



## Business Brief

<https://decred.org>

### What is Decred?

Decred is a cryptocurrency that **solves blockchain governance**.<sup>1</sup> It allows users to seamlessly transition from one set of consensus rules to another. This is a complex problem, as demonstrated by the difficulties experienced in Bitcoin governance. Decred uses an innovative hybrid proof-of-work (PoW)/proof-of-stake (PoS) system similar to proof-of-activity (PoA) to solve this problem and gives users of the currency decision-making power about the set of consensus rules to activate.

### Why is there value in Decred?

Decred recently demonstrated and successfully completed the **world's first direct on-chain user-activated hard fork**. It represents a significant technological step toward sophisticated stakeholder governance where users vote on-chain on the direction of the project and make decisions together. Decred's value over time is likely to increase due to active and dedicated development that happens on a nearly daily basis toward its ambitious roadmap.<sup>2</sup> The roadmap for 2017 and early 2018 include major milestones such as:

**Public Proposal System** Introduction of the first censorship-resistant and blockchain-anchored public proposal system, which empowers users to submit their own projects to Decred for self-funding from the project's block subsidy.

**Stakeholder-directed DAO** Convert Decred into a stakeholder-directed

distributed autonomous organization (DAO), whereby users are given further control of development funds through voting.

**Lightning Network** Add Lightning Network support to Decred. The two projects' respective lead developers work closely together - Ind and Decred are based on btcsuite, which was also developed by Decred's own developers.<sup>3</sup>

**Enhanced User Privacy** Highly anticipated project within Decred likely to attract widespread attention.



Network Hashrate

USD/DCR Price

As Decred has matured the market has begun to grasp the unique value proposition of the hybrid PoW/PoS approach which it employs, as well as the lucrative positive externalities of participating in its governance model. Stakeholders are able to earn a healthy return on investment which amounts to over 2.25% per month at this time, making Decred extremely attractive to long-term investors.

### Who works on Decred?

Decred operates through a resilient contractor model that allows for new individuals, groups, and companies to contribute to the project. At present, Decred consists of a large number of contributing members who work on the project:

- 14+ developers who actively<sup>4</sup> contribute new code, maintain current code, and implement roadmap features in Decred's free and open-source software and repositories.<sup>5</sup>
- 19+ marketing/community helpers who develop a number of clearly defined areas for Decred: (1) advertising, (2) media, (3) networking, (4) platform management, and (5) special projects.<sup>6</sup>
- 8+ designers work alongside the developers and marketing contractors to develop solutions in disciplines of (1) UX/UI, (2) identity, and (3) visual communications.

The main Decred development group are the **Bitcoin developers who develop btcsuite**, a widely respected Bitcoin implementation in Go that has been used by several high-profile projects including, but not limited to, BitGo, Factom, Ethereum, and the Lightning Network. Several of Decred's developers have also been contributors to the core of OpenBSD, among many other projects. Decred's developers have received acclaim for their work from well-respected individuals in the cryptocurrency space, such as Charlie Lee (Creator, Litecoin)<sup>7</sup>, Olaoluwa Osuntokun (Lead Developer, Lightning Network)<sup>8</sup>, Riccardo Spagni (Project Lead, Monero), and Jimmy Song (Developer, Bitcoin), among others.

## Who is the Decred community?

The Decred software has been **downloaded 160k+ times** from its website. The project and community have an active presence on social media:

**Twitter** 11k+ followers

**Forum** 22k+ messages, 2.5k+ members

**Slack** 800k+ messages, 4k+ members

**Bitcointalk** 900k+ reads

**Reddit** 2.5k+ subscribers

## Decred is ready for expansion.

Decred has received positive media coverage in Western markets. Some of the reputable media outlets that have mentioned or included Decred in their coverage are: Bitcoin Magazine, Brave New Coin, Chicago Tribune, CoinDesk, Finance Magnates, Forbes, and Softpedia News, to name a few. With active development, a rapidly growing community, and an ethos of under-promise and over-deliver, Decred is gaining traction as a respected and high-quality community-oriented project.

Decred has built a solid foundation to ensure that it will be flexible enough to outlast many of its peers. We are always open to new ideas and the community is structured largely as a meritocracy whereby actions speak louder than words. **We look forward to partnering with those who share our values.**

## Notes

<sup>1</sup>Decred Technical Brief

<sup>2</sup>2017 Decred Roadmap & Update #1

<sup>3</sup>"**Our Bitcoin library of choice is btcsuite**, the very set of libraries that powers btcd, the full-node implementation which is also written in pure-golang." - [Lightning Network](#)

<sup>4</sup>Approximately **2k pull requests (PRs) of code finalized and merged** since Decred's launch across core repositories: (1) Daemon, wallet, and stakepool software [*1.2k PRs*], (2) wallet GUIs [*485 PRs*] and (3) website and documentation [*235 PRs*].

<sup>5</sup>Decred Developers & Software on GitHub

<sup>6</sup>Decred Community Roadmap

<sup>7</sup>"Decred spent a year just coding away improving its consensus and governance system without worrying about marketing, UI, or price. **If you have something good, work hard and you will eventually succeed.** If you don't, you try to lure people in with fancy marketing." - Charlie Lee on Decred #1, #2, & #3

<sup>8</sup>Comments on btcd and Decred's lead developer Dave Collins by [Olaoluwa Osuntokun](#)