

Foreword

The following paper is our best attempt at explaining what the BroFistCoin project is about, how it was created and what current and future real world applications our team is working on. BroFistCoin is being developed by a group of PewDiePie fans and Blockchain enthusiasts, therefore our approach might not be as formal as other cryptocurrency projects. This is to be expected since none of us have any real scientific background. We don't have advisors or marketers. We don't have lawyers or businessmen. We are not "experts" in Ethereum and the Blockchain technology. Instead we are a group of passionate freelance developers and technophiles eager to learn more about this new and cutting edge technology. Most importantly we are a group of people who got together and created a meme.

"The thing with cryptocurrencies is that everyone is just shilling it for their own benefit. So who can you really trust? It seems all you need is an audience and make your own cryptocurrency and you can just make a lot of money." - PewDiePie

What is a meme?

Memes come in many different forms. There are the classical image-type memes with one statement on top and one at the bottom of the image. Memes can also come in the form of hashtags, urls, intentional misspellings of words, video clips, etc. Almost anything can be turned into a meme, including an Ethereum based Smart Contract (more on this later).

Memes enable us to quickly and effectively express our thoughts and feelings to other people over the internet in a humorous way. Some of the most popular memes used every day are reaction-type memes that are used solely to react to certain events taking place in our everyday lives. For example when someone says something shocking to you in a Messenger chat you may choose to reply them using a GIF that depicts someone being shocked. The old saying "A picture is worth a thousand words" is very true in this context.

What's interesting about internet memes is their ability to go viral and reach a global scale in a matter of hours. Not only that but memes can also change and evolve over time. One meme can inspire new memes or it can transform into a more advanced version of itself as meme consumers create their own versions of the memes and share them online.

"Internet memes can be regarded as a unit of information which replicates via internet. This unit can replicate or mutate. This mutation instead of being generational follows more a viral pattern." ^[1]

The use of memes in marketing campaigns

Millions of people all over the world use memes every day as a form of individual self-expression. But it does not stop there. Because memes have the ability to go viral in a matter of hours, many businesses are now beginning to realize that memes can effectively be used to market their product or service to the masses and at the same time increase their overall ROI (Return On Investment).

Using memes to reduce costs and increase ROI

In a traditional marketing campaign a business would first hire professional photographers and digital artists to create the perfect visual composition for their advertisement that would convert regular people into consumers.

However in recent years businesses have started to use memes as part of their marketing strategy because memes, generally speaking, do not require the business to hire any additional outside work, thus, the costs of a marketing campaign can greatly be reduced. It takes a lot less time and effort to create a new meme and yet it has the potential to sell almost any product or service more effectively when compared to using traditional methods.

Using memes to reach a wider audience

Because the average consumer has learned to subconsciously tune out the most obvious forms of advertising over time, a messages delivered via a meme can reach more people than any traditional form of advertising ever could. This happens because a meme is not associated with marketing and businesses in general but more as something fun and personal- something a consumer can relate to.

And due to the viral nature of a meme, the message can reach potential consumers a lot faster by memes rather than by using traditional banner ads or television commercials due to the fact that most memes spread by word-of-mouth alone and they have the ability to spread very quickly.

When something invokes a positive feeling in us, we as humans, are hard-wired to share the experience with people closest to us. We do it intuitively for peer approval or simply "*for the lulz*"

^[5].

The HipChat experiment

One of the most notable examples of how memes can be used to market a product effectively came from HipChat- a startup company offering instant messaging services. As a marketing experiment, HipChat decided to use their own version of the infamous "Y U NO GUY" ^[6] meme and put a message on one of the billboards in San Francisco that simply asked bypassers "Y U NO USE HIPCHAT?"



HipChat advertisement as seen on a billboard in San Francisco

According to unconfirmed reports the search traffic for HipChat went up 300% after the billboard ad appeared next to a highway in San Francisco.

Memes can be used to increase ROI for almost any modern business by both reducing the costs of creating marketing materials as well as reducing the costs of the actual marketing campaign itself thanks to the power of word-of-mouth (*less paid advertising is required to achieve results*). Additionally a business can expect to reach a much wider audience because memes, unlike traditional advertisements, are something a consumer can relate to on a more personal level.

Memes: products of a lucrative industry

Memes, in one form or another, have been a part of our culture for years and in recent times we have increasingly begun to use memes in everyday communication. In a way you can look at memes as a "*product*" of a large industry. There are numerous online services^[7] that have made it easy to mass produce memes. Memes have both the production stage as well as the marketing stage after which they reach the final consumer who will receive a positive experience from *consuming* the meme.

Memes have real entertainment value and we can get a taste of just how lucrative the meme market can be by taking a closer look at PewDiePie's business model.

