

AMA (Ask Me Anything) with Giacomo Tognoni (CEO) from Betherium June 13, 2018



AMA from ActionChris Telegram Channel: https://t.me/Action_Pool

Chris' pools: <https://www.digitalcurrencyalliance.com/actionchris/>

Betherium Website: <https://www.betherium.com>

Giacomo Betherium, [13.06.18 10:25]

hi guys!

🔥 ActionChris 🔥, [13.06.18 10:25]

@Demagic

🔥 ActionChris 🔥, [13.06.18 10:26]

@DigitalCurrencyAlliance

Giacomo Betherium, [13.06.18 10:26]

This is Giacomo from Betherium...Chris asked me to jump in. Apologies for the delay...was in a call about our upcoming World Cup betting game :)

David Morgan, [13.06.18 10:26]

Hey there, good to meet

Giacomo Bethereum, [13.06.18 10:26]

you too, David!

🔥 ActionChris 🔥, [13.06.18 10:26]

@CryptoGonk

🔥 ActionChris 🔥, [13.06.18 10:26]

Andro

🔥 ActionChris 🔥, [13.06.18 10:26]

@DONNYBOY8

🔥 ActionChris 🔥, [13.06.18 10:26]

@Cryptominded

Giacomo Bethereum, [13.06.18 10:27]

So, happy to give you a bit of intro on Bethereum and of course to answer any question you may have (or try to 😊)

🔥 ActionChris 🔥, [13.06.18 10:27]

I would love to know how will we be able to bet on the WorldCup?

Donnyboy 8, [13.06.18 10:27]

Hello sir

Cryptophile, [13.06.18 10:27]

I heard you open bethereum platform during wc 18

Giacomo Bethereum, [13.06.18 10:27]

[In reply to 🔥 ActionChris 🔥]

Ok so let me get into this

Giacomo Bethereum, [13.06.18 10:28]

we already have a betting game for our bounty members, you can check it out here

Giacomo Bethereum, [13.06.18 10:28]

<https://bounty.bethereum.com/betting/>

Giacomo Bethereum, [13.06.18 10:28]

it's a very simplified version of our web app, and it allows bounty members to bet on a number of sport matches, using their points

Giacomo Bethereum, [13.06.18 10:29]

it looks simple but actually it's already running on the blockchain (ethereum testnet) and regulated by smart contracts. In less than a month we got about 15000 bets on it

Andro Angeles, [13.06.18 10:29]

Following

Cryptophile, [13.06.18 10:29]

So its only for bountyhunters?

Giacomo Bethereum, [13.06.18 10:30]

so one of the team members came with the idea of using an improved version of the game and opening it to everybody, during the world cup. We will promote it everywhere, so we expect a lot of people coming to have fun on the betting game

🔥 ActionChris 🔥, [13.06.18 10:30]

@giacomobTHR any chance we could get some Bounty Token? How could we enter this 🤖👉

Giacomo Bethereum, [13.06.18 10:30]

also because we'll have prizes of about 5 million Bether tokens for the winners (maybe top 100 bettors at the end of the world cup), with also an extraction for possibly the top 1000 players.

Giacomo Bethereum, [13.06.18 10:31]

[In reply to 🔥 ActionChris 🔥]

once we publish the link (probably worldcup.bethereum.com) you'll just need to register (simple registration with name, email and password) and you'll get points for us to bet. it's totally free.

Cryptophile, [13.06.18 10:31]

How can we participate?

🔥 ActionChris 🔥, [13.06.18 10:31]

@CryptoStang

Giacomo Bethereum, [13.06.18 10:31]

[In reply to Cryptophile]

just replied to that...we're working as fast as we can to launch it in the next days...probably by sunday or monday it will be live

🔥 ActionChris 🔥, [13.06.18 10:31]

@RavenDj

🔥 ActionChris 🔥, [13.06.18 10:32]

@pj3ico

David Morgan, [13.06.18 10:32]

How will you market this to the people

Cryptophile, [13.06.18 10:32]

[In reply to Giacomo Bethereum]

So we get point to bet with... we dont.need beth token yet

Giacomo Bethereum, [13.06.18 10:32]

it will be fairly simple: we'll show a list of upcoming matches, you choose the ones you like, enter your bet using the points we give you, and at the end of the match, the whole winning pot will be split among the winners.

🔥 ActionChris 🔥, [13.06.18 10:32]

@giacomobTHR would you please drop me the info when you have the site up, so my guys in the channel could join

Cryptophile, [13.06.18 10:33]

[In reply to Giacomo Bethereum]

Nice

Fred Black, [13.06.18 10:33]

Can anyone participate or will there be KYC issues?

