



CHALLENGLY

Executive Summary

REINVENTING DECENTRALIZED CHALLENGES

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Description

A peer-to-peer decentralized flash betting platform allowing users to select a game, challenge each other and instantly double or lose their crypto stake.

Using blockchain technology and cryptocurrencies allows users to play games anonymously with smaller fees and almost-instant deposit times. It is also providing a low entry barrier for new players and allowing them to circumvent *gambling* and other regulations that apply to fiat currencies. By focusing on peer-to-peer instant gaming, users will be playing against each other and not the automated systems that can be tampered with. Moreover, their payouts will be almost instant.

How does it work?

User selects a quick challenge like rock-paper-scissors, places their stake (example, 0.1 DASH) and chooses their shape. Other users can accept the challenge by staking the same amount of selected cryptocurrency and playing the game. User that wins the round takes the pot.

Users can play the game simultaneously or initiate the challenge and wait for other users to accept and complete it, depending on the challenge. If a party is not present, they will be notified of the results on their e-mail. If both players achieve the same results or select the same bet, the game is tied and the round is repeated.

Other challenges will include instant games like odds and evens and nearest value. **As the platform grows, more decision-making games, complexity and skill-based challenges will be introduced.** Sponsored tournaments will be organized in the future where multiple users will be able to participate, rise through the ranks and compete for collective pots.

Discord bot

Crypto communities are massively shifting online to platforms like Discord, hence we will also create a Discord bot allowing users to challenge each other live on Discord chat via private commands. Once we integrate the app within Dash Discord channel and establish an active user base, we can start thinking about using our API for integration at Discord channels related to other cryptocurrencies, creating additional income and growing Dash community. Here is an example of a challenge on Discord:

Nebojša: !challenglybot challenge @vedad for 0.1 Dash #rps on #paper

- *Challengly bot pings Vedad in a private message in order to stay anonymous:*

- **!challenglybot:** @nebojsa challenged you for 0.1 Dash to play Rock, Paper, Scissors. Do you accept the challenge?

1. **Yes**
2. **No**

Choose your weapon wisely:

1. **Rock**
2. **Paper**
3. **Scissors**

...

- The outcome and payments are immediate. The entire process will be easy and user friendly, allowing users to have fun.

Market

Blockchain market is growing at a steady rate and recent trends like initial coin offerings and CryptoKitties are a proof that users are willing to support blockchain project and spend cryptocurrencies on related entertainment solutions.

According to Research and Markets, the market for online gambling was worth 35.97 billion USD in 2014 and is estimated to reach 66.59 billion USD by 2020, at a CAGR of 10.81%. The use of mobile devices for online gambling purposes is increasing. More than 80 nations have legalized online gambling and Europe has the largest online gambling market in the world, and this is just going to increase as Netherlands adopts new online gambling regulations. In Asia Pacific region, the online gambling sector has not grown much, as there has been no scope, but this sector can be disrupted with blockchain technology offering users anonymous, safe and instant gambling opportunities.

According to Markets and Markets report, the blockchain market size is expected to grow from USD 411.5 Million in 2017 to USD 7,683.7 Million by 2022, at a Compound Annual Growth Rate (CAGR) of 79.6%. The key factors including reduced total cost of ownership, faster transactions, simplified business process with transparency and immutability, and rising cryptocurrencies market cap and ICO are expected to drive the overall growth of the market.

Competition

While competitors exist in a single vertical within our offering, there is no betting provider with similar possibilities, developing peer-to-peer competition platform based on transparent and fair decentralized flash games in the field of blockchain. Moreover, our platform will be built on Dash while majority of our competitors are using on Ethereum.

Some of the competitors:

- [Wagerr](#) – A platform using distributed blockchain technology to execute betting contracts.
- [EthBet](#) - Decentralized, peer-to-peer, and provably-fair Ethereum-based dicing game without a house edge.
- [Etheroll](#) - Provably fair, de-centralized Ethereum casino using Ether on the Ethereum network. House edge only 1%.
- [DAO.Casino](#) - A protocol allowing casinos to operate on the blockchain network
- [Edgeless](#) – Ethereum based online casino
- [vDice](#) - a blockchain-based betting game for the Ethereum network.

Development team

For development and maintenance of the platform, we have selected Pogon, a European innovation company developing digital products and MVPs for startups and companies entering the enterprise space. Their team is fully remote and diverse, offering startups end-to-end innovation services with expertise in hybrid apps, bots, ML, blockchain and P2P, and other emerging technologies. Their founder is Marko Kažić, our colleague, founder of [Zamphyr](#), and Stanford graduate with development experience coming from companies like IDF and Microsoft.

Founders

Nebojša Jović ([LinkedIn](#))

Nebojša is specialized in event management, community building and organization, working closely with different entities on improving their events and operational structures. He is currently working as Country Manager at [Dash](#), working on business development and establishment of this cryptocurrency in Serbia and the Balkans region, Chapter Director at [Startup Grind](#), a global startup community designed to educate, inspire, and connect entrepreneurs with leading innovators and business leaders, and Sales Support at [Streamlined Communications](#), working with the world's leading platform providers to deliver unified communications solutions to businesses and organizations in all industries. He is also co-founder at [Binfluence](#), organization striving to educate, inspire and connect young individuals whose aspirations are defined by a hard work ethic, persistence and the ability to bring change, inspire others and create progress in their local community.

Vedad Mešanović ([LinkedIn](#))

Vedad has significant and diverse industry experience working with local and international organizations and working for companies and startups as an advisor, sales and marketing representative and business development officer in different industries, including entertainment and blockchain. He is the founder of [GliaLab](#), award-winning artificial intelligence company developing data-drive technology solutions, supported by companies like NVIDIA and Google. He is also the member of CSRPLUS, a pioneer center for corporate social responsibility in South East Europe, and the Ambassador at the Central European Startup Awards. Vedad also sits on the advisory board of [Writinado](#), writing services and consulting company in Bosnia and Herzegovina serving a huge variety of small and medium-sized businesses, as well as enterprises and online influencers around the world, consults multiple companies in diverse industries, and serves as a personal advisor to [Zeeshan N. Ahmed](#), founder of Benchmark Pakistan and Grow Online, a group of technology and advertising companies.

Conclusion

The goal is to develop the first peer-to-peer competition platform allowing users to challenge each other and win or double their crypto stake, and establish an active user base within the cryptocurrency community. As the platform grows, we will be introducing new challenges and opportunities to our users. We received a great feedback from our future userbase. Our unique approach and a "First mover" status in this growing field will establish Challengly as a innovative entity in the industry. In the same manner, we will be creating a significant value for Dash. Moreover, as we keep growing and attracting influential and talented team members, partnerships and other opportunities will arise for Dash.

Blockchain market is growing and there are many successful players in the field of online betting. Recent trends like CryptoKitties are a clear example of market demand for entertainment solutions in the blockchain industry. As a team with creative approach and unique playing concept, we are confident in the long-term success of our platform. As an established team with creative approach and Dash team by our side, unique playing concept and enormous space for growth with new challenges, we are confident in the long-term success of our platform and values that we can create for Dash community.