



Impossible Finance

The Abbreviated Vision - for our genesis story, please [check out our full vision doc](#).

In 2020, Decentralized Finance (defi) saw an **explosion** of **money legos** supplanting traditional finance products. With defi being open-source, the holy grail of defi is to aggregate liquidity and talent together, not build in isolation. At **Impossible Finance**, we bring together investors, users, and projects into a cohesive **multi-chain** ecosystem. Despite tenures at centralized exchanges, our contributors believe that defi's composability will power the **best project launches**, hence the **Impossible Incubator and Launchpad**. By employing a **builder-first model**, we focus on launching top teams to ensure quality deal flow for investors and individual users alike. To level the playing field by building a more accessible financial system, we introduce the **Impossible Economy**: IF Governance (**IF**) and Impossible Decentralised Incubator Access (**IDIA**) tokens for fair access into project launches. Finally, to support the liquidity of projects, we offer the **Impossible Swap**: a multi-purpose dex supporting initial launch sales and secondary markets for any asset. In doing so, we simultaneously create crowdfunding tools to bootstrap blockchain projects in a safe, fair and open manner for builders, as well as better positive-sum opportunities for investors and projects alike. This brings us to what we're trying to build today. End users shouldn't even need to know how defi works or what chain it is on - just like how emails can be sent from Yahoo to Gmail, or you can call others on different phone networks; *it should just work*. As defi power users, we've absorbed lessons across crypto, and today, it's time for us to graduate from our centralised institutions and **build the "Impossible"**.

Impossible Value Propositions

To understand why we need a **decentralized YCombinator**, it's important to explain the current pain points of crypto fundraising for both **individual users and project teams**.

Projects currently fundraise in a market filled with shillers, high fees and forced rent-seeking platforms, hindering **legit projects from acquiring adequate resources to execute, while empty whitepapers raise millions**. Projects also hurriedly raise funds, rather than putting building first. YCombinator doesn't force IPOs right after Demo Day, so why should a launchpad? In 2020, pure "fair launches" provided easy bootstrapping of liquidity, but did not help projects raise capital and attracted mercenary yield farmers dumping tokens. For Impossible, We offer not just "fair launches", but **"smart launches"** that connect projects with top-tier funds and fervent individual users alike. Through our IDIA framework, projects distribute tokens via **multiple sectors**. We believe strongly in building the **"B2D" - business to developer** stack, so that projects can focus on building. Thus, the **Impossible Community** will provide advisory services to projects in our BUIDLer ecosystem such as:

- Technical (Smart contract and Frontend)
 - Multichain support to help grow and adapt product scope
 - Referrals to high quality audits, tech integrations, bounty programs and talent

- Guiding engineering best practices and gas optimisation suggestions
- Frontend (including Web3) design and project/product management advisory
- Economic
 - Optimize token economics
 - Provide data and analytics to provide tight feedback loop on any campaigns
 - Dune Analytics, GraphQL (Bitquery, The Graph), Covalent, Nansen
- Marketing/BD/Operations
 - Hone in the key “killer features” for each project
 - Localized support in operations across all communities
 - Help organize and participate in hackathons
 - Warm introductions and grants program support with ecosystem partners
 - Quarterly web showcase/demo of incubated projects
 - Connections to Legal/Compliance/Governance Services

Individual users are often prioritized last after funds invest at low valuations. Users also face front-running and oversubscription in other launches. Similarly, institutional investors have a hard time finding allocations for quality projects. Often, both invest in whitepaper-led teams in FOMO-driven fundraising. This is where the **Impossible Incubator and Launchpad** aims to provide unprecedented access to top-tier deal flow and build these ecosystems together with our incubator’s promising projects.

Tokenomics (Why 2 Tokens?)

Impossible features 2 assets: **IF**, and Impossible Decentralized Incubator Access (**IDIA**) tokens. **IF**, the swap governance token, is “mainnet upgrade” of the STAX token from [StableX.finance](#), which powers the Impossible AMM. Similar to the “page rank” algorithm for Google which led to Drive, Gmail, and YouTube for Alphabet, we will start with our AMM and build the entire suite around it.

