



BECROC Whitepaper



Introduction

Sports betting is a fascinating subject, particularly when considering its legal and ethical implications across different regions. Beyond the moral aspect, there's a clear and undeniable desire among people to engage in sports betting. Research even suggests that betting on sports games enhances the excitement of watching them live. However, the world of sports betting is far from flawless. It grapples with numerous issues that often remain hidden from the public eye. Moreover, there has been a noticeable lack of innovation in this industry for quite some time.



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

The longevity of sports betting as a practice is a testament to its enduring appeal. Betting on the outcomes of sports events has a storied history, dating back to Roman times when wagers were placed on gladiatorial battles in the Colosseum. Traditional sportsbooks swiftly rose to prominence, offering immediate access to the largest and most popular sports markets. But this convenience came at a cost – bettors had to accept the odds set by the bookmaker and wager against them. While this might seem like a fair arrangement, it's important to realize that sportsbooks maintain an edge, ensuring they profit regardless of the bet's outcome. This asymmetry often leaves bettors at a disadvantage, no matter how skilled they may be.

The sports betting industry is in need of a transformation. It's time to level the playing field, empower individuals, and dispel the stigma surrounding sports betting, which is sometimes associated with harm.

This whitepaper delves deep into the issues plaguing the industry. We will explore the evolving landscape and examine potential solutions, all while striving to maintain an unbiased perspective. Our ultimate goal is to present a solution that stands to benefit the sports betting community. If any part of this whitepaper resonates with you, we urge you to share it. The more people who align with our mission, the stronger our collective effort will be in delivering the innovative solution we are about to introduce.

Welcome to Betting Croc

Welcome to Betting Croc (\$BCROC), an innovative blockchain-based online sports betting platform aiming to tackle the challenges associated with traditional sports betting companies. We achieve this by creating a permissionless, decentralized, KYC-free betting platform based on staking pools architecture.

Our goal is to provide the ultimate sports betting experience. We have developed a comprehensive ecosystem of services that complement each other, all while offering highly competitive house edges. \$BCROC token holders earn a share of all the fees generated on the platform. These are just a few unique selling points that differentiate us from our competitors.

We are dedicated to building a sustainable platform that offers a top-notch experience to our users and provides real yield to \$BCROC token holders without any token inflation in the long term.



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

- Quick, simple and permissionless user onboarding.
- Complete user privacy (No KYC required).
- Real Yield: Platform revenues shared with the community.
- Recurring prize pools for everyone to participate in.
- Innovative betting mechanics using staking.
- First-of-a-kind private betting for family and friends.

Page 3



The Market

The Betting Market

The online betting market was valued at approximately USD 61.5 billion in 2021. According to a report from Zion Market Research (<https://www.zionmarketresearch.com/>), it is estimated to reach up to USD 114.4 billion by 2028. The full report of this investigation, with complete data and stats, is titled "Online Gambling & Betting Market by Game Form, Device, Components, and Region: A Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022-2028".



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

The expansion of cryptocurrencies in the online gambling industry continues to grow steadily. The market has been experiencing stable growth for several years, contributing to the further development of crypto gambling. A strong crypto community is emerging among players, with the audience's interest largely influencing the growth of the whole industry. Currently, the top 3 most used coins in iGaming are Bitcoin, followed by Ethereum and Litecoin.

Stricter regulations of crypto operations worldwide will certainly impact the speed of development and adoption rate of cryptocurrencies in iGaming. The highly regulated business area is very sensitive to regulatory changes. However, it is widely accepted that better and clearer regulations will drive adoption in the long term.

The sports book's unfair advantage

For too long, traditional sportsbooks have held an unfair advantage over the average bettor. Bookmakers leverage sophisticated algorithms and expert oddsmakers to set lines and odds that work in their favor. This advantage translates into a built-in profit margin for sportsbooks, making it almost impossible for bettors to remain profitable. Many sportsbooks also employ tactics like complex terms and conditions, which can lead to hidden fees and restrictions that further tilt the odds in their favor.

This unfair advantage extends beyond the house edge. Traditional sportsbooks frequently limit or even ban successful bettors, a practice well-known and accepted as just behavior by governments. When a bettor consistently outsmarts the bookmaker and turns a profit, they might find their accounts restricted or closed entirely, effectively punishing them for their expertise.

There is a pressing need for a more equitable sports betting environment, where users have access to transparent information and fair odds and can confidently engage without the fear of being punished for the hard work they've put into mastering their craft.

