

Social Good Foundation Inc. Granted Cryptoassets Point Return System Patents

The Social Good Foundation Inc. Was Granted Cryptoassets Point Return System Patents in Japan & Retailers Can Join Without Any Initial and Monthly Fees

TOKYO, JAPAN, October 16, 2019 /EINPresswire.com/ -- The Social Good Foundation Inc. (Location: Tokyo, Japan, Soichiro Takaoka, Chief Executive Officer, herein referred to as SGF), announced about the approval granted for their "Cryptoasset Point Return System" patents in Japan (patent registration numbers: 6590167 etc.), which utilize cryptoassets to support retail companies' sales promotions.



□Already Used by Major Overseas Retailers□

As consumption tax increases and cashless payments become more popular, it is becoming an urgent issue for retail stores to develop promotional measures such as point systems, which are easy to use and price-effective for consumers.

SGF's point return system does not require any initial investment and there are no running costs for retailers. It works in a way that provides higher consumer benefits than cash and ordinary point return systems, and it attracts customers and contributes directly to sales. Their service was launched in March 2019 in cooperation with major international e-commerce sites, such as Amazon, Apple, eBay, and Alibaba.

Moving forward, the SGF will start to receive applications from retailers within Japan to use the cryptoasset point return system.

□Regarding the Cryptoasset Point Return System□

The conventional point return system has the following problems from the viewpoint of consumers:

- The percentage of returns are low and not economically attractive.
- Places where points can be used are limited and inconvenient.
- Points received will expire after their expiry date and do not have asset value.
- When exchanging points to cash, it requires high fees and takes time.
- From an inbound customer perspective, points from stores outside of their home country are not very useful.

The cryptoassets issued by SGF, SocialGood (SG), utilize the Cryptoasset Point Return System, which can solve the problems stated above. The way this works is explained below.

□Just by shopping at partner companies, users can get SG for free.

□SG has a mechanism where the more users increase, the more the asset value continues to increase (business model patents have already been granted in Japan).

□If the value of SG rises, users will sell it on the market. If the price falls, users can request SGF to buy it back (the fiat-exchange value is guaranteed at the time the SG is received. The source of this guarantee is from advertising revenue from partners, etc.).

With SG's mechanism, as compared to conventional point return systems, consumers and retailers have the following merits that leads up to a win-win relationship:

□Merits to Consumers

□Since the asset value can be expected to rise, the economic profits that consumers can receive are greater than regular point return systems.

□Cryptoassets can be exchanged instantly at a low cost on cryptocurrency exchanges.

□This mechanism can be used on a global basis.

□Since zero costs were incurred by consumers to receive assets, all users will surely gain economic profits.

□Merits to Retail Companies

□Since the mechanism works in a way at which all users will certainly profit economically, the company doesn't have to worry about any issues occurring.

□Part of the value returned to customers includes the expectation that the value will rise, so even with the same amount of promotional expenses) as with regular cash and point return systems, retail companies can expect to attract more customers and have higher cost performance.

□It can attract consumers worldwide, including Japan, to their website or stores.

□No initial and monthly fees are required at all, and it's fine to pay commission only when items are sold, so there are no advertising or promotion failure risks.

For more details about SG's mechanism and their patents, please view the link below (only available in Japanese).

□SocialGood, the "Amazon of the Blockchain Era," Was Granted Patents for Their Cryptoasset Point Return System (September 13, 2019)

<https://jp.cointelegraph.com/news/socialgood>

□Outlook on the Future□

Blockchain technology is said to be the fourth industrial revolution (Ministry of Internal Affairs and Communications, Basic Policy for Economic and Fiscal Management 2017). Technology-derived cryptoassets have a market size of US\$220 Billion (CoinMarketCap), and cryptoasset users are predicted to reach 1 Billion people worldwide in the next 5 years (U.S. Coinbase).

In Japan, there are 3.01 million cryptocurrency users (accounts) and deposit assets of US\$4.270 Billion (Japan Virtual Currency Exchange Association, as of July 2019). For example, the average user who has held onto cryptocurrency for the last 5 years is thought to be on average a 34.9 year old male with financial assets of around US\$135,900 (Hakuhodo).

Thanks to the approval of cryptoasset-related laws (the revised Fund Settlement Act and the revised Financial Instruments and Exchange Act) by Japan's national legislature, the Diet, on May 31 of this year, cryptoasset users are expected to increase. Moving forward, sales promotion measures targeting such users are expected to spread throughout Japan. In August of this year, the exchange of T-points and crypto assets, and charging of crypto assets to electronic money such as Rakuten Edy, nanaco, and auWALLET began.

The point market inside of Japan is US\$18.9 billion and is forecasted to surpass US\$20 billion by 2020 (Yano Research Institute, 2019). In the midst of an overheated competition to provide

consumer returns accompanying consumption tax increases and the popularization of cashless payments, the SGF, by providing each retailer and consumer with a win-win solution, would like to contribute to the sound and sustainable development of Japan's consumer economy.

□About the Social Good Foundation□

Everything the SGF does is based on the belief in "making society better." The way they are changing the world is by connecting the world with cryptoassets/tokens and expanding the ecosystem to make a Win-Win-Win for all individuals, companies, and society as a whole.

Social Good Foundation Inc.
West Tower Otemachi First Square
1-5-1 Otemachi, Chiyoda-ku, Tokyo, Japan
Member of the Japan Cryptocurrency Business Association
Registered with the US Securities and Exchange Commission (SEC)
<https://socialgood-foundation.com/>

Director: Soichiro Takaoka
Business Category: □A Social Contribution-Type Shopping Network Business Utilizing AI and the Blockchain
Contact Form: <https://socialgood-foundation.com/jp/contact/>

Press
SocialGood Foundation
+81 3-5208-1160
[email us here](#)
Visit us on social media:
[Facebook](#)
[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.