

Polimec: A decentralized community-driven funding protocol for Web3

Interview with Simon Ristomanov, Core Team Member of Polimec

Polimec enables projects to raise funds and investors to access primary market funding rounds in a trustless, disintermediated, and regulatory compliant manner. The protocol includes decentralized identifiers (DIDs) for pseudonymous participations, while aligning stakeholder incentives during and beyond the fundraising.

- **What is Polimec?**

Polimec is a decentralized multi-chain funding protocol to accelerate the Web3 ecosystem. The open-source and module-based blockchain system facilitates fundraising in a regulatory compliant and sustainable manner using on-chain credentials.

- **Who can use Polimec, and who is the target group?**

Polimec brings together all stakeholders required for sustainable project funding and aligns their multisided interests. Polimec's decentralized and permissionless design enables global access with direct transaction execution between all users. Network participants must complete a KYC/AML process performed by a trusted third party to ensure regulatory compliance. The following network participants are involved in funding rounds on Polimec:

- Issuers who raise funds
- Evaluators who evaluate projects
- Participants who participate in funding rounds

- **What makes Polimec different from other funding platforms?**

There is no direct competitor to enable regulatory compliant on-chain primary markets coverage in a decentralized and trustless manner.

Other centralized solutions such as launchpads, IDO, and IEOs are losing out in the long run by introducing pay-to-win structures, high costs, intransparent processes, and counterparty risks, requiring volatile underlying assets for investing in early-stage deals, pooling/commingling of funds, lacking regulatory clarity and centralized committees with wrong incentives.

Polimec is not an intermediary, but a technology directly accessed and used by the various stakeholders. Developed as a decentralized protocol, the funding process is executed in a fully trustless and transparent manner - while enabling regulatory compliance.

- **What is it like to build your own cryptocurrency from scratch?**

Creating a cryptocurrency is akin to launching a start-up. It entails an exciting, demanding and gratifying journey. Along the way, however, you may face numerous hurdles and disappointments. You also have to make critical choices about the course of the project as unforeseen outcomes arise - both negative and positive. However, with perseverance and commitment, you can develop truly innovative, valuable, and sustainable solutions for e.g. the digitization of financial services, as Polimec does. All of this, however, is only possible through the collective effort of a dedicated team where everyone leverages their skills, helps each other, and aligns with the same vision.

- **To what extent did the HSG play an important role in this?**

The HSG has furnished my indispensable foundational knowledge of the functioning of the economy/financial markets as well as fostered the promotion of reflective self-action and entrepreneurial thinking. Particularly in a start-up, it is important to drive the project yourself, to take responsibility and to seek constructive feedback. The network, also orchestrated by the HSG Alumni organization, played a pivotal role in enabling all these aspects.

- **What are your next targets?**

Delivering the launch of our native utility token that will power our network and the go-live of our dApp, which are both scheduled for Q3/Q4 of this year. Concurrently, we are onboarding the first network participants, such as issuers, evaluators, and participants, who will create, assess and participate in the projects that utilize our protocol. Furthermore, we aspire to extend to other ecosystems and asset classes beyond early Web3 projects. We are convinced that our platform can accommodate a diversity of innovative and impactful ventures that can profit from our decentralized, efficient, and transparent approach.

- **Could you use support from other alumnae or alumni?**

At Polimec, we place a high value on collaboration and community-building. As a Web3 project, our work intersects with a number of key industries, including financial services, technology, legal, and media. We believe that by engaging with experts and enthusiasts from across these fields, we can continue to innovate and push the boundaries of what is possible in the Web3 space. Alumnae/Alumni with interesting collaboration ideas can reach out directly to: simon@polimec.org.

Facts & Figures

Name of the company: Polimec Foundation

Founding year: 2020*

Founders: Luca von Wyttenbach, Kasper Mai Jørgensen, Thomas Juel Madsen

Relation to the university: Simon Ristomanov, Core Team Member (Bachelor in Business Administration & Master in Banking and Finance)

Industry: FinTech/Web3

Number of employees: 10

Website: <https://www.polimec.org/>

**Polimec started in late 2020 as a project conceptualized by the team behind KILT Protocol. Polimec became an independent project in January 2022 to execute a holistic protocol for the execution of primary market transactions. The Polimec team, with extensive experience in crypto and financial services, has taken on the protocol's development from there.*