

DIY Tube Video Community

DIY Tube Video Community is a video sharing platform which pays all its members.
Everyone gets to earn through video views, comments, thumbs up and more.

Get Paid Doing What You Enjoy!

Why DIY Tube Video Community

DIY (Do It Yourself) Tube Video Community fills a gap which is currently badly needed. Content creators around the world are scouring the internet, looking for a place to share their videos and get paid for their efforts. The number one video platform in the world recently cut payment and partnership privileges of hundreds of thousands of content creators after years of loyal service and hard work.

DIY Tube Video Community was created in order to give those creators a place to gather, share their work and get paid fairly.

The DIY Tube Video Community goes even farther and pays all members for activities on the network. Everyone gets paid for their actions on the site from comments to video views and even thumbs up.

Membership to the DIY Tube Video Community is free for everyone from viewers to content creators.

DIY Tube Coins were created in order to provide community members a method of payment without creating an accounting nightmare. The original idea was to share 50% of ad revenue but later was turned to the blockchain. As will be clearly laid out in this paper, there are good reasons and benefits for using the blockchain and cryptocurrency over standard fiat currency, one of which is simply the ability to pay everyone around the world with a single currency.

How it all began

The idea of making new video sharing community came about in November of 2017 when I sensed that a certain popular video sharing platform was going to slowly start to self destruct. This video platform was my main source of income and that income had already been diminishing during the past two years.

I figured their time was coming to an end eventually. However, I had invested 6 years of my life full time into making videos for this site, and I did not want to lose all that work for nothing.

So I came up with the idea of DIY Tube Video sharing site. This, at first, was going to be a backup of my videos and all those years of hard work. But the idea of revenue sharing and making my own community soon came into my mind and I put that into the plans. The original idea was to sell ads on the video site and share 50% of advertising income with content creators, after expenses.

But I soon learned that in order to get video ads on your website you need to have a lot of traffic and time behind you. I did not have the funds or the time to play around and wait for advertisers.

I was already into cryptocurrency due to mining altcoins, running a few graphics cards in hopes of paying the bills while my income kept diminishing on the dying video sharing site. The idea really solidified when I opened up a shared mining business with people. Anyone who wanted to get into cryptocurrency but had no knowledge could buy a graphics card and send it to me. I run the mining rig and we split the profits 50/50. This has been a huge hit.

Meanwhile the large video sharing site I had spent my years working for was further reducing payment to content creators. Then they announced that they would totally cut the pay to tens of thousands of creators. This was a slap in the face to many people. My original thoughts that this site would

eventually self destruct were becoming a reality.

I decided to create my own cryptocurrency and learned how to write ERC20 contracts in Solidity which is a programming language based on the Ethereum network. I chose Ethereum because it is the #2 coin in the world, and because of their security, wide acceptance and open programming language.

But how to integrate a coin into a video sharing platform?

Now long after, I had a business plan in place and got things rolling. DIY Tube Video community site starting taking shape with plans to pay content creators in cryptocurrency for their work. In March 2018 DIY Tube Coins were minted. I set a total number of 249,500,000 coins with no option to mint any more in the future. This will be the total number of coins available. I chose this number after careful study of the top coins listed on the exchanges, their values and their total circulation.

The idea is to have enough coins to run the DIY Tube Video platform but yet not dilute the market with too many coins. Content creators will receive something of real value for their work on the site.

The DIY Tube team has now grown to include members from around the world. We have financial support, developers, beta testers and more.

DIY Tube Video Community

The DIY Tube Video community is a video sharing platform with revenue sharing. DIY Tube Coins will be given to content creators based on video views and interaction with their videos. But we wanted everyone to get a piece of the pie, so those who comment will also be paid for their time. And to increase income, thumbs up and thumbs down will be figured into the total earnings as well.

Channel owners (content creators) upload their video content and attract viewers to their channel. Content creators get paid each period based on the number of video views and the percentage of minutes watched per video. Thumbs up are also counted toward their pay.

Commenters get paid based on the number of comments they make each period plus the number of thumbs up they receive.

Channel owners can promote their channel by paying with DIY Tube Coins. They can choose to promote their channel for a day, week or month at a time. Channel owners can also promote a video in the same way.

