



Metis

Metis Whitepaper

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Abstract



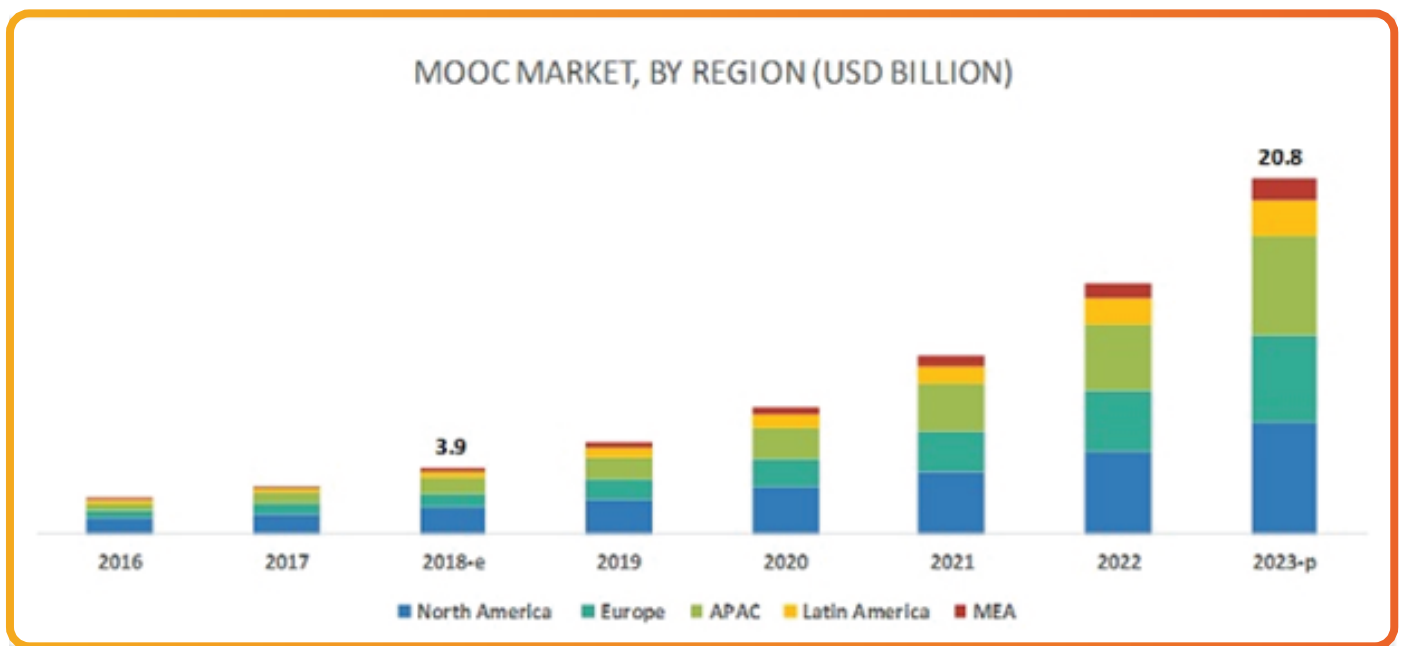
Economic, social, cultural and geographical barriers have been broken through globalization in the past few decades but there are still some barriers to truly create an interconnected world. Poor communication and language barriers are costing companies a lot of money every year yet not enough is being done to mitigate these costs.

Massive Open Online Courses (“MOOC”) availed education to anyone with access to the internet to pick up new languages and new skills. While barriers to learning has been lowered with technology, a crucial flaw remained in the education system where the positive benefits to society from increased education may not be fully captured by each individual, who may not seek to attain new skills as his individual benefits may not outweigh the cost for him.

Traditional education curriculum is also rigidly designed with little customization for each unique individual learning style or interests, which could raise the difficulty for the student to learn and pick up new skills. Metis provides an innovative solution by leveraging on Artificial Intelligence to automatically customize educational content for each student based on their personalities and interests.

Metis seeks to create a better world by correcting this misalignment by providing every individual with the right incentive to acquire new skills which can then be used to contribute positively to society.

