

ICOrating

PRASM Basic Review (<http://prasm.io>)

ICO dates (10.06.2018 - 17.06.2018)



I C O R A T I N G

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About Project

Name: PRASM

Ticker symbol: PSM

Project type: IT

Extended company description: PRASM is an AI-based decentralized bioinformatic network.

The mission of PRASM

The mission of PRASM is to help people advance both mentally and physically individually. The decentralized bioinformatic network enables a participant to hold agency over their own wellness, not commissioning it to a third party. PRASM Project develops protocols that help people reach better states, mental and physical, based on bioinformatics.

The vision of the PRASM

The vision of the PRASM project is to allow people to create an ecosystem of wellness in which everyone can contribute to themselves and each other: it a virtuous circle that the PRASM Project pursues. The actions of a participant can have positive effects on others and the whole eco-system. The developed eco-system is beneficial to every participant. For this reason, the PRASM Project researches a reward model and token economy.

[Website](#)

[Whitepaper](#)

ICO details

Public ICO start date: 10.06.2018

Public ICO end date: 17.06.2018

Token Sale duration (weeks): 1

Token type: ERC20

Token emission: 4,000,000,000

Tokens available for sale (Pre-Sale + Public ICO): 2,000,000,000

Investment goal: N/A

PSM price: 1 ETH=70,000 PSM

Accepted currency: ETH

Bounty: airdrop

Token role: functional

Team

Team (number of people): 10

Advisors and partners (number of people): 4

Project description

PRASM is an AI-based decentralized bioinformatic network.

The ecosystem of the project includes various types of participants:

- Participants that provide information about their health.
- Participants that offer solutions to health problems (coaches, counselors, health workers, medical centers and providers of various medical equipment).

Therefore, the platform enables participants to pick up the necessary skills and information on the platform to improve their health.

Each participant receives a reward in the form of tokens for providing information about their body and health, and suppliers of goods and services receive customers.

PRASM provides the following services:

- Recommendations for improving one's lifestyle based on biometric information.
- Providing information on the possibility of needing to undergo a particular examination.
- Registration of a license for access to a certain part of personal biometric data.
- Providing information on free procedures: remote and on-site.

Advisors:

- Terence Loh (<https://www.linkedin.com/in/terence-loh/>) - CEO at Novena Global Lifecare, Chairman of Young Presidents Organization Beijing Chapter, previously Co-Founder of the Dorr Group.
- Marco Poliquin (<https://www.linkedin.com/in/marco-pharaoh/>) - Advisor at Asobimo, Crew Member at TokenSky, Representative of Aitheon in Japan.
- Bill Choi - (N/A).
- Park Hyunsuk - (N/A).

Partners:

- [DNA link](#) - Medical equipment manufacturer.
- [NuriBio](#) - Medical equipment manufacturer.
- [Novena global lifecare](#) - One of the largest medical networks in Asia.
- [Novu](#) - Medical center for skin care.
- [Smart trade](#) - Investment company for investing in shares.
- [Su medical](#) - Company specializing in medical equipment.
- [Pilates Santa Fe](#) - Pilates studio.
- [Sky Medicus](#) - Medical and counseling center.
- [Sun In Bio](#) - Medical center.
- [Gunse ibio](#) - Medical center and manufacturer of medical equipment.
- Kinikmediskin (N/A) - Aesthetic Clinic and Laser Centre.

- [York bridge capital](#) - N/A.
- Fitfflow (N/A) - Yoga studio.
- [Blockchain Times](#) – A blockchain log about the project.
- VOSTRO - (N/A).
- [CREATIP](#) - Marketing agency.
- HALO - (N/A).
- Asia Cannabinoid research - (N/A).

Investment attracted: N/A .

Conclusion

The project is based on an ecosystem linking people who care for their health, clinics and medical centers.

Strengths of the project:

- A large number of strategic partners.
- An experienced team.

Weaknesses of the project:

- There is no MVP.
- The strategy of attracting users to the platform is not presented.

Market and Industry

The project is entering the health industry and the wellness market. According to the TechNavio report, the market is predicted to grow by 6% annually between 2018 and 2022. The main growth will be in developing countries.

