



WHITEPAPER

GLODCOIN

The Revolution of Cashless Exchange

Abstract

Limited parking spaces, long lines, poor quality product displays. These are just few of the many reasons why people now prefer the world of online buying than going to local stores. However, despite the convenience online shops have given the people around the worldwide, issues about security, delivery, and product quality still make consumers uncomfortable.

One way to improve the e-commerce industry and the online shopping experience among buyers is to build a highly revolutionized online shopping center integrated with a blockchain technology. Since blockchain holds an immutable ledger and a strong smart contract in nature, issues on security and payment glitches can be easily resolved. The creation of CybMall as the newest online mall that serves as intermediary between seller and buyer addresses the said challenges in online shopping and leverages on the power of blockchain through a cryptocurrency called Glodcoin.

The depreciating fiat currency among traditional stores is now being replaced inside the first ever 3D virtual shopping mall in the world with a Glodcoin that maximizes people's purchasing capacity. With a front-end design powered by VueJS and a back-end design based on highly optimized Django Python programming language, one can be sure that the ease of doing business can be truly achieved with CybMall.

Table of Contents

| | |
|---|---|
| 1. Introduction | 4 |
| 1.1 Global E-commerce And Digital Economy | 4 |
| 1.2 The Challenges In Online Shopping | 4 |
| 1.2.1 Product Quality | 4 |
| 1.2.2 Delivery and Logistics | 5 |
| 1.2.3 Digital Payment Failures | 5 |
| 1.3 Cybmall: The Mall That We Need | 5 |
| 1.4 Glodcoin: Firing up People's Purchasing Power | 5 |
| 2. Better Shopping in Cybmall | 6 |
| 3. People Behind the Project | 7 |
| 4. References | 8 |

01. Introduction

1.1 Global E-commerce and Digital Economy

With the rise of technology comes a new vision for shopping. Before, people had to go to crowded malls in order to shop and find good items. Today, this can be achieved with a single touch of a smartphone, and the desired goods will be delivered right at the customer's front door.

The preference of buying things online than in traditional stores is not just fueled alone by the concept of convenience but because of the wide availability of purchasing options. Thus, this changing consumer behavior paved the way for global e-commerce and online retailers to achieve drastic growth over the past decade. In three years time, worldwide online shopping revenues are projected to hit a whopping 4.5 trillion US dollars.

However, as the acceleration of online shopping continues to soar high, issues among merchant-retailer-buyer-relationships and transactions are aplenty and left unresolved.

1.2 The Challenges in Online Shopping

The world of e-commerce and online shopping is not all roses. Despite the many efforts of e-commerce establishments to eliminate hurdles in every purchasing process, the following challenges still prevail:

1.2.1 Product Quality

Failed expectations are often caused by getting poor quality products and services. Consumers around the world often face the predicament of not getting the assurance of receiving tested and good quality items. The existence of fraudulent sellers online who mislead consumers are the main reason for sub-standard products being sold. Also, due to large volumes of products, online shops aren't able to conduct quality check of the items their merchants are selling.

1.2.2 Delivery and Logistics

One problem that comes along the way while shopping online is when the order will be delivered. Sellers are having a hard time sending out their goods while buyers find difficulties in receiving them, and/or in case of quality issues, returning the products that

they've bought. Though some e-commerce establishments are now shouldering the delivery and logistics side of the business, the service however remains limited to urban places, making e-shopping for those in rural areas inconvenient and sometimes impossible.

1.2.3 Digital Payment Failures

The failure of digital payments while making online transactions are among the complexities the e-commerce industry is experiencing. A faltering internet connection or a technical glitch often results in the payable amount being debited from a customer's account without being credited to the selling party. And retrieving such amount takes a long, winding process.

1.3 Cybmall: The Mall That We Need

With faster service, more secure, guaranteed quality products, and affordable buying transactions, one can surely experience a whole-new shopping journey at Cybmall.

Cybmall is the first 3D virtual shopping mall in the world that offers a wide array of quality shopping choices. This mall is designed to address the current challenges in online shopping like sub-par products, faltering payment transactions, and problematic logistics and delivery services.

The Cybmall will serve as the intermediary between the merchants and buying users. Merchants in Cybmall get the opportunity to access a large market where they don't have to worry about logistics and chargebacks. While buying users can transact with ease within the comforts of their homes with the strong guarantee of product's quality.

Geared towards revolutionizing online shopping, Cybmall introduces a cashless transaction through the use of a cryptocurrency called Glodcoin.

1.4 Glodcoin: Firing up People's Purchasing Power

Glodcoin is a cryptocurrency that utilizes ethereum blockchain –making cash transactions a thing of the past. The shopping and selling of products and services in Cybmall using Glodcoin multiplies assets and strengthens the purchasing power inside the mall.

