bondex™

Token Economy

The first economically aligned talent marketplace

Welcome, Dave

Bond points
24.29

⏱ Boosting for 23:59:21

Activity rate ⓘ
0.75 points/hr

Your networ
10 activ

Your dashboard

Active job applications

2024 – Version 1

Contents

Introduction

The Bondex Ecosystem is the first economically aligned talent marketplace powered by TalentFi. Connections, messages, referrals, credentialing, and more all have economic incentives attached in order to regulate and incentivize high quality interactions.

Traditional talent marketplaces have low risks of actions; high volumes are encouraged as they carry higher expected value. Unfortunately, this leads to spam and low quality interactions between market participants.

Bondex applies the concept of BONDING to interactions between different entities within its economy - leading to more productive engagement. In this system of bonding, users are required to deposit Points in order to undertake actions, which they are liable to lose if the action is performed poorly or unsuccessfully. If successful, bonded Points are returned to the user. This market design helps foster genuine connections due to reduced noise in the system.

Points in this context are used to quantify participants' reputation and credit; they enable this mechanism of attaching a tangible cost to low quality interactions, as well as a tangible benefit for high quality ones. This creates a new paradigm for talent networks in which these incentives are explicit, as opposed to implicit and less palpable.

The web3 values of creating positive-sum games and user ownership are adhered to. The marketplace is owned and controlled by economically-aligned participants; wherein they may participate in governance (not initially; over time an increasing number of aspects will become subject to decentralised governance), and capture a portion of the financial value they help create. This is in stark contrast to web2 models where value is often extracted at the expense of said participants.

Bondex's novel economy design introduces a positive flywheel, where value is both created and captured in a sustainable manner.
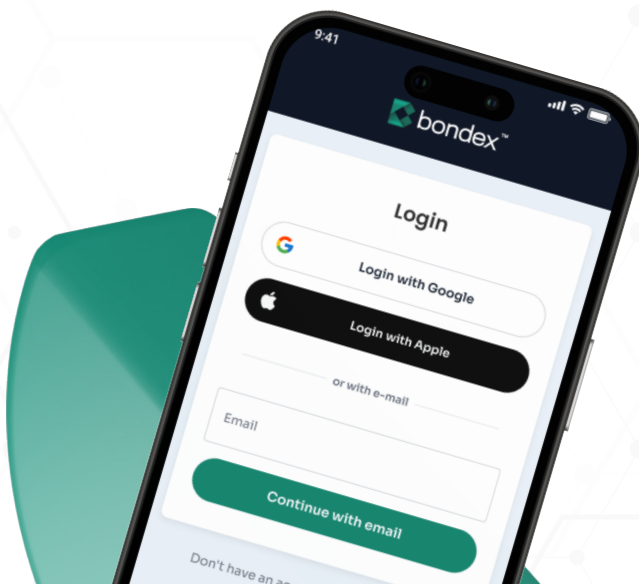
An off-chain token is used for the bonding mechanism within the marketplace, and an on-chain one for value capture from the growth of the network and governance.

**1. $BDXN is the on-chain token, which exists to:**

- Capture value
- Allow lockers to participate in the upside and governance

2. BP (Bond Points)

Are used for the bonding mechanisms in the marketplace, where accrual of points via positive behaviors can improve ratings, earn badges - and subsequently $BDXN airdrops - and negative behaviors lead to loss of points. See below how Bond Points are earned
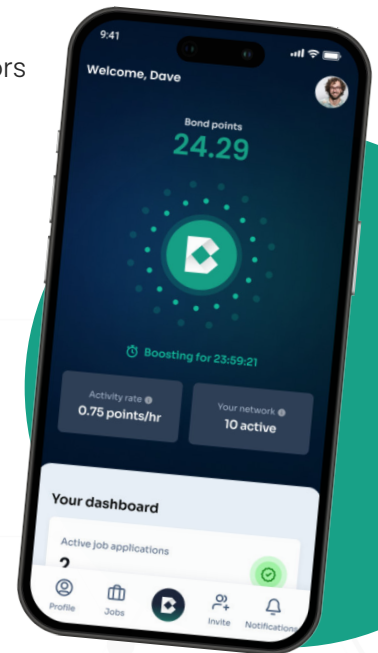
Stake Holders

Companies

Institutions or organizations that pay SaaS fees and Referral Bounties to The Bondex Network Inc. in order to join the network and benefit from the corporate package made available to them. Reasons for doing so include but are not limited to: recruitment, social media presence, brand strategy, digitization efforts.

Investors

Professional entities that have purchased $BDXN tokens in private funding rounds and are subject to vesting schedules

$BDXN token holders

Any entity that holds vested or unvested $BDXN in a custodial or non-custodial manner

$BDXN Lockers

$BDXN token holders that lock their tokens in order to benefit from greater rewards via airdrops, and to access governance.

Bondex Points holder

Any entity that holds Bondex points, examples include:

- **Talent:** In order to apply for a job.

- **Community Builders:** As they earn through active participation and build out of the Bondex Network

- **Recruiters:** As they use the Bondex platform to source, vet, and recruit suitable candidates for open positions.

Roles

Employers:

• Employers play a pivotal role by listing job placements and bounties on Bondex.
• They benefit from rapid talent acquisition due to the collaboration of multiple verified recruiters pulling from Bondex's unique talent pools, as well as millions of Bondex Builders utilizing their networks to refer applicants.
• Bondex enables employers to minimize their commission expenses, saving thousands of dollars on their hiring budget.

