

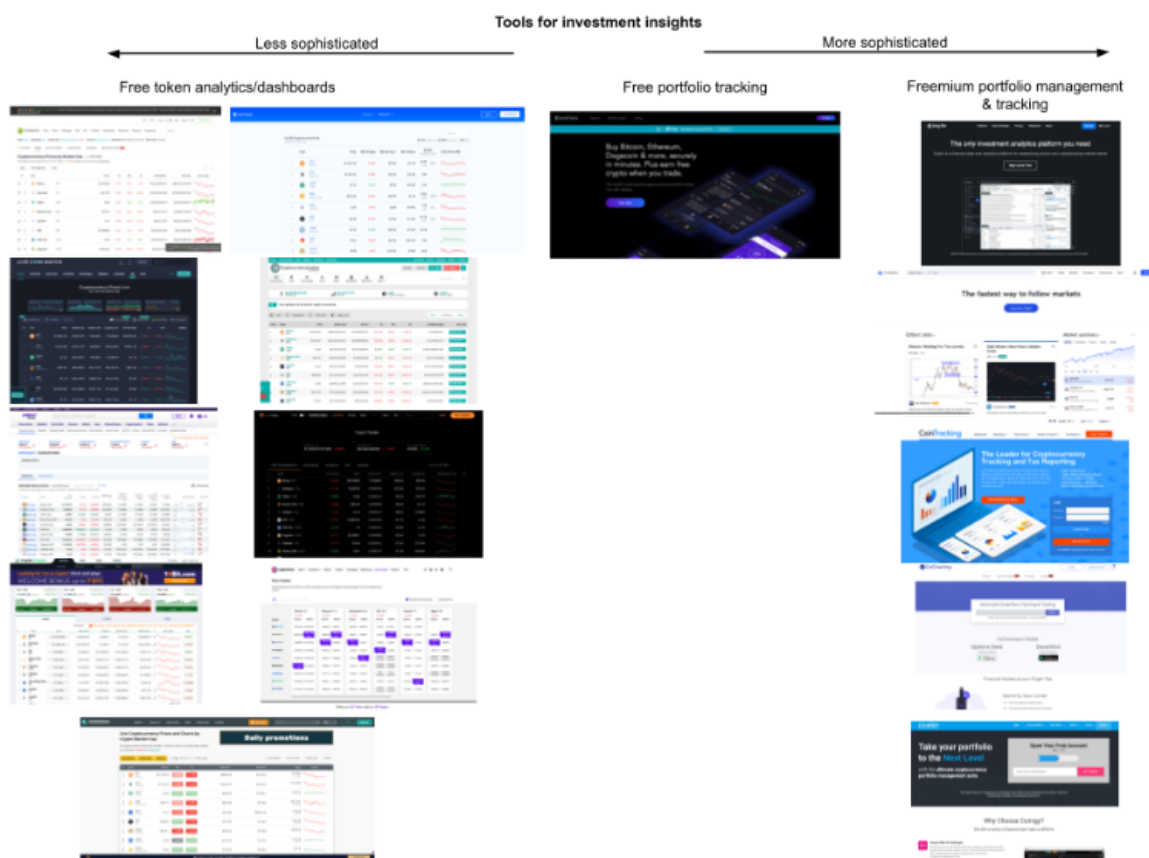
# RPI Product Positioning Analysis

**Background:** Following the RPI user research, one observation was that users were unsure about the name and the UI. We took the opportunity to review the RPI's current position in the market relative to similar products and also began looking at if/how the future token index (self balancing index of the best datasets on Ethereum) should be positioned in relation to RPI.

## Objective:

1. Identify the correct market positioning for the current version of RPI to inform a UI design brief & appropriate product development strategy.
2. Identify where the token index product might fit in relation to the current version of RPI to inform current and future product decisions (answering the question, are they going to be separate or together?).

## Reviewing the product market for token investment insights (i.e. current RPI offering)



## Observations

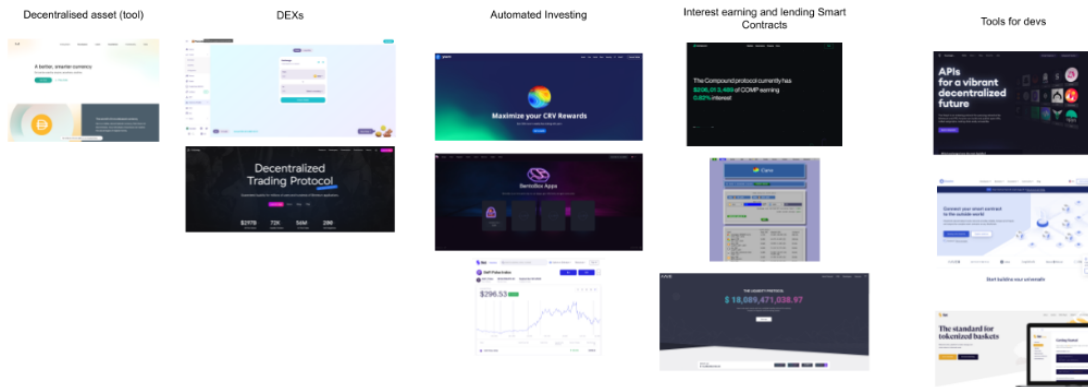
- **Dashboards** - Token analytics / price tracking services are commodities (the market treats instances of a product as equivalents or nearly so with no regard to who produced them).

