



Soma

A Decentralized Social Marketplace

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Abstract

Soma stands for Social market. Soma is a blockchain based social marketplace that supports the community by offering rewards in a form of a cryptocurrency for its users by interacting socially with various features inside the platform. Soma includes generally known features and concepts from traditional social media platforms and utilizes the blockchain technology to incentivize its users to socially contribute to Soma's future.

Soma is developed as a marketplace where users can securely and reliably trade with each other in a decentralized platform. The platform encourages users to engage in cooperation to provide members of the Soma Community a comfort of a secure and fast platform to trade with their desired items. The Soma Rewarding System guarantees that every user who contributes to the creation of the value is rewarded by Soma Community Token (SCT). SCT is a cryptographic token which is utilized inside the community for rewarding and thus facilitates the organic growth of the Soma community throughout the world.

Section 1 / closing section

Introduction

From the early days of history, trading has been a social phenomenon. Historically, people have assembled into the marketplaces and bazaars in order to exchange pleasantries and trade with items that were imported from the different parts of the world. Today, the situation has changed remarkably.

Majority of the C2C-trade happens in internet platforms, such as Ebay, which offers its users a "one-stop-shop" platform to list items for sale around the globe and buy them in a similar manner. However, the contemporary platforms have deviated from the traditional trading as the people are hidden behind the anonymous usernames without creating any other value than the one which derives from the transaction itself. Thus, the social aspect has deviated from trading already a long ago. The lack of social interaction between the users removes an important element, something which has been a natural part of trading and exchange since the beginning of the economic activity between human beings.

This is where Soma stands out from the crowd. The idea behind the Soma is to bring the social aspect of trading back into the digital marketplace. Soma implements all the widely recognized social media concepts in its platform, such as liking, following and sharing. Users are encouraged to engage in these actions by getting a reward in Soma Community Tokens (SCT) as a compensation for the user's contribution to the social capital of the community. Thus, Soma provides environment that guarantees a fair distribution of wealth for the members of the community.

Soma is the world's first marketplace that will reward its users for aiding the process of exchanging. By incentivizing users to engage in such actions, Soma will facilitate recycling and take the sharing economy to the next level. One of our core values is a clean environment and we believe that it is absolutely necessary to change our consumption habits in the western world by allocating resources more efficiently.

The fundamental unit of account on the Soma's platform is the SCT, a cryptocurrency designed to be used as a rewarding mechanism to users engaging in actions which benefit the users and the community as a whole. We believe that cryptocurrency, such as SCT, can be mainstreamed efficiently by providing a functional and user friendly platform with possibility to earn by contributing to the social capital of the community. Our goal is to to be the internet's largest marketplace where the benefits of the decentralized platform is utilized efficiently, thus expanding the SCT as a method of compensation simultaneously.

Payment Facilitation

2.1 Payment Options

Soma offers its users various payment methods inside the platform, such as fiat currency, Bitcoin and few major altcoins.

As the community grows, the The acceptance of the SCT will be increased, thus leading to a global phenomenon of utilizing it as a method of payment in the contributions towards the social capital by the users. This is also the goal of the community in the long-term as it benefits the community in various different ways, namely by decreasing transaction costs and promoting efficiency inside the community.

While we enable the use of many cryptographic currencies on a SOMA platform - we support the use of SCT as a payment and incentivize it by removing transaction costs from the transactions made with SCT.

The rationale for the SCT is explained in more detail in the chapter below.

2.2 Soma Community Token (SCT)

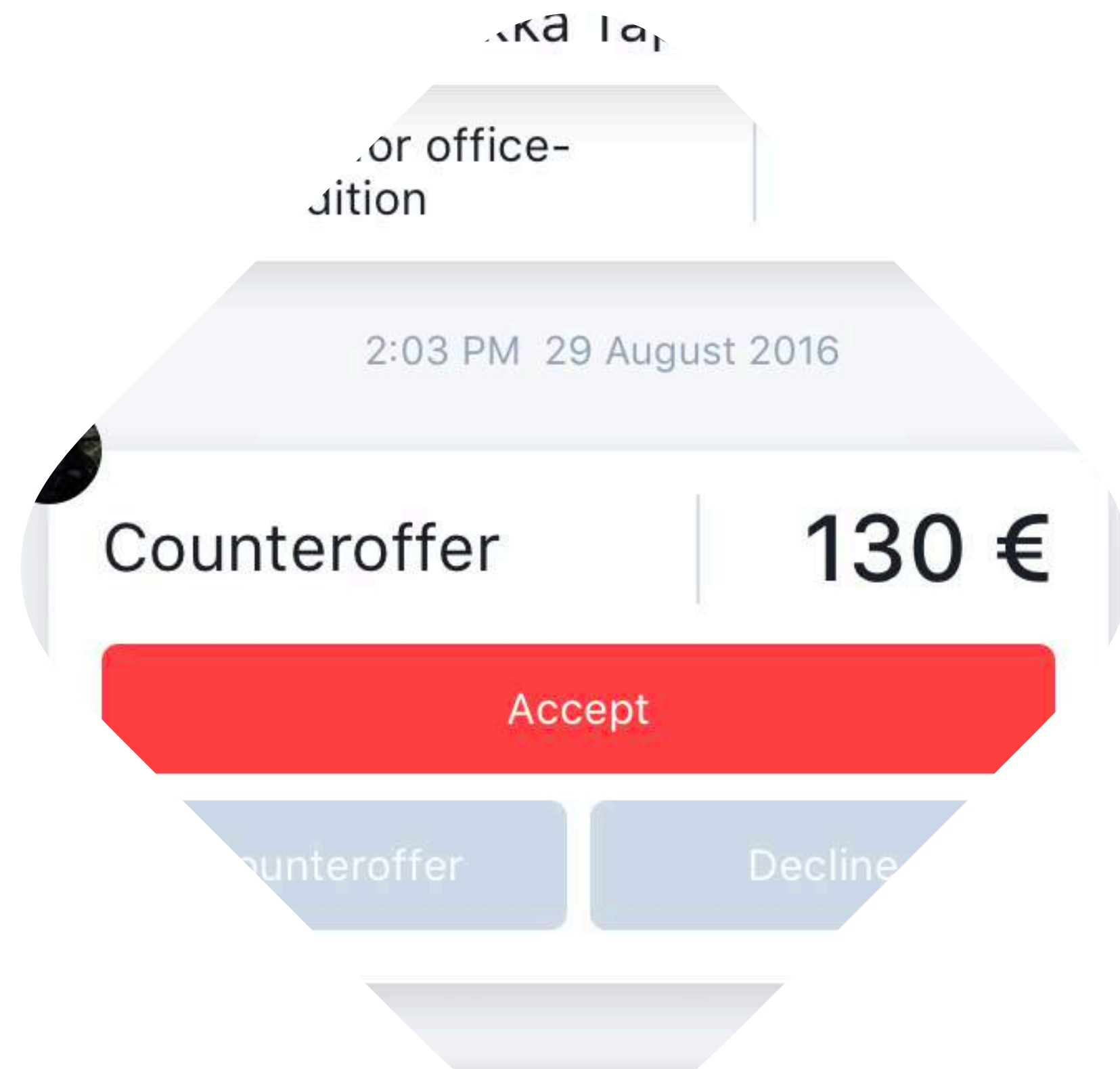
Soma Community Tokens are used to lubricate the trade inside the platform and facilitate Soma's expansion around the globe. SCT functions as a digital currency in a rewarding mechanism for users who add value to the community by performing important functions, such as sharing or promoting an item for other users.

SCT ensures that the expansion of the Community is designed to be rapid and constant.

This facilitates cooperative behavior between the users in the community. For example, imagine that there is a musician with a lot of followers as a user in the Soma. Then, there may be a guitarist who is in need to sell his/her guitar as he/she has bought a new one.

The musician may choose to earn SCT, as it is possible to promote the guitar to the followers, which may be the ideal audience for that particular item. The guitarist compensates the promotion by setting a specific reward for a such conduct.

Section 2 / closing section



2.3 Deposit, payments & withdraw

User may deposit money to Soma's platform by any normal means, such as credit/debit card, Paypal, wire transfer etc. After the deposit, user may choose to be credited to the "Soma account". Every payment inside the platform happens with cryptocurrencies. For the sake of the Community, Soma will encourage users to use SCT as their chosen currency for transactions.

Withdrawal is recommended to be made in cryptocurrencies, as then it can be made free of charge. The reason for using fiat money as a means of deposit is to facilitate the mainstreaming of the platform which increases the user base and thus spreads the use of the SCT from the early adopters to the majority.

Section 2 / closing section

2.4 Soma secure payment

Soma Secure Payment is an integrated escrow service which facilitates the payment process by holding the payment in a secured escrow account until the buyer has confirmed that a certain priorly agreed event has occurred (i.e receipt of item). As a decentralized platform, Soma will be able to minimize the transaction costs and provide a feasible way to engage even in high-value transactions in a safe manner.

An arbiter based system is used in Soma, whereby arbiters act as trusted third-parties between buyers and sellers for a sale in the decentralized marketplace. An arbiter receives its compensation as a dynamic fee which is set in the offer that is sold. Soma implements a rating mechanism, which allows to rate all of the three parties relating to the transaction. The arbiters are chosen after the final acceptance of the transaction, which is made by the buyer. Usually, the buyer and seller will agree on the arbiter before the acceptance in the private discussion.

In majority of the cases no dispute arises so arbiters are needed to perform their functions only in rare occasions. However, they play important role in securing that the parties in transaction fulfill their obligations in an agreed manner. If a seller does not ship goods, the arbiter returns the funds to the buyer. If the buyer does not release the payment for the seller despite it has received the goods as described, the arbiter releases funds to the seller. The feedback and rating system should preclude the community members from engaging in irrational behavior by providing a strong incentive for users act in a good manner as the good rating will increase the prospects of the future business. Escrow works with native payments in Soma as well as external payments with SCT/BTC/Altcoins by signing transactions inside of the Soma community and posting to the appropriate network once the escrow contract is complete.

