ByteSprint White Paper

--- Global IT crowdsourcing service platform based on web3.0

1.Background and vision of the platform

In the post-epidemic era, on the one hand, various companies and even internet giants are reducing costs and increasing efficiency. On the other hand, experienced engineers over 40 years old cannot find ideal jobs, and most of them can only be forced to transition or become unemployed at home. There are also many post-95s and post-00s who pursue flexible job types. They like to work from home and work on the move. Currently, nearly 40% of US workers are freelancers, with a market size of about 1.50 trillion US dollars. The accelerated online and remote collaboration after the epidemic has made the trend of "freelancing" more long-term, fixed, and universal, and the number and economic scale of freelancers have grown exponentially. In such an environment, the development type of the entire software industry has shifted from project outsourcing and headcount outsourcing to crowdsourcing development.

IT crowdsourcing, as an emerging collaborative model, is an online platform that connects demand and resource parties through the Internet. It aims to break down large-scale tasks into small tasks and distribute them to participants worldwide for completion. Through the IT crowdsourcing platform, demand parties can outsource tasks to a group of voluntary participants, thus fully utilizing global human resources. Resource parties can obtain tasks through the crowdsourcing platform and receive corresponding rewards after completing the tasks. In short, the IT crowdsourcing platform provides a convenient, efficient, and economical way to solve IT tasks of various scales and complexities, while also creating employment and income opportunities for participants. At the same time, it also provides efficient and low-cost solutions for demand parties, promoting industry innovation and development. However, there are also challenges such as information asymmetry and trust issues in the development of the IT crowdsourcing platform, which limit its further development.

As an important development direction of the next generation of the Internet, web3.0 solves these problems of IT crowdsourcing platforms well due to its advantages of decentralization and security. It can be understood that the natural decentralization attribute of web3 makes assets and data belong to users, and solves the openness and transparency of the platform. Blockchain smart contract staking solves trust, and digital currency solves payment and Internationalization.

With the gradual popularization of 5G and Cloud Services, remote delivery of IT development has become possible, and even cross-international delivery is becoming more and more convenient. Remote communication is becoming more and more efficient. In this context, ByteSprint emerged. ByteSprint is an IT crowdsourcing platform Help Desk based on web3.0. The platform integrates a group of traditional and experienced IT outsourcing companies as the platform operators. The operator then promotes more IT engineers to the platform for free certification. The platform is characterized by decentralization, with all assets and equity belonging to users. The platform publishes its own tokens, allowing operators and engineers to hold and pledge tokens to have the right to undertake, manage projects or tasks on the platform. On the one hand, platform users also participate in the governance of the platform by holding tokens. These companies that operate traditional IT project development businesses not only have rich operational experience, but also have a large number of customer resources and IT engineer resources. However, they also have the following problems:

1. Due to the influence of the overall environment, customer demand is unstable, sometimes more and sometimes less.
2. The human resources and management costs of IT engineers are increasing.
3. The phenomenon of "too many projects, not enough people" or "too few projects, idle people" often occurs.
4. Unclear communication of requirements or frequent changes in requirements increase the risk of uncontrollable project progress and costs.

