Token Launch Checklist
for NEAR Founders

This paper aims to expedite the token launch process for NEAR ecosystem projects and establish a comprehensive framework for enhancing the likelihood of a successful token launch. Prior to initiating a token launch, it is strongly advised to formulate a detailed token launch plan encompassing all requisite activities and support necessary for its realization. Kindly consider consulting with our team by forwarding your plan to blockchain-success@near.foundation.

Prior to embarking on your token launch, we recommend diligently navigating through the following 7-step checklist: divided across 3 phases:

1. **Legal framework**
2. **White paper and tokenomics**
3. **DeFi Listing within NEAR Ecosystem**
4. **Market Makers & Treasury Management**
5. **Ecosystem Incentive Program**
6. **Centralized Exchange Listings**
7. **Marketing Plan and Key Opinion Leaders (KOLs) Engagement plan**

Depending on in-house competencies and resources, you can expect a token launch to **cost between $60k and $500k USD plus monthly fees** depending on your market maker structure. These fees vary significantly depending on how much you choose to outsource and the expertise of your advisors. We have compiled a service provider list here to guide your search. We recommend you start on the items below **no less than 4 months before your planned Token Generation Event (TGE).**

1. Legal considerations

Being prepared for the legal aspects of launching your token is critical. We recommend you seek legal guidance as soon as you can, as it can prevent you from making crucial mistakes and guide you through the differing regulatory landscapes based on the geographical location of your team and users. Please seek help from legal advisors who have experience with token launches.

A. Key resources:
- Video: Best practices for corporate structures
- Video: Launching compliant tokens
- Legalnodes resources
- Legal advisors

2. White paper and Tokenomics

There are a host of things to consider when building your token economy. The industry standard way to answer these questions for potential investors (VCs, community members, angel investors) is through a token whitepaper with token economy specifics. This will take considerable effort - you might consider outsourcing the work to a tokenomics firm who can build it out for you. Post-TGE these firms also provide financial models with real-time data that can inform how you manage token emission rates. A cheaper alternative to this is leveraging advisors and/or early stage investors who understand tokenomics.

Some questions you may have as you begin to think of launching your token:
- What utility does the token have? Does the token bring value to users?
- What am I trying to incentivize users to do?
- Will I disincentivize or penalize any user actions?
- What are the faucets and sinks of my economy? At what point in the user journey will tokens be emitted or spent?
- How will market conditions impact my token economy?
- What is the impact of the core team members' vesting schedule?

A. Key resources:
- [Token Ecosystem Creation, Outlier Ventures](#)
- [Tokens, Their Usage, Issuance, Distribution, & Launch](#)
- Video: [Token Design & Incentive Mechanisms, Lyrik Ventures](#)
- Video: [What is Tokenomics?](#)
- [Token management FAQs](#)
- [Tokenomics Advisors](#)
- Example of a [report](#) from a tokenomics advisory firm
- White paper examples: [SWEAT](#), [NEKO](#), [Ref.finance](#)

3. Token Creation and DEX listing

After putting time and effort into both the legal aspects of TGE and the mechanics of your token economy, it is time to create the token contract. On NEAR there are a few ways to go about this:
1. Directly working with the NEP-141 token standard - Github [here](#).
2. Using the NEAR SDK - Github [here](#).
3. Working directly with Orderly Network for creation and LP
4. Using a no-code solution like https://tkn.farm/.

Once the token contract is created, the next step is to add your token to an exchange where it can be traded. There are multiple ways to make sure your

token is tradable on NEAR DeFi applications. You can directly create a pool and add liquidity to Ref Finance, the primary decentralized exchange for NEAR. Once you create a pool using your treasury wallet, trading is live!

We recommend that you work directly with Orderly Network for easy access to all NEAR DeFi apps. Orderly is the liquidity aggregator for the NEAR ecosystem, which means that launching your token through their platform will enable trading on multiple DeFi platforms at once, including Ref Finance, Jump DeFi, and in-app swaps on HERE, Sender, and SWEAT wallets. Integrating with Orderly is a simple one stop solution to getting your token tradable throughout the NEAR DeFi landscape.

