Mycelio

A Proposed Business Model for the Primordium Enterprise.

Proposed by:

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Introduction

We propose to build Mycelio: a web platform equipped with no-code tools for anyone to create, join, and operate decentralized, self-governed businesses of their own. The Primordium enterprise will own and operate the Mycelio platform and will receive direct revenue from the services provided by the platform.

In this proposal, we include our estimated scope of work, timeline, and fees to build and launch the Mycelio platform. We will be operating as an independent contractor for the Primordium enterprise.

Once Primordium has officially started governance, we will propose the first phase of this project for the Primordium members to vote on. We will propose subsequent phases upon the completion of the prior phase.

What is Mycelio?

Features

The Mycelio platform will serve as a network hub for decentralized businesses to build and grow. The platform will:

- Empower anyone, regardless of technical experience, to launch a decentralized, self-governed business.
- Display publicly browsable lists of businesses created on the platform.
- Enable searching for businesses by names and keywords.
- Display a full profile for each individual business, complete with comprehensive, real-time data.
- Allow any user to interact directly with any business, including transactions like:
    - Joining a business by minting membership tokens.
    - Creating proposals.
    - Delegating membership votes.
    - Voting on proposals.
    - Transferring or withdrawing membership tokens.
    - Claiming profits.
- Provide learning resources explaining how decentralized businesses work and how users can participate.

The process for launching a new business on the platform will be as follows:
1. Build a profile describing the business.
2. Set the founding parameters for the business.
    a. *This includes parameters such as: the membership token price, the maximum membership token supply, initial trusted proposers, etc.*
3. Connect a wallet and deploy the business on Ethereum.
    a. *The platform will automatically deploy the business's smart contracts to the Ethereum blockchain; the creator will only need to pay the transaction gas fees.*

Platform Ownership and Management

The decentralized network of Primordium members will directly own and manage all aspects of the Mycelio platform. All settings for the platform will be encoded into smart contracts that Primordium will have exclusive control over managing and updating.

Decentralized Integrations

We will integrate with the Hats Protocol. This will allow Primordium to grant specific roles to designated accounts for managing certain platform settings. However, this feature will be optional, and Primordium will always maintain the ability to grant and/or revoke any roles.

Additionally, we will create a subgraph on The Graph to index all smart contract data for the platform. This will decentralize the platform database, ensuring reliable data availability for users as they view and operate their businesses on the platform.

