



Crypto Sportz

white paper

Version 1.0

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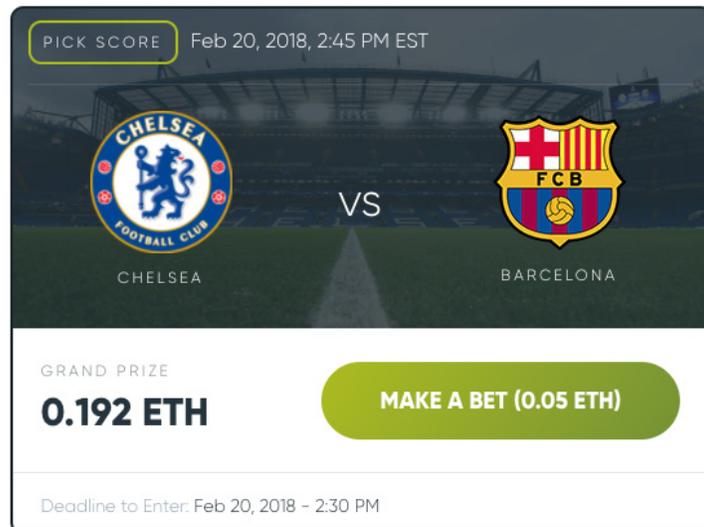
6 Q2 2018

6 Vision

Introduction

What is it?

Crypto Sportz is a decentralized blockchain-powered platform for sports wagers through the use of cryptocurrency. It is a peer-to-peer wager system which is made possible by the functionality of the Ethereum blockchain.



Currently, the sports betting landscape is ripe with complicated game mechanics, government regulations, and a general inclination from the industry to maximize how much users lose to the house. Our platform was designed to address these concerns with simple game mechanics, a user-friendly interface, and trustless, peer-to-peer functionality leveraging crypto mechanics.

All wagers are handled autonomously with the help of Smart Contracts, which are completely transparent and available for auditing at: (<https://github.com/cryptosportz/cryptosportz>). These are sets of code that operate autonomously on the blockchain. In this framework, no single party (including the creators) can meddle with wagers, refuse entry or payout or influence the process in any way once the contract is launched.

```
696 lines (557 sloc) | 22.1 KB
Raw Blame History
1 pragma solidity ^0.4.18;
2
3 /*
4  VERSION DATE: 08/02/2018
5  CREATED BY: CRYPTO SPORTZ
6  UNJOY YOUR TEAM AND SPORTS AND EMAIL US IF YOU HAVE ANY QUESTIONS
7  */
8
9  /*****
10
11  *****/
12
13
14  contract owned
15  {
16      address public owner;
17      address public candidate;
18
19      function owned() public {
20          owner = msg.sender;
21      }
22  }
```

1. Product

1.1 Design Philosophy

Furthermore, we operate by a standard of 'provably fair' meaning that:

- A Our platform is fair in its processes, avoiding bias against the user
- B We prove our fair mechanics by allowing users to examine the algorithms that handle their funds.

Crypto Sportz is designed with simplicity as top of mind. Ideally, the everyday sports fan could visit our platform and, within minutes, be ready to dive into their first wager. Furthermore, our objective is to be a window of opportunity for users to experience and immerse themselves in the blockchain technology through a practical use-case. In turn, users will build fluency in this emerging technology and be able to reap its benefits.

As proud members and developers in the Ethereum/Crypto community, we aim to drive adoption by new users. This is accomplished by providing an easy way to do something enjoyable. Accordingly, our platform offers a user-friendly way to make real life events more interesting. Both sports fans and crypto holders will have a fun way to put their Ether to use.

We have made it so that users will only need a MetaMask account with Ether in it. No registration or separate accounts are required. From there, users that have a wallet will be able to see their balance, view individual contract games and make a prediction.

Currently, Crypto Sportz hosts soccer, football, and basketball games. The team is looking to implement new sports and game types depending on popular demand.