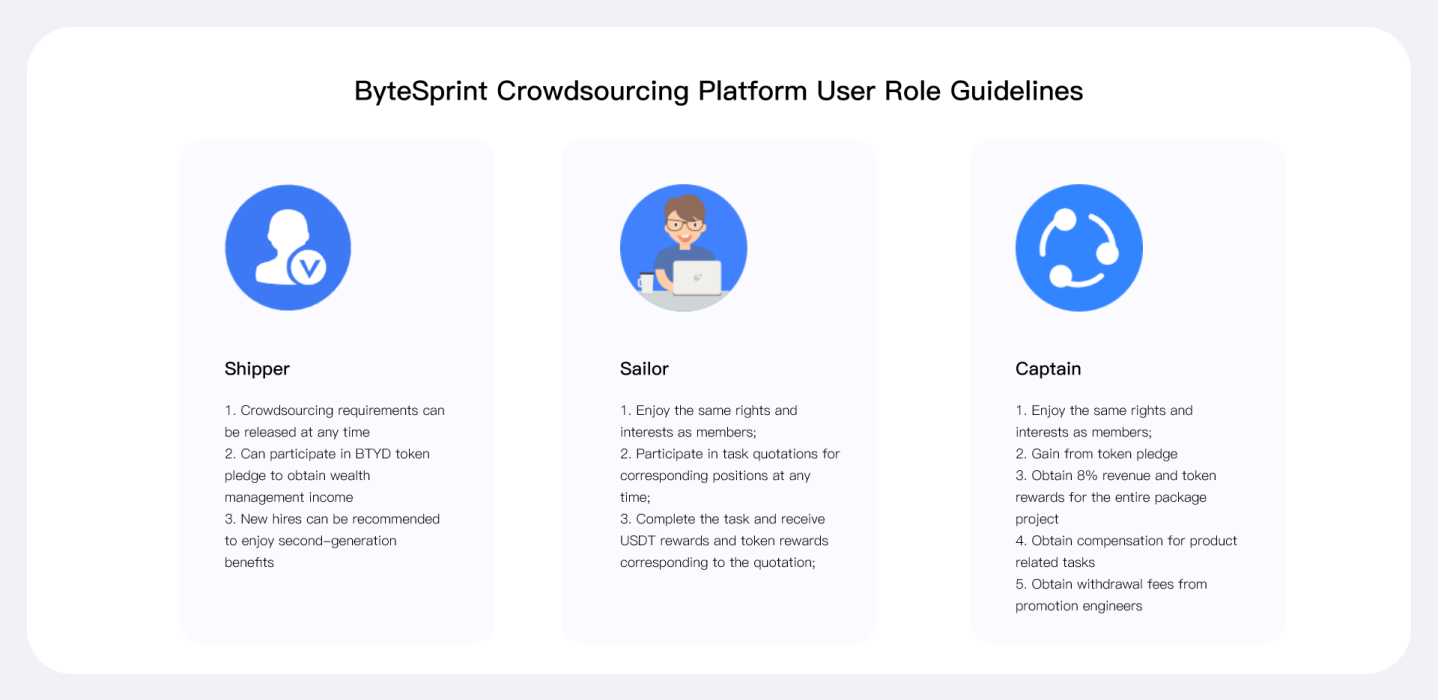
The above issues will invisibly "eat up" the low project profits, and even the phenomenon of loss occurs from time to time.

Therefore, when these traditional outsourcing companies for IT project development settle on the ByteSprint platform and become operators, they can transform their engineering resources from employees to platform-certified IT crowdsourcing engineers, thus turning the company's original fixed costs into IT human resources available at any time in the project, and the company's management costs will also be greatly reduced. Engineers have also changed from clock in and out of work every day to work from home, and mobile work can even travel and work at the same time. Imagine being in a hotel with a sea view, admiring the blue sky and sea in the distance, listening to the sound of waves hitting the shore, and typing code at the same time. Isn't this scene beautiful?

2. BtyeSprint crowdsourcing platform solution

2.1 Platform roles

The ByteSprint crowdsourcing platform has a total of three roles:



Shipper

Users only need to log in through the MetaMask wallet authorization (without a MetaMask wallet account, they need to create a wallet) to become a Shipper of the ByteSprint crowdsourcing platform. Shippers can not only participate in the mining of the platform token BTYD, enjoy the continuous appreciation of the platform token, but also publish their own IT requirements on the platform. That is, any user can participate in both pledge mining and crowdsourcing project transaction mining.

Captain

Captain play a very important role in the ByteSprint platform. Unlike the WEB2.0 IT crowdsourcing platform, ByteSprint is a gradually decentralized platform. Captain act as a bridge between the communication code packet of the released version and IT engineers. Especially for IT projects or some relatively complex IT tasks, we encourage legal entities with traditional IT software outsourcing experience and resources to apply for Captain. When a wallet account applies to become an captain and passes the platform review, it can pledge a certain amount of BTYD tokens to become a certified captain of the ByteSprint crowdsourcing platform. The specific captain level and pledge rules are shown in the figure below.

