

EXPRESS REVIEW OF ICO PROJECT



roomdao.io

ICO: 01.07.2018

LOW
Quality Rate

AVERAGE SCORE

4.2 / 7.0

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The DigRate team expresses its respect to all enthusiasts of the cryptocurrency world.

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PROJECT CONCEPT	-
BUSINESS MODEL	
THE TECH	
TEAM	
TOKENS	
PROJECT SUPPORT	
COMMUNICATION	
JURISPRUDENCE	



Whitepaper
 KYC / Whitelist
 Terms and Conditions
 Token Sale Agreement
 Privacy Policy



ICO dates	01.07.2018 - 30.07.2018
Token	ROOMCOIN (RDC)
Price	1 ETH = 3000 RDC
Bonus	Up to 27%
Soft cap / Hard Cap	\$3 million / \$30 million
Platform	Ethereum
Accepted	ETH

CONCLUSION: ROOMDAO is a decentralized tourist aggregator, whose goal is to create a single international platform that will unite all participants of the tourism services market. The goal looks difficult to achieve at the moment due to the lack of team's experience in the tourist field at international level. If the company significantly expands the partner network and cooperates with large world tourist networks, operators and platforms, it can occupy a worthy place in the tourist business market. Launching a beta version of the platform, providing detailed information on the business model and financial plan, competitive advantages, and eliminating legal flaws will significantly increase investors' confidence in the project. The project is at an early stage of ICO preparation and requires significant improvements to date.

ROOMDAO Online Travel System is a blockchain-based decentralized platform that allows travelers to rent accommodation, transport, check out lists of local restaurants and bars, learn about sights quickly and conveniently, reduce their travel expenses, due to the lack of commissions. ROOMDAO is a decentralized market place for travelers and service providers where every market participant communicates directly and fee-free.

ROOMDAO is an effective tool for landlords and hotels, travel agencies, transport and insurance companies, car rental companies and a variety of travel service providers, that guarantees a reduction in advertising costs, increased revenues due to free services, as well as ease of individual service and user awareness.

The platform includes three basic elements:

- Rent, leasing, exchange of real estate
- Marketplace of tourist services
- Platform for earning and use of cryptocurrency

Criterion**Score****PROJECT CONCEPT**

Does the problem the project plans to solve really exist?

Is the company's product unique and monetized in the market?

Has the team identified its competitors and its advantages over them?

Is the project's solution significantly different from existing solutions?

4.6 / 7.0**BUSINESS MODEL**

Has the project laid out its operating business model?

Is there a clear roadmap?

Has the team presented a detailed financial plan for revenues and expenses?

3.9 / 7.0**THE TECH**

Is blockchain technology a solution to the market problem?

Is there already a working product?

Has a safety audit of the source code been provided?

Has the source code been published on GitHub?

4.0 / 7.0

Criterion**Score****TEAM**

Have the project founders already implemented a similar successful business?

Are the project founders well-known, with established reputations in their professional fields and/or in the blockchain field?

4.8 / 7.0

Does the project team have enough experience to implement the project?

TOKENS

Is the issuance of tokens limited?

Is there mechanism that would protect current holders from token devaluation?

4.3 / 7.0

Do the project participants have clear motivation for owning the tokens?

PROJECT SUPPORT

Do the competencies and experience of the advisory board members meet the project goals?

Are the project's partners large and well-known?

4.7 / 7.0

Is the project attracting large VC investors?

Criterion**Score****COMMUNICATION**

Is the project popular on social networks and in thematic communities?

Is the project widely discussed on blockchain news resources?

4.5 / 7.0**JURISPRUDENCE**

Is there a clear legal structure? Is it transparent?

Have tests been passed that determine the token is not a security?

Is there an AML policy? Does the company have KYC procedures for token purchases?

Does the project provide tools (for example, the use of escrow) that would guarantee the return of investments if the stated usage of funds is not followed?

3.0 / 7.0

Is there a SAFT, a detailed contract/offer, and/or agreement for the token sale?

Is there a detailed Privacy Policy and policy on the processing and storage of users' personal data?

Has the team taken into account the legal risks of an ICO?

How do we rate the quality of the project?



ADVANTAGES

- The issuance of tokens is limited
- There is a clear roadmap

LOW Quality Rate



DISADVANTAGES

- The competitive landscape and the project's competitive advantages are not sufficiently defined
- The team does not have a working product
- Low level of ICO legal aspects development
- There are no well-known large companies among the project's partners
- Similar business was not realized by the founders before
- The team does not have extensive international experience to achieve the project goal
- The legal structure of the company is not transparent
- Low speed and quality of the project team's feedback

The launch of the full working alpha version of the platform is scheduled for February 2019

THE PROJECT CONCEPT: [RoomDAO](#) is a decentralized tourist aggregator that unites the participants in the field of tourist services: travel agencies, landlords and hotels, advertising agencies, transport companies and entertainment centers into a single ecosystem. The company offers its users the following opportunities: rental and exchange of housing; tourist services, including tickets, tours, insurance, etc .; advertising services; system of ratings and reviews; the possibility of earning internal cryptocurrency; free registration for all new users.

BUSINESS MODEL: The main revenues of the company are registration fees for major service providers, such as travel agencies and hotels; paid optimization of ads within the system; conducting advertising campaigns of travel agencies online, but there are no specific figures for the cost of services. The [roadmap](#) discloses information on the further development of the project, including the launch of the ROOMDAO Ecosystem Platform beta version in May 2018, the launch of ROOMDAO Ratings, ROOMDAO Blogs and ROOMDAO Events in December 2018. The launch of the full working alpha version of the platform is scheduled for February 2019. The financial plan of the project has not been published on official resources.