Verified Recruiters:

• Verified recruiters utilize Bondex to access a distinct contingent search marketplace, optimizing their chances of swift payouts through placement bounties.
• Bondex simplify's the recruitment process, providing them an exclusive talent pool, enhancing their efficiency and results.
• Each recruiter is manually verified by the Bondex team.

Talent:

• Talent, or job-seekers, can expedite their hiring process by accessing genuine job opportunities that align with their skills.
• Bondex allows them to find and apply for jobs faster, but also expand their professional network

Builders:

• BondexBuilders, are the backbone of the Bondex community and are crucial to the growth of the Bondex Network
• They can earn Bondex points through various channels, including micro bounties, ads, and referrals for both talent and recruiters.
• Their participation cultivates a distinctive professional network, incentivizing more users to join

Examples of roles & access					
	Create new Job Listing	Apply for roles	Earn bounty's for successful job referrals	Earn Points through the app	Access to dedicated recruiter dashboard
Employer	✓				
Builders		✓	✓	✓	
Talent		✓	✓	✓	
Recruiters			✓	✓	✓

Governance

Governance Participant:

• Governance participants, typically required to be a $BDXN locker, have the privilege of influencing the direction and decisions of the Bondex platform.
• They actively participate in voting, policy-making, and other crucial decisions, ensuring the platform remains community-driven and aligned with its vision.
• Their involvement is critical for the platform's adaptability, growth, and continuous improvement.
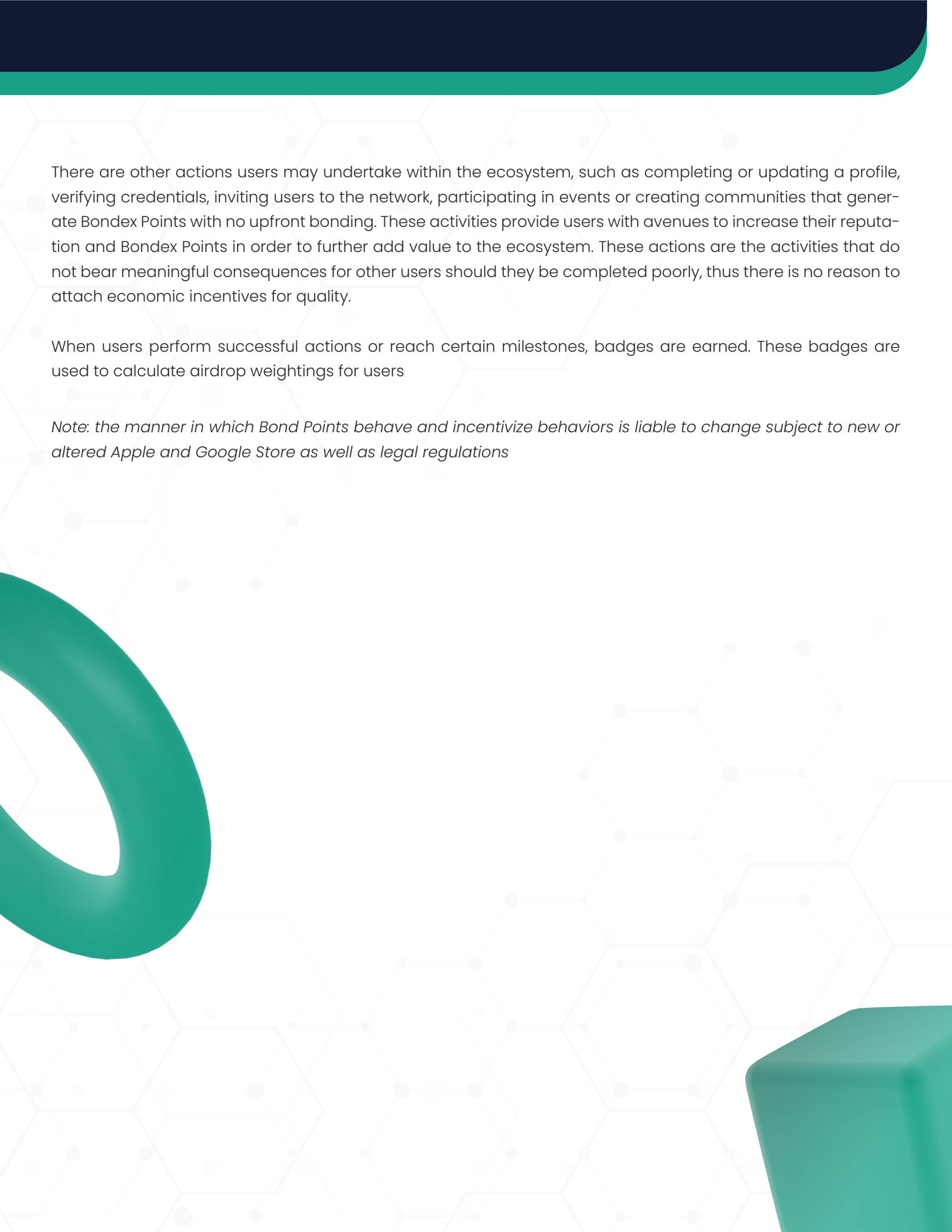
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Bond Points

Bond points may be earned organically or purchased in-app, and must be used to perform various actions due to the bonding mechanism; this entails putting up tokens as collateral to perform an action, which are promptly returned upon successful completion. In the case of poor performance or a negative action, bonded points are lost.

The below table shows the actions that require bonding, as well as how 'success' and 'failure' are defined.