PewDiePie is one of the top Youtube celebrities and the host for *Youtube's favorite show* called LWIAY (*Last Week I Asked You*). He is a self proclaimed expert and arguably the biggest influencer in the internet memes industry.

In one of his weekly Youtube series, Meme Review, he reviews various trending memes and gives them a rating based on their potential impact on the Internet. Meme Review can thus be considered a source of insight into the real-time trends within the meme industry.

With a total of 4 different Youtube shows dedicated to memes alone, it is clear that PewDiePie has invested a lot in this market. The Youtube's favorite show, LWIAY, along with Meme Review are two of the most popular examples of how memes can be used as a source of fresh new content.

Meme Review

Meme Review is a weekly Youtube series hosted by the leading Youtuber known as PewDiePie. In his episodes the host picks out some of the hottest memes of the week and, after analyzing each meme's impact on the community, gives them a rating that reflects how much potential a particular meme has and what are some of the current hot trends within the meme industry. This insight could become vital for the next generation of businesses who are seeking out different ways to incorporate memes into their business model.

LWIAY

LWIAY is another meme related weekly Youtube series hosted by PewDiePie with a slight difference. In LWIAY PewDiePie asks his fans directly to create new and exciting memes for him so he can feature the best pieces in the next episode. And due to PewDiePie's high popularity, thousands of people are spending hours of their free time creating new memes and even competing against each other just to get their creation featured in the next LWIAY episode.

Meme Review and LWIAY series are intertwined in a way that Meme Review provides us with a clearer understanding of the current hottest trends in the meme industry while LWIAY takes it a step forward and actually helps create fresh new memes based on these trends. You can say that LWIAY is fueling the meme factory that is the PewDiePie's Meme Network.

The “PewDiePie’s Approach”

PewDiePie is one of the most successful Youtube entrepreneurs of all time and when someone like him has decided to tap into the memes industry you can’t help but wonder whether he is on to something.

At present almost all of his content is built around memes. There’s Meme Review where new memes are reviewed, then there’s LWIAY where new memes are created. He also has PEW News and You Laugh You Lose that are both built around memes. It would seem that most of his content nowadays revolves entirely around memes and the *Youtube gamer* persona he once had is no longer relevant. Perhaps there is something to be learned from PewDiePie and the direction his Youtube channel has taken?

When he previously had to play a video game for many hours and then spend even more time editing the videos afterwards he can now save a lot of time and energy by reviewing some of the top memes of the week, make a couple of funny jokes about them and be done with it. It might seem dull and boring to the untrained eye but this approach is in fact brilliant. The fans love it and so the cycle is complete.

PewDiePie’s Meme Network

The amount of new memes hitting the market has grown significantly ever since PewDiePie launched his *Meme Factory* called the PewDiePie Submissions subreddit- a platform which allows people to create and share new memes easily and effectively. Indeed the PewDiePie’s Meme Network is a one of a kind, fan-driven internet phenomenon where new memes are created around the clock by more than 300,000 active Reddit users and PewDiePie fans.

Memes for the entire Internet

Even though the meme factory known as the PewDiePie Submissions subreddit is a close-knit community of PewDiePie fans, the effect it is having on the internet as a whole cannot be ignored.

Almost all of the highest rated memes and LWIAY winners make it out of the community and into the *World Wide Web* where they are shared and shared again until they evolve into different variations of the meme.

It is apparent that the memes industry is booming but there is still one key element missing from the big picture- a means to transfer value between meme creators, meme marketers and meme consumers within the industry.

BroFistCoin

BroFistCoin is the world's first internet celebrity inspired cryptocurrency. BroFistCoin is a *meme coin* developed by fans of PewDiePie, for fans of PewDiePie. The main purpose of BroFistCoin is to serve as an incentive for meme creators in the PewDiePie Submissions subreddit to always come up with fresh new content. Our team will make sure that the highest rated memes will be rewarded BroFistCoin after each LWIAY episode.

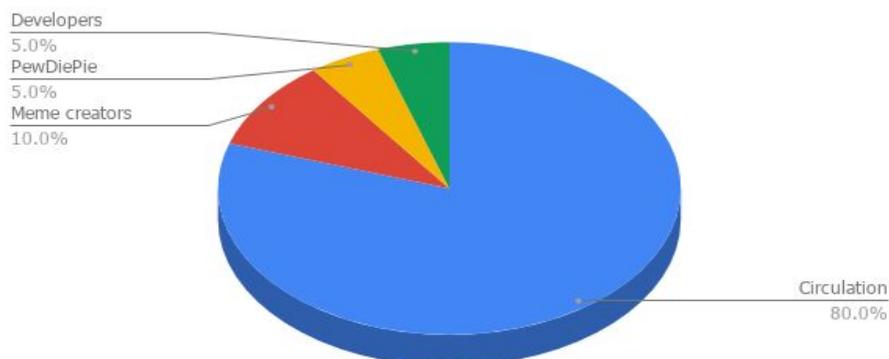
Simply put, BroFistCoin is a medium for peer-to-peer transfer of value within the internet memes industry- *the cryptocurrency for memes*.