Revenue Model

Mycelio will generate direct revenue for Primordium by collecting service fees from businesses running on the platform. Service fees will be collected as follows:
- 2.5% of a business's capital contributions.
  - *Capital contributions are all the deposits a business receives from minted membership tokens.*
- 1.0% of a business's asset distributions.
  - *Asset distributions include all profit distributions, as well as any assets distributed to members who are withdrawing membership equity.*
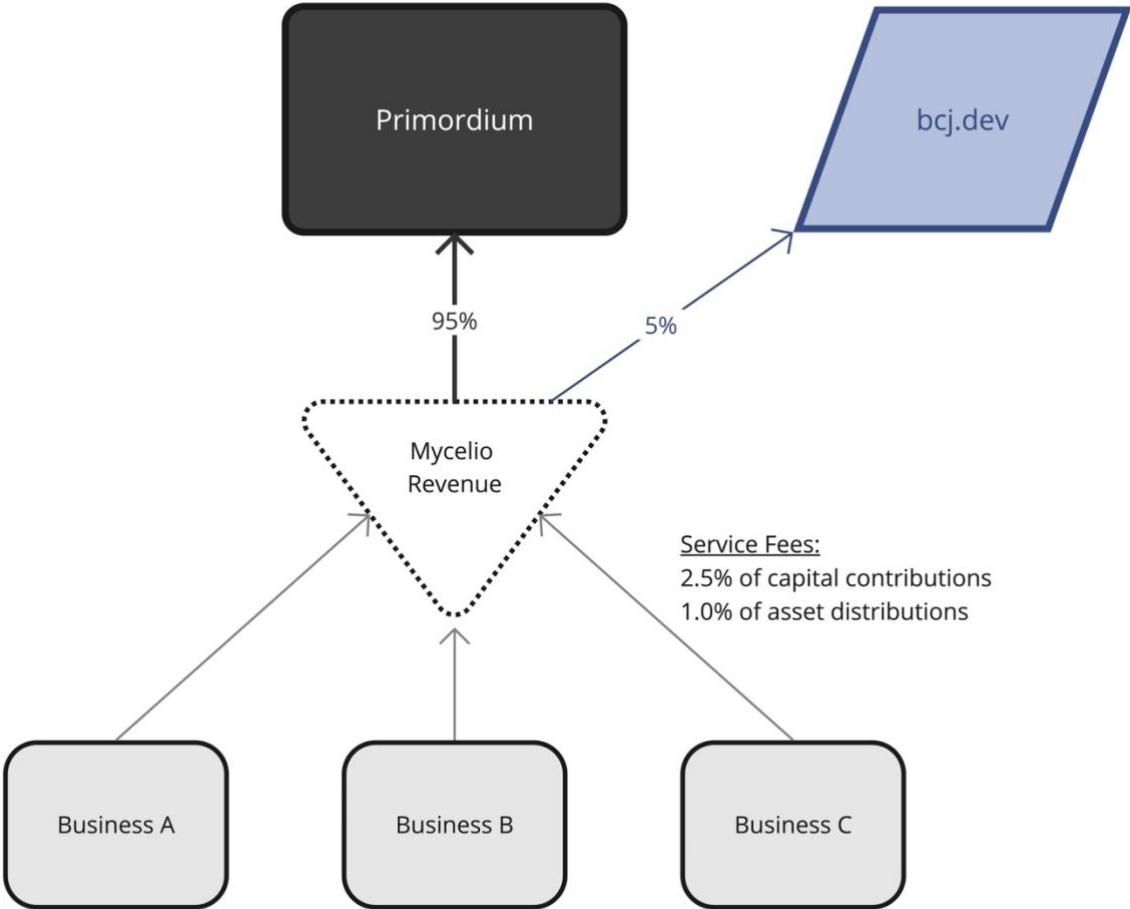
These service fee percentages will be encoded into the Mycelio platform smart contracts, and Primordium will be able to change these percentage rates at any time.

Notably, a new business will *not* pay service fees until the business's members successfully vote to begin governance. This will protect each member's ability to withdraw 100% of their initial capital before a new business has officially formed. However, the service fees *will* be applied retroactively once the business begins governance. For more details on the business formation process, see the Primordium white paper.

Our Revenue Share

We will collect a 5% revenue share on all Mycelio revenue for at least 5 years following the platform's launch. This revenue share will be deployed as a smart contract, and Primordium will be authorized to update or remove the revenue share after the initial 5 years have passed.

The chart below illustrates the flow of service fees and revenue:

Primordium

bcj.dev

95%   5%

Mycelio
Revenue

Service Fees:
2.5% of capital contributions
1.0% of asset distributions

Business A   Business B   Business C

Project Roadmap

We will build and launch the Mycelio platform in approximately 11 months. The project will be divided into three main phases. The scope of work, deliverables, estimated timelines, and estimated fees for each of the three phases are detailed in the pages below.

The scope of work has been divided into four main categories:
1. *Design & Marketing:* Designing the user experience on the web application, as well as creating all content and marketing materials for the platform's landing page(s) and learning resources.
2. *App Back-End:* Engineering the smart contracts and data APIs that will power the decentralized business services provided by the platform.
3. *App Front-End:* Developing the web application's no-code interfaces that will enable any user to create, join, and/or operate businesses on the platform.
4. *Miscellaneous:* Additional logistics related to building and launching the platform.

Project Initiation

Once Primordium's members successfully vote to begin governance, we will submit an official proposal for the first phase of this project. We will begin the project as soon as the phase one proposal has been approved and executed by Primordium's members.

We will submit additional proposals for the subsequent phases as soon as we have completed and published the deliverables of the preceding phase.

