I. THE NIGHT / DORMDAO

Your chance to invest $100K+.

What our portfolio can invest in, how each segment works, and the team you will pitch with.

OCTOBER

19

MONDAY

Pitch Teams

5:30–6:30 PM ET · DEVLIN 026 · IN PERSON

OPEN TO EVERY BC STUDENT. NO EXPERIENCE NEEDED.

I. What is investable

II. Tokens are not shares

III. Eight segments

IV. Pick your team

I. THE NIGHT / TONIGHT

By 6:30, you are on a pitch team.

I.

A segment

Pick the part of the on-chain market you want to learn: trading, RWAs, DeFi, base layers, appchains, privacy, AI or early-stage.

II.

A team and a lead

Write your name on the board, find your teammates, and choose who keeps the team moving.

III.

Three ideas

Leave with three things worth researching and who looks into each one.

> Next Monday's meeting: each team brings its best idea to an Executive Board member. That is how a pitch gets on the calendar.

I. THE NIGHT / HOW A PITCH BECOMES A POSITION

Every proposal follows the same five steps.

I.

Bring the idea

Start with an Executive Board member.

II.

Get approval

Confirm the idea is ready to develop.

III.

Form the team

You are doing this tonight.

IV.

Prepare

Get a pitch date; submit the deck and exec summary.

V.

Present and vote

The Investment Committee and Executive Board vote.

REQUIRED FOR EVERY PITCH

A presentation deck and an executive summary from the DormDAO templates, with your thesis, the project overview and a one-year price chart.

TEMPLATES →

EDUCATIONAL. NOT INVESTMENT ADVICE.

II. WHAT'S INVESTABLE / THE MAP

If it lives on-chain, it is in scope.

I. Early-stage

Getting in before a token trades.

TEAM 8 VC-style

II. Directional trading

Long or short through perps on Hyperliquid.

TEAM 1 Perps and pair trades

III. Real-world assets

Treasuries, gold and stocks as tokens.

TEAM 2 RWAs and RWA-fi

IV. Crypto tokens

Not shares. See the next slide first.

TEAM 4	L1, L2 and infra
TEAM 3	DeFi
TEAM 2	RWA-fi
TEAM 5	Appchains
TEAM 6	Privacy
TEAM 7	AI

II. WHAT'S INVESTABLE / BEFORE YOU VALUE ANYTHING

A token is not a share.

	SHARE OF STOCK	CRYPTO TOKEN
CLAIM ON THE BUSINESS	Equity: you own part of the company	Often none; may only grant governance or usage
CASH FLOWS	Dividends and buybacks from profit	Sometimes a fee share, buyback or burn; often nothing
INTELLECTUAL PROPERTY	The company owns it, so you do too	Usually held by a foundation or labs company; code is often open source
SUPPLY	New shares need board and shareholder approval	Can grow on a schedule: unlocks and emissions
VALUATION	DCF, P/E and comparables work	Traditional methods often do not apply directly

So the question is not "what is the company worth?" but "what does this token actually entitle me to?"

II. WHAT'S INVESTABLE / SUPPLY MATTERS

Dilution is the hidden cost.

EXAMPLE TOKEN · 100 BLOCKS = TOTAL SUPPLY



20% TRADING · MARKET CAP $1B

80% STILL TO UNLOCK · FULLY DILUTED VALUE (FDV) $5B

If every token unlocks at today's total value, each token is worth a fifth of today's price. To keep the price flat, the network must grow 5x.

UNLOCK CALENDAR

When do team and investor tokens unlock, and how much at once?

EMISSIONS

How many new tokens go to stakers or users every year?

WHO SELLS

Will the people receiving new tokens hold them or sell them?

II. WHAT'S INVESTABLE / VALUATION

How we value tokens instead.

I.

Fees and revenue

What users actually pay the protocol.

II.

Value to holders

How much reaches the token: buybacks, burns, fee share.

III.

FDV to fees

Price the whole supply against a year of fees; compare peers.

IV.

Unlocks, next 12 months

Supply that will hit the market while you hold.

V.

Holder concentration

How much the top wallets, team and funds own.

VI.

Liquidity and access

Can DormDAO trade size on-chain without moving the price?

II. WHAT'S INVESTABLE / DIRECTIONAL TRADES

Perps 101: how on-chain futures work.

I.

Leverage and liquidation

10x leverage means a 10% move against you can wipe out the position. Know your liquidation price first.