At this point DIY Tube Coin has real value. Content creators and commenters earn DIY Tube Coins for their interaction in the community. They can reinvest those coins back into the community to promote their work.

Advertisers can purchase DIY Tube Coins and use these coins to pay for advertising on the video community site.

Basing DIY Tube Coins on the Ethereum network makes them fully compatible with existing Ethereum wallets. In addition, DIY Tube Coins can be bought and sold for Ethereum with ease as there was no need to develop a new system to base the community on. This also opens up DIY Tube Coins to anyone

already familiar with Ethereum wallets and coins.

Initial Value Of DIY Tube Coins & Reasons Behind That Value

We are placing a value of \$0.10 US on each DIY Tube Coin from day one because we want to give content creators real value for their work. We did not want to over value the coin resulting in no investors, but we did not want to under value the coin making it worthless.

Because the coin will be used as payment for video views and comments, the value of 10 cents US was chosen based on popular video sharing platforms and their revenue sharing policies.

After an initial coin offering to raise funds to run the website we plan to buy back DIY Tube Coins at the current market value. Buy backs will start at 10 cents US each in value but adjust with the market thereafter. As the coins rise in value, so will the community member's earnings.

The funds are needed in order for us to buy back DIY Tube Coins from the community. This accomplishes two things: it gives individuals real value for their coins and it keeps the coins in circulation preventing a shortage. Coins will be purchased with Ethereum, which can be traded for local fiat currency of each individual. This also makes DIY Tube Coins more accessible to nearly everyone in the world because Ethereum is very widely accepted.

Internal Virtual Wallet And Its Advantages

There are two types of DIY Tube Coins in use. One is a virtual coin inside the DIY Tube Video Community and the other is the real DIYT running on the Ethereum network. This gives us an extra level of security and protection from hackers and it provides community members with a non taxable event until they bring their virtual coins out onto the Ethereum network. (NOTE: The claim of a non taxable event can vary by country and can change with time).

The first level of protection is due to the virtual coin running on PHP and a MySQL database. In the rare event of a successful hacking attack, data can be simply restored from a previous database backup. The virtual coin is stored in a virtual wallet inside the database. Commonly used methods to prevent SQL injection attacks will protect the virtual coin wallets.

Every member who creates a new account automatically receives a virtual wallet inside the platform. Payments are made each pay period directly to this virtual wallet. Members can buy, sell, trade, donate or spend their virtual currency inside the DIY Tube Community. At this point everything is virtual but has an equivalent value outside the community in the form of a real Ethereum wallet.

Each coin in the main community wallet (pool) will have an equal coin sitting in an Ethereum wallet. This can be compared with the US Gov backing their dollars with gold.

The first taxable event (see note above) comes when a community member trades in their virtual coin inside the system for a real DIY Tube Coin on the Ethereum network. An internal market will be available to allow members to trade their virtual coins for real DIY Tube Coins. This can be somewhat compared to popular online role playing platforms where a person can use real world currency to purchase in game perks. The person can do whatever he/she wants inside the game with those perks. It

remains a virtual reality and non taxable until that person sells items back into the real world for fiat currency.

Once virtual DIY Tube Coins are traded for Ether based DIY Tube Coins, they must record this transaction for tax purposes if their country requires such reporting. Now the DIYT Coins can be exchanged for Ether or sold on the open market.

Let us take an example of a possible scenario inside the DIY Tube Video Community. A member receives 100 DIY Tube Coins for activities inside the community such as video views or commenting. This person receives another 20 coins as a donation from another member. Now the person has 120 DIYT. Let's say the person spends 40 DIYT to promote a video and get more exposure. Now the person has 80 virtual DIY Tube Coins.

Now let's say this person goes onto the internal market and trades the 80 virtual DIY Tube Coins for Ether based DIYT. At this point, the 80 virtual coins are returned to the community wallet (pool). Outside, on the Ethereum network, 80 real DIY Tube Coins are placed into the member's Ether wallet and can be used in the real world.

The system works in reverse quite the same way. An example is if a person buys DIY Tube Coins on the open market. This person wants to use the coins inside the community. This person can exchange the real world DIYT Coins for virtual coins inside the community. In this case, though, the real Ether based DIY Tube coins will return to the Ethereum wallet holding the coin pool. Inside the DIY Tube Community the same amount of virtual coins are removed from the internal database driven coin pool and added to the person's wallet to be used inside the community.