To better match true believers of projects within a sector, rather than speculation-driven launchpad models, we introduce the **Impossible Decentralized Incubator Access (IDIA)** token. IDIAs are **liquid instruments** that give investors **priority access to deal flow and allocation** within a specific sector. This matchmaking also deters “mercenary investment” that doesn’t stay long term, instead prioritizing long-term investors for access into highly sought-after project launches. We will progressively support **8 sectors**: User-facing Tools, Assets (Synths), Markets (DEXs and AMMs), NFTs, Capital Efficiency, Scaling, Privacy, and Infrastructure. Projects may fit into multiple categories, as we hope to incubate more multifaceted projects. Further categories may be added via governance.

IDIA token holders also govern the **IDIADA0, a public on-chain fund** to invest in Impossible projects, with profits going to [buyback and make IDIA tokens](#). Later, we aim to abstract this flow to allow “no-principal loss investing” strategies (similar to [PoolTogether](#)) to deploy interest earned in stablecoin AMM pools to reinvest in Impossible Incubatees. This democratizes the early stage investment world so that even your grandma can participate.

Further, we encourage and support subDAOs, or individual decentralised funds (e.g. [e-girl capital](#)) to invest alongside IDIADAO. We will **set aside up to 1% of IDIA total supply to sell to partner ecosystems** such as Metacartel, Lobsterdao, ICO Analytics, Badger, Daosquare, DXDao, LAO, HausDAO, Flamingo, JihoDAO, The Defiant, Our Network, Coin98, Rabbithole, Dune Analytics, Opensea, and Gitcoin & KERNEL donors/recipients.

IDIA Token distribution

Total supply: 1 billion IDIA

Strategic sale: 13% (130 mil IDIA), ~2M USD Circ. market cap on day one

\$0.06 - 25% liquid (Day 1), remaining 75% vest: 1 year cliff & 1 year linear unlock

IDIA Token Distribution

13% Genesis Strategic Participants Sale

10% Incubated Project Teams (give projects access to better deploy their strategic treasuries with potential ecosystem partners), deployed over 5 years.

15% Ecosystem bounties disbursement governed by IDIA token holders, linear over 4 years.

2% Gitcoin Grants support public goods decided by IDIA holders, deployed over 4 years.

20% IDIADAO allocation, to be governed by IDIA holders, linearly vest over 4 years

20% Impossible Team linearly vest over 5 years. Up to 1/4th of unvested tokens can be used in governance

10% IF Staking rewards earned over 5 years

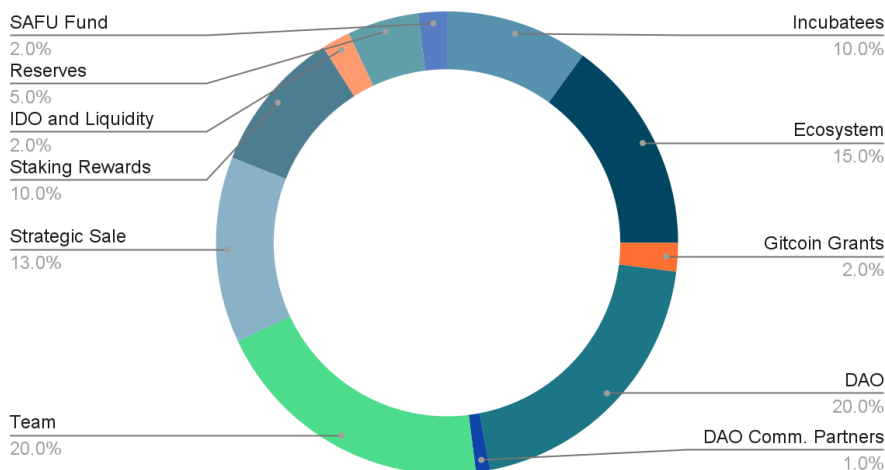
2% Initial Impossible IDO & Liquidity Provision Bootstrapping