Interactive item card

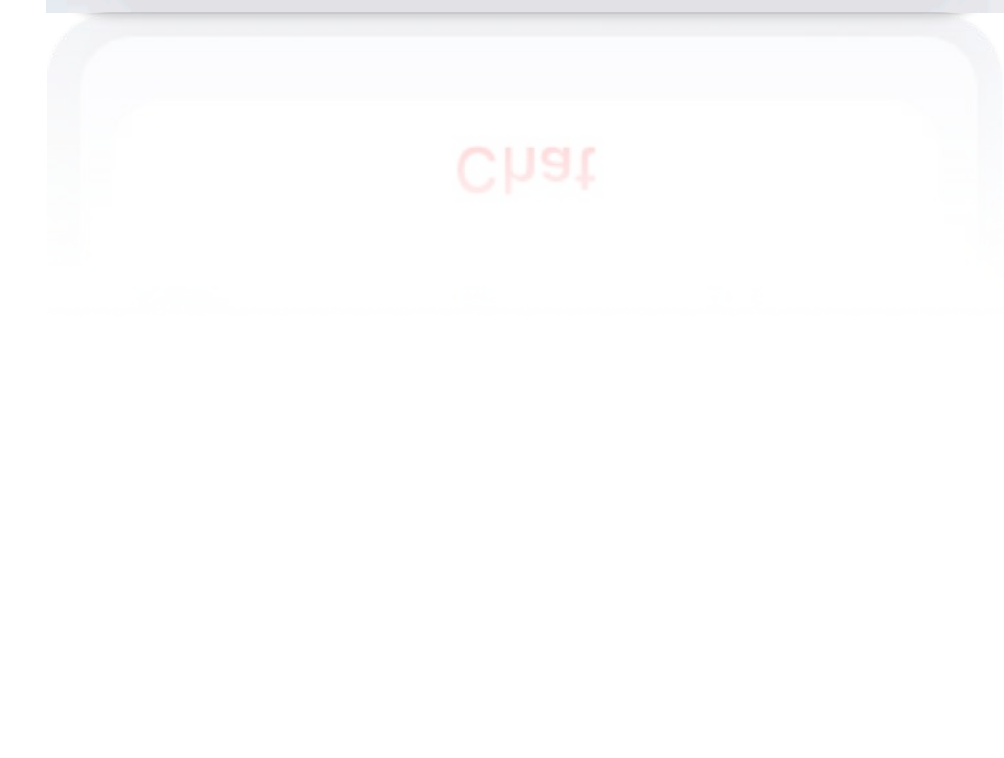
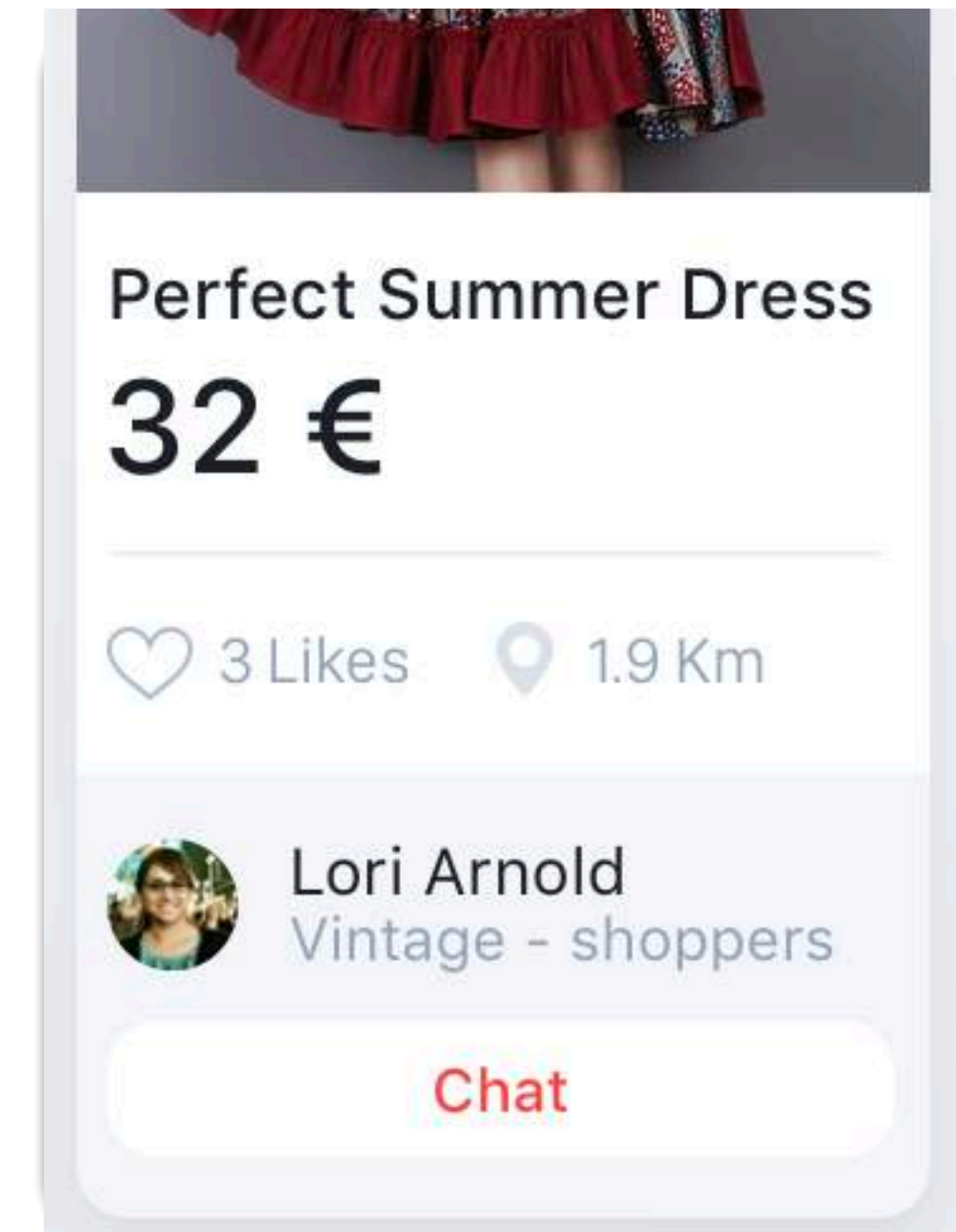
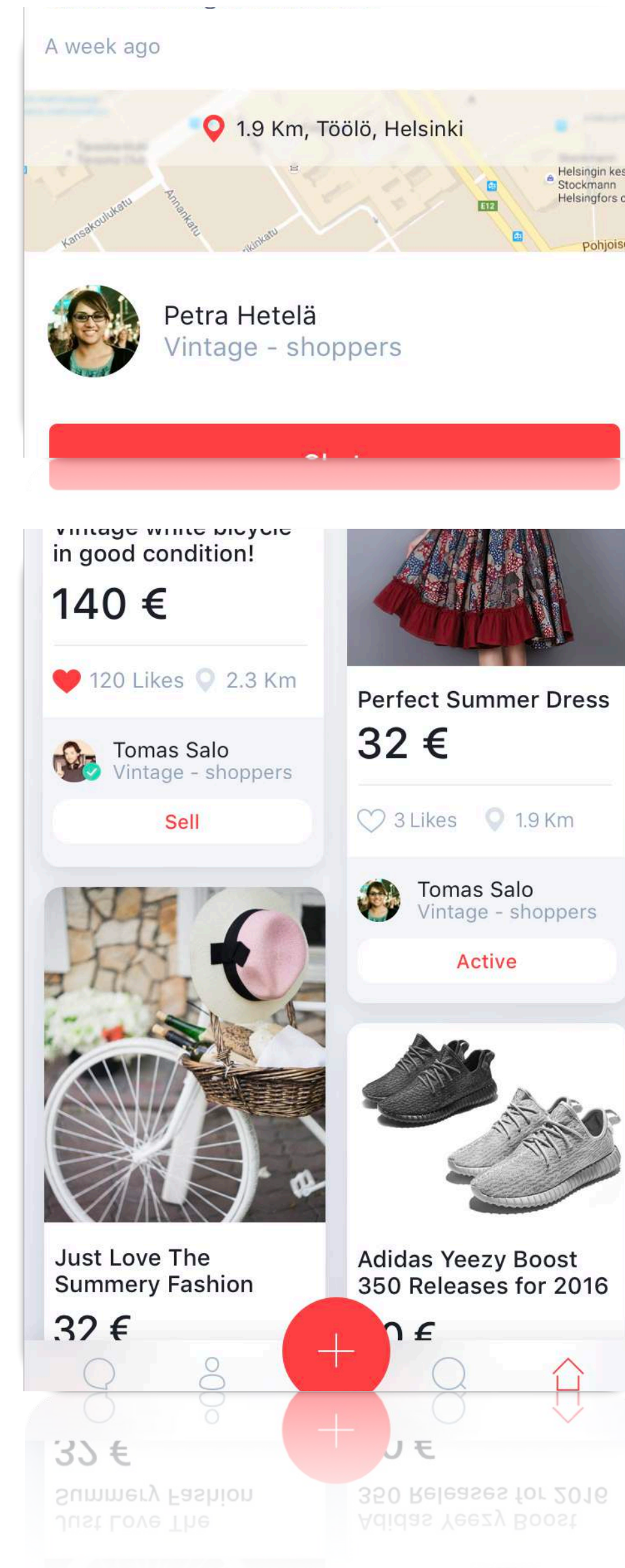
3.1 The concept of interactive item card (Patent-pending)

One of the principal innovations in Soma is the Interactive Item Card (IIC), which allows users to increase the value of their published IIC's by gaining social acceptance for them inside the platform. Through the social interactions known from the traditional social media platforms such as likes and followings, the “social value” of the IIC is increased. Thus, users are incentivized to create high-quality content in the platform as they get rewarded from doing so.

IIC contains information inserted by the users in a chronological chain about the particular physical item, such as ownership data and the condition rating. IIC transforms information of the item on a transaction-by-transaction basis. IIC will facilitate the information flow between the users, promote transparency and increase overall trust of the community.

Soma utilizes the Ethereum blockchain and smart contract system in the item card verification to safeguard that the item card cannot be duplicated and the information is transferred securely. Interactive Item Card is a patent-pending innovation. Patent attorneys and the relevant authorities have conducted a thorough preliminary research and found nothing which could prevent the patent application to succeed.

For a more detailed description of the IIC process, please see Appendix I at the end of this paper.



Section 3 / closing section

3.2 Promotion of the interactive item cards

Users may earn SCT's by promoting item cards. For example, if a user believes their following audience would likely to be interested of particular item, it may choose to promote the item card published by some other user. In exchange of promotion, the original publisher of the IIC may reward the promoter with SCT in return for a such service. Promotion can be done internally within the community, for example in groups which fits well for a promotion of that particular IIC. Alternatively, IIC can be shared outside the platform, for example on Facebook, Twitter or Instagram.

3.3 Reselling the items

Sellers may leverage a IIC feature to offer resellers the chance to sell their items for a commission. This allows drop-shipping of goods and services while offering provable sales through the decentralized marketplace. The seller who created the IIC controls it and can add a discount level on a per entry basis for each reseller. Reselling feature is specifically designed for users who wants to utilize the power of the community to maximize their sales. For example, it is a very feasible feature for persons who are selling their artworks, such as handcrafts or art, as well as for companies that want to create an efficient sales network in a decentralized community.

Rewarding system

Soma utilizes the Ethereum blockchain to create comprehensive trading platform that leverages social capital and creates a community that aids social interaction between users. In the Soma, the contribution to the social capital in terms of value creation is materialized through User Rewarding System (URS).

URS is based on Soma Community Token (SCT), which is a ERC20 Token that is allocated inside the platform in relation to a user's contribution individually, thus making Soma a "perfect meritocracy" – a model which excludes the need of third parties and provides the most efficient distribution of wealth.

The rewarding system in Soma is by nature two-fold. First, it must be recognized that every time user adds value to the community it should be rewarded for its actions. Second, the compensation must be attributed in proportion of the value created. In Soma, this becomes reality by providing environment that enables the exchange of social capital to SCT in the course of a bargaining at the free markets. Thus, Soma provides the ability and incentive for its users to engage in such conduct and the market mechanism ensures perfect pricing in the community.

SCT will be designed to satisfy both of these underlying "community principles".

The problem of trading

Trading is not free. States and interest groups have an impact on prices of products and commodities. A classic example is the daily consumption of oil, the price of which is determined by the OPEC. OPEC manipulates oil price by imposing import volumes, since their target is to keep the price on a specific level. There are also several beneficiary organizations for most of the raw materials and commodities. Even on a small scale, prices are determined incorrectly.

The institutions can underprice a certain commodity for marketing purposes, and conversely, overprice it for profit purposes. An actor who acts as a broker or an intermediary may not add any substantial value in the value chain of a particular product. For example, a carpet which is made as a handcraft in a certain country may have accumulated excess in its price which does not necessary reflect its value because of a inefficient chain of distribution.

The biggest problem is seen on the small scale production of developing countries. Craftsmen, farmers and raw material producers will only get a minority stake on the finished product. Attribution of value to the beginning of the chain has not been possible without the intermediaries. It is also possible that trade in goods at the state level is blocked by custom duties or embargoes. This multi-tiered arrangement has been necessary before the development of technology. Now technology allows to establish a free trade community, but the implementation must be done. The winners of fixed prices are large organizations and dealerships dominating the sales interests.

Currently, there are a lot of areas in the developing countries where people do not have access to basic banking services, thus increasing their chances to be left out from a just proportion of profits. SCT will ensure that Soma is a perfect solution also in the developing countries.

SCT will provide a rewarding mechanism that can be accessed from every part of the world with internet access.

The vision of the Soma community is to provide a platform that sets up a true freedom of trade, without any redundant actors that do not increase any value in the chain of transactions. Soma is the solution that drops out all of the unnecessary middlemen from the trading and starts a new era of free trade. Soma community will cut out the middlemen from the transaction process and provide liquidity for the community members around the globe. Currently the profits are not attributed correctly in the global trade and multinational corporations have been the largest beneficiaries from that. Profits should be aligned with the value creation in the production chain, thus eliminating any mismatching of profits between the actors.

Section 6 / closing section

SCT ICO

Soma's own cryptocurrency is the next step in soma's strategy towards more efficient trading inside the community. The SCT will function in the heart of the rewarding mechanism that is the core expansion driver of the community.

The Interactive Item card, a patent-pending innovation, makes possible that the owner history, product condition, and restoration history of the physical item are preserved in the blockchain. This is an excellent and necessary functionality to the growing vintage, art and valuable goods market. When creating a Soma Community Token, the platform is able to track the history of the price of a item in a blockchain.

With help of an SCT, the community establishes a free market for items, and can track the real price chains in the everyday trade. Prices determined in the transactions are the most accurate market prices. This is the beginning of a new period of unrestricted trading with no intermediaries in the value chain.

In the future, community can monitor the price development of items. With price monitoring the community can also analyze over and under- production of goods, which establishes business opportunities and corrects the scarcity of goods based on a genuinely correct demand.

The Soma Community Token is part of the innovation that has been already developed. SCT supplements the already existing infrastructure and creates a value nominator for the community. SCT is created for the need and it has a market.

Section 6 / closing section

6.1 ICO Specs

Soma Community Tokens will have a maximum of 60,000,000 units. We are launching 60,000,000 SCT in ICO, of which 54,000,000 are sold at ICO. The last 6,000,000 SCT units will be used for growth, such as marketing and rewarding active community members. Funds are managed by Soma. Note that the pre sale bonuses are paid out of this (6,000,000 SCT) fund.

As for the ICO round - the funds will be utilized as follows:

35% Marketing and area launches

20% Product development and technology

20% Legal issues and patents

15% Operational team

10% Community reward (We'll reward the ambassadors and marketers of the community)

Pre sale is Limited on 8 000 ETH and 4 weeks. If the pre sale is completed before the four-week time limit, it will be closed. Bonuses are booked according to the arrival time. Bonuses will be paid from Soma's share of SCT.

Pre sale motivation bonuses goes:

1-2 day 25%

3-7 day 20%

Week 2 15%

Week 3 10%

Week 4 5%

The maximum ICO cap is 120,000 ETH. In the ICO campaign of every 1,500 ETH, we are expanding our marketplace to a new region or state. The goal is to grow in favor of the early adopter. See the next section for more information.

Section 6 / closing section

6.2 Launch Strategy

For the ICO to be a reasonable for early adopters, a marketing is one of the key drivers to a success.

Every active SOMA community member is in favor of supporting SOMA Marketplace in their local communities. Our marketplace works globally and the funds raised for marketing in the ICO is primarily used to benefit the area where the active members of the community are situated.

During the ICO, each 1500 ETH we have collected will “launch” a marketing campaign into a new geographic location. Active members of the community can by their own actions import SOMA's solution to improve social trading and facilitate the expansion of the community in their geographic location.

Launching strategy and its fair allocation of marketing funds will enable our solution to set it roots where it is recognized by the early adopters as a viable solution for social trading. It is more reasonable to allocate funds determined by the market forces than to guess or plan it in advance. The expansion in our launching strategy is the advantage of the early adopter, as it allocates the marketing funds fairly for the subsequent organic expansion of the Soma community. The early adopters are the beneficiaries, as Soma will begin its global journey from their local communities.

Section 6 / closing section

6.3 Early adopters in ICO

We offer ICO as an opportunity to join our future vision. The contributors of the ICO can be regarded as the founding members of the global community. Our early backers shares the vision of the next generation trading community, recognizing that the status quo does not serve the actors in the markets in the most efficient way.

Please note that SCT is not an investment and cannot be considered as such. It is a revolutionary cryptographic token in a decentralized marketplace which will be owned by the users of the community. The early backers are the visionaries who will share the future of the Soma and the SCT.

6.4 The mainstreaming of Soma

We develop the SCT as a value nominator that could be accessed by all kinds of consumers. The features of the C2C trading in the Soma's platform, and the community rewarding system, are excellent in attracting the general public for the daily SCT use. Soma's two-year goal is to reach tens of millions of consumers around the globe as its community members. Early adopters and speculators are part of the SCT community and are involved in building the pre-launch strategy for the public masses. The common goal is to prevent and minimize the exchange rate manipulation and to maintain liquidity.

