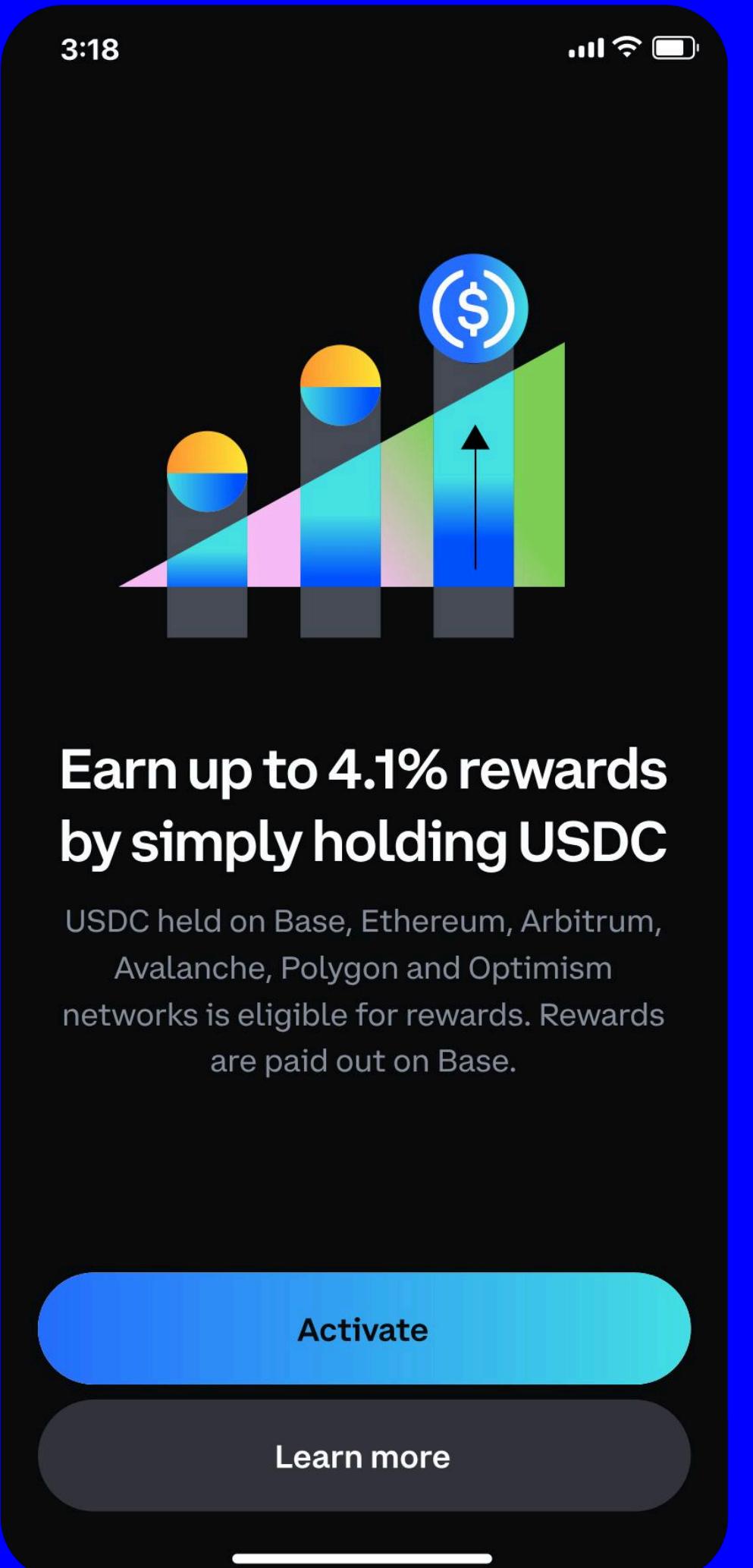