2% Impossible IDIA Insurance Fund

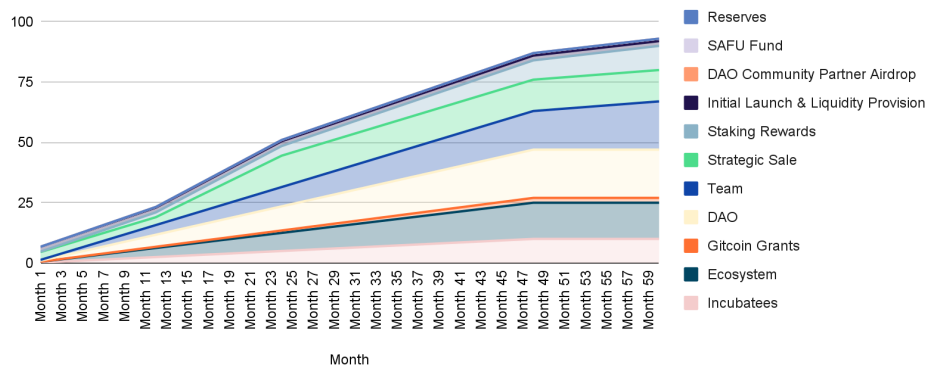
1% Partner DAOs and user ecosystems Sales to bootstrap community

5% is held in reserves TBD - nontransferable for 6 months

Token Distribution



Token Release Schedule



Decentralised Launchpad

Staking and Unstaking IDIA Tokens

Investors can stake IDIA tokens in special **Allocation Queue** contracts for access to deal flow in their desired sector. For example, an investor may stake IDIA into the NFT sector to get allocation into an NFT Incubation Sale, and teams will allocate more tokens to users that have **signaled** affinity to this sector. **IDIA Token holders govern** the target and min staking allocation distributions for all IDIA sectors, reassessed monthly, to ensure that Impossible continually attracts a good balance of projects in all the latest trends. A low unstaking fee will be assessed to discourage short-term sector hopping.

Current Sectors include Scaling (chains and Layer 2 solutions), Privacy (zk | sMPC), 2C Tools (explorers | smart portfolio/wallets), Assets (Synthetics | Stablecoin), Markets (Dexes | Derivatives | Prediction | Insurance), NFTs (Art | Gaming), Capital Efficiency (Lending | Yield | Staking | Indices | Portfolio), Infrastructure (Cross Chain | Governance | MEV), and misc.

In the future, IDIA sector positions (e.g. IDIAntf or IDIADEX) also act as “indices”, as getting into a sector is more valuable if more launchpads come to that sector. More strategies can also be constructed with IDIAs, e.g. a Defi thesis is exposed to x% IDIA scaling, y% IDIA assets, and z% IDIA Markets. Thus, these wrapped positions could also act as a proxy for the growth of that sector. Future bounties may be given to build on these products.

Benefits For Investors

- Individual investors
 - Multiple ways to access to early stage project investment in desired sectors
 - Fair allocation and minimized front-running by bots
- Institutional investors
 - Transparent investment opportunities to secure allocation to fulfill thesis
 - Derisk their investment by participating in an ecosystem where users are ready to test and grow these products

Types of Launchpad Campaigns

Initially, the focus will be on primary sales as we want to help incubated projects launch from square one. However, with the proliferation of **fair launches in 2020**, many projects will

need to conduct **strategic sales in 2021** to further sustain development. In the future, governance can also approve the same smart contracts to conduct **secondary sales** to help grow decentralized communities. Returning projects that fulfilled milestones but need further financing could be prioritized via governance. If the IF community decides that a project is a good fit for a strategic sale, it should help projects of any stage.

For Project Teams

With our **Smart Launches**, every token should go to long-term incentive-aligned investors. There are multiple **custom options** by which projects can allocate and distribute tokens to their early adopters:

Primary Options

1. **IDIA Pre-Allocation Queues** - The more one stakes in a sector, the more priority they get as a **“Right of First Refusal”**. This incentivizes investors to become the leaders of a sector. Guardrails such as target “Gini coefficient” for sale participation and max limit (no investor can surpass 20% of the total sector amount) can be added as constraints, rewarding all users staked within a sector prior to the announcement of the launchpad project, and offers the right to claim launchpad allocation proportionately to the total amount staked in the sector.
2. **IDIA Priority Auction** - Similar to a combination of LBP and gas fees, IDIA per \$ of allocation will follow the LBP curve during the auction window. Users submit bids of \$(fixed rate) +IDIA (based on real time LBP curve) to get access into a particular deal. This assigns preference to users who signal interest by bidding with IDIA for allocation post-announcement

Additional Options

3. **Onchain whitelisting** (either by KYC powered by Synaps, Tor.us, Argent, other wallet integrations, DAO participants, Galaxy, POAP, Degenscore, or Rabbithole XP, etc.) to attract power users or verified crypto users
4. **Retroactive Usage-based qualification** to offer limited sales to targeted addresses who have utilised certain onchain products
5. **Lucky draw** - airdrops for **IDIA holders (sector-agnostic)** for allocations.
6. **Smart Drops** - yield farming opportunities for liquidity providers and token holders of IDIA launch partners.

