Melo Token

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A Decentralized Gratuity Token

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MELO TOKEN

Abstract

Extending a gratuity in addition to an agreed-upon payment has been the de facto method for showing appreciation for centuries. Money is a form of information that signals value within the economy, and offering a gratuity clearly demonstrates the value of a person's work. Currently, this process is disjointed, manual, and confusing. There are many situations where custom dictates that a purchaser extends a gratuity. Other situations dictate that a gratuity is not welcome. There is currently no unified platform that subtly informs users of which financial transactions entail a customary gratuity.

Many individuals around the world survive solely from monetary tips and do not take home a formal wage. A large portion of the economy is still informal, meaning that any inefficiencies in the gratuity process negatively impact the finances of the people most in need. To solve these existing issues, Melo Token has launched a decentralized gratuity token on the Tron network. The Melo Token platform allows for the seamless transfer of wealth from one entity to another without the need for manual interaction.

The Melo Token platform assists users in identifying financial transactions that customarily require gratuity to the individual extending the service. This feature assists users in understanding the importance of their financial contribution. Additionally, this information helps the gratuity recipient as it is otherwise socially difficult to ask for payment directly. Melo Token makes the gratuity process seamless for both sender and payee. As the first distributed platform for gratuity, Melo Token is revolutionizing how the world expresses financial gratitude.

1. Difficulties With Gratuity

It is currently difficult to know when to extend a tip for services rendered. In some locales, extending gratuity is a cultural norm. Many taxi drivers and restaurant workers survive almost solely from gratuity payments extended by others. In other jurisdictions, extending gratuity is an insult. The intended payee may view the gesture as a subtle suggestion that they do not make enough money. An example of this is the tipping culture of the United States and the Middle East, where tips are widely expected, and Europe and Asia, where tips are deemed unnecessary or, in some situations insulting. There is currently no platform that specifically considers the cultural implications of gratuity payments and informs users of situational expectations.

The inefficiencies currently associated with the gratuity process results in greater financial hardship for the individuals that rely on gratuity payments the most. Without clear signals suggesting that gratuity payments are not only welcome but encouraged, individuals who survive on gratuity payments often receive less than they otherwise would have. Tourism amplifies this potential loss as comparatively wealthy tourists from developed economies may avoid extending gratuity to avoid a potential cultural faux pas. This desire by tourists to avoid violating cultural norms results in decreased earnings for workers and negatively impacts the local economy.

In the rare instance where there is clear information regarding whether an individual should tip, there remains uncertainty regarding the proper amount to tip. For example, the customary tip amount for the Middle East would signal unsatisfactory service if this same percentage tip was used in the United States. This regional subjectivity means that many individuals are either tipping too much or too little relative to cultural expectations or the services rendered. Without a platform that adequately addresses this lack of information, all involved parties will continue to experience confusion. The party extending the tip remains uncertain about the amount they are providing while the payee suffers from a highly variable income due to this lack of information.

While digital technology has significantly eased the burdens associated with financial transactions, no distributed network adequately addresses demands for seamless payments. When a service provider extends a payment request, it is often for a specific amount reflecting the cost of the services rendered. There is rarely an option for remitting additional funds as gratuity in thanks for a job well done. Some networks allow for additional gratuity payments. However, this feature is an afterthought and does not adequately prompt users to take action when gratuity is culturally expected. Without a platform that adequately addresses these needs, the negative feedback loop of unclear gratuity information and decreased earnings for deserving service providers will persist.

2. Melo Token Solution

As the first decentralized gratuity platform built on the Tron network, Melo Token revolutionizes how individuals interact with the gratuity process. By offering clear information regarding the cultural norms and expectations in each financial transaction, Melo Token maximizes the amount of information available to users. The platform suggests users an expected gratuity amount based on jurisdiction, service rendered, and amount paid. These features allow users to make clear determinations regarding what type and amount of gratuity are appropriate for a given situation.

Rather than grapple with the uncertainties of gratuity payments in unfamiliar regions, Melo Token informs users about gratuity expectations for specific transactions. Users are seamlessly informed about expected additional payments at the point of sale, thereby minimizing financial friction and benefiting all parties involved. Individuals conducting financial transactions can confidently extend acceptable gratuity payments to service providers who offer exemplary services.

Additionally, Melo Token utilizes machine learning to analyze financial transactions and make determinations regarding the appropriate gratuity amount. Like any marketplace, the average gratuity for a given type of financial transaction will ebb and flow based on supply, demand, and quality of the service rendered. Melo Token is the first decentralized platform that informs users of the real-time market forces impacting the average gratuity amount for a specific type of financial transaction. This process allows users to clearly demonstrate their level of appreciation by adjusting the amount of gratuity relative to the market.