[\[https://www.technavio.com/report/global-health-and-wellness-market-analysis-share-2018\]](https://www.technavio.com/report/global-health-and-wellness-market-analysis-share-2018)

However, it is worth noting that the biometrics market is forecasted to demonstrate high growth rates of 20.9% per year until 2020. [\[https://www.prnewswire.com/news-releases/bioinformatics-market-growing-at-209-cagr-to-2020-with-bioinformatics-platforms-product-segment-expected-to-witness-the-fastest-growth-531175871.html\]](https://www.prnewswire.com/news-releases/bioinformatics-market-growing-at-209-cagr-to-2020-with-bioinformatics-platforms-product-segment-expected-to-witness-the-fastest-growth-531175871.html)

Comments: The market selected by the team demonstrates low growth rates, which can become an obstacle when entering the market. However, if the team moves to the biometrics sector, the chances for a successful entry into the market will increase.

Competitors

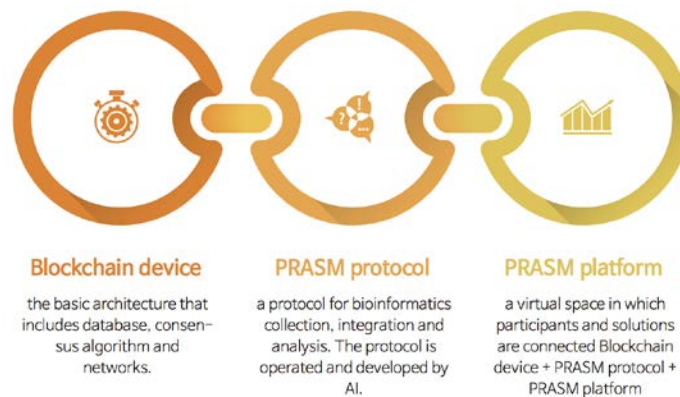
In the course of our research, we have identified the following competitors:

- [Zenome](#) – A platform that offers services based on human DNA tests to improve health.
- [Block23](#) - A decentralized platform that exchanges and sells data to users, who receive advice and specialist services in return.
- [Zkylos](#) - The platform collects and stores the data of animals, and gives recommendations about necessary treatments to their owners.

Summary: The key difference between PRASM and its competitors is the focus on recommending services to people based on their health and body.

Platform Technical Parameters

The platform is built on the basis of blockchain technology and AI.



The architecture of the platform includes:

- 1) Blockchain - Basic architecture that includes a database, a consensus algorithm and networks.
- 2) PRASM protocol - A protocol for the collection, integration and analysis of bioinformatics.
- 3) PRASM platform - The virtual space where participants and solutions are connected. Blockchain + PRASM-protocol + PRASM platform.

Each participant and solution provider plays the role of a node in the bioinformatics network. [https://en.wikipedia.org/wiki/One-time_password], [https://en.bitcoin.it/wiki/Bitcoin_Improvement_Proposals]

Technical description

The platform receives and stores the following information:

- Initial information: Information about the human body, its parameters and condition.
- Vivo information: Dynamic data on the users' physical state.
- Environmental factors: Environmental factors affecting human health.

- Health services: Services offered by various medical centers.

The platform collects information and works with it through:

- 1) Accounts: Each ecosystem participant has their own account to place their data and determine their role in the ecosystem.
- 2) Data transmission and reception channels: They are designed to identify possible errors or errors that may occur in accordance with channels and methods of measuring data.
- 3) Group bioinformatics. Group bioinformatics are formed as more participants accumulate bioinformatics. To explain the current state of a person, a lot of different groups can be compared.

As for the PRASM protocol process:

- 1) The participant enters their initial data into the system.
- 2) The AI diagnoses their physical condition based on bioinformatics and offers solutions for its improvement.
- 3) The participant chooses and implements them in practice.
- 4) The participant enters information and writes about their physical condition after the procedure.
- 5) The AI accepts and learns from this information.

Comments: The project uses known technologies that have already proven themselves in the market.

Technical roadmap

In the future, with the development of technology and the amount of data the team plan to implement the following:

- Q3 2018 - Establishment of a health center.

- Q4 2018 - PSM exchange, development of the decentralized platform and AI protocol, microRNA solution.
- Q1 2019 - Development of an IoT gateway for Bioinfo-mining and Cannabinoid solutions.
- Q2 2019 – Launch of the beta version of the application for mobile devices.