Captain can pledge years	Pledge the corresponding amount of BTYD.	Level	Number of BTYD released per month
1 year	2500 U	Pearl	
2 year	4500 U	Seagull	
3 year	6000 U		

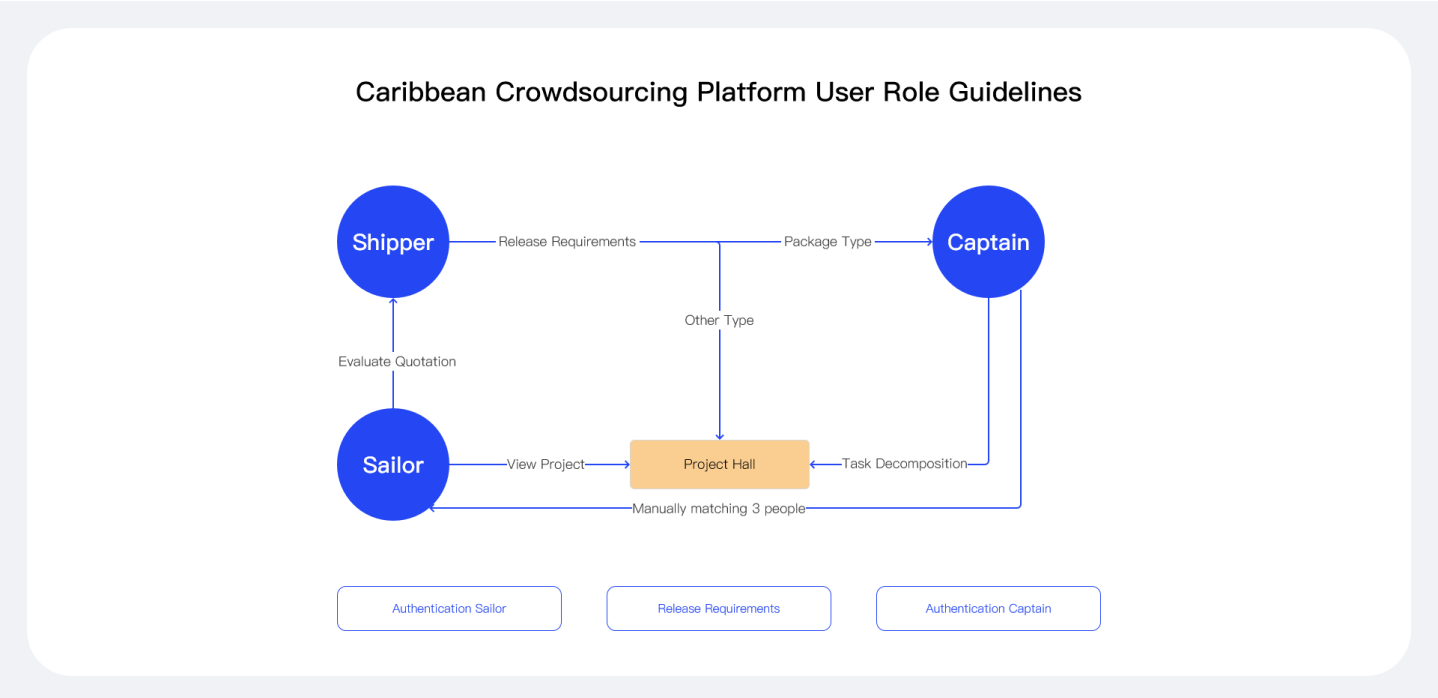
		Empress	

Sailor

If users want to participate in tasks on the ByteSprint crowdsourcing platform, they need to complete the KYC certification of an engineer belonging to a certain operator on the platform. ByteSprint is essentially a decentralized platform, but since the requirements published on the platform are relatively professional IT tasks, operators must have a very good understanding of the professional skills of core human resources, which is also convenient for operators to communicate with engineers in a timely manner.

2.2 Crowdsourcing project operation process

Different from other traditional crowdsourcing platforms, ByteSprint crowdsourcing platform introduces operators with product planning, project management, and task decomposition capabilities for the task types of the entire package project to ensure the smooth delivery of the crowdsourcing project, thereby improving the experience of the released version of the code packet. The following is a rough operation process of the crowdsourcing project.



As shown in the figure above, when a member passes the engineer certification and becomes a certified engineer of a certain operator on the platform, they can participate in the project quotation. When a platform member publishes a requirement on the platform and selects an operator, the requirement will enter the operator's backend, where the operator will decompose the task and select 3 engineers for different types of tasks, and then submit it to the code packet of the released version for review. After the code packet of the released version is approved, the project will enter the project hall. At this time, all certified engineers on the

platform can participate in the quotation, and up to 7 engineers can participate in each task. If the requirement is released without selecting an operator, the requirement will directly enter the project hall, and up to 10 engineers can participate in the quotation for each task.