Action	Success	Failure
Job application	Basic background initial screening stage is passed	Basic background initial screening stage is passed
Connection request	Request accepted	Request denied by recipient, or is unanswered for 30 days
Cold outreach message	Message accepted	Message denied by recipient, or is unanswered for 30 days
Warm outreach message (message with recommendation from mutual connection, requires lower bond than cold message)	Message accepted	Message denied by recipient, or is unanswered for 30 days
Candidate referral	Candidate passes screening stage	Candidate does not pass screening stage
Undertaking test to gain credentials (provided via third party assessment provider e.g. Hackerrank)	Test is passed	Test is failed twice, or 14 days elapsed since time of bond without passing test
Signal interest to be selected as a juror in dispute resolution court	Answer summons and confirm participation within 7 days of receiving summons	Failure to respond to summons and accept case within 7 days of notification
Voting in dispute resolution case	Vote in the majority (majority also receives slashed bond of minority)	Vote in the minority (upon which bond is slashed and distributed among majority)

There are other actions users may undertake within the ecosystem, such as completing or updating a profile, verifying credentials, inviting users to the network, participating in events or creating communities that generate Bondex Points with no upfront bonding. These activities provide users with avenues to increase their reputation and Bondex Points in order to further add value to the ecosystem. These actions are the activities that do not bear meaningful consequences for other users should they be completed poorly, thus there is no reason to attach economic incentives for quality.

When users perform successful actions or reach certain milestones, badges are earned. These badges are used to calculate airdrop weightings for users

Note: the manner in which Bond Points behave and incentivize behaviors is liable to change subject to new or altered Apple and Google Store as well as legal regulations

$BDXN

Token Utility

$BDXN has three main utilities:

> 1. Value redistribution mechanism (via airdrops to users) and Gamified Locking which grants:
>> a. Access to governance
>> b. User benefits

Revenue Streams & Value Sharing Mechanism

Revenues are used to cover operating expenses, and are shared with users and $BDXN lockers. This will occur in direct revenue distributions in $ETH, stablecoins, or other mediums, and later on via buy-backs of $BDXN from the open market, which are then distributed.

Revenue share occurs quarterly at first, with the aim to transition to monthly over time. Revenues are generated from:

- In-app purchases
- Company subscription fees
- One-off content posting / promotion revenues
- Traffic flow
- Bounty commissions
- Tiered user subscriptions
- Other future monetization streams generated from the ecosystem
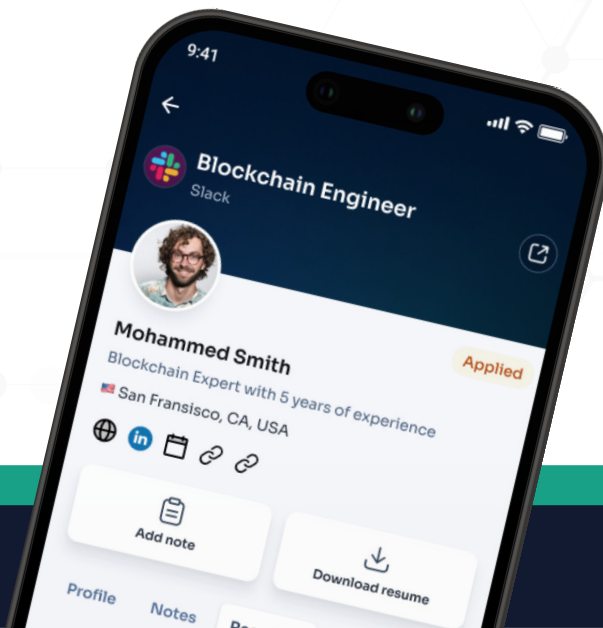
Bondex will be taking periodic snapshots of user accounts to determine the amount of tokens they will receive in this periodic airdrops:

Initial Metrics & Requirements:

• Verified users through decentralized proof of personhood or KYC
• User Rating - The user rating is composed on a number factors including

  - Quality and frequency of user interactions within network
  - Amount of tokens locked (must be locked for the entire preceding epoch in order to qualify as an airdrop criteria)

• Premium subscription tier
• Size of their network
• Point balance
• Recruiter Rating
• Talent Badges Earned:

  - Job applications that pass initial screening
  - Candidate Referrals that pass initial screening
  - Getting someone hired
  - Get referred candidates to the interview stage
  - Withdraw a recruitment success bounty

Reward levels will vary in terms of size depending on demand and the currency of the reward will also vary depending on market conditions (BDXN, ETH, BTC)

Note: locked $BDXN tokens are not a prerequisite to receive airdrops, but rather a boost, in order to ensure that even users that have not locked the token, may also benefit from the epochal airdrop. Therefore:

This makes the value distribution accessible to those without the ability to onboard to web3; whether it be infrastructural or monetary

Any user who creates value for the network, can earn $BDXN

The above criteria are used to derive a 'user score', and locked tokens add a small boost. The User Score of each user is divided by the total sum of user scores in order to determine what percentage of the epochal airdrop they are entitled to. Therefore:

$$\textit{Share of epochal airdrop to user} = (\textit{User Score} \div \Sigma \textit{ Total User Scores}) \times 100\%$$

This formula gives the percentage of the epochal distributed $BDXN that a user is entitled to and will receive.

Initial Community Airdrop

To reward our community builders and early users we will release an initial community airdrop (2% of supply) on TGE. Subsequent airdrops will come from the Ecosystem Rewards Pool (28% of supply) which will be continually replenished from the revenues generated by the ecosystem.

Our token economy design is inspired by the best airdrops in the space with some crucial lessons learned, aimed at improving engagement and retention for the users of the platform. In order to prolong the effect of the acquisition boost airdrops provide over time we offer continuous rewards in additional to our initial one-time community airdrop.

