



Steemit – The Platform That PAYS YOU To Post Content!

Have you ever wondered why social media sites make billions but never share that with you, the content creator?

Platforms such as Facebook, Reddit, YouTube, Google+ and Twitter – none of these pay you a share of their millions or even billions in profit!

Well, that is all about to change as you discover the amazing world of Steemit!

Steemit is a social network where you do get paid for creating (and even for upvoting) content. You can build a following, add quality content and grow your wealth, all while doing what you already do on other social platforms: creating and curating valuable content.

And, getting started on Steemit requires no investment in order to participate. It's free to use and when you upvote or comment on other people's content, the payouts do not come from you!

The Steemit platform is based on Steem, a blockchain-based crypto-currency. The Steem developers have bootstrapped *an entire economy*, complete with its own crypto-currencies.

Steem is a peer-to-peer, decentralized blockchain and is here to stay!

Steemit is good for ANYONE who creates content - redditors, Facebook users, bloggers, video creators, YouTubers, online course creators, artists, film makers – really anyone who is creating content and would like to be paid for their content.

While you *can* earn a short-term payoff with Steemit, by producing quality content, Steemit offers even greater rewards to those with a long-term perspective.

When you complete this report, you'll know enough about Steemit to get started earning crypto-currency - like Bitcoin, that you can easily convert into US dollars (and other fiat currency) and spend on groceries, rent, travel and more.

What Are Some Of The Key Benefits Of Steemit?

Steemit is similar to Reddit or Medium, except that with Steemit, you can actually earn cash and even build equity, and you can even hold debt (earning interest on your money), through your interaction with Steemit.

You earn **cryptocurrency** by creating content, curating it or even just by holding two of its three currencies.

Steemit has the potential to handle many times the traffic of Reddit, a popular site for unbridled discussion that has, in recent years, seen significant censorship.

Steemit is resistant to nation-state and corporate censorship because it's built on distributed ledger technology (DLT, or a blockchain). Like Bitcoin, it will be very hard to shut down or disrupt for any significant amount of time.

Steemit is also more of a meritocracy than most other social platforms.

The more you invest in Steem, either by investing your Steemit earnings or by actually buying Steem and holding it as an investment, the more powerful your upvote is, and the more you can earn from creating content and from upvoting other people's content.

But you don't ever have to invest in Steem, if you don't want to. You can simply post content and get paid!

And, the more quality content you post, (either as blog posts or comments on blog posts) the more followers you will gain, the higher your reputation score will go and the more rewards you will earn.

You might even make hundreds of dollars from your very first "introduction post" alone!

Another benefit of Steem is that it is a great way to make micropayments because the Steem network does NOT have any transaction fees.

So What Exactly Is Steemit?

Steemit is built on the Steem blockchain, similar to the Bitcoin blockchain, but is unique and separate from it. Another name for blockchains is "distributed ledger technology". (DLT) This means that it's a distributed database. (lots of people holding copies of the same database so they can talk to each other and keep it up to date)

As new transactions occur, ledger records are added to the blockchain in sequential order. These ledger records, (or "blocks") once added to the database, (or "chain") cannot be changed. They are unchangeable, read-only ledger entries.

Steem is a peer-to-peer network and, while there is no central control, the developers of Steem do maintain huge influence over Steem's direction and future.

And, although Steem is similar to Bitcoin, Ethereum and other cryptocurrencies, it is actually much more than those.

Whereas Bitcoin miners earn block rewards by solving difficult math problems, (a "mining" method called "objective proof of work") Steem rewards users for "*subjective*" proof of work – in other words, you are rewarded based on the creation and curation (creating, upvoting and commenting on) of content.

This is the way you "mine" Steem – by creating, upvoting and commenting on content!

Three Steem Currencies

Before you can earn Steem, you should know Steem's three cryptocurrencies work: STEEM, Steem Power and Steem Dollars.

STEEM

STEEM is the fundamental currency of the system. It can be speculative and subject to inflationary losses (its supply increases 100% per year) but is also easily exchangeable for Bitcoin and other cryptocurrencies.

