Twitter Thread by Coopahtroopa ■_■



Coopahtroopa ■_■
@Cooopahtroopa

So wtf is Keep3r Network?

Thread on #KP3R and its role in governing the @kp3r_network devops coordination protocol ■

Keep3r Network provides a way for protocols to post 'jobs' - or smart contract call requests - to 'keepers' - or those willing to perform those tasks.

Think liquidations, fee collections, oracle calls or collateral unlocks.

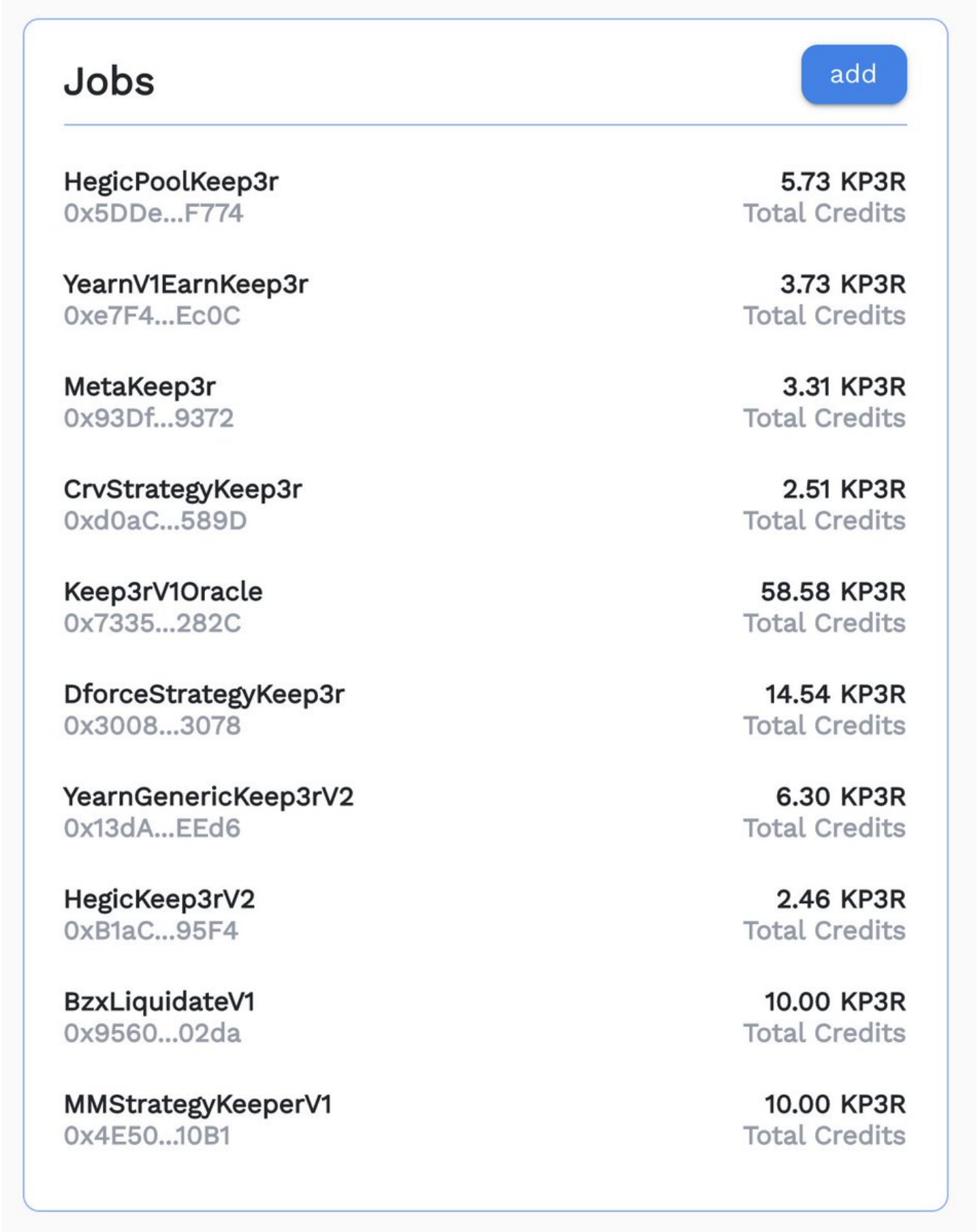
Great explainer by @Ceazor7 ■
https://t.co/q2hoq9yxOU

> In this video, I take a quick look at what is KEEP3R NETWORK and the $KP3R token. https://t.co/q9HVmim5Dq
>
> I'm no dev, so I only understand the surface features, but they are worth sharing. If your a new DEV, you NEED it!@kp3r_network @iearnfinance @listonjesse @Macarse
>
> — Ceazor (@Ceazor7) November 29, 2020

If you need a job done constantly, Keep3r provides a way to post it on a public job board, and allow keepers to pay the gas to perform it in exchange for a reward.

Jobs can be paid in #KP3R, $ETH, or tokens like $AAVE

Existing Jobs at https://t.co/BgNscluKCc ■



The harder the job, the more sophisticated the keeper needs to be.

Jobs can require bonds, meaning a keeper needs to stake #KP3R to execute the task and collect their loot.

769 keepers have bonded 3115 KP3R (~$1M) to complete 4000 jobs.

h/t @zashtonEth https://t.co/6rish4fJGx

So who's using this?

Here's a case study from @Macarse on how keepers are unlocking @HegicOptions collateral for withdraws upon expiry ■

TLDR: Post #KP3R credits that are consumed by keepers as different options are unlocked.

https://t.co/aPKd06Dm3J

> The Keep3r Network Experiment:https://t.co/0vaBCRUeTF
>
> — Carlos Sessa (@Macarse) November 30, 2020

Teams can make direct payments, spending ETH or tokens.

Alternatively, they can provide liquidity and get #KP3R credit.

This opex vs capex tradeoff allows those testing in prod to pay less for jobs by removing unused credits at any time.

https://t.co/neZXnPr7R8

We can extrapolate this to any time a smart contract needs to be called to harvest tokens or verify an onchain interaction.

While anyone can create a job, only those whitelisted through #KP3R governance can be posted.

Ongoing requests on the Keep3r forum
https://t.co/SvF7mPYzxL

And why would people govern this whitelist?

Keep3r takes a 0.03% fee when a job is paid in ETH or tokens other than #KP3R.

The treasury currently holds ~$13.8M, $5.5M of which is currently earning yield on @AlphaFinanceLab ■

https://t.co/hOzuaaDMFA

Now, the goal is to get more keepers to bond #KP3R.

The more bonded #KP3R, the more trusted keepers can be to act honestly and perform complex work.

Bonds are subject to a 14 day cooldown, meaning job owners can be confident keepers will not enter and exit maliciously.

Key Takeaways:

- Keep3r generalizes expediting onchain tasks using a trusted bounty system.
- Keepers are earning handsome fees, and more jobs are being posted every day
- While highly technical, the protocol serves a crucial backend role as #DeFi expands.

Learn more at https://t.co/nNf2TPIPsq

List of #KP3R governance topics https://t.co/QBHuuuB6VQ

Special thanks to @AndreCronjeTech for dealing with my dumb questions ■

Disclaimer: @kp3r_network is a community run account not officially affiliated with the project.

Keep3r has no official socials and all discussions happen on the forum.

Stay safe out there!