The Massive Open Online Course (“MOOC”) market size is expected to grow from USD 3.9 billion in 2018 to USD 20.8 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 40.1% during the forecast period by MarketsandMarkets Analysis.



e: estimated; p: projected

Source: MarketsandMarkets Analysis

It is not surprising that the MOOC market is expected to grow rapidly given that it is a course with the option of free and open registration and is a publicly shared platform with open-ended groups. MOOCs integrate social networking and accessible online resources facilitated by leading practitioners in their respective fields of study. MOOC builds on the engagement of learners who self-organize their participation according to learning goals, prior knowledge and skills, and common interests. The need of the scalable and economical educational platform to cater to the need of learners across the globe is boosting the growth of the Massive Open Online Course Market at a high CAGR.

During this time, several large MOOC operators such as Coursera sprung up as pioneers of reshaping higher education. It has a unique differentiated value proposition to all stakeholders within the education market including students, education institutions and prospective employers of the students.

Coursera enrolls more students than any physical institutions around the world and is able to reach any student with an internet connection regardless of location. Students are also afforded full flexibility on the pace of their curriculum through self-learning.



Coursera enrolls more students than any physical institutions around the world and is able to reach any student with an internet connection regardless of location. Coursera uses proprietary technology to improve the quality of learning such as providing real time feedback and natural language parsing to engage students which has proven to be a difficult task in the past. A new development is also adaptive learning courses which adjusts the difficulty of the course dynamically based on the student's mastery of the course material, allowing the curriculum to flow at the pace of each student's learning ability. In the long-run, the data collected by Coursera on how students learn and time spent on each tutorial/lecture helps to create a loop which further enhances the quality of learning for future course participants.

An interesting development that Coursera has pioneered is the provision of credentials for students that have completed the course work in the form of a digital certificate. There are also services which provides remotely proctored exams to ensure that the students were indeed the ones that have completed the course work and have attained the level of mastery required.

Metis will be improving on many of these aspects that Coursera has pioneered to further enhance value for students taking MOOCs.

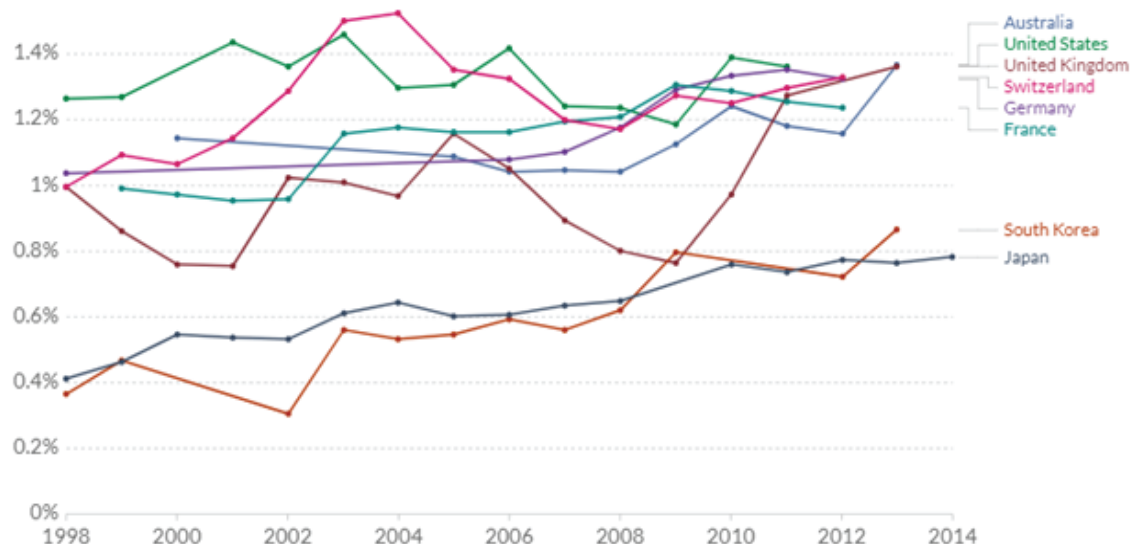
Trend for Education Globally

The value of education and upskilling is widely known by young students and working professionals worldwide. Government expenditure on tertiary education as a percentage of GDP has increased significantly across both developed and developing countries as countries sought to increase their economic competitiveness and to provide better quality of life for their citizens.