Comments: The team presented a step-by-step strategy for the project development. However, according to the Roadmap, the project has not even begun to implement its idea, which can negatively affect investors' expectations. At the time of writing, the smart contract was not yet presented. According to the team's response, the code will soon be available.

Documentation

We have analyzed the website and the PRASM documentation for sufficiency and consistency for making an investment decision.

Information about the project is contained in the Whitepaper. The document is available in English, Chinese, Japanese and Korean. The Whitepaper presents a description of the project. The main emphasis is on the description of the platform's functionalities.

The website also provides information about the project, the Roadmap and the team. The website is presented in English.

Summary: The documentation gives a comprehensive view of the project. The project is described in sufficient detail in the documentation.

ICO

Percentage of tokens issued for sale: 50%
Public ICO start date: June 10th, 2018
Token type: ERC20
Accepted currency: ETH
1 PSM price: 1 ETH=70,000
Crowdsale duration: 1 week, until June 17th, 2018

Tokens are used as a reward for biometric data and as a means of payment in the PRASM Network.

3) Use of Tokens

If you offer your bioinformation to the bioinformatic network, you are rewarded with PRASM tokens. Then, AI analyzes your bioinformation and recommends solutions that suit your health states. Participants can purchase the solutions from the PRASM platform, and they can use their PRASM tokens for purchases. The following are the solutions the PRASM network is recommending.



Customized Lifestyle

Based on your bioinformation, we recommend life styles that are customized for better physical and mental states. You can purchase a variety of goods that suit your needs from the PRASM platform.

Customized Wellness Checkup

Based on your bioinformation, we will inform you of additional wellness checkups, if needed. If you need additional checkups, the PRASM platform can offer you the service. The medical institutions in the PRASM network offer you checkup services on the PLASM platform.

Customized Wellness Service

Participants can identify the right wellness services for their needs on the PRASM platform. The wellness services are face-to-face services but can facilitate long distance capabilities. The service providers can participate in the PRASM network and offer their services. Through the PRASM platform, members can be connected with other participants in other areas and countries.

Token limitation: 4,000,000,000
Dividends: no

Additional token emission: none

Escrow: N/A



Hard cap: N/A

Soft cap: N/A

Bonus:



Bounty

[Link](#)

Summary: The project has an Airdrop program, all the details and registration are available in the link above.

Token and capital distribution

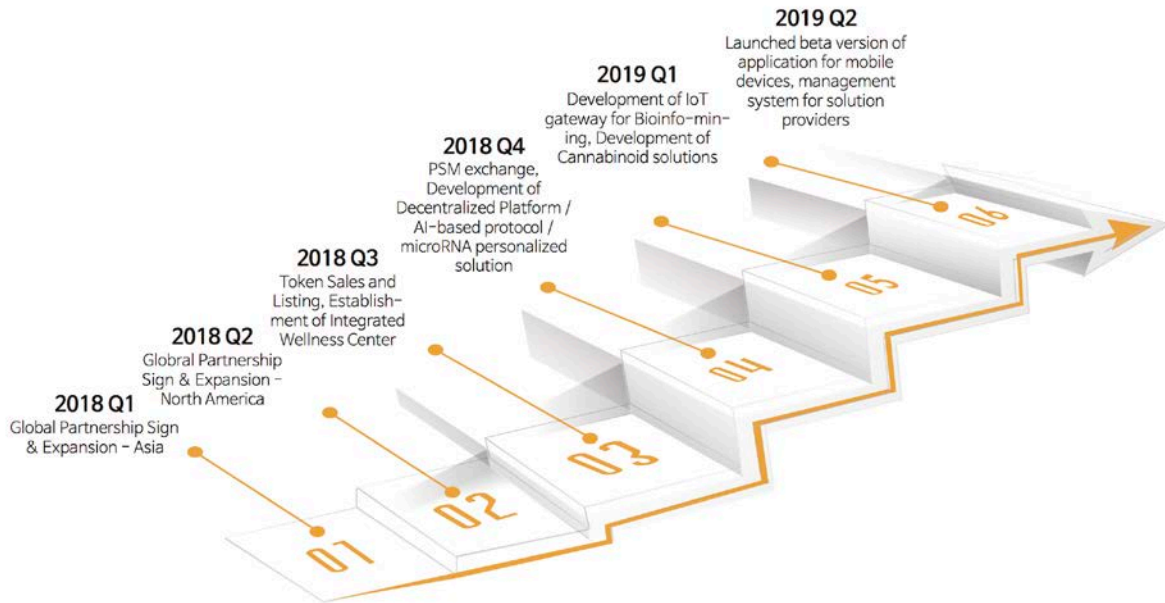
Tokens and capital are distributed according to the following scheme:



