PARALLELOFFICE

Parallel Office Whitepaper
Business metaverse

CONTENS

Abstract

Parallel Office is building a metaverse designed explicitly for work. Companies and individuals will be able to set up their business operations in dedicated, decentralized virtual offices with all the necessary tools for maximum productivity. The ecosystem will include a platform for matching professionals looking for jobs with employers looking for talent and will be powered by blockchain technology through smart contracts, NFTs, and the dedicated $PLO token.

Workspace market today (history and trends)

A decade ago, remote working had a terrible reputation and was very rare. Employers believed that their workforce could be distracted too easily, and managers could not directly watch over their work. It was believed that keeping all employees in the same place would result in increased productivity, a way of thinking which had its roots in the industrial age.

As a result, rent has always been one of the top expense items in companies' budgets, ranging from 5% to 15% on average. However, in the past few years, video communication tools and the outbreak of the Covid-19 pandemic changed all that. Many employers were forced to shift to a remote working model in order to comply with public health policies, and in doing so discovered that productivity did not decrease, and was instead equal or better than before.

This success also comes from some of the downside of working in a physical workspace, such as the distance between potential employees and companies, the constant need for transportation and the loss of time and money that derive from this way of working.

- ## Physical distance between individuals

Up until a few   years ago, working for a company on the other side of the globe was pretty much impossible: employees had to move from city to city to pursue job opportunities, employers had to be content with the limited talent pools present near their physical locations and being in separate places meant that no meetings were possible.

Today remote work is making things better, but the problems remain: it is still very hard for prospective entrepreneurs and startup founders to find their perfect co-founders, as there is no easy way of setting up an international team and starting operations without a big initial capital.

- ## Emissions from transportation

Human activities are increasingly influencing the climate and earth's temperature by burning fossil fuels to provide energy to propel our cars, power our businesses, and keep the light on in our houses. Transportation is one of the primary causes of the greenhouse effect and air pollution, and one of the main drivers of transportation is work-related commuting.

- ## Loss of time and money

Traveling every day from home to work takes a lot of time, is expensive to companies and workers and in general results in increased stress levels from traffic jams and overcrowding of public transportation.

The new tools

- ## What is the metaverse

In this situation, the concept of Metaverse is gaining a lot of popularity and consideration. There is no single technology called Metaverse: it is instead the combination and upgrade of various existing technologies in an effort to create a virtual world, an alternative to physical reality, in which to conduct activities that were once a prerogative of the real world.

In a way, the metaverse represents the technological evolution of social networks: thanks to avatars as a transposition of oneself into the digital world, spatial sound, the possibility to reproduce gestures and expressions through VR and AR, we are taking digital communication to the next level, and making it a fantastic compromise between physical and digital.

- ## What are NFTs

Another trending blockchain technological concept that has been drawing attention is the NFT, i.e. "non-fungible-token". NFTs are a way of turning physical and digital items, such as art, videos and ownership rights, into secure digital assets, unique and immune to counterfeiting, the ownership of which can be changed, traced and verified in a completely decentralized way.

- ## Why they're good for business (how they solve the problem)

These two technologies can be used in synergy to create a new way of imagining workspaces. The metaverse can act as the space where companies can work, greatly reducing rent expenses, completely eliminating the need for transportation and its environmental impact and allowing employees to work in a more relaxed and efficient way. At the same time NFTs can act as a secure foundation for digital property rights in the metaverse, enabling a completely blockchain-based economy which is faster and more secure than offline economy.

Parallel Office, the game changer

What is Parallel Office

Parallel Office leverages the blockchain and the metaverse to create an ecosystem where startups, scale-ups and large companies can own their office space at low cost, work more efficiently and easily find employees worldwide.

- ## A metaverse created for business

Parallel Office is the first metaverse born with just one focus: Business. In its effort to create the perfect working environment, the project will pursue the following goals:

- **Make it feel real.** Working in the Parallel Office metaverse must be a realistic experience achieved by creating a high-quality 3D virtual reality environment and by improving the team's ability to collaborate, communicate, connect remotely, and have expressive conversations.
- **Make it cost less.** Parallel Office users must substantially reduce costs related to offices, from rent to inventory to utility bills. Founding a startup online needs to become the ideal path for users of any age and background who want to build fast, lean and efficient operations, even without a sizable initial capital.
- **Make it decentralized.** The Parallel Office metaverse must be owned by the people who decide to work in it. This is the only way of guaranteeing a free market economy inside the metaverse and it's the best way of ensuring the project's success.