Government expenditure on tertiary education by country, 1998 to 2014

Total (local, regional and central) government expenditure on tertiary education (current, capital, and transfers), expressed as a percentage of GDP.

Our World
in Data



Source: World Bank

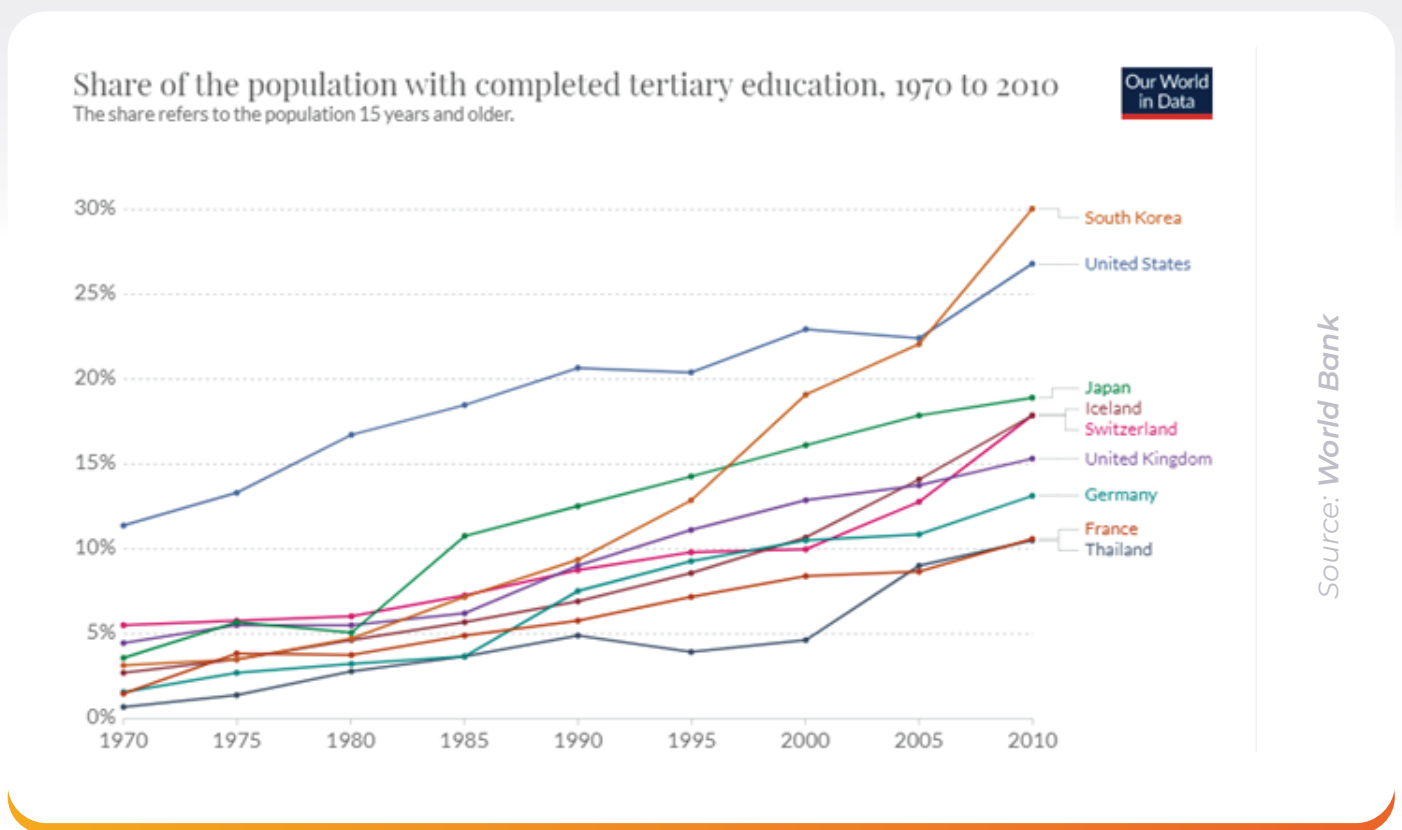
The trend of increased expenditure on education by governments globally is not a surprise given that education is shown to have a wide array of benefits to both the individual and to society. On an individual level, these benefits include higher income potential, career advancement, skill development, and employment opportunities. For societies with higher level of education, there typically is a trend of higher rates of economic stability, lower crime, healthier population and greater equality. Positive externalities and benefits to society also exist in the form of greater cross-border economic activities through exports and a more innovative workforce.