Using an internal virtual wallet not only reduces real world paperwork and tax transactions but it also reduces the number of transaction costs for community members and the DIY Tube team. Inside the community, when using virtual coins there are no transaction fees. The only transaction fees occur outside of DIY Tube Video Community, on the Ethereum network. This reduces overall costs to the DIY Tube team and increases the amount of revenue that can be used to keep the system going.

NOTE: DIY Tube Video Community will operate within the limits of the laws set forth in the country in which it operates. Local and Federal laws and regulations often change and therefore amendments to the statements and workings of the DIY Tube Community may follow as necessary. The DIY Tube team will remain in compliance with all local and Federal tax laws and regulations.

Buy Back Limitations And Reasons

There will be a set limit to how many DIY Tube Coins can be traded out of the virtual community at any given time per member. This is necessary to prevent a total sell off and economic collapse in case the real world DIY Tube Coins on the Ethereum network spike up suddenly in value. Rises and dips in the value of a coin are common and can cause sudden sell-offs or purchasing streaks.

The amount of DIY Tube Coins necessary to keep the community running through member payments and purchases will be regulated by placing daily trade limits. A member can only trade a certain number of virtual DIYT Coins for Ether based DIYT Coins per day or week. This number will be floating and will be based on the market demands and performance. Members will openly see the daily limit in the internal market.

Computer software will be in place to prevent members creating multiple channels in order to defeat the system. This is easily done by monitoring the amount of trade volume between channels. Patterns can be quickly discovered and halted. It may be necessary to put internal trade limits on transactions between member accounts but this has not yet been decided.

Means To Prevent Running Out Of Coins Or Ethereum

Eventually one of two things may happen. The DIY Tube Community could run out of coins if investors and members hold onto their coins for their value. Or the team could run out of Ether to power transactions or buy back DIYT Coins from members.

In order to prevent these things from happening there are two backup plans put into place.

The first is a set of Ethereum mining rigs running 24/7 to provide enough Ether to pay for network transaction fees. Every single transaction on the Ethereum network has a gas fee. This “gas” fee is just a transaction fee which is to be paid in Ethereum. The transaction cost is relatively small but it can add up when massive numbers of transactions are taking place on a daily basis. In the event of the Ethereum network moving to proof of stake instead of proof of work, the mining rigs will be set up to mine another altcoin which can be traded on the market for Ethereum.

The second plan is the forming of the DIY Tube blockchain at the end of 2018 or the beginning of 2019. Eventually the very limited supply of DIY Tube Coins will run out. Before this event occurs, the blockchain will be in place with a new set of coins. Every person currently holding a DIY Tube Coin will, at that time, receive one new coin as well. The new coins will be distributed on a one for one basis in the amount of 249,500,000 with every single person holding DIY Tube Coins receiving an equal number of new coins.

The blockchain will hold the DIY Tube Community database and all transactions, comments and video descriptions. Literally all data that is created on the DIY Tube Video Community will be moved to the blockchain. This provides redundancy and reliability. The actual videos which are uploaded will remain in their current cloud storage which has its own backup system and fail safes. Blockchain technology provides yet another layer of security from hacking attempts as well.

Inside the DIY Tube Video Community not much will change when the new coin is introduced. But outside, on the open market, the new coin will be available for trade. Members can choose to use the original DIYT Coin or the new coin in the open market when they trade in their virtual DIYT Coins for real world coins. This will also open up the new DIY Tube Coin to miners who will be rewarded for proof of work on the blockchain.

Payment Schedule and DIY Tube Payment Algorithms

Our payment schedule will be open and transparent from the beginning. Payments will be based on the following at a value of 10 cents US per coin:

100 comments = 1 DIY Tube Coin
100 thumbs up = 1 DIY Tube Coin
1,000 video views = 10 DIY Tube Coins

Comments

Comments must be at least 5 words in length to qualify. Comment size, copy/paste and spamming will be checked by computer software to prevent cheating the system. A community reporting system with rewards will also be used. Details on rewards for community reporting will be explained later in this paper.