2.3 Engineer pledge

Engineers need to combine quotes and their own credit scores to pledge a certain amount of BTYD. The formula for pledging tokens is as follows:

Pledge BTYD Quantity = Task Quote * 10% * (100.00 - Current Credit Score)/Current Price of BTYD * 100

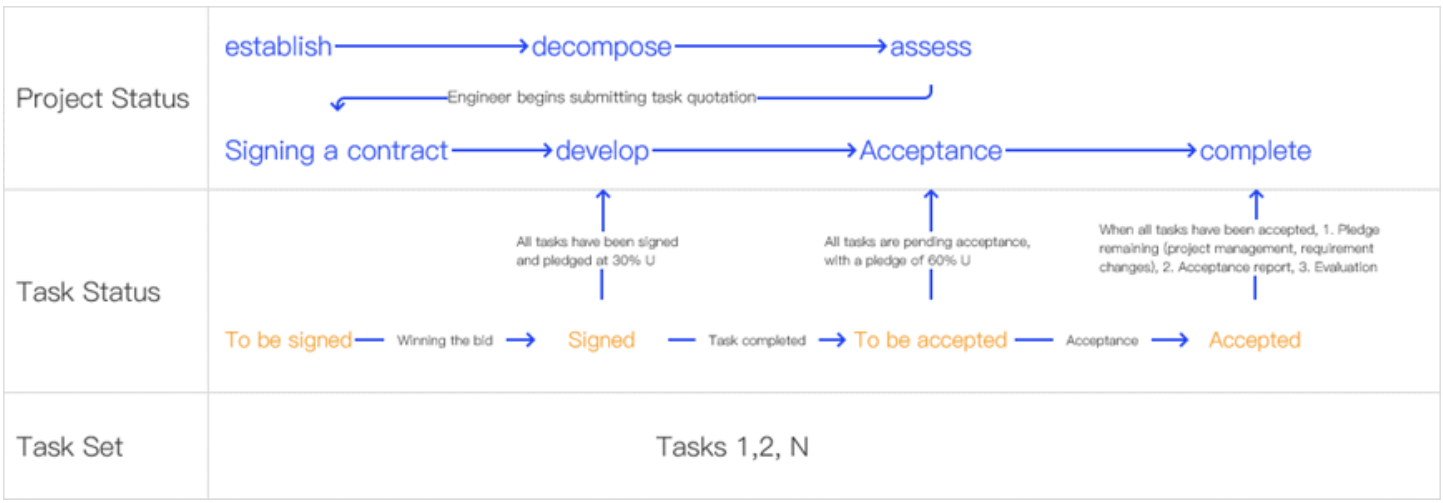
Note: The acquisition logic of the current credit score above refers to 2.6 Project Delivery Score

2.4 code packet of the released version of the pledge and project, task corresponding to the status change

When the code packet of the released version of a task quotation is adopted, the task wins the bidding and the task status changes to "signed":

1. All quotes for this task are publicly available to all engineers involved in quoting for this task, and the words "win the bidding" and "not win the bidding" are displayed.
2. For BTYD tokens pledged by engineers who did not win the bidding, the original path is returned to the engineer's wallet.
3. When all the tasks of the project win the bidding, the code packet of the released version needs to pledge 30% of the project price, and the project enters the "development" state.

Specific project status, task status and code packets of the released version of the required pledge timing and proportion refer to the following figure:



When the code packet of the released version party pledges the last 10%, the following judgment needs to be made: a. If the code packet of the released version party chooses the operator, an additional 8% project management fee needs to be pledged as the operator's reward. b. If there is a change in demand for the project, the corresponding price for the change in demand needs to be pledged together. Only when the code packet of the released version party completes the following three things at the same time, can the project status become "completed".

1. Pledge the last 10% (to determine whether the operator participates and the demand changes).
2. Upload acceptance report.
3. Rate the engineer (5 stars).

When the project status changes to "completed" status, the amount pledged by the project will be deposited into the accounts of the operator and the engineer on the platform respectively. After one month, the BTYD pledged by the engineer will automatically return to the engineer's wallet.

