AlgoProtect

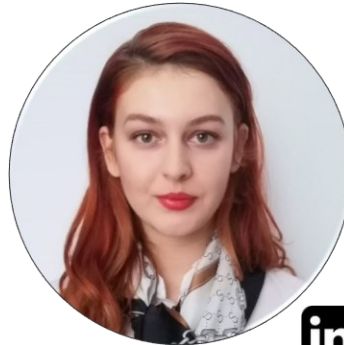*Decentralized Peer-to-Peer Consensus Delegation Platform*

by

Uroš Hudomalj

Smart contracts and UI

PhD student at ETH Zürich

Teodora Mitrevska

Product management

PhD student at LMU München
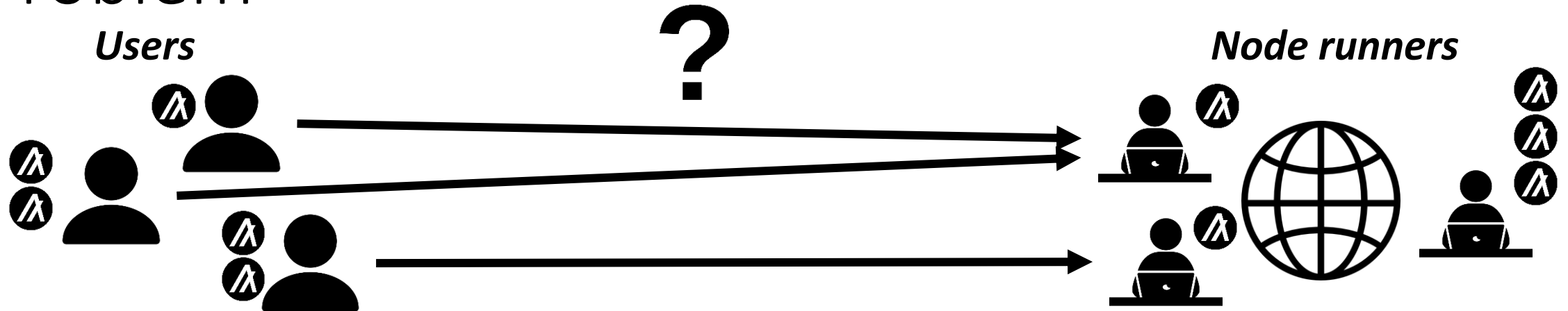
Alexander Marinšek

Backend

PhD student at KU Leuven

Problem

- Blockchains need nodes to run and secure the network

- The more nodes, the more robust and decentralized the network

- The more tokens participate on these nodes, the higher the security

- Barriers for participation:
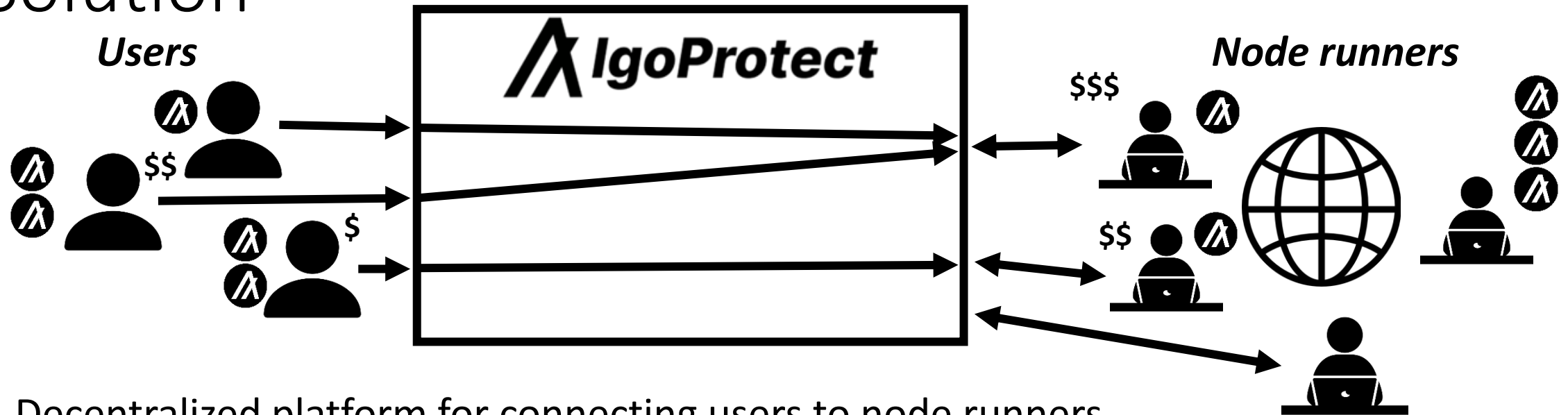 - Technical knowledge
  - Time
  - Costs

Problem

Users

Node runners

?