The lack of social interaction when betting online

One of the primary drawbacks of online sports betting is the absence of social interaction.

Betting has traditionally been a social experience, with friends and family coming together to enjoy the thrill of the game. However, the digital shift has made betting an isolated activity, eroding the social aspect that many sports fans cherish.

Bettors miss the camaraderie and shared experiences that come from watching games together, discussing strategies, and celebrating victories.

The research underscores the pivotal role that social interaction plays in the betting experience. Studies have shown that a significant reason people still prefer in-person betting is the social element it provides.

The enjoyment of sharing the highs and lows, and bonding over mutual wins and losses remains a compelling incentive for sports enthusiasts to gather in person.

This shared experience adds an extra layer of excitement and connection that online betting has yet to fully replicate. The world is waiting for a betting platform to emerge that solves the social connection problem.



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

Page 5



How It Works

Overview



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

Page 6

Pool Bets

After choosing to participate in a bet on the Betting Croc platform, users put the currency supported ("Currency") into the pool reflecting the outcome they want to bet on. The result of the bet will be determined by listening to various oracles.

Let's take an example: suppose Lucie finds an open bet on the soccer match between Real Madrid and Paris St. Germain on Betting Croc. She's a Real Madrid fan and wants to bet on their victory. So she decides to bet 100 USDC on Real Madrid, reflecting her bet. Other users bet a total of 6,000 USDC on Real Madrid and 8,000 USDC on Paris Saint-Germain. As it turned out, Real Madrid won, so the losing team's 8,000 USDC is distributed linearly among the users who bet on Real Madrid, meaning that Lucie receives 231.15 USDC (100 USDC was her initial bet, 131.15 USDC was won by the losing betting pool). But on this amount, a fee of 5% is deducted, which means that her net winnings are 219.59 USDC.

Pool Bets

- BR be the total amount bet on Real Madrid,
- BL be the amount Lucie bet on Real Madrid,
- WL be Lucie's net winnings,
- L be the total amount lost by the losing betting pool,
- F be the fee percentage (expressed as a decimal),

The formula for Lucie's net winnings (WL) can be expressed as:

$$WL = BL + \left(\frac{BL}{BR} \times L\right) \times (1 - F)$$

P2P bets

P2P betting allows users to create their own bets with family and friends for events on Betting Croc. P2P betting makes it possible to set odds instead of relying on the odds determined in Pool Bets. The result is determined in the same way as for Pool Bets. The payout depends on the rules set when the P2P bet was created and the odds.

P2P bets can be private or public, depending on the choice of the creator.

Decentrabet

Decentrabet is derived from the idea of offering P2P bets, but with the crucial difference that result determination is implemented through the connected oracles. Just like P2P bets, anyone can create Decentrabets but the framework for bets is smaller, as it has to be connected to a supported oracle.

Comparison

	Pool Bets	P2P Bets	Decentrabet
Sports related?	Yes	Yes	Not necessarily
Result determination?	Betting Croc	Betting Croc	Selected Oracles
Can be private?	No	Yes	Yes
Fixed Odd?	No	Yes	Yes



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

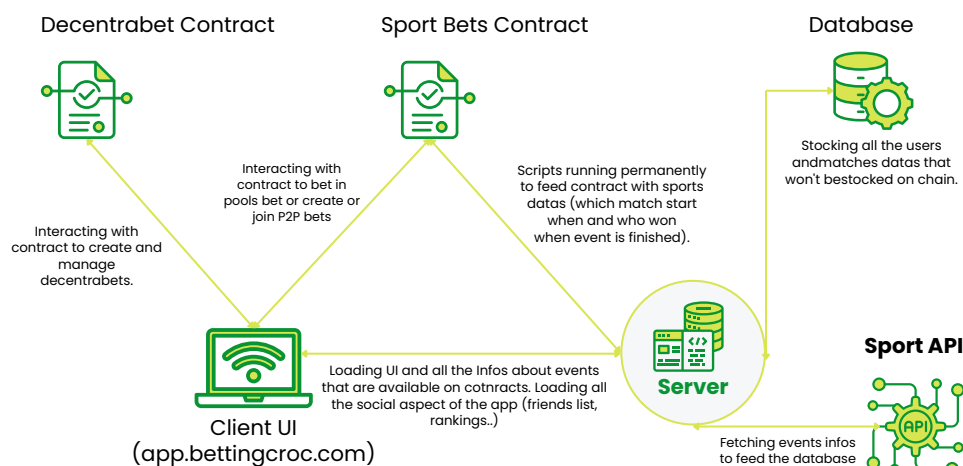
Conclusion

The Role of \$BCROC

\$BCROC is the native utility token of the Betting Croc platform. As betting in itself carries risk for users, we have intentionally developed \$BCROC not for betting itself unlike other platforms do, but in the background of the platform. Users can stake their \$BCROC to earn a share of all fees collected by the platform and to receive the prize from the recurring prize draws.

