RPI User Research Analysis and Findings

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Date: June 2021

Overview

I collected these insights from users of RPI from within the Ocean Community through multiple interviews.

I generated 77 data points in total from speaking with RPI users. These data points can be found here and the analysis below.

The report ends with a series of recommendations and prioritised list of next steps.

Observing common themes from within the feedback

I went through the individual feedback items and added generic ‘themes’ to each piece of feedback to get a general sense of what the user’s were talking about.

Investment and investment related themes were by far the most popular (64%) followed by education (16%) and other comments (20%).

Investment Themes (64%) were comments relating to:

- investing in data tokens
- risk e.g. rugpulls
- data quality
- how data tokens are ranked

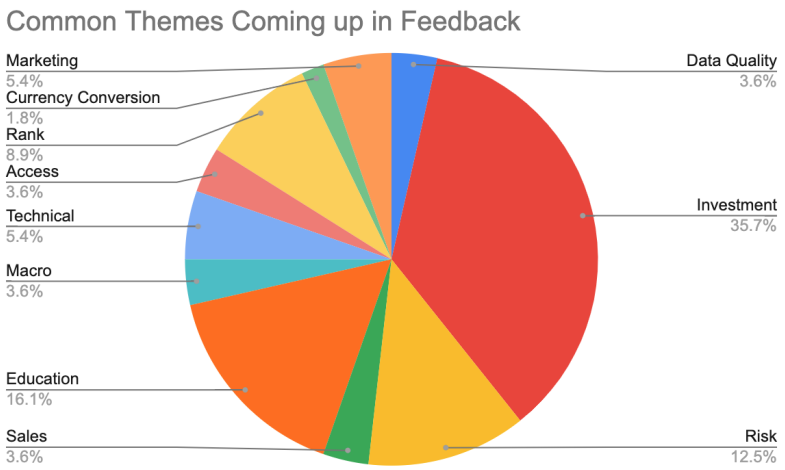
Educational Comments (16%) were to do with:

- Questions around fees
- Understanding the top graph
- Educating/Onboarding new users
- Understanding equality score

Other Comments (20%) were relating to:

- Marketing (name and UI)
- General macro observations
- Technical aspects

A pie graph of the feedback broken down by theme can be seen below



Based on this, it's fairly obvious that users primarily view RPI as a useful resource for making investment type decisions (64%) such as staking $OCEAN, buying and selling datatokens.

Therefore, we should be taking this perspective into prioritisation decisions i.e. what is going to help users make better investment decisions as it is their primary motivation for using rugpullindex.com.

Ranking feedback by number of mentions

Below are the items of feedback which came up more than once. While not a perfect measure, it does suggest some themes or ideas which are more important to users and those with 4+ mentions are probably worth paying special attention to.

There were 9 pieces of feedback that came up more than once in conversations.

These can be seen below.

Feedback	Mentions
Transparent ranking	5
No. of Data Set Sales	4
Rugpull Risk	4
APY of dataset	4
Data Token Investing	4
Publisher Reputation Score	2
Name Change	2
Price Tracker Graphs	2

Data Set Reviews	2

A quick summary for each of these feedback items is below.

Transparent Ranking

- Users don't know how the rank is calculated.
- Users would like transparency around how rank is calculated
- Users would like some ability to sort by different rank criteria (e.g. coinmarketcap etc)
- Users find rank very helpful

No. of Dataset Sales

- This was a common request among respondents and is used as a proxy for the data set's demand (which we can probably translate to 'investment quality').
- One user suggests no. of sales metric could be gamed. If implemented this is something we should keep in mind. Potentially enabling 'sort by x' to apply to multiple rank criteria could alleviate this (e.g. sort by number of sales would be different to sort by price).

Rugpull Risk

- Users continue to view this as a valuable metric.
- While it's still valuable, some users suggested it may not be as relevant as it once was (see name change below).

APY of Dataset

- People were very passionate about this topic
- It came across as one of the most important factors in discussions
- It aligns with the user's core motivation we identified (help me make better investment decisions).
- Some users also commented on how this aligns with user's expectations when it comes to their investments in DeFi.

Data Token Investing

- This came up as less of a feature request and more as a talking point and motivation behind user's existing (and potentially future) engagement with RPI.

Publisher Reputation Score

- This was an additional metric identified by users addressing risk.
- They felt this could be a good additional data point to show how old a publisher's address was or whether there was any evidence of previous bad behaviour.

- Other users suggested having ‘publisher reviews’ enabling a more public display of publisher quality/reputation. One could imagine some features similar to those used by glassdoor.

Name Change

- I didn’t ask specifically about the name as this research was more related to usability however this (& UI enhancements) came up in conversations.
- User’s mostly understand this is very much a beta product so were happy with how things were functioning but a name change could be considered.
- User’s felt this was a relevant name in the beginning but felt like the project had moved on since then.

Price Tracker Graphs

- This speaks to the desire for users to treat RPI as a guide for investment decisions.
- People are used to seeing information presented in this way.
- It wasn’t clear which information would be most useful to users to be displayed in this format (e.g. staked value, price etc).

Data set reviews

- This speaks to data set (asset) quality.
- Could also refer to an indication of whether or not a data set is being actively maintained
- This may/may not be something which needs to be addressed by RPI but was a pain point identified when speaking with users.

Taking a broader look at the feedback

Below is a summary of some key themes/ideas expressed and observations I made during the interviews.

Investment

As the user interviews commenced it became more and more clear that for the users I spoke with, the primary use case for RPI was as a source for making $OCEAN staking decisions.

The secondary use case was for buying, holding and selling data tokens.