- There are some branding effects and first mover advantages (i.e. coinmarketcap.com has become popular, as has coingecko etc). They offer slightly different products but are more or less the same thing.
- Capturing this market and turning it into a valuable business for RPI would be difficult because switching costs are low - a user could happily continue using coinmarketcap.com a site they know and trust to get their data token insights (you can see this happening already with coinmarketcap adding different categories for DeFi, NFT and Yield Farming). There's no reason why data tokens couldn't be next.
- That said, there's still value in producing RPI and sharing that data with users. But rather than trying to 'own the landing page' for data token insights, making the data token data collected by RPI available via API for other sources to consume (eventually for a fee) is a good business strategy moving forward. It enables these other sources to benefit from the work RPI has already done and an ability to generate a passive income at the going market rate for providing access to the API.
- In other words, trying to capture the data token 'insights market' is not the best long term business strategy for RPI.
- The token insights platforms that are likely to succeed are those with an already established user base and those which appear at the top of Google search results etc. In the long-term you're better off selling your data to these and other interested parties.
- **Providing portfolio services on top of the 'data insights dashboard'.** We can see that a number of platforms allow users to go deeper, creating accounts and tracking their own portfolios. For the reasons outlined above I don't believe that it would make business sense to invest time/efforts into building this functionality into RPI as those efforts could instead be focussed on selling access to the API as datatokens become more mainstream.

## Next Steps

- Create UI brief based on current product positioning i.e. a facelift of the current product. Prioritise as and when necessary.
- Improve the quality of the insights generated (more data) adding additional value to existing users and API users.

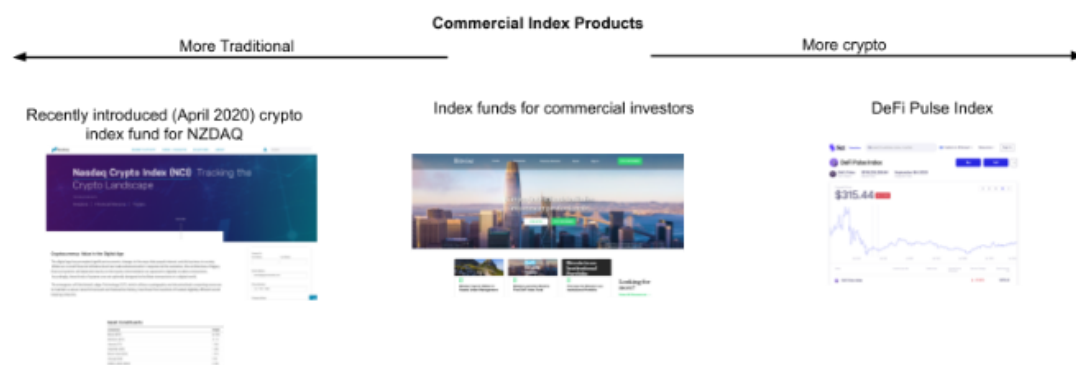
## Quick view of the crypto ecosystem (10,000ft view)



## Observations

- There's a broad range of tokenized investment products in the market. We wanted to look for ones that were similar in nature to the proposed data token index i.e. you interact with a smart contract and not a centralised service.
- The 'automated investing' category seemed to most closely resemble the proposed token index (specifically yearn.fi, sushiswap's bento box feature & DeFi pulse index).
- Closely monitoring the development of the DeFi pulse index is a key priority as this will help us identify the potential value of building an index product on top of a token insights dashboard vs. having two stand alone products in future.

## Quick review of Crypto index products (Commercial)

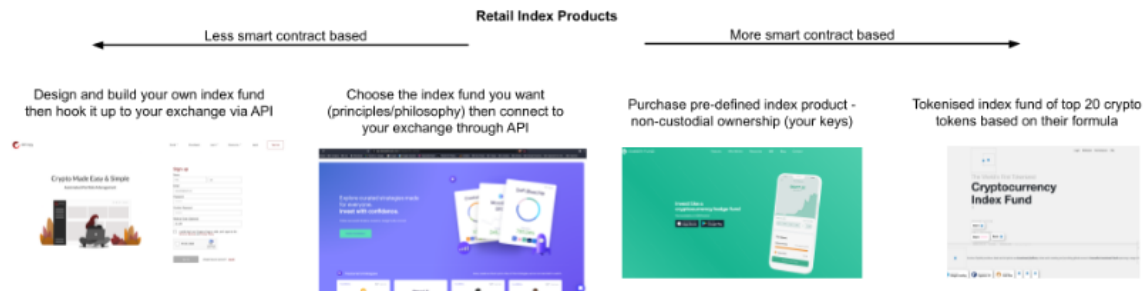


## Observations

- Crypto index products are making their way into traditional finance.
- One could see how a tokenised index for data tokens could be attractive to traditional finance customers in the future.

- More importantly though is an observation around an emerging 'Crypto Commercial' market. This is a new customer group using crypto APIs in a commercial setting e.g. the majority of Uniswap's trading activity coming from its API and not the front end. This is an important insight for both RPI's data insights product and future tokenised index product.

## Quick Review of Crypto index products (Retail)



## Observations

- There's a broad array of crypto index products, both non-tokenised/smart contract based and tokenised/smart contract based.
- There's many ways that an index product can be executed based on the end target user. These provide good examples of that point.
- Index products are of interest to a number of different parties.

## Next Steps

- Look further into business development opportunities within the emerging crypto commercial market. This should start with the RPI data insights product and could later mature into an API for a tokenised index product (targeting more traditional investment firms).
- Look at whether RPI data could be used as a signal for trading customers (paid API access to improve trading algorithms).
- We've seen that DeFi pulse index has executed a 2 in 1 strategy (investment insights + index token) however the majority of products seem to focus more on delivering one core offering well.
- We can move forward on improving the current UI/positioning of RPI and know that we will have the ability to choose later down the track, whether or not we want to join or separate them. Monitoring the relative success of the DeFi pulse index will be a key motivating factor and there may be others (i.e. size of user base and brand reputation of RPI when the index token goes live etc).