Giacomo Bethereum, [13.06.18 10:34]

[In reply to David Morgan]

More ways: first of all we will ask our bounty members to share it on social media. Then we're already talking with a number of groups (telegram, facebook). We also have a few youtubers interested in promoting this. And we may do some paid marketing but normally we don't much of that (at all). We'll also ask our PR agency...but normally that takes a bit of time

Cryptophile, [13.06.18 10:34]

Kyc is only neede.when you buy

Giacomo Bethereum, [13.06.18 10:35]

[In reply to Fred Black]

Everybody. What is great about this is that you don't need any KYC or even a gambling license, so it will be available everywhere. The reason is that it's actually not betting (by legal standards) because the player doesn't risk any money: we provide the points.

Cryptophile, [13.06.18 10:35]



Keith, [13.06.18 10:35]

Hello, will there be US sports betting in the future?

Cryptophile, [13.06.18 10:35]

Its just promotion

Giacomo Bethereum, [13.06.18 10:35]

[In reply to Keith]

For sure. In fact in our bounty betting game we already have for example NHL games from time to time.

David Morgan, [13.06.18 10:36]

[In reply to Giacomo Bethereum]

So it can go world wide ??

Keith, [13.06.18 10:36]

[In reply to Giacomo Bethereum]

Nice. Thank you

Giacomo Bethereum, [13.06.18 10:36]

Also, about US, the really great news is that on 14 May the Supreme Court overruled a law from 1992 which made sport betting illegal in almost all states. Now states are able to legalise sport betting. It's a 150 billion dollar underground market in the US...so a huge legal market will open.

Giacomo Bethereum, [13.06.18 10:37]

[In reply to David Morgan]

Yes, even in countries where betting is illegal (such as China)

Cryptophile, [13.06.18 10:37]

Sounds great

🔥 ActionChris 🔥, [13.06.18 10:38]

@giacomobTHR why is Bethereum so much better than a broker @Demagic

Giacomo Bethereum, [13.06.18 10:38]

We

Giacomo Bethereum, [13.06.18 10:38]

We're really excited about it - wish we had a bit more time to do this earlier, but we were traveling quite a lot.

David Morgan, [13.06.18 10:39]

Yes, even in countries where betting is illegal (such as China) That great now your talking numbers

Giacomo Bethereum, [13.06.18 10:40]

[In reply to 🔥 ActionChris 🔥]

the short answer is that in a centralised solution (a bookmaker), the House always wins. Odds are greatly in favour of operators. There is a general lack of transparency and trust, high fees and low returns, and low social involvement. A bookmaker can also decide to modify the bet result if it stands to lose too much money (even the ones with the best reputation often do this). There are many things which have nothing to do with the technology and more with fair practices, but typically bookmakers restrict or ban repeated winners.

Giacomo Bethereum, [13.06.18 10:41]

[In reply to 🔥 ActionChris 🔥]

Also, bookmakers hide margins into the odds, which are centralised (bookmaking experts set the odds for a particular match, and add a little "fee" inside the odds). In a social betting application, the odds are set by the players: basically people bet on a certain outcome and determine these odds.

Giacomo Bethereum, [13.06.18 10:42]

[In reply to David Morgan]

Yes, it's not our final solution but i am sure it will bring a lot of hype on Bethereum before the main sale. And also, because it already runs on the blockchain, it's a little proof of concept for us.

🔥 ActionChris 🔥, [13.06.18 10:42]

@giacomobTHR Thanks

HOW MANY ACTIVE USERS ARE YOU CALCULATING ONE 365 DAYS FROM NOW? 🙋🔥🔥🔥

David Morgan, [13.06.18 10:42]

How soon will betereum get listed on Exchanges

Fred Black, [13.06.18 10:43]

Any plans to have an easy way for people new to crypto to get the token so they can bet?

Giacomo Bethereum, [13.06.18 10:43]

[In reply to 🔥 ActionChris 🔥]

let me check the business case. I remember we are planning with 126,000 monthly active users after 3 years but have to check after one year.

Mutvika, [13.06.18 10:43]

I don't know how to play and not interested in game ...just only want to join the pool like as simple investors ...my question (do you have a plan for protection from dumping?) Sorry for my bad English. lol

😊

Giacomo Bethereum, [13.06.18 10:44]

[In reply to 🔥 ActionChris 🔥]

one year from launch, 60K MAUs. We'll go into soft launch at the beginning of next year.

Giacomo Bethereum, [13.06.18 10:44]

[In reply to David Morgan]

More or less immediately after the end of the token sale. So that means end of July / start of August. We're talking with about 20 exchanges, a few already interested in listing us, some interested but waiting for the main sale (which is normal).

