

Candid identification of the risks that could impair the \$1M raise, the 12-month runway, or the path to Series A. Every risk has a severity, mitigation, and named owner.

MARKET & CATEGORY

RISK	SEVERITY	MITIGATION	OWNER
Category fragility — PM copy trading unproven at scale; retail volume could contract	High	Multi-venue architecture (HIP-4, Kalshi); revenue weights routing volume, not venue-specific growth	Ary
Venue concentration — Polymarket = majority of routed volume; API/fee changes could impair economics	Medium	Day-0 HIP-4 readiness; cross-venue aggregation (M12); BETTER is complementary infra, not a competing venue	Ankit (tech), Ary (relationships)

PRODUCT & EXECUTION

RISK	SEVERITY	MITIGATION	OWNER
Alpha decay — 1.5–5s pre-block window may narrow as competitors replicate or venues improve RPC latency	Medium	28% of raise to research; multi-venue data compounding; infra ownership is cumulative	Ankit
Retention failure — Closed-beta retention may not scale to 1K DAU (M9); perps copy-trade churn averages 40–60% monthly	Medium	Token-gated switching costs; fee tiering rewards tenure; 15% MoM retention explicitly targeted against M9	Elijah
Infra reliability — Validator outages during scale-up; chain upgrades could disrupt routing	Medium	Redundant validators; two-chain failover; senior Rust/Solidity hire first	Ankit

REGULATORY & LEGAL

RISK	SEVERITY	MITIGATION	OWNER
Formation & counsel delay — Entity, SAFE, warrant terms, IP assignment all pending; delays = closing risk	High	Counsel workplan sequenced by dependency; \$100K allocated; SAFE close conditioned on formation, not full legal package	Ary
Regulatory evolution — Token-gated access and vault products face evolving frameworks; US posture could shift	Medium	Geofencing at product layer; counsel-led jurisdiction strategy; BETTER is routing layer, not venue — structurally distinct	Ary, Counsel
No-KYC / no-geoblock gap — Current closed-beta posture not sustainable for vault launch	Medium	Geofencing and restricted-jurisdiction controls scoped (counsel weeks 4–6); resolved pre-vault and pre-marketing	Ary, Counsel

TOKEN & FINANCIAL

RISK	SEVERITY	MITIGATION	OWNER
Structured allocation unlock schedule — 76.4% of supply held by treasury (250M), team (200M), LP (41.3M), and launchpad (50M). Uncoordinated or premature unlock could flood the organic float (23.6%)	High	Treasury and team allocations subject to vesting schedules (to be formalised pre-Series A). LP tokens locked in Uniswap v4. SERV launchpad allocations have staker lock-up terms. OTC desk (\$17–25K) for orderly exit of any early positions. Ratchet gate reduces supply-shock impact on access pricing	Founders
Thin liquidity — ~\$89K/side LP makes FDV fragile; mechanical re-ratings disconnected from fundamentals	High	LP thickening to 80–100M tokens post-raise; \$50K liquidity allocation; ratchet gate compresses thresholds as FDV rises	Founders
Token scarcity — Access could price out users if token price outruns adoption	Medium	Ratchet gate dynamic adjustment; Lite Mode halved-access entry; B2B/enterprise tiers diversify from pure token-gating	Product

TEAM

RISK	SEVERITY	MITIGATION	OWNER
Founder dependency — Quant, infra, distribution are single-founder depth; loss = capability gap	Medium	Coverage matrix ensures backup accountability; first five hires close deepest gaps; key-person insurance pending formation	Ary

Risk assessment as of April 2026. Forward-looking mitigations; not guarantees.