THESIS

https://shinjo.app/

COMMENTS ARE WELCOME

TL;DR

Shinjo is a no-loss lottery. Save assets, win optionality. A game to 'get ahead' that doesn't punish players.

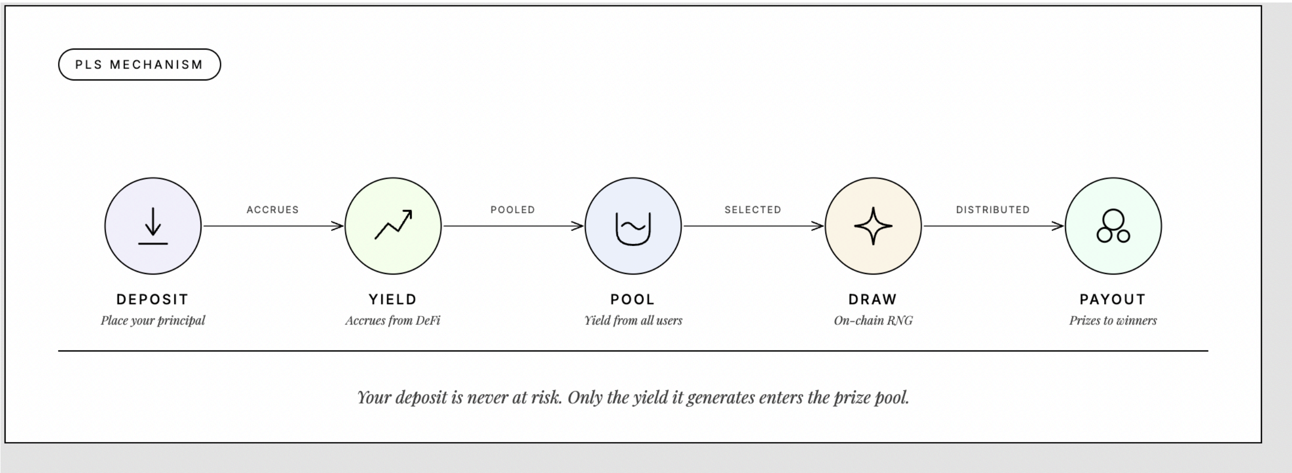
Traditional variants proved successful, with a UK version alone having $170bn in AUM. Crypto has assets worth hundreds of billions that are effectively idle. At the same time, crypto-native infrastructure makes the unit economics dramatically better.

We're building the product that turns idle ETH and BTC into a savings game people actually want to play. At a time and in a macro environment when people need principal-preserving, asymmetric upside more than ever.

Prize-Linked Savings (PLS) Schemes Work For ‘TradFi’

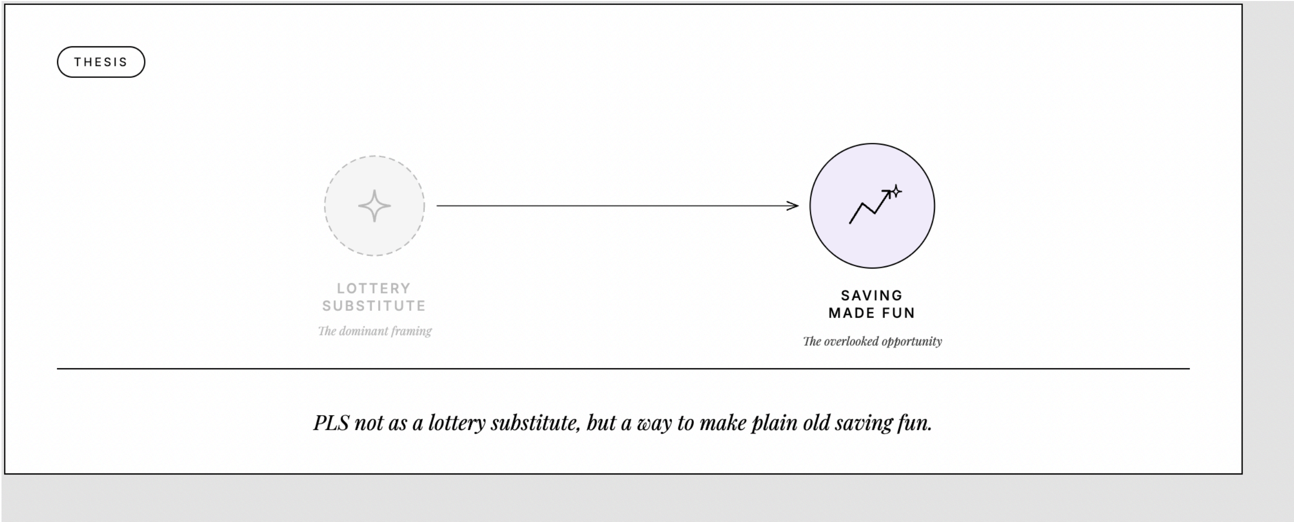
Almost $200bn is invested across various local PLS schemes. The key mechanism is simple: user deposits are invested, the yield is pooled, and randomly distributed to participants. The principal itself is never touched. *Scale is critical: more AUM generates more yield, enabling bigger prizes, which in turn attract more savers.*

Traditional programs run into predictable ceilings: legal constraints that treat chance-based rewards like gambling, lottery monopolies that restrict competition, and a decade of low-interest rates that compressed available yield.