Specifications

The majority, or 80% of the total supply, of BroFistCoin was distributed to everyone for free given that they paid for the necessary transaction fees themselves during the public airdrop event that took place between 19th of February - 12th of May, 2018.

The remaining 20% will be divided between meme creators, developers and our meme lord PewDiePie who made all of this possible.

Total supply: 50,000,000 PEW



History

The idea of BroFistCoin was first proposed by Felix Kjellberg, also known as PewDiePie, on the 19th of February, 2018 in his video titled How I Made My Millions! (and so can you)^[2]. In the video PewDiePie jokingly announced his very own cryptocurrency right after mocking Bitconnect and their infamous ponzi scheme which robbed a lot of people of their life's savings.

BroFistCoin itself was then developed as a meme coin on the same day just hours after the initial announcement by die-hard fans. Thanks to PewDiePie's enormous influence over the meme network the cryptocurrency gained popularity very quickly and in less than 3 months all of the 50 million coins had been distributed to more than 74,000 accounts all over the world.

About a month after BroFistCoin was launched our team members agreed that BroFistCoin should be used to reward PewDiePie fans who create the highest rated memes for the LWIAY episodes and on the 30th of March the very first^[4] of such a reward was sent to Reddit user **mathias_-** for his meme "*crying PewDiePie made out of crying Markipliers*".

Over time we have fine-tuned the process of choosing LWIAY winners^[3] and have officially set aside 10% of the *total available* BroFistCoin for meme creators alone.

The next phase in BroFistCoin development

With the public airdrop event now finished it is imperative that we move forward with our vision and implement some real world applications for BroFistCoin. While the cryptocurrency itself is fully functional and circulating in moderate amounts within the community already, we hope to develop innovative applications for the coin in the future mainly to prevent it from becoming yet another *shitcoin* to speculate on.

One of such an example would be a PewDiePie related Blockchain based game similar to CryptoKitties and CryptoZombies. We are not quite there yet, but eventually we hope to develop a fully functional blockchain based game where players can pay for various in-game items using BroFistCoin.

Additionally we are working on a PewDiePie related collectible called the 399 chair. It is essentially a smart contract with a mapping of all of the addresses on the Ethereum network with an assigned boolean for each address indicating whether or not the owner has purchased the 399 chair item. As an added bonus the owner will be able to adjust certain variables based on their personal preference (the "*Can you do this?*" special ability) which in the future will give the item different bonuses in the game.

The 399 chair item will be the first of many PewDiePie collectibles to come and we hope to build it up in such a way which allows other games to seamlessly incorporate the item into their code as well. This means that when a player purchases the chair once, they can use it in all of the Blockchain based games that have incorporated the item into their system later on. Sort of like a global collectible item that works in many different games and decentralized applications.

Smart Memes

The Ethereum Virtual Machine will likely power the next generation of decentralized Internet and as such it is our duty as the PewDiePie's meme army to bring memes into the future and onto the Web 3.0 platform. The best way to do this is to *meme-ify* the Blockchain by developing Smart Memes.

Smart Memes are Smart Contracts that live on the Ethereum Blockchain and are powered by the ERC-20 token called BroFistCoin (PEW). Unlike traditional memes, Smart Memes are interactive. The 399 chair will be one of the first examples of a Smart Meme.

Once we ship out our first examples showcasing what a Smart Meme can be, we hope to see many more developers hop on board to develop similar memes on the Blockchain alongside with us. We encourage developers to try and think how they can incorporate BroFistCoin and the upcoming Smart Memes into their own projects so that together we can bring memes into the decentralized future.

Earn BroFistCoin by developing Smart Memes

With a market cap of over \$500,000 USD, BroFistCoin has already attracted its first speculators and investors^[8]. At present BroFistCoin can be traded on the ForkDelta^[9] exchange and is supported by the imToken^[10] wallet app. In the future we hope to see Idex (a work in progress) as well as many other exchanges to show their support for our project as well.

All this means that right now is the perfect time get your share of the action by developing Smart Memes that your users can interact with using BroFistCoin. And since a Smart Meme can be literally anything that you can think of, there are virtually no limits to what we can create.

