

2021

WEEKEND SPOTLIGHT

OKIPAD

By

House of Chimera



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INTRODUCTION

Introduction to OkiPad

Okipad is a disruptive launchpad on the Zilliqa ecosystem that supports projects with fundraising to develop innovative blockchain products and services. The implications of the product of Okipad will be further explained in the “Okipad” chapter.

The ecosystem utilizes a Decentralized Autonomous Organization (DAO) to increase the governance of the ecosystem on multiple vital interests. The implications of having a DAO will be further highlighted in the chapter “Decentralized Autonomous Organization (DAO).”

Okipad is powered through their utility token, OKI. The holders of OKI can lock up their tokens to be eligible for launchpad allocations on upcoming projects and are eligible to participate in governance proposals through a DAO. The implications of OKI as a utility token will be further discussed in “OKI Token” chapter.

Okipad

A cryptocurrency launchpad allows investors (i.e., funders) to fund cryptocurrency projects before the token is publicly released. Therefore, funders can invest in upcoming projects while benefitting from, in general, lower prices compared to the public release (i.e., listing).

The OkiPad will allow upcoming projects on the Zilliqa ecosystem of all stages to utilize their launchpad to raise capital and increase their overall reach through the Okipad community. The ecosystem has currently two upcoming projects that utilize the Okipad:

- **Ziltopia** – A Metaverse in which social interaction is crucial
- **Heroes of Lowhlem** – A turn-based play-to-earn RPG game

The Okipad ecosystem vets upcoming projects on a set of requirements, which helps determine the quality of the product and, therefore, the project. By quantifying the overall risk through a risk assessment, the ecosystem significantly lowers the probability of fraudulent launchpad projects. The ecosystem will authorize the DAO to play a significant role in the vetting process of potential launchpad projects. The implications of the DAO will be further highlighted in the upcoming chapter.

The Okipad launchpad will utilize a 5% fee on the fundraised capital for upcoming projects to utilize their launchpad, marketing services, and technical blockchain capabilities. The Okipad ecosystem will utilize marketing campaigns to increase the digital presence of clients. Furthermore, the Okipad team will also leverage their blockchain expertise to bridge technical capability gaps.

The unique aspect of Okipad is its focus on accessibility. The ecosystem does utilize an allocation system, whereby a ‘first come, first serve’ mechanism will be utilized, shown in figure 1 in the appendix. OKI holders that lock up their tokens have the right to invest in allocations. Furthermore, the height of an allocation depends on the amount of locked OKI coins. However, if the target fundraising is not achieved through allocations, non-OKI holders can purchase tokens with a premium through the public sale. If any tokens remain after the public sale, the remaining tokens get burned, as shown in figure 1.

Ecosystem Overview

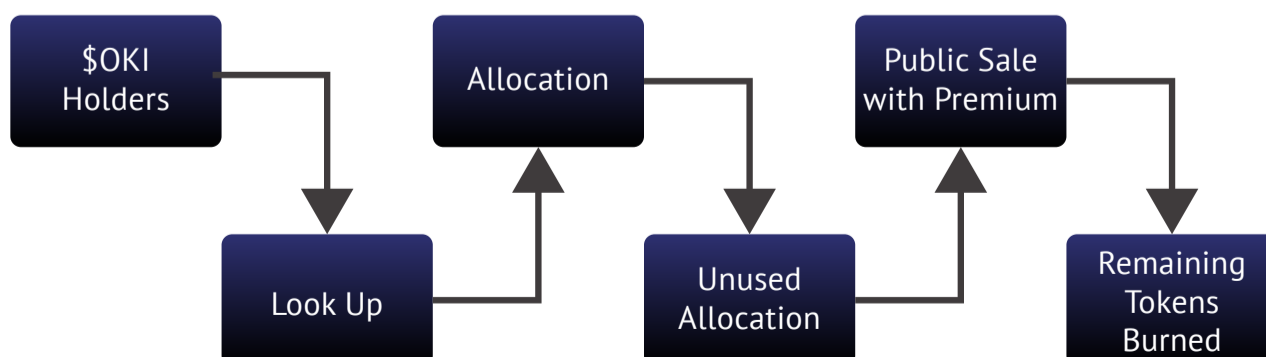
General Overview

Project Name:	Okipad
Ticker:	Oki
Circulating supply:	6,000,000
Max Supply:	10,000,000
Supply ratio:	60%

Financial Statistics

Public sale price:	0.50 USD
Initial Market cap:	3,000,000 USD
Fully diluted market cap:	4,000,000 USD

Figure 1 In-depth visualization of Okipad allocation distribution



Decentralized Autonomous Organization (DAO)

A DAO is an entity with no central point of authority or leadership. Critical decisions are made from the bottom-up, governed by a community with a specific set of rules enforced on the blockchain. Therefore, a collective of members owns the organization.