Section 7 / closing section

Summary & one pager

Soma (<http://soma.co/>) began as a project since we wanted to create a unique and innovative platform for second hand commerce as a response to the market situation where the old platforms which stem already from the 1990's are leaking vast amount of users to localized Facebook Groups. Thus, we reasoned that this phenomenon happens for a reason, which we concluded to be the need for a more interactive platform with social features, such as the concepts from the traditional social media.

Soma builds a social trading platform that has a strong digital asset and innovations like the Interactive Item Card (IIC). IIC is revolutionary for its ability to archive ownership history, authenticity and social value. A physical product is more prosperous if the IIC connected to it has a lot of reputation and likers.

The Soma Community Token enables the digital item card to recover payment information and realization of the social capital. For the first time in history, this reveals the genuine data on trading trends and simultaneously monetizes the social contributions of the users. When information is stored in this way, the community benefits from the perfectly accurate prices on a free market. A price that is not determined by institutional pricing or by intermediary commissions. Just a genuine price.

SCT is not an investment product and will not be considered as such. Do not expect increase in value with this token and you should be prepared for the depreciation.

Nevertheless, we do our best to develop the Soma community and SCT.

- SCT complements a good business model with the patent-pending Interactive Item Card (IIC) and it is indispensable for the future of a C2C-platforms - The value may rise when the C2C marketplace becomes mainstreamed
- With an Interactive Item Card, marketing and other promotions are rewarded by SCT
- The largest adoption of the SCT comes from its introduction to a mass market for ordinary consumers
- Compared to other cryptographic tokens, Soma has a significant and well-founded strategy to acquire a large number of customers (new customers to a cryptocurrency-based community) to raise SCT market size.
- The more ETH the community collects in the ICO - the faster it expands and spreads.

Soma community is established as the change is inevitable and the future is in our hands. Soma is already developed to an advanced stage as the application is in closed Alpha (Testflight version) so the implementation of the blockchain based features will be the revolutionary part of the Soma. It is a solution for the problem of the *status quo*, which is that the free trade is distorted by the inefficient distribution of the wealth and income.

Appendix 1

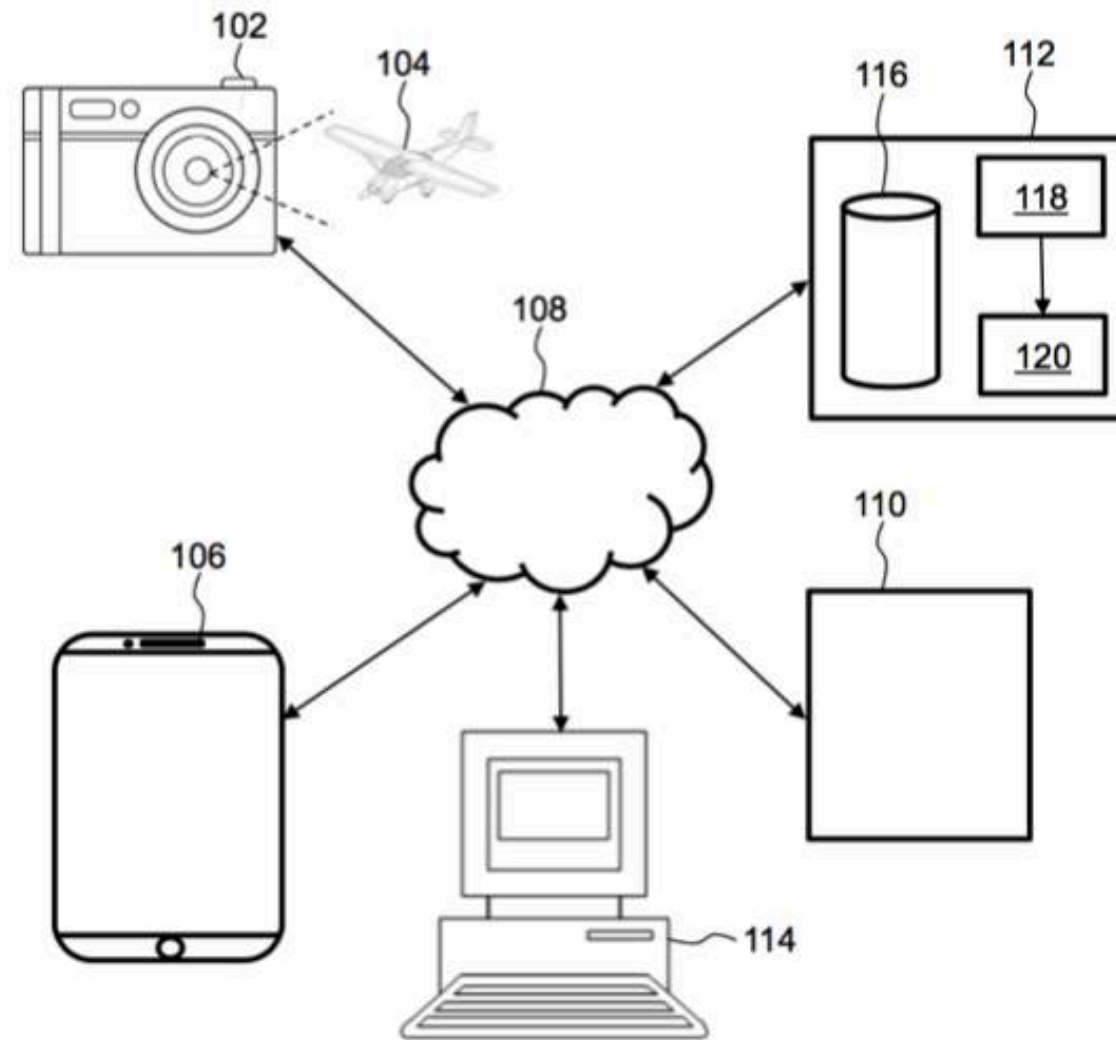


FIG. 1

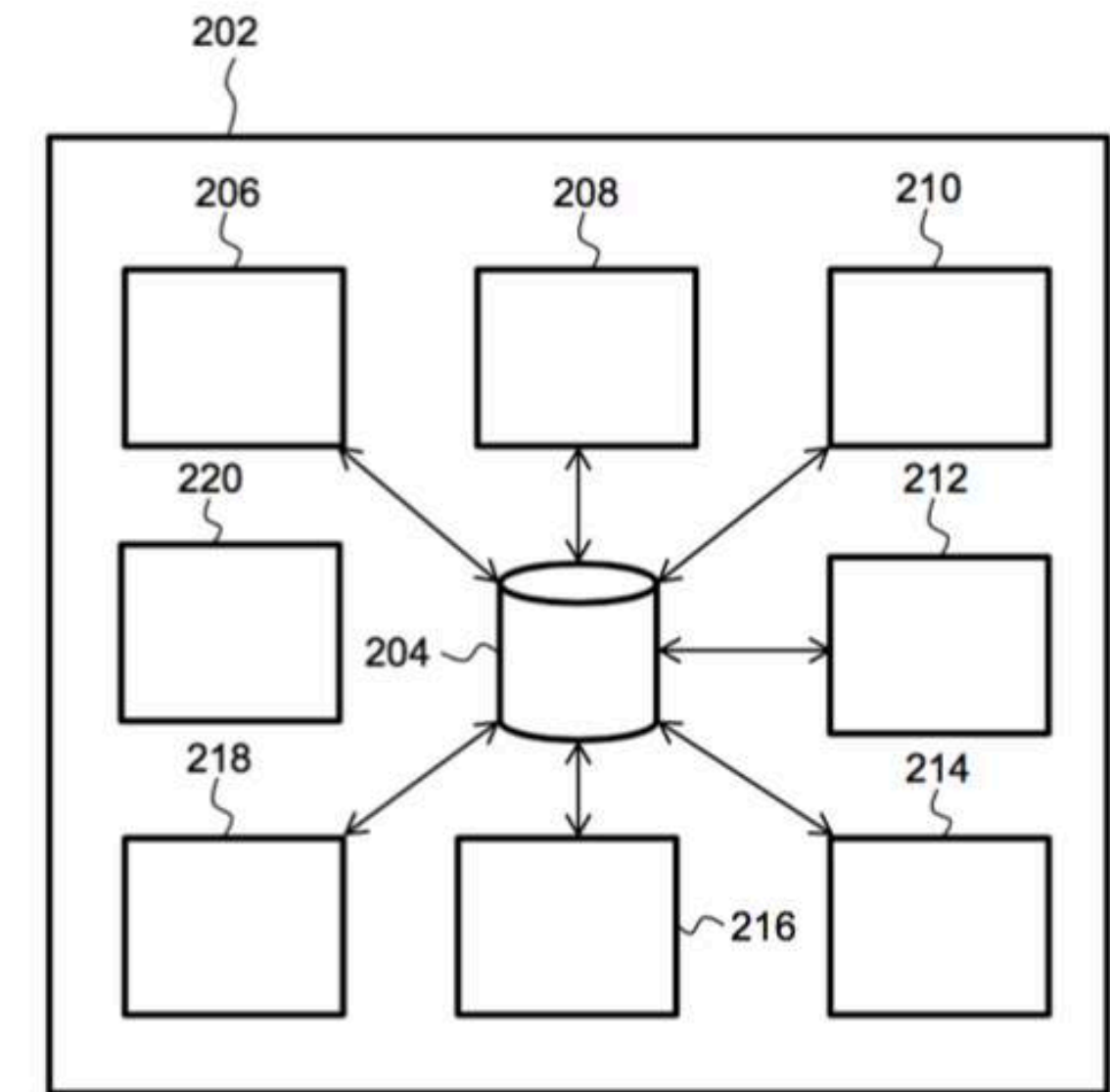


FIG. 2

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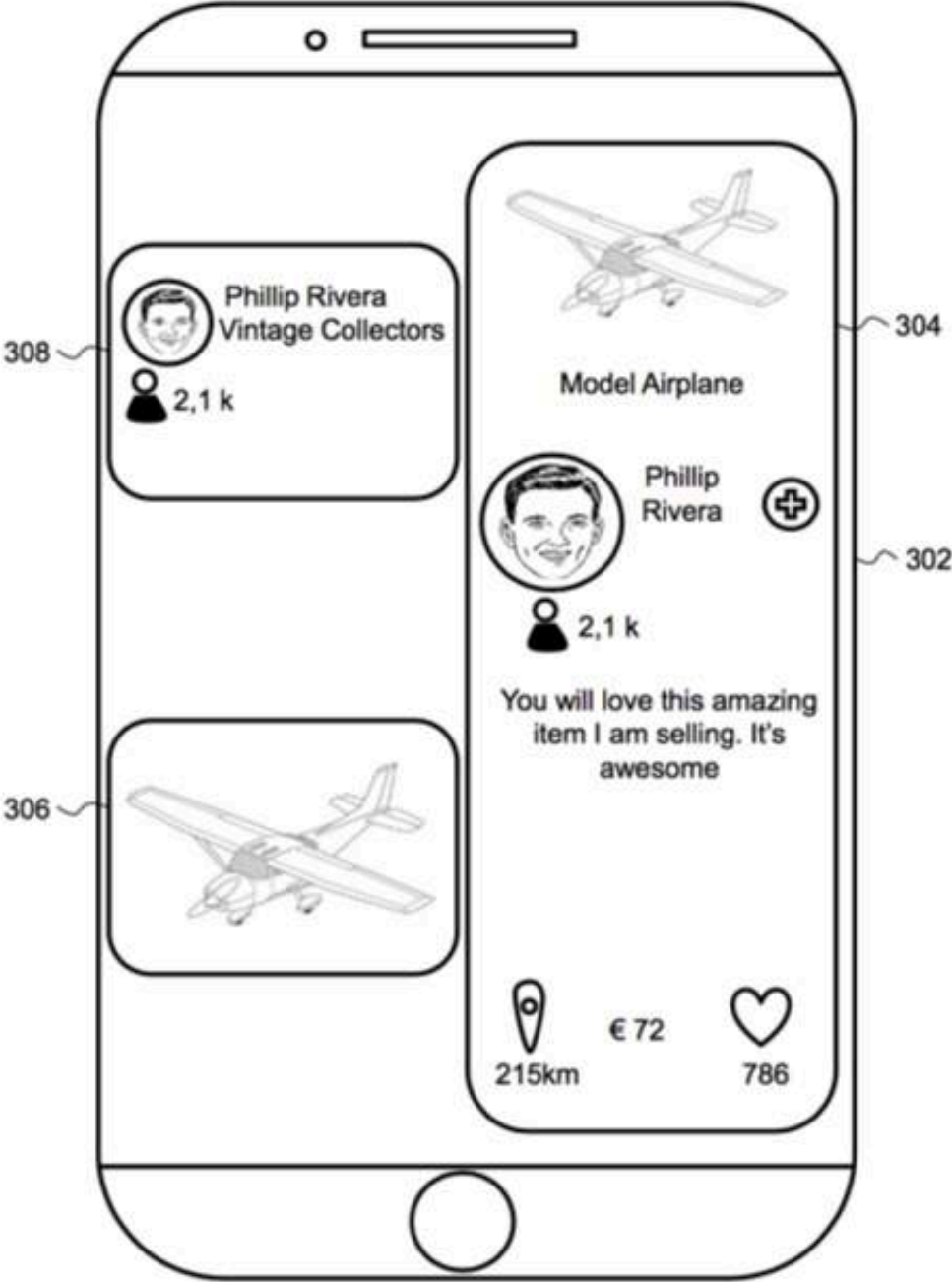