Switzerland, for example, attributes 10% of its GDP to its multilingual heritage. The country has four national languages: German, French, Italian and an ancient Latin-based language called Romansh. Britain, on the other hand, is estimated to lose out on the equivalent of

3.5% of its GDP every year, because of its population's relatively poor language skills.

According to a report by Economist Intelligence Unit, nearly half of the 572 senior executives interviewed admitted that misunderstandings and “messages lost in translation” have halted major international deals for their companies. 64 percent have also said that the poor communication between counterparties have also negatively impacted their plans to expand internationally.

The share of population with completed tertiary education has also increased significantly across both developing and developed nations between 1970 to 2010. Most noticeably, nations which have experienced the fastest economic growth such as South Korea, has seen the greatest increase in proportion of population that has completed tertiary education.



Besides direct economic benefits to society, there also exists other positive externalities and benefits such as lower healthcare cost to society through delaying of dementia and having a sharper more productive workforce and lower social cost due to unemployment arising from greater economic activities and employability of multi-lingual employees.

Presence of benefits to society which is not captured by the individual results in underconsumption of education if left to the free market to decide the level of education each individual should attain. While increased government expenditure in education has corrected some of these underconsumption on the macro level, it does not have the precision required to give each individual the necessary incentive to complete their education on a micro level. To resolve this, Metis has developed a sustainable ecosystem built around the MET token to ensure that each student will be able to attain their full knowledge potential.

Hurdles for MOOC Education

MOOCs have increased access to attaining education but completion rates for such MOOCs are typically abysmal with an average of 5 – 15% completion rates among students who enroll for MOOCs. A study conducted by Columbia University showed that students enrolling for MOOCs tend to have a high level of intrinsic motivation when seeking new knowledge and increasing their education level. Yet notably, these students were incurring significant opportunity cost to themselves in the form of leisure time, paid working hours and some even have to increase their personal expenses by hiring additional help to cover some of their duties such as taking care of family. These resulted in unfavorable dropout rates for MOOCs and resulting in the potential benefits that society may receive.

Dropout rates for online courses are estimated to be 6-7 times higher than offline courses based on several studies. These users had the right intention of learning a new language which could bring great economic benefits to themselves and to society by enhancing quality of communication. However, the lack of immediate benefits in the near term to compensate for their opportunity cost may result in them failing to complete their education.

Rice University's Jones Graduate School of Business expects that if students who enroll for online courses have skin in the game, through a commitment made in payment of school fees, they would be more motivated to complete their courses. However, the cost of pursuing education can become a deterrence for students to enroll into courses hence it is an imperfect solution to increasing completion rate.



The Metis Solution

Metis solves this issue by providing a direct economic incentive for users which is representative of the economic value to society that is not captured by the users themselves. This is done without increasing the cost of pursuing education for the students. In fact, through our platform, it may be possible for students to even have a financial incentive to study and pick up skills that are in demand within society. These students learning and picking up skills that the industry is lacking can earn money while being educated.

Metis enables this through our innovative proof-of-work to mine new MTS tokens. To gain MTS tokens, users will need to complete milestones in their online courses. For each milestone completed, the users will receive a corresponding amount of MTS token as a reward for their work. The rewards received by the users will commensurate with their commitment to the learning and the expected gain by society from the completion of the course.