- ## Parallel Office City

The first development of this metaverse will be Parallel Office City, a true marvel of architecture, design, and technology that stands on an island surrounded by the sea.

- ## City Center

The city center will be the first place that visitors will see when entering the metaverse. This is the beating heart of the city, and is where all major thematic buildings are.

Project Center: It will be the project's official building and at the beginning it will include two major rooms:

- **Parallel office demo room**: users can experience the metaverse via the demo version. It will replicate the first beta version of the Parallel Office project. Users can intuitively get familiar with the highly realistic and fully immersive office experience that Parallel Office wants to deliver.

- **Project explanation conference room**: Users can enter a virtual classroom, choose the project based on their interest, and then listen to different lecturers giving the project presentations, to comprehend better how the project is planned, the significance of the project, the development of the project and operations and operational regulations. There will be experts from all over the world talking live about the projects, allowing users to experience what a Metaverse meeting is like. We will display a billboard with the scheduled presentation and the language it will be presented.

Blockchain Technology Service Center: this building is where companies that offer blockchain technological solutions will set up and start providing blockchain services to all individuals and companies in parallel office Metaverse.

Startup center: companies who choose this building as their HQ will give consultancy and guidance to startups to help them start the business effortlessly

Co-working center: provides freelancer or small startup companies a shared open space and related services.

Gamefi Center: This is the place where GameFi companies have their home: they will be able to have their metaverse offices and hold conferences and project presentations, which their users will be able to join in an immersive way, in direct contact with the project founders

Defi center: the companies in this building will provide decentralized financial services to companies in Parallel Office.

Activity Center: This will be the city's entertainment center, which will hold events and leisure activities.

Training center: this building is customized for training institutions, such as blockchain schools, crypto investment academies and language schools, and provides them with a platform and tools for giving training courses.

Digital working space

The core business of Parallel office is offering virtual working spaces to companies and individuals, a solution which will give multiple advantages to customers.

- **Reduced costs**

Why pay an incredibly expensive rent? Virtual offices are much more affordable and allow entrepreneurs to start changing the world right away, even if they are on a budget. Parallel Office is the solution for all companies who want to save money and

become more efficient, working without the difficulties of physical workspaces.

- ## Help fight climate change

Less travel to work, less pollution. By working in Parallel Office, companies can help the environment by reducing CO_2 emissions related to transport, reducing car traffic and consumption of non-renewable energy.

- ## Less stress, higher productivity

Smartworking has never been so efficient: on Parallel Office you can forget the stress of traveling to work, saving time and money, while being ever more effective in interacting with your team, going on interviews, finding jobs, building businesses and having meetings with your clients.

- ## Collaboration Tools

Parallel Office offers an immersive working experience through the implementation of VR technology. Thanks to our collaboration tools, teamwork and communication and online working for teams has never been so easy.

Service Exchange

The second area of focus of Parallel Office will be creating an environment that facilitates hiring talent, forming teams and providing services inside and outside the metaverse. This will be done through the Service Exchange Platform.

• Hire talented people

The first part of the platform will be dedicated to startup founders, business owners and HR specialists who are looking for talented individuals to hire in their teams. In the Hiring section of the platform, it will be possible to create job opening announcements, which will allow the employers to access a worldwide talent pool, immune to the challenges of physical working spaces.

• Decentralized Identity

On Parallel Office you can proudly display your work history, showing your past experiences which make you a skilled candidate for any company. As a company owner or HR professional, you will be able to check the previous experiences of the job applicant securely, without the possibility of counterfeiting, thanks to blockchain technology.

• Find jobs all over the world

On the other side, professionals will be able to find jobs previously unavailable to them due to location constraints. They will have a professional profile where they'll be able to insert all the relevant information and previous work experience, which potential employers will see and evaluate, opening up infinite job opportunities.

