

White Paper



Cryptochamps: A collectible Blockchain Smart Contract of sports champions and fantasy sports.

Abstract

The need for fans to associate with their favourite celebrities is quite insatiable. Nevertheless, a lot can still be done to close the gap in the relationship between stars and their faithful fans.

In recent times, cryptocurrencies have produced exceptional results with respect to decentralization, and outperformed all major benchmarks. The growth of the cryptocurrency ecosystem and development of additional use cases is positively disrupting business on a global scale. With such explosive growth and speculative interest, volatility within the cryptocurrency markets will remain elevated. This volatility is driven by the significant trading / investment activities, development of additional use cases, and the uncertainty of future government regulation(s). A 2016 joint report from Coinbase and ARK Invest estimates that 54% of Coinbase users use bitcoin, the most successful cryptocurrency, strictly as an investment.

The Blockchain has been a platform for developing futuristic innovations, and at Crypto champs, we are devoted to give the public an opportunity to experience the benefits of decentralization through our project, “Champchain”.

Champchain creates opportunities for:

People to fully identify with their favourite sports celebrity, own a unique contract of them as well as create bragging powers.

Give support to charity organisations, because we believe the task of making the world a better place is a general one, we will all join hands together to make that happen.

Join a project of passion. We believe in community success, and we know there are passionate about us and what we do, we are

giving people the opportunity to join us and truly experience the Blockchain while making the society a better place.

Building a sustainable decentralized earning system. We encourage our community members to be dedicated in their work by sharing our profit with them.

We are building a multi value system with values attached to our unique sports star contract as well as to our champ coins (CPM).

We are creating a sustainable revenue model where anyone can share in our success. We are not planning an ICO neither do we hope to raise money through that. We are airdropping the coins for free to our bounty participants and they will in turn share in our profits over time. However, we have a reserve for private investment later in the future.

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1.0. Our Vision:

To design a platform for sports lovers to associate with their favourite fans while making money in the process; to establish a Blockchain record for easy generation of the unique fan base of a sports celebrity; and to disrupt the fiat currency system by using our hard-fought innovations to establish a real-time crypto collectible with a global reach and accessibility to the masses.

1.1. Our Mission:

To build a happy community who will gladly identify with the all-time sport champions while making the world a better place.

We are building the best fantasy sports platform on the Blockchain, this is our first step to achieving that.

1.1.1. Sustainable application of Blockchain technology

A true business of value should be able to create as well as iterate innovative business models. One of the most successful ways of funding Blockchain projects is through ICOs, however, ICOs have their own flaws and challenges and we don't want to dabble into that.

Cryptochamps will deploy a sustainable method to ensure efforts and investments are secured over a long-term period. We are deploying the following tactics.

No ICO. The generated Champ will be given away in a series of bounty programs.

Equal sharing of monthly generated revenue among holders.

Engagement of a vibrant community and using bounty coins as incentives.

1.1.2. Innovation based on digital Scarcity

Finally, an area of substantial experimentation that continues to go “unsolved” is the concept of digital scarcity and digital collectibles.

2.0. Our unique solutions

Digital goods have seen real-world valuation, from World of Warcraft’s gold farmers to the Steam platform’s online marketplace (where users can buy and sell in-game items across their PC’s video game collection). However, these niche instances are limited to video games and lack any security or protections. There have been numerous examples of hacking, cheating, or developers influencing the ecosystem and larger economy.

Digital collectibles hold immense potential, but they haven’t proven successful for three main reasons:

Central Issuing Authority.

When digital collectibles are created, and issued, and the most rare or popular collectibles identified, there is nothing stopping the creator from simply creating more. When this happens, it diminishes the value of the original collectibles, potentially making them worthless.

Our solution:

We decided to build on the Blockchain. Every action taken can be viewed on the Blockchain and because it is decentralised, no single person has control over the app once it is deployed. This way, we ensure integrity of the system and make sure the collectibles are unique.

Provider Dependency

The existence of a digital collectible is dependent upon the existence of the issuing authority. If a digital collectible is created and said creator ceases to exist, your digital collectibles also cease to exist.

Our Solution:

The Blockchain solves this as well. The contracts are not stored in any private system or server, rather they are stored on the Blockchain. Once deployed, it is accessible to anybody if the rules of the contract are obeyed. We are just an interface for easy interaction with the contract. Anyone who understands Blockchain technology can easily continue with the project even if we cease to exist, which is unlikely.

Standard value derivative for collectibles

It can be hard to create a value for collectibles. There can be disagreements on what a specific collectible is worth.

