AtoS IT Challenge 2016  
Proposed Entry – University of the East Manila

**Theme**

The theme is **blockchain**. Blockchain is a distributed form of database that continuously stores records called blocks. Some of the technologies that are using blockchain include **Bitcoin**, **Etherum** and **Litecoin**.

**Proposed Application**

Our app is **BitSource**. A freelance market service that will serve as the bridging platform between a freelancer and a potential employer. Unlike similar services however, the service itself will not take away any transaction fees thanks to the Bitcoin platform’s “no middleman” architecture.

**Concept**

A freelancer registers on the service. He then gets the opportunity to either post an ad like “I can do \_\_\_\_\_\_\_\_ for $\_\_\_” or he can choose to offer a “bid” to an employer’s post (see below).

An employer registers on the service. He gets the opportunity to post an ad like “I need \_\_\_\_\_\_\_\_\_\_”. Freelancers can then bid on the project (how much they are willing to get to take on the project).

When a transaction is agreed upon by both parties, the employer pays the agreed fee up-front and is held on to a Bitcoin wallet managed by the service. Upon delivery of the final product from the freelancer and the employer agrees that the job is satisfactory, the payment is then released by the service directly to the Bitcoin wallet of the freelancer.

A review must be left for each transaction for both employer and freelancer. A review of the freelancer’s work will be displayed on his profile page and will boost his credibility as a worker, and the review of an employer will be posted on their profile page for freelancers to get a general feeling of the work ethics of the person they’ll be working for.

**Feasibility**

The back-end can be written with Laravel (an industry-standard PHP framework) with the Bitcoin transactions being handled by a third-party API. Currently we are looking into utilizing the Coins.PH API, however other options are to be explored given that our target market is in an international scope.

There are similar services (Fiverr, etc.) that offer this type of community. The problem with those services are that the services take a portion of the payment from the total transaction and the payments take a week to be cleared. Using Bitcoin technology, we are able to eliminate the middleman and provide low to no fees at all, plus the advantage of instantly releasing funds.

**Feasibility of the Proposal**

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| Theme | Comment | Evaluation (max. 5 points) |
| Alignment with the theme | The service makes use of Bitcoin, the most popular Blockchain-based technology. | 5 |
| Benefit of the service for end-users | The service will revolutionize the way businesses in the freelance industry are performed. Users will be encouraged to work knowing that they will get their **full** pay. | 5 |
| Benefit of the service for business partners | Encouraging freelancers to participate in this service will lead to a boost in productivity and a much higher quality of work. | 5 |
| Personal feeling | Entirely subjective. The service itself will prove to have loyal users. | 5 |
| Reality of business model (feasibility) | The service itself is feasible and doable within the given time frame of 1 year. The business model is widely-used internationally as employers typically do outsourcing. | 5 |
| Technical Feasibility | The technology that will be used is already proven to be efficient and secure. | 5 |

**Architecture**

Blockchain requires that all copies of its distributed ledger are consistent. This means that security will not be much of an issue since there is no wheel to be reinvented. Bitcoin is already used by large corporations around the world for transactions and is receiving research funding from banks themselves.

The service will rely on a strong relational database system for the user profiles and temporary tables for transactions before they are sent to the Blockchain. This is where Laravel comes in. Laravel is highly-regarded in the industry for providing an environment with good coding practices and up-to-date packages via Composer.

**Representatives**

The representatives for this event will be three R&D members: **Liam Demafelix**, **Jairus Belza** and **Laurenz Melosantos**, under the supervision of Prof. Melie Jim Sarmiento.