HARA is an Indonesian agriculture technology company focused on leveraging its blockchain-based data exchange to connect farmers with financial institutions.

**Project Scope**

1. **TOKEN STABILITY**
   - Identify levers to increase or decrease token price
     - Reviewed economics’ quantity theory of money, \( MV = PQ \)
     - Developed model: 
       \[
       \text{Token price} = \frac{(\text{Data price} \times \text{Data purchased})}{(\text{Velocity} \times \text{Token supply})}
       \]
   - Devise a token exchange roll-out strategy
     - Reviewed Boston College token exchange roll-out study
     - Sampled two example tokens from the study, showing that cross-list timing matters: a 509% price increase versus 56%
   - Identified that HARA could potentially benefit from a targeted, scheduled token exchange roll-out

2. **INTERNATIONAL EXPANSION**
   - Ranked 100 countries with World Bank data
     - Ordered countries by agriculture’s prevalence, number of smallholder farmers, smartphone and internet penetration
     - Selected Uganda, Kenya, Colombia and Peru as top countries
   - Developed deployment plan and partnership strategy
     - Selected NGOs/Foundations, Government, Farming Associations to partner with in the four countries
     - Created five step deployment plan and flexible cost model

**Recommendations**

1. Validate burn-only mechanism for token stability; prepare for alternatives
2. Finalize selection of exchanges and timeline to launch
3. A/B test different incentive strategies, such as fixed or percentage payments for field agents, value added services, and farmers

1. Once Indonesia pilot is profitable and replicable, consider expansion
2. Partner with Endiro Coffee in Uganda and design pilot
3. Explore partnerships with Finagro and Federación Nacional de Cafeteros in Colombia

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