

Today's labor market is becoming a dynamic environment, where the world continuously demands new competencies and skills. The way in which knowledge can be acquired and competences are built has changed. Acquiring knowledge was previously only possible at educational institutions and acknowledged with a degree as proof of competence. Now, the world's knowledge is accessible for everyone through the internet. The world is shifting more and more towards an environment where competence is key, rather than a degree. Are diplomas a waste of time? No! But the way you can prove, manage and utilize your competence needs an upgrade. Let your competence work for you!

Competence provides individuals with an opportunity to demonstrate their own competence in a comprehensive way. For example, a person is great at building websites. He is now able to acquire the "Web Developer Competence". With this competence in the form of a Non-fungible token (NFT) on the Ethereum blockchain, he can show that he is able to produce something of value to others and will have something significant to offer. Because of the Proof of Stake (PoS) mechanism it is assured that only the most valuable competences are displayed, since you have to pay for it. Note that we use the term PoS particularly in its textual meaning, not necessarily the blockchain interpretation: you will only pay for something, when it is actually of value to you. As soon as someone possesses the Competence, other people can give him a recommendation on the specific Competence. To write a recommendation a fee needs to be paid, which can be seen as the PoS mechanism of recommendations. We envision a system where you can see ones received recommendations in more detail. This serves as a double edged sword. You are not only able to see all the recommendations of a person's competence, you also see the person or business that the recommendation originated from. This increases the power of a reliable recommendation even more, because your reputation is at risk. Think of it as collecting evidence that you can substantiate your competence. Even a diploma of the university could be a recommendation that endorses your competence as one of all the recommendations you gathered. Together, this forms the basis for bringing supply and demand together even better. The money that was paid to acquire the competence and for people to give the recommendations will go straight to the community. Owning your most valuable competence can be seen as an investment in yourself and your community.

There will be several communities where each community consists of people with the same competencies and will be run as a decentralized autonomous organization (DAO). All members combined will form the overall Competence community. The revenue that comes from purchasing a competence or a recommendation will be proportionally divided between the overall and the specific community, and will be used by and for the community. You can

think of organizing real life or digital events where your (specific) competence is an access key to attend the event and connect with like minded people or people with other competences to complement each other and work together. But also by using the revenue to create teaching materials and courses for the community members. The possibilities and the added value of the communities are endless.

Not only the possibilities for the communities, but also the possible use cases are endless. Competence as a standard aims to be an added value in both the real and digital world. Earlier we described how competence empowers people to express themselves, have access to specific (online) events and find like-minded people in the community. In addition to all those added values, there are plenty of other applications, and there will even be more applications that we cannot yet foresee at all. You can think of a company such as Adobe that wants all graphic designers to use their programs. They can now easily give a discount to all graphic designers competence holders. All the graphic designer has to do is prove that he owns the competence by connecting the wallet and the benefits are there for the taking. Or think of the problem that a lot of us are approached on a daily basis because the threshold of approach is too low and literally anyone can message you. The valuable requests disappear in the flood of worthless requests. Imagine a world with only serious requests because you are able to set up a proof of stake mechanism for people to approach you through your competence.

To make it possible for everybody to participate in the Competence standard and express their most valuable competence, the competences will be available in an unlimited number. This will remove the urge to trade the competences and prevent that the price per competence will rise. Each competence consists of sub-competencies or skills. In the example of a Web Developer Competence, the specific skill could be Javascript developer. This will make it possible to use your competence or skill even more specifically. The competencies are designed as badges and are easy to recognize. The badges will also easily show how reliable someone's competence is. The appearance of the badge depends on the type of competence and the number of recommendations. This will become a universal clear standard where everyone can immediately recognize the type of competence a person masters.