STEEM is an ownership token but is only votable when vested as the second currency - Steem Power - in a process called **powering up**.

STEEM can also be converted into Steem Dollars.

Steem Power

Steem Power (SP) is STEEM that has been invested back into the network and is being held as equity. (a process called **powering up**) It can be converted back to STEEM (a process called powering down) in 104 equal installments which are disbursed to you once every 7 days.

This gradual SP withdrawal incentivizes you to keep a long-term perspective in the Steem network. It also serves as protection against hackers.

One STEEM (vested as SP) is essentially one-vote. So those who contribute the most get to decide which content is to be valued more highly.

The upvotes of users with a lot of SP (Steem Power) are worth more than those of users with relatively little SP, (Steem Power) so Steemit is NOT a democratic system (all votes equal) but more of a meritocratic system. (one vote's value is dictated by one's "Steem Power")

In fact, those with zero SP cannot vote at all.

This creates an incentive to use your upvote carefully and judiciously.

Ninety percent of new STEEM created (via inflation) is distributed on a constant basis (pro-rata) to current holders of SP.

This is a powerful incentive to convert your Steem Dollar earnings to STEEM and power them up to Steem Power, especially if you believe in the long-term viability and growth potential of the Steem network.

In this way, users who have a long-term vision will be rewarded more than users with more of a short-term perspective.

The other roughly 10% of STEEM that is created via inflation is distributed as rewards and thus changes the ownership distribution of the network, albeit very slowly.

SP holdings are thus not subject to inflation, for the most part, because SP is constantly earning interest in the form of that 90% of newly created STEEM.

Steem Dollars (Steem Backed Dollars)

Steem Dollars (abbreviated as SBD for “Steem Backed Dollars”) are considered short-term debt instruments that are pegged 1:1 with the US Dollar.

By holding SBD, you are effectively “lending the community the value of a dollar,” which enhances growth, according to the white paper. So SBD pays 10% annual interest when the value of 1 SBD is under \$1 USD. (You can check the current market price at SteemDollar.com)

For every SBD created, \$19 USD worth of STEEM is created as Steem Power, so the maximum debt-to-ownership ratio of the Steem network is about 5%.

This could increase if the value of STEEM falls in the marketplace but should not be a major concern.

How Does Steem Work?

Steem is a complex system with a lot of moving parts.

Your first window into the Steem system is going to be Steemit.com.

Steemit is just one of many ways people can interact / transact with the Steem blockchain.

There are many other possibilities and there may even be better applications built on the Steem blockchain in the future.

Getting Paid For Curating Content

On Facebook, you don't get paid when you "like" a post or when you comment on a post, right?

Well, on Steemit, you DO get paid for those actions!

Content curation refers to your ability to upvote, comment and even flag content on the Steem network. Content curation doesn't pay a lot, but it's a good way to get started while you're learning about Steemit.

While on Steemit, look at the top of the page and you'll find several main categories, such as Trending, New, Hot and Promoted.

- **Trending:** the most popular posts of the last 30 days.

- **Hot:** posts that are popular right now. These are a good opportunity to comment and vote.
- **New:** brand-new posts created moments ago. Separate the wheat from the chaff, vote up and comment on the wheat and you can maximize your rewards.
- **Promoted:** posts that have been promoted by someone (not necessarily the creator, though this is the most common) by paying a small amount of Steem.

You can also search for content by clicking the magnifying glass at the top of Steemit.com. At present, this is done through an internal Google search.

Voting

If you think a blog post is useful, upvote it at the bottom of the post by clicking the up arrow. If you think it's abusive, click the flag at top right. Your votes are public information — they are permanently recorded on the Steem blockchain.

And the beauty of Steemit is that, when you upvote someone, you are not spending your own money. When curating (upvoting and flagging) you're actually getting paid by the Steem system (with newly minted crypto-currency) to decide who should be paid. Curation rewards are paid solely in Steem Power.

To get the maximum power for each vote, vote on exactly 20 posts per 24 hours, because each vote (up to 20) leverages up to 5% of your SP. Anything more than that, and the power of your votes (and your earnings) will decline exponentially.