• Fluid service economy

Parallel Office will be the first completely virtual B2B market: while companies today still have to scroll through thousands of webpages in order to find the right service

provider, companies working in Parallel Office will have everything at their disposal, from developers to designers to consultants. By joining, service providers will be able to offer their services in a new digital world and reach a truly global audience.

Decentralized Economy

The third leg of the Parallel Office metaverse will be its blockchain-based economy. Cryptocurrencies, and in particular the PLO token, will be at the foundation of the decentralized trading of offices, accessories and services.

• Marketplace

The core of the Parallel Office's decentralized economy will be the Marketplace: here, right inside the metaverse, users will be able to freely trade their NFTs, buy, rent and sell offices and accessories. The marketplace will be completely decentralized and based on blockchain technology, and users will have complete freedom to set prices and purchasing conditions.

• Buy and rent offices

In order to work in Parallel Office you will need… an office! All workspaces will be created in the form of NFTs, which will be available at any time in the Marketplace. Users will be able to either purchase an office during the programmed sales by Parallel Office, or through the decentralized secondary market. It will also be possible to rent another user's office through a specific smart contract, at prices decided by the free market. Office owners will be able to give access to their employees and visitors whenever they prefer, for shorter or longer periods.

• Decorate offices and avatars with NFTs

The users of Parallel Office will be able to make their workstation and their avatars unique with a variety of digital items, from clothing to haircuts, from artwork to designer office furniture of every style, including special and limited edition items.

Governance System (DAO)

Decentralized autonomous organizations (DAOs) are a new way to think about company governance, where there is no central leadership and the resources are managed in a shared, egalitarian way. Since its core rules and governance are handled by smart contracts, DAOs prevent embezzlement, shady accounting practices and any arbitrary decision which may be harmful to the organization as a whole.

Parallel Office strongly believes in DAOs as a new paradigm of governance, and for this reason the development of the platform will be decided with the contribution of the people who decide to call the metaverse their home by purchasing offices in the city.

Parallel Office will also put standard DAO Smart Contracts at the disposal of its users, giving them a chance to use this technology as an alternative to traditional governance in order to help them reach more efficient and democratic decision-making. As of 2022 the exact Parallel Office DAO implementation is still under development, and more details about the mechanisms of governance will be released later in the year.

Economy

The $PLO Token

The $PLO token is at the heart of the Parallel Office Economy. The token will be based on the ERC20 Ethereum standard; it will be needed to access many of the platform features and will guarantee its holders and users many benefits, such as discounts and rewards.

The $PLO token will be used in the following ways:

- **Platform fees.** All transaction fees incurred by the users, such as rental fees or Marketplace fees, will be paid using the $PLO token.
- **Purchase of NFTs in the Marketplace.** Users will be encouraged to use $PLO tokens for their Marketplace trades via reduction or removal of fees.
- **Rewards and incentives.** Early adopters, office owners, NFT creators and stakers will receive rewards in the form of $PLO tokens.
- **Exchange of services.** Users will be encouraged to use $PLO tokens to pay for services offered inside the platform by other users, via reduction or removal of fees.
- **Voting Power.** Token holders will be able to influence the developments of the Parallel Office metaverse through the DAO system.

- ## Tokenomics

The following is an overview of the project's tokenomics, including token supply, allocation and vesting periods.

Token Allocation	%	# of Tokens	Token value	Vesting
Early adopters	10%	5,000,000,000	1,000,000	Type 4 Vesting
Rewards	7%	3,500,000,000	1,750,000	Fully Liquid
First private sale	9%	4,500,000,000	1,125,000	Type 2 Vesting
Second private sale	9%	4,500,000,000	1,350,000	Type 2 Vesting
Public sale	7%	3,500,000,000	1,750,000	Fully Liquid
Advisors	5%	2,500,000,000	1,250,000	Type 2 Vesting
Team	10%	5,000,000,000	2,500,000	Type 1 Vesting
Treasury	25%	12,500,000,000	6,250,000	Type 3 Vesting
Staking	16%	8,000,000,000	4,000,000	Fully Liquid
Liquidity pool	2%	1,000,000,000	500,000	Fully Liquid
Total	100%	50,000,000,000	21,300,000	

Vesting

The following are the vesting mechanisms that will be used:

- **Type 1:** The tokens will be locked for 12 months, then will progressively be unlocked at the rate of 1/12 per month.
- **Type 2:** The tokens will be locked for 4 months, then will progressively be unlocked at the rate of 1/12 per month.
- **Type 3:** The tokens will be locked for 12 months
- **Type 4:** The tokens will be locked for 1 month after the Public Sale.

