

Decentralized Autonomous Organisations Are The Future Of Work

SYDNEY, AUSTRALIA, September 30, 2021 /EINPresswire.com/ -- In its simplest form, a [DAO](#) is an efficient way to coordinate work with people globally.

As a Decentralized Autonomous Organization there are no leaders, employees, or operations beyond published rules encoded as smart contracts. These rules guide how the

business is run, that's collectively owned and managed by its members, with a treasury that nobody has the authority to access without consensus from the group. Decisions are governed by voting on proposals to ensure everyone in the organization has a voice.



SyncDAO, powered by the Perpetual Vaults

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The increasing popularity of DAOs as organizational structures is due to their advantages over traditional organizations: They are more secure because no one person can control the entire organization; They are self-sustaining because they rely on unstoppable blockchain technology, and there is generally a better distribution of power that makes them more equitable than traditional companies in resource allocation and decision-making.

[SyncDAO](#) founder Roscco Paddison is championing this structure, as “the next generation of business is where no one is a CEO, rather everyone is a CEO. There's no job interviews, people just just add impact and start working to build towards shared outcomes.” Launching in November, SyncDAO solves the problem of autonomously funding income for enterprising DAO members by launching the first permissionless decentralized affiliate program funded by a percentage of the interest generated by user deposits in their Perpetual Vaults.

Unlike traditional companies, DAOs are not only made up of stakeholders, but also token holders. Members of a DAO who have governance tokens can submit proposals for the direction of the organization and then vote on them. They are encouraged to do their best to ensure the

success of the DAO and there is a standard voting threshold for proposals to ensure fair participation. In this way, the DAO can make decisions based on majority consensus.

While SyncDAO is presently governed by a core founding team, through a process of incremental decentralization, SyncDAO will finally pass the torch on to the community members of the DAO to hold the torch and work together through a shared vision and transparent collaboration. "This means that you spend time developing a good product that fits the market, a strong community, and the decision-making power gradually transfers to the community over time." Paddison notes.

Bitcoin is generally considered to be the first fully functional DAO because it has programmed rules, works autonomously and is coordinated via a consensus protocol. Ethereum has further paved the way for DeFi protocols.

According to DeepDAO, today there are over 159 DAOs with access to \$7.3 Billion in their treasuries. Cryptocurrency names like UniSwap, MakerDAO, Yearn, Compound, SushiSwap and ThorChain. Some DAOs regulate DeFi protocols, investment DAOs, NFT DAOs; there are even DAOs out there aiming to reshape media communications and eradicate misinformation as we move together towards an increasingly decentralized world.

Greg Isenberg, advisor to Reddit says "DAOs will be more powerful than many countries. Today Apple has more cash than most countries. Tomorrow DAO treasuries will have more cash than most countries"

DAOs will have a significant impact on startups and their future business growth as this organizational framework is a technology that is creating new kinds of internet-based companies. There will be unstoppable global manufacturing platforms, loans with no interest, individuals offering goods and services peer to peer within community guidelines, and any other financial service you can imagine — available to anyone in the world.

DAOs will revolutionize the way future businesses will work, with startups existing as a DAO with a blockchain and members all around the world, rather than a company with a head office. These startups will have responsible, proactive members of the DAO at the helm while having a low barrier to entry when the startup needs additional resources or needs to onboard a new team member for example. DAOs will be an efficient way of creating a cooperative on a worldwide scale and provide a more efficient and secure way to manage a business.

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