In certain circumstances, token projects may opt to launch their tokens on NEP-141 standard in parallel with ERC-20 or other chains. This might be driven by centralized exchange requirements or your DeFi strategy. Before doing this, please make sure you assess how to use Bridges to enable this. There are a few bridging options available on NEAR:
- Rainbow Bridge
- Wormhole Bridge
- AllBridge
- Multichain

NOTE: Rainbow Bridge currently DOES NOT SUPPORT bridging a NEP-141 or Aurora ERC20 token to ETH. It might be implemented by Pagoda down the line, but if you wish to launch a multichain token, you should launch on Ethereum first. Once launched and bridged, the project should contact the Aurora team immediately to update the token metadata to change things like token icon and token decimals (if they wish to). You should plan for X hours buffer time, as certain delays could happen. The repo is here. One more additional benefit of launching a token in ERC20 is utilizing existing tools such as Gnosis safe as a multisig.

If you can afford the cost, we recommend you have your smart contract audited by a web3 security firm. We also recommend you research ways to prevent bots and snipers from attempting to ruin your launch.

   A. **Key resources:**
   - Article: How to stop token sniper bots from ruining your launch
   - Video: Orderbook vs Automated Market Maker
   - Ref Finance documentation
   - Orderly Network API and documentation
   - Jump launchpad and exchange

4. Market Makers & Treasury

In the early days and months after launching your token, your main challenge is establishing and maintaining liquidity. Right after an initial listing, there may not be many buyers and sellers of your token. This makes it challenging for market participants to agree on a trading price. The consequences of illiquidity include limited availability, large price differences, high price impact, and price manipulation. Optimizing the liquidity of your token solves this. Market Makers (MM) solve this by providing continuous buy and sell orders for an asset, which ensures a certain level of liquidity. Generally, there are two types of Market Maker arrangements.

1. A token loan with a call option for the MM to purchase the tokens
   a. Typically the strikes of the options would be negotiated by the MM and project. The MM has an internal formula to price but, at the end of the day, everything is negotiable. Generally, we recommend projects offer limited liquidity to MM with a 3 to 6 month contract first, so there is some flexibility. A project should have only 1 MM in the beginning.
      i. Pros: does not require stablecoins offered by projects. Some of these MMs have stronger tech than others, though this is difficult to assess.
      ii. Cons: Very little oversight in how the MM actually operates. A MM could take profits above the strikes, which becomes a theoretical price ceiling. The actual liquidity provision (depth and spread) might not be that good sometimes as smaller exchanges do wash trade often. Smaller cap, less hyped projects might have a hard time to convince a notable MM to take it, unless with an extremely unfavorable deal.

2. Managed account provided by the project.
   a. The typical arrangement here is a fixed-price monthly retainer (~$3k-$10k). Sometimes there is a share of profit additional clause built-in, which acts more like treasury management + token marketing vs pure liquidity provision, which is advisable as the price of a token is sometimes the best effective token marketing mechanism. Also without the share of profit clause, the MM acts more like a passive liquidity provider, which might end up consuming more fiat capital than necessary.
      i. Pros: the MM is on your side (or at least it won't trade against the project). The project doesn't have to give out a lot of tokens at lower strikes. If the project provides an account, then the founder would also have full oversight.
      ii. Cons: the project will need to have enough stablecoin capital to be able to fund the trading operations. The Tokenomics will also need to be well designed here for the treasury management part to work. Also

not a lot of MMs have onboarded to Orderly yet. It takes a few days to integrate the APIs and get around the intricacy of operating on NEAR.

There are also other types of less common arrangements like selling options directly to MM and hedge funds, but this is too complicated for most founders to navigate and the project needs to have a large amount of interests to begin with, which might not be super applicable to NEAR ecosystem projects.

One key result of a token launch is raising the capital needed to continue building your business. Without proper treasury management, you may not have the funds to pay your employees or undertake paid marketing and user acquisition campaigns.

    A. **Key resources:**
   - Video: [What is liquidity?](#)
   - Article: [The Ultimate Guide to Crypto Treasury Management](#)
   - [Request Finance Crypto Treasury Management Academy](#)
   - [Crypto Market Making: Basics, Benchmarks, and More](#)
   - [NEAR Horizon Treasury Playbook](#)

5. Ecosystem Incentives

In order to stimulate further interest in your TGE and incentivize ecosystem participation, you may consider implementing an Ecosystem Incentive Program. These programs are designed to incentivize activity and contributions to your project. Incentives can take different forms including airdrops, staking-based rewards, liquidity mining, etc. For example, you can reward users with your token for providing liquidity. To maximize ecosystem activity and retention, you will want to launch a series of different quests in a cohesive, strategic fashion.