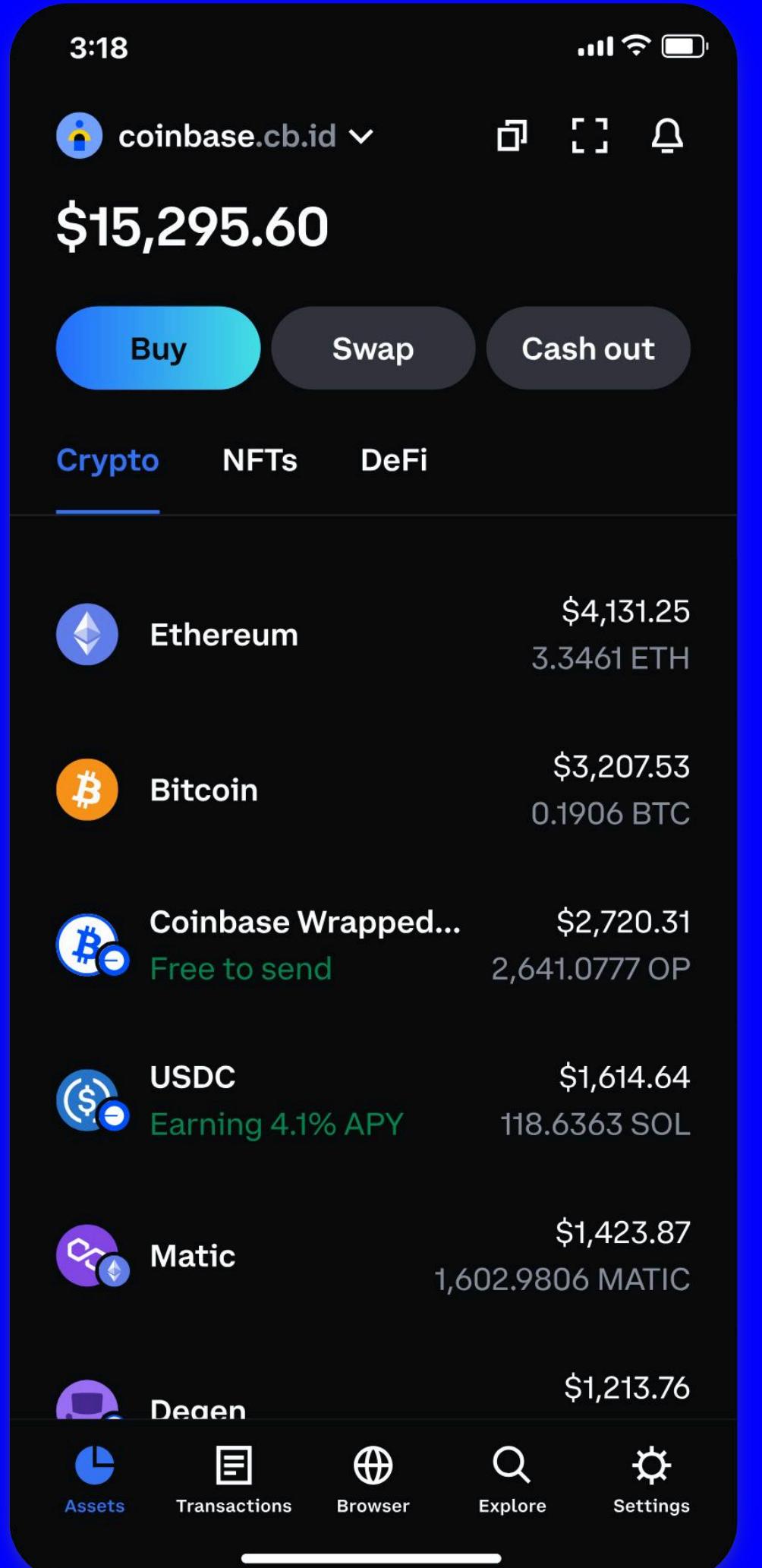


