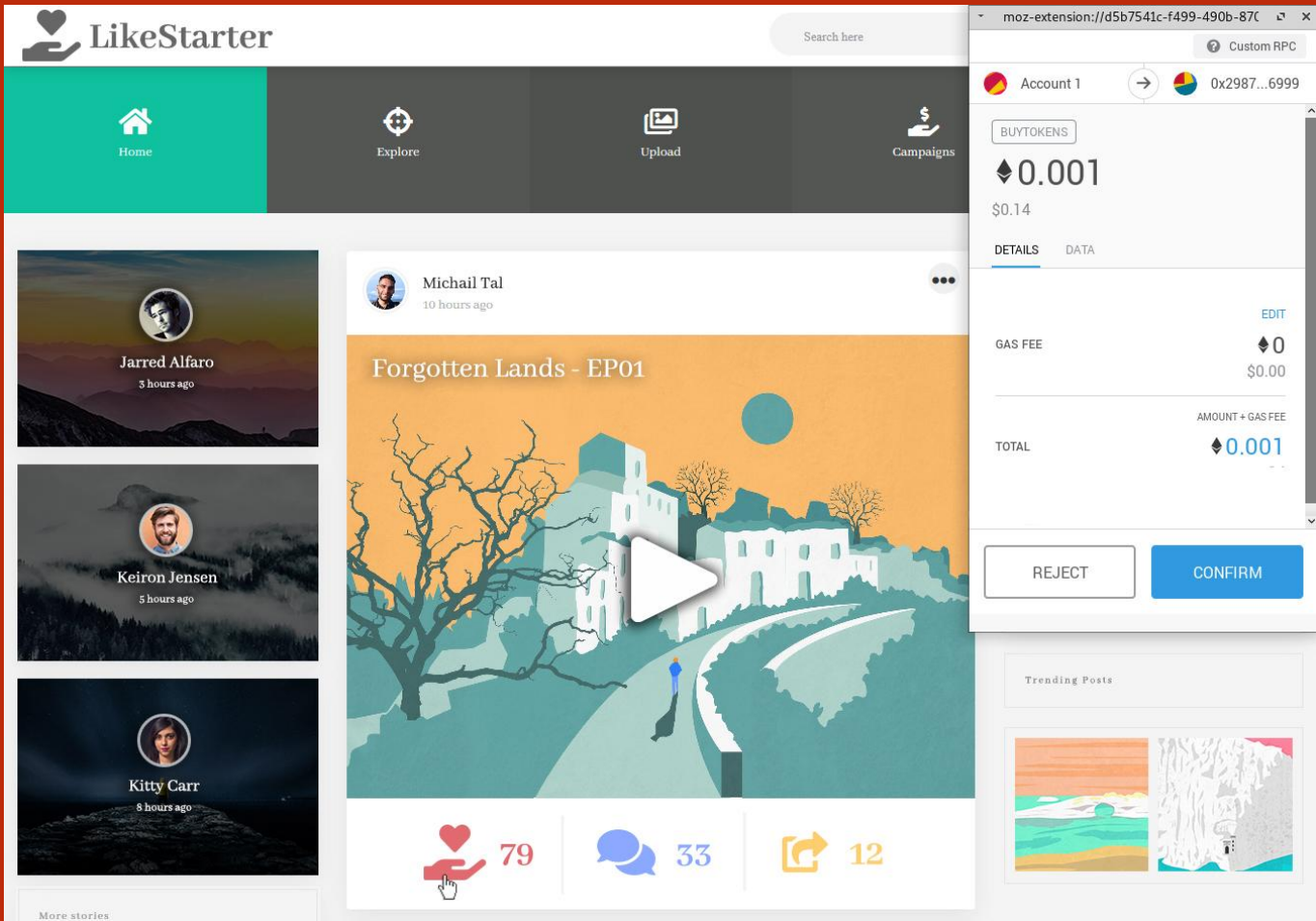
## Voting contract

- **DAO** implementation that regulates the crowdfunding progress and the related activities through voting
- Actually used to reach a **consensus** on the value/price of an artifact
- A **member** of the DAO related to a crowdfunding is an account that holds any amount of Likoins for that specific beneficiary

# Convert Likoin to Buck and buy an Artifact



# User Interface



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# Future Developments

- **State channels** for microtransactions
- InterPlanetary File System (**IPFS**) protocol for artifacts
- Social Network site **User Experience**
- <https://github.com/flamel13/eth-crowdsale>