Payment

We will use streams through the Sablier protocol to receive all payments. This will allow us to receive the payment for each phase over the duration of the phase, rather than as a lump sum at the beginning of the phase.

The estimated fees for each phase are listed in U.S. Dollars (USD) for reference but will be officially paid in Ether (ETH).

Phase One

Estimated Timeline: 16 - 18 weeks
Estimated Fees: $24 million

Design & Marketing	App Back-End	App Front-End	Miscellaneous

• Generate brand strategy and content strategy
• UI/UX Design
  ○ User stories
  ○ Wireframes
  ○ Style guides for front-end development
	• Build and test open-source smart contracts:
	  ○ AdminController
	  ○ BusinessFactory
	  ○ RevenueStream
	• Design Hats Protocol role architecture
	  ○ Plan role hierarchy
	  ○ Design "eligibility" and "toggle" smart contract modules
	• Cloud architecture
	  ○ Design subgraph(s)
	  ○ Design additional data storage and indexing (as needed)
	  ○ Ethereum node API services
		• Setup web application
		  ○ Initialize tech stack
		  ○ Wallet providers
		  ○ Ethereum node API wrappers
		• Build business operation interfaces:
		  ○ Creating a proposal with title, description, and transaction data
		    ♦ Provide user-friendly transaction options for common transaction types
		    ♦ Build interface for creating custom transactions
		  ○ Delegating votes
		  ○ Viewing proposals
		  ○ Voting on proposals
		  ○ Joining a business (minting membership tokens)
		  ○ Withdrawing from a business (burning membership tokens)
		  ○ Claiming profit distributions
			• Legal content drafts
			  ○ Terms of service
			  ○ Privacy policy
			• Domain registration
			• Cloud hosting setup

Phase One Deliverables:

1) **AdminController Smart Contract(s)**
   - *Smart contract(s) that will host the administrative settings that businesses on the platform will adhere to. Primordium will have exclusive control over these contracts, with additional authorization options through Hats Protocol.*
2) **BusinessFactory Smart Contract(s)**
   - *These smart contract(s) will facilitate the creation of new businesses on the platform. Users will transact through these contracts to launch a brand-new decentralized, self-governed business.*
3) **RevenueStream Smart Contract(s)**
   - *Smart contract(s) to allow businesses on the platform to funnel revenue streams from their various business endeavors. These contracts will have the option of setting up revenue share agreements with third parties.*

Phase Two

Estimated Timeline: 16 - 18 weeks
Estimated Fees: $29 million

Design & Marketing	App Back-End	App Front-End	Miscellaneous
- Create all branding and content - Finalize and integrate UI/UX - Create learning resources - Step-by-step platform user guides - Educational articles explaining decentralized businesses	- Complete independent smart contract audits - Implement cloud data layers - Build and test subgraph(s) - Build and test additional data storage and indexing - Search engine and filtering - Build Hats Protocol "eligibility" and "toggle" smart contract modules - Implement APIs - Ethereum node connection(s) - Deploy staging environment - Deploy smart contracts to Sepolia testnet - Deploy testnet subgraph(s) and staging database(s)	- Build business display interfaces: - Lists of businesses on platform - Search bar and filter options - Viewing individual business profiles - Build business creation interfaces: - Create business profile and description(s) - Choosing business founding parameters - Sign transaction(s) to deploy the business - Finalize all component styles according to style guides - Deploy staging application	- Finalize legal content - Terms of service - Privacy policy - Legal review of marketing content

Phase Two Deliverables:

1) **Completed independent smart contract audits**
2) Mycelio **Terms of Service** and **Privacy Policy**
3) Finalized **Hats Protocol integration**
4) **Testnet deployment** of Mycelio **minimum viable product (MVP)**
   - *Primordium may optionally restrict testnet access to members only.*