We wrote a comprehensive Tokenomics documentation, including a detailed section about the token utilities, token allocation and vesting schedules, accessible [here](#).

Platform architecture



Never Stop Innovating

On the day of writing (22nd of April, 2024) Betting Croc is still under development but we have ideas that keep us busy developing Betting Croc for the next years. Below, you find a list of features we are considering building after the first version of Betting Croc is running:



Support for more than just sports betting, although sports betting will continue to be the main focus of Betting Croc.



Acceptance of more currencies that can be used to place bets.



Making \$BCROC cross-chain and thus reaching a larger user base.



Establishment of the Betting Croc DAO to manage the project in the future.



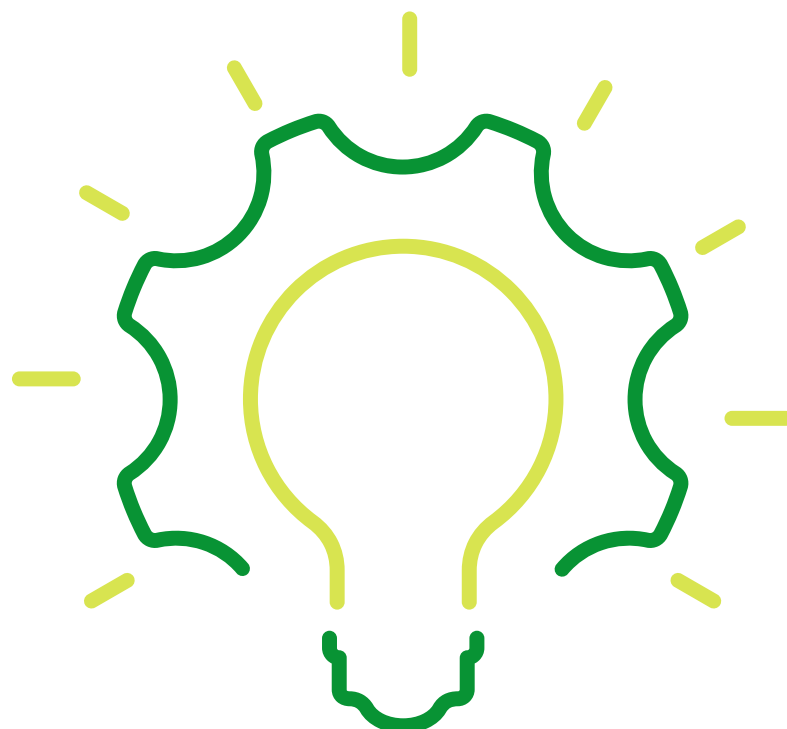
A Betting Croc mobile app to place bets on the go.



Advanced analytics dashboards to track user performance.



If you have any feature requests or ideas, please feel free to get in touch!



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

Roadmap



BCROC
Whitepaper

Introduction

Welcome to Betting Croc

The Market

How It Works

Never Stop Innovating

Roadmap

Links

Disclaimer

Conclusion

1

What we achieved so far:

- Pool bets development
- P2P bets development
- Token mechanism development
- Decentrabet development
- Connection of contract and sport API

2

Q2 2024

- \$BCROC presale and token launch
- Mainnet launch of Betting Croc dApp
- Launch of social media and community building
- Excessive marketing campaigns
- First partnerships and collaborations
- European Football Championship Special Betting Contest and Live Beta

3

Q3 2024

- Launch of Decentrabets functionality
- Achieving \$1,000,000 in total bets placed
- Exchange Listings
- Deep community building and reach expansion
- Crypto & KOL Community Betting Contests

4

Q4 2024

- Decentralizing Betting Croc with a DAO concept
- Expansion of the platform into various sectors
- End-of-year rally marketing campaign
- Profit Share Event

5

Q1 2025

- Roadmap V.2

Links



<https://bettingcroc.app>



<https://twitter.com/BettingCroc>



<https://t.me/bettingcroc>

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BCROC
Whitepaper

- Introduction
- Welcome to Betting Croc
- The Market
- How It Works
- Never Stop Innovating
- Roadmap
- Links
- Disclaimer**
- Conclusion**

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