The vesting periods will start from the issuance of the respective token allocations.

Advisors 5%
Liquidity pool 2%
Public sale 7%
First private sale 9%
Second private sale 9%
Marketing Incentives 7%
Early adopters Incentives 10%
ECONOMIC MODEL
Treasury 25%
Staking 16%
Team 10%
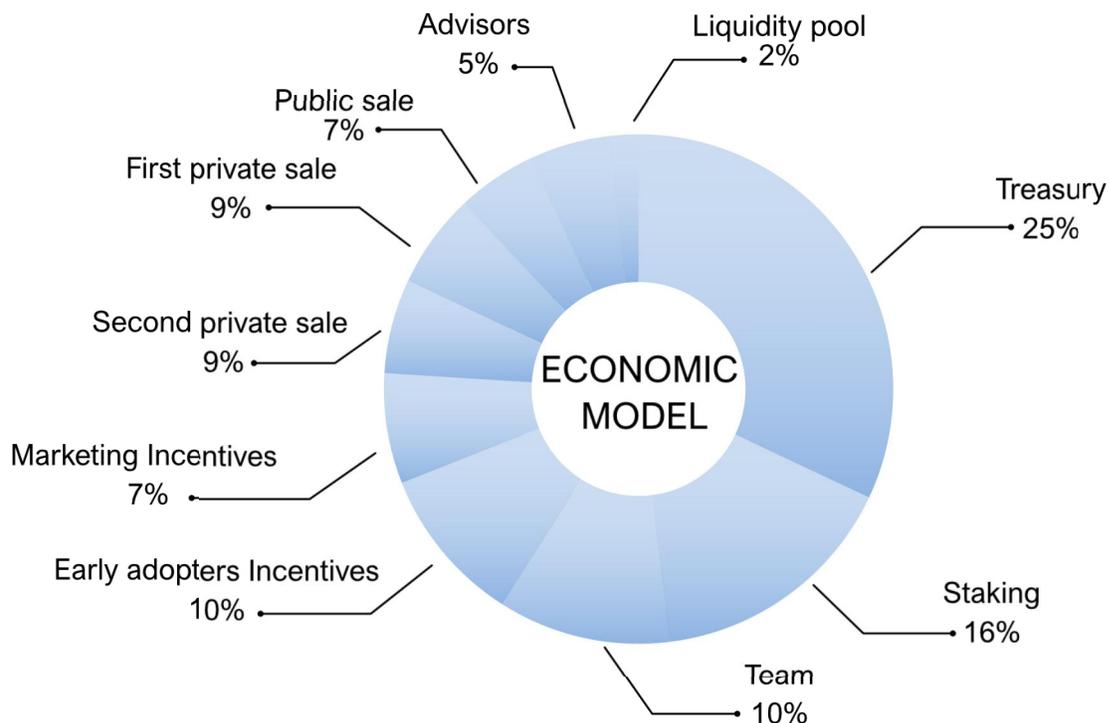
- ## Token Sale

Up to 25% of the total supply of the $PLO token will be sold through private and public sales. The private sale will happen in two phases, with a higher discount being applied on the first sale and a lower discount on the second sale. The public sale will follow the whitelist model and will be distributed between various launchpads and exchanges. Unsold tokens from the various phases will be moved to the successive phase, and tokens remaining from the final public sale will be burned.