MARKET AND COMPETITION: A large number of tourist aggregators have already been established on the world market. [AirBnB](#), [Booking.com](#), [TripAdvisor](#), [FlipKey](#), [HomeAway](#), [Vacation Rentals](#), [VRBO](#) can be identified among the largest competitors.

Team members do not have extensive international experience in the tourism field to achieve the project's goal

[Windingtree](#) collected \$ 14.4 during the ICO (initial value of the token is \$ 1.05, currently is \$ 0.2), [Rentberry](#) attracted \$ 30 million, and [Travelchain](#) project, ICO of which ended on March 12, 2018, collected more than \$ 1.3 million, can be named among similar blockchain projects. [CoolCouison](#) and [CryptoBnB](#) will start their ICOs in the near future.

TEAM AND PROJECT SUPPORT: The project team consists of 10 people specializing in electronic payments, software development and marketing. There are Alexander Matushevich, ex-director of [E-PORT](#), and Alexander Samardak, founder and CEO of [Page Media Solutions](#). Team members do not have extensive international experience in the tourism field to achieve the project's goal.

There are Alexander Onikienko, [IBDI member \(International Blockchain Experts Association\)](#), [Rostaksi](#) company founder, and Rahal Sabir, cyber security specialist and co-founder of ODOS and ICO Pools Gains among advisers. Confirmation of the cooperation with Kevin Reddy, the founder of Reddy & Co and Global practice, as well as with Nikolai Chernov is missing. PumaPay, whose payment system will be integrated into the platform, [Rentberry](#) - a large decentralized tourist aggregator, [VIPOLE](#) - an instant messenger that will be integrated into the platform, and [ORBI GROUP](#)

- one of the largest developers and landlords in Georgia Among can be identified as the major partners of the project. The team indicated such pools as MyICOPool, Prico Pool and Gain Pool among the early project investors. Although information on cooperation with MyICOPool and Prico Pool has not been confirmed.

Users of the system will be rewarded with RDC tokens for various internal activities: listing, reviews posting, rating. RDC will also serve as a means of payment within the system

THE TECH: The beta version of the platform to be launched in May 2018, a month before the proposed crowdsale, according to the roadmap. Team promises to provide open access to the working MVP right before the start of the ICO. The source code of the smart contract for the ICO was published on [GitHub](#), its independent audit was not conducted. The contract code was developed by the [SmartFactor](#) specializing in consulting in the field of factoring and implementation of blockchain technologies.

TOKENS: The company describes the advantages of its platform, that include the growth factors the ROOMCOIN token (RDC) price and the measures taken to reduce the risks of investors. The RDC token has utility token features. The tokens issuance is limited to 60 million RDC, 39.6 million of which will be available at the crowdsale. All unsold tokens will be destroyed. Users of the system will be rewarded with RDC tokens for various internal activities: listing, reviews posting, rating. RDC will also serve as a means of payment within the system. Tokens will be distributed as follows: 66% of all tokens will be available publicly, 20% reserved for project management, another 10% will be reserved for the team, the remaining 4% of tokens will go to the bounty program, the project's advisors and partners. The RDC token will be listed on the YOBIT, EtherDelta and IDEX exchanges immediately after the end of the public sale, according to the founders.

Negligence of the legal side may entail negative legal incidents in the future on the part of market regulators and RDC purchasers

JURISPRUDENCE: The legal side of the ICO is rather mediocre, there is no information about the issuer of tokens, as well as the company that will conduct the operational activities. There is no information on the AML / KYC policy, there are no tools (for example, the use of an escrow) that would guarantee the return of investments, if the stated usage of funds is not followed. There is also no Token Sale Agreement.

RISKS AND OPPORTUNITIES: The main risks include the fact that the project is unlikely to achieve the planned indicators of the platform users number due to the high competitive environment in this segment. Although the project indicates its competitive advantages, such as lower costs due to lack of commissions, decentralization and transparency of the system, as well as the possibility of earning tokens within the system, these advantages are indeed competitive in a centralized environment, but they are inherent in most projects from a decentralized environment, so they will not significantly distinguish the project from a number of competitors in this field. Negligence of the legal side may entail negative legal incidents in the future on the part of market regulators and RDC purchasers

The project is at an early stage of ICO preparation and requires significant improvements to date

CONCLUSIONS: ROOMDAO is a decentralized tourist aggregator, whose goal is to create a single international platform that will unite all participants of the tourism services market. The goal looks difficult to achieve at the moment due to the lack of team's experience in the tourist field at international level. If the company significantly expands the partner network and cooperates with large world tourist networks, operators and platforms, it can occupy a worthy place in the tourist business market. Launching a beta version of the platform, providing detailed information on the business model and financial plan, competitive advantages, and eliminating legal flaws will significantly increase investors' confidence in the project. The project is at an early stage of ICO preparation and requires significant improvements to date. DigRate analysts will monitor the implementation of the ROOMDAO project closely.

What is important to improve?

High-priority tasks:

- develop a detailed financial plan
- launch a beta version
- introduce funds dispersal control
- improve the mechanism for protecting tokens against devaluation
- fulfill the legislative requirements for AML, introduce the identification of token buyers (Know Your Client)
- attract specialists with experience in the international tourism
- attract large world tourism networks, operators and platforms

What information should be added?

More information is required:

- about the roadmap
- about marketing activities on social networks, in thematic communities and on blockchain news resources
- about legal support for the project and the work carried out in the legal field
- about Howey test passage
- about the safety audit of the smart contract
- about the business model and financial plan details
- about the conditions of the token sale

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