1.2 Business Model

Crypto Sportz uses a sustainable revenue model. Our smart contracts take a 5% fee from every wager made on the platform. Some of that fee is put towards the transaction costs of sending wagers to the Ethereum network. The rest is used to maintain the platform.

If a user was referred by someone else, the platform instead takes 4% and the "Captain" takes 1%. Crypto Sportz' referral program, named "Captains," rewards those who refer others 1% of all their wagers. All that is needed is a ETH wallet address which will be amended to the main website's URL.

In the crypto community, ICO's are a popular way of generating interest and kick-starting dApp development. However, many developers have taken advantage of this process, inciting mistrust against developers within the community. Shady ICO's also deter investor interest and overall stifle the potential growth

1.3 Game Types

of crypto and dApp development. The sustainable revenue model has allowed for Crypto Sportz to be a usable platform from the outset. In this way, the Crypto Sportz team aims to build trust within the community by providing a fully operational platform.

Pick the Score:

Predict the final score of a match. There will be a table of positions for users to see how many others have bet on a particular score. If, for instance, 10 people wager that PSG will defeat Real Madrid 5-1, there will be a '10' in the corresponding box.

Survival:

Players enter a pool with other players wherein each picks a team or a player for a specific time-frame (sport-dependent). A bettor's success in this format depends on how their pick performs over a series of matches/games/rounds. Survivors of the pool are the ones who have the most correct predictions. The ETH is divided amongst pool survivors.

Pick Winner:

This is simply a prediction on the outcome of the winner of a certain game. Ether is awarded proportionally to those who predict correctly on a game (one team defeats the other).

Future Game Types:

The Crypto Sportz team is open and flexible to incorporating new game types based on popular demand.

1.4 Bets

Parimutuel Betting

After picking a game type, bettors place a wager amount of their choice (minimum 0.005 ETH). Once the wager deadline for that game passes, the value of every ticket purchased will be sent to the contract minus a small platform fee (4-5%). Players are issued a token that represents their wager. After the game results are validated, the smart contract autonomously assigns a corresponding 'winning value' to the token that represents the correct prediction. Winners can then redeem their token for a value proportional to how much they wagered.

Results and Verification

Game results are automatically retrieved upon the completion of a game. The game will start and the contract will stop accepting new entrants. It will change states and wait for a resolution from the Oracle service. Once a game is over, the platform runs an algorithm to automatically consult a list of reputable sports news outlets and deduces results by identifying a sufficient pattern (e.g. four sources consecutively reported a 4-1 final score). When the game results are finalized, it will recognize tickets with the correct prediction as winning tickets and divide its ETH balance by the number of winning tickets.

2. Technical

2.1 Smart Contracts

When you choose your prediction (i.e. New England will win & 44+ points in total for the game) you will be "buying a ticket". This ticket will come in the form of a non-fungible token (based on CryptoKitties standard #721 of ETH) which will contain in it the info about your position.

3. Roadmap

Q1 2018

On February 3rd we launched our Superbowl beta. We welcomed and incorporated feedback from our early users and visitors. Following that, we officially launched on February 9th going live with the UEFA Round of 16 Champions' League matches. We also opened the floor for bettors to make their predictions on the NBA All-Star game.

Q2 2018

During this time period, our platform will be live for two high profile sporting events hosted by FIFA and the NBA, respectively. In June, we will be accepting wagers for the 2018 World Cup which begins on the 14th. We'll also be following closely with the NBA Playoffs and feature the league's most important match-ups.

4. The Vision

First and foremost we hope to be the go-to platform for sports fans that want to make the game more interesting. Beyond that, as crypto enthusiasts, we would like to help drive the mass adoption of crypto into the mainstream so its benefits can be enjoyed by all. We understand the potential of blockchain technologies and wish to communicate that through this project and a thoughtful community presence.