Whether or not these are your desired use cases &/or target markets, an opportunity certainly exists to capture this market and grow as the Ocean community grows.

We even had some insights into the way usage of RPI is likely to change over time with one user commenting “I’m not currently using the site as I’m not looking to invest in datatokens.”

It's fair to assume that as the prospect of staking $OCEAN on data sets (or purchasing data tokens) becomes more and less popular with the swings of the crypto markets that users will come and go in much the same way they do with coinmarketcap and blockfolio.

One of the key investment signals people are looking for is APY and that's not something which is currently being delivered by RPI. It would be worth looking further into how this could be calculated. That formula would then need to be made public for the user's critical eye.

Risk

Risk was another common theme among users. While the gini coefficient is used it was only understood by technical users who are close to the project. It's unlikely this will be understood and therefore valuable to most 'average users'.

More work is recommended to better understand how to effectively convey risk (in its various forms) to users in as simple a way as possible so they can make better investing decisions.

Education

It's clear from speaking with users that there is a lot of confusion around how staking on data markets works. People are losing money and confused about fees, onboarding is messy and some users we spoke to had no idea what the graph at the top of RPI represented.

Solving this could represent a good marketing opportunity to attract new RPI users as answers to these questions are not currently widely available nor broken down in simple language.

Currently the RPI blog consists of mostly technical/dev related updates but could start to include more user focussed content talking about some of the basics/fundamentals for staking $OCEAN and investing in data tokens. This would also improve the website's SEO rank over time.

The Data Token Index

While I wasn't able to speak about this to most users there was a generally accepted view that something like this would be useful.

One of the reasons user's liked it was that it was a way to get exposure to datatokens without having to go deep into researching individual data sets. The crypto community has enough information to try to sift through and make sense of let alone adding the complexity of learning about **n** data sets and their data tokens.

If done right, this would also provide a signal to the market of the most valuable data sets in the Ocean network. Those inside the top 'x' would be rewarded for doing so and would encourage others to get on the list as it would likely drive up the price of those data tokens held by the index.

When prompted, one user suggested that the top 25 data tokens was a good number. Giving them enough exposure to price movements without being overly exposed.

Features

Below is a summary of the individual features/amends identified in the analysis in **no particular order**.

- Risk Ratings
    - Rugpull risk
    - Publisher rating/reputation
    - Gini coefficient explanation
- Data Quality Rating
    - No of data set sales
    - Reviews
    - Linking models to data it can be used on
    - Is the data set active
- Rank
    - Transparency
    - Sort by x
- Educational Content
    - Fees
    - Staking how tos
    - Simulations
- Name change
    - Logo change
- UI Enhancements
    - Price tracker graphs
- APY
    - Volume
- Data Token Index
    - Explaining the graph
- Currency Conversions

RICE Prioritisation

I have taken the 9 key feature requests from above and made some generalisations and assumptions to prioritise them based on their RICE score (Reach, Impact, Confidence & Effort).

While this isn't a perfect measure and a number of assumptions must be made about the amount of effort required and the extent to which the feature is built (e.g. big or small enhancements) you begin to get a general sense for how much time should be getting spent on each of the features and how they should be prioritised.

Edit the sheet here.
For more info on RICE prioritisation click here.

Project name	Reach	Impact	Confidence	Effort	RICE score
Risk Ratings	1300	2	100%	1	2600
Data Quality Rating	1300	3	80%	1	3120
Rank	1300	2	100%	0.5	5200
Educational Content	1000	3	80%	1	2400
Name change	1300	0.5	80%	0.25	2080
UI Enhancements	1300	1	80%	1.5	693
APY	1300	3	100%	1	3900
Data Token Index	1300	2	50%	6	217
Currency Conversions	800	1	80%	0.25	2560

Key Recommendations and Observations

Based on the feedback I received and the corresponding analysis I would recommend the following next steps.

1. **APY** - this is the default measure of value in the DeFi world. I believe that calculating and providing users with an APY for data tokens will have the biggest positive impact for current and future RPI users.
2. **Data Quality Rating -** Number of data set sales was a metric that a lot of users felt would be beneficial. I have high confidence that enabling this feature would have a positive impact on RPI users.
3. **Rank -** Rank is the key feature of RPI and right now it's not clear to users how rank is calculated. I believe that if you can produce an APY rating and show users the number of data set sales, then enable them to sort by APY or sort by # of sales you will give RPI users a greatly improved UX.
4. **RISK Ratings** - a number of metrics were suggested for this and it's still an important feature for users. I believe that you could have a 'Risk Rating' which is Low, Medium, High, Extremely High and that would be enough for most users. You could then have a blog post which explains to users how this is calculated and may include things like age of wallet address. You could also look to add a feature for users to provide reviews but I would see this being part of a different feature for later on.

Now, Next, Later Prioritisation

NOW	NEXT	LATER
APY	Name Change	UI enhancements
# of Sales	Currency Conversions	Data token Index
Rank (enable sort by x)	Educational Content	
Risk Rating		

Some comments on Data Token Index

I wanted to speak to the data token index specifically as I know this is a piece of work that you are focussed on right now. I think the work you have been doing is still valuable and I think the proposition of an index data token will be extremely valuable to users in future.

However, I think it is too soon to be putting all your efforts into this when there are still some ‘lower hanging fruit’ you can work on first while still building towards (and improving the road towards) your end objective.

I’m also very interested in the idea of a data token index and a better/cheaper uniswap but I think pursuing that will be at the detriment of capturing the current opportunity which is available now.

Next Steps

- Discuss findings
- Finalise prioritisation
- Define requirements for high priority features
- Implement