B&F F25 Product Capstone

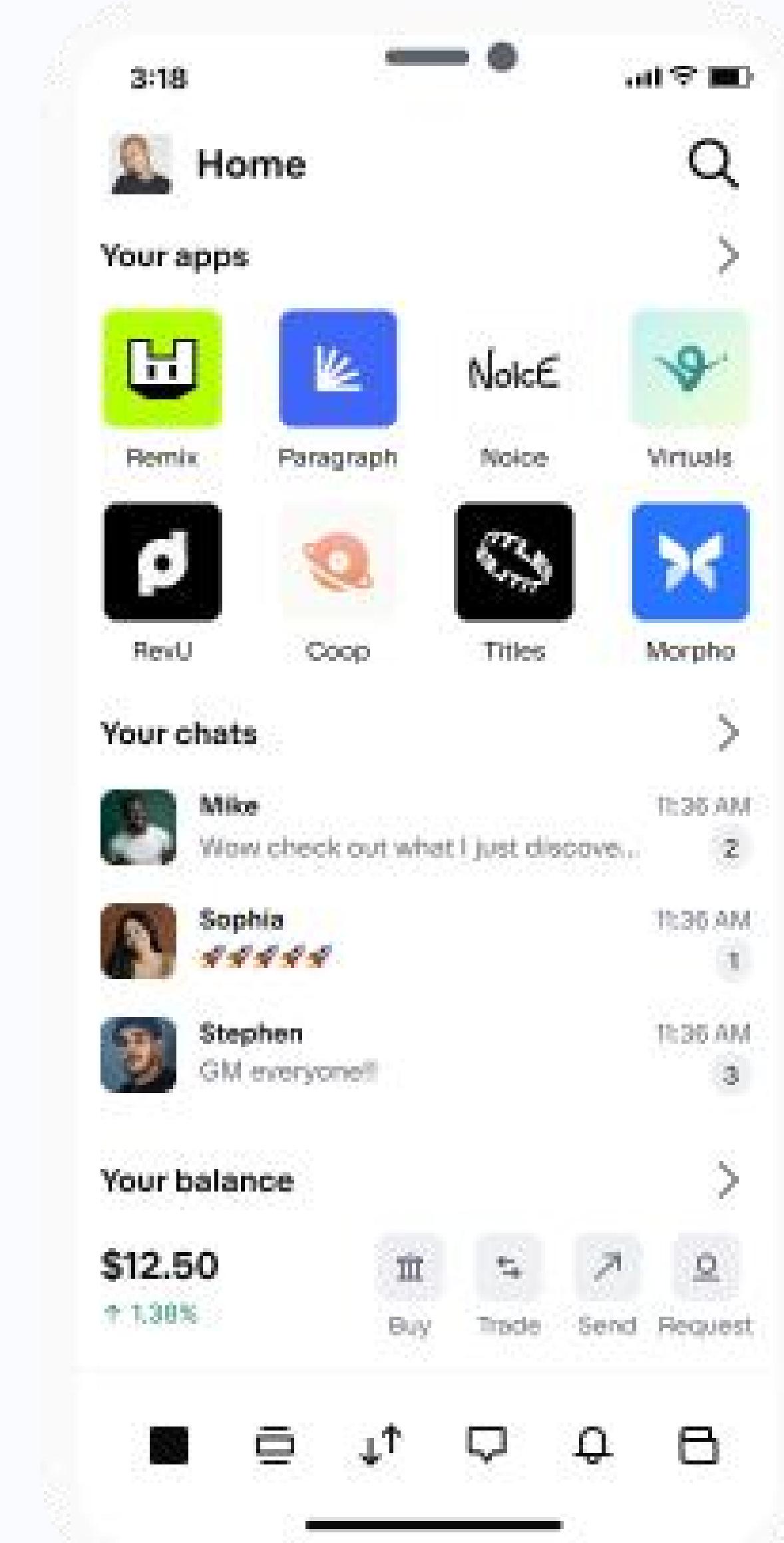
# Base by Coinbase: Product Analysis & Recommendations