As a fully digital and decentralized platform, Melo Token allows users to transfer funds from one wallet to another easily. Instead of utilizing physical items that can be lost or stolen, Melo Token exists purely in digital form. In doing so, Melo Token accomplishes two important results for our users. Melo Token exists as a forward-thinking and future-proof tool for financial services worldwide by removing the physical barriers to entry. Users do not need to

interact with one another to conduct financial transactions physically. In the context of global lockdowns and heightened caution regarding interpersonal interactions regarding money exchange, this feature is increasingly important.

In addition to this benefit, Melo Token's digital profile minimizes the platform's carbon footprint. As the world increasingly moves towards sustainable technologies, the global population will continue to seek out alternatives to existing systems. Built on the Tron network, Melo Token avoids the ecologically detrimental aspects of emerging distributed systems and empowers our users with a sustainable financial network for gratuity payment. As this trend continues to accelerate, Melo Token will continue to benefit from its thoughtful configuration.

Users increasingly demand digital payment solutions due to this rising tide of computerization. It is important that any digital financial solution allow users to transact seamlessly with one another using the diverse mediums of communication available. As such, Melo Token utilizes software that allows users to send tips via social media. Using Melo Token, users can send gratuity payments via Twitter, Telegram, Reddit, Discord, and on other popular social media outlets. This ability allows Melo Tokens to be given and received anywhere, greatly increasing the platform's applicability and use value globally.

One of the most important aspects of any financial system is minimizing attack vectors. This process entails ensuring that any parties interacting with one another are using systems that do not require trust between these parties. As a distributed blockchain network, the Tron network serves as a trustless intermediary for user's financial transactions. Because of this innovative technological approach, Melo Token selected Tron as our blockchain network of choice. In creating a trustless payment network for gratuity payments, Melo Token allows both gratuity extenders and payees to maximize their mutual value and decrease friction in the financial payment marketplace.

Finally, Melo Token has deeply considered the growing need for accessible digital financial services that seamlessly accommodate gratuity payments. Existing solutions are cumbersome and difficult to navigate. This inaccessibility

arises from the continued inefficiencies of the legacy financial industry. Forward-thinking financial networks based on cutting-edge blockchain technology are built for the 21st century. As such, the applications built upon this technology are naturally more accessible to a wider range of global citizens. Melo Token's user interface is fully accessible for users from all walks of life and ensures that any individual can send or receive gratuity payments with ease.
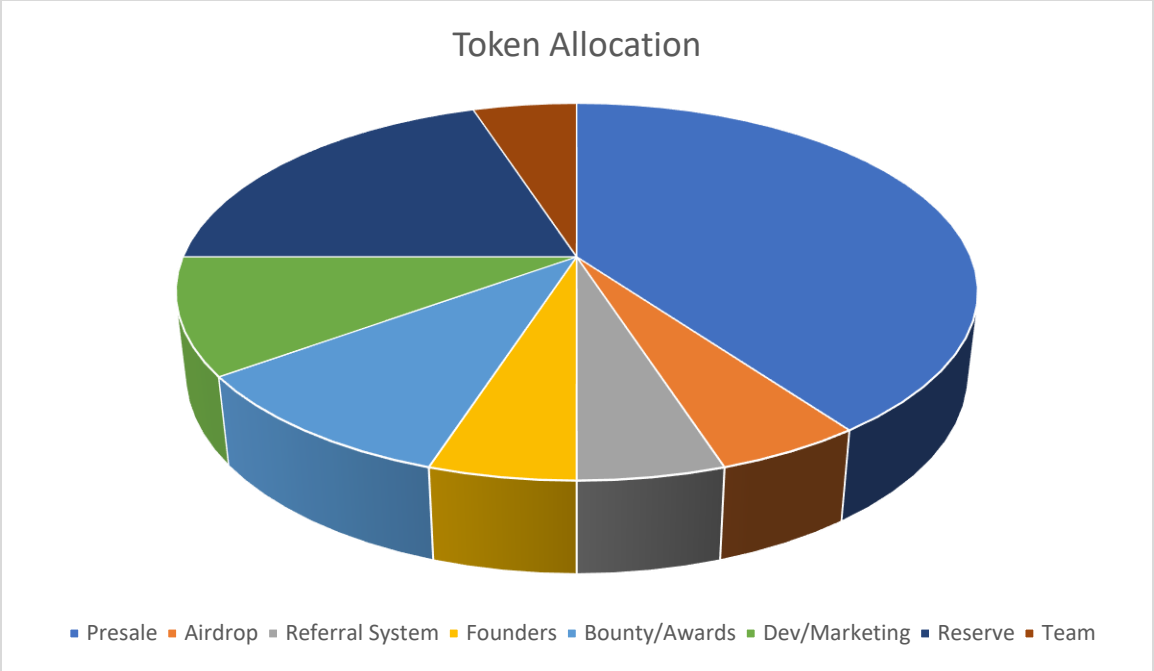
3. Melo Token Architecture

By using the Tron network, Melo Token has accomplished the feat of constructing a user-centric gratuity payment network. There are nearly zero fees for sending or receiving payments on the network. Users enjoy a seamless experience of ultra low-cost transactions. Additionally, the network can process up to 2000 transactions per second, fully accommodating the flood of users that wish to send and receive payments on the Melo Token network.

