



Web3 Social Media Network

Whitepaper
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Introduction

Over the past two decades, web-based social networks have grown exponentially, and the number of these platforms and their users has increased. Social networks currently have about 5 billion active users, and it is estimated that the number of users will reach about 6 billion by 2028. However, these users have no role in the decisions and changes of these platforms. In addition, the ownership of the user account and the content that users share are also in the hands of the platform, and in these cases, the users have no control. They only have the role of creating content for the platform.

The increase in the number of people who get to know blockchain technology and use cryptocurrencies and the growth and development of blockchain technology over the last few years has made it possible to launch various applications and services using this technology. By using the mechanisms and possibilities that blockchain technology has brought, we can create and develop a social network with more features.

What is Valis?

Valis is a reward-based blockchain-powered social network where users can monetize their activities via social interaction, content creation and playing games.

Users can access their space on the platform with Valis Account NFT. They can also participate in the decisions and governance of the platform via voting and the DAO mechanism.

The ownership of the user accounts and the content created by the users belongs to them. There is nothing but codes and smart contracts between users and the platform. This means users cannot be banned, de-platformed, or restricted arbitrarily.

Valis provides users with a high level of privacy and anonymity without requiring them to share personally identifiable information, such as names, email addresses, etc.

Problems

1- Social networks are centralized

Traditional social networks (based on Web 2.0) apply organizational or government policies because of their centralization and often violate users' freedoms. Web-based social networks are communities, but decisions in this community are in the hands of the platform and not in the hands of members (users and content creators).

Solution: To increase democracy in social networks, we can use the capabilities and mechanisms of decentralized networks and blockchain technology, such as consensus mechanisms and DAO.

2- Ownership of users' content

In the current social networks, for various reasons, users may lose the content created and shared by them. The content created by users and belonging to them is at the disposal of the platform, and the platform can remove or use this content for various reasons and excuses. Effectively, this means that when users upload content to social media, they lose exclusive control over their content.

Solution: By storing information in the blockchain network, we can ensure the security of the information and ease of permanent access. Also, users can convert their content into NFT. By doing this, its ownership will be recognizable and will be valuable and transferable.

3- User account ownership

In many centralized social networks, we see users being restricted, suspended, and even expelled from the platform, and these cases are practically out of the users' control. These platforms may have security problems, and users may lose control of their accounts.

Solution: By using the capabilities and solutions of blockchain technology such as Blockchain Naming Service (BNS) and NFT, we can assign accounts to users as NFTs, and the user's account will be his property in the network.

4- Advertising and income

Social networks grow with the content created by users. And the more they grow, the more ads they display. This can cause dissatisfaction among users. In most current social networks, users have no direct income from the content they create.

Solution: By decentralizing the platform, we can reduce costs and partially transfer advertising revenue to users. Using NFTs and native tokens, we can establish an improved monetization framework for content creators to earn direct and permanent income from content creation and sharing.

Benefits

More democracy

Anyone can voice their opinion and be effective in making changes.

Transparency

Codes and smart contracts will make the platform more transparent.

Privacy and anonymity

Users' personal information will not be required.

Direct ownership

Ownership of the user account and user content will belong to them.

Exclusive control

Users will have exclusive control over their user account and content.

More safety and stability

Storing information on the blockchain network will provide more stability and security.

Conclusion

Social networks play a massive role in our daily communication and interactions. However, the centralized control of these platforms has created many problems: data breaches, server outages, de-platforming, censorship, and privacy violations are some issues that social media users often struggle with. To combat these problems, we are building and developing a social network on the blockchain. Decentralized social networks can solve many of the defects of traditional social networking platforms and improve the overall user experience.