As an added incentive for completing the courses, students will also receive a graduation certificate along with any awards that they have received during their education journey. These certificates and awards will be issued as non-fungible tokens existing as ERC721 tokens on the Ethereum Blockchain.



Metis Vision

Our vision is to create a decentralized education blockchain platform where students can be incentivized to learn new crucial skills that are in-demand in the economy and for efficient allocation of resources to ensure that benefits to society are maximized. We believe that education should be accessible, available and that students should be properly mentored to achieve their fullest potential in life.

The MTS token have several use cases:

1. Governance Token

- a. MTS token owners can create governance proposals and vote on proposals that will directly affect the Metis protocol. Some of the decisions that are influenced through voting are:
 - i. Total rewards distributed upon completion of each course (courses in-demand by society can be voted on to increase rewards earned from course completion to incentivize more users to pick up the course)
 - ii. Type of courses and education institutions that will be allowed to participate in the provision of courses on the Metis platform
- b. The minimum number of tokens required to create a governance proposal will be announced at a later date and can be subject to change depending on the total circulating supply of MTS.
- c. MTS token can also be delegated to trusted education institutions/organizations who can cast votes on behalf of the MTS users.

2. Staking by education institution

- a. To qualify for the provision of courses on Metis, each qualifying education institution will need to stake a particular amount of MTS tokens to provide their courses on the Metis platform.
- b. This ensures that the education institution provides quality education materials for students who are enrolled in the courses.

3. Staking by students to boost incentive rewards

- a. Users can stake a certain amount of MTS token as a signal of their dedication to completing the class. Upon completion, they can receive multiple times of their rewards. (e.g. a user who has staked tokens may receive up to 5 times more token rewards as incentive).
 - i. This system gamifies the lessons taken and increase the incentive for users to complete their classes. Users are also incentivized to work harder to complete their classes earlier as it increases their rewards upon completion.
 - ii. Staking can also reduce fees for certain selected classes in view of their support and belief in the Metis system.

4. MTS tokens can be used as a currency for payment of classes or for the redemption of rewards for their work in completing the classes.

- a. Class fees may be discounted if payment is made using MTS tokens
- b. Given that MTS token price may fluctuate, Metis platform will be connected to external oracles to obtain data on real time prices of MTS token and peg the price of the classes and incentive according to the current market price. This ensures that the incentive of the students from completing the courses and the payment received by the education institution remains stable.
- c. MTS tokens can also be earned by students through a mentorship program. Students who have completed the course, can introduce new students to study in the program and they will serve as mentors to guide the new students that they have referred to the course. Upon completion of the course by the new student, the mentor will also receive a portion of incentive as a reward to helping the new student. Through our experience, we have discovered that mentorship has greatly enhanced the learning experiences of new students and increased efficiency of their mastery of new skills.