Certain jurisdictional limitations apply, as outlined by Bondex's terms and conditions

Minimum requirements

• KYC / Proof of personhood - Can be done as one off or part of monthly subscription option
• Fully filled out Profile
• Providing wallet address

How to boost your allocation:

• Your Bondex app rating / Point earning rate
• Size of your network – Range 3 to 100+ registered connections
• Point balance
• Community Loyalty Program
• Premium Subscription Tier

Gamified Locking

Tokens awarded to users in the periodic airdrops are automatically locked, and locked tokens are illiquid. If users wish to sell their tokens and realize financial gain, they have to undergo a 12 week 'unlocking period', which begins at the moment of unlocking initiation.

During the 12 week period, tokens are claimable at any time, however depending on which point in time the tokens are claimed at, not all may be made available to the user. For example, if a user does not wish to wait 12 weeks to receive tokens, they may claim them sooner, but will not receive the full amount. The unrealized amount will be confiscated and burned, reducing the total supply.

This percentage of tokens that are unrealized is variable, and varies according to how much time is remaining in the unlocking period. This fee is determined according to the following bonding curve:

Unlocking Fees
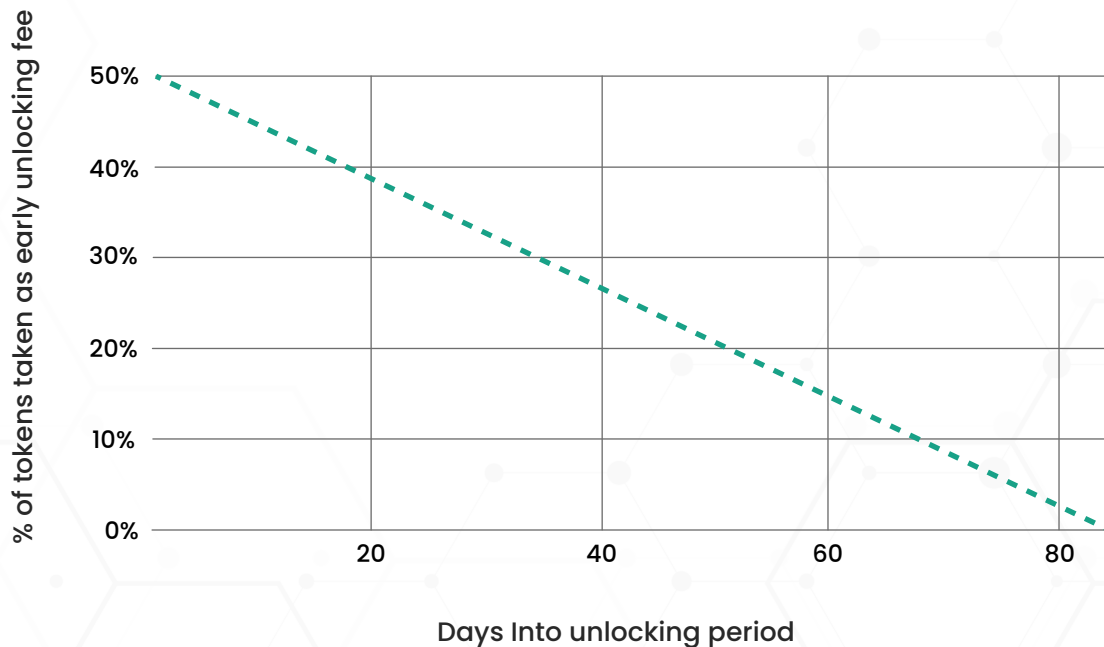
If tokens are claimed on the first day of the unlocking period, 50% of the originally locked tokens are taken as the early unlocking fee. If tokens are claimed on day 38 of the unlocking period, 27.71% of the originally locked tokens are taken as the early unlocking fee. The values shown in table format may be observed in Appendix I.

The benefits of implementing these early unlocking fees are as follows:

• If token price spikes, lockers are unable to quickly dump their tokens, in order to do so, they forfeit big
percentages of their holdings which are burned; thus indirectly redistributing value to lockers
• Mitigates dumping when token appreciates in price
• Reduces the power of mercenaries in the network, and awards governance power to those
that are more aligned with the mission and vision of Bondex