II.

Funding

Longs and shorts pay each other to keep the perp near the real price. On Hyperliquid it is paid hourly.

III.

Mark vs oracle price

The perp trades at a mark price; an oracle feeds in the real-world price. Thin markets drift apart.

IV.

Always open

Stock and commodity perps trade 24/7, even when the real market is closed. Weekends can gap.

EXAMPLE PAIR TRADE

Long the DRAM perp, short oil futures: a view on memory chips against energy, not on the whole market.

DRAM tracks the Roundhill Memory ETF in a builder-deployed market with a $5M open-interest cap. Small market: size accordingly.

III. THE SEGMENTS / TEAM 1 · DIRECTIONAL TRADING

Directional trading on Hyperliquid.

Take a levered long or short view on crypto, commodities, stocks and ETFs through perpetual futures, on-chain and open 24/7.

WHERE TO START

- Hyperliquid docs: margin, funding and liquidation
- Each market's volume, open interest and OI cap
- Funding history before holding for weeks
- Write the thesis and the exit before the entry

COMMON PITFALLS

- Right thesis, bad timing: leverage liquidates you first
- Hourly funding eats long holds
- Builder markets can be thin (DRAM has a $5M OI cap)
- Price can gap while the real market is closed

TEAM

1

DIRECTIONAL TRADING

EXAMPLES

BTC · ETH · WTIOIL · DRAM · pair trades

DORMDAO ALREADY HOLDS

Nothing yet. Be the first pitch.

III. THE SEGMENTS / TEAM 2 · RWAS AND RWA-FI

Real-world assets and RWA-fi.

Treasuries, gold, stocks and credit brought on-chain as tokens, plus the RWA-fi protocols that issue, trade or lend against them.

WHERE TO START

- rwa.xyz for market size by asset and issuer
- Issuer docs: who holds the asset, how redemption works
- Separate the asset from the protocol token
- Compare the yield to holding the asset directly

COMMON PITFALLS

- A tokenized asset earns the asset's return, not alpha
- KYC gates, transfer limits and redemption windows
- Issuer and custodian risk sits under every token
- A protocol token is not backed by the assets it issues

TEAM

2

RWAS AND RWA-FI

EXAMPLES

BUIDL · USDY · PAXG · tokenized stocks · ONDO

DORMDAO ALREADY HOLDS

Nothing yet. Be the first pitch.

III. THE SEGMENTS / TEAM 3 · DEFI

DeFi.

Financial apps that run as smart contracts: lending, exchanges, derivatives, stablecoins and yield.

WHERE TO START

- DefiLlama for TVL, fees and revenue
- Token Terminal for revenue that reaches holders
- Governance forums: fee switch and buyback rules
- Audits and past exploits

COMMON PITFALLS

- TVL is not revenue
- Incentive-driven deposits leave when rewards stop
- Governance tokens with no claim on fees
- Smart contract, oracle and depeg risk

TEAM

3

DEFI

EXAMPLES

Aave · Uniswap · Pendle · Morpho · Ethena

DORMDAO ALREADY HOLDS

ENA	Ethena
DRV	Derive
SOLO	Solomon

III. THE SEGMENTS / TEAM 4 · L1, L2 AND INFRA

Base layers: L1, L2 and infra.

The blockchains everything runs on, the L2s that scale them, and the plumbing between them: oracles, bridges and data.

WHERE TO START

- Artemis for fees, users and active addresses
- L2Beat for L2 activity and risk ratings
- Electric Capital's developer report
- Compare FDV to the fees users pay

COMMON PITFALLS

- "Monetary premium" stories without usage behind them
- L2 tokens often capture little of the chain's fees
- High FDV with large unlocks still ahead
- Activity inflated by airdrop farming

TEAM

4

L1, L2 AND INFRA

EXAMPLES

ETH · SOL (L1) · ARB · OP (L2) · LINK (infra)

DORMDAO ALREADY HOLDS

ETH	Ethereum
SOL	Solana

III. THE SEGMENTS / TEAM 5 · APPCHAINS

Appchains.

A blockchain built for one application, so the app's success flows straight to its token.