FIG. 3

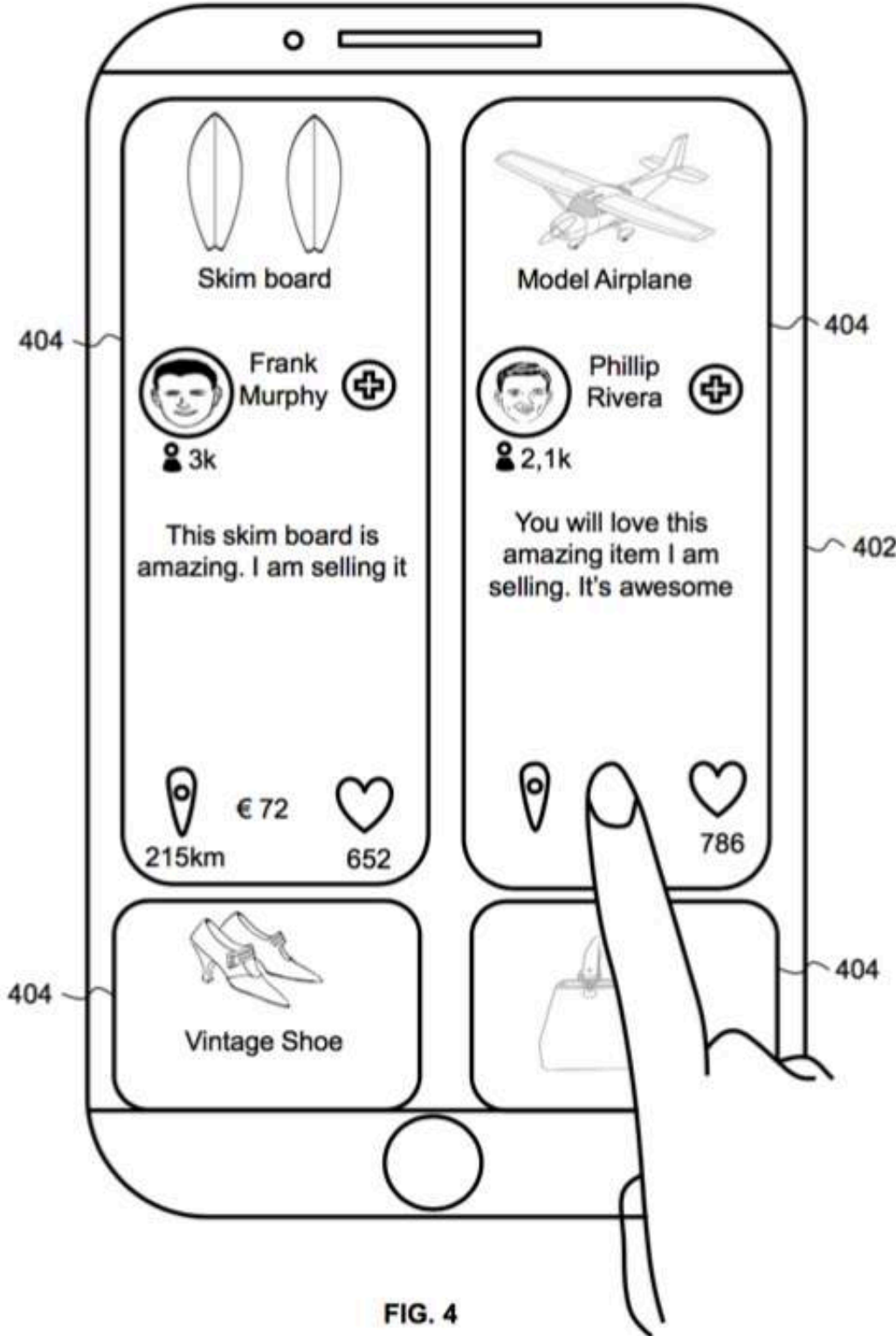


FIG. 4

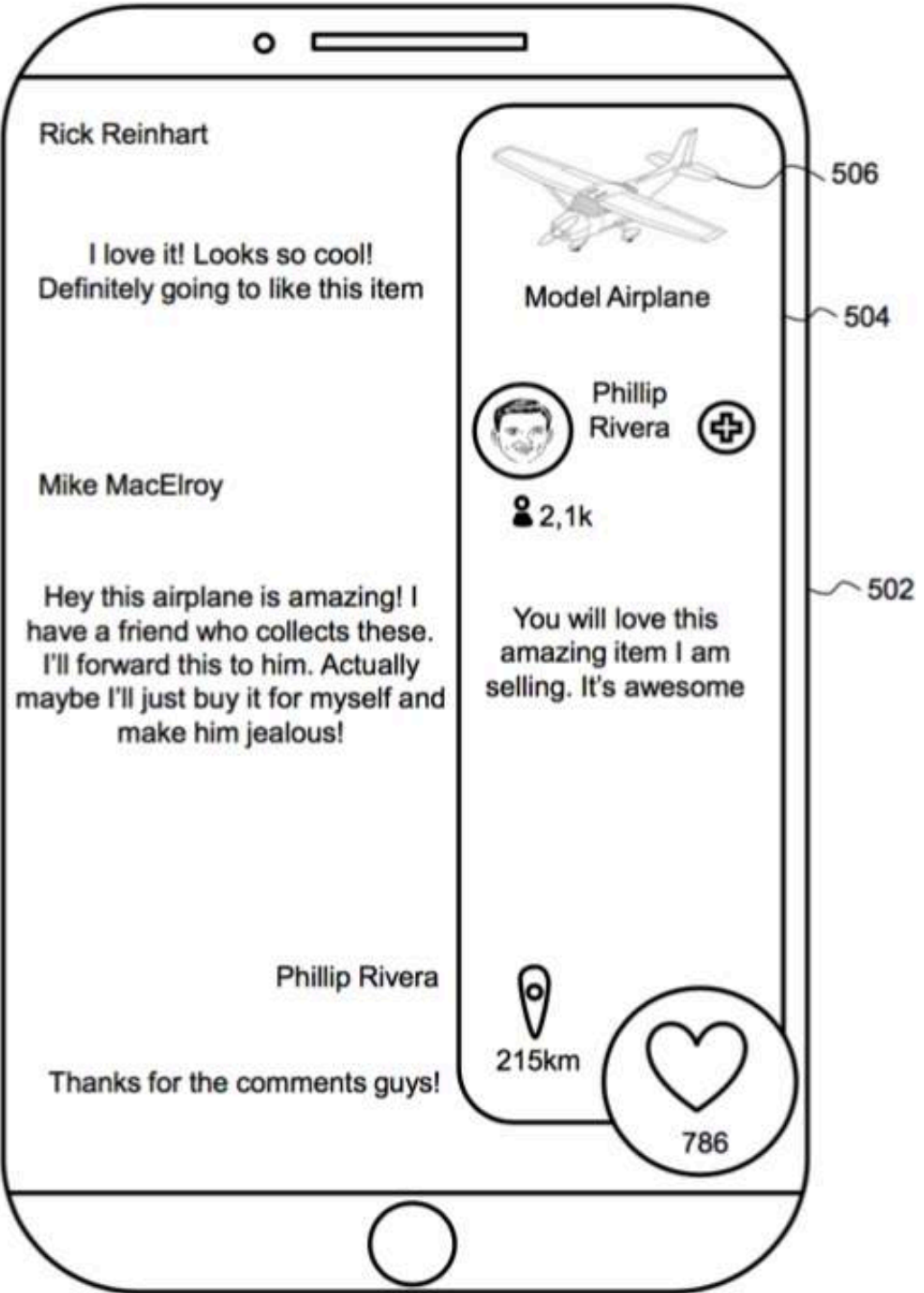


FIG. 5

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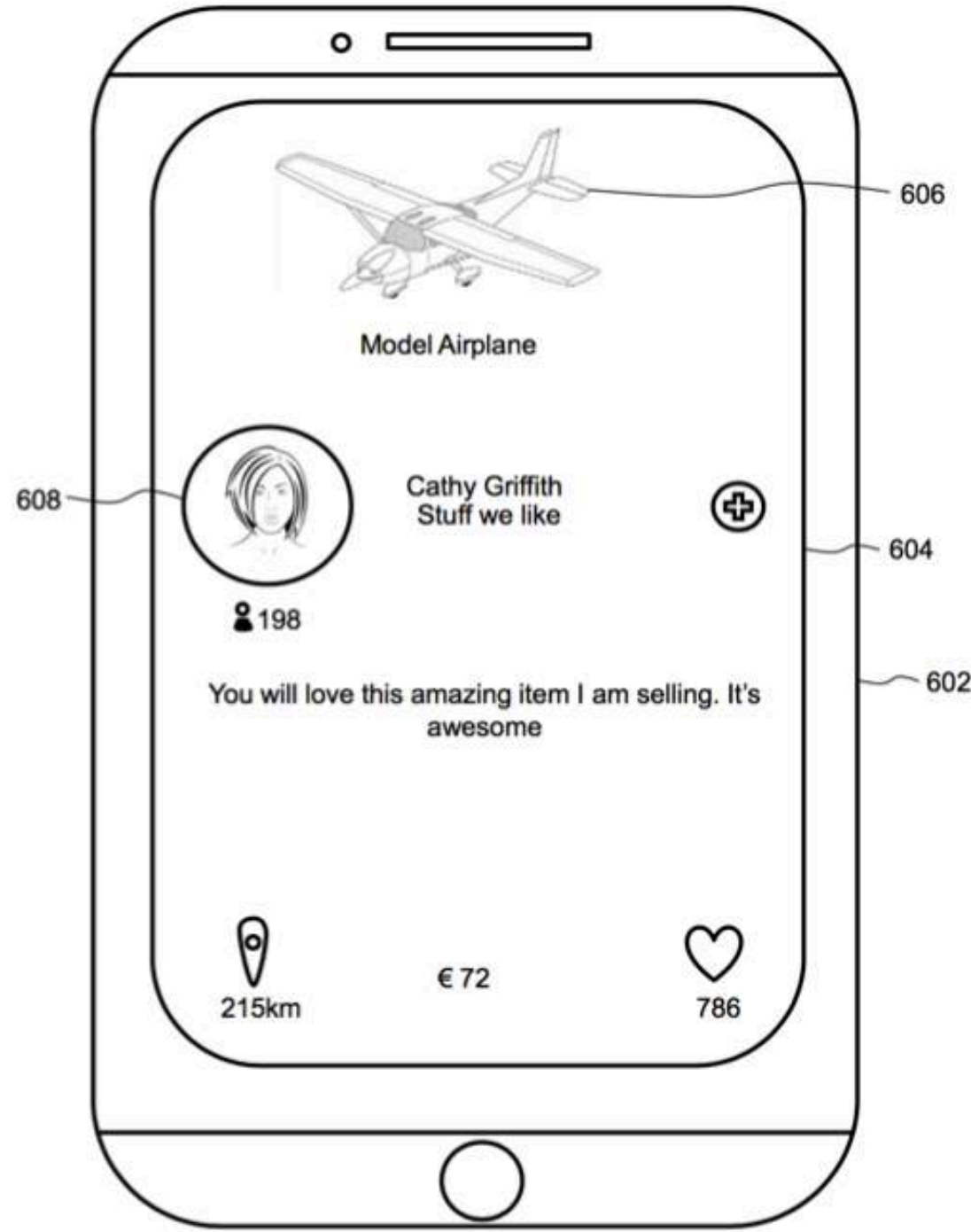