The implication of this mechanism is profound; it creates a system where mercenary value-extractors actually create a net-positive effect for the rest of the ecosystem and the aligned stakeholders because by forfeiting tokens they are paying a high cost which directly benefits lockers due to the confiscated tokens being burned. This is in contrast to other ecosystems where speculators are more easily able to extract value at the expense of aligned token-holding entities. Via this method, even the non-aligned may add value to the ecosystem.
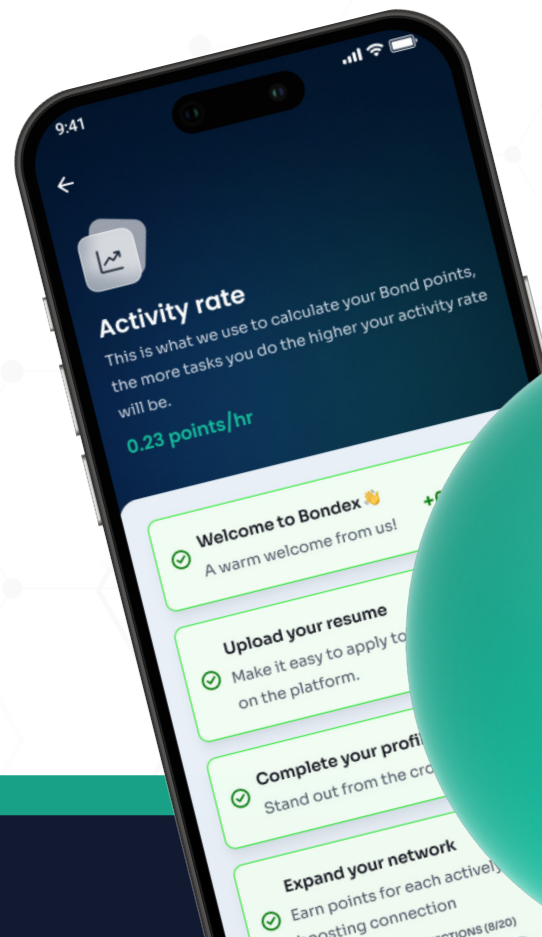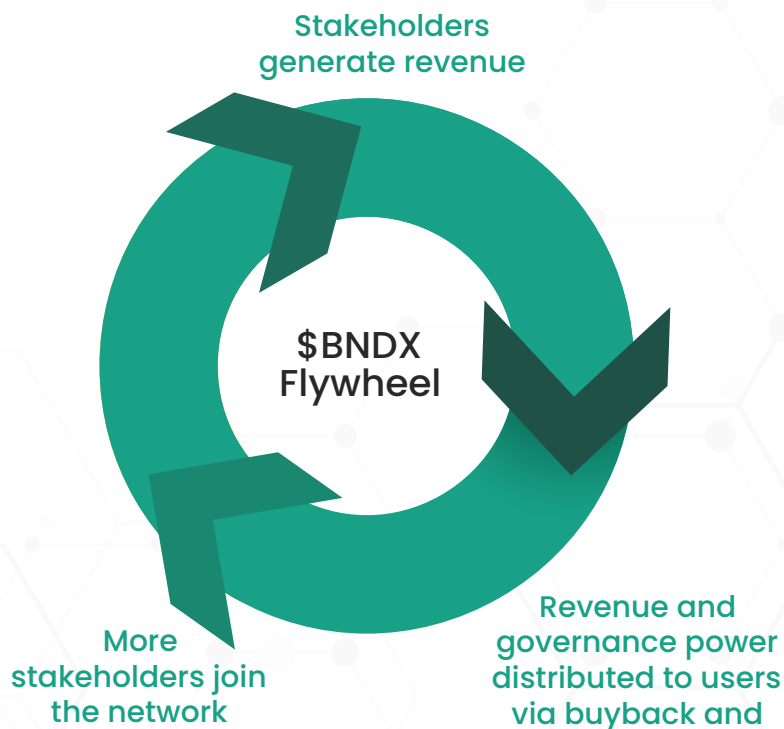
Value Accrual

Value generated in the ecosystem accrues directly to the token ($BDXN).

Revenue is generated off-chain from several sources, which is then used for various expenses and revenue sharing. As mentioned earlier, revenue sharing may occur directly in $ETH or stablecoins, or via $BDXN buy-backs and distributions.

In either scenario, this creates strong incentives to lock $BDXN - reducing the circulating supply - and creates a strong backing for the token. Not only does this incentivise new users to join, because they may participate in the upside, but the more users that join, the greater value that is created in the network and talent marketplace.

In addition to the above, the Gamified Locking system ensures that non-aligned stakeholders introduce deflation to the economy, thereby benefiting remaining token holders.

These mechanisms create a direct relationship between the success of the product, and the success of the token; as the more the product is used, the greater revenue it generates. This leads to greater value being accrued to the token, which incentivizes new users to join. This is the positive feedback loop of Bondex.

Stakeholders generate revenue

$BNDX Flywheel

More stakeholders join the network

Revenue and governance power distributed to users via buyback and

Why is a token needed?

The $BDXN token is required for several reasons. Chief among them is because it is the most efficient mechanism through which to reward and give financial value to the participants in the ecosystem, as well as grant governance power to stakeholders who are aligned with the product and its mission.

Dividends in cash may be paid to equity holders, however equity holders and users are typically two distinct stakeholder groups, with users not always having the accessibility to access ownership of equity. However, with $BDXN, good users are automatically given governance power (via epochal airdrops), as well as the opportunity to gain more governance power or financial value (in the form of more locked $BDXN). Bondex aims to genuinely reward the users that add real value to the network. Not only is this in line with the vision of creating a user-owned network, but also creates a compelling narrative for potential users to join.

The ownership and collective sharing in the upside of the growth of the network is one of Bondex's core values and selling points. It is what differentiates the product from traditional web2 talent networks.

Furthermore, as the ecosystem and social graph grows, so does the value of governance over it. Hence, the value of governance also begins to accrue to the token.