The total supply of Melo Tokens at the time of launch is set to one hundred billion (100,000,000,000). After careful consideration, the Melo Token team decided to issue this number of tokens at launch to ensure that the token price does not rise to a point at which it becomes inaccessible for a segment of the population. All users globally will maintain the ability to access Melo Token at an affordable price. The price of Melo Tokens at the time of protocol launch will be $0.001 for each Melo Token. This level of accessibility allows users to accumulate a greater amount of Melo Tokens than they otherwise would have been able to accumulate. This number of tokens maximizes the benefits for all users of the network.

The token supply for Melo Token is divided in such a way as to maximize the benefits of all users in the network. To maximize fairness for the community, we are allocating a far greater portion of tokens to the presale, 40%, to ensure the community remains at the heart of Melo Token. Many projects currently allocate a larger number of tokens to the presale. By reversing this trend and committing the maximum number of tokens possible to the public presale, Melo Token demonstrates our commitment to the community and the platform's longevity.

Token Allocation

Legend: Presale · Airdrop · Referral System · Founders · Bounty/Awards · Dev/Marketing · Reserve · Team

From the remaining tokens, 5% are allocated for airdrops, with an additional 5% for the founders and 5% to the team. These amounts ensure that the team can continue to build the Melo Token platform and actively work on partnerships to expand the platform's future service offerings. Additionally, a referral system will receive an allocation of 5%. These tokens will incentivize the community to refer friends and family, helping to grow the network rapidly post-launch. A token bounty and reward system will receive an additional 10% of tokens. This pool of tokens will allow the platform to reward user contributions and educate the community regarding Melo Token's applicability.

The remaining tokens are divided such that 10% of the total supply goes towards protocol development and marketing and the remaining 20% goes towards a reserve balance. Further developing the protocol is essential for Melo Token's future success and ensures that we are delivering an optimized platform to our community. The 20% reserve allocation allows the Melo Token team and community to make determinations regarding partnerships, development, and other events that will likely require capital. This flexibility allows Melo Token to navigate the future uncertainties that come with building and further developing the protocol.

4. Roadmap

The idea for Melo Token began in 2020 when the team began discussing the implication of blockchain and cutting-edge financial technology on the gratuity industry. Shortly after that, the team decided to move forward with creating the first decentralized gratuity payment platform built on the Tron network. The following roadmap details the past and future plans for the development of the Melo Token network.

Q4 2020

- Concept phase
- Domains and social media created

Q1 2021

- Network selection process begins
- Tron network ultimately selected for contract deployment
- Research begins regarding Melo Token contract creation and deployment process using TRC20

Q2 2021

- Website development
- Social media outreach and community building
- Additional contract development on the Tron network
- Add MELO ERC20 based on Ethereum network

Q3 2021

- Exchange listings
- Listing on data feed websites like Coinmarketcap and CoinGecko
- Community building and airdrop events
- Community growth blitz using the referral pool tokens
- Add MELO BEP20 based on binance smart chain network

Q4 2021

- Optimize platform functionality for community
- Outreach and partnership program buildout

Q1 2022

- Further updates forthcoming

5. Conclusion

The world is rapidly moving towards an era of digital communications and financial interactions. Legacy systems for financial transactions do not adequately address the needs of individuals who rely on gratuity payments for their income. Furthermore, the diverse nature of situations that require a gratuity payment means that individuals remain confused regarding the proper time and amount to offer as payment. The demand for a platform that adequately addresses the unique needs of individuals interacting with the gratuity process is rapidly growing as the global middle class continues to expand.

Melo Token thoughtfully addresses these issues and presents users with a single platform that alleviates their pain points. The ability to seamlessly transact between parties with insightful information pertaining to gratuity empowers users with complete information regarding their financial transactions. The need to transfer sums of capital in addition to the cost of services rendered will continue to grow along with the gig economy and global middle class. Melo Token is the perfect solution for the inefficiencies that currently face the gratuity process. With almost zero fees and built upon cutting-edge distributed financial technology, we are proud to be at the forefront of moving the gratuity process firm into the 21st century. Simultaneously, we are humbled to assist countless people around the world in this process.