Thumbs Up/Down

Thumbs up on comments and videos will be counted toward payouts. Thumbs up minus thumbs down will be calculated for each channel and payments in DIY Tube Coins will be made accordingly. To prevent abuse and self voting or down voting abuse, computer software and community involvement will be used.

Video Views

Video views divided by the percentage of each video watched will be used to calculate payments made. For example, a 10 minute video is watched 1,000 times but only 70% of the video was watched on average. The earnings for this video will be 7 DIY Tube Coins.

The potential for earnings is high when you consider a quite attainable monthly video view rate of 1 million views. This makes for a potential monthly payout of 10,000 DIY Tube Coins. With an initial value of \$1,000 USD this is a fair payment. As DIY Tube Coins increase in value, the earnings potential for each member of the community will increase as well.

Payments will be made on a monthly basis in the first few months until software development and full automation is completed. Thereafter a payment schedule of once per week will be set until the DIY Tube Coin increases in value. At the point where the DIY Tube Coin is widely accepted and traded on open markets, payments will occur more often in order to provide members with the ability to profit from gains in the market.

Community members will earn rewards for reporting abuse of the system. System abuse, such as spam, plagiarism, copy/paste and voting abuse can be reported by community members. Validated reports will be rewarded in DIY Tube Coins. This will encourage members to help keep the community clean and also allow the potential for more earnings. It will also reduce the load on DIY Tube employees, thereby reducing costs and increasing community profits.

Member Payments Adjusted For Changes In Coin Value

In order to retain enough DIYT Coins in circulation for the community, payment must be capped at \$10 equivalent value of DIYT Coins per 1,000 video views. This is more than twice the payment of any other comparable site out there. Comments and thumbs up remain at their relative value as shown below. When DIYT Coins value increase above \$1 each, payments will be made in fractions of coins equivalent to \$10 max per 1,000 video views. If this was not put into place the community would quickly run out of coins and the entire system would come to a halt.

Payment examples at \$1 USD value per coin:

100 comments = 0.1 DIYT

100 thumbs up = 0.1 DIYT

1,000 video views = 10 DIYT

As you can see from the example above, the earnings in DIYT Coin quantity remains the same for video views at \$1 per coin in value. Only the comments and thumbs up quantities change.

Examples at \$10 USD value per coin:

100 comments = 0.01 DIYT
100 thumbs up = 0.01 DIYT
1,000 video views = 1 DIYT = \$10 cap value

Examples at \$100 USD value per coin:

100 comments = 0.001 DIYT
100 thumbs up = 0.001 DIYT
1,000 video views = 0.1 DIYT = \$10 cap value

Community members' coins will continue to increase in value per coin along with the value on the open market, thereby spreading the wealth.

Our payment algorithm will remain as set forth in this white paper regardless of the future value of DIY Tube Coins. This will increase community involvement and the desire to spread the word in order to grow the community, the value of DIY Tube Coins and the earnings of community members.

Preventing Abuse Of The System

Based on the founder's experiences on various platforms through the years, many faults have been discovered which will be prevented in the DIY Tube Video Community. Spam, copy/paste, harassment, plagiarism, parody films and other forms of abuse will be prevented by computer software and community member involvement.

Computer software will be in place to search for copy and paste fraud in order to receive higher payouts. Comments must be unique and fitting to the discussion at hand. Fraudulent, unfitting or copy and paste comments will be flagged and will not receive a payout at the end of a pay period. Such comments are not beneficial to the community and will receive no rewards.

To prevent the abuse of thumbs up or down, software will be in place to watch for patterns.

Based on experience on other platforms, thumbs down abuse can run rampant and can harm the victim's ranking or earnings in the community. DIY Tube Video Community will not allow such abuse. A limit of 5 thumbs down per day will be allotted to each member to allow them to show true dislike for a comment or video. Any member requiring more than 5 thumbs down in a given day is most likely displaying trollish behavior or abuse (see note below on trolls).

To prevent members from creating multiple channels and bots to thumb up their comments or videos in order to cheat the system, thereby increasing their payouts, a limit of 20 thumbs up per day will be allotted to each member. The DIY Tube team feels that this is a fair number of thumbs up per day based on long term, first hand experience on other platforms.

At a set time every 24 hours the thumbs up and thumbs down allotment will be reset for each member of the community.