- Users are seeking ways to delegate their security budgets to existing node runners

Solution

- Decentralized platform for connecting users to node runners
- Create a system with mutual benefits
- Support for becoming a node runner

Competition

Who	Individuals	Folks Finance	Txn Lab	IgoProtect
Type	Self-running	Liquid staking	Pooling	P2P delegation
Decentralization	**Highest**	Low	Medium	High
User risk	**Lowest**	Medium	Medium	Low
User effort	High	**Low**	**Low**	**Low**
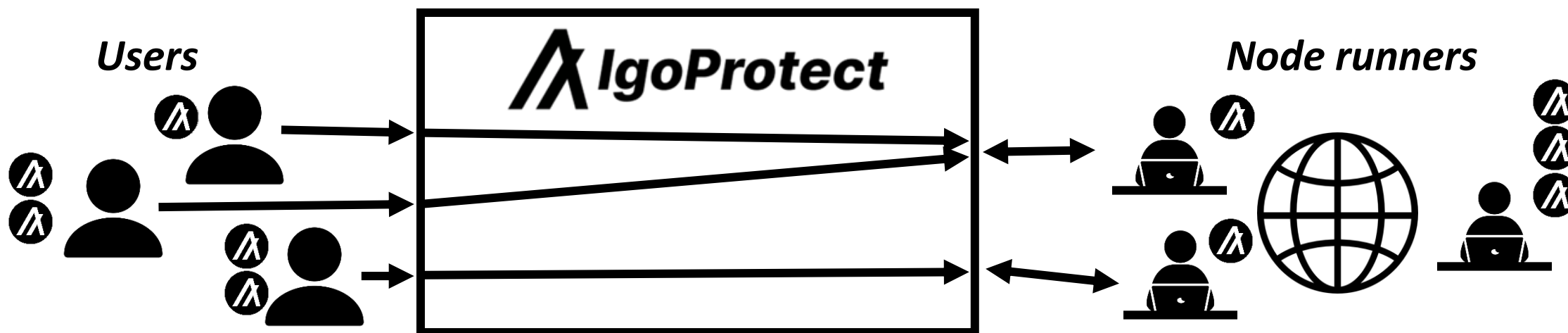
Funds stay in your wallet! ⇒ *Use of locked funds (MBR) and direct participation in xGov*