- ## Early Adopters Incentives

The $PLO token will have a vital role in incentivizing the productive use of the platform and rewarding the users that decide to believe in the project.
Such incentives will be of various types, but a very important one will be the Rent Supplement incentive, which will be taken out of the "Early Adopters" allocation and will reward the buyers of the first Office NFT sale. Since the platform's development is still in progress, and there will be no way for office owners to rent their offices until the platform is completed, Parallel Office will incentivize these early adopters through a "substitute rent" which will be paid in $PLO tokens until the final release of the platform. The amount of tokens will be calculated based on each office's listing price.

- ## Staking

Parallel Office has chosen to introduce staking in its economy and governance model, as a way to reward the users of the platform and the community members for having a long term mindset and locking up their $PLO tokens. There will be three staking pools, with 3, 6 and 12 months durations, each with a max token limit. The users will be able to lock their tokens in the staking pools and will be rewarded depending on the duration of the locking period.

- ## **Deflationary Mechanism**

For the first three years starting from the launch of the token we will apply a token burning mechanism that will send 2% of every transaction to the dead address, where it will be locked forever. This will progressively decrease the total supply of the token, incentivizing the holding and resulting in a steady increase in its value until the platform is active. After three years, we will stop the token burning in order to promote the usage of tokens in the platform's economy.

Offices

The whole economy of Parallel Office revolves around workspaces. Companies who decide to work in this metaverse will need an office, which they can either purchase or rent.

The first release of the platform will include 400 offices, located in the city, half of which will be sold during the first NFT Office sale to early adopters and investors. New offices will be created in successive releases, either via the expansion of pre-existing buildings or through the creation of new islands and cities. Parallel Office, together with the DAO, will release and progressively update a construction schedule which will balance supply and demand and guarantee that office values do not drop due to oversupply.

- ## **Purchasing**

Having an office in the metaverse is great: no maintenance costs, decentralized transactions and complete security make them the dream of any real estate owner. Offices can be bought or sold at any time, in a completely decentralized way, in external NFT markets such as OpenSea or directly in the Real Estate section of the Parallel Office Marketplace. In this platform the users will have the ability to see pictures and prices of the offices, but also to directly visit them in 3D with their avatars. They will then be able to complete the purchase by signing the appropriate Smart

Contract with their cryptocurrency wallet, and will immediately be given exclusive access to the office.

• Renting

Sometimes companies want to start lean. This can be achieved by choosing rented offices, which eliminate the need for up-front investment and instead require a more minor monthly, weekly or daily cost. As in the case of office purchase, users will be able to rent offices in the Real Estate section of the Marketplace, looking at various options and choosing the best one for their business.

• Secondary Market

Parallel Office is a decentralized world. Owners can sell or rent their office space in complete autonomy, without any authorization from the creators of the metaverse. This will happen both in the in-platform marketplace and on external platforms, and will give rise to a vibrant and exciting real estate economy.

• Buildings

The users of Parallel Office will also be able to purchase Buildings, a special type of NFT which can be thought of as a "building permit" for the land underlying the building: periodically the building owners, by paying a small fee, will be allowed to create new offices in the same building, which they will then be able to sell or rent without losing the building rights.
Buildings will be sold bundled together with the Office NFTs they contain, but will later be tradeable separately from the offices themselves.

NFTs

What good are offices and avatars if you cannot customize them? Parallel Office will be home to a thriving economy of NFT accessories, which allow users to express themselves in the way they and their workspaces look. They will include items such as:

- Clothing
- Avatar looks (physical appearance, tattoos, animations)
- Office furniture
- Office decoration
- Artwork (both visual and auditory)

• Creation

Initially, NFTs will be created exclusively by Parallel Office, in order to guarantee the quality of the 3D designs and their easy integration into the metaverse. In the future new tools will be developed that will allow users to create new NFT items in full autonomy, which they'll be able to sell on the Marketplace.

• Distribution

Parallel Office NFTs will be of two types:

- **Standard Set.** These NFTs will not have a limited supply and will be available at all times for fixed prices to the users of the platform. They will include standard sets of office furniture of various styles as well as commonly used avatar features.
- **Limited Edition Sets.** Parallel Office will regularly release limited edition sets of NFTs, often in collaboration with designers, artists or sponsors. They will be unique or limited in supply and will be sold through an auction mechanism.