2.5 Rules for account withdrawal

Carrier withdrawal

Operators participating in project management will receive 8% of the total project price, of which 4% will be automatically purchased and directly transferred to the operator's wallet. The remaining 4% U and Product Manager's U for task withdrawal need to deduct a 5% handling fee, all of which will be purchased from the LP pool and destroyed.

Engineer withdrawal

Engineer withdrawal requires a 5% handling fee, 2% of U is directly returned to the platform vault, 2% of U purchases btyd rewards and rewards engineers according to the scoring results of the released version of the code packet (the specific reward quantity refers to the 2.6 project delivery score); 1% of U is directly given to the operator corresponding to the engineer.

2.6 Project Delivery Rating

After the project is completed, the code packet of the released version needs to score the project, with a minimum of 1 point and a maximum of 5 points; the score will affect the engineer's token reward and credit score;

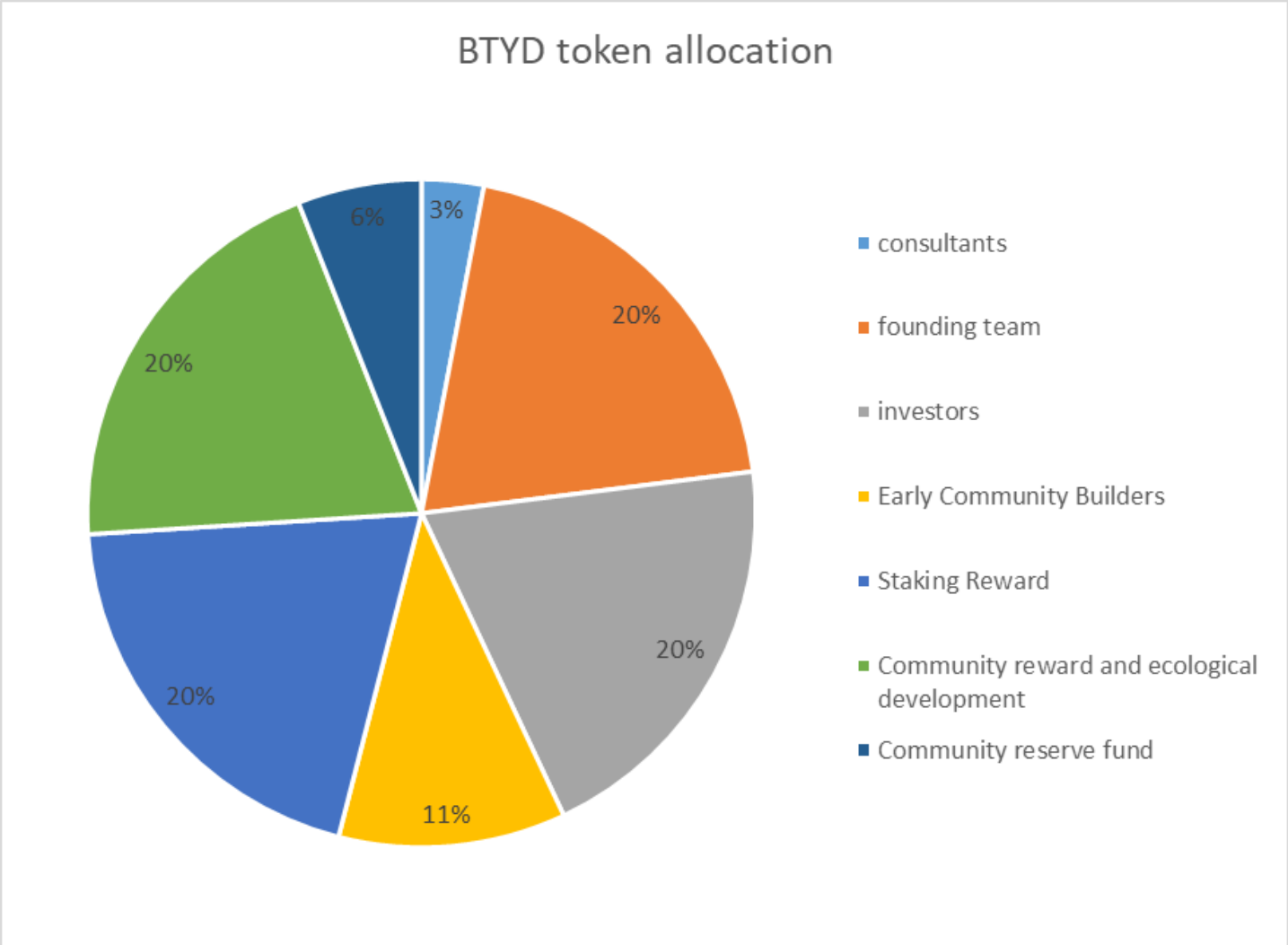
Rating	Formula for Acquiring Engineer Credit Score	Withdrawal token reward
☒	Current Credit Score - Current Credit Score * 10%	0.00%