Market Size
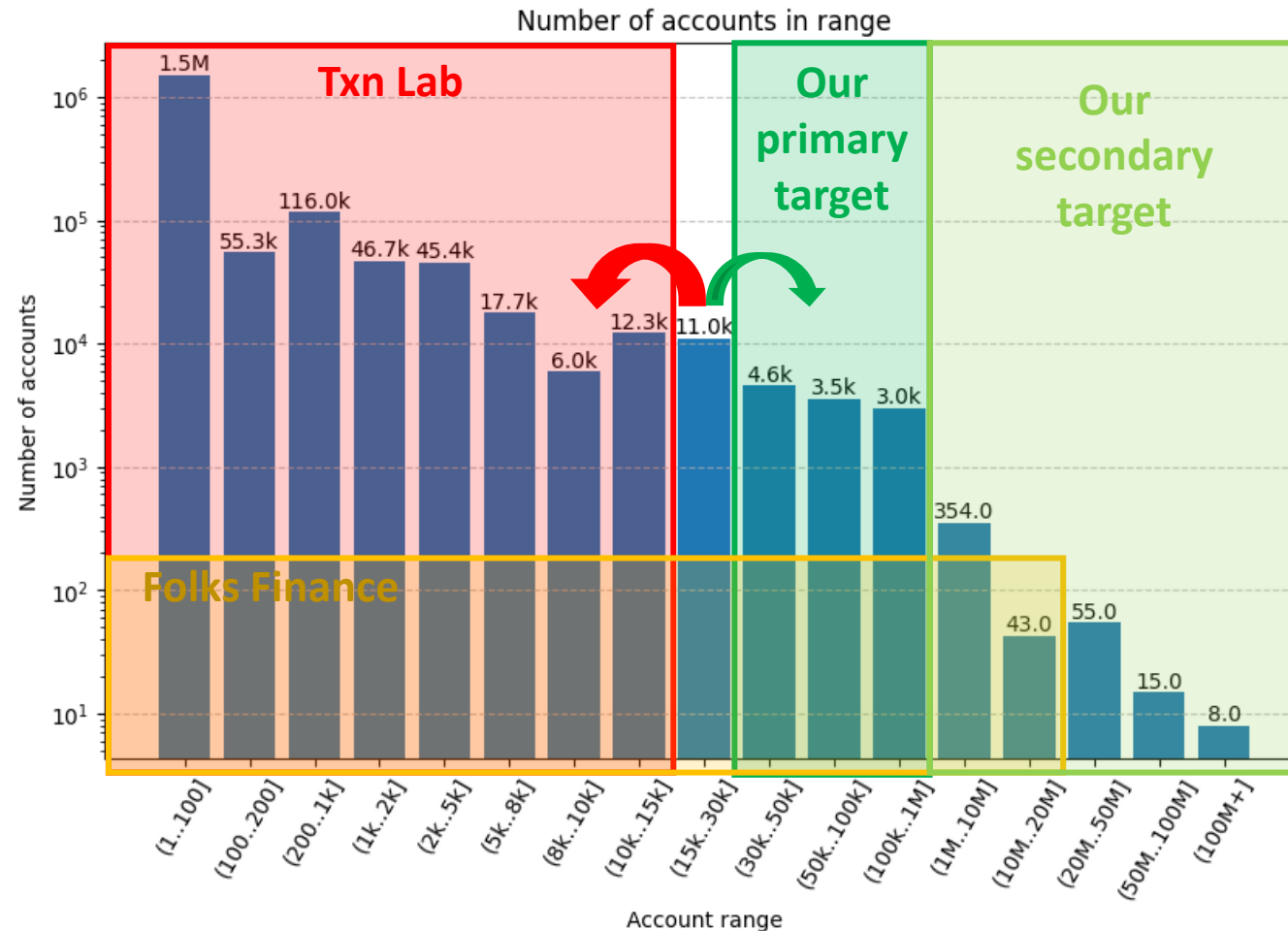
*Surge in demand for nodes expected due to upcoming incentives (2024 Q4) for accounts with +30k ALGO
**Current number of nodes: Bitcoin = 15k – 45k, Ethereum = +7k, Cardano = 2.5k, Algorand = 1.5k

Sustainable Business Model

- Percentage of node runners' fees: e.g. 10%
  - Assumed node costs [per year]: $240
  - Assumed fee charged by node runners per user [per year]: $72
  - Partial redistribution to node runners and users based on loyalty points for increased engagement

- Fees from offered node running services

- Protocol rewards from participation with platform's stake

TAM
333k users
⇨$3.3M

SAM
15k users
⇨$150k

SOM
10k users
⇨$100k
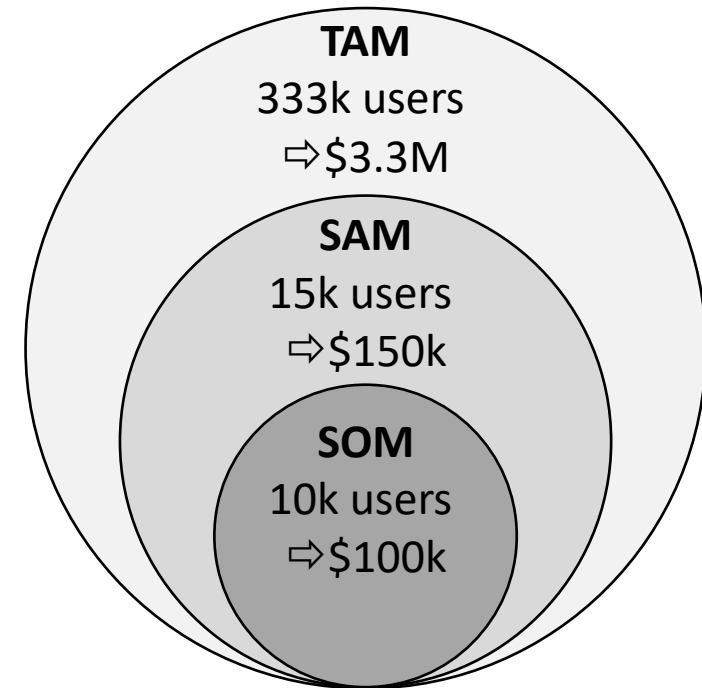
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Roadmap

