



The Future of **Smart** Event Ticketing.

bpmwallet.io

Version 1.0.1

Overview

We are building a Web3 platform to truly disrupt the event ticketing industry. Ticket touts are going to hate us! But genuine fans are going to love us!

The purpose of this document is to provide information regarding the BPM project, its core conceptual idea, business model, competitive advantages, team, funding stage details and roadmap towards the 1st MVP (Minimum Viable Product). A more technical description of core architecture and APIs will follow after the funding stages.

BPM started from a simple idea, born from a tale of personal hands-on frustration using current offerings in the secondary ticket market, and our desire to build a better, safer and more secure way for event tickets to be issued and a way for consumers to safely and fairly purchase tickets in the secondary market. After condensing the original concept into a pitch presentation, we relentlessly reached out to interested partners and organically built our team. Along this journey, we found great partners and mentors who were strongly committed and excited to work with the ever-progressing vision of BPM while aiding in the refinement of our proposal for the market. Now, as we drive towards the funding stage, we thank everyone that supported us and hope to surpass the expectations set forth by the community in the future.

Event Summary

BPM is a revolutionary platform that aims to work with primary ticket outlets to provide venues and promoters with a low cost and secure transactions for next-generation electronic ticket sales which protect genuine fans.

BPM enables primary ticket outlets to manage their event tickets via the BPM dashboard by issuing tickets as Semi-Fungible Tokens (SFTs) direct to the BPM Marketplace or the purchaser's verified BPM Wallet.

The BPM Wallet will redefine the event ticketing industry using blockchain technology to ensure seamless event ticket sales between primary ticket outlets and buyers. The wallet will additionally feature a secure marketplace for P2P (peer to peer) secondary ticket resale.

The current event ticketing processes do little to discourage unethical practices. Ticket touting has been on the rise in recent times not only creating an uneven playing field for genuine fans but harming the event promoters too. The Global Secondary Ticket Market was valued at USD 5.24 Billion in 2020 and is expected to reach USD 9.70 Billion by 2027 with a CAGR of 9.2% over the forecast period. This is money drained from the live business, negatively impacting future ticket sales, bar revenues and the sale of merchandise.

The use of software bots by some individuals is on the increase with the sole aim of exploiting and manipulating the pricing of tickets purchased in the primary market and then reselling them off on the secondary market at an inflated price.

After a ticket has changed hands, sometimes multiple times the event promoters don't have any idea who owns that ticket or who is attending their event leading to a huge safety and security flaw.

On top of the ticket touting issues facing the industry, there has been a rise in scams, where either fake or non-existent tickets are sold, usually via social media.

The BPM Wallet Marketplace will allow for safe and secure secondary ticket sales. Tickets can securely be exchanged between user verified profiles with restrictions on the price that can be charged based on the ticket's face value. This feature deters ticket touting practices stopping genuine fans from being exploited and also allows for event promoters to know who owns what ticket regardless of how many times it exchanged hands. Simultaneous transfer of tickets and payment between buyers and sellers will eradicate scams and ensure a safe and secure market.

Our solution provides protection against fake ticket forgery, black market touting and scams. It offers a level of security unique to any current offering whereby events will know exactly who owns what ticket and exactly who is attending their event. On top of that, it will also reduce costs and enable quick production saving both time and money.

TOKEN SYMBOL: BPM

TOTAL BPM SUPPLY: 10,000,000,000 (10 Billion)

TOKEN PROTOCOL: XRPL

All features we intend to integrate will make for an incredible product in their own right and one that could be funded by venture capital investment alone.

We decided to go a step beyond creating an innovative idea and product by offering the chance for anyone in the world to become a supporter, leveraging the power of a Pre Sale and Initial Exchange Offering (IEO) and issuing our own BPM token (BPM) alongside the BPM Platform. In essence, the token will act as a contribution stake from our supporters as a transactional token that buyers can use in the BPM platform, allowing for peer to peer payments.

