



World's First Blockchain Accounting

Bringing Ultimate Trust & Transparency with 100% Accurate Risk Algorithm

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Problem

The existing double entry accounting was invented 600 years ago. This has resulted into closed and disconnected systems with zero real time visibility into the finances of a business.

This isolation of financial data leads to fraud, duplicated tasks, expensive audits and skyrocketing lending costs creating cash flow problems for businesses.

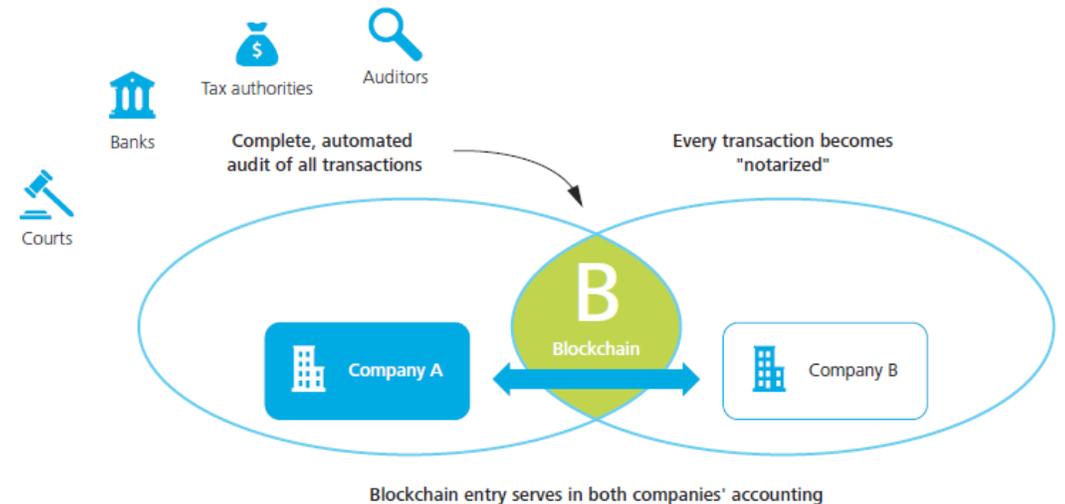


Introduction

PayPie is aimed at revolutionizing the way accounting need to be done by small and medium size businesses in 21st century. Instead of keeping separate records in different accounting software, companies can write their transactions directly into a joint register on blockchain, thus creating an interlocking system of ensuring accounting records. This “Single Ledger” will enable live financial audits, end duplicate tasks, speed up credit approvals, fight fraud, and improve the overall credit scoring process for SMEs by disrupting business accounting landscape.

Ethereum blockchain powered smart contracts will automate the process of issuing a purchase order, invoice, delivery of goods and the payment without the need of any trusted intermediary. Thanks to its transparent properties, we now have strong authentication, immutability, verifiability, reputation and transparency for all business transactions.

Fig. 1 – Blockchain technology enables complete, conclusive verification without a trusted party





Project Details

PayPie will support two architectural paradigms;

Centralized Systems: Currently used in the majority of online ERP & accounting software's

Decentralized Single Ledger: Final version of the blockchain enabled trustless architecture

Centralized Systems

Our centralized systems model will allow SMEs to use their existing accounting and ERP solutions to build general ledger in PayPie by fetching existing journal entry data from their SAAS solutions. This information is hashed on the blockchain thus making PayPie internal reports and risk analysis algorithm extremely accurate and highly valuable for 3rd parties. This approach allows us to familiarize SMEs to the benefits of blockchain accounting and creates a roadmap for the fast adoption by tapping into millions of businesses with just few integrations.

The purpose of this is to speed up and improve the adoption of both the idea in the crowdfunding phase and the platform by businesses. Although a decentralized paradigm is the ultimate goal, slow adoption of blockchain technologies should be temporarily substituted by solutions that are familiar and acceptable to businesses because they do not interrupt their existing workflows.





Decentralized Single Ledger

Once SMEs are familiar with the platform and the adoption of it is satisfactory, they will be encouraged to migrate their accounting to PayPie Single Ledger.

SMEs benefit massively from better financial transparency because the single ledger based on trustless accounting allows elimination of payment processors (Stripe, PayPal etc.), reduces the operational burden of regulator compliance, reduces costs associated with inefficient accounting and duplication of functionality.

In addition, we protect against organizational corruption like embezzlement and fraud as audits can be at least semi-automated with potentially enormous implications for individuals, accountants, regulators, lenders, banks and other financial institutions.