In summary, the use of $BDXN not only creates a stronger product flywheel, but also a competitive differentiator, and is a crucial element of the ecosystem.
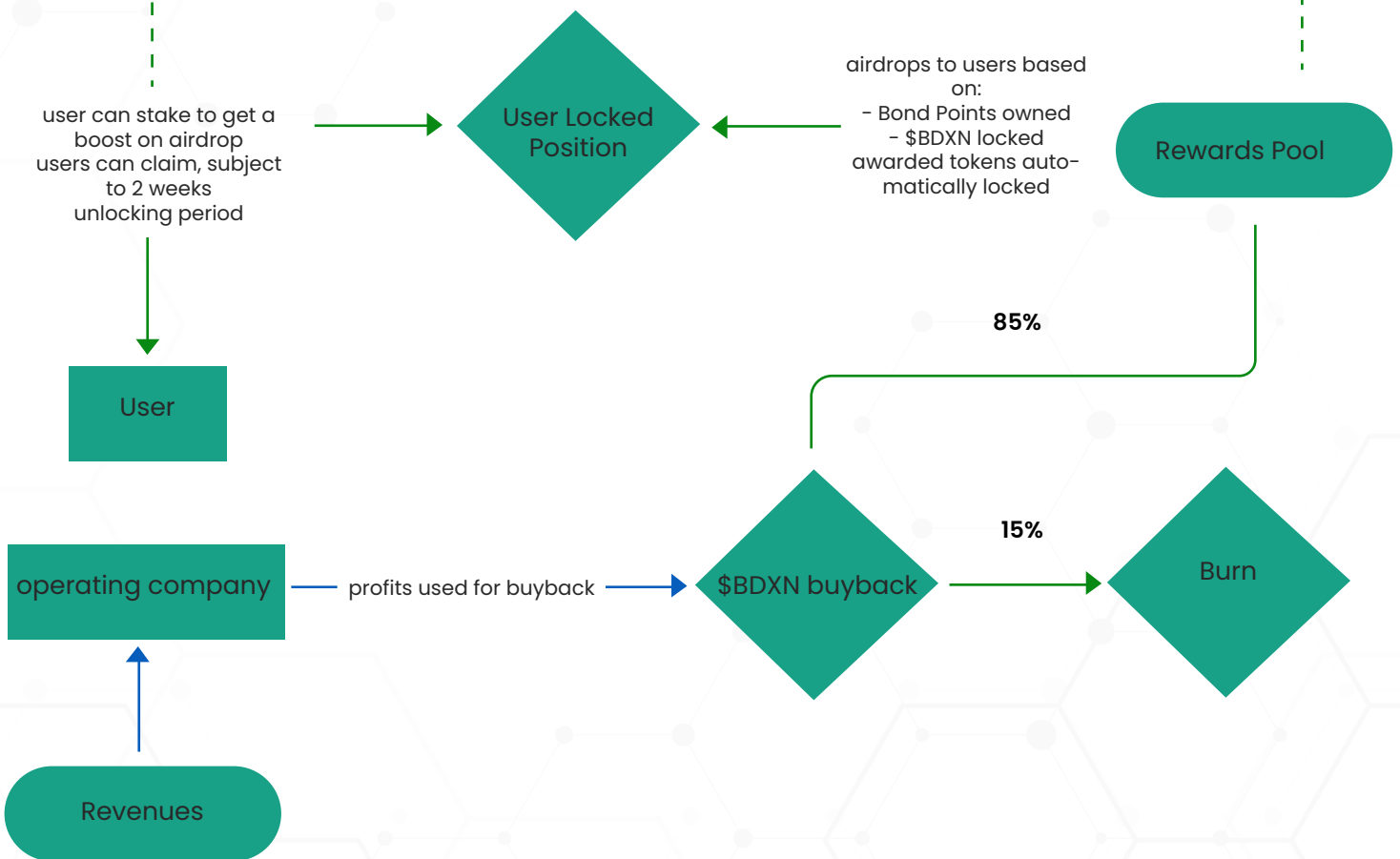
Ecosystem Value Flowcharts

Bond Point Flows →

$BDXN flows →

fiat flows →

user can choose to claim the token immediately instead of waiting 2 weeks unlocking period doing so incurs a variable fee which is sent back to rewards pool fees are calculated according to a linear boarding curve

user can stake to get a boost on airdrop users can claim, subject to 2 weeks unlocking period

User Locked Position

airdrops to users based on:
- Bond Points owned
- $BDXN locked awarded tokens auto-matically locked

