Green Paper

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OG Squad

Hello there! Thank you for taking some time to review this green paper that will go over some ideas we hope to achieve in the future. OG Squad is a collective that will take steps into learning, building, and bringing good vibes to our community. Are intentions are to leave a positive mark on the Algorand Blockchain for the current users and those from the future.

Why Algorand? After initial research into crypto and Bitcoin, eventually Algorand was discovered, and we admittedly fell in love with the underlying technology. The technology is fast, efficient, cheap and green for the environment. The Algorand creator, Silvio Micali, alongside all those involved, end up creating an impressive roster.

Over the years, it has been nice to see the online community grow and evolve. While everything was not perfect, it has been, for the most part, enjoyable to interact with and be a part of the community and branch away from simply holding Algorand on CEX, to getting the Algorand Wallet (now known as Pera Wallet) and participating in a wide variety of DeFi products and ventures within the Algorand ecosystem.

Now more than ever, I feel truly inspired by those that paved the way in the past and present to stand up and attempt to build on the blockchain as a creator. Striving to create a vibrant community on social media, participate in DeFi ventures, learn and create NFTs, and eventually offer services such as gaming using Algorand's technology in some way, shape, or form.

The first step from branching away as a small retail investor and more of a creator was learning about Algorand Standard Assets (ASA) and figuring out how to create a token on the blockchain. After learning about test net and main net alongside a variety of other information. The OG Squad token was finally created.

OG Squad Token

The OG Squad Token is our community meme driven token. While there are a lot of plans and ideas for utilization in the future that we would like to implement for the token usage, we ultimately decided to just officially declare it a community meme token. I am self-conscious of over-promising and under delivering. Thus, having it the main focus as a community meme that just exists and if, in the future, utility is introduced to the token, would be a nice addition for any holders.

Let me talk about the specs and small history of the token alongside some plans that are in the works, but not guaranteed. The token was created 01/24/2024 with 100,000 minted on creation. That means at any given time, only 100,000 will ever be available. The way things are planned out is that 50,000 will eventually be released to the public over time. Originally only a few tokens were released but to help drive decentralization in the near future, more tokens were released in a short period of time which reduced the overall price by a staggering 99.97%.

While the price was reduced tremendously, no TVL (Total Value Locked) was lost, and yet only increased over the days and weeks to come with my own funds. There were a few holders already when the token launched. Unsure if they were bots or genuine people, I personally gifted them in Algo what I believed were the equivalent of what they spent before the token price went down using blockchain explorers.

I debated on adding a note in the transaction to explain what happened and if they wanted to send the Squad tokens back or keep them, but ultimately held off and let them decide what they wanted to do. Furthermore, I felt personally responsible for it and wanted to make it up, regardless of how little in value they originally invested in the currently unverified project.

Now for tokenomic talk. The future I see with the supply is more or less distributed and handled like this. 50,000 eventually released to the public. The other 50,000 for NFT rewards, collaboration, community events and onboarding, game rewards, and DEX/CEX listings. Overly ambitious plan. Why shouldn't we attempt?

As of this writing, nearly 40% is already distributed/ in circulation of 100,000. While more tokens will be released in the near future until we reach 50% in circulation, they will be released more conservatively. Additionally, more ALGO per SQUAD will be brought in at an undisclosed amount to help stabilize price and TVL. During creation, the ratio was 1 SQUAD per 6 ALGO.

NFT

OG Squad first steps after getting our token verified is to work on a retro pixel NFT collection. There are plans to introduce various generation drops that will impact a few ideas, but ultimately will be released as two separate categories or collections if you will.

The first collection will be called the "OG Squad". Dedicated NFTs created by the artist by hand and that offer more expressions. Furthermore, with permission, prominent leaders within the Algorand community and community members within OG Squad will be added to the OG Squad collection in the near future for them to have or gift to their own communities for outstanding work and good vibes.

The second collection will be called "squads". These are NFTs created by the artist by hand, but are more generic and usually follow an overarching theme based on the OG Squad collection they are from.

The two collections mindset is going to be approached for both socially and hopefully gameplay reasons that we will talk about later. Socially, as in this. We collaborate with another NFT project, the OG squad collection gets anywhere from 1 or more depending on the prominent leaders within that Algorand NFT project.

The squads' collection will launch at the same time, before, or after the purchase or distribution of the OG Squad collection. The squad collection will feature approximately 10 to 100 or however many we manage to come up with, depending on the scope and effort, NFT's that represent that specific NFT community with the vision supervision of the NFT leaders.

To summarize, OG Squad will be more limited and cultivated. While in the beginning we will offer generic custom-made NFT, we hope to create a roster of amazing community members within the Algorand community. The squad collection will be more inclusive depending on the generation drop, so the holders can feel included as well in some way shape or form.

The other reason why we will offer two collections would be for the gameplay that we hope to achieve in the future.

Games

As ambitious as we already are, we do want to contribute towards the Algorand game sector and create at least three different types of games that aim for a variety of players using most if not all the NFT we release. Sounds fun, but there is a catch.

The OG Squad collection is planned so that if you die in the game, then all is more or less forgiven. With the squad collection, death in the game will unfortunately mean the destruction of the NFT that was used in the game. This will create a clear difference in usage and utility for the NFTs, besides also onboarding the community.

We plan to have a handful of generational generic squad drops NFTs so you don't have to use your favorite squad NFT if you are afraid of permanently losing your NFT. Depending on the game and targeted audience, we also plan to make it, so death could be more avoidable if aimed for casual players and more common in more tactical games.

While this mechanic is in place and should hopefully drive NFT sales with each generation drop and help clear out old drops that sold poorly, we also want to come up with a way where some of the rewards from NFT sales are redistributed back to the community. We have a few ideas in mind that we will explore and try to implement after we successfully create the NFT series and successful games, as in it creates a favorable supply and demand NFT wise and great feedback about the gameplay loop and mechanics.

The games, besides having the death mechanic, are planned to have their own small economies using the OG Squad tokens to buy in-game items and stuff for cheaper. Or you can pay in Algo for the base price. Regardless of how you pay. These purchases will go to keeping game services live, help reward players with reward events, and/or other things we will explore when the time comes.

Regardless, there is a lot that we want to try and more, but those will come later after we actually build and progress some more. We will attempt to tackle our goals by splitting them up into smaller tasks and hopefully leave a positive impact on the Algorand Blockchain. Until the next time. - MidnightSoul