With the nature of cryptocurrency as immutable and intravenously free from error compared to fiat money that is depreciating from time to time, Glodcoin hinges on the power of a smart contract under ethereum blockchain. Smart contracts in ethereum function as multi-signature accounts, so that funds are spent only when a required

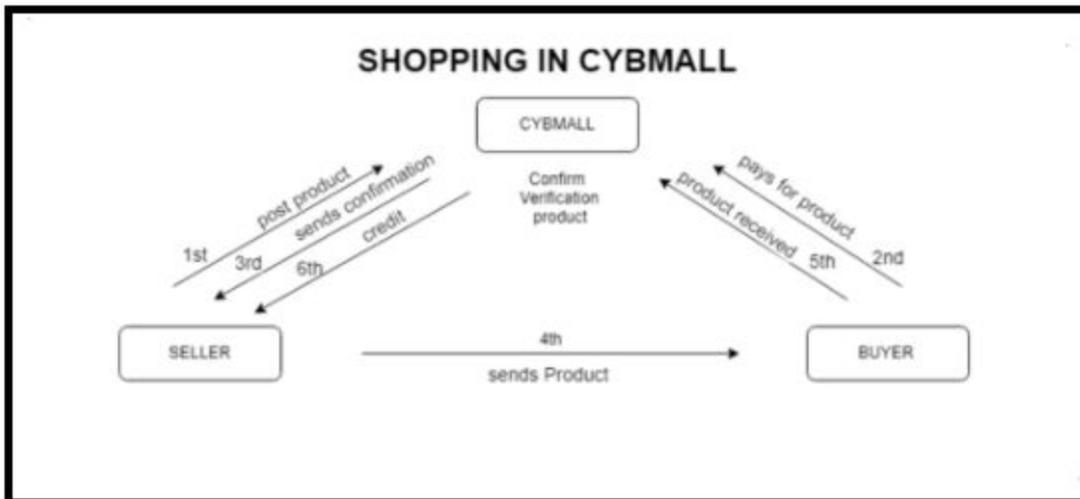
percentage of people agree. It manages agreements between users, provide utility to other contracts, and store all information about a certain application or transaction.

Undeniably, the use of Glodcoin as the sole currency to be converted as credits inside the Cybmall will not only ease online shopping but also strengthen security measures and maximizes users' buying power. In other way, getting Glodcoin will serve as the gateway for cryptocurrency enthusiasts and interested individuals to explore and enjoy the future of cashless economy.

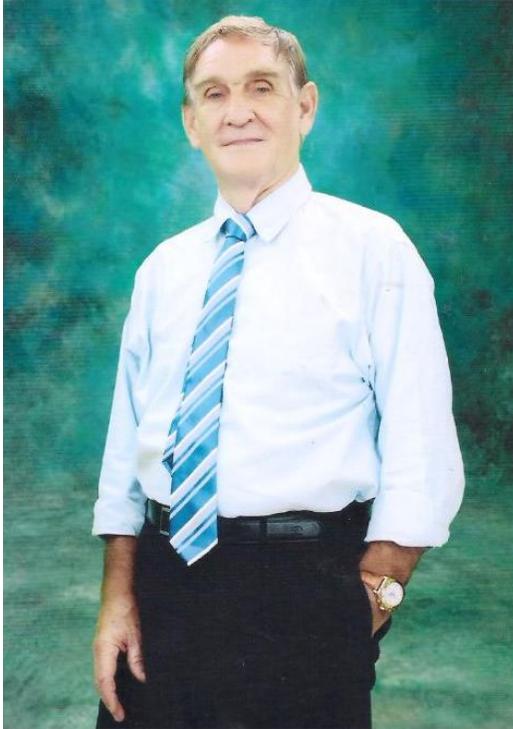
The integration of Glodcoin to the daily lives of the buying public is a big and bold step towards positive revolution in the world of e-commerce.

2.0 Better Shopping in CybMall

Cybmall will definitely change the way we shop for the better. Figure 3 shows a diagram of the relational functions of Cybmall towards the seller and the buyer. As intermediary in nature, Cybmall brings in a win-win environment for both parties.



3.0 The People Behind The Project



Thomas Carson
Tech. Eng.

Born in Scotland, received Secondary Education in South West Scotland. Started shaping his career with Murray Usher Estates.

Enlisted as boy entrant apprentice mechanic in Her Majesty's Royal Air Force, served 18 years and achieved Senior Non Commissioned Officer status in technical branch.

He was then employed in Dallah Avco Company, Kingdom of Saudi Arabia.

Progressed to employment with international company Liebherr wherein he worked with many international establishments.

Later on, he started working with Saudi Aramco as inspection engineer for 10 years dealing with onshore and offshore equipment.

From Aramco, he moved on to employment with National Inspection and Testing Co. in auspices with Fahss/T.U.V. as Senior Mech Inspector and received a Mechanical Engineering Certification.



Rand Bentson

Cryptocurrency Advocate and Enthusiast

A retired U.S. Army Senior Non-commissioned Officer, distinguished rifleman, and a member of the President's Hundred. He was formerly a member of the elite United States Army Marksmanship Unit (USAMU) at Fort Benning, Georgia USA.

His previous military assignments also include Airborne infantry team leader and squad leader in the 82nd Airborne Fort Bragg.

He started his interest in Cryptocurrency in 2012 at which he became a cryptocurrency enthusiast and trainer in 2016 to present, promoting the value of cryptocurrency in the socio-economic and political structure of any country.

His time in the US Army taught him many valuable lessons about leadership, teambuilding, and goal setting, as

demonstrated through results achieved.

When you couple his experiences with a strategic vision for the future, innovation is the natural result.

4.0 References

<https://yourstory.com/2017/04/common-problems-online-shopping/>

<https://www.statista.com/statistics/412302/ecommerce-penetration-asia-pacific-countries/>

<https://github.com/ethereum/wiki/wiki/White-Paper>

<https://bitcoin.org/bitcoin.pdf>