☒☒	Current Credit Score - Current Credit Score * 5%	0.80%
☒☒☒	Constant	1.20%
☒☒☒☒	Current Credit Score + (100 - Current Credit Score) * 5%	1.60%
☒☒☒☒☒	Current Credit Score + (100 - Current Credit Score) * 10%	2%

3. How BTYD tokens are published and distributed

BTYD token is released on Arbitrum mainnet and uses ERC20 standard. The token will provide incentives for ByteSprint community and provide power for the governance of the entire decentralized network. BTYD has a total supply of 100 million coins.

The distribution of 100 million supplies is as follows:



- 3% of consultants
- 20% founding team
- 20% of investors
- 11% Early Community Builders

- 20% Staking Reward
- 20% community reward and ecological development
- 6% community reserve fund

Among them, the tokens of the team and investors have a four-year unlocking period. Unlocked after one year of publication. Linearly unlocked every month for the next three years.

4. BTYD Token Usage and Incentive Mechanism

4.1 Purpose

Currently, the token BTYD has three main uses: staking, project mining, increasing matching weights, and DAO governance.

Pledge

Now you can pledge (lock) BTYD to obtain transaction fees from the community, and the specific proportion is governed by dao. Secondly, after users pledge BTYD, the pledger can obtain a certain amount of BTYD reward. The more you pledge, the longer the time, the more BTYD reward you can obtain.

Project mining

In order to motivate more users to publish requirements on the platform, or to certify engineers to take on tasks, or even to be certified as a business operator of the platform, thereby increasing the ecological active level of the platform; the platform organizes project mining on a regular basis.

Increase matching weight

Currently, the competition in the Gig Economy market is still relatively fierce. In order to improve the chance of matching, customers and talents can pledge a certain amount of BTYD to increase their matching weight. For example, if a customer is still unwilling to pay the subsequent remuneration to the talent under the premise of normal delivery, the platform will deduct the BTYD pledged by the customer. Secondly, if the talent receives the task but the task is not delivered normally, in order to compensate for the customer's loss, the BTYD pledged by the talent will be deducted.

DAO governance

Users with BTYD can initiate proposals, vote on various DAO proposals and governance parameters, and participate in governance.

4.2 Incentive Mode

Incentive method for obtaining tokens

Participate in community building to obtain BTYD.

Secondly, the staking lock on the platform earns BTYD for improving protocol security.

Incentive algorithm for obtaining tokens

The token has been released for a total of 5 years.

- Pledge reward:

20% pledge reward, released after 5 years. A fixed number of tokens are released every week. The weight is calculated based on the total amount and time of pledge.

$$w = f^{\alpha} * d^{1-\alpha}$$

$$r = R * \frac{w}{\sum_1^N w}$$

Where f and d are the number and time of tokens pledged by each user, respectively

α is a constant within the range of determining the number of tokens and time. The initial value is α = 0.5.

R is the number of tokens released in a fixed cycle as a pledge reward

R: The number of tokens obtained by staking rewards

5. Why is the value of BTYD increasing?

5.1 Crowdsourcing projects bring value to BTYD.

After any crowdsourcing task is successfully delivered, the USDT of the code packet of the released version will enter the accounts of the operator and the engineer on the platform. Among them, the operator's project management fee will have 4% of U automatically purchased by DEX and BTYD transferred to the operator, thus continuously forming buying orders. When the engineer withdraws, 2% of U will flow back to the platform's treasury.