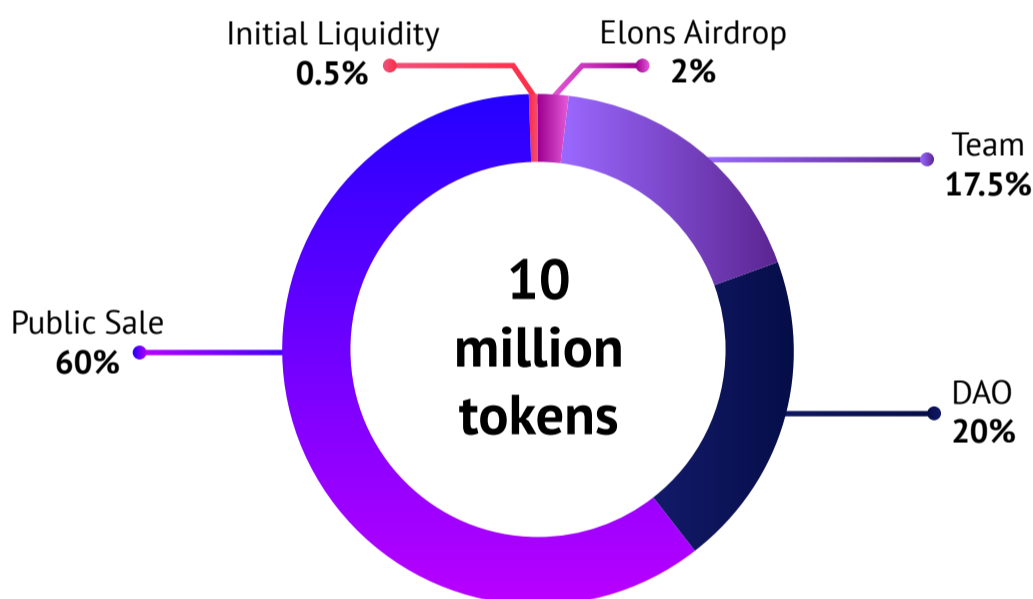
Okipad will utilize a DAO to increase the governance within the ecosystem by allowing OKI holders initially to vote on marketing and development proposals. Eventually, the Okipad team will increase the overall impact of the DAO by adding more functionalities. In the future, the DAO will play a significant role in the distribution process of launchpad projects. By allowing OKI holders to vote on proposals to determine if a launchpad project is eligible to launch on Okipad.

The DAO will initially be funded by holding 20% (i.e., 2,000,000 OKI tokens) of the Okipad total supply for marketing and community initiatives. The OKI community votes on proposals on how these tokens are being spent, ensuring that the community has a significant role in the decision-making process. The DAO tokens will be vested for three months until January 2022. The funds of the DAO will get replenished through a percentage of the earned services fees through the provided services of Okipad. Therefore, the DAO is sustainable through the operational revenue of Okipad.

OKI token

OKI token is a utility token for the Okipad ecosystem. The total supply of the token is 10,000,000, as shown in figure 2. The initial supply is 6,000,000 tokens, with an initial market cap of 3,000,000 USD. The OKI token has only a fundraising round, which is a public sale. Therefore, the token utilizes a fair launch, whereby every investor is paying the same token price. The Okipad ecosystem will acknowledge ELON token holders' long-term support by organizing an airdrop of 200,000 tokens. The ELON token holders are eligible if they hold ELON tokens and get an amount of OKI tokens based on their ELON tokens. The OKI airdrop will happen either in Q4 2021 or Q1 2022.

Figure 2 Tokenomics of OKI token

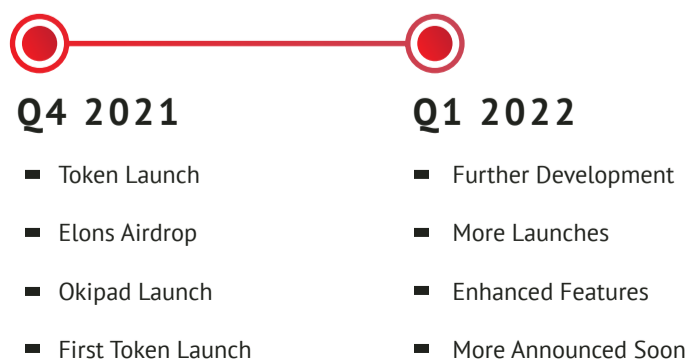


The OKI token is used for governance and to receive Okipad allocation rights. The token will be used as voting power on the DAO, whereby holders can vote on marketing and development proposals. Furthermore, the token is utilized to lock up allocation pools to receive allocation rights. Therefore, there is a clear financial incentive to hold OKI. Additionally, launchpad projects create value for the Okipad ecosystem, which eventually could lead to a value increase in the native token of the ecosystem.