Another thing to keep in mind is that the “power” of your vote declines after each vote. So you don't want to cast a lot of votes, all at once.

Spread them out. You can check your current voting power at [Steemd.com/@YOUR-USERNAME](https://steemd.com/@YOUR-USERNAME).

In the left-hand column, look for “Voting power.” The closer the number is to 100%, the greater the power remaining in your next vote.

Upvotes on content that has already reached its first payout (see below, approximately 24 hours after publication, sometimes longer) still pay the author but pay you zero curation rewards.

Let’s talk about how important it is to produce and curate high quality content on Steemit.

Because Steemit is still small, the powerful users (those with high-Steem Power, and thus high amounts of voting power that can assure high payouts to you – these people are known as whales and dolphins) are paying attention.

You want them on your side, not against you!

So, be careful with your votes, comments and content creation. Only upvote quality content that you have actually read and think is high quality. Consider the people and the culture of the platform.

The Payout Number

You’ll find the payout number in US dollars at the bottom of your posts - next to the upvote button - and that number will possibly fluctuate until the payout closes. Take note that this is only the *potential* payout. Clicking on the arrow next to the number will also tell you how long until your payout closes and is disbursed to your wallet.

Both of these numbers (the payout amount and time to payout) can change for a number of reasons. The amount usually declines slightly before payout as rewards are calculated and set. A fixed amount of currency is set aside to be awarded in each 24-hour period and, as new content receives upvotes, your

share of that fixed “pot” can decline before payout time arrives. The payout amount can also fluctuate based on the market value of STEEM.

The payout time often extends a few hours if your post is receiving new upvotes. This happens in order to give you more time to collect those upvotes.

Post A Maximum Of 4 Blog Posts Per 24 Hours

By limiting your blog posts to just 4 posts per 24-hour period, you will maximize your rewards.

If you post more often than 4 posts in a 24-hour period, your reward will be “taxed”, ie: your fifth post will earn less than 100% of its content rewards, your sixth even less, etc. You can check your limit status at SteemDollar.com.

Comments

Comments are just like comments on any other social network.

You can post as many as you’d like, but make sure that your comments are useful and substantial enough to be upvoted by others.

Posts that add nothing to the conversation, such as “Good job!” or “Nice post!” can negatively impact your reputation on Steemit and therefore your chances for success.

There is a twenty second buffer between comments, so don’t post comments too quickly.

Comments are a great way to build connection with other users. Find a dozen users you wish to connect with and leave useful comments on their posts.

You should make it a habit to respond to as many of the comments on your blog posts as you think merit further discussion. This keeps your blog post in the

active list for longer and thus gives you a chance at greater content creation rewards. Just make sure each comment is substantial.

Editing of your posts (both comments and blog posts) closes after the first payout (usually 24 hours after publishing).

Steem Is Forever

Keep in mind that anything you post on Steemit, (your comments, your blog posts) will live on the Steem blockchain, forever.

Every revision you make is stored and will be there forever. They cannot be modified or deleted after the initial 24 hour payout period, so be sure you **ONLY** post content that you are willing to have on a site forever.

You can see the feed of your comments at a glance on your profile page by clicking on the “**Comments**” tab. See replies to your comments and blog posts by clicking on the “**Replies**” tab.

Content & Curation Rewards

Blog post rewards are paid out twice, once a stake-weighted 24 hours* after your post is published and again 30 days later. After that, no more rewards are paid on the content, under the current system.

Post rewards are paid out half in Steem Dollars and half in Steem Power.

* “Stake-weighted 24 hours” means that the expected 24-hour payment window can be extended if high-SP users (whales) upvote you, thus giving other users time to negate the whales’ votes. (in case they constitute abuse or “gaming the system”) Payout time can even be extended by upvotes on comments to your blog post.

You'll receive curation rewards payouts at the same time as you receive your blog post rewards.

You can maximize your curation rewards by voting on posts you think others will also vote for (and doing so before they vote for them), by voting early, and *not* voting on content that is already at the top of the charts and by increasing your Steem Power.