Metis

Artificial Intelligence

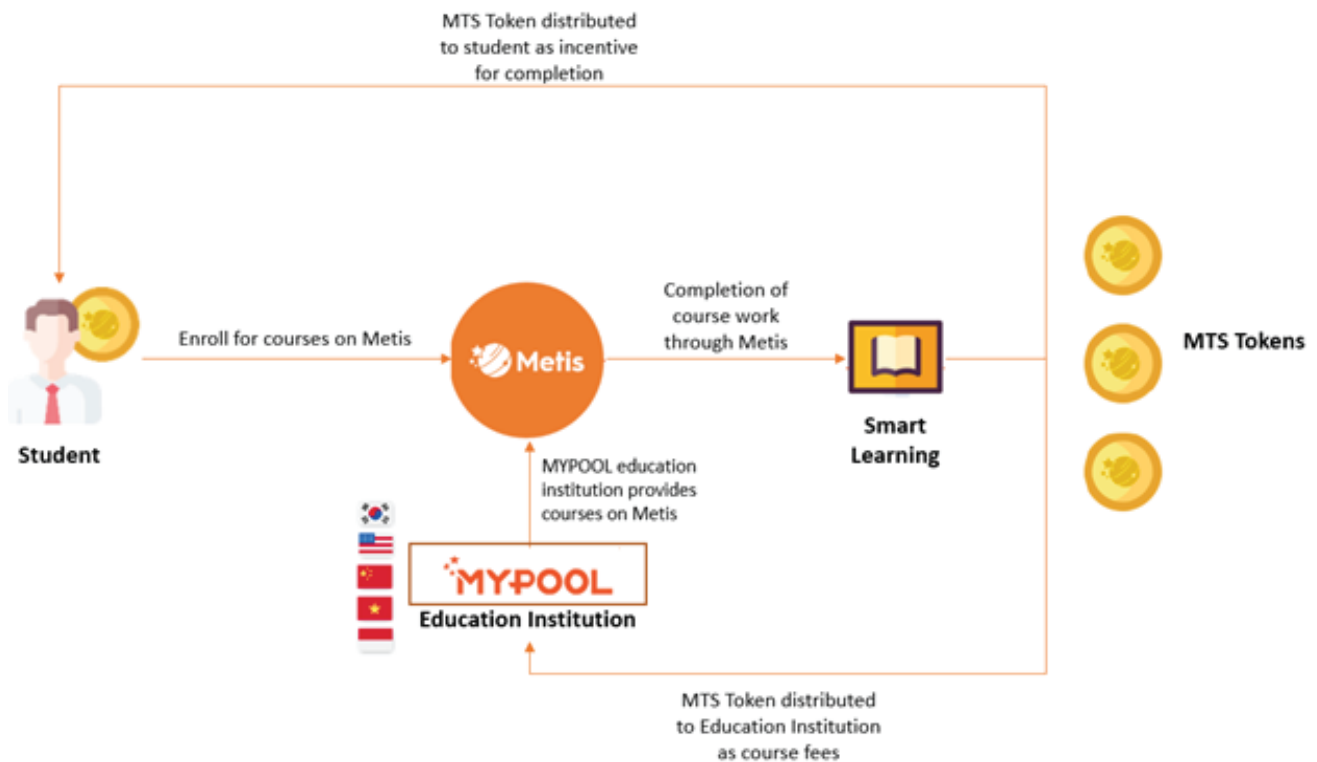
Metis competitive advantage lies within our artificial intelligence solution which enhances the student's learning experience and helps the student to succeed in completing the course by appealing to his interests.

Courses that are taught in physical classrooms have the limitation that the curriculum has to cater to the majority of the students in the class, hence the curriculum is less effective overall. This prevents students who are in the tail end of the class, such as the top 10%, from achieving their full potential by having course difficulty tailored to their needs. With A.I. implementation, we are able to offer personalized recommendation and tutorials to based on the student's ability.

Students have the option of uploading their data such as YouTube, Netflix or Google search history and viewing history to the Metis A.I. which would then customize the courses taught to the students to appeal to their interests. For instance, a student who is enrolled in an English language lesson who loves Kpop music and Korean culture, the language course would focus on teaching the student with more references drawn from the Kpop industry and with nuances to the Korean culture.

Metis A.I. also provide instant feedback and work directly with the student for successful tutoring. Our A.I powered app enables students to get targeted and customized responses through their learning. It will eventually be able to become a fully-fledged digital teacher without any human teachers' intervention.