We want to offer multiple options for projects to distribute their tokens, in order to achieve a diversified crowd of users both pro and newbie to join their ecosystem. These options and sectors highlight a type of “DYOR” that we want to incentivise so that sale participants are less likely to be mercenary investors but rather power users of products.

Proceeds can be transparently vested in a [DAICO model](#), to ensure that the project team delivers and that funds raised stay within the yield-generating AMM pools to offer continued liquidity for traders and hassle-free treasury management for projects at the same time.

Roadmap

We are a product-first ecosystem that will provide the infrastructure for supporting the most robust defi-powered ecosystem, from incubation, launch, swapping, and savings.

Q2 2021:

- Technical
 - Migrate STAX to IF
 - Upgrade IF swap with BSC chain support
- Operational
 - Complete IDIA fundraise
 - Onboarding projects on IF incubator and BUIDLer ecosystem

Q3/Q4 2021:

- Technical
 - Launch Impossible Launchpad
 - Launch Multipurpose Swap on multiple EVM Chains (ETH, BSC, and Polygon)
 - Launch IF Governance & DAO
 - Work on integrations with other baskets, index, and investment tools
 - Gradually launch IDIA staking sectors
- Operational
 - Launch IDIA token on Impossible Launchpad for IF Stakers
 - Launch first batch of incubated projects on Impossible Launchpad

2022:

- Technical
 - Launch principal-protected products, IDIA Index & automated strategies
 - Explore non-EVM chains to deploy on (e.g. Solana, Elrond, Polkadot, Cosmos)
- Operational
 - Grants and Integrations Program (i.e. index, tools, etc.)
 - Insurance Fund
 - Target 20+ projects
 - Setup IDIADAO and Onboard 5 onchain funds

[DISCLAIMERS](#)

Appendix:

Current Full List of Utilities of the IDIA token (to add more):

Governance (via snapshot.org)

- Govern project team “grants” program of IDIA tokens allocated to Incubated Project Teams to encourage strategic investments for Impossible ecosystem teams.
- Govern the IDIADAO Fund’s Investment and General DAO Strategy
- Govern Gitcoin Grants donations
- Voting to verify and validate quality of projects within the Impossible incubator
- Add new Impossible Incubation sectors and support secondary sales for projects

Access

- Priority Queueing for Fundraising

Economic

- Earn rewards by staking IDIA - with rewards powered by:
 - IDIA Staking and Funding fees
 - Priority Queue Sales fees
 - 10% of Total Supply earmarked for IDIA staking rewards

FAQs

How much can projects raise through us?

Flexible - starting with a minimum of \$100K, but the smart contracts can be utilised for any size - we just believe that to maximize our impact on projects, we should focus on larger deals to distribute tokens further; a 10k raise may be too easily filled by one person.

Can projects be in multiple categories for IDIA sectors?

Yes! Projects can be eligible for up to three categories.

What chains will you be on?

Multichain! We will prioritize EVM compatible chains with users (such as ETH, BSC, Polygon, xDAI, Harmony, Avalanche, etc.), and work to expand to more chains moving forward.

Could projects trying to get on the incubator hold lots of IDIA and sway governance?

IDIA holders are incentivized to protect the long run for scaling the incubator - if it becomes a “private yacht club” for a select few, it will actually not scale in an optimal manner.

Who are Impossible’s Competitors?

Nobody is a competitor - everyone is an ally. Our goal is to be aligned to grow any project’s ecosystem, and other launchpads, DAOs, exchanges, swaps, and defi products all can be a part of us achieving this. We are the meta defi alliance - the ecosystem which will stop at nothing to build a cohesive network of decentralised ecosystems together.

There’s so many tokens! What are all of them?

The **IDIA** token is the core launchpad governance and access token for allocation into our launchpad sales.

The **IF** token is the core governance and fee accrual for the swap and other non-launchpad products within the Impossible family.