Note that within the first 30 minutes that a blog post is published, your curation rewards are shared with the author. Upvote immediately after publication, and 99.94% of your curation reward goes to the blog post author, not you. This percentage declines with time. At 15 minutes after publication, you get 50%. At 30 minutes, you get 100%.

Curation rewards are assigned using a reverse auction though, so the earlier you vote, the higher the reward you get. You'll need a strategy in order to regularly profit from curation. This system is in place to prevent curation "bots" from gaining an unfair advantage.

Patrons

There is an incentive in the system for whales (high-SP users) to find / curate the best posts as early as possible after publication. This is a way for whales to become "patrons" of high quality content creators.

So, you always want to be creating quality content (well-written, spell-checked, well-formatted, well-titled, highly-conceptualized and with images or video) that pleases the whales. Do this and you may find yourself regularly upvoted by those whales and making a lot more money in the process!

If you don't have significant SP holdings (that makes you a minnow, see below), then you won't earn any significant return for your curation activities.

But you can play the role of a trendsetter by discovering the best content first. Whales may follow your lead. And you can earn content rewards by writing up your experiences as blog posts.

Where to Find your Rewards

You can find a log of your content creation and curation rewards by visiting your profile page (Steemit.com/@YOUR-USERNAME). Next to where it says “Blog Comments Replies Feed,” is “Rewards.” Click on it and select from “Curation Rewards” and “Author Rewards.”

“**Curation Rewards**” will show you the history of how much SP you earned for each individual vote, as well as other information.

“**Author Rewards**” will show you the same information but for your blog posts.

The Future

Some further notes of interest include:

- If Steem reaches the size of Bitcoin, the market for content creation and curation would be USD \$1.75 million per day, according to the Steem white paper.
- The most popular content tends to run away with the greatest rewards. This is, by design so that content creators are incentivized to put their best work into the Steemit community.
- Because the amount of content and curation rewards does not change, the quality of the content will need to improve in order to continue earning similar rewards. This is a powerful incentive to keep producing quality content.

Following

You can build your following on Steemit by following other users and then,, some of those people will follow you back, just like on Twitter.

When you find someone you want to follow, go to their profile page (Ex: steemit.com/@USERNAME) and click on the **FOLLOW** button at top right. Or, click their username at the bottom of any blog post or comment and the same FOLLOW button pops up.

To manage your followers, go to your profile page at [Steemit.com/@YOUR-USERNAME](https://steemit.com/@YOUR-USERNAME) and click below your name where it says “**XX followers**” or “**XX followed.**”

On the **Followed** page, you can see who you are following.

On the **Followers** page, you can see who is following you. Go through the list and follow people back, if you wish.

Your Reputation Score

Your reputation score is the number in parentheses next to your username at the top of your profile page. You can increase your reputation by getting upvotes on your content from other users who have positive reputation numbers.

The highest reputation score on Steemit right now is around 72. You might start off with an initial reputation score in the 20’s.

If you were to get flagged, especially by a whale, (user with high-SP) your reputation can actually decrease - even to a negative number. If you let your reputation fall too low, your posts will be automatically hidden from other users.

Good news - reputation isn't directly linked to the value of your Steem cryptocurrency holdings. Your reputation score is a separate Steemit metric from the one that determines your voting power. (Steem Power)

Just keep on adding quality content on Steemit and your reputation number will rise.

So, What Are Whales, Dolphins and Minnows On Steemit?

Since the Steemit platform is more of a merit-based system and not a democratic one, some users have more voting power than others when curating content. This power comes from the user's Steem Power holdings. The more Steem Power someone has, the more "power" they have to bestow high payouts on a fellow "Steemian". (content creator)

Users with huge amounts of Steem Power are called **whales**.

If you receive a single vote on your content by a whale, this can literally add hundreds of dollars to your payout. Whales can also modulate the power of their votes now, (from 1% voting power all the way to 100% or full voting power) so the upvotes and comments of a whale are based on how much of a percentage they decide to bestow on someone.

