

Perl Notes

<u>Perl</u> is a treasure hunt for people to collect pearls of wisdom from the internet. Starting as a social bookmarking app where tasteful curators are rewarded by reputation points, we aim to make this pool of bite-sized wisdom more searchable and interactive as we evolve it.

How to use Perl from Farcaster

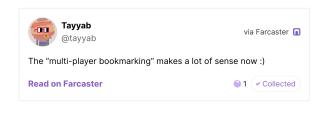
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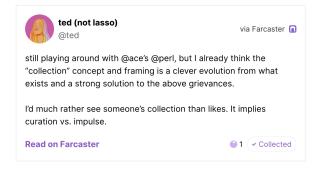


Traction to date

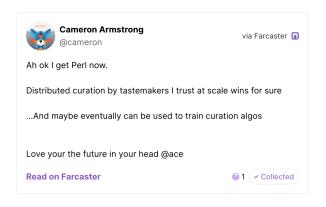
• By building Perl in public with the Farcaster community, we've attracted a tight-knit community of talented product builders and investors who came to believe in Perl as users, and fellow product lovers.







https://twitter.com/gaby_goldber g/status/156509676566507520 0?s=20&t=hVOfmu70E3rP3i9Xir 90cQ



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Product focus

Maintaining high quality of posts is the most important focus for our product direction. We plan to ensure the quality of posts by establishing a social incentive system that motivates users to curate the best of the internet.

- High quality posts associated to the right people to reflect their taste graph.
- Enabling users to fractionally follow sub-topics from each user (e.g. Alex's collection of posts related to building Perl in public - <u>prototype link</u>)



Go to market

Social apps are mostly dead on arrival due to a lack of distribution channels. Perl is designed to thrive upon the shoulders of giants like Twitter - every move users make on Perl (e.g. @alexyoungkwon collected @justinmares post) can echo through existing networks.

Farcaster is a great place to polish Perl because of the quality of users in the community, and its similarity to Twitter's communication structure. Beyond Twitter, we have thought of ways to blanket the internet using screenshots/chrome plugins.

Initial focus on startups/web3 content

Alpha: Farcaster

Beta: Twitter

 Explore additional content focused on curated knowledge (e.g. Quora, Wikipedia)

Public launch: The Internet



Competition

Since the beginning of the internet, bookmarking has never reached its full potential as the extended brain of the internet. There have been several directional bets with bookmarking as a product - doubling down on social (<u>Delicious</u>), optimizing for "read" experience as a primarily single-player aggregator product (<u>Pocket/Matter</u>), commerce-focused curation experience (<u>Wanelo</u>), visual search/inspiration (<u>Pinterest</u>), and most recently, web3 curation product doubling down on financial incentives (<u>Yup</u>).

Overall, we are with the people who are eagerly wanting a "<u>spiritual successor of Delicious</u>." As you can see from some of the quotes below, going social and public-first attracted an extremely loyal user base for Delicious during its prime days.

 "Delicious was the backfill of amazing content that other people had already cataloged."

• "In essence, Delicious was a popularity machine. By aggregating user activity on links, it allows for both real-time and historical perspectives on what's popular online. Tags let you dissect this by subject."

Perl is starting social and public-first, and we are intimately aware of the strengths/weakness of Delicious, and what it could have become had they won the war.

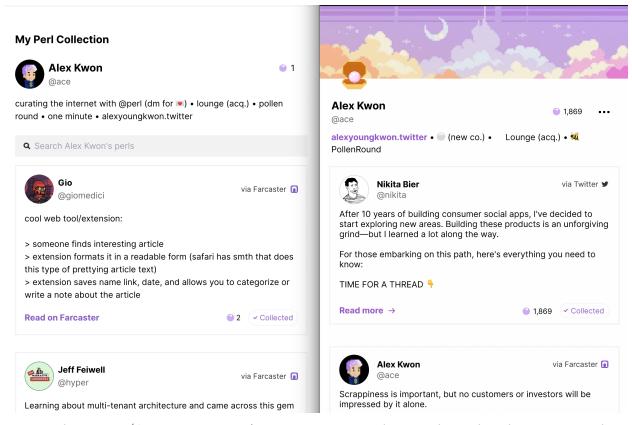


Business Model

Virtual economy

Reputation points (earned when other users find your posts valuable, and bookmark posts from your page) will have a mirrored currency that can be spent to visually (items/wallpaper), and functionally (premium features) differentiate your page.





Premium users (Clam NFT holders) get to access premium services - just like Amazon Prime membership.

Subscription model

Influencers (e.g. Paul Graham) can choose to make their bookmarks only accessible to paying users.

Advertising

Peter spent a lot of time in ad tech at his last company and we believe there's significant headwinds coming for user-targeted programmatic advertising e.g. death of third party cookie, privacy laws passing. Contextual advertising is making a comeback and we feel that a platform that curates high quality content will create an environment for effective contextual native advertising. For example, if Peter curates a piece of content on Perl that talks about a product that solves a specific problem, having an ad advertising the product or a similar product will be

high signal to people that follow Peter. We feel this advertising approach will become viable as a revenue channel once we hit enough scale.



Vision

Today's internet is lacking the "brain" to coherently save/summon information across siloed services - Twitter, Instagram, and Pinterest each have their own bookmarking features that are not interoperable.

Our first step is to become the collective brain designed to seamlessly remember (bookmark), and summon (search/discover) information from the internet. By making bookmarking more open (multiplayer-default) and fun (reputation points to reward good taste), we can change how people remember and share knowledge at scale.

e.g.) Garry bookmarked a post a week ago. When Brian Armstrong and Vitalik save the same post, Garry earns the reputation points for being the first collector, and he can be organically encouraged to take another look at the post.

Perl's North Star is a curated internet - made more discoverable and interactive through people. Instead of today's gamed internet (seo, etc) filled with noise, Perl can bring the bite-sized wisdom saved/shared by tasteful curators.

*Comparable to Quora's original vision.