FIG. 6

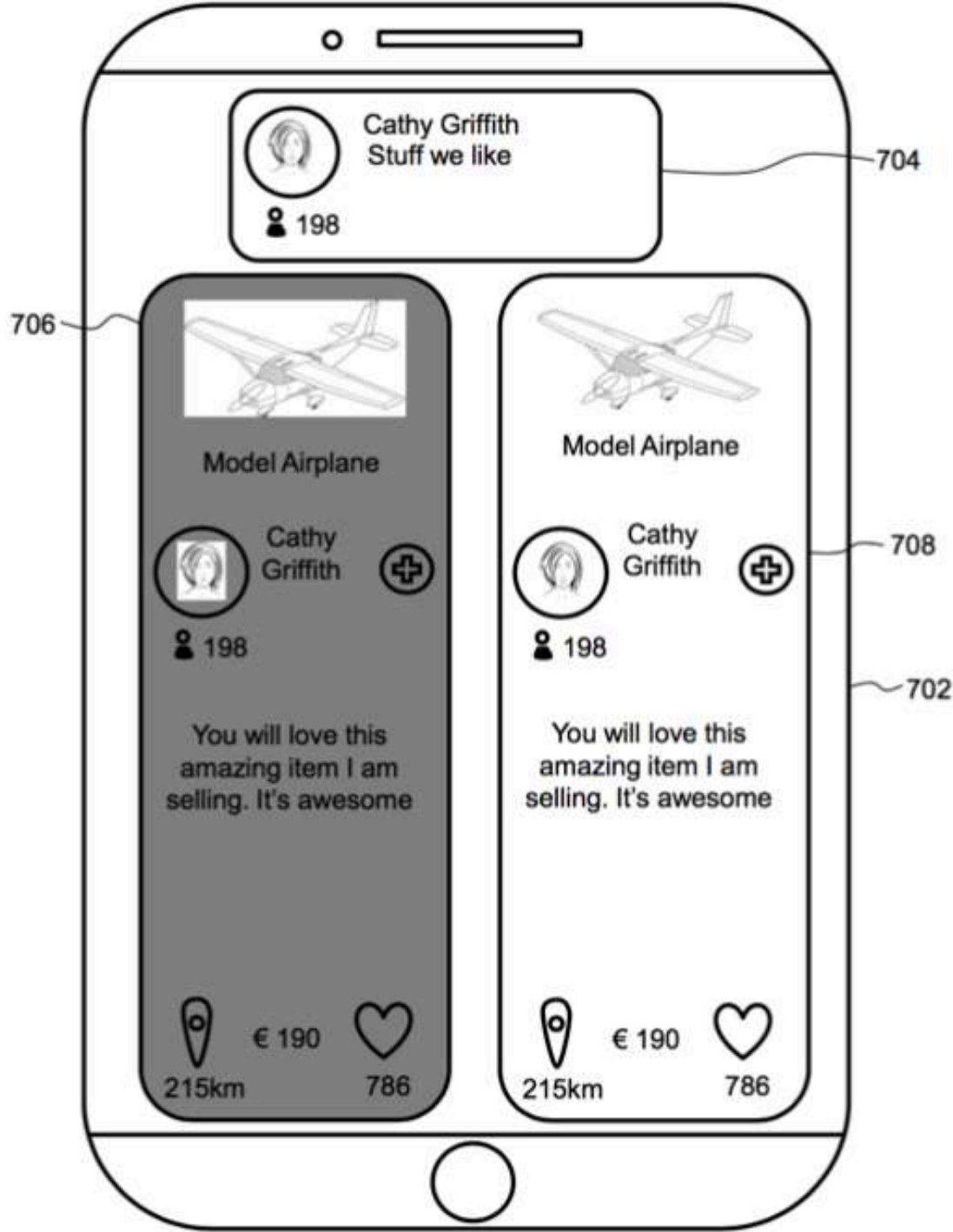


FIG. 7

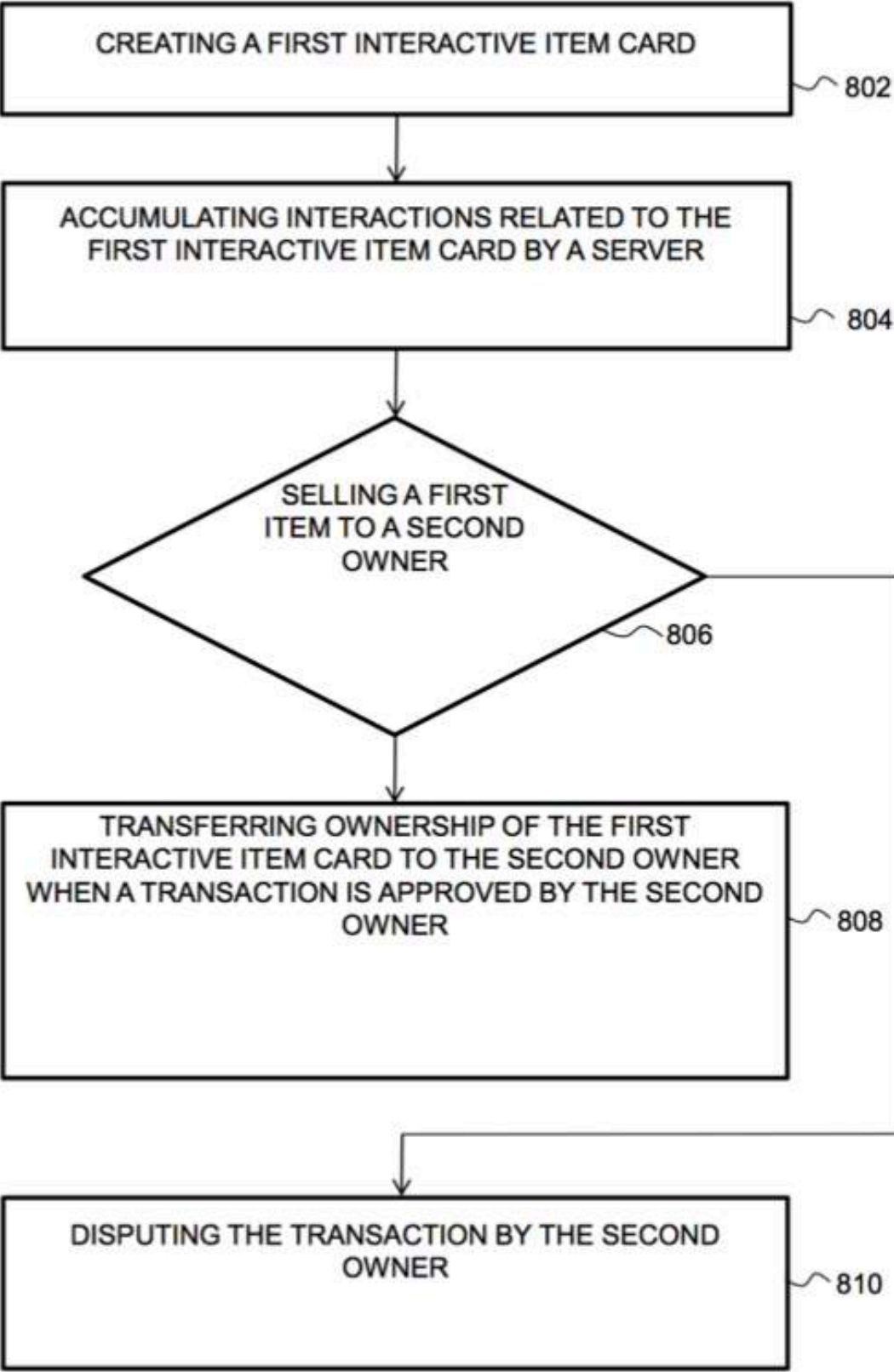
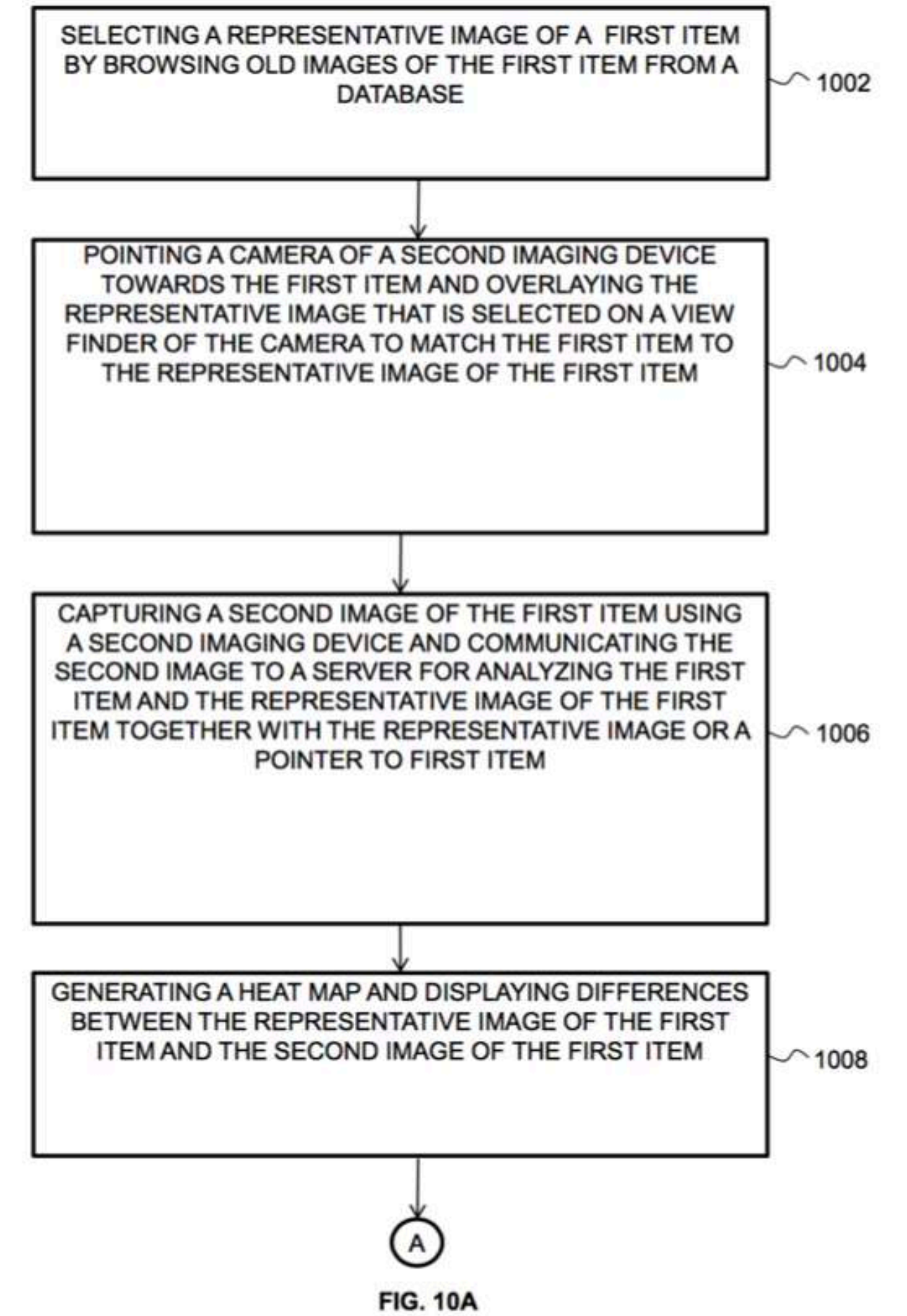
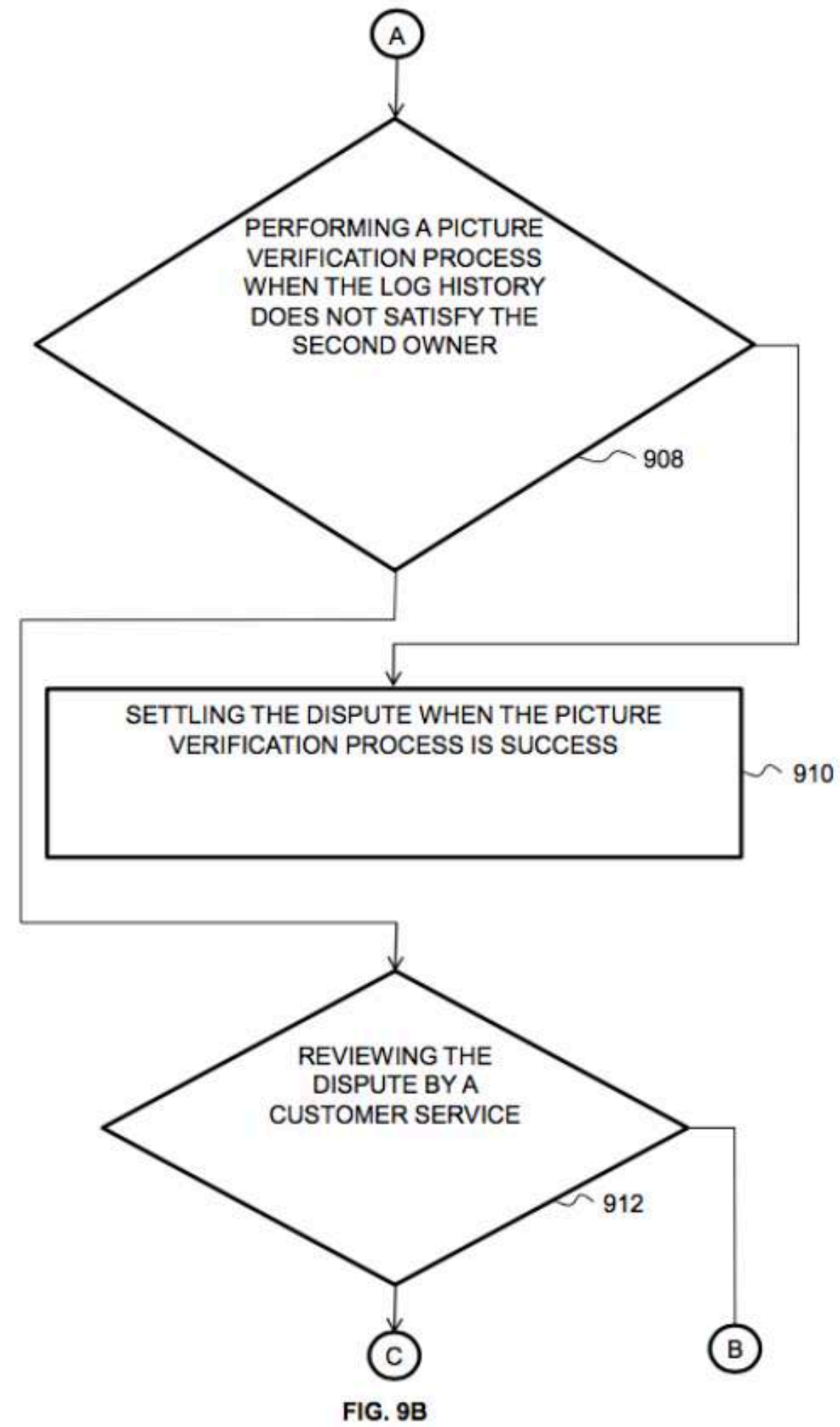
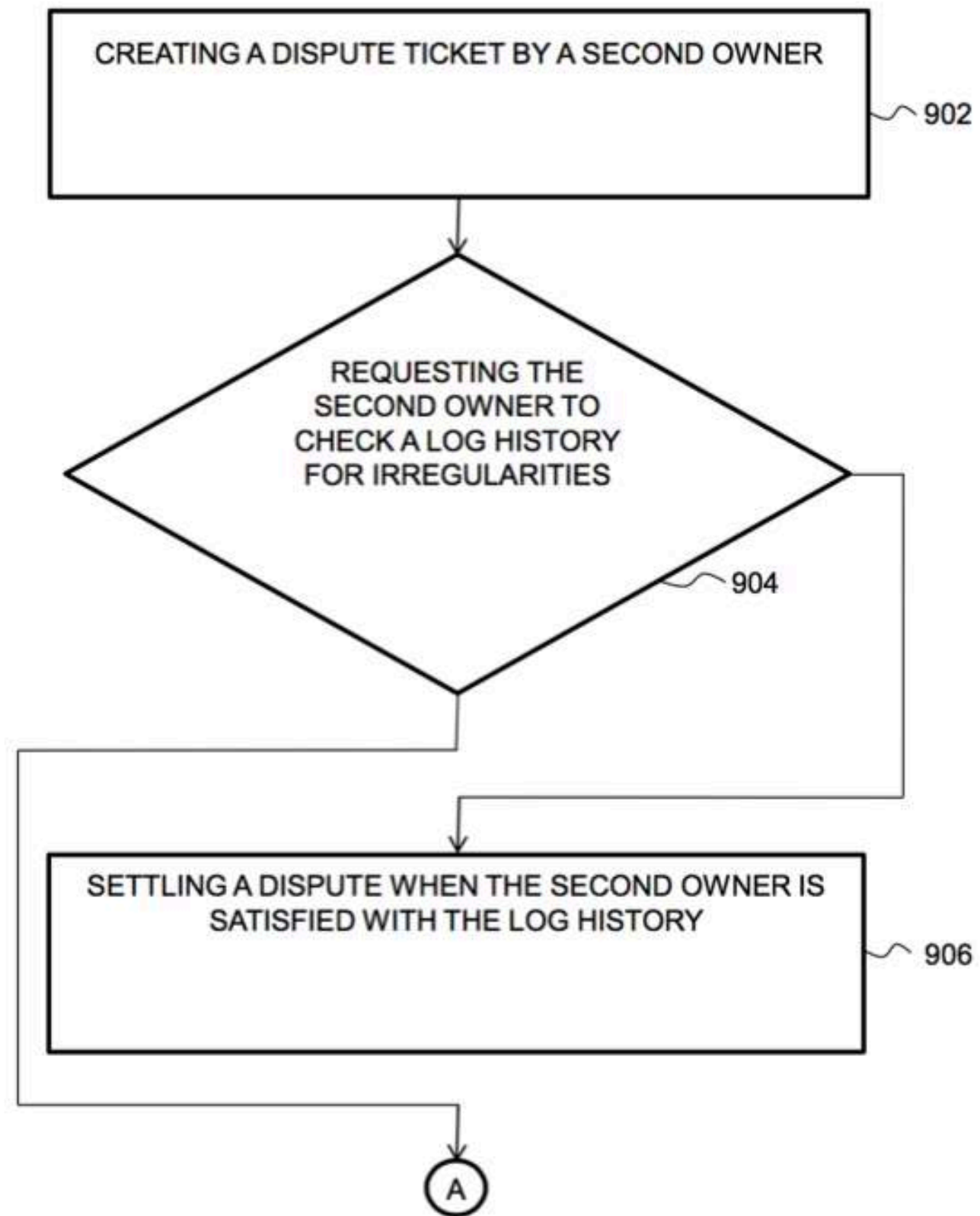