Use cases

PayPie Risk Algorithm

Improve lending by providing historical transactional and financial data along with credit rating powered by blockchain

- **Better access to the capital:** SMEs get immediate access to liquidity by selling their invoices to the PayPie platform
- **Invoice financing marketplace:** Open the door for individuals, lenders, investors, invoice factoring companies, banks, or other financial institutions to provide liquidity to SMEs. Build better Decentralized Trust and Transparency Rating (DTTR) for future.

Decentralized Single Ledger

- **Automated Audits:** Audits will be much more analytical, at least semi-automated, and even continuous
- **No re-keying of data:** Eliminate duplicate invoice financing, automatic distributed reconciliation of financial records
- **Use of Smart Contracts:** Supply chain process can be fully automated, tracking ownership of assets, automated seamless regulatory and compliance documentation
- **No Transaction Fees World:** PayPie ecosystem can move money among businesses without involving providers like Stripe using internal stable tokens pegged 1:1 against major currencies and balances tracked on the single ledger





Privacy - Protecting Supply Chain

Only core information will be transparent, and competitors will be able to see but not detect supply chain, customers, vendors and other relevant information of business.

SMEs control and provide read only access to authorized external entities who can instantly and automatically verify or validate those encrypted transactions for reporting or auditing purposes.





PayPie Platform Token (PPP)

PayPie will utilize a token called PayPie Platform Token (PPP) to access certain services on the platform. All contributors will be eligible to receive PPP tokens by participating in our crowdfunding campaign planned for Oct-Nov, 2017.

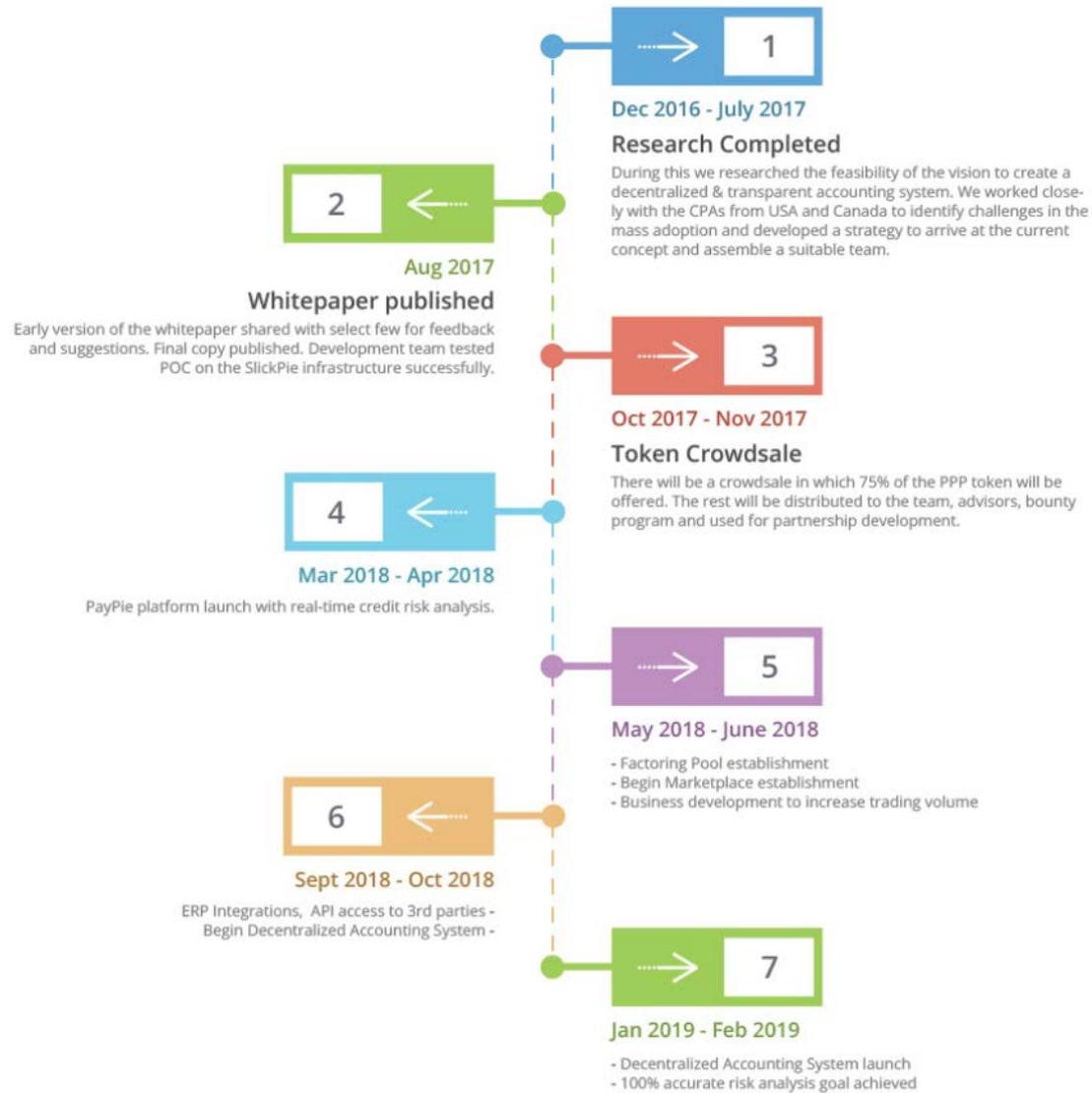
Token Supply: : 110,000,000 PPP tokens are available for distribution. Only 82,500,000 PPP are for sale to contributors. Rest 27,500,000 are for the team, advisors, bounties etc.

