

Summary

This ARFC proposes the Aave DAO budget allocation on events at DevConnect, rAAVE, and ETHGlobal Istanbul that will drive awareness and attract new participants to the Aave's Protocol, GHO, and Aave ecosystem. Thank you for reviewing this proposal and for your earlier questions and positive vote in the snapshot.

Motivation

Aave Protocol has consistently been at the forefront of DeFi innovation with pioneering features. With a strong emphasis on security, usability and composability, Aave has amassed a vibrant and engaged community of developers, users and stakeholders.

Although the Aave Protocol has achieved success and recognition in DeFi, it's important to retain strong community support and engagement as well as to continue to reach out to new people. We are proposing several thoughtful, well-organized and targeted events at DevConnect, including hackathons, booth presence, rAAVE and smaller side events that bring the broader community together. Community-building and reinforcing brand values and building recognition are essential to retaining and growing the participation of web3 users.

Specification

Aave Companies is requesting a budget allocation of \$550,000 for the remainder of the year paid in GHO to support a range of targeted activations and events to continue growing and nurturing the global Aave Community. These initiatives will serve multiple purposes:

1. Hackathons: Aave Companies intends to sponsor hackathons to encourage developers to build on Aave Protocol and stablecoin GHO. These hackathons not only provide a platform for the Aave community to connect with talented developers in both web3 and web2, but they also lead to the creation of innovative DeFi projects that enhance the Aave ecosystem.
2. Side Events: Hosting side events alongside major conferences allows the Aave community to efficiently increase community awareness, foster connections, and share technical knowledge as well as industry insights. These events often include panels, workshops and discussions led by industry experts. Side events are also where Aave demonstrates our commitment to web3 ecosystem inclusivity and diversity by tapping into new communities and audiences. We're proud to be supporters of groups such as SheFi and BoysClub.
3. Merch: Aave Companies recognizes the importance of high-quality, sustainably produced merchandise in building brand recognition and loyalty. We intend to continue producing highly coveted Aave and GHO branded merchandise to distribute at events as part of community engagement efforts and to proliferate the ghost. We will continue to push for the use of sustainable materials, while creating merch that people actually wear, use and love. Finding appropriate partners is always extremely hard and we are proud that our team has been able to find good, cost-effective solutions. We don't expose the cost per piece, however, we are very mindful of costs here and in all expenditures, making sure to receive bids and assess each partner individually for cost, quality, execution and sustainability.
4. Development of the GHO Pass: With one of the core missions of the Aave community being to grow GHO by stimulating demand, expanding its utility, and accelerating its transactional velocity, we're excited to announce Aave Companies' development of the GHO Pass. The GHO Pass V1 will facilitate GHO purchases at both Aave events and sponsored events. We plan to launch GHO Pass at DevConnect, where users can get early access to select rAAVE tickets and drink credits, exclusive merch and other perks. This initiative will support GHO adoption and ensure that the Aave community and others unfamiliar with GHO, will experience the power of GHO as a payment layer at DevConnect and outside this event in the future. We plan for any proceeds from the GHO pass to go back directly into the budget for future activities that support the protocol and GHO. This is for accounting simplicity reasons.
5. rAAVE: To celebrate, give back to the Aave community and attract new users, we plan for Aave DAO to host another edition of the vibrant and highly anticipated rAAVE event. This event serves as an excellent opportunity to create a memorable experience for the Aave community and spread Aave culture. We will also explore live streaming rAAVE, and integrating GHO pass (as mentioned above). As organisers, we will manage the ticketing logistics. We will also manage press relations social and other related Aave communications at no extra direct costs to the DAO. We want to keep the fine details of how the event is orchestrated and related detailed cost break down confidential both for flexibility and competitive reasons. The cost structure is a blueprint to how the event, which is unparalleled in the industry, is successfully executed. It is important that rAAVEs are available for Aave community members and we will