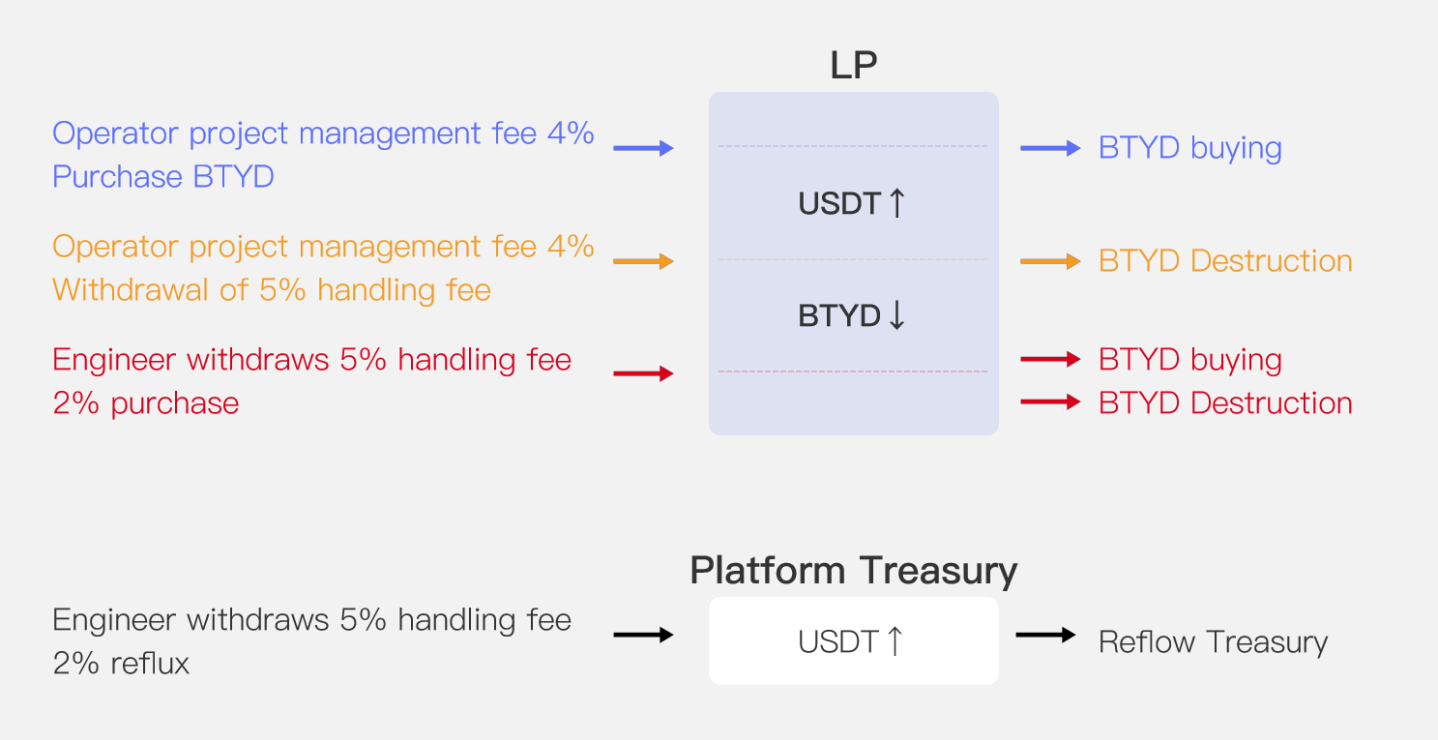
5.2 Token destruction

There will be a 5% handling fee for the operator's U withdrawal, and all the handling fees here will be destroyed by purchasing BTYD at DEX.

If the engineer withdraws cash, there will be a 2% handling fee to purchase BTYD from DEX. If the engineer does not have 5 points, the extra BTYD will also be destroyed.