Roadmap analysis

The roadmap of the Okipad team is relatively modest, shown in figure 3. However, the Okipad team is relatively small; therefore, the current roadmap acts as an adequate baseline. The ecosystem will announce more launches and enhance features of the Okipad in Q1 2022. The upcoming token launches on the Okipad, as highlighted earlier, potentially create value for the ecosystem. Therefore a stable stream of launchpad projects is vital for the product, hence the ecosystem.

Figure 3 Roadmap of Okipad (Q4 2021 to Q1 2022)



TEAM OVERVIEW

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Team Overview

The Okipad team is relatively small; currently, four members, shown in figure 4. However, the team has plenty of experience developing and managing blockchain applications. The team members were mostly part of Zillacracy (i.e., Ignite), which underwrites their overall blockchain knowledge. Furthermore, Cameron Sajedi is considered one of the most prominent Zilliqa ecosystem developers by developing various projects and setting new ZRC standards (e.g., ZRC-3).

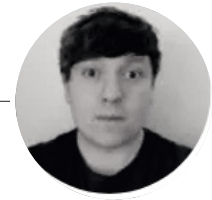
Figure 4 Team overview



Desmond Dekker

Head of Business

- Former founding member at Zillacracy
- MSc in Business administration
- 10+ years experience in managing teams



Andy Little

Head of marketing

- Former founding member at Zillacracy
- 5+ years experience in marketing



Cameron Sajedi

Head of Blockchain development

- Founder of Starling Foundries LLC
- 10+ years experience in software development



Renato Cardoso

Head of Web development

- Software engineer at LTO Network
- Former frontend developer at KPN
- 10+ years experience as a frontend developer

MARKET OPPORTUNITY

Funding on Zilliqa

The number of projects launching on the Zilliqa ecosystem is significantly increasing in the last few months. The main reason for the increase is the overall revived interest in the Zilliqa ecosystem combined with an overall increase in interest in the cryptocurrency industry. However, the number of projects utilizing a launchpad on the Zilliqa did not linearly increase.