The key principles in designing incentives involve encouraging behaviors that meet the needs of stakeholders and discouraging actions that can be deemed detrimental. The NEAR ecosystem has a range of dApps that can facilitate and amplify your ecosystem incentive program (refer to the list below).

    A. **Key resources:**
   - NEAR projects that can help you facilitate these initiatives: [Link](#)

6. Centralized Exchange Listings

In addition to decentralized exchange listings, getting a token listed on a centralized exchange (CEX) is also beneficial. Centralized exchanges have more

users and volume than decentralized exchanges. If your reasons for launching a token include expanding your customer base, launching on a CEX will do just that. Getting listed on a centralized exchange is a process.

At a minimum, you need to:
1. Find an exchange integrated with NEP-141
2. Get in touch with the exchange listing team
3. Meet various listing criteria
   a. Pre-TGE: typically includes team, business, technology, governance, product, sector, community size, and partnered market maker
   b. Post-TGE: Including Pre-TGE criterias, CEX will also review sustained volume, market hype, and number of active users/expected traders.

Some exchanges integrated with NEP-141 are Binance, OKX, Kucoin, Gate.io, HTX Huobi, Bybit, MEXC and Bitfinex. For token listings, it is common practice for CEXes to charge a listing fee. This listing fee may be lower, or removed altogether, for tokens with sustained volume and/or market hype.

   A. **Key resources:**
   - Video: [CEX vs DEX](#)
   - CoinMarketCap: [Top Cryptocurrency Spot Exchanges](#)
   - Best practices on how to approach listing fee discussion

7. Marketing Your Token Launch

Marketing your token launch through Influencers (KOLs) can be important for several reasons: It establishes credibility and trust, allows you to tap into a larger pool of potential investors, and gives your TGE more visibility and awareness. Start thinking about the right level of marketing support as early as you can.

Depending on the influencer, you can expect a range of different services including general promotion in the form of posts and videos, advisory services, community support, and help with strategic partnerships. KOLs are often interested in early investment opportunities/token allocation at a discount, which can be more effective than a "pay2play" deal, as it aligns incentives with your project long-term.

In addition to CT Influencers and KOLs support for marketing your token launch, there is also a broad array of marketing channels and Twitter accounts within the NEAR ecosystem. These platforms offer a powerful means to amplify and circulate news about your token launch throughout the NEAR ecosystem and encourage participation.

Launching a token involves not just creating a community but also effectively promoting it. X / Twitter is a powerful tool in this process. Here's an integrated guide incorporating strategies into your token launch marketing plan.

Remember, you are **marketing to a parade, not a standing audience.** Keep your posts open and do not reference previous posts. Mix up your content to have a good mix of technical, engagement, casual and positive posts.

Think of a successful token launch as collecting attention, concentrating it and releasing at the opportune time. Remember, attention is a decaying resource and optimized funnels, communities, and referrals are a good way to multiply your impact.

1. Establishing Community and Mission:

- Define the token's purpose and values.
- Create a digital space for the community using platforms like Discord or Telegram.
- Foster culture and ownership within the community.

2. Value Proposition and Communication:

- Determine and communicate the token's value, such as access, status, and governance.
- Announce your token launch to your community and reward early supporters.

3. X / Twitter Growth Blueprint:

- Content Quality: Ensure your feed tweets are polished and engaging. The first three words should grab attention.
- Consistency and Volume: Tweet regularly and often, including thoughts and short insights.
- Engagement: Aim to reply to tweets with meaningful content that incites further interaction.
- Twitter Spaces: Use Twitter Spaces to network and share valuable input on topics.
- For a more detailed twitter blueprint, check out this framework here
- For planning a content calendar, feel free to use this template to vary your posting schedule.

4. Post-Launch Strategy:

Focus on strengthening community and use cases before adding value to your token through liquidity pools or other means.

For more advanced strategies, look at case studies [here](#) on ambassador programmes throughout the ecosystem.

5. Influencer and Social Media Marketing:

- Engage with Key Opinion Leaders (KOLs) who can authentically promote your token.
- Maintain an active Twitter presence, using strategic times and content types to maximize engagement.
- Be aware there are many tiers of KOLs, varying in impact, authenticity and pricing.