Eric Tao

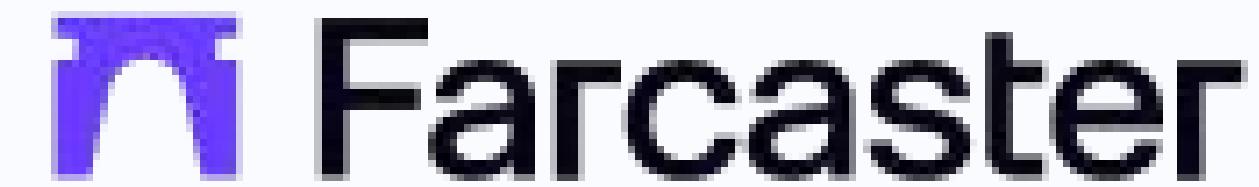


# What is Base?

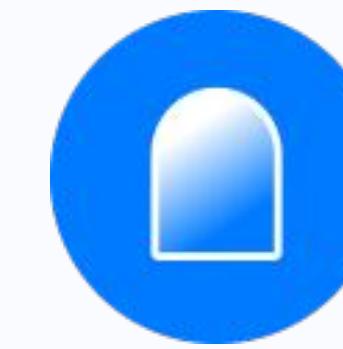
- Coinbase's crypto "super app" (launched July 2024 beta)
- **Combines** social networking, crypto trading, payments, and mini apps
- Built on Coinbase's **Ethereum Layer 2 network**
- Social feed powered by **Farcaster**, posts automatically tokenized using **Zora**



# Competitive Landscape



Decentralized social protocol, clear positioning as social network



Web3 publishing platform, focused on long-form content coining



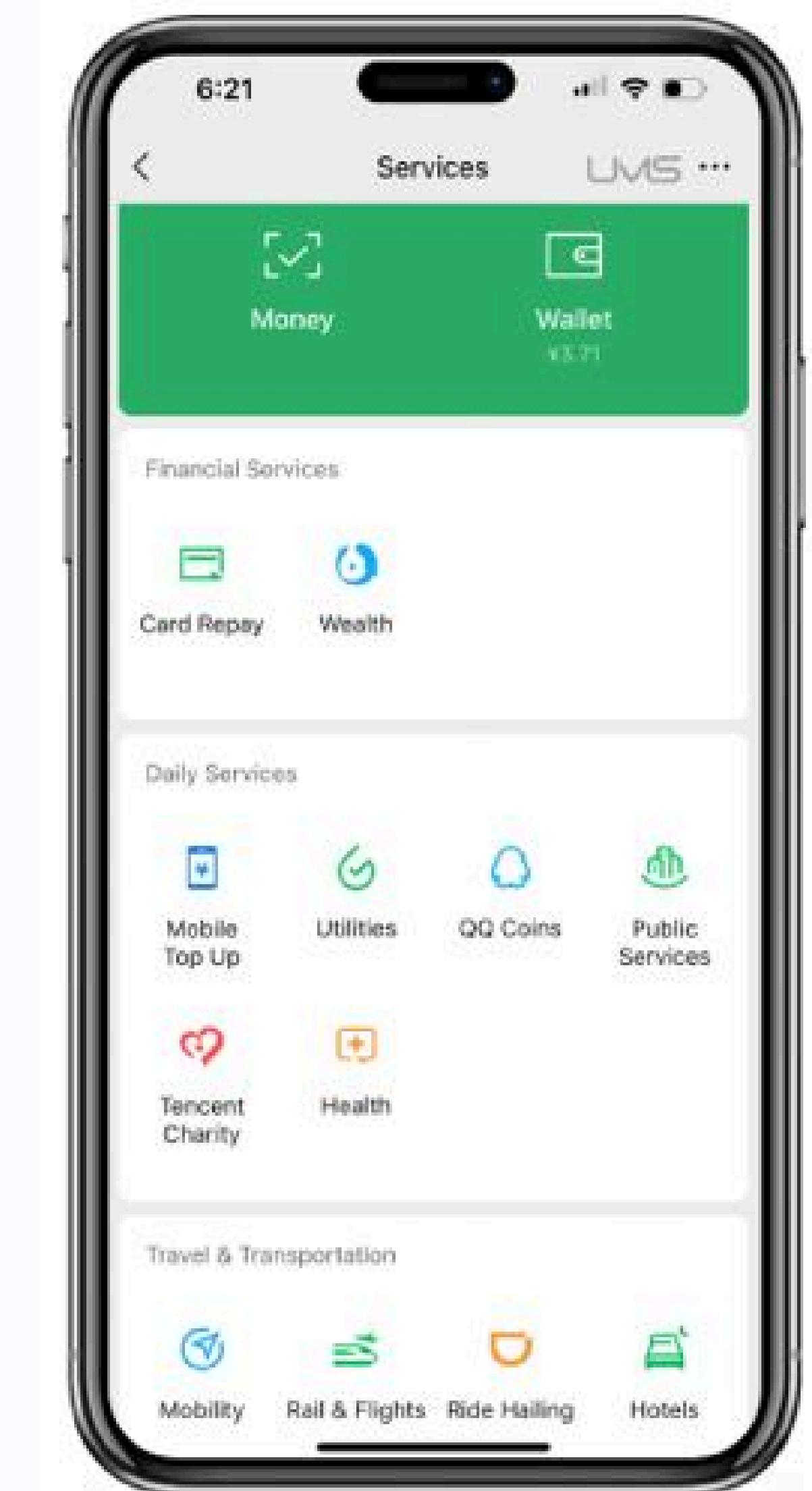
Onchain social network, every post becomes tradeable token