FIG. 8

Section 8 / closing section



Section 8 / closing section

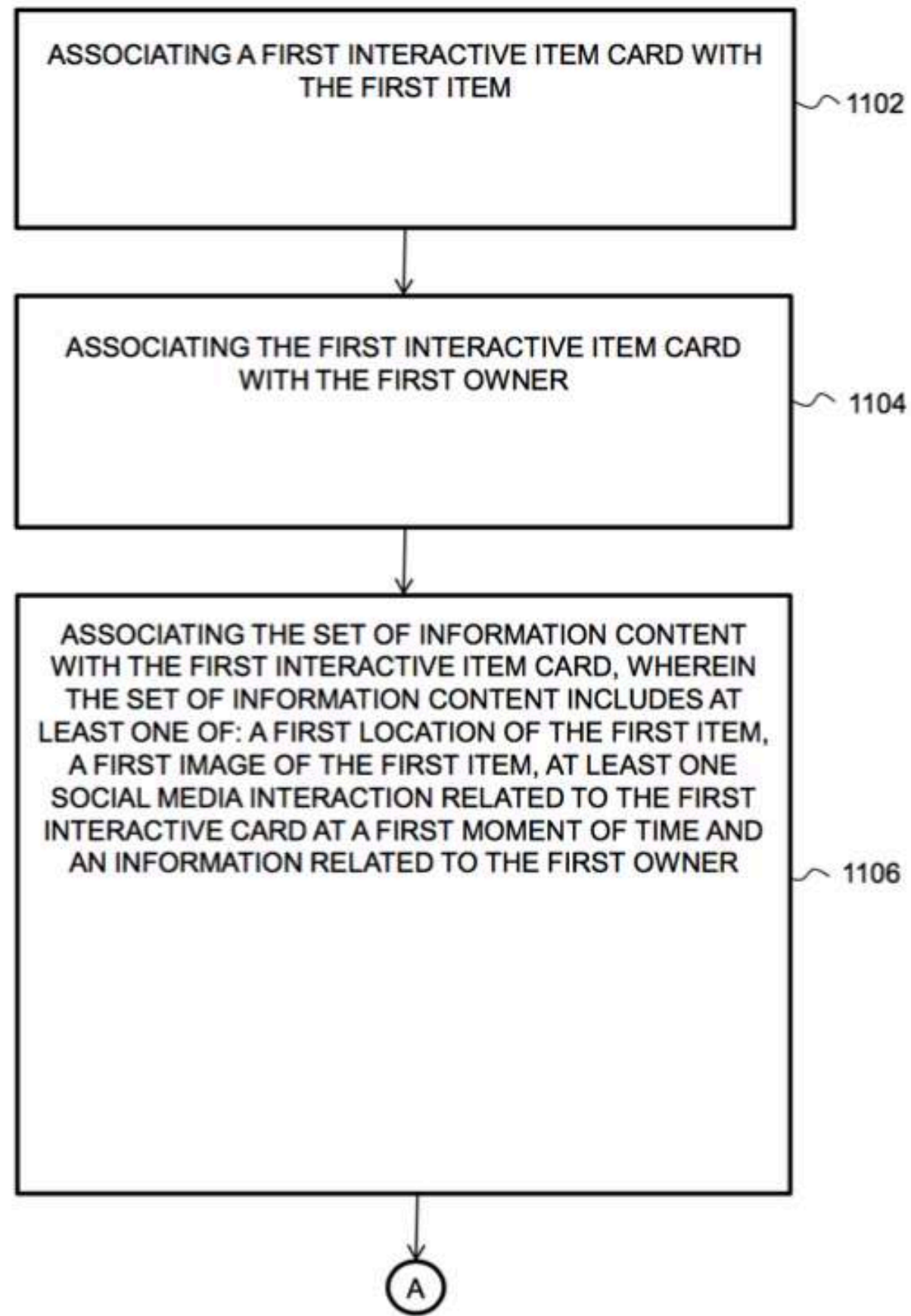


FIG. 11A

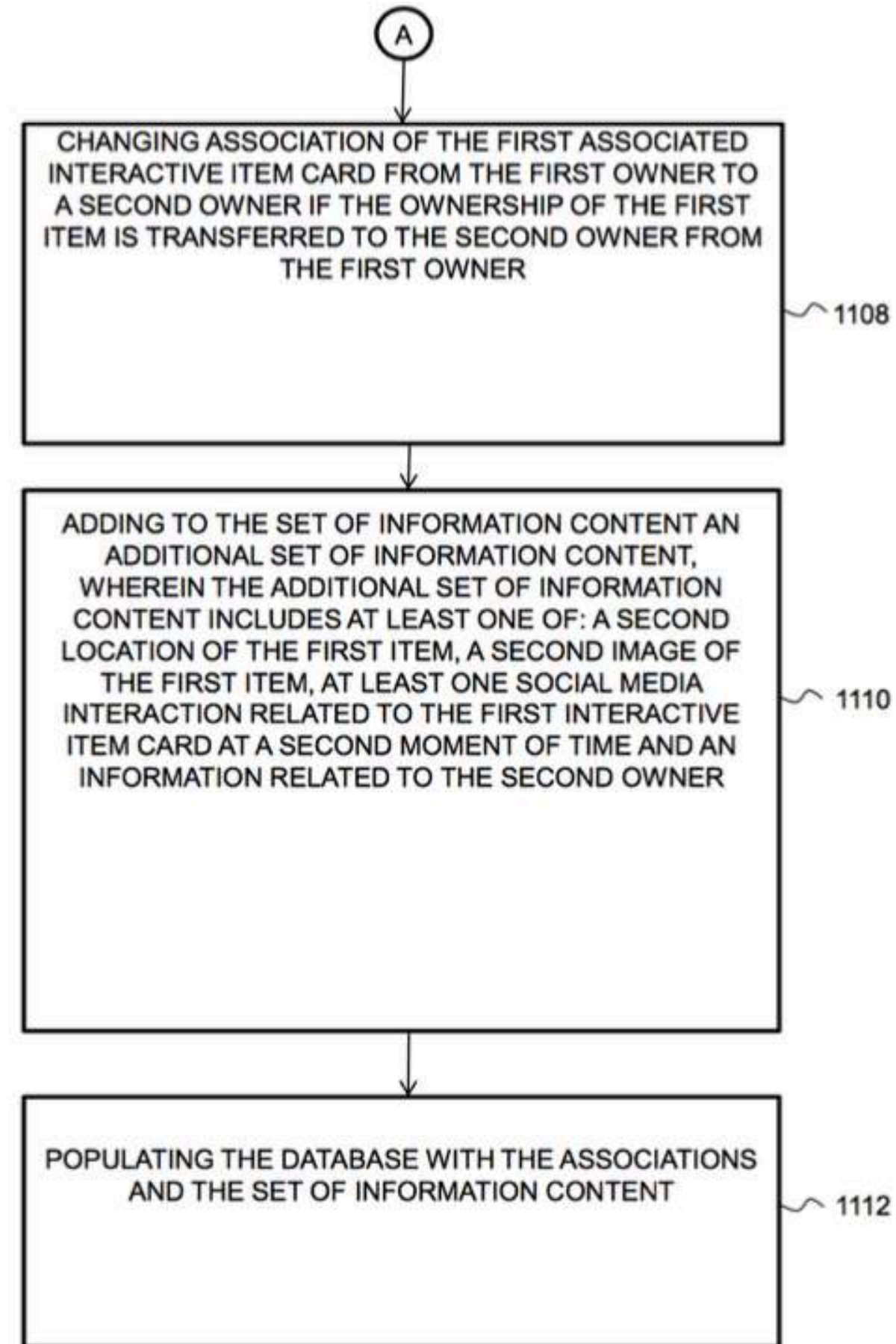


FIG. 11B

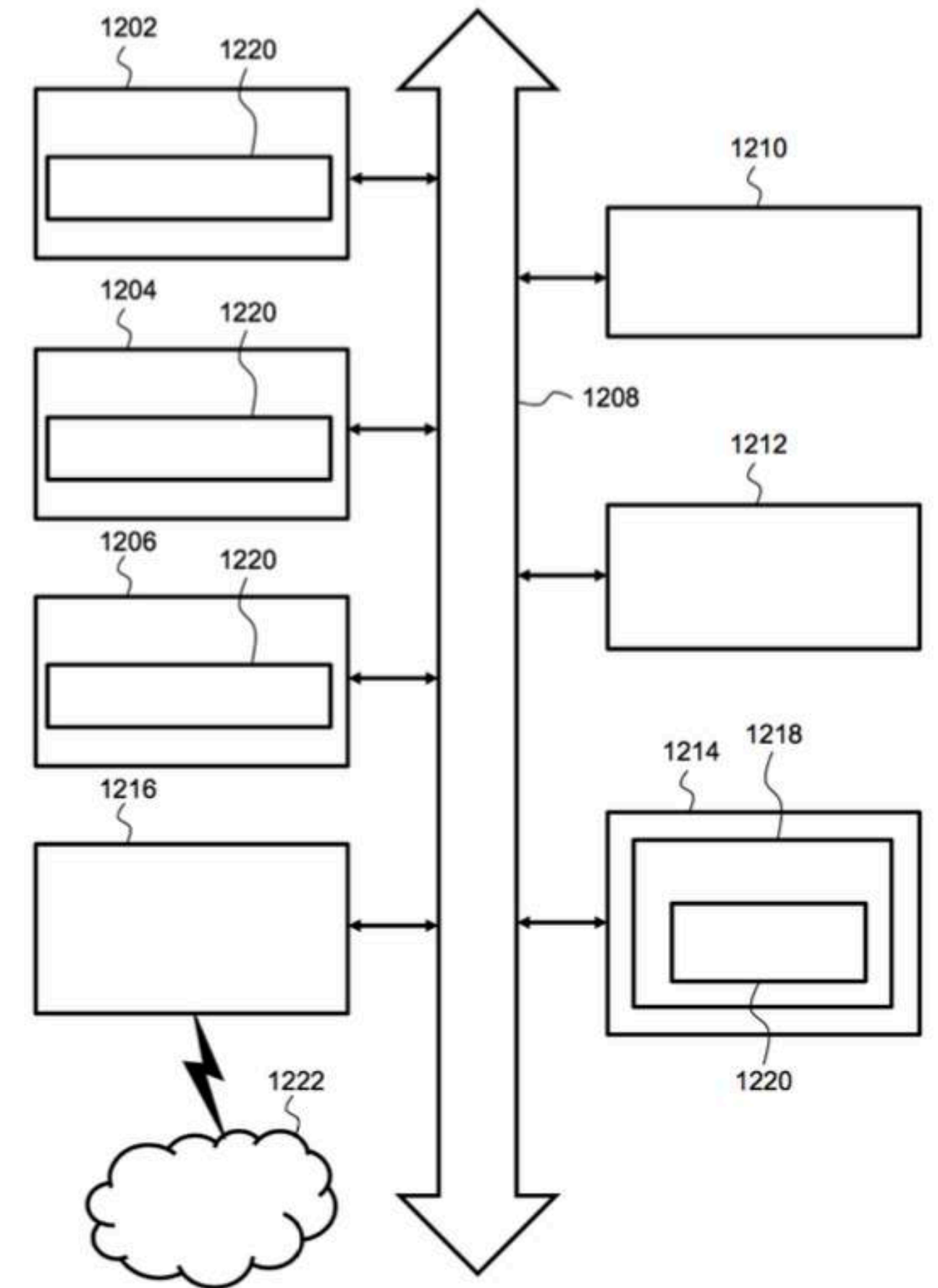


FIG. 12

Section 8 / closing section

SYSTEM AND METHOD FOR POPULATING A DATABASE WITH A SET OF INFORMATION RELATED TO AN ITEM OWNED BY A FIRST OWNER THAT IS TRANSFERRED TO A SECOND OWNER

TECHNICAL FIELD

[001] The present disclosure relates generally to database management of items in Consumer to Consumer (C2C) e-commerce platforms, and more specifically, to a system and a method for populating a database with a set of information related to an item owned by a first owner that is transferred to a second owner.

BACKGROUND

[002] Consumer to Consumer (C2C) e-commerce platforms facilitate electronic transactions between consumers through a third party. A common example is an online auction, in which a consumer posts an item for sale and other consumers bid to purchase it. The third party generally charges a flat fee or a commission. When a user wants to sell an item, he typically makes a sales announcement that includes information on the item, such as its name, a description, price etc. The sales announcement may garner popularity and enable the user to sell the item to another user. However, the sales announcement is static and it typically ceases to exist once the item is sold. When the buyer of the item subsequently tries to resell the item, the process of making a sales announcement has to be repeated and the popularity or credibility gained by the previous sales announcement cannot be leveraged for subsequent transactions involving the same item.

[003] Therefore, in light of the foregoing discussion, there exists a need to overcome the aforementioned drawbacks in database management in existing Consumer to Consumer (C2C) e-commerce platforms due to the lack of continuity and unavailability of information on the item after it is sold, which makes difficult for the buyer to resell the item.