Rewards Pool

User

85%

operating company → profits used for buyback → **$BDXN buyback**

15% → **Burn**

Revenues

Note: The 15/85 ratio split between burning and user rewards is configurable and may change in the future subject to governance
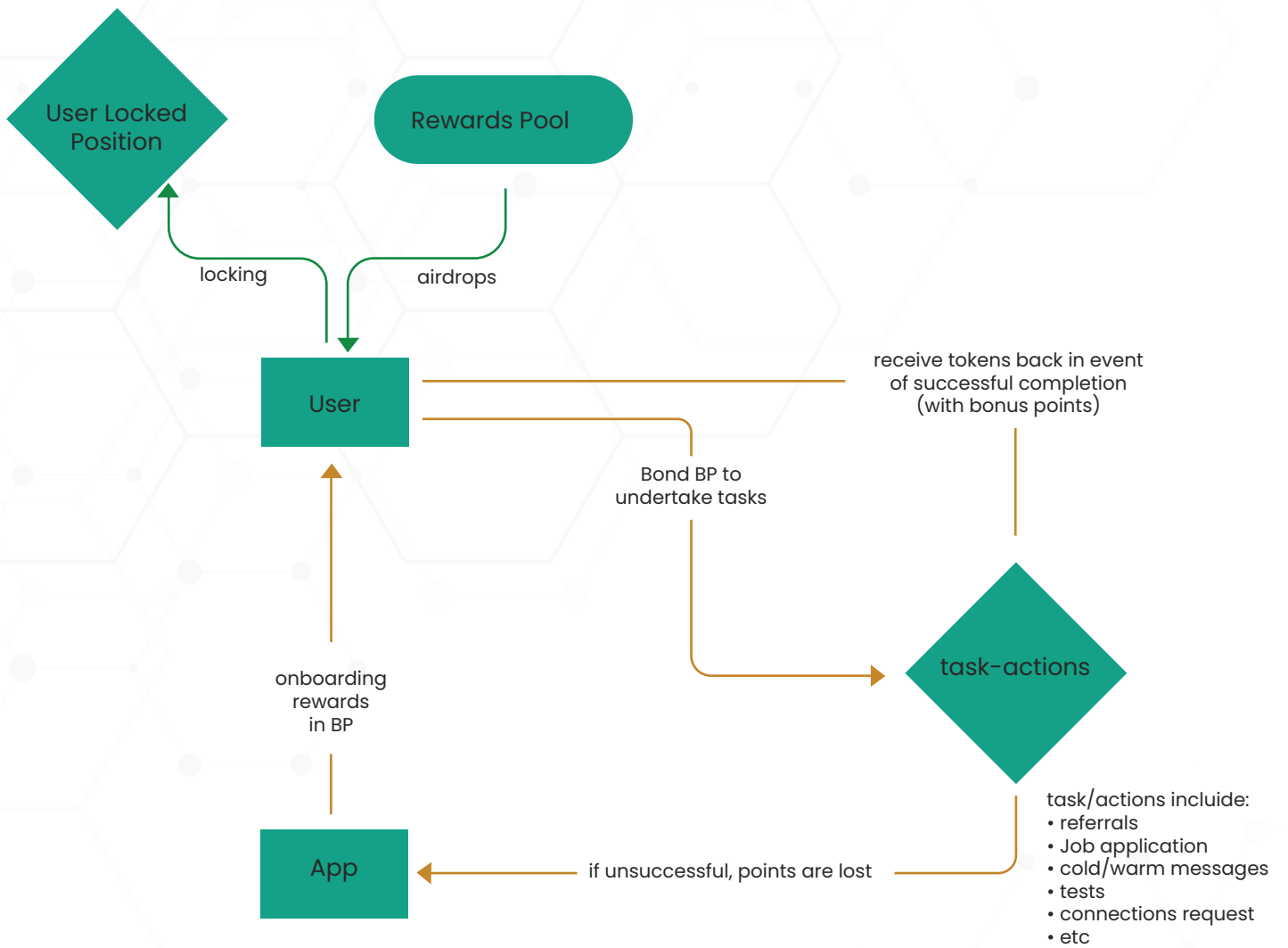
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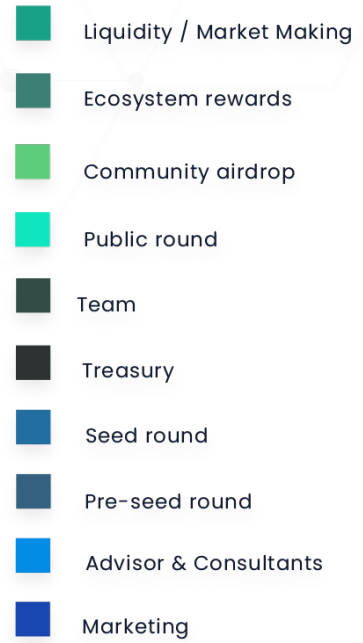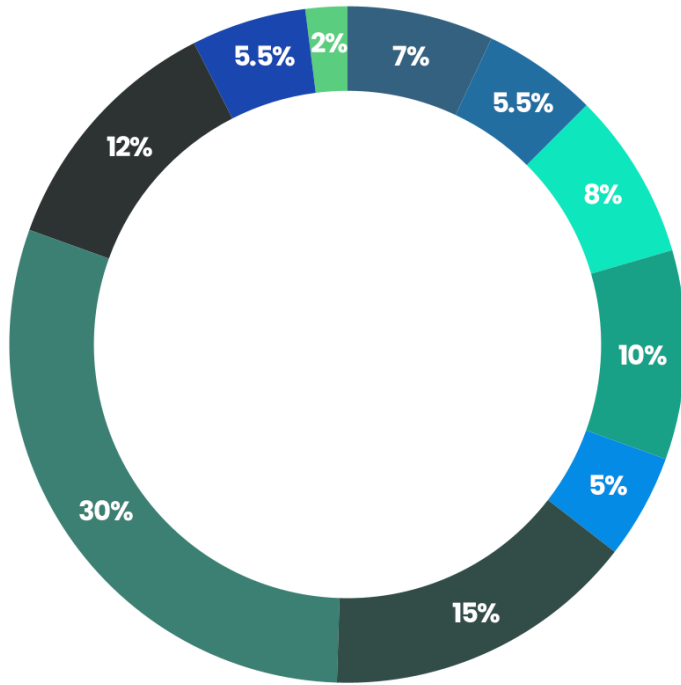
Vesting	TGE	Cliff (months)	Vesting (months)	Comments
Pre-seed round	2.5%	12	24	7.0%
Seed round	2.5%	12	18	5.5%
Public round	25.0%	1	12	8.0%
Liquidity / Market Making	40.0%	0	12	10.0%
Advisors & Consultants	0.0%	15	30	5.0%
Team	0.0%	15	36	15.0%
Ecosystem rewards	10.0%	3	30	30.0%
Treasury	0.0%	0	36	12.0%
Marketing	10.0%	0	20	5.5%
Community airdrop	6.0%	0	20	2.0%

Note: Ecosystem rewards: Cliff Adjusted Towards TGE depending on platform needs. Certain jurisdictional limitations apply, as outlined by Bondex's terms and conditions

Token Distribution

- Liquidity / Market Making
- Ecosystem rewards
- Community airdrop
- Public round
- Team
- Treasury
- Seed round
- Pre-seed round
- Advisor & Consultants
- Marketing