This is an ambitious endeavour intended to build a comprehensive software platform from the ground-up while bringing tangible value to our supporters in the form of further distribution via staking rewards and to the community of buyers and sellers, driving its future growth in the form of platform transactions. We believe cryptocurrencies are evolving to become much more than speculation and are here to stay in the minds and wallets of consumers. We believe the BPM Platform is a game-changer and the BPM Token is central to the BPM ecosystem. We know we can disrupt the secondary ticket market for the better by utilising blockchain and cryptocurrency, and we believe that the BPM Platform will be the global standard of mediation and trust.

Problems

BLACK MARKET

Frauds have plagued the ticketing industry, forcing real fans to pay additional prices while presenting security threats for event organisers. Misusing technological advances, ticketing bots cause chaos, enabling online touts to purchase tickets in bulk and sell them on secondary markets at high prices.

LACK OF EXCHANGE PROTOCOL

It is impossible to track customers or exchange data beyond the boundaries of a provided supplier. The lack of exchange protocol enables fraud on the secondary market. When a ticket is sold again on the secondary market, it no longer belongs to the actual buyer whose details the event organiser holds. Therefore, event organisers do not fully know who is at their event. As tickets get issued in a way that cannot be used for exchanges on the secondary market, you can neither change the name of the ticket holder nor control how many times the ticket will change hands.

CUSTOMER TRUST

One of the major concerns for guests is whether they have paid for a genuine ticket or a fake one. Sometimes, customers buy fake tickets on websites posing as legitimate authorised ticketing agents. It leads to loss of money and massive disappointment.

Please check our Blog for real-life examples of the problems BPM will fix
- bpmwallet.io/blog

Solutions

SEMI-FUNGIBLE TOKENS (SFTS)

SFTs are new concepts related to NFTs (Non-Fungible Tokens) that created hype around digital art. SFTs, once the preserve of the gaming community, are now ready to move forward to various other markets. One such destination is an event market where an SFT can connect physical and digital ticketing.

HOW DO SEMI-FUNGIBLE TOKENS WORK?

SFTs are uniquely positioned, in that they begin circulation as a fungible item, and then become non-fungible.

Let's take an example to further simplify the concept of SFTs. Imagine you have a concert ticket for your favourite band. Before the concert takes place, you can exchange the concert ticket for another ticket for the same show, if the seat is in the same place or price. At this time, the concert ticket is a fungible asset. After watching the concert, the ticket has no traditional monetary value. Instead, it becomes collectable or memorabilia with a different value than what it had when purchased.

In other words, using the ticket turns it from being fungible to a non-fungible token. That is how semi-fungible tokens get their name. However, SFTs do not 'expire' in the same manner, they switch fungibility based on 'smart contracts' pre-programmed into them by the SFTs developer.

The best thing about SFTs is that they have the properties of both fungible and non-fungible tokens. Once it becomes an NFT, it is indivisible, verifiable, and indestructible. And when it is fungible, it is highly liquid and easy to exchange.

SFT'S AND BPM

SFTs are unique digital tokens stored on the blockchain. Once created on the blockchain, they are distributed to customers through the BPM Dashboard. Customers then store the SFT in their secure BPM Wallet and can be accessed on any device. When visiting the event, they produce the SFT Ticket in their BPM Wallet Mobile application.

In the ticketing system, event organisers can mint the required number of SFT tickets on the BPM platform. They can code the SFTs to set a sale price or run the sale as an auction where people can start a bid for tickets. With SFTs, you don't need to compromise as the technology benefits both organisers and guests.

You may lose a paper-based ticket; they may get wet and ruined. Also, it's hard to travel with a paper-based ticket as it may get lost. Moreover, organisers do not get enough security with paper-based tickets as they can be quickly faked. QR codes looked like a good answer for organisers but were not affective for guests purchasing them. We aim to build a next-generation ticketing gateway allowing buyers to buy tickets with confidence from merchants.