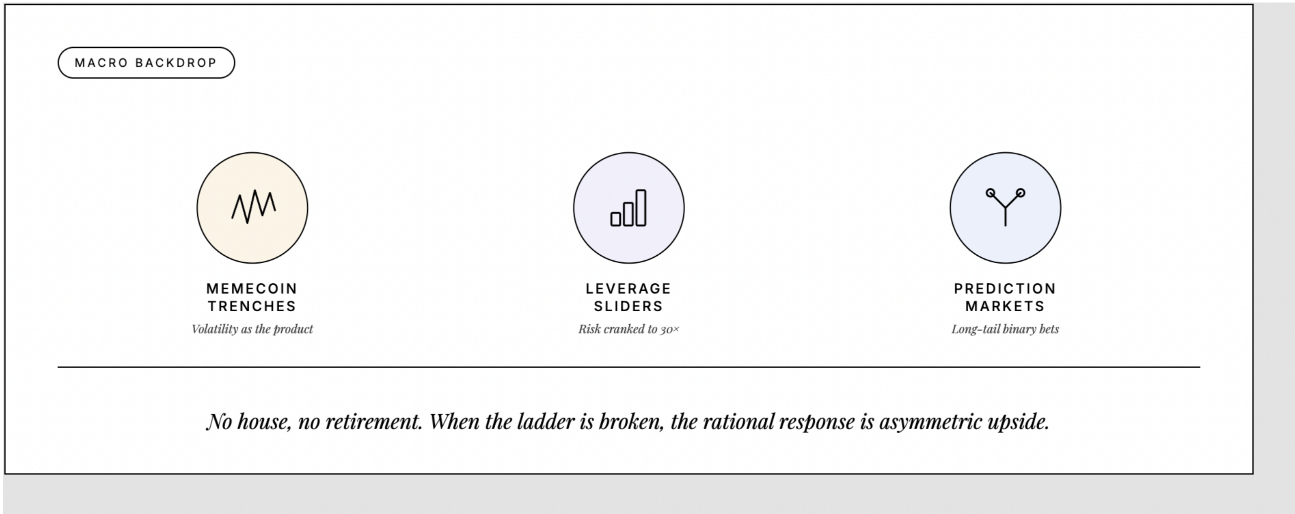
There Are *Two* Distinct User Personas

Research has largely focused on one user persona: individuals who substitute lottery spend for PLS, and who only *start* saving because of PLS. Yet the largest global scheme, the UK's Premium Bonds, with ~$130bn AUM, suggests a second persona exists: responsible savers who already accumulate wealth, but value the additional upside and fun that PLS provides. This latter group is often overlooked and still very present in crypto as long-term hodl'ers.



A Broken Ladder & A Fight For Attention

The macro backdrop matters since traditional paths to wealth are inaccessible or broken. *No house, no kids, no retirement.* The rational response is to seek asymmetric upside in the memecoin trenches, on the 30x leverage slider on Hyperliquid, and similar. At the same time, attention is becoming increasingly contested. Products compete by integrating entertainment, dopamine-driven reward loops, and community engagement. *The U.S. president becomes an influencer, finance becomes a meme.*