2% · 7% · 5.5% · 8% · 10% · 5% · 15% · 30% · 12% · 5.5%

Token Circulating Supply

- Liquidity / Market Making
- Ecosystem
- Public round
- Team
- Marketing
- Seed round
- Pre-seed round
- Advisors & Consultants
- Treasury
- Community airdrop
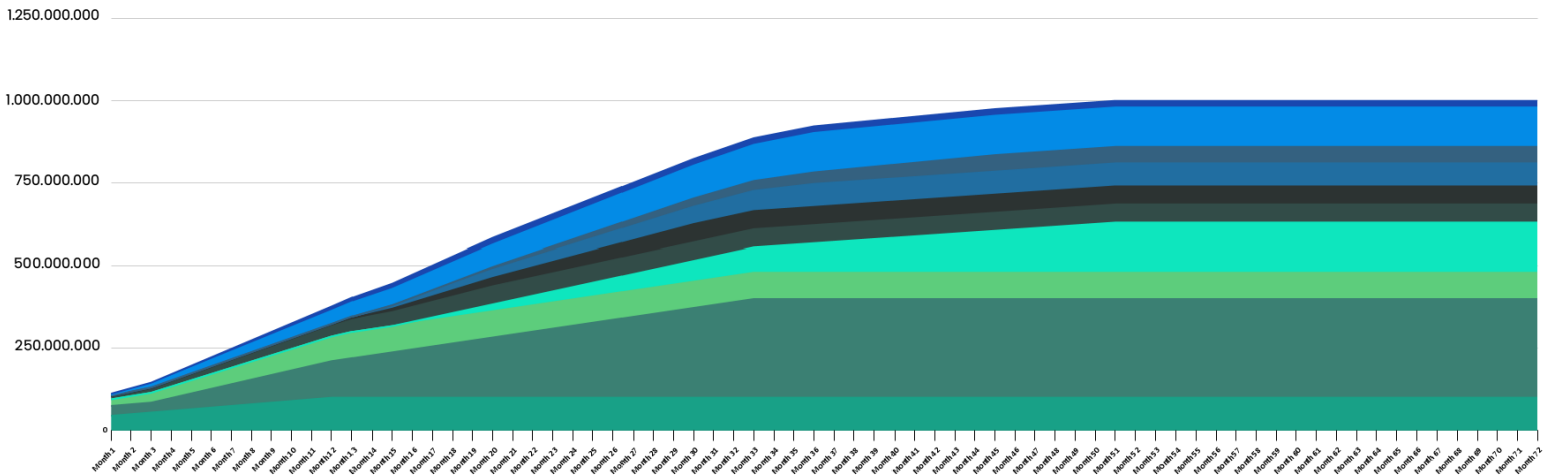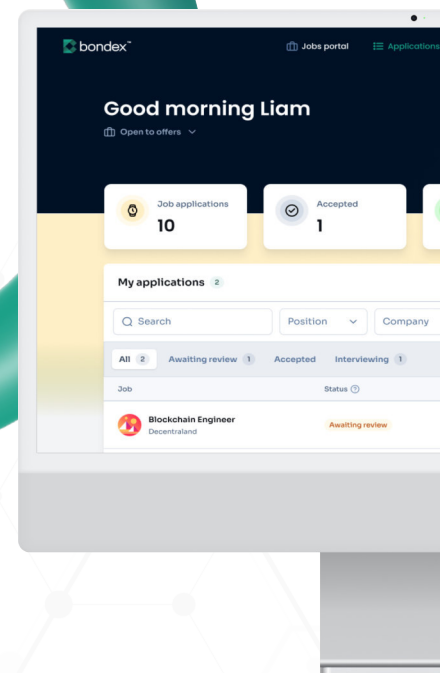
Summary of Updates

- Mapping out of stakeholders and roles
- How to earn BDXN Airdrops
- Variable currency rewards
- Allocation and requirements of the Initial Community Airdrop
- Gamified locking of 12 weeks
- Gamified burn mechanism
- Token Supply Changed to 1bn

Appendix I: Early Unlocking Fees

Day	Discount	Day	Discount	Day	Discount
1	50.00%	31	31.93%	62	13.25%
2	49.40%	32	31.33%	63	12.65%
3	48.80%	33	30.72%	64	12.05%
4	48.19%	34	30.12%	65	11.45%
5	47.59%	35	29.52%	66	10.84%
6	46.99%	36	28.92%	67	10.24%
7	46.39%	37	28.31%	68	9.64%
8	45.78%	38	27.71%	69	9.04%
9	45.18%	39	27.11%	70	8.43%
10	44.58%	40	26.51%	71	7.83%
11	43.98%	41	25.90%	72	7.23%
12	43.37%	42	25.30%	73	6.63%
13	42.77%	43	24.70%	74	6.02%
14	42.17%	44	24.10%	75	5.42%
15	41.57%	45	23.49%	76	4.82%
16	40.96%	46	22.89%	77	4.22%
17	40.36%	47	22.29%	78	3.61%
18	39.76%	48	21.69%	79	3.01%
19	39.16%	49	21.08%	80	2.41%
20	38.55%	50	20.48%	81	1.81%
21	37.95%	51	19.88%	82	1.20%
22	37.35%	52	19.28%	83	0.60%
23	36.75%	53	18.67%	84	0.00%
24	36.14%	54	18.07%		
25	35.54%	55	17.47%		
26	34.94%	56	16.87%		
27	34.34%	57	16.27%		
28	33.73%	58	15.66%		
29	33.13%	59	15.06%		
30	32.53%	60	14.46%		
		61	13.86%		

Thank You!

bondex

#FollowTheGreenRabbit