Our solution

We allow the law of demand and supply to set a pace for increment on the price of a collectible.

3.0. The Product

Cryptochamps is a crypto collectible built on the Blockchain (Ethereum Blockchain to be precise). We create a UNIQUE digital collectible of sports champions which can be owned by anybody.

Each contract has a predefined price of 0.005ETH. When acquired, the contract became the sole property of the acquirer. The contract can only be taken away from the owner when a buyer sends an amount higher than the original purchase amount to the current owner.

A typical example is this: John bought Messi's contract for 0.01ETH. When Matt pays 0.02ETH to John, he automatically becomes the owner of Messi's contract.

The increment structure is as shown below:

Cost	Increment
0.005 - 0.1	X2
0.1 - 1.39	X1.5
1.3 - 2.5	X1.3
2.5 - 6.24	X1.2
6.25+	X1.1

4.0. Verified Contract

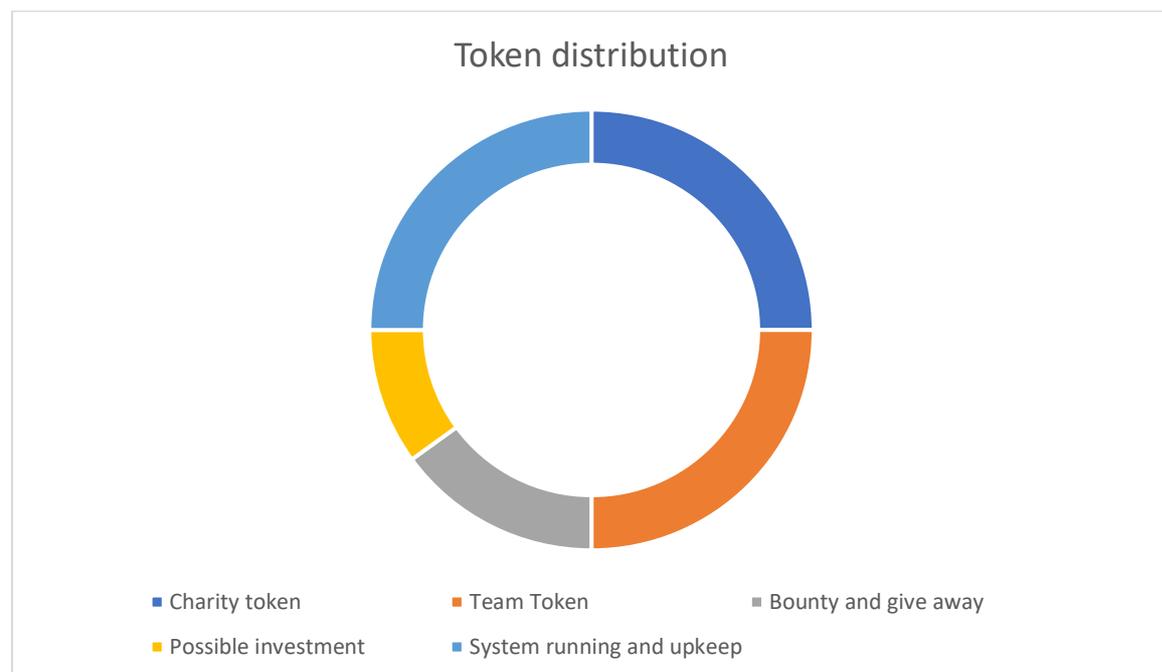
Every champion can verify his account by tweeting @CryptoChampsAPP from his verified twitter account. When a contract is verified, all deductible proceeds from sales are assigned to any charity desired by the champion.

5.0. The champ Coin (CPC)

The champ coin initiative is an active way to distribute our revenue to stake holders. The champ coin can be resold as liked.

At the end of every quarter, we will distribute our revenue according to the number of Camp coin you possess. We keep a ledger balance of your champ Coin earning and you get it when you demand for it.

Anyone with Champ Coins in their Wallet can get a share of our earning.



Today coin supply: 320,000,000

Charity token: 25%

Team Token: 25%

Bounty and give away: 15%

Possible investment: 10%

System running and upkeep: 25%

6.0. Road Map



7.0. Our revenue Model

1. For every transaction carried out, we keep aside 20% of the profit on the transaction. The fund is later distributed according to the chat above.

2. Discounted sale: For every discounted sale, we keep aside 10% of the transaction amount.

Summary

Cryptochamps is here to stay. We want to revolutionize the way people identify with their sports celebrities as well as help make the world better through our charity program.