Members are allowed to have multiple channels in order to share different types of content on each channel. This is acceptable and even supported by our team. The creation of multiple channels for the purpose of abusing the system or causing harm to others is forbidden and will be prevented.

Any channel that is created with the sole intent of trolling or harming others will be suspended without notice or warning. Actions of this type are not tolerated on the DIY Tube Video Community. When a channel is suspended, the account is frozen and all future payments are ended until either the channel is made active again or closed.

A channel may be suspended temporarily if a member has been warned multiple times and continues to show the same behavior. Suspended channels no longer receive rewards and their wallet is frozen. A channel which is permanently closed forfeits all earnings and their wallet contents are returned to the community pool. This is a severe, worst case scenario and will not often occur.

Temporary suspension of a channel may occur if a community member is found in violation of any number of the regulations listed on this white paper and has been repeatedly warned as detailed below.

A member may be warned for spam, copy/paste, plagiarism and the like, up to three times before their channel is suspended for a period of time. Depending on the severity of the member's actions, the channel may be reactivated after some time. If the member is found repeating the same offenses, their channel will be permanently shut down and all wallet contents returned to the pool.

Members found to be openly harassing other members or exhibiting clear trollish behavior will have their accounts suspended after one to three warnings depending on the circumstances. There are some trolls known as career trolls and they are known in other communities as such. These will be quickly shut down each time they attempt to create a new account.

Trolls explained. A troll is a person who joins a community with the sole purpose of harassing others or causing disunity. Trolls exhibit behavior that is easily recognized by community members. Members found to be harassing others will be shut down, sometimes without warning based on the severity of the offense.

Community members will have the ability to report any of the above behavior in order to help keep the community clean. Members will be rewarded with DIY Tube Coins based on the violation reported. Rewards are paid out the following pay period after reports are confirmed and dealt with.

Initial Coin Offering Reasons And Uses

~~We will have an ICO running from May 1, 2018 to June 15, 2018~~ in order to raise funds which will help us to finish development of the DIY Tube Video Community.

Proceeds from the ICO will be used in part to finish development of the software and blockchain which run the DIY Tube Video Community. Some of the proceeds will be used to finance Ethereum based transaction fees and related operating costs.

Part of the funds will be put back into the community through the market which will allow community members to buy and sell their DIY Tube Coins outside the virtual community.

Some of the funds will be used to pay for ongoing costs of running the DIY Tube Community such as cloud storage, server costs and coin exchange listing fees. As more members join up on the community pages, the need for stronger and multiple servers will grow. Also as the number of videos stored in the cloud grows, so do the costs to maintain that storage.

All sales during the ICO will be final and non refundable. Investors purchasing DIY Tube Coins will immediately receive their coins upon payment confirmation. Payment may be accepted in various forms and cryptocurrencies. Investors participating in the ICO are purchasing DIY Tube Coins only. There are no company shares or other promises made or offered during this sale.

Some payments may be processed through a secure third party in order to protect buyers from hackers and fraud.

No guaranty is made on the value of the coin or the future of DIY Tube Video Community after the ICO is finished. One thing is sure – there are hundreds of thousands of content creators suddenly flooding the market looking for a site such as DIY Tube Video Community.

The ICO will be offered at <http://www.diytube.com> from May 1 to June 15, 2018

Our ICO has been canceled due to circumstances out of our control. We still hope to raise funds for development by selling 40 million coins on coin exchanges. Please see <http://www.diytube.com> for more information and links to purchase DIYT Coins.

Future Plans & Goals

Near the end of the third quarter of 2018 we plan to set up our own blockchain where our entire database will be hosted. This will provide data redundancy and stability. As more individuals run full nodes, stability of the network and redundancy will increase. This also eliminates the ability to cheat the system by modifying code or data on any given computer due to the very nature of the blockchain.

We will open up the blockchain and code to the public in order to allow expansion and interaction with the blockchain and the DIY Tube Video community. This will also allow individuals to write their own apps for the community.

Plans are in place to set up online stores where we accept DIY Tube Coins for goods and services. Eventually entire online stores will be set up to accept DIY Tube Coins.

Live chat services are also planned for later in 2018, which will expand the community and give everyone a single place to get together and interact.

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