These NFTs will always be tradeable on the secondary market by the users, both in external platforms and in the Marketplace.

Revenue Streams

How will Parallel Office make money? There are several ways in which the platform will be profitable, and they all will come from value creation for the users.

• Transaction fees

The main revenue stream for the platform will be transaction fees, which will be paid using $PLO tokens. The fee structure adopted will be as follows:

- Office Sale Fee: 2.5%
- Office Rent Fee: 5%
- NFT Sale Fee: 2.5%
- Service fee: annual/monthly SaaS subscription with various plans.

• Office Sale & Rent

The second revenue stream will be office sales. Parallel Office will periodically create new offices and put them up for sale or rent, always keeping prices in line with those proposed by the communityso as not to create unfair competition. Parallel Office will always incentivize new platform users to buy and rent other user-owned workspaces. PO-owned offices will only come into play when the demand is so high that it's inhibiting the platform's growth.

• NFT Sale

Parallel Office will also generate revenue through the sale of NFTs. Standard NFTs will be sold continuously and new item collections will be released regularly, in partnership with various personalities in the world of design and arts, using a rev-share model.

- ## Advertising

Parallel Office will sell advertising space in the most popular areas of the metaverse as well as in items used in offices and by avatars, such as accessories and clothing. Users will have the opportunity of using this type of branded NFTs, which will have a lower cost. In the future, we are also envisioning a rev-share model where the users who decide to use branded items will receive a share of the advertising revenue to let them participate in the platform's earnings.
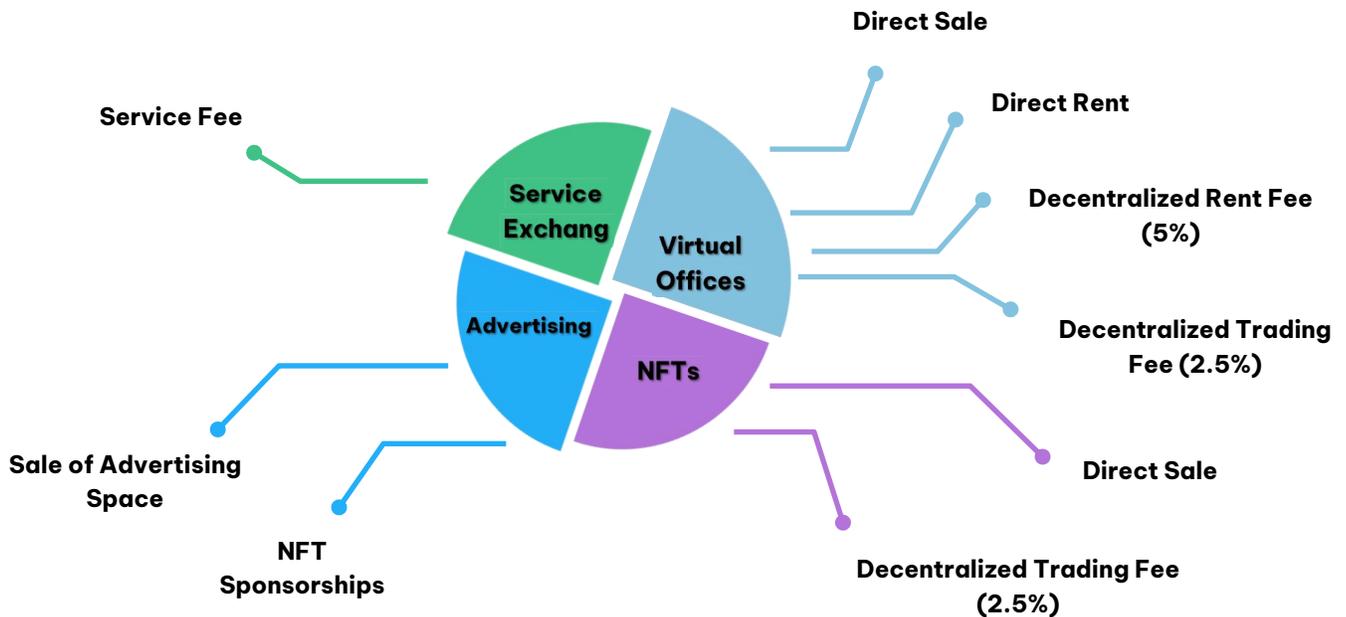
Architecture

The software architecture of the project will have security and scalability as its main objectives. The following is a summary of the technological choices that have been made to create a scalable ecosystem that will support the future growth of the platform.

