Chance

Project Plan

Version 2

2022/05/11

Goal Definition

Goals list (prioritized):

1-Making Money.
2-Building a large base of users.
3-Building a gate to find and support new web3 projects

Policies:

1-Trustworthiness
2-Security
3-Fairness and transparency
4-Ease of use

Idea Description:

There is a bucket (the number of buckets will increase later) that has a 1BNB Prize, 100 chance tickets, and a due date. On the due date, a lottery will be performed and the prize will be awarded to the winning ticket.

Losing tickets will be rewarded with some tokens. There will be a pool of different tokens that will be allocated to losing addresses by a specific mechanism.

Work Flow

Step 1: Formation of bucket:

The admin has access to the panel and starts to forming a bucket by defining these details:

1- Prize:
   a. What crypto it is.
   b. What chain the smart contract is deployed on.
   c. The smart contract address.
   d. Amount of prize.
2- Tickets:
   a. Number of tickets.
   b. The maximum number of tickets per address.
   c. Ratio of profit divided by prize.
      *Ticket price will be calculated by the smart contract.
3- Due date.

Technical note: There may define a way to repeat the formation automatically based on the previous formation specs.

Step 2: User participation:

The user must sign up the first time and then can chip in repeatedly.

Sign up requirement:

1- Wallet address.
2- First and last name.
3- Email address. (Confirmation required)
   In the case of KYC:
   Either using a third-party KYC intermediator or defining our won requirements and taking the responsibility for the validation process.

Participation:

1- User enters to the bucket's description.
2- Chooses the desired of desired number of tickets.
3- Pays the fee.

Technical note: there is a list with "n" blank positions in the smart contract's storage, where "n" is equal to the number of tickets. Every time a user chip-ins, a position for each ticket will be filled with the user's address. Of course, there may be plural positions filled with the same address.

Step 3: Performing the lottery:

In the event of a due date, one of these two paths will be pursued.

Path one: In case some of the tickets haven't been sold (cancellation):

All sold tickets will be revoked and all the paid fees will be returned to the ticket owner's address.

Path two: In case all tickets have been sold:

Using a fair mechanism, a random number between 0 and the number of tickets+1 will be generated. The address which is in the position of the "random number" Would be the winner. Then all other not winning positions will receive a little number of sponsored projects tokens.

Additional note: sponsored projects have been registered in the program before. They sell their tokens this way too.

Phase classification:

The project will be developed in the 4 consecutive Phases:

1- Phase One:

Steps:

a. Prototype: which is not functional but shows the layout. It hasn't been professionally designed yet and is a base to start the development process.
b. MVP: same as prototype but functional and performs as a test project to finding bugs and planning additional features and alpha test.
c. Beta: which is expected to be bug-free and flawless

Features:

a. Metamask wallet support.
b. BNB lottery Bucket.
c. KYC.
d. Sponsoring bright future web3 projects by presenting and selling their tokens.

2- Phase two:

Features:

a. Adding BTC, ETH, … buckets.
b. White list, AML, premium membership, …
c. Some other thing that we fell needed in the phase one development.

3- Phase Three:

Features:

a. Releasing Project's token.
b. Steaking.

4- **Phase Four:**

Features:

a. Releasing NFT.
b. Grand prize (with an extra ordinary amount) for NFT owners.

5- **Phase Five:**

Features:

a. Multichain compatibility.
b. Supporting more wallets.

Economic lifecycle:

As it's clear as crystal, projects won't meet success without an efficient business plan. As a very influential factor, I point to the ecosystem lifecycle which is an extremely effective part of the business plan.

Profit = Income - Fee

So, let's study each of them.

Income: is the total amount of money users pay to participate in the lottery.

Fee: is the total amount of money we should spend to operate the program which consists of:

1- The gas we should pay as the transaction fee for:
   a. Transferring winner's prize.
   b. Transferring participants money back, (in case of cancellation)
   c. Transferring loser's gift.
   d. Gas fee for spinning the lottery wheel. (Meaning operation to generate the random number and … which may be needed to external API call).
2- Utility costs:

a. Random Generator API subscription fee.
b. Server: (private host or google fire base or …)
c. Technical maintenance.

3- Sponsorship:

This item needs more research and strategy determination and …

An example:

Prize amount (Pa) = 1

Number of tickets (Nt) = 100

Ratio of profit divided by prize (Pbp) = 1

The price calculation formula is:

$$\text{Ticket Price} = \frac{Pa\ (Pbp\quad)}{Nt} = \frac{1\ (1+1)}{100} = 0.02$$

In this example, we will have 2 Coins/Tokens after selling all tickets. Then we will transfer 1 Coin/Token to the winner. The operation cost will be paid from the 1 Coin/Token that is left in the contract's address.