Phase Three

Estimated Timeline: 8 - 10 weeks
Estimated Fees: $14 million

Design & Marketing	*App Back-End*	*App Front-End*	*Miscellaneous*
- Finalize all branding and content - Test UI/UX and fix bugs - Push to production	- Comprehensive testing and debugging: - Test relationships between smart contracts - Test subgraph(s) and database(s) - Optimize data efficiency - Deploy production environment - Deploy smart contracts to Ethereum mainnet (with Primordium as the designated admin) - Deploy Hats Protocol integration - Deploy finalized subgraph(s) and database(s)	- Debug and finalize: - Style reviews - Ensure cohesive styling for all components - UI/UX optimizations - Business operation interfaces - Business display interfaces - Business creation interfaces - Test the data population from subgraph(s) and database(s) - Deploy production application	- Push to production - We will deploy the platform to production and maintain the launch

Phase Three Deliverables:

1) **All smart contracts deployed** to Ethereum mainnet
2) **Mycelio platform officially launched** for public use

Terms and Conditions

BCJ Development, LLC (the "Agency") will provide services to Primordium (the "Client") according to the following terms and conditions:

DEFINITIONS

As used in these terms and conditions:

a) "Client" refers to Primordium, the decentralized business enterprise paying for the design, development, and related services.

b) "Agency" refers to BCJ Development, LLC, the company rendering the design, development, and related services.

c) "Proposal" refers to a proposal submitted to the Client on the Ethereum blockchain that will only be executable if the Client's members approve the proposal via the voting mechanisms encoded in the Client's smart contracts.

d) "Agreement" refers to an agreement of services to be provided to the Client by the Agency, which will take effect according to these terms and conditions when the Agency has signed and dated this document *and* a Proposal submitted by the Agency to the Client on the Ethereum blockchain is successfully passed and executed via the voting mechanisms encoded in the Client's smart contracts.

e) "Services" shall be used to refer to the services provided to the Client by the Agency as part of any entered Agreement, where the scope of services for the Agreement will be that which is described in the corresponding Proposal submitted by the Agency to the Client.

f) "Fees" shall be used to refer to any fees or other payments owed to the Agency by the Client as part of any entered Agreement, where the specifics of the fees owed will be that which is described in the corresponding Proposal submitted by the Agency.

g) "Channel" shall be used to refer to any communication channel used by the Agency to deliver information to the Client's network of members or for the Agency to communicate directly with the Client's members. Example channels include, but are not limited to: X, Discord, etc.

TERM AND TERMINATION

This document contains suggested phases of work with estimated terms and fees, but none of the suggested services or fees in this document are part of any binding agreement. The specific Services and Fees for any given Agreement will be explicitly defined in each Agreement's Proposal. An Agreement shall begin according to these terms and conditions once a Proposal of Services and Fees submitted by the Agency is passed and executed via the Client's smart contracts on the Ethereum blockchain. The Agreement is only valid if the Proposal was submitted by the Agency *and* the Agency signed and dated these terms and conditions prior to the Proposal's creation.

Once an Agreement has begun, it shall continue until all Services are complete and delivered, or until the Agreement is terminated. Either party may terminate an Agreement at any time. The Client may terminate an Agreement by passing and executing a Proposal that requests termination of an Agreement. The Agency may terminate an Agreement by submitting a Proposal to the Client as a notice of termination (the termination Proposal submitted by the Agency does not need to be approved by the Client's member vote; it only serves as a record of termination). In either case, the Proposal for termination of an Agreement must reference the original Agreement's Proposal number.

In the event of an Agreement's termination, the Agency shall submit any work it has completed up to the date of termination. The Agency shall keep a prorated portion of the Fees due, the exact amount of which will be determined by the Agency based on the amount of work completed through the date of termination.

COMPENSATION AND PAYMENT

Subject to the terms and conditions of this document, the Client agrees to pay the Agency the Fees required for any Services to be rendered as part of any Agreement.

RELATIONSHIP OF THE PARTIES

Neither party (Client or Agency) is authorized as an agent, employee, or legal representative of the other. No agency, partnership, or joint venture is intended or created between the Client and the Agency. Neither party shall have the power to control the activities and operations of the other. The Agency is an independent contractor, and it shall determine, in its sole discretion, the manner and means by which the Services are accomplished. The Client may not control the hours, timing, or schedule that the Agency works. The Agency reserves the right to work with or hire any external parties or contractors they choose in rendering the Services.