Additional 55,000,000 PPP tokens will be generated and kept as reserve for one year solely to develop partnerships and future acquisitions to become a dominant market leader.

Price per token: 1 PPP = 0.0011 ETH



Timeline





Team

The PayPie team was carefully assembled by the company's CEO, Nick Chandi, a serial entrepreneur with over 20 years of experience in the accounting tech industry and a member of the Forbes Technology Council. The team is composed of a comprehensive set of experts including entrepreneurs, accountants, lawyers, journalists, engineers, and developers with a proven record of success and in-depth expertise in the fields of technology, banking, financing, accounting, risk management, and blockchain:

- Nick Chandi | Co-Founder and CEO | [LinkedIn](#)
- Jag Barpagga | Co-Founder and CIO | [LinkedIn](#)
- Ranica Arrowsmith | Advisor | [LinkedIn](#)
- Gary Cokins | Advisor | [LinkedIn](#)
- Steven Sprague | Advisor | [LinkedIn](#)
- Yohan Varella | Head of Marketing | [LinkedIn](#)
- Bogdan Fiedur | Blockchain Expert | [LinkedIn](#)
- Rajeev Ranjan | Risk Management Advisor | [LinkedIn](#)
- Ben Samaroo | External Legal Counselor | [LinkedIn](#)
- Pardeep Kumar | Platform Dev. Manager
- Sulabh Singla | Technical Lead





Ideation & Mission Statement

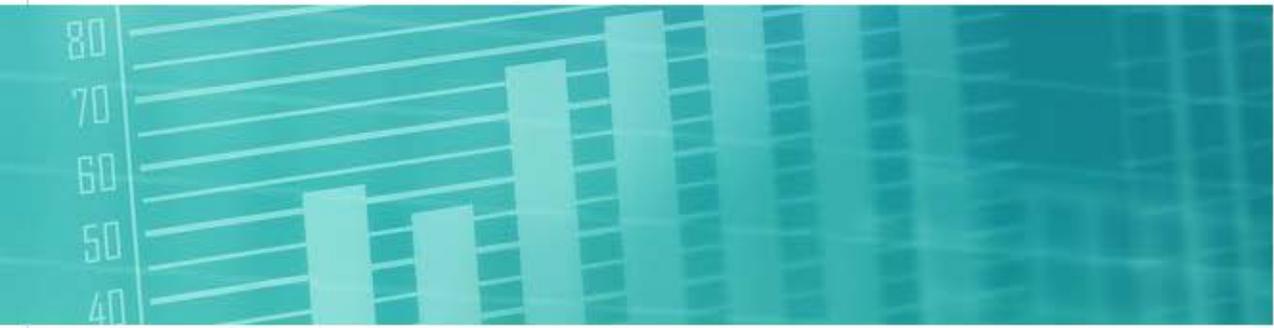
PayPie was born from the fact that auditors, regulators, lenders, investors, banks and other financial institutions lack real time financial insights of a business, and their decisions are based on the historical data that may be six months to a year old and those numbers do not reveal enough quality data coming from isolated & disconnected systems to obtain an accurate appraisal of the company's financial health.

With these glaring issues in mind we set out to solve the problem. PayPie accomplishes these objective by introducing a decentralized single ledger. Instead of keeping separate records in different accounting & ERP software, companies can write their transactions directly into a joint register, creating an interlocking system of ensuring accounting records. Business will prepare, sign and send hashed UBL documents and associated smart contracts so that process from issuing a purchase order, invoicing, delivery of goods and services to the payment can be seamlessly tracked on a decentralized accounting platform. Single ledger allows us to remove the "disconnect" that happens when different parties use different accounting software and will immensely improve the accuracy of our financial analysis.





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A DECENTRALIZED ACCOUNTING PLATFORM
FOR REAL-TIME INSIGHTS INTO FINANCIAL DATA
POWERED BY ETHEREUM BLOCKCHAIN