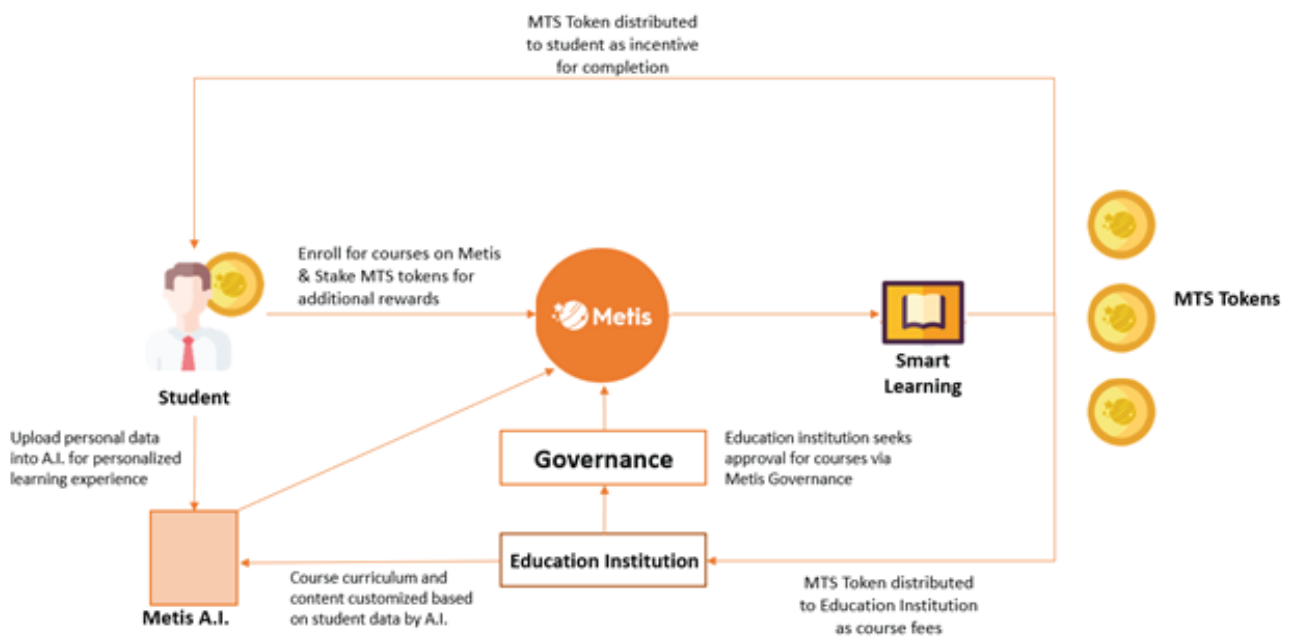
Metis Minerva Phase 1



In the initial system launched, students will enroll for courses made available on the Metis platform through MYPOOL. Upon completion of their education and attaining milestones determined, the student and education institution will both receive MTS tokens as incentive for completing the courses. Rewards will only be paid out upon achievements of the milestones determined.

Metis

Gaea Phase 2



In the second phase of Metis Gaea, our proprietary A.I. will be launched together with the governance layer of the Metis platform.

The Gaea Phase will also allow other third-party education institutions to provide courses on the Metis platform. To ensure that the courses are of good quality, the new education institutions will submit their course work to the governance layer who will vote on whether these courses should be allowed onto the Metis platform. The education institution may also have to stake MTS tokens as collateral to their commitment to ensure that the students on the Metis platform will have a quality education.

MYPOOL – developed by eKYSS and will be the first education institution that is directly integrated with the Metis platform.

According to Statista, interest in studying Korean language is rapidly picking up at U.S. universities between 2006 to 2016. Looking at the long-term trend, the number of Korean language students has nearly doubled since 2006. In terms of growth alone, it is the highest among the top 10 languages.

The increase in interest for studying Korean was largely driven due to the influence of the Korean Wave propelled by K-Pop and K-Drama. In line with the marked increase in Korean language learning demand, it is expected that competitive online-based Korean language education services will gain a great response in the market.

For this reason, Metis is piloting our education blockchain platform through a language MOOC.

What Languages Are College Students Learning More Of?

Change in learners of selected languages at U.S. universities between 2006 and 2016*