Users with a medium amount of Steem Power are called **dolphins**. One of their votes can be worth a few dollars to your payout.

Users with a small amount of Steem Power are called **minnows**. These users' votes may add from a few pennies to a few dimes to your payout. Most people start out as a minnow unless they decide to invest in more Steem Power.

Don't worry about these "names". Most people start out as minnows and work their way up to dolphin and whale status. Just be sure to create value for the Steemit community and you will grow your Steem Power over time!

The successful content creators will rise to the top and become the whales whereas any whales who don't succeed at content creation will see their relative share of Steem Power decline.

What Types Of Content Do Well On Steemit?

The first thing you want to do is make an introduction blog post and tag it with [introduceyourself](#). Take a moment to study other introduction posts by visiting the previous link. Try to include all of these things in your post:

- detailed but non-sensitive information about you, your life, Steemit goals;
- information about the kind of work you do, projects you're working on, interests;
- what you like about Steem and how you plan to collaborate to build the ecosystem;
- questions you have about Steem; and
- photos and videos that add to or deepen the text.

Well-done introduction posts can earn **hundreds or thousands of dollars**. They can gain you an initial following that will come back again and again for your next posts.

So take your time and do it well. *Don't skip this step and don't phone it in!*

Think about what makes you unique. Open up. This is a community of people. The tech just makes it possible. How will you add value to the community? Put all of that and more into your post.

Don't expect your second or third posts to earn as much as your introduction post. Take your earnings from the introduction post and consider investing them in Steem Power, tools or training that will enable you to produce more and better content for the network.

The Best Way To Build A Following

You are in the right place at the right time!

Because Steemit is still young, it's a great time to build your following on the Steemit platform.

Let's look at some great ways to do this:

- Post quality, substantial blog posts with catchy titles and images, regularly, maybe even at the same time every day.
- Comment on other people's blog posts. Make sure your comments are not just a fluffy "Great job!" but instead add value, ask a question or say something original.
- Join a Steemit group on Facebook or another *legacy* social media network and promote your posts there.
- Join [Steemit.chat](#), join the rooms that interest you and contribute regularly. Don't just drop new posts, though. Start conversations. Help others.
- Start a project to improve Steem and involve other Steemians in it.
- Figure out how to solve problems that fellow Steemians are reporting.

Get creative. Look at what top creators have done on Facebook, Twitter, blogs, YouTube and other legacy social media networks. Adapt and experiment. Learn and share your results in a blog post for extra rewards.

Your Steem Wallet And How To Use It

You can also access your Steem wallet via Steemit.com.

Click your person icon at the top right and select "Wallet" from the user menu.

Here you'll see your STEEM, Steem Power and Steem Dollars balances. The system also gives you the estimated value of your account in US Dollars.

Each balance number has a small down arrow next to it. Click it to do something with your money (see below).

Keep in mind that every wallet on the system is public information. You can view anyone's wallet but you can only interact (deposit, transfer, power up, power down) with your own.

STEEM

With your STEEM, you can transfer, Power Up, Deposit or Buy/Sell.

Use **Transfer** to send STEEM to another user, exchange or wallet. You can enter a memo (which is permanently recorded on the blockchain) to remind yourself later what the transaction was for. Many transactions are recorded under "History" at the bottom of the page. Transfers are immediate and fee-free.

Use **Power Up** to vest your STEEM as Steem Power, which is like buying preferred stock in the Steem network. This takes effect immediately. As noted above, withdrawing your Steem Power is a slow process. SP is a long-term investment.

Use **Deposit** to convert your bitcoin into STEEM using BlockTrades.

Use **Buy or Sell** to trade STEEM on Steem's internal marketplace.

A great way to use STEEM, is to power up because, by doing so, you maximize your influence on Steemit and your long-term gains.

Steem Power

Click the down arrow next to your Steem Power balance and you'll find two options: Power Down and Deposit.

Use **Power Down** to begin the withdrawal of your Steem Power balance in 104 equal weekly payments of STEEM. You can stop this process at any time. If you power down, you will receive the first disbursement in 7 days.