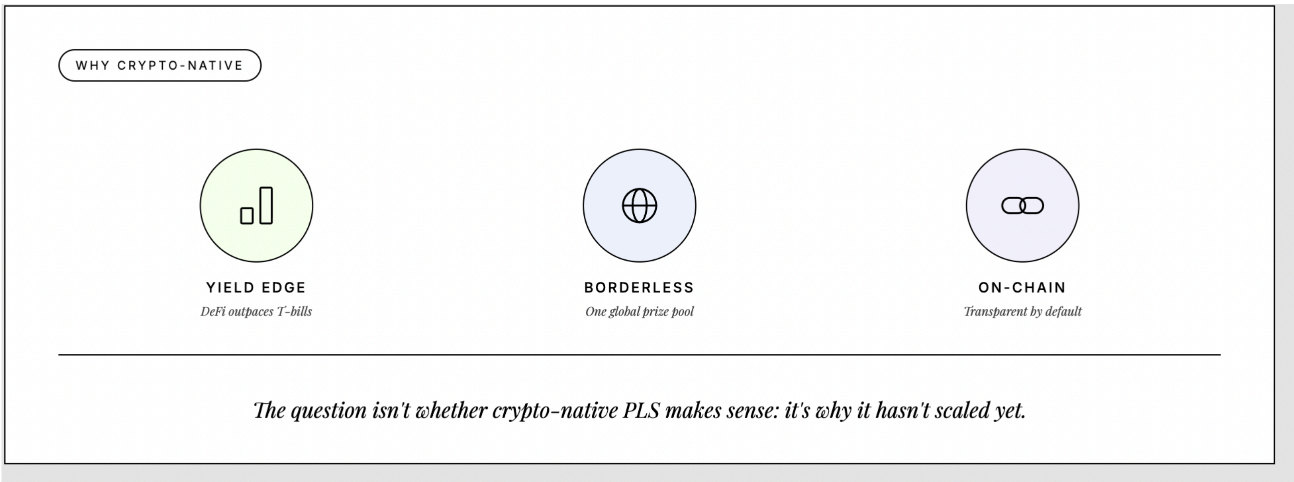


When "getting ahead" becomes a game, the winning product offers asymmetric upside, makes playing the game survivable, and adds a social / entertainment layer.

A Global, Crypto-Native PLS Just Makes Sense

DeFi yields far exceed T-bill rates, enabling larger prize pools; a single borderless pool scales beyond fragmented national schemes; and yield generation is transparent and automated by default.

A PLS effectively reframes saving as financial entertainment: gamified activities, large potential upside, and a shared community. This addresses both lottery-substituters from emerging markets and people interested in topping-up their savings with life-changing prizes. *While also nudging people into positive outcomes.*

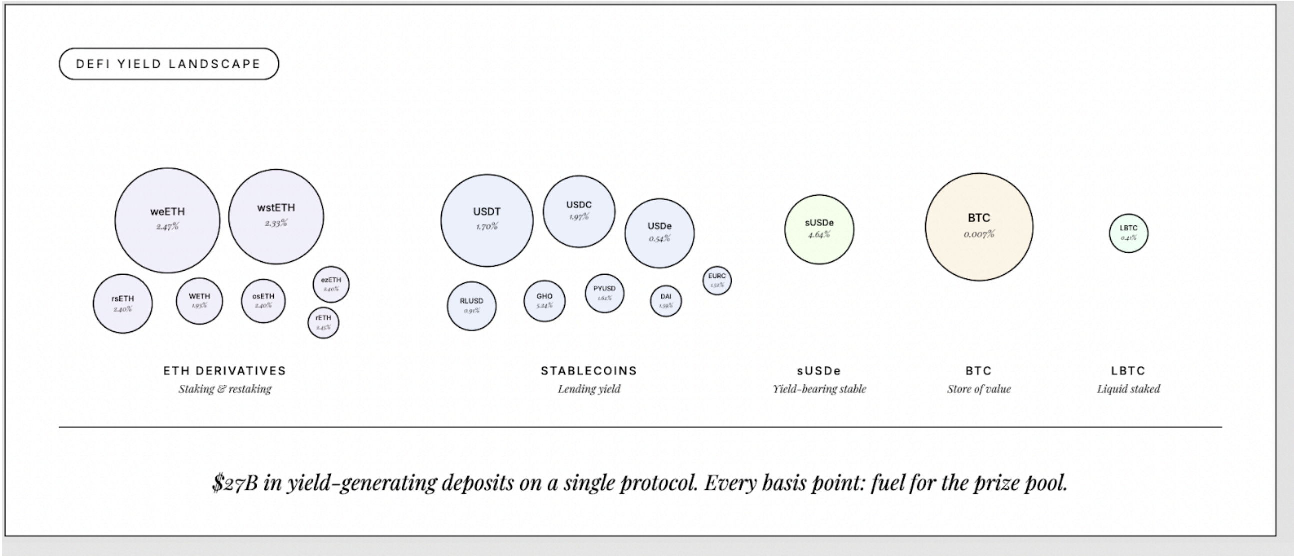


Why Pooltogether Is A Great Giant To Stand On, But A Poor Fit On Its Own

PoolTogether proved the technical viability of crypto-native PLS, but today it is largely forgotten. It is not entirely obvious why that is the case, but is probably best explained by path dependency. Once TVL started dropping, prizes became smaller, and the marginal benefit for new users started to vanish. People want to win life-changing money and $15k is arguably not enough here. Furthermore, PT is really best understood as a protocol, not a consumer-facing product.

There is also a positioning issue: the focus on stablecoin deposits is a poor fit. While stables on blue-chip markets may yield similarly to T-bills, incentive campaigns typically push the real opportunity cost of stablecoins into a much higher range.

As such, a PLS should focus on high-value, quasi-idle assets like ETH and BTC, while *allowing* for risk-averse stablecoin holders.



This significantly changes the value proposition: holders already expect long-term appreciation; they're not sacrificing yield, they're adding optionality. Pair that with tokenomics that can fuel a new growth loop, a real consumer-facing UX, and you get a flywheel that PoolTogether never had.

More soon @ shinjo.app