

Project name

: Messari Protocol Services

Author name and contact info

(please provide a reliable point of contact for the project):

Jack Purdy (Director of Business Development, Messari) Telegram: @jackpurdy

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant

: Yes

I understand that I will be expected to following the public grant reporting requirements outlined [here](#)

: Yes

L2 recipient address

: 0xd17474f5C808B7978cfbc073c256aCdE2Ab6e7Ce

Which Voting Cycle are you applying for?

: Cycle 10

Which sub-committee should review your proposal? (Builders Grants, Growth Experiment Grants)

: Growth Experiment Grants

Project description

(please explain how your project works): We are proposing that Messari provide the Optimism community with quarterly governance, ecosystem, and financial reports while continuing to build out subgraphs for the ecosystem. This would serve to better inform existing stakeholders as well as attract new ones while building out the open-source data infrastructure for the community.

These reports would live as free resources on Messari and would be distributed through our newsletter (250k subscribers), social channels, and third-party distribution partners including Bloomberg, S&P Global, and Thomson Reuters.

Governance Services

Governance Season recaps

- Track OP distributions across Ecosystem Funds, retroactive public goods funding, and airdrops.
- Category breakdown of Governance Fund distributions.
- Delegate analysis looks at how voting power distribution and delegate participation rates have changed.
- Governance process analysis aggregates individual proposal results and provides structural analysis on process pain points, community feedback, and potential improvements

Investor Relations

Quarterly reporting

- Present and analyze major KPIs and fundamental metrics (transactions, fees, protocol revenue)
- Network-level stats (contracts deployed, developer activity).
- Distribution across Bloomberg terminal, S&P Capital IQ, Refinitiv
- Continued subgraph development for Optimism ecosystem projects

Initiation of coverage

Our standard protocol deep dive that breaks down what Optimism is building and why it matters, while contextualizing it within the broader crypto landscape.

It will also delve into a comparative analysis and breakdown of the token economics.

Ecosystem report

Ecosystem report

Highlighting the major project's building across various verticals such as DeFi, NFTs, gaming, etc. contextualizing why they are built on Optimism compared to other base layers.

Website

: <https://messari.io/>

Twitter

: <https://twitter.com/MessariCrypto>

Discord/Discourse/Community:

n/a

Other relevant links

(including any demos): <https://subgraphs.messari.io/>

Additional team member info

(please link):

Ryan Holloway (Messari Governor Team)

[Profile - raho - Optimism Collective](#)

Traver Normandi (Messari Governor Team)

[Profile - tnorm - Optimism Collective](#)

Please link to any previous projects the team has meaningfully contributed to

: Quarterly reports

<https://messari.io/report/state-of-solana-q4-2022>

<https://messari.io/report/state-of-avalanche-q4-2022>

Initiation of coverage

<https://messari.io/article/polygon-a-multi-sided-approach-to-zk-scaling?referrer=grid-view>

Ecosystem report

<https://messari.io/article/polkadot-ecosystem-overview>

Optimism subgraphs

[Uniswap V3 Optimism Subgraph](#)

[Curve Finance Optimism Subgraph](#)

Optimism Governance report

<https://messari.io/report/state-of-optimism-governance>

Relevant usage metrics

(TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.): n/a

Competitors, peers, or similar projects

(please link): Llama - [Q3 2022 Financial Report - General - Aave](#)

Steakhouse - [Financial Report 2022-09 - Strategic Finance - The Maker Forum](#)

Is/will this project be open sourced?:

Yes

Optimism native?

: No

Date of deployment/expected deployment on Optimism

: 3/31/2023

What is the problem statement this proposal hopes to solve for the Optimism ecosystem?:

There are two main problems this proposal addresses: a lack of full-spectrum reporting and standardized data infrastructure. While projects often have scattered data dashboards, analytics pages, or other resources to better understand the protocol and the economic activity around it, there remains a need for standardized reporting so that anyone can analyze it like they would a company's annual financial statement.

The standardized reports mentioned above are arguably more important in an environment committed to 'relentlessly iterating' on experimentation, where iterating on the impact of past decisions is the driving force behind future decisions. Without a full view of which aspects of past experiments worked (or didn't), the community faces an uphill battle in making the optimal decision for future iterations.