Blockchain Layer

We strongly believe that the Ethereum ecosystem is the best choice for a blockchain platform such as Parallel Office, due to its technical properties, strong community and widespread adoption. In particular the various Layer 2 solutions that have emerged in the past years, coupled with the upcoming changes to the mainnet architecture (Ethereum 2.0), will guarantee extreme versatility and scalability.

- ### Layer 2

Parallel Office will be built on the Polygon network, an Ethereum Layer 2 solution which has become increasingly popular due to its high throughput and low transaction costs. Polygon also has a vibrant community with over 3000 projects, and a number of scaling solutions which offer flexibility in terms of development, such as Polygon Hermez, a zk-rollup solution for payments which promises increased security while maintaining transaction costs low.

Polygon relies on a PoS consensus mechanism, which reduces energy consumption and CO_2 emissions, which aligns perfectly with Parallel Office's attention to environmental issues.

- ## NFT Standard

The Parallel Office NFTs will be created using the ERC1155 standard, which surpasses some of the limits of ERC721 by making it possible to send several types of NFTs in a single transaction instead of having to send them in separate transactions, reducing congestion and gas costs.

Operative System

We want Parallel Office to be a realistic experience, with a high quality 3D environment. Currently, browsers cannot offer the best performance in terms of graphics, therefore Parallel Office will be distributed as a native application on various operating systems, with development being prioritized towards the ones most widely adopted in the business environment: Windows and macOS. In particular the first version of the platform will be released on Windows, which will guarantee immediate access to the software to most companies.
In the future we also envision the development of native versions for mobile-oriented operative systems such as Android and iOS, which can be a viable option for lightweight tasks such as meetings.

3D Engine

Realistic graphics require the use of a powerful 3D development platform. For this task we have chosen UE5, one of the most tried and tested 3D environments currently available, which allows for the creation of stunning, photorealistic visuals. UE5 has been used in a large number of games, metaverses and blockchain-based projects, and we think it will be the ideal platform on which to build the first business-focused metaverse.

Roadmap

The following is a projection of the project's development in the coming months.

2022 — **2023** — **2024** — **2025** →

2022

SEPTEMBER
Start of 1st Private Sale
Bounty Program start on Bitcoin Talk

OCTOBER
1st NFT Presale (Accessory)

DECEMBER
Start of 2nd Private Sale

2023

JANUARY
Office NFT Sale

APRIL
$PLO Token Public Sale

Q2:Release of Office 3D explorer Demo
Walk around the office in 3D environment
Showcase unique NFT accessories

Q3:Release of NFT Marketplace version 1
Web-based
Supports trading of Office and Accessory NFTs

2024

Q1: Release of platform version 1
Avatar creation and customization
Virtual office environment
Basic productivity tools
Basic Gestures & Interactions
Virtual Meetings
Marketplace

Q3: Release of Service Exchange Platform
Job Finder interface
Talent Finder interface
Employee blockchain-based working history

2025

Q1: Release of browser version of Meetings

Q3: Release of platform version 2
Parallel City Island Open World
Advanced gestures & Interactions
Advanced productivity tools

Team

My Token Space team is the founder and creator of Parallel Office. It partnered with 4BMC for the technological aspect of the project and Lexia for the legal side. They came together to transform the traditional working mode and committed to bringing people to a new business experience in the Web3 era

Conclusion

We are at a turning point in human history. Digital technologies have reached such an advanced level that we can now think about building worlds that live exclusively in the cloud, where we can spend our time, work and have incredible experiences without ever leaving the comfort of our home.

Parallel Office wants to do its part in this, by creating a metaverse to work in, making it an experience as productive and fulfilling as working in the real world. If you want to be a part of this project follow our social media and discover more at paralleloffice.io.