Section 8 / closing section

SUMMARY

[004] The present disclosure provides a method of populating a database with a set of information related to a first item owned by a first owner, the method comprising steps of;

- associating a first interactive item card with the first item;
- associating the first interactive item card with the first owner;
- associating the set of information content with the first interactive item card, wherein the set of information content includes at least one of:
 - a first location of the first item, a first image of the first item, at least one social media interaction related to the first interactive item card at a first moment of time and an information related to the first owner;
 - changing association of the first associated interactive item card from the first owner to a second owner if the ownership of the first item is transferred to the second owner from the first owner;
- adding to the set of information content an additional set of information content, wherein the additional set of information content includes at least one of:
 - a second location of the first item,
 - a second image of the first item,
 - at least one social media interaction related to the first interactive item card at a second moment of time and - an information related to the second owner; and - populating the database with the associations and the set of information content.

Section 8 / closing section

[005] The present disclosure also provides a system for implementing a method as described in this description, wherein the system comprises - a database for maintaining and updating a set of information content;

- at least one imaging device for capturing at least one image of a first item;
- at least one module for analyzing differences between at least two images;
- at least one social media service; and
- at least one device for rendering the set of information content related to a first interactive item card and for users to interact with the first interactive item card via the at least one social media service.

[006] Embodiments of the present disclosure substantially eliminate or at least partially address the aforementioned problems in the prior art, and enable maintaining continuity when items are sold in C2C platforms by tracking the history of ownership and other additional information such as social media interactions and transferring the full information from a current owner to a subsequent owner in the form of an interactive item card.

[007] Additional aspects, advantages, features and objects of the present disclosure are made apparent from the drawings and the 25 detailed description of the illustrative embodiments construed in conjunction with the appended claims that follow.

[008] It will be appreciated that features of the present disclosure are susceptible to being combined in various combinations without departing from the scope of the present disclosure as defined by the appended claims.

Section 8 / closing section

BRIEF DESCRIPTION OF THE DRAWINGS

[009] The summary above, as well as the following detailed description of illustrative embodiments, is better understood when read in conjunction with the appended drawings. For the purpose of illustrating the present disclosure, exemplary constructions of the disclosure are shown in the drawings. However, the present disclosure is not limited to specific methods and instrumentalities disclosed herein. Moreover, those in the art will understand that the drawings are not to scale. Wherever possible, like elements have been indicated by identical numbers.

[0010] Embodiments of the present disclosure will now be described, by way of example only, with reference to the following diagrams wherein:

[0011] FIG. 1 is a schematic illustration of a system in accordance with an embodiment of the present disclosure;

[0012] FIG. 2 is a functional block diagram of a server in accordance with an embodiment of the present disclosure;

[0013] FIG. 3 is an exemplary user interface view of a device that illustrates adding a first interactive item card related to a first item to a server, in accordance with an embodiment of the present disclosure;

[0014] FIG. 4 is an exemplary user interface view of a device that displays a plurality of interactive item cards to one or more users, in accordance with an embodiment of the present disclosure;

Section 8 / closing section

[0015] FIG. 5 is an exemplary user interface view of a device that displays social media interactions related to a first interactive item card associated with a first item, in accordance with an embodiment of the present disclosure;

[0016] FIG. 6 is an exemplary user interface view of a device that illustrates a first item and a first interactive item card being transferred to a second owner, in accordance with an embodiment of the present disclosure;

[0017] FIG. 7 is an exemplary user interface view of a device that illustrates changing a mode of the first interactive item card from an inactive mode to an active mode, in accordance with an embodiment of the present disclosure;

[0018] FIG. 8 is a flow diagram that illustrates a method of creating and transferring a first interactive item card from a first owner to a second owner in accordance with an embodiment of the present disclosure;

[0019] FIGS. 9A-9C are flow diagrams that illustrate a method of creating a dispute ticket to check a log history for log irregularities in accordance with an embodiment of the present disclosure;

[0020] FIGS. 10A-10B are flow diagrams that illustrate a method of verifying correlation between a first interactive item card and a first item by creating a heat map in accordance with an embodiment of the present disclosure;

[0021] FIGS. 11A-11B are flow diagrams that illustrate a method of populating a database with a set of information related to a first item owned by a first owner in accordance with an embodiment of the present disclosure; and

[0022] FIG. 12 shows a diagrammatic representation of a computer system within which a set of instructions for causing the machine to perform any one or more of the methodologies discussed herein may be executed in accordance with an embodiment of the present disclosure.

[0023] In the accompanying drawings, an underlined number is employed to represent an item over which the underlined number is positioned or an item to which the underlined number is adjacent. A non-underlined number relates to an item identified by a line linking the non-underlined number to the item. When a number is non-underlined and accompanied by an associated arrow, the non-underlined number is used to identify a general item at which the arrow is pointing.

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DETAILED DESCRIPTION OF EMBODIMENTS

[0024] The following detailed description illustrates embodiments of the present disclosure and ways in which they can be implemented. Although some modes of carrying out the present disclosure have been disclosed, those skilled in the art would recognize that other embodiments for carrying out or practicing the present disclosure are also possible.

[0025] The present disclosure provides a method of populating a database with a set of information related to a first item owned by a first owner, the method comprising steps of;

- associating a first interactive item card with the first item;
- associating the first interactive item card with the first owner;
- associating the set of information content with the first interactive item card, wherein the set of information content includes at least one of:
 - a first location of the first item, a first image of the first item, at least one social media interaction related to the first interactive item card at a first moment of time and an information related to the first owner;
- changing association of the first associated interactive item card from the first owner to a second owner if the ownership of the first item is transferred to the second owner from the first owner;
- adding to the set of information content an additional set of information content, wherein the additional set of information content includes at least one of:
 - a second location of the first item,
 - a second image of the first item,
 - at least one social media interaction related to the first interactive item card at a second moment of time and
 - an information related to the second owner; and
- populating the database with the associations and the set of information content.

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[0026] The first interactive item card may be a data structure for storing information relating to the first item such as ownership information, one or more images of the first item, social network interactions and location information. The first interactive item card may be published online (e.g. on a C2C platform or a social media service).

The method may enable the second owner and any subsequent owners to keep track of the set of information content related to the first item. The second owner can view the first image and the first location of the first item through the first interactive item card. The second owner may also view social media interactions related to the first interactive item card at any given time. The social media interactions may enable the second owner to take a decision on whether to buy the first item or not.

The interactive item card provides details (e.g. price, description about the first item etc.) to the second owner to enable the second owner to make a decision on whether to purchase the first item. The method may automatically populate the database to associate the set of information content related to the first item with the first interactive item card.

[0027] The first item is associated with the first owner through the first interactive item card. The database comprises the first interactive item card. The first interactive item card may be associated with the first location of the first item, the first image of the first item and/or the at least one social media interaction related to the first interactive item card at the first moment in time. The first interactive item card may also be associated with information related to the first owner, the second location of the first item, the second image of the first item, the at least one social media interaction related to the first interactive item card at the second moment of time and/or the information related to the second owner. There may be one or several of such associations as listed above. The first interactive item card may comprise blogs about the first item. The blogs may be written by the first owner or the second owner, or by third party reviewers of the first item. The first interactive item card may comprise a serial number of the first item and an international mobile equipment identity number of the first item. The first location of the first item may comprise a location that is associated with the first owner, at which the first image is captured. The second location of the first item may comprise a location that is associated with the second owner, at which the second image is captured.

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[0028] The information related to the first owner and the second owner of

the first item may only be accessible to the current owner (e.g. the second owner or a third owner) of the first interactive item card, but not to members of the public. The ownership of the first interactive item card may be transferred from the first owner to the second owner along with the ownership of the first item. The second owner may continuously collect an additional set of information content related to the first item (e.g. the second image of the first item, reviews, blog posts, and social media interactions related to the first interactive item card at a second moment in time). In an embodiment, the additional set of information content is added to the first interactive item card. The second owner may sell the first item to a third owner, along with the first interactive item card and content collected by the first owner and the second owner (e.g. the set of information content and the additional set of information content), which are also transferred to the third owner.

[0029] According to an embodiment, the method further comprises capturing the first image of the first item with a first imaging device having a first location sensor for locating the first imaging device and using the location of the first imaging device at the time of capturing the first image as the first location of the first item. The first imaging device may be a camera, a phone, a tablet etc. that may be used to capture the first image of the first item. The first location sensor may comprise a Global Positioning System (GPS) to track the location of the first imaging device.

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[0030] According to another embodiment, the method further comprises capturing the second image of the first item with a second imaging device having the second location sensor for locating the second imaging device and using the location of the second imaging device at the time of capturing the second image as the second location of the first item. The second imaging device may comprise a camera to capture the second image of the first item. The second location sensor may comprise a Global Positioning System (GPS) to track the location of the second imaging device. The images (e.g. the first image and/or the second image) and their corresponding locations (e.g. the first location and/or the second location) are stored in the first interactive item card as part of the information content, and may be used for verifying the first item and its transaction history.

[0031] According to yet another embodiment, the method further comprises verifying the association of the first interactive item card with the first item by analyzing differences between the first image with the second image and determining based on the differences if the first image and the second image have been taken from the first item or not. The verification step ensures that authenticity of the first item for any subsequent owner or person interested in the first item. According to yet another embodiment, the information content also comprises ownership history related to the first item and personal data related to the owners. The ownership history related to the first item may comprise time periods when the first item was owned by the first owner and the second owner (e.g. 1 year or more than one year) respectively. The personal data related to the owners may comprise information related to the first owner and the second owner, such as their names, addresses and current locations.

[0032] According to yet another embodiment, the method further comprises receiving the at least one social media interaction indication from a social media service, wherein the at least one social media interaction is done by a first user. The at least one social media interaction may comprise likes, shares, comments etc.

[0033] According to yet another embodiment, the method further includes recording an indication of an information content change in a block chain. The block chain may comprise blocks that hold timestamped batches of valid transactions and record the indication of the information content change. The information content related to the first interactive item card may be used for verifying the transaction, and change logs are stored in the block chain.

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[0034] According to yet another embodiment, the method further includes

determining a fingerprint of the information content and using the determined fingerprint as the indication of information content change. According to yet another embodiment, the fingerprint is determined by calculating a hash code of the information content. The fingerprint of the information content may be determined when the first owner or the second owner changed the information content in the first interactive item card associated with the first item. The fingerprint may be a virtual fingerprint that maps the information content to a shorter string of data using a fingerprinting algorithm to uniquely identify the information content.

[0035] The present disclosure also provides a system for implementing the method as described above, the system comprises: - a database for maintaining and updating a set of information content;

- at least one imaging device for capturing at least one image of a first item;
- at least one module for analyzing differences between at least two images;

-at least one social media service; and

- at least one device for rendering the set of information content related to a first interactive item card and for users to interact with the first interactive item card via the at least one social media service.

[0036] The advantages of the present system are thus identical to those disclosed above in connection with the present method. The database may store the set of information content associated with the first interactive item card. The at least one imaging device may capture a first image and a second image of the first item. The at least one imaging device may comprise a first imaging device and a second imaging device. The at least one imaging device may be a camera, a phone, a tablet etc. The at least one device may be a tablet, a desktop, a smart phone, a personal computer, an electronic notebook, a mobile communication device, an augmented reality device or a virtual reality device. The at least one social media service may be Facebook®, twitter®, Quikr®, OLX® etc. The at least one module may comprise an image capturing module, an interactive item card associating module, a social media interaction receiving module, an image analysis module, an item verification module, an ownership changing module, a database populating module and a fingerprint determining module.

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[0037] The image capturing module may be configured to capture the first image of the first item using the first imaging device. The image capturing module may be configured to capture the second image of the first item using the second imaging device.

The interactive item card associating module may be configured to associate the first interactive item card with the first item. The interactive item card associating module may be further configured to associate the first interactive item card with the first owner. The interactive item card associating module may further be configured to associate the set of information content with the first interactive item card.

[001] The social media interaction receiving module may be configured to receive at least one social media interaction related to the first interactive item card at a first moment of time and a second moment of time from a social media service. The at least one social media interaction may comprise likes, shares, comments etc. The system may increase a demand of the first item when it receives a higher number of social media interactions from potential buyers.

[0038] The image analysis module may be configured to analyse difference between the first image of the first item and the second image of the first item. The item verification module may further be configured to verify the association of the first interactive item card with the first item based on the differences, and to determine whether the first image and the second image of the first item have been taken from the first item or not.

[0039] The ownership changing module may be configured to change association of the first associated interactive item card from the first owner to the second owner when the ownership of the first item is transferred to the second owner from the first owner. The interactive item card associating module may further be configured to add an additional set of information content to the set of information content when the ownership of the first item is transferred to the second owner from the first owner. The additional set of information content may comprise a second location of the first item, a second image of the first item, at least one social media interaction related to the first interactive item card at a second moment of time and/or an information related to the second owner. The database populating module may be configured to populate the database with the association of the set of information content.

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[0040] The fingerprint determining module may be configured to determine a fingerprint of the information content (e.g. the set of information content or the additional set of information content) by calculating a hash code of the information content. In an embodiment, the determined fingerprint may be used as the indication of information content change.

[0041] The system may comprise a server. In an embodiment, the server may be a tablet, a desktop, a smart phone, a personal computer, an electronic notebook, a mobile communication device, an augmented reality device or a virtual reality device. In another embodiment, the server may be a cloud service. The server may at least partially comprise the above modules to populate the database with the set of information related to the first item owned by the first owner that is transferred to the second owner. In an embodiment, the server may comprise all the above modules to populate the database with the set of information related to the first item owned by the first owner that is transferred to the second owner. The system may comprise more than one server that may comprise one or more of the above modules.

In an embodiment, the server may comprise a Customer to Customer (C2C) platform.