BPM will use the XRPL. Proposal extensions to the XRP Ledger (XLS-20) support a native SFT type, along with operations to create, enumerate, transfer and hold such tokens. A dev net is currently being tested and will be up for validator vote soon.

VERIFIED PROFILES

Tickets will be issued to users BPM Wallets. All users will be required to register their profile which are verified using a photo ID and Biometric facial scan. This, adds a layer of event security currently unseen. To attend an event, ticket holders need to verify their BPM profile. Event promoters will know exactly who owns what ticket and who is attending their event. This, also gives an element of security for other attendees.

FAIR AND SECURE SECONDARY MARKET

BPM Exchange is a feature within the BPM Wallet Mobile Application. It allows for safe and secure secondary ticket sales. The BPM Exchange will have restrictions to stop ticket touting by capping resale prices at Face Value. BPM Exchange offers a safe environment for secondary ticket sales and purchases between verified profiles, with transparent SFT ticket ownership transfers. Simultaneous transfer of ticket and payment between buyer and seller eradicates scams and removes any requirement for trust or blind faith.

The BPM Platform

The BPM platform will be structured in two parts, the consumer-facing BPM Wallet and the Primary ticket outlet and event promoter BPM Dashboard.

The BPM Dashboard is a ticketing processor solution that enables merchants to issue SFT tickets and are distributed to the user's BPM Wallet. The Dashboard will allow event promoters to see exactly who's BPM Wallet holds what ticket. The Dashboard's NFC technology and BPM Wallets in-app biometric profiling, can be used together for increased entrance security.

The BPM Wallet is a consumer-facing mobile application. Users will register their profile which is verified using a photo ID and Biometric facial scan. Each user's BPM wallet will have a unique wallet address and QR code for receiving tickets and payments if buying or selling tickets in the BPM Exchange.

The BPM Exchange is a secondary marketplace within the BPM Wallet Application. It offers robust consumer protection and risk mitigation to both buyers and sellers.

Eradicate Buyer Purchase Risk – Our solution eradicates any risk. Payment and Ticket transfer is simultaneous and removes any requirement for trust or blind faith.

1. Payment approval speed – Unlike traditional payment systems, that usually delay the approval of payments due to high risk of fraud and require submission of countless documents, we approve payments immediately and make the process hassle-free for both parties (buyer & seller).

2. Low fees – The BPM Exchange fees will be kept to a minimum, with both buyer and seller paying just 1.5% each, a lot lower than the industry standard. The fees charged will cover transaction costs and top up merchant fees.

Low seller fees – We will charge sellers a flat 1.5% fee on received payments. Other secondary markets, such as Viagogo, charge upwards of 10% plus Tax.

Low buyer fees – We will charge buyers a flat 1.5% fee on ticket purchases. Other secondary markets such as Viagogo charge booking fees upwards of 15% plus Tax.

3. Safety of funds – Leverage the power of the blockchain and say goodbye to credit card fraud. Only you will have control over your own private keys and funds, and BPM cannot access your wallet. Traditional centralised solutions have a poor track record of keeping your funds safe.

4. No charge-backs – Sellers will be protected from rampant credit card fraud and fake chargebacks, which is a common occurrence in traditional payment services that still rely on credit cards.

The BPM Token

THE TOKEN

At the heart of all activity is BPM Wallet's native currency, the BPM utility token, which fuels every SFT ticket on its journey.

Ticket buyers and event organisers who use the protocol's products don't need to know about the token, cryptocurrencies or blockchain; they simply experience a world-class ticketing experience.

Every day, thousands of SFT tickets will be processed through BPM Protocol for events worldwide.