**Base's issue:** Diversifying resources too much

# 1: Unclear Value Proposition

- **Every interviewee** identified a lack of clear purpose
- No unique reason to switch from existing platforms (e.g. crypto Twitter)

"Base is everything, so it ends up being nothing" - Eason

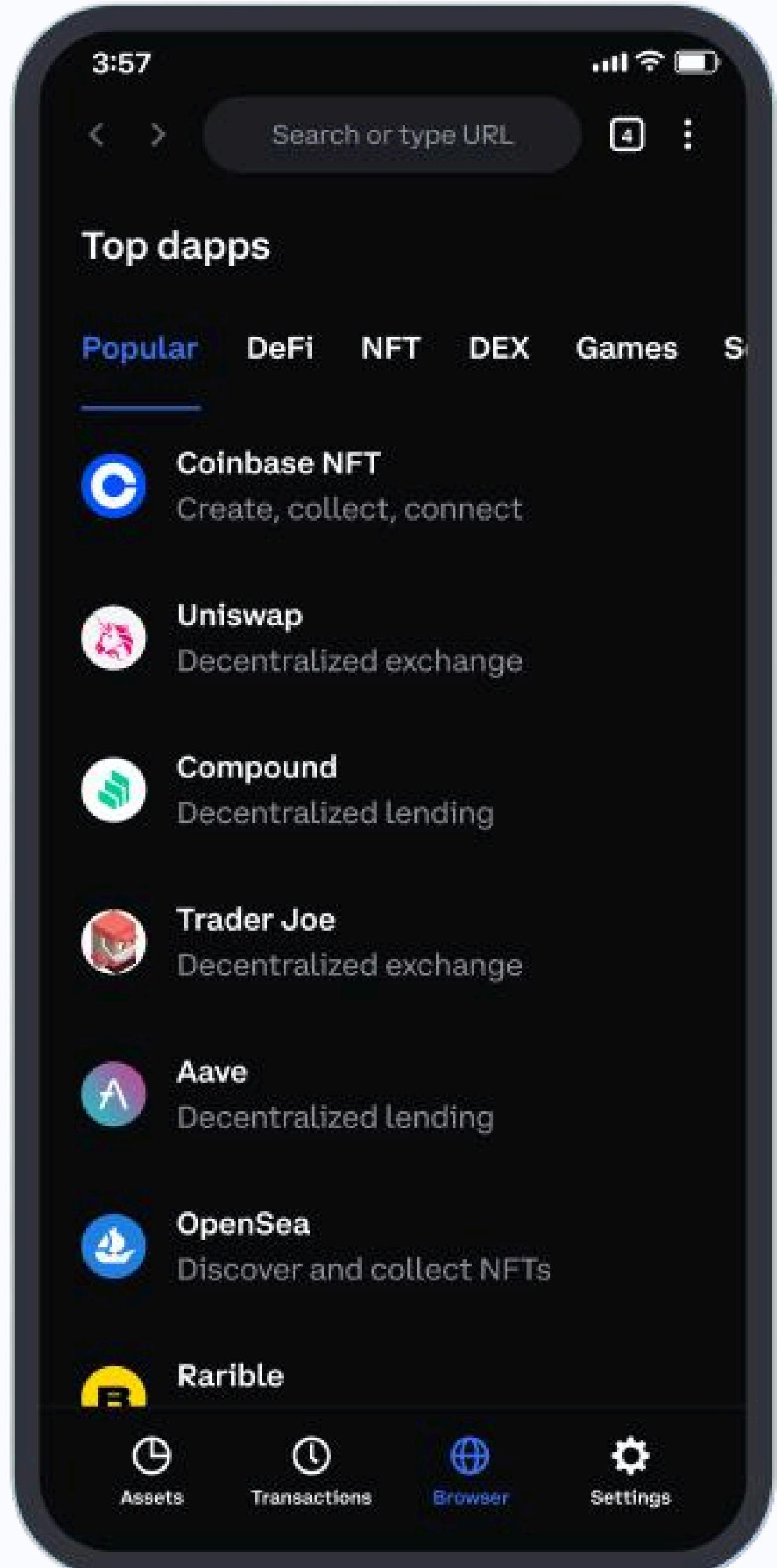


WeChat

## 2: Feature Overload & Poor UX

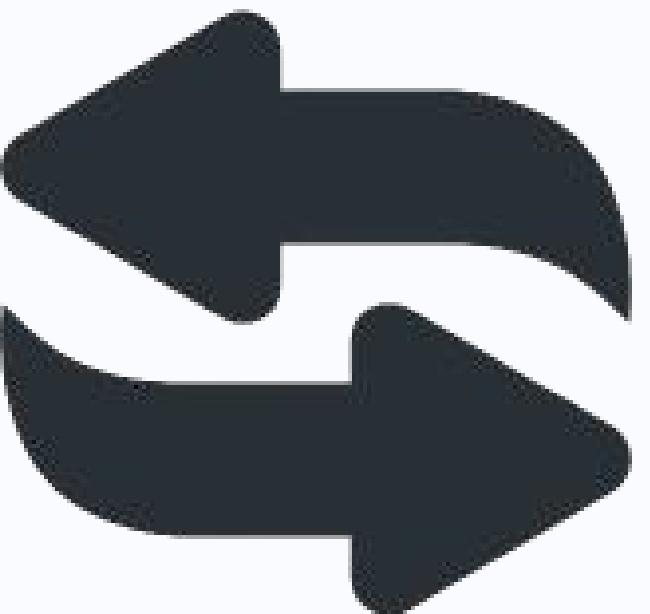
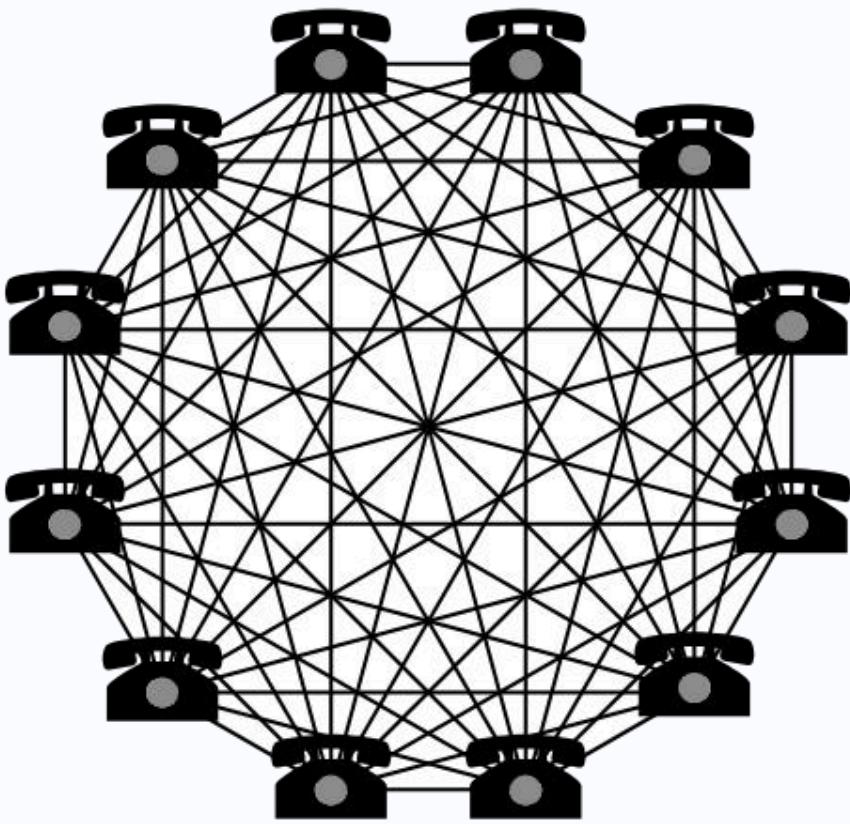
- **"Overstimulating"** with multiple confusing tabs
- **100+ random AI chatbots and mini games**

"Why are there games on this app?" - Multiple interviewees



# 3 & 4: Community & Switching Costs

- **No network effects:** Lack of community on Base
  - Feed shows random posts from Coinbase employees
  - Algorithm not personalized