Use **Deposit** the same as above, to convert bitcoin directly into Steem Power.

One of the best uses for Steem Power is to hold it so as to maximize your influence and long-term gains. If you need some cash, you can always power down for one or more weeks and then stop the process.

Steem Dollars

Click the down arrow next to your Steem Power balance and you'll find three options: Transfer, Buy or Sell and Convert to STEEM.

Use **Transfer** to send Steem Dollars to another user, just like with the STEEM transfer menu mentioned above.

Use **Buy or Sell** to trade Steem Dollars on Steem's internal marketplace.

Use **Convert to STEEM** to trade your Steem Dollars in for STEEM. This is a good method for converting your content and curation rewards to Steem Power. The conversion takes one week to happen in order to prevent certain kinds of attacks.

You can also cash Steem Dollars out to Bitcoin or other cryptocurrencies easily at BlockTrades.us.

Steem Dollars pay 10% APR interest so there is some benefit to holding them, and you're unlikely to lose much because the Steem system works to keep the value of SMD close to USD\$1. Check the current value at SteemDollar.com.

How to Cash Out of Steem

If you wish to cash out some or all of your Steem earnings, one good place to do it is BlockTrades.us, where you can easily trade STEEM for Bitcoin and Steem Dollars for Bitcoin or Ether. (Ethereum, another popular crypto-currency)

Once you've cashed out to Bitcoin, you can use an exchange such as Coinbase or an independent trader near you on LocalBitcoins.com (active in more than 13,000 cities and 245 countries) to convert your Bitcoin into fiat currency. (often in minutes and direct to your bank account)

While there is currently no way to cash out directly from Steem Dollars to fiat (government) currency, several entrepreneurs are working on ways to get this done. It is only a matter of time before this becomes available!

Why Should You Steem?

If you're willing to share of yourself, then you can succeed on Steemit.

Steem is a revolutionary breakthrough for content creators who want to get paid.

Sadly, Facebook, Twitter and Reddit will not pay you for your content, no matter how good it may be. They will just continue to use your content to make money from your hard work.

On YouTube, creators can “monetize” their videos and thus earn a percentage of the ad revenue that YouTube runs on your videos.

But you have to be receiving millions of views on a regular basis in order to make any decent money!

Meanwhile, on Steemit, you get paid NOT based on ad revenue, but based on the quality of your content and your following.

And, this is content you might be creating anyway, on other social platforms, so why not get paid for what you already do anyway?

And, if you're not really into creating content, you can still make money (paid in Steem Power) by just curating other people's content, in just minutes a day.

The best-paying content on Steemit now is content about yourself, personally, and about Steemit or Steem.

This is already beginning to change, with some curators seeking out content about topics other than Steem and Steemit.

So Steemit is for anyone who wants to earn money for being social in their spare time by creating and curating content: independent workers, freelancers,

stay-at-home moms, students, kids – really anyone with something to say and who is willing to do it in a constructive way.

If you give Steemit a chance, you can grow your following by bringing even more users to the community and together, we can grow Steemit into an exciting platform for high-quality content where content creators can actually earn a full time living!

Summary

Steemit is a peer-to-peer and meritocratic social economy built on a blockchain that pays you cryptocurrency to create and curate content, mostly long-form blog posts.

You can exchange that cryptocurrency for fiat money and spend it on groceries, rent and travel — or earn even more by investing it into the Steem network.

Many people have already earned hundreds or thousands of dollars from their introduction posts alone - and so can you.

You can build a following on Steemit for your quality content, a following that pays you over and over again as long as you keep producing quality content that meets their needs. Quality is not just appreciated on Steemit — it's required.

The Steem environment (and currency) is poised for growth in the near future and its architecture can grow to handle many times the traffic of Reddit.

Right now, Steemit is at the perfect stage for technology enthusiasts and visionary leaders to start building their communities for the future. But as it reaches mass adoption, it will grow and flourish to become known as the social network that pays you to post!

By getting started today, you are setting yourself up for long-term success in the new world of crypto-currency based social networks.