SIP-17 Slingshot Community Airdrop

Summary

This proposal recommends distributing a $1,000,000 airdrop in $SLING tokens to reward the most loyal and valuable members of the Slingshot community, including Discord participants, quest campaign contributors, Game Factory players, beta testers, and other proven supporters. The goal is to foster long-term alignment, mitigate bot farming, and boost positive sentiment around Slingshot's broader vision of creating the world's largest community-governed library of games.

Authors

rhizel

Sponsorship

tabby7227

gimmers.eth

Proposal type

Initiative proposal

Community Incentive & Rationale

Over the last few months, the Slingshot community has seen rapid growth in Discord, on social media, and within our Game Factory ecosystem. As a community-governed project, it's crucial to acknowledge and reward the loyal members who have contributed meaningfully—whether through active Discord engagement, questing campaigns, gameplay in the Game Factory, or beta testing of the Slingshot app.

By distributing a $1,000,000 airdrop in $SLING tokens (valued according to the last priced round at a $75 million FDV), Slingshot aims to:

1. **Recognize Genuine Contributors:** Identify real users (not bots) who have made authentic contributions to Slingshot's growth and ecosystem.
2. **Encourage Long-Term Alignment:** Structure rewards to incentivize holding and active participation, rather than short-term speculation.
3. **Promote Positive Publicity:** Spur excitement around Slingshot's community-focused ethos, attracting more participants to our Discord, Game Factory, and broader ecosystem initiatives.
4. **Reinforce the Decade-Long Vision:** Solidify the idea that Slingshot is a multi-year journey toward becoming the largest community-governed library of games and IP.

Risks

1. **Bot or Fake Account Exploitation:** Without robust eligibility criteria, we risk distributing tokens to inauthentic users or bot armies.
2. **Immediate Sell Pressure:** If not properly structured (e.g., vesting or locking), recipients could quickly liquidate their tokens, harming token price and sentiment.
3. **Community Backlash if Poorly Executed:** Inaccurate or non-transparent distribution criteria might lead to disillusionment, questions of fairness, or damage to community trust.
4. **Regulatory and Compliance Complexities:** Depending on applicable jurisdictions, large token distributions might have legal implications requiring due diligence.

Key Terms

Airdrop

A mechanism by which a project distributes tokens to a targeted list of recipients based on certain criteria (e.g., holding, activity, or prior engagement).

Longer-Term Holder Incentives

Rewards or mechanics designed to encourage recipients to maintain or stake their tokens, reinforcing sustained community alignment.

Game Factory

Slingshot's web clicker app game.

Beta Testing

A phase in software or application development where users test products for bugs, usability, and feedback before public release.

Fully Diluted Valuation

A measure of a token's market capitalization assuming all tokens (locked or unlocked) are in circulation.

Specification

Actions

1. Establish Eligibility Criteria
    i. Define thresholds (e.g., minimum Discord participation, quest completions, Game Factory engagement, or beta testing reports).
    ii. Integrate bot-detection checks, synergy with existing anti-sybil protocols, or manual verifications if needed.
2. Implement Distribution & Locking Mechanism
    i. Determine a distribution model that rewards genuine contributors but includes vesting or partial lock-ups to reduce immediate sell pressure and encourage longer-term involvement.
    ii. Consider a tiered system based on contribution level (e.g., Tier 1, Tier 2, Tier 3) with varying token allocations.
3. Communicate & Onboard
    i. Release an official statement across Discord, Twitter, and other social channels clarifying eligibility, claiming process, and timelines.
    ii. Provide a user-friendly guide on how to claim and lock tokens, emphasizing the project's long-term vision and potential benefits of continued engagement.
4. Complete Polygon Migration
    i. Ensure the $SLING token has fully migrated off Polygon (if required by the DAO) to facilitate smooth distribution and claiming for community members under the new Arbitrum orbit chain or contract.
5. Monitor & Adjust
    i. Set a governance checkpoint after the distribution to assess results, address community feedback, and recalibrate distribution if any unintended outcomes arise.

Measurements of Success and Desirable Outcomes

1. Positive Community Sentiment & Media Buzz
    i. The crypto community discusses Slingshot's $1,000,000 airdrop with enthusiasm, generating positive press and increased brand awareness.
2. Growing Discord & Game Factory User Base
    i. New members join Discord, engage in quests, and participate in Game Factory.
3. High Claim & Lock Rates

i. A significant portion of airdrop recipients claim and voluntarily lock their tokens, demonstrating alignment with Slingshot's long-term vision.

4. Reduced Bot/Fake Claim Incidence
    i. Minimal evidence of sybil attacks or exploit attempts, indicating robust eligibility checks and distribution methodology.

Impact on Working Groups

1. Technical Development Group
    i. Must implement or adapt distribution smart contracts, including lock-up and vesting functionality.
    ii. Coordinate the final token migration from Polygon
2. Community & Moderation Team
    i. Verify community member authenticity (e.g., anti-sybil checks), manage eligibility, and address inquiries regarding the airdrop.
    ii. Facilitate onboarding and handle dispute resolution for airdrop allocations.
3. Marketing & Comms Group
    i. Develop a campaign around the airdrop to highlight the milestone, drive continued engagement, and cultivate a positive narrative externally.

Impact on Economics

1. Token Supply & Market Dynamics
    i. Increasing circulating supply by $1,000,000 worth of $SLING can shift short-term supply-demand balance but is mitigated by lock-up structures.
2. Long-Term Holder Base Growth
    i. Proper vesting encourages participants to hold, strengthening community alignment and reducing short-term sell pressure.
3. Potential for Enhanced Valuation
    i. Positive sentiment, press coverage, and growing user base may contribute to reinforcing or increasing $SLING's perceived value and utility.

Further Considerations

1. **Compliance & Regulatory Review:** Ensure compliance with applicable laws and regulations pertaining to token distributions and airdrops.
2. **Future Community Incentives:** Consider expansions (e.g., additional quest rewards, NFT collaborations) to maintain momentum after the airdrop.
3. **Post-Airdrop Governance Check:** Include an on-chain governance vote after distribution to measure the new holders' engagement and alignment with Slingshot's vision.