

Minds sets out to bring freedom to social networking; Interview with CEO Bill Ottman



Bill Ottman
Minds CEO

July 23, 2018

Bill Ottman founded Minds in February 2011 as an alternative to stop global networks abusing digital rights. It was co-founded by John Ottman, Mark Harding, Ian Crossland, and Jack Ottman. In June 2017, the company raised over \$1 million in the fastest equity-crowdfunded sale of all time. In March 2018, Minds exited Beta and launched a white paper and testnet for its new native mobile apps and Ethereum integration. Minds Wire is the latest addition to the social network's suite of monetization tools, aimed at empowering quality content creators to make a living online.

I recently interviewed Bill Ottman, Minds CEO about the announcement of the peer-to-peer payment system for exchanging Minds points and dollars on Minds.com and he said, "Unlike many 'Token Sale' upstarts, we built the social network platform and community before offering our token crowdfunding offer. Our open-source distributed social networking platform has been up and working before integrating the blockchain with ERC20 Tokens. We run a contribution economy where users earn tokens for engagement they receive, referrals they make and check-ins to the app. Tokens can then be used for premium features, free advertising or to send to other users on a monthly subscription basis for exclusive content or one-time as a tip."

I asked about his views on social networks and he said, "People should be able to own and share their content. But services like Facebook own all of the content on their networks. In some case you cannot even share all of your content with your own group. Our social network is open-source for app easy development and fully encrypted for privacy. It is community owned with anonymity and free speech in contrast to the surveillance, secrecy, censorship, and algorithm manipulation occurring on many proprietary social networks."

A. Lyle Elias
ATMIA Founding Director