Summary: Tokens do not affect the distribution of shares in the company. The incentive system is set up the way that it is advantageous to buy tokens in advance.

Development plans

The project roadmap:



- Q2 2018 - Development of a network of partnerships in North America.

Summary: According to the strategy of the project team, it focuses on attracting strategic partners: medical centers, etc.

Team



Tomoyuki Uchida PhD

Dr. Tomoyuki Uchida is from Japan and completed doctoral program at the university of Tokyo. He was awarded Excellence award of Artificial Intelligence Society Study Group. He founded a start-up while studying abroad and succeeded in buying out to listed companies. He was CTO at Digital Garage and is CEO at SmartTrade.



Mark A. Reder

Mark A. Reder is a US attorney and medical tourism businessman. He does global legal consulting and is in charge of CLO at SkyMedicus which is well-known medical tourism company.



Kwon, Yonghyun MD

Dr. Kwon Yonghyun is a medical doctor, healer and entrepreneur from Korea. He graduated Korea University Medical College and completed Graduate School of Health Promotion. He has practiced aesthetic medicine and functional medicine at Bloom Clinic, took part in Humanscape as a co-founder. He is a founder and CEO at HALO Korea which is functional medicine based personalized healthcare start-up



Park Minsuk

Park Minsuk is from Korea and builds professional career at several global corporations and start-ups. He has managed brand development and has launched many brands successfully.



Raymond Kurshals

Raymond Kurshals is from U.S and well-known master of pilates. He has been an olympic coach, certified Chiropractic/Osteopathic practitioner and professor of Ohio state university and Boulder university. He is in charge of CEO of SantaFe pilates center.



Kim Sungjin

Kim Sungjin is from Korea and is a famous serial entrepreneur in healthcare industry.

The team consists of 10 people and 4 advisors. Information about the main team members based on their LinkedIn profiles is presented below:

- [Tomoyuki Uchida](#) - CEO at Smart Trade Inc., Manager at SohSoh Inc., Website Manager and Photographer at Akix Inc.
- [Mark A. Reder](#) - Principal in Apollo Medical Sales, Board Member, General Counsel and Director of Oversight, Compliance and Risk Management at SkyMedicus Inc.
- [Yonghyun Kwon](#) – Wellness Director at PRASM, Founder of HALO - Health And Lifestyle Oracle, Director of Research and Development at K&H Organic.

The team has 7 more people.

Summary: Most team members do not indicate their affiliation with the project. The team is mostly from South Korea. The website and the Whitepaper do not disclose the roles of the team members.

Marketing

Information about the project is available on various popular services such as Twitter, Telegram and Facebook. The project has a Bounty program.

The team conducts an advertising campaign on social media. Regular news updates about the project are posted on Facebook and Twitter. The format of the articles about the project shows that they were written mainly by the team's request as a review.

Comments: Users are not interested in the project yet. The marketing campaign is developed mainly on Twitter and Facebook.

Summary: Based on the data available, it is possible to make the conclusion, that the level of user interest is not high. The team conducts an advertising campaign on Twitter and Facebook and communicates with users on Telegram. We do not present metrics for the project website due to the fact that it was recently created.

Contacts

The developers may be contacted using the links below:

[Website](#)

[Twitter](#)

[Telegram](#)

[Facebook](#)

The information contained in the document is for informational purposes only. The views expressed in this document are solely personal stance of the ICOrating Team, based on data from open access and information that developers provided to the team through Skype, email or other means of communication.

Our goal is to increase the transparency and reliability of the young ICO market and to minimize the risk of fraud.

We appreciate feedback with constructive comments, suggestions and ideas on how to make the analysis more comprehensive and informative.