1. Stakeholder Matrix

Stakeholder	Role / Responsibility	Primary Interests	Influence	Engagement Approach	Key Risks / Concerns
Client (Mr. Sameen Chisti)	Provides project brief & feedback	Clear roadmap, credible research, on-time milestones	High	Fortnightly demos; decisions/action log; confirm scope changes in writing	Scope drift; unclear expectations; missed deadlines
Academic Supervisor & Teaching Team	Guidance, milestones, assessment	Academic quality, rigor, alignment with rubric, professional documentation	High	Weekly check-ins; draft review cycles; rubric mapping	Misalignment with assessment criteria; late submissions
Student Project Team (P29)	Execute research, analysis, documentation, demo	Learning outcomes, feasible plan, even workload	High	Stand-ups (Discord), sprint board/backlog, RACI for roles	Time constraints; coordination gaps; unclear ownership
Reserve Bank of Australia (RBA)	Policy anchor; reference for CBDC stance	Monetary sovereignty, stability, policy alignment	High (indirect)	Desk research; cite RBA pilots (Atom, CBDC Pilot, Acacia); assumptions documented	Misinterpreting RBA intent; overpromising beyond public position
Regulators (ASIC, APRA, AUSTRAC, Treasury)	Compliance frameworks (AML/CTF, prudential, consumer protection)	Compliance, risk controls, reporting & auditability	High (indirect)	Map legal requirements; embed in policy design; traceability matrix	Missing a key compliance obligation; weak AML/CTF treatment
Financial Institutions	Intermediated distribution; integration & custody	Interoperability, costs, liquidity, operational risk	Med–High	Define interface standards; integration assumptions; stakeholder scenarios	Disintermediation concerns; unclear API/settlement model

Payment Networks / Operators (NPP, PayID, AusPayNet)	Rails & standards; interoperability	ISO 20022 fit, low latency, availability	Medium	Research integration patterns; sequence diagrams; performance assumptions	Underestimating integration complexity/latency
Merchants / SMEs	Acceptance environment & POS integration	Low fees, fast settlement, reliable refunds/chargebacks	Medium	Merchant user stories; POS flow mockups; cost–benefit notes	No clear merchant value → poor acceptance
Retail End Users / Public	Adoption & everyday use	Privacy, ease of use, offline options, low cost	Medium	Personas; onboarding flows; tiered-wallet assumptions	Lack of trust or perceived surveillance; UX friction
Government Agencies (Services Australia, ATO)	G2P/P2G use cases; programmability pilots	Targeted disbursements, auditability, efficiency	Medium	Model policy use-cases (benefits, tax); constraints & safeguards	Policy/legal hurdles; unintended restrictions
Technology Vendors (Hyperledger, R3 Corda, Quorum)	Reference implementations; tooling	Accurate, fair evaluation; feasibility	Low	Comparative matrix; PoC scenarios (paper/sandbox)	Vendor bias; lock-in if not framed as open standards
Privacy & Consumer Advocates (OAIC, CHOICE)	Public interest & data protection	APPs compliance, proportional data use, oversight	Medium	Privacy-by-design; selective disclosure; holding/tx caps	Perceived surveillance; inadequate transparency
Cybersecurity / Audit (QA stance)	Threat modelling, controls & assurance	Resilience, incident response, audit trails	Medium	Security non-functionals; risk register; playbooks at design time	Under-specified security; weak logging/forensics

2. Project Backlog

Backlog Item	Description	Business Value (Priority)	Dependencies	Sprint	Deliverable
Team setup & communication	Discord setup, schedules, initial coordination	High	None	Sprint 1	Team comms in place
Scope definition	Define in-scope vs out-of-scope	High	None	Sprint 1	Scope document
Stakeholder matrix	Identify stakeholders, roles, influence, risks	High	Scope	Sprint 1	Stakeholder matrix & diagram
Research report	Business domain, end users, solution domain, KoST, ethics	High	Literature review	Sprint 1	Research report submission
Policy & architecture design	Draft conceptual architecture, evaluate blockchain options	High	Research insights	Sprint 2	Policy & architecture draft
Adoption strategy	Identify adoption challenges & strategies (retail/wholesale)	Medium	Stakeholder analysis	Sprint 2	Adoption strategy doc
Scenario storyboard	Develop feasibility test	Medium	Policy design	Sprint 2	Scenario demo storyboard

	cases & demo storyboard				
Final presentation	Consolidate deliverables into client-facing presentation	High	All previous tasks	Sprint 2	Final presentation