[0042] In an example embodiment, when a first owner decides to sell his/her vintage motor cycle (e.g. a first item), the first owner may add the vintage motor cycle to a Customer to Customer (C2C) platform (e.g. a server or a cloud service) using an “add item wizard” button to create a first interactive item card. Once, the first interactive item card is created at the Customer to Customer platform, one or more users (e.g. a person who is interested in the vintage motor cycle) may like or share the vintage motor cycle through a social media service. The one or more users may add a comment (e.g. I love it! Looks so cool! Definitely going to like this item) about the vintage motor cycle through the social media service. A second owner may be interested in the vintage motor cycle and decided to buy the vintage motor cycle. The second owner may send a request to buy the vintage motor cycle with a price demanded by the first owner using a “request to buy button” of the Customer to Customer platform. The first owner may accept the request received from the second owner at the C2C platform to sell the vintage motor cycle to the second owner. The C2C platform may create a transaction between the first owner and the second owner when the first owner accepts the request of second owner. The C2C platform may comprise a payment service provider that collects the payment towards the transaction from the second owner. The first interactive item card disappears from the public appearance at the C2C platform once the payment is collected from the second owner. The C2C platform marks the transaction as completed when the first owner delivers the vintage motor cycle to the second owner. When the second owner accepts the receipt of the vintage motor cycle from the first owner at C2C platform, the payment towards the transaction is transferred to the first owner. Simultaneously, the ownership of the first interactive item card associated with the vintage motor cycle is transferred to the second owner. The second owner acquires the ownership of the vintage motor cycle and the first interactive item card.

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[0043] In an embodiment, the first owner and one or more users of the C2C platform may interact with the first interactive item card associated with the vintage motor cycle. The interactions details of the first owner and the one or more users of the C2C platform with the first interactive item card may be stored in a database of the C2C platform.

[0044] Embodiments of the present disclosure may enable maintaining continuity when the first item is sold in C2C platforms by tracking the history of ownership and other additional information such as social media interactions. Further, the embodiments may enable transferring the set of information related to the first item from the first owner to the second owner or subsequent owner in the form of the first interactive item card. The embodiments may enable populating the database with set of information content and the additional set of information content that associated with the first item.

DETAILED DESCRIPTION OF THE DRAWINGS

[0045] FIG. 1 is a schematic illustration of a system in accordance with an embodiment of the present disclosure. The system comprises at least one imaging device, a first item 104, a network 108, at least one social media service 110, a server 112 and at least one device 114. The at least one imaging device may capture at least one image of the first item 104. The at least one imaging device comprises a first imaging device 102 and a second imaging device 106. The first imaging device 102 may be associated with a first owner. The first imaging device 102 captures a first image of the first item 104. The second imaging device 106 may be associated with a second owner. The second imaging device 106 captures a second image of the first item 104. The server 112 comprises a database 116 and at least one module. The server may be a cloud service. The database 116 maintains and updates a set of information content related to a first interactive item card of the first item 104. The at least one module may comprise an image analysis module 118 and an item verification module 120.

The image analysis module 118 analyses difference between the first image of the first item 104 and the second image of the first item 104. The item verification module 120 verifies the association of the first interactive item card with the first item 104 based on the differences, and determine whether the first image and the second image of the first item 104 have been taken from the first item 104 or not. The first owner and the second owner may communicate with the first interactive item card through the network 108. The at least one device 114 renders the set of information content related to the first interactive item card and for one or more users of the server 112 (e.g. a Customer to Customer (C2C) platform) to interact with the first interactive item card through the at least one social media service 110.

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[0046] FIG. 2 is a functional block diagram of a server 202 in accordance

with an embodiment of the present disclosure. The server 202 comprises a database 204 and at least one module. The at least one module comprises an image capturing module 206, an interactive item card associating module 208, a social media interaction receiving module 210, an image analysis module 212, an item verification module 214, an ownership changing module 216, a database populating module 218 and a fingerprint determining module 220. These modules function as has been described above.

[0047] FIG. 3 is an exemplary user interface view of a device 302 that illustrates adding a first interactive item card 304 related to a first item 306 to a server, in accordance with an embodiment of the present disclosure. The user interface view of the device 302 provides options to a first owner 308 associated with the first item 306 to create and add the first interactive item card 304 for the first item 306 to the server (e.g. a Customer to Customer (C2C) platform). The first interactive item card 304 may comprise a set of information content associated with the first item 306 (e.g. a first image of the first item 306, a first location of the first item 306, description of the first item 306, price of the first item 306 etc.). The user interface view of the device 302 further displays information related to the first owner 308. The information related to the first owner 308 may comprise name, address, current location of the first owner 308 and number of followers who follows the first owner 308 on a social media service.

[0048] FIG. 4 is an exemplary user interface view of a device 402 that displays a plurality of interactive item cards 404 to one or more users, in accordance with an embodiment of the present disclosure. The user interface view of the device 402 displays the plurality of interactive item cards 404 that correspond to different items (e.g. a skim board, a model airplane, vintage show etc.) to one more users of a C2C platform.

[0049] FIG. 5 is an exemplary user interface view of a device 502 that displays social media interactions related to a first interactive item card 504 associated with a first item 506, in accordance with an embodiment of the present disclosure. The user interface view of the device 502 displays social media interactions related to the first interactive item card 504, such as likes and comments from one or more users of a C2C platform.

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[0050] FIG. 6 is an exemplary user interface view of a device 602 that illustrates a first item 606 and a first interactive item card 604 being transferred to a second owner 608, in accordance with an embodiment of the present disclosure. The first item 606 and the first interactive item card 604 is transferred to the second owner 608 when the first item 606 is sold to the second owner 608. The user interface view of the device 602 further displays information related to the second owner 608. The information related to the second owner 608 may comprise name, address, current location of the second owner 608 and number of followers who follows the second owner 608 on a social media service (e.g. 198 followers).

[0051] FIG. 7 is an exemplary user interface view of a device 702 that illustrates changing a mode of a first interactive item card from an inactive mode 706 to an active mode 708, in accordance with an embodiment of the present disclosure. The first interactive item card is controlled by a second owner 704 when the first interactive item card is transferred to the second owner 704 from the first owner. The second owner 704 may change the first interactive item card from the inactive mode 706 to the active mode 708 to be visible to one or more users of a C2C platform. The first interactive item card may not visible to the one or more users when the first interactive item card is in the inactive mode 706.

[0052] FIG. 8 is a flow diagram that illustrates a method of creating and transferring a first interactive item card from a first owner to a second owner in accordance with an embodiment of the present disclosure. At step 802, the first interactive item card is created by a first owner. At step 804, interactions related to the first interactive item card are accumulated by a server. At step 806, the first item is sold to a second owner. At step 808, an ownership of the first interactive item card is transferred to the second owner when a transaction is approved by the second owner. At step 810, the transaction is disputed by the second owner.

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[0053] FIGS. 9A-9C are flow diagrams that illustrate a method of creating a dispute ticket to check a log history for log irregularities in accordance with an embodiment of the present disclosure. At step 902, a dispute ticket is created by a second owner. At step 904, the second owner is requested by a server to check the log history for irregularities. At step 906, a dispute is settled by the second owner when the second owner is satisfied with the log history. At step 908, a picture verification process is performed when the log history does not satisfy the second owner.

At step 910, the dispute is settled when the picture verification process is success.

At step 912, the dispute is reviewed by a customer service when the picture verification process is failed to settle the dispute. At step 914, the dispute is settled when the dispute is successfully reviewed by the customer service. At step 916, a legal action is processed by the second owner (e.g. court proceedings).

In an embodiment, the legal action is processed by the first owner.

[0054] FIGS. 10A-10B are flow diagrams that illustrate a method of verifying correlation between a first interactive item card and a first item by creating a heat map in accordance with an embodiment of the present disclosure. At step 1002, a representative image of the first item is selected by a second owner by browsing old images of the first item from a database. At step 1004, a camera of a second imaging device is pointed towards the first item and overlaid the representative image that is selected on a view finder of the camera to match the first item to the representative image of the first item. At step 1006, a second image of the first item is captured using the second imaging device and the second image of the first item is communicated to a server for analyzing the first item and the representative image of the first item together with the representative image of the first item or a pointer to the representative image of the first item. At step 1008, a heat map is generated and the displayed differences between the representative image of the first item and the second image captured by the second imaging device. At step 1010, the heat map is analyzed by the second owner. In step 1012, a dispute is settled when there is no difference between the representative image and the second image in the heat map. In step 1014, a customer service may be contacted by the second owner.

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[0055] FIGS. 11A-11B are flow diagrams that illustrate a method of populating a database with a set of information related to a first item owned by a first owner in accordance with an embodiment of the present disclosure. At step 1102, a first interactive item card is associated with the first item. At step 1104, the first interactive item card is associated with the first owner. At step 1106, the set of information content is associated with the first interactive item card. The set of information content includes at least one of a first location of the first item, a first image of the first item, at least one social media interaction related to the first interactive item card at a first moment of time and an information related to the first owner. At step 1108, association of the first interactive item card is changed from the first owner to a second owner if the ownership of the first item is transferred to the second owner from the first owner. At step 1110, the set of information content is added to an additional set of information content. The additional set of information content includes at least one of a second location of the first item, a second image of the first item, at least one social media interaction related to the first interactive item card at a second moment of time and an information related to the second owner. At step 1112, the database is populated with the associations and the set of information content.

[0056] FIG. 12 shows a diagrammatic representation of a computer system within which a set of instructions for causing the machine to perform any one or more of the methodologies discussed herein may be executed in accordance with an embodiment of the present disclosure. In alternative embodiments, the machine operates as a standalone device or may be connected (e.g., networked) to other machines. In a networked deployment, the machine may operate in the capacity of a server or a client machine in server-client network environment, or as a peer machine in a peer-to-peer (or distributed) network environment. The machine may be a server computer, a client computer, a personal computer (PC), a tablet PC, a set-top box (STB), a Personal Digital Assistant (PDA), a cellular telephone, a web appliance, a network router, switch or bridge, or any machine capable of executing a set of instructions (sequential or otherwise) that specify actions to be taken by that machine. Further, while only a single machine is illustrated, the term "machine" shall also be taken to include any collection of machines that individually or jointly execute a set (or multiple sets) of instructions to perform any one or more of the methodologies discussed herein.

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[0057] The example computer system includes a processor 1202 (e.g., a central processing unit (CPU) a graphics processing unit (GPU) or both), a main memory 1204 and a static memory 1206, which communicate with each other via a bus 1208. The computer system may further include a video display unit 1210 (e.g., a liquid crystal display (LCD), a light emitting diode (LED) or a cathode ray tube (CRT)). The computer system also includes an alphanumeric input device 1212 (e.g., a keyboard or touch screen), a disk drive unit 1214 and a network interface device 1216.

[0058] The disk drive unit 1214 includes a machine-readable medium 1218 on which is stored one or more sets of instructions 1220 (e.g., software) embodying any one or more of the methodologies or functions described herein.

The instructions 1220 may also reside, completely or at least partially, within the main memory 1204 and/or within the processor 1202 during execution thereof by the computer system, the main memory 1204 and the processor 1202 also constituting machine- readable media. The instructions 1220 may further be transmitted or received over a network 1222 via the network interface device 1216.

[0059] While the machine-readable medium 1218 is shown in an example embodiment to be a single medium, the term "machine- readable medium" should be taken to include a single medium or multiple media (e.g., a centralized or distributed database, and/or associated caches and servers) that store the one or more sets of instructions. The term "machine-readable medium" shall also be taken to include any medium that is capable of storing, encoding or carrying a set of instructions for execution by the machine and that cause the machine to perform any one or more of the methodologies of the present disclosure. The term "machine-readable medium" shall accordingly be taken to include, but not be limited to, solid-state memories, optical and magnetic media, and carrier wave signals.

[0060] Modifications to embodiments of the present disclosure described in the foregoing are possible without departing from the scope of the present disclosure as defined by the accompanying claims. Expressions such as “including”, “comprising”, “incorporating”, “have”, “is” used to describe and claim the present disclosure are intended to be construed in a non-exclusive manner, namely allowing for items, components or elements not explicitly described also to be present. Reference to the singular is also to be construed to relate to the plural.

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CLAIMS

1. A method of populating a database with a set of information related to a first item owned by a first owner, the method comprising steps of;
 - associating a first interactive item card with the first item;
 - associating the first interactive item card with the first owner;
 - associating the set of information content with the first interactive item card, wherein the set of information content includes at least one of: - a first location of the first item, a first image of the first item, at least one social media interaction related to the first interactive item card at a first moment of time and an information related to the first owner;
 - changing association of the first associated interactive item card from the first owner to a second owner if the ownership of the first item is transferred to the second owner from the first owner;
 - adding to the set of information content an additional set of information content, wherein the additional set of information content includes at least one of:
 - a second location of the first item,
 - a second image of the first item,
 - at least one social media interaction related to the first interactive item card at a second moment of time and
 - an information related to the second owner; and
 - populating the database with the associations and the set of information content.
2. A method according to claim 1, wherein the method further comprises;

capturing the first image of the first item with a first imaging device having a first location sensor for locating the first imaging device; and using the location of the first imaging device at the time of capturing the first image as the first location of the first item.
3. A method according to claim 1 or 2, wherein the method further comprises;
 - capturing the second image of the first item with a second imaging device having the second location sensor for locating the second imaging device; and
 - using the location of the second imaging device at the time of capturing the second image as the second location of the first item.

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4. A method according to any of the preceding claims, wherein the method further comprises verifying the association of the first interactive item card with the first item by analyzing differences between the first image with the second image and determining based on the differences if the first image and the second image have been taken from the first item or not.
5. A method according to any of the preceding claims, wherein the information content also comprises ownership history related to the first item and personal data related to the owners.
6. A method according to any of the preceding claims, wherein the method further comprises receiving the at least one social media interaction indication from a social media service, wherein the at least one social media interaction is done by a first user.
7. A method according to any of the preceding claims, wherein the method further includes recording an indication of information content change in a block chain.
8. A method according to claim 7, wherein the method further includes determining a fingerprint of the information content and using the determined fingerprint as the indication of information content change.
9. A method according to claim 8, wherein the fingerprint is determined by calculating a hash code of the information content.
10. A system for implementing a method according to any of the claims 1-9, wherein the system comprises
 - a database for maintaining and updating a set of information content;
 - at least one imaging device for capturing at least one image of a first item; - at least one module for analyzing differences between at least two images; - at least one social media service;
 - and
 - at least one device for rendering the set of information content related to a first interactive item card and for users to interact with the first interactive item card via the at least one social media service.