WHERE TO START

- The app's own fee and volume data
- Where fees go: buybacks, stakers or treasury
- How many validators, and who runs them
- Competitors and their fee rates

COMMON PITFALLS

- One product: if it loses share, the chain loses value
- Small or insider-run validator sets
- Staking emissions dilute holders who do not stake
- Volume rises and falls with market leverage

TEAM

5

APPCHAINS

EXAMPLES

HYPE (Hyperliquid) · DYDX (dYdX Chain)

DORMDAO ALREADY HOLDS

HYPE	Hyperliquid

III. THE SEGMENTS / TEAM 6 · PRIVACY

Privacy.

Coins built so that senders, receivers and amounts can stay private.

WHERE TO START

- Each project's docs on how its privacy works
- Usage: how much ZEC sits in shielded pools
- Exchange listing and delisting history
- How DormDAO would hold it on-chain

COMMON PITFALLS

- Exchange delistings and regulatory pressure
- Thin liquidity outside a few venues
- Price driven more by narrative than usage
- XMR does not live natively on Ethereum or Solana

TEAM

6

PRIVACY

EXAMPLES

XMR (Monero) · ZEC (Zcash)

DORMDAO ALREADY HOLDS

Nothing yet. Be the first pitch.

III. THE SEGMENTS / TEAM 7 · AI

AI.

Networks that pay for AI work with tokens: compute, model training and inference, data and identity.

WHERE TO START

- taostats for Bittensor subnets and emissions
- Each network's usage: paid compute, real users
- Tokenomist for unlock schedules
- Ask who pays, and with what money

COMMON PITFALLS

- The story runs ahead of revenue
- Token emissions mistaken for demand
- Large unlocks for team and investors
- Regulatory risk around biometrics (WLD)

TEAM

7

AI

EXAMPLES

TAO (Bittensor) · IO (io.net) · WLD (World)

DORMDAO ALREADY HOLDS

TAO	Bittensor
GRASS	Grass

III. THE SEGMENTS / TEAM 8 · EARLY-STAGE

Early-stage, VC-style.

Getting in before a token trades freely: public token sales, community rounds and early allocations, settled on-chain.

WHERE TO START

- DefiLlama raises: who funded what, at what valuation
- Sale terms: price, FDV, lockup and vesting
- The team, its investors and comparable launches
- What has to be true for this to return 10x

COMMON PITFALLS

- Lockups and cliffs: you cannot sell when you want
- No liquid price to mark the position
- Insiders know more than you do
- Eligibility rules and minimum ticket sizes

TEAM

8

EARLY-STAGE

EXAMPLES

Public token sales · community rounds · pre-launch allocations

DORMDAO ALREADY HOLDS

Nothing yet. Be the first pitch.

IV. TEAMS / PICK YOUR TEAM

Put your name on the board.

1	Directional trading
2	RWAs and RWA-fi
3	DeFi
4	L1, L2 and infra
5	Appchains
6	Privacy
7	AI
8	Early-stage

Have a different idea? Start your own team: anyone can. Write it on the board and recruit.

Your team chat.

Join the FOBC Telegram, then make a sub-group for your team.

t.me/+3tS8RvDOLqIyODAx

Teams of 3 to 6 work best. Two teams can work on the same segment.

IV. TEAMS / TEAM HUDDLE · 20 MINUTES

Your first 20 minutes.

0-5 MIN	Meet and make the chat	Introductions, then a Telegram sub-group with everyone in it.
5-8 MIN	Pick a lead	One person keeps the team on track and talks to the Executive Board.
8-16 MIN	List three ideas	Tokens, trades or deals in your segment worth a closer look. Use the “where to start” list.
16-20 MIN	Split the research	Each idea gets an owner who reports back in the team chat this week.

IV. TEAMS / REPORT-OUT

One line per team.

I. Team name

II. Lead

III. Best idea so far

30 SECONDS EACH

“We’re Team Basis. I’m the lead. We think funding on oil perps is mispriced on weekends.”

IV. TEAMS / NEXT STEPS

Before next Monday's meeting.

THIS WEEK	Research your three ideas in the team chat. Narrow to one.
NEXT MONDAY	Bring your best idea to an Executive Board member at the meeting.
AFTER APPROVAL	Get a pitch date, then build the deck and executive summary from the templates.

PITCH TEMPLATES

FOBC TELEGRAM

See what we hold today at bcfintech.org/portfolio

IV. TEAMS / FINTECH OF BOSTON COLLEGE

Pick a team.
Start researching.

bcfintech.org · contact@bcfintech.org · t.me/+3tS8RvDOLqIyODAx

Educational use only. Digital assets are speculative and involve substantial risk. Nothing in this presentation is investment advice.