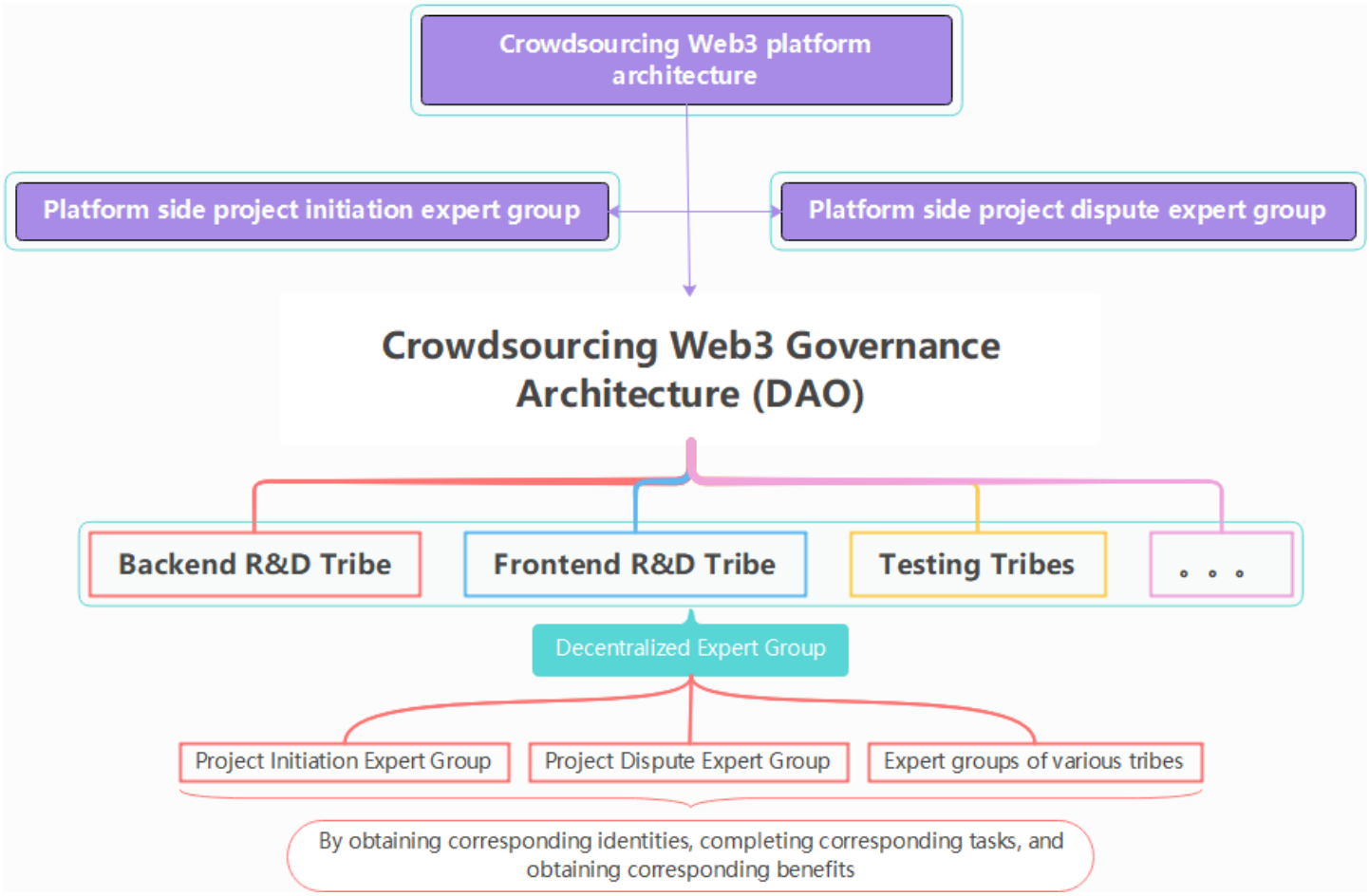
5.3 Staking Mining and Trading Mining

POS mining means that there will be a large number of buying and locking positions, which will definitely lead to an increase in BTYD prices. In addition, the ecological application scenarios of BTYD itself gradually form a consensus on the bullish price of BYTD in the market, thus forming a positive spiral pattern of BTYD prices.



6. Vision and DAO Governance

As an IT crowdsourcing platform, it is normal for conflicts between the code packet of the released version and the task party due to delivery when receiving a relatively complex task. The platform has established a community of engineers with different job types. As long as you pledge a certain amount of platform tokens, you can apply to join different DAO organizations to participate in project conflict arbitration and corresponding community governance.


Crowdsourcing Web3 platform architecture
Platform side project initiation expert group
Platform side project dispute expert group
Crowdsourcing Web3 Governance Architecture (DAO)
Backend R&D Tribe
Frontend R&D Tribe
Testing Tribes
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Decentralized Expert Group
Project Initiation Expert Group
Project Dispute Expert Group
Expert groups of various tribes
By obtaining corresponding identities, completing corresponding tasks, and obtaining corresponding benefits