6. Twitter Specific Strategies:

- Scheduling: Use tools such as [typefully](#) to schedule tweets, ensuring a constant presence.
- Engagement: Become a 'reply guy' with at least 50 replies a day, providing valuable responses rather than just reactions.
- Algorithm Hacks: Avoid excessive links, hashtags, and tagging in initial tweets to prevent shadowbanning. Hashtags are seen as quite 'boomer' in web3.

7. Expanding Beyond Crypto Twitter:

Engage with a broader Twitter audience by interacting with non-crypto accounts for increased reach and diversity in engagement.

8. Positive Engagement Farming:

Use engagement farming techniques that leave a positive impression, like rating PFPs or sharing personal experiences if appropriate to your brand.

9. Algorithm Hacking:

Understand and leverage Twitter's algorithm to your advantage by focusing on positive engagement and avoiding negativity.

10. Extra Tips:

Keep an optimistic tone in your tweets.
Use lists and Tweetdeck to efficiently engage with relevant content.
Focus on having fun and being authentic on Twitter.

11. Integration with Token Launch:

Use the above Twitter strategies to:
-Build hype by sharing compelling content about your token.
-Engage in conversations about your token launch and respond to queries.

-Host Twitter Spaces to discuss your project and build a personal connection with potential investors.
-Create threads that explain your token's value proposition and use cases.
-Encourage your community to share their experiences and thoughts on Twitter.

Example Marketing Timeline:

Pre-Launch Phase (Weeks 1 & 2):

Initial Engagement: Start with one high-quality tweet per day. These tweets should focus on the vision, value proposition, and potential impact of the token. Share stories, progress updates, and teasers that spark curiosity.

Momentum Building (Weeks 2 & 3):

Increased Presence: Gradually increase to two high-quality tweets per day. Begin to introduce more interactive content such as polls, questions, and calls-to-action that encourage community participation.
Visibility and Engagement (Week 4 onwards):

Peak Activity: Progress to three high-quality tweets per day. Share user testimonials, collaborations, and endorsements from KOLs. Start conversations around broader industry topics, positioning the token as a solution.

Major Initiative Launch Week:

Focused Messaging: Return to one high-quality tweet per day to create a sense of anticipation. These tweets should be impactful, highlighting major milestones or announcements related to the token launch. Use countdowns, reminders, and last-minute sneak peeks to build tension.

Post-Launch Strategy:

After the major initiative, maintain a consistent pace that keeps the community informed and engaged without overwhelming them. Continue leveraging threads, Twitter Spaces, and engagement techniques discussed earlier to sustain interest and growth.

A. **Key resources:**
- [List of NEAR-friendly KOLs](#)
- Video: [How to optimize your twitter case study](#)
- Video: [Mastering the Growth Funnel](#)
- Tutorials [Database](#)
- Video: [Optimizing your server case study](#)
- Video: [Optimizing your creative assets case study](#)
- Video: [Detailed full analysis of TRlabs case study](#)
- [NEAR Project Token Launch Intake Form](#)

- Video: [Social media presence in web](#)

General timeline of Activities:

Pre-Launch	Launch	Post-Launch
Legal Framework	Revisit Legal	Revisit Legal
Whitepaper/tokenomics	DeFi Listing	Review Tokenomics
Infrastructure/Smart Contract Audit	Market Makers & Treasury	Real-time data modeling
Marketing/community	CEX listings	Marketing/community
	Marketing/community	

Budget and timelines:

Activity	Estimated Cost	Weeks before TGE to start	How to lower costs
Legal Advisory/Entity Set up	$10,000-$50,000	12+ weeks	Simplicity of jurisdiction/entities
White Paper/ Tokenomics	$0-$100,000	12+ weeks	In-house
Token Contract	$0-15,000	4+ weeks	In-house
Contract Audit	$0 OR ~$50,000	4+ weeks	No audit, lesser known brand
Initial Liquidity	$50,000-$100,000	At TGE	Provide less liquidity
Market Maker	Token Loan OR $3,000-$10,000 monthly	4+ weeks	Single MM
Ecosystem Incentives	% token supply	2+ weeks	No airdrops
CEX Listing	$0-$150,000 per exchange	4+ weeks	Start with a single, small exchange
Marketing Support	% token supply OR $1,000-$20,000	4-16+ weeks	Use KOLs familiar with NEAR
Total	**$60,000-$500,000 + $10,000 monthly**	**16+ weeks**	**In-house**