DELIVERABLES

Except as otherwise detailed in an Agreement, all deliverables and work products submitted by the Agency as part of an Agreement are provided "as is."

SUPPORT SERVICES

After all Services are completed, the Agency agrees to provide support services to the Client for troubleshooting problems with deliverables related to the Services of an Agreement, at no additional cost to the Client. However, the Agency maintains full discretion over deciding whether the support services requested by the Client are in fact reasonably related to the Services of an Agreement, or whether the requested services are separate and require additional fees.

DELAYS

Any delay caused by conditions beyond the reasonable control of the parties shall not be considered a breach in an Agreement. The Agency will use reasonable efforts to notify the Client of any delays via one or more Channels. Conditions beyond the reasonable control of the parties include, but are not limited to: natural disasters, acts of government after the initiation of an Agreement, power failure, fire, flood, acts of God, labor disputes, riots, acts of war, terrorism, pandemics, and epidemics.

ACCREDITATION AND PROMOTION

The Agency shall be entitled to place accreditation, as a hyperlink, in the form, size, and location as incorporated by the Agency in the final deliverables of an Agreement. The Agency retains the right to reproduce, publish, and display the project deliverables in the Agency's portfolios and websites.

CONFIDENTIAL INFORMATION

Confidential Information refers to any information which is confidential and/or commercially valuable to the party that the information pertains to. The Confidential Information may be in the form of documents, techniques, methods, practices, tools, specifications, inventions, patents, trademarks, copyrights, equipment, algorithms, models, samples, software, drawings, sketches, plans, programs, or other oral or written knowledge and/or secrets and may pertain to, but is not limited to, the fields of research and development, forecasting, marketing, personnel, customers, suppliers, intellectual property, and/or finance or any other information which is confidential and commercially valuable to the party that the information pertains to. Confidential Information shall not be disclosed to third parties and shall only be used as needed to perform the Services of an Agreement.

INTELLECUTAL PROPERTY AND WARRANTIES

The Agency represents and warrants to the Client that to the best of the Agency's knowledge, the deliverables resulting from the Services will not violate the rights of any third parties.

The Agency agrees that all works created and delivered to the Client pursuant to the Services of an Agreement shall be deemed works-made-for-hire for the Client. Therefore, the Agency will grant copyright ownership of the final deliverables to the Client upon the completion of the Agreement. Nothing contained in this provision shall limit the ability of the Agency to use the Agreement deliverables in the Agency's portfolios and websites.

INDEMNIFICATION AND LIABILITY

The Client hereby agrees to indemnify the Agency against any and all damages, liabilities, costs, losses, expenses, or legal fees arising out of any claim, judgement, demand, or action by a third party and/or court as a result of the Services rendered under an Agreement or any matter connected with the Services of an Agreement or the relationship between the Agency and the Client.

The services and the work product of the Agency are provided "as is." In no event shall the Agency be liable for any lost data or content, lost profits, business interruption or for any indirect, incidental, special, consequential, exemplary, or punitive damages arising out of or relating to the deliverables, materials, or the Services provided by the Agency, even if the Agency has been advised of the possibility of such damages.

GENERAL PROVISIONS

An Agreement shall be governed in all respects by the laws of the state of Wyoming. If any provision(s) of an Agreement are held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect, and the invalid or unenforceable provision(s) shall be interpreted in such manner as to be effective and valid under applicable law where possible.

An Agreement may only be amended if the Agency submits a new Proposal detailing the amendments to the Agreement, and this new Proposal is passed and executed by the Client.

Headings in these terms and conditions are for convenience only and shall not be construed to limit or otherwise affect these terms and conditions.

Failure of either party to enforce any term of an Agreement shall not constitute the waiver of such term or any other term. Only an additional Proposal submitted by the Agency and passed and executed by the Client can constitute waiver of any of the terms of an Agreement between the parties.