

CheckoutCoin \$CXC Business Vision and Plan

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Introduction

CheckoutCoin is born from a real need in the market that our founder personally encountered while looking to integrate alt-coin payments into an online shopping cart. As we all know, crypto currencies in their present nascent stage tend to be highly volatile in price and volume. For certain currencies this makes pricing and acceptance a challenge for the merchant. The challenge arose as to how to manage the volatility without having to actively manage pricing of the entire inventory, and without the consumer having to go to the checkout process in order to find out the price in the currency of their choice.

In CheckoutCoin we have formulated the solution, but we realize it will take a fair amount of time and development effort to bring the solution to the market. CheckoutCoin will solve a real problem staring down the face of macro adoption in the crypto currency ecosystem. In addition, it provides the basis for the development and roll-out of additional value-added services on top of the platform.

The Vision

The CheckoutCoin vision is the creation of a complete alt-coin payments solution that integrates automated dynamic pricing. This advanced dynamic pricing engine is devised to calculate in real-time the liquidation value of an equivalent amount of the base currency (for instance US dollars or Euros). In other words, given defined base pricing in a broader currency the engine can look at the order depth and books across multiple supported exchanges and determine what the real equivalent value is in alt-coin quantity.

In so doing, the CheckoutCoin engine will provide the ability to smooth out the impact of volatility on pricing accuracy, by providing the capability to integrate real-time pricing into consuming shopping cart software to a degree that has not been made available to date.

Building on top of that core capability, the plan for CheckoutCoin is to provide several key components over time:

1. A “gateway” or web-based service that anyone can integrate with to retrieve dynamic pricing and process payments in supported alt-coins. This will allow both payment processing as well as a pricing feed.
2. A reference shopping cart implementation that merchants could use off the shelf to stand up an e-commerce website utilizing the full capabilities of the CheckoutCoin gateway.
3. Plugins or adapters for existing COTS off-the-shelf shopping cart packages.
4. Wallet client integration to bring the same capability into the merchant’s brick-and-mortar operation.

CheckoutCoin Coin Specifications

We have carefully developed the specifications of the CheckoutCoin proof-of-stake and coin network to support the crypto-economic model of the gateway system without diluting the value of the market out of the gate.

Specification	Value
Total Coin Supply	5,000,000
Proof-of-Stake Interest Rate (per annum)	4%
Block Spacing	60 seconds
Blocks to Maturity	60

Crypto-Economic Design

The economic model for CheckoutCoin is driven by a “hold-for-access” requirement. Merchants will gain access to use the gateway capabilities by holding a certain required amount of CXC. However, unlike other coins that have used this model, CheckoutCoin will require that amount as defined in BTC. Our tiered model will require a certain BTC equivalent amount of CXC, in order to:

- Gain access to use the gateway
- Low volume merchant API tier
- Mid volume merchant API tier
- High volume merchant API tier
- Unlock Point-of-Sale Interface

This will help to support and stabilize the CheckoutCoin market price.

Development

The bulk of the ICO proceeds will be used to fund the software development of the gateway, the dynamic pricing engine, the reference shopping cart implementation, as well as in-wallet features.

The development process is intended to rapidly deliver core functionality to get the base system up and running and usable by merchants in rudimentary form as quickly as possible. Following that the system will be built out following an agile development methodology with regular releases. Because the core gateway environment is essentially a “cloud” application, rollouts of agile sprint output should occur with short duration frequency with minimal customer impact.

Marketing

We anticipate that about 20% of the ICO proceeds will be allocated to marketing and promotion of CheckoutCoin and the gateway, in order to gain awareness amongst merchants and drive interest in CXC.

Marketing activities include the creation of collateral materials – digital and physical, as well as social media marketing, search engine marketing, content marketing, and press releases. We anticipate the bulk of marketing costs to include cost of production, distribution, as well as service fees for promotion.

Operations

Part of the ICO proceeds will be used to fund operations of the CheckoutCoin infrastructure. This includes the need for high performance load-balanced server infrastructure that can provide a responsive API experience for consuming applications.

In addition to core product development, we will also need to develop custom tools and utilities for monitoring and administering the CheckoutCoin gateway back-ends and other components of the system.

As opposed to development, which is generally a one-time sunk cost per feature or piece of functionality, operations is an ongoing expenditure. There will be a period of time during the merchant-acquisition and adoption phase where the CheckoutCoin team will need to subsidize the costs of the operation of the system. This is a realistic and not-insignificant expense that many teams often overlook, which results in the crippling of their project as they cannot afford to operate their system. A portion of the funds raised via the ICO will be allocated for these needs.

Competitive Landscape and CheckoutCoin Market Positioning

There are a number of commercial offerings and competitors emerging on the market for merchant enabling technologies. CheckoutCoin is not a company, however, but a decentralized crypto currency network with a gateway protocol and distributed services. So as opposed to commercial offerings that live and die with their corporate overlords, the CheckoutCoin system will always have the failsafe of open source technology that can be picked up and enhanced and contributed to by anyone with the appropriate skill set.

Other offerings require either expensive up front integration fees or taking a dependency on businesses that may be biting off more than they can chew. The CheckoutCoin concept is to bring realistic solutions solving specific needs to merchants who wish to adopt alt-coin payments without entering into contracts or complex business scenarios, but rather more in the spirit with the crypto currency ecosystem in general. Instead of high priced integration fees or other barriers, CheckoutCoin will be accessible to the little guy just as much as the big guys.