\$BPM (BPM token) is central to our network. Issued on the XRP Ledger, it is energy efficient, fast, safe and secure. \$BPM is used for the transfer of value within the BPM ecosystem. Ticket issuance fees are paid in \$BPM. Secondary ticket sales are managed within the BPM Wallet, with payments being transferred simultaneously between buyer and seller in \$BPM equivalent to the maximum of the face value of the ticket. \$BPM can be used for the purchase of tickets from other users and can instantly be converted to local currency and withdrawn.

- Top up with Card, ApplePay or GooglePay, which auto converts to BPM tokens at their market value.
- BPM Tokens are issued as rewards to users

You can use the BPM token in the BPM Exchange. Also, you can sell the token on open exchanges, privately, or hold it for future use. BPM tokens can also be used for fast and low-cost payments outside the BPM Platform.

STAKING

As part of our distribution plan, 20% of the total supply will be allocated for staking rewards. \$BPM holders will be able to stake their BPM coin for staking rewards of 100% APY. More information regarding Staking will be released post IEO.

Token implementation – XRPL has been selected as the blockchain of choice. BPM token will take advantage of the XRPL's proven speed, decentralised transactions, reliability and efficiency with essentially no transaction fees.

Using the power of XRP Ledger and the speed, reliability, cost efficiency, and, most importantly, the decentralisation of the XRP Ledger, any actions recorded by BPM are verifiable on public XRP Ledger scanners such as XRPScan or Bithomp, creating verifiable, irrefutable documentation and immutable proof-of-ownership.

BPM is the native currency of the hybrid BPM Network blockchain and is the payment mechanism for all BPM Network actions.

LEGAL & COMPLIANCE

The BPM token sale represents a voluntary contribution towards the execution of this product vision by its current and future team. The BPM token does not grant any direct equity stake or profit-sharing. It does not represent any ownership right or claims in the BPM Platform ecosystem, revenues or intellectual property, either present or future.

Despite the BPM team's best efforts and diligence to bring this project forward, all contributors should be aware that their contributions are not refundable and accept the inherent risk of project failure at any stage of development.

This implicit risk is associated with any uncertainty of backing cutting-edge technologically-focused entrepreneurial projects and can be affected by either internal or external factors that are out of the control scope of the team.

Additionally, contributions may be subject to any applicable compliance regulations (including KYC, AML and others where applicable).

The BPM token can be used in the BPM platform, with a corresponding utility value inside such an ecosystem. We believe that the BPM token does not qualify as security and does not provide a contributor equity share in the legal structure of any of the BPM entities. As a preventive measure of caution and due to U.S. Securities and Exchange Commission's new regulations we do not currently accept contributions towards the token pre-sale from US citizens or otherwise regarded as US-Persons. Post pre-sale completion, this will be addressed and will open up token sales to US citizens/persons.

The BPM token will not give any redemption rights.

Development Roadmap

After the conceptual phase and the IEO closes, our team will prepare a detailed roadmap for the staged development of the platform. Currently, we aim to have a transactional API platform ready for merchants to test in Q1 2023. Q2 will feature a supported wallet app, in which buyers and merchants can check their balance, and transaction history.

The initial pilot launch will feature a curated selection of merchants with a progressive expansion and refinement in Q3 2023.

The Team

To realise this ambitious project and bring the MVP from concept to market, we will assemble a multi-disciplined team specialising in mobile tech, digital payments, finance, crypto markets, UX and business worlds.

Together, we will leverage our combined experience in other ventures to make this project a reality. Want to know more about the BPM team? Here are just a few of us, but we encourage you to visit our website team section bpmwallet.io/team and check the complete profiles of our core team and advisors.

CORE TEAM

Kelvin Rolf – Co-Founder & Business Development

Marcus Bond – Co-Founder & Lead Developer

Alex Bond – Lead Designer

ADVISERS

Mike Pickets – Founder and Event Promoter at Raver Tots Festival

Tiffany Creasey – Head of Programming and Ticketing at Fringe Festival Australia

Ben Hilton – Previously International Event Lead at Harley Davidson and Jaguar Land Rover