3. Scope of Project

In Scope

- Research and analysis of Central Bank Digital Currencies (CBDCs), focusing on Australia's eAUD.
- Comparative review of global CBDC projects (Bahamas, Nigeria, China, Sweden, etc.).
- Evaluation of open-source blockchain platforms (Hyperledger Fabric, R3 Corda, Quorum).
- Stakeholder analysis and mapping.
- Policy and regulatory alignment with Australian frameworks (Reserve Bank Act, AML/CTF Act, Privacy Principles).
- Development of conceptual design and strategic roadmap.
- Deliverables: stakeholder matrix, policy architecture, feasibility scenarios, demo storyboard, and final presentation.

Out of Scope

- Building or deploying a live CBDC system.
- Integration or testing within real Australian financial infrastructure.
- Detailed macroeconomic modelling of monetary policy.
- Drafting new legislation (only recommendations will be made).
- Development of consumer-facing wallets, apps, or merchant POS systems.

4. Research

Concept Framing: From Cash to Crypto to CBDC

- **Cash**: Physical currency issued by the central bank, widely trusted, but declining in use due to digital payments.
- **Bank Deposits / EFTPOS**: Digital money in commercial bank accounts, but backed by banks — requires physical branches and infrastructure.
- **Cryptocurrencies**: Private, decentralized, volatile, not sovereign. Offer innovation but lack state backing and stability.
- **CBDC (Central Bank Digital Currency)**: Sovereign digital money issued by the Reserve Bank of Australia (RBA). Combines **trust of central bank money** with **digital efficiency**. Unlike crypto, CBDCs are stable; unlike bank deposits, they are **direct claims on the central bank**.

Why Wholesale CBDC for Australia?

- Australia is prioritising **wholesale CBDC**, not retail.
- Focus is on **interbank settlement, securities trading, and cross-border payments** rather than everyday retail transactions.
- Benefits:
    - **Faster, cheaper settlements**.
    - **Programmable money** (smart contracts for complex trades).
    - **Resilience in critical infrastructure**.
- This complements cash and EFTPOS, not replaces them.

Why Adopt It?

- **Geographic gaps**: Remote areas of Australia are underserved by physical bank branches.
- CBDCs don't require banks to build or maintain branches — **digital wallets and CBDC accounts can be accessed online or offline**.
- Enhances **financial inclusion** without duplicating infrastructure costs.

- **Government payments** (e.g., welfare, stimulus, disaster relief) can be distributed instantly via CBDC.

Prototype & Current Pilots

- RBA has conducted **Project Atom (2021), CBDC Pilot (2023), Project Acacia (2025)**.
- These tested **wholesale settlement** and specific use-cases with financial institutions.
- Our project builds on these prototypes, analysing **technology options (Hyperledger, Corda, Quorum)** and policy implications.

Key Concerns

- **Transparency & Traceability**: CBDCs are traceable, which helps compliance but raises privacy concerns.
- **Security**: Must protect against cyberattacks. While we don't build the system, design recommendations must **highlight resilience requirements**.
- **Public Trust**: Critical for adoption; communication strategies must emphasise privacy protections and RBA oversight.

Methodology for Selecting Stakeholders

1. **Literature Review** → Identified recurring stakeholders in global CBDC projects.
2. **Policy & Regulation Scan** → Mapped Australian regulators (RBA, ASIC, APRA, AUSTRAC).
3. **System Analysis** → Considered technical enablers (vendors, blockchain platforms).
4. **User Impact Analysis** → End users, merchants, financial institutions, government agencies.
5. **Classification** → Power–Interest matrix to prioritise stakeholder engagement.