Additionally, there is no readily available data infrastructure to pull relevant metrics to assess the network as a whole and individual ecosystem projects. This makes proper analysis difficult for any developers or analysts looking to pull raw data.

How does your proposal offer a value proposition solving the above problem?

: Messari's team of Data Scientists and Research Analysts are committed to providing credibly-neutral, data-driven reports to assist the broader Optimism community in making high-impact decisions. By combining our protocol and ecosystem deep-dives along with our recurring governance and quarterly reports, the community can easily remain informed on all aspects comprising Optimism.

Additionally we'll be improving the tooling available to facilitate a more robust developer community through the creation and maintenance of subgraphs that bootstrap the open-source infrastructure for anyone to create powerful tools. While we recently became core subgraph developers we've already seen this in action with third-party developers using our subgraphs to build dashboards to track liquidations across top lending platforms.

Why will this solution be a source of growth for the Optimism ecosystem?

: This proposal is designed to grow the Optimism ecosystem by attracting new stakeholders through better surfacing of fundamental data, governance initiatives, and core developments. Without adequate investor relations services and standardized reporting, it can be difficult for new entrants to find reliable data with the necessary context to make sense of it in order to make informed decisions. We aim to create the 10Q equivalent in the same way anyone can go to Apple's financial statements to learn more about the company and its performance, anyone can publicly see Optimism's reports to learn more about the protocol and observe its performance. Over time, this will bring more stakeholders into the ecosystem who will be more likely to contribute value to the DAO, allocating their time and money to grow the network.

Not only are we creating these reports but we're ensuring they get sent out to a wide audience that can consume them. This is done through Messari's channels of over a quarter million crypto-natives, which reach most of the active professionals in the industry as well as through our distribution relationships with Bloomberg, S&P, and Refinitiv. This goes a long way to further professionalize Optimism to the vast majority of major funds, banks, financial service companies, and large corporates in the world that will better grasp the magnitude of economic activity generated by the protocol. There are trillions of dollars in AUM represented by these platforms so even a small percentage of users consuming this information and acting on it can drive meaningful volume to Optimism and its ecosystem projects.

Has your project previously applied for an OP grant?

: Yes - [\[Ready\] \[GF: Phase 1 Proposal\] Messari](#)

The feedback was mostly around the Governance Fund being the correct avenue for funding not the submission itself

Number of OP tokens requested

: 175000

Did the project apply for or receive OP tokens through the Foundation Partner Fund?

: No

If OP tokens were requested from the Foundation Partner Fund, what was the amount?

: n/a

How much will your project match in co-incentives?

(not required but recommended, when applicable): n/a

How will the OP tokens be distributed?

(please include % allocated to different initiatives such as user rewards/marketing/liquidity mining. Please also include a justification as to why each of these initiatives align with the problem statement this proposal is solving.): The OP tokens will be used to fund internal resources. Which include:

Research - Our analysts spend several weeks each report along with an extensive internal editing and review process by the broader team. We also have protocol specialists working with engineering to create the schema for subgraphs (ex: standardizing what protocol revenue look like for different sectors on Optimism ecosystem projects)

Data science - Each report will have its own dedicated data scientist tasked with providing all the relevant raw data

Marketing - We have several members of the team working on distribution for these reports across all of Messari's channels along with the third-party partners

Over what period of time will the tokens be distributed for each initiative?

Shorter timelines are preferable to longer timelines. Shorter timelines (on the order of weeks) allow teams to quickly demonstrate achievement of milestones, better facilitating additional grants via subsequent proposals: n/a

Please clearly define the milestones you expect to achieve in order to receive milestone based installments. Please consider how each milestone relates to incentivizing sustainable usage and liquidity on Optimism. Progress towards each milestone must be trackable:

Governance Services: Published prior to the beginning of each season, for the next four seasons.

Investor Relations:

Initiation of Coverage: One-time report released late Q1 .

Quarterly Reporting: Quarterly reporting for the next four quarters beginning Q1 and released early April

Ecosystem Reporting will be released in Q2

Why will incentivized users and liquidity on Optimism remain after incentives dry up?

: n/a

Please provide any additional information that will facilitate accountability

(smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.): n/a

Confirm you have read and agree to the Eligibility Restrictions

([here](#)): I have read the Eligibility Restrictions and agree to abide by their conditions