For example we can have an army of Ugandan Knuckles on the Blockchain that attack PewDiePie and, if successful, steal the 399 chair. Or how about a Wedding Ring collectible that is extremely rare, but once found can be used to multiply with Marzia and create little PewDiePie warriors to fight alongside with you?

The best thing about a Smart Meme is that it's essentially a regular Smart Contract that simply represents a meme. Depending on how you build your Smart Meme you can have it accept ETH among other tokens such as BroFistCoin and this way you can easily earn income by developing Smart Memes and selling them to the fans. Just remember to add a function that lets you withdraw the ETH and tokens afterwards.

Because Ethereum based games and decentralized apps are about to blow up in popularity, you can say with 99% certainty that your Smart Meme will be in high demand. Nobody is providing Smart Memes, yet everyone will want to own at least a dozen.

We are about to release memes onto the Blockchain and when this happens Ethereum will never be the same.

Roadmap

Feb 19th 2018

Watch PewDiePie's video, get brilliant idea and Buy the .io domain name. Copy & paste someone else's Smart Contract for ERC-20 token. Deploy the contract- PEW coin is born!

Feb 20th 2018

Be invited to join a solid team of Blockchain developers and start working on BFC, the mineable cryptocurrency forked off CryptoNote. Get a bunch of volunteers to work on marketing, social media and graphic design.

Feb 21st 2018

Make an official announcement in BitcoinTalk for the PEW token airdrop and set the initial reward to 1000 tokens per Ethereum address. PEW token officially on ForkDelta exchange!

Feb 27th 2018

Over 16 million PEW token already distributed. The project got much bigger than initially expected! A simple referral program implemented in order to raise awareness.

Mar 26th 2018

The lead developers for BFC (the mineable coin, not PEW) announce that they will no longer work on the project. PEW coin becomes the official BroFistCoin by default. Opened request for PEW coin's approval for the Reddit TipJar Bot. More than 22 million PEW distributed.

Mar 30th 2018

The first Reddit user is rewarded 100 PEW coins for their contribution in the PewDiePie Submissions subreddit. PewDiePie asked for a photo of crying PewDiePie made out of crying Markiplier photos and user mathias_- promptly delivered.

Mar 31'st 2018

The internal BroFistCoin Transfer system is ready. Users can now send PEW coins to their friends easily without hassle.

May 12'th 2018

A historic milestone! All of the available 50 million PEW have now been distributed to more than 74,000 addresses. Our Smart Contract is now depleted and the only way to receive PEW is to either win a LWIAY episode or buy it.

Near future...

Rewarding meme creators with PEW coins becomes the norm. PewDiePie has acknowledged our project and is now rating the memes more clearly in his videos. The overall quality of memes increases.

Near future...

Reddit approves PEW coin as a supported ERC-20 token for their TipJar Bot. Everyone with a PEW balance can now send out tips directly on Reddit for the best memes and fan art. PewDiePie gets 2,500,000 PEW coins sent to his personal Ethereum address.

Distant future...

The prototype marketplace for PewDiePie's Collectibles released. Fans can now purchase PewDiePie related meme merch (virtual items) using BroFistCoin.

External sources

1. Internet Meme - https://en.wikipedia.org/wiki/Internet_meme
2. How I Made My Millions! (and so can you) - <https://www.youtube.com/watch?v=Jz50eTT6y8g>
3. How does the process of choosing LWIAY winners work exactly? - <https://medium.com/@brofistcoin.io/how-does-the-process-of-choosing-lwiay-winners-work-exactly-2f064267701c>
4. First time BroFistCoin is rewarded to a meme creator - https://www.reddit.com/r/PewdiepieSubmissions/comments/87u2ds/as_requested_crying_pewds_made_out_of_crying/dwfsjtl/
5. Term “For The Lulz” explained - <https://www.urbandictionary.com/define.php?term=For%20the%20lulz>
6. The “Y U NO” meme - <http://knowyourmeme.com/memes/y-u-no-guy>
7. Meme Generator - <https://memegenerator.net>
8. Chinese token watchlist - https://www.bishijian.com/project/detail/project_id/1874.html
9. BroFistCoin on ForkDelta exchange - <https://forkdelta.github.io/#!/trade/PEW-ETH>
10. imToken wallet platform - <https://token.im>

Contact our team and work with us

If you feel like you have something to contribute to our cause, feel free to leave us a message through any of the following channels. We are an open team so everyone is welcome.

Telegram: http://t.me/brofistcoin_en (@neutronstarr for private messages)

Discord: <https://discord.gg/BquVfM2>

Email: info@brofistcoin.io

"BroFistCoin offers no guarantees. It's definitely not a good idea to invest your life's savings in BroFistCoin. Don't buy it. Not even for free." - BroFistCoin team © 2018