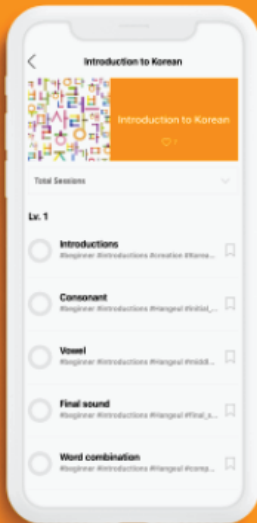


Languages with more than 1,000 learners only

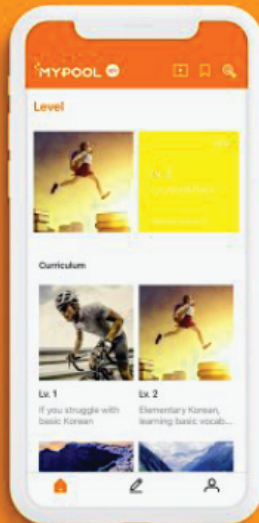
* Fall semesters

** All Chinese languages

Easy & Fun Korean



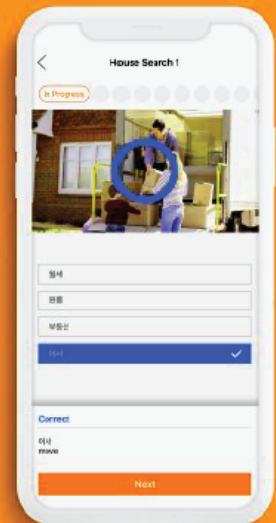
The easiest way to learn Korean



MYPOOL
My Second Language



Real Smart Learning



Our researchers have created and designed the app to be the fastest and easiest way for users to learn a new language through deep experience in our field. It is crucial for users to have regular practice through video tutorials and quizzes so that the mind can commit the new knowledge to long-term memory and add gainful mastery of the language for the student.

MYPOOL also leverages on artificial intelligence through a partnership with Salt-lux, so that users are able to upload data on their view preferences based on their Netflix or Youtube viewing history so that educational materials will be customized and tailored to their interests to ensure that the classes are more engaging for the users.

Based on tests, it is expected that foreigners who are looking to gain a basic level of fluency in Korean are able to do it in half a day as MYPOOL curriculum and content includes the latest trends and culture of Korea.

MYPOOL, which is currently available through the iOS appstore, supports English, Chinese, Indonesian, and Vietnamese starting with a beta service in January, and plans to continue expanding to languages other than Korean as well as support languages

Token Information



Total supply: 1,200,000,000 MTS tokens

Token type: Ethereum (ERC-20)

Private Sale	30% - 360,000,000 MTS
Strategic Partners	15% - 180,000,000 MTS
Ecosystem	15% - 180,000,000 MTS
Marketing	10% - 120,000,000 MTS
Reserves	20% - 240,000,000 MTS
Team and Advisors	10% - 120,000,000 MTS

Partnerships

eKYSS

1 ONEstore

 **SymVerse**
BETTER WORLD

 **LIVEEN**
Live with VEEN

Team Members



CEO & Co-founder / Samuel Seo

- Chairman of Blockchain Industry Promotion Association
- CTO in GODOCTOR ASIA. Co., Ltd.
- IT Architecture in RCGLOBAL Co., Ltd.



Co-founder / Hyunjun Lee

- eKYSS CEO
- Samsung C&T
- Hanyang University Business School IAB Advisory Professor
- eKYSS Global CEO



CMO / Go Beomseok

- Graduated from Department of Molecular Biology, Konkuk University
- Head of B2B Sales Team, Edu Chosun, Chosun Ilbo
- Head of HRD Division, YBMnet Co., Ltd.



COO / Jieun Han

- Graduated from Yonsei University Department of Journalism and Broadcasting
- Constructor, editor of Seoul Cultural History magazine-Editor-in-Chief of KBS Journal
- Current) Standing member of SNS Cultural Promotion Agency
- Current) CEO of Real Age



Developer / Jinwon Kim

- Present) eKYSS IT TEAM
- Android Developer



Kim Hyung-joo

- Chairman of Blockchain Industry Promotion Association
- Ph.D. in International Relations Research, Hankuk University of Foreign Studies



Jinyoung Choi

- Chairman of Blockchain Today-Chairman of Dconference Organizing Committee
- Co-CEO of WBA



Koo Tae-eon

- Korea University Department of Law
- Seoul Central District Prosecutors' Office, Advanced Crime Investigation Department
- Law Firm TEK&LOW CEO



HJ Park

- JTBC Contents Business Director
- Film [Tour] Director
- Minister of Culture, Sports and Tourism Award



Allen Kim

- Samsung SDI
- Senior Engineer, Microsoft