2024 Q2:
MVP

2024 Q3:
New features:
- Payment with ASAs
- Loyalty program
- Accountability

2024 Q4:
UI & UX improvements
Multi-node support
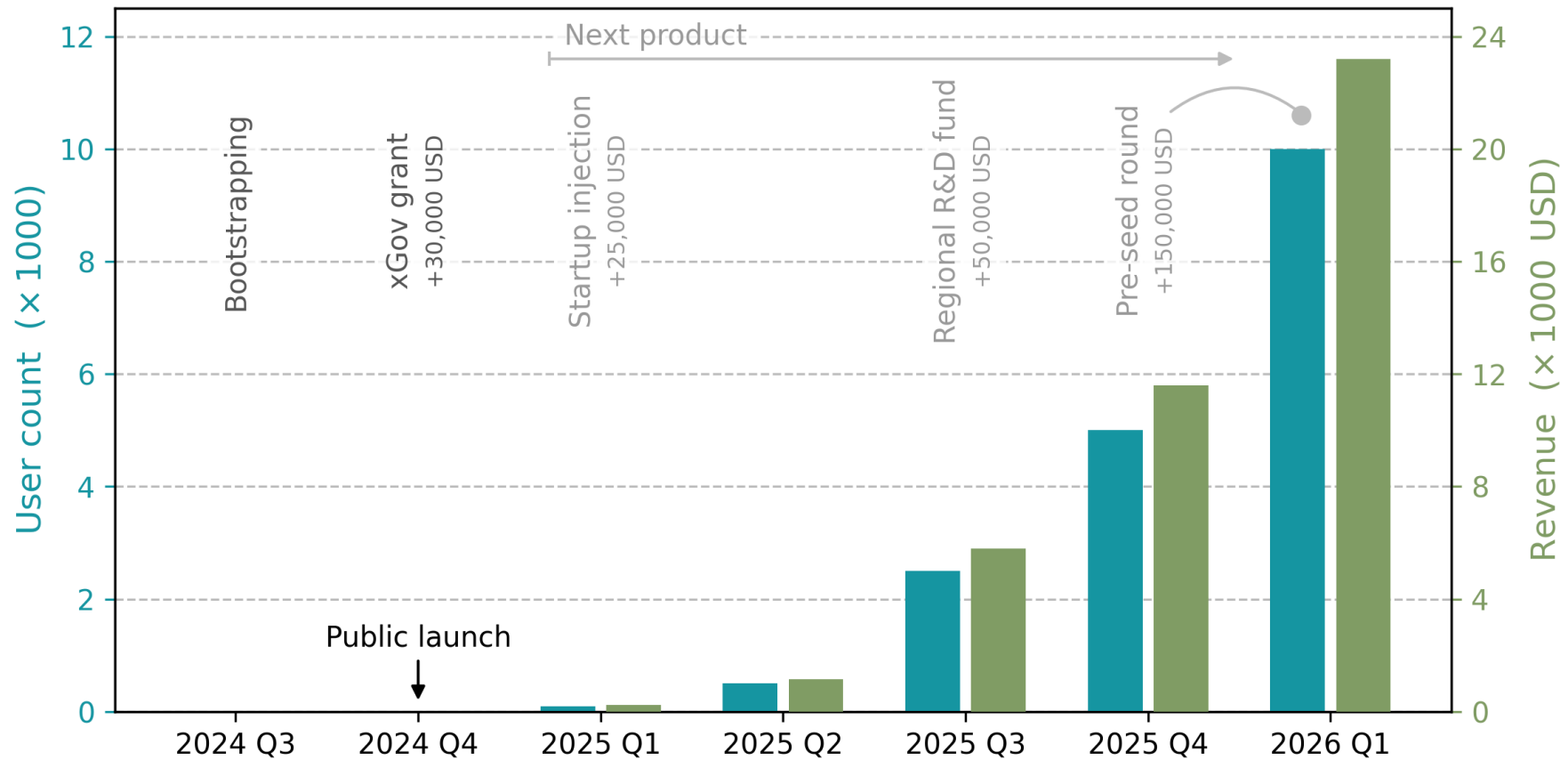Launch on ALGO and VOI

2025 Q1:
Platform analytics

Algorand rewards go live
Public launch of
∧ IgoProtect

Real-life applications with
verifiable randomness

Financial and Funding Projection

Ask

- Partnerships to offer node running services to projects' users

- Support in xGov grant program

- Consider us for investments in our following products

Use our product, spread the word about it, and let's protect Algorand together!