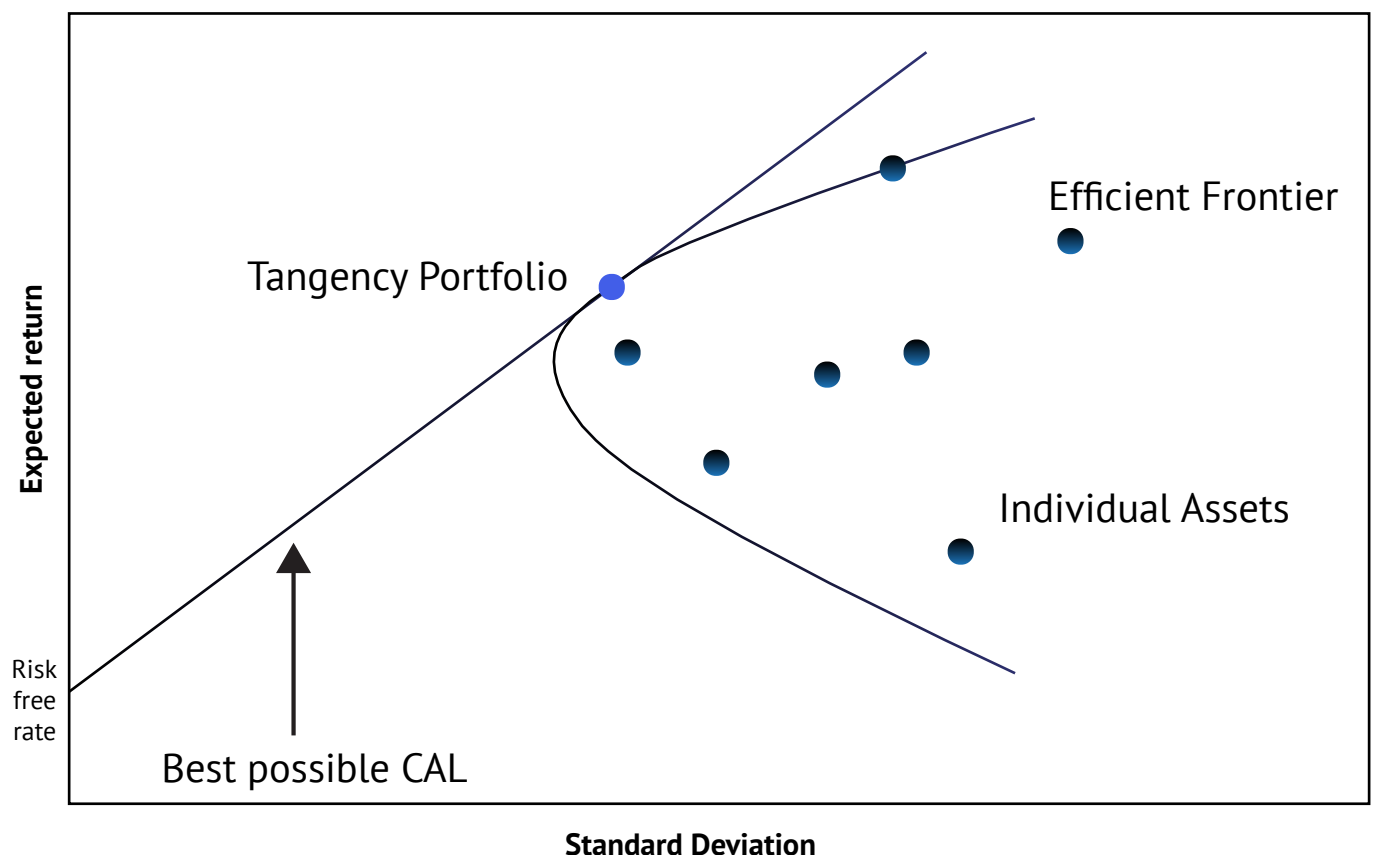
The decision not to utilize a launchpad for upcoming projects is hard to identify. The compensation structure of every launchpad is different; therefore, the specific cause of not using launchpads are various. However, based on surveys, a recurring reason is that upcoming projects utilize stealth launches due to considerable launchpad fees or other financial constraints. The issue is that most launchpads are not solely a fundraising platform. They also perform marketing and therefore increase the exposure of clients. By not utilizing these platforms, the probability of having a successful launch can be drastically lowered.

Okipad utilizes a relatively low service fee of 5% of the total amount of raised funding. Furthermore, Okipad utilizes its broad network to increase the exposure of its clients. Due to the compensation structure design, Okipad has a financial incentive to utilize their broad network to increase their clients' exposure. Due to the service fee is positively correlated to the total amount of raised funding, the overall success of the funding round is crucial.

Efficient investment portfolio

The Efficient Frontier Theory by Harry Max Markowitz, Nobel prize winner in economic science, is a cornerstone of the modern portfolio theory (<https://www.jstor.org/stable/2975974>). The efficient frontier determines if investment portfolios are efficient on a return scale versus risk (i.e., standard deviation), shown in figure 5. The risk-free rate is the rate of return of an investment with no risk of loss. Often, either a Treasury bill or a long-term government bond yield is used as a risk-free rate. In general, the riskier an investment is, the more reward is expected. The tangency portfolio is the optimal portfolio of risky assets, known as the market portfolio. In general, this theory can also get applied to cryptocurrencies.

Figure 5 Visualization of the Efficient Frontier Theory



The funding options on the Zilliqa are relatively slim, considering there is currently only one launchpad; ZilSwap. The ZilSwap launchpad utilizes a ZILO mechanism with an overflow method. The significant issue of the overflow method is that the size of the allocation of an investor fluctuates. Due to that, if an investor does invest in a ZILO, they hold a particular share of the total amount of raised funds. However, the total amount of raised funds does fluctuate, considering the total amount of raised funds is not capped. Therefore, the investor can receive a significantly smaller allocation as initially expected. Therefore, it is significantly harder to construct an efficient portfolio as the ZILO allocation fluctuates. The price per token remains the same; therefore, the investor will receive the difference in allocation back in ZWAP and ZIL.

The fair-allocation distribution model of Okipad is more straightforward and, therefore, possibly more user-friendly. The fair-allocation distribution model is widely used within the non- and cryptocurrency fundraising industry. The main advantage of most other distribution allocation models is the simplicity for the user. Due to that, The user can expect a specific allocation based on their locked-up OKI in an allocation pool. Therefore rebalance their portfolio accordingly to maximize returns is relatively effortless.

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Figure 1 Abstract visualization of Okipad allocation distribution