- **High switching costs:** Established networks on Twitter/Instagram
  - No compelling reason to migrate



“Random people talking about things I don’t care about. Right now, it feels like a completely new app with no anchor.” - Raabya

So now what?

# Opportunities Identified

- **Better monetization for niche creators:** 1,000 engaged users > 1M unengaged views
- **Transparent earnings:** See real-time token trading, no shadow-banning
- **Royalties on content:** Earn when people trade your tokens (buy or sell)
- Coinbase's reputation and resources have potential for a **strong foundation**

# 1: Focus on Crypto Creators

"The main thing I would change is it should open up into the social media. The two main tabs should be the social media tab and the trading tab. After that, they can do what they want."

- Disha

- Streamline to only **social feed & trading**
  - **Remove** mini games, AI chatbots, discovery tabs
- Recruit **established crypto Twitter influencers** with guaranteed rewards
  - Let **network effects** naturally attract audiences

## 2: Experience Paths

"If I already have Coinbase Wallet and understand crypto, why am I getting a beginner tutorial? And if I'm a beginner, why am I seeing creator dashboards and analytics I don't understand?"

- Disha

- Three experience paths:
  - **Beginner:** Simplified UI, educational content, one-click coining
  - **Intermediate:** Twitter-like feed, advanced trading, tooltips
  - **Creator:** Dashboard with analytics and earnings

Thank you!