Giacomo Bethereum, [13.06.18 10:47]

[In reply to Mutvika]

Yes. Of course it's impossible to say that no dumping will happen. But we're doing what we can to mitigate this. For example, our bonuses were low even in private sale, by today's standard (it's quite normal in private sale to offer 100%-200% and we kept the bonuses MUCH lower. FYI the 60% you have on Bethereum is close to the very maximum we have given). Secondly, team and advisors have vested tokens (of course team will not dump, but still better to have also advisors vesting). We'll distribute out bounty tokens in waves. And we have CAREFULLY selected the biggest contributors to make sure they are holders. We'll also have a very good look at how the market is behaving to prevent pumps and dumps.

David Morgan, [13.06.18 10:48]

Will non crypto betters find it easy to adapt to

Giacomo Bethereum, [13.06.18 10:48]

[In reply to Fred Black]

Yes. We're developing our own wallet (the Bethereum Wallet). Designed to be the most user-friendly wallet in the crypto place, it will enable players to easily obtain Bether tokens in return for other crypto currencies, fiat money, or even services of the like as Paypal. The wallet will be interlinked with exchanges. The KYC process will be handled via interlinked exchanges, third-party KYC providers, or via

the use of self-sovereign ID services such as Civic. The objective is to stay compliant to any relevant regulation but streamline and simplify the process for users as much as possible.

Giacomo Bethereum, [13.06.18 10:48]

(sorry, copy pasted a bit of text there ;))

Giacomo Bethereum, [13.06.18 10:49]

[In reply to David Morgan]

First we will start with the crypto audience as that's the low-hanging fruit. Also, we believe that crypto people must be more bettors in personality than your average person (if you were risk averse and didn't "bet" in crypto, you would have a heart attack every 2 days with this market :D)

Giacomo Bethereum, [13.06.18 10:50]

[In reply to David Morgan]

Then we will approach standard bettors and casual bettors - for that we need to have the easiest possible gateway for them to acquire tokens and bet on our platform. That's why we're making our wallet...and simplicity is something we want to bring in everything we do.

David Morgan, [13.06.18 10:51]

Sure but I'd still rather back a crypto than football teams but that's just me

Giacomo Bethereum, [13.06.18 10:52]

[In reply to David Morgan]

Well you would be - our token. But what I mean is that it's likely that people investing in crypto have a less risk-averse profile than average, which means that some of them (of course not all) will be more interested in betting than average. We can see it also with our community...they go crazy for our little betting game we made for them.

🔥 ActionChris 🔥, [13.06.18 10:53]

@giacomobTHR Is the first Exchange out yet?

🔥 ActionChris 🔥, [13.06.18 10:53]

@giacomobTHR ist there any Big SportsTeam BAYERN MÜNCHEN, REAL MADRID or so on maybe a Partnership for Advertising ????

Giacomo Bethereum, [13.06.18 10:54]

[In reply to 🔥 ActionChris 🔥]

We have NDAs with exchanges, it's part of the process for all projects, and we cannot disclose anyone we're talking with. What i can say is that we'll probably start with 3 reputable, top 20-30 exchanges. And if things go well add a top 10. But top 10s in these days are very expensive...so we'll need to evaluate the decision carefully. Most exchanges that are well known are actually in the top 30.

Giacomo Bethereum, [13.06.18 10:55]

[In reply to 🔥 ActionChris 🔥]

We've been offered partnerships for advertising and even sponsoring well known teams, like you mention. I am sure we'll do this when we launch the platform, but not now. Too expensive and we'd rather spend the money making a great platform, engaging the community, and going for strategic partnerships (we're working on a couple of them).

🔥 ActionChris 🔥, [13.06.18 10:56]

Sounds all amazing ... so we will be able to use the full developed platform / app when?

Giacomo Bethereum, [13.06.18 10:58]

[In reply to 🔥 ActionChris 🔥]

A platform like this is never fully finished, as it's a living project, but we plan a beta around the end of the year and soft launch at the start of next year. The "full" platform launch will happen in about one year but it will be available in some countries sooner. I know it may seem long but don't believe anybody who tells you that they'll finish the token sale and launch 2 months later. Even all these new blockchain projects you see out there...get ready to wait 3 years before something usable is really out.

Giacomo Bethereum, [13.06.18 10:59]

Just one thing that made us quite proud, I suppose you already mentioned it but let me do it again :)

David Morgan, [13.06.18 10:59]

[In reply to Giacomo Bethereum]

So true

🔥 ActionChris 🔥, [13.06.18 11:00]

[In reply to Giacomo Bethereum]

Will you make it until the NBA saison starts? October ? 🤔🤔🤔

Giacomo Bethereum, [13.06.18 11:00]

We recently took part in ICO Race (icorace.ch). That's probably the most prestigious ICO competition in the world, at least in terms of interest and prizes (\$1 million for the top 3 projects + listing on bitfinex for the winner). We got in the top finalists. As over 150 projects applied, we're quite happy with the recognition.

David Morgan, [13.06.18 11:01]

I gotta turn in long past my bedtime good night guys and thanks Glacomo

Giacomo Bethereum, [13.06.18 11:01]

[In reply to 🔥 ActionChris 🔥]

I am sure we'll have plenty of open betas (as we do now with our community game) so evrybody interested can stay in touch :)

Giacomo Bethereum, [13.06.18 11:01]

[In reply to David Morgan]

Hi David, thanks for the questions and staying up late. If you have anymore feel free to PM me, and good night :)

David Morgan, [13.06.18 11:02]

OK cheers

David Morgan, [13.06.18 11:03]

Oh one more, what will keep the momentum and token price up over the next twelve months or untill launch

Giacomo Bethereum, [13.06.18 11:05]

[In reply to David Morgan]

First of all we need to make sure we're developing a superior platform. But that's not enough. We need to keep the community involved, so we can build a base and buzz together with them. And share all news widely. Too many projects disappear after the token sale and that doesn't work. So for example, this summer a crew from Advancements TV will come and film our offices and in september or october run a show on CNBC, broadcasted to all of the US and some other countries, about Bethereum.

Giacomo Bethereum, [13.06.18 11:07]

that's just one of the major PR activities - many more will be planned. But mostly we work with communities. We already have over 50K members (and to those who sometimes tell us we're faking numbers, just visit our channels - we actually remove inactive members every couple of weeks, or we'd be closer to 100K). Ambassadors in 8 countries (these guys you see with the bethereum shirts...they asked for the logo and printed them themselves). And we make games and competitions that do viral. If we keep this up, by the time we launch a lot of people will know us already. Combined with actual development and good marketing, that can keep the attention up.

David Morgan, [13.06.18 11:11]

Great detailed answer youve obviously given this a lot of thought, thanks. I will go in deeper over the next few days, when will the pool close

Fred Black, [13.06.18 11:12]

[In reply to David Morgan]

New a few days - waiting on funds to clear ACH to Coinbase!

Giacomo Bethereum, [13.06.18 11:12]

[In reply to David Morgan]

Take your time and always make your research and of course decisions :) The only thing i can offer to you and others that may be interested is my time. I really believe in this and i know how much the team is actually doing to deliver a REAL project with business fundamentals, so do feel free to contact me any time :)

David Morgan, [13.06.18 11:13]

OK thanks again, Good night all

🔥 ActionChris 🔥, [13.06.18 11:13]

@giacomobTHR how many day could you still give me for the Pool, I have a few people waiting for cash ... Deal goes not puplic like promised

Giacomo Bethereum, [13.06.18 11:14]

[In reply to 🔥 ActionChris 🔥]

From my side there is no big rush, of course it needs to be closed before the main sale starts (28 June). I am not interested in doing any push sales, Chris. Every contributor we get gives us his or her trust, so you guys take your time.

🔥 ActionChris 🔥, [13.06.18 11:15]

Sounds amazing ... Thanks for the Time on the Pool ... I will put my Review out there soon ... 🗨

🔥 ActionChris 🔥, [13.06.18 11:16]

Waiting for the Worldcup to start, would be the perfect timing

Giacomo Bethereum, [13.06.18 11:17]

[In reply to 🔥 ActionChris 🔥]

No problem at all and if you guys want a follow up you just have to reach out. By the way as soon as we have the world cup game out we'll do quite a bit more marketing so i am quite sure we'll get a nice awareness ramp up before the main sale.

Giacomo Bethereum, [13.06.18 11:18]

oh and one thing i forgot to say - we haven't had time to bring it on the site and the whitepaper yet, but we decided to develop our own betting protocol as well. It's going to make it a lot easier for example for third-party developers to integrate their games into our platform.

🔥 ActionChris 🔥, [13.06.18 11:18]

@giacomobTHR please drop any info you have into this chat as well

Fred Black, [13.06.18 11:19]

I will capture this AMA into a PDF and link to it from here:
<https://www.digitalcurrencyalliance.com/actionchris/>

🔥 ActionChris 🔥, [13.06.18 11:19]

[In reply to Fred Black]

perfect Fred

Giacomo Bethereum, [13.06.18 11:19]

So basically we'll have a core framework that will be open to third-party developers, and these devs can use our SDK and BetherNet protocol to rapidly create smart contracts (e.g., with a graphical creator) and link to our solution. That way we can bring a lot of content for our players (casino, poker games, or other betting games) without the development fees for that. And to use a revenue share model in our tokens with the devs (which also boost the use cases for the token). Will be very cool.

Giacomo Bethereum, [13.06.18 11:20]

[In reply to 🔥 ActionChris 🔥]

Will do, Chris! Alright guys, thanks a lot for hosting me here, and have a great day or night :)

🔥 ActionChris 🔥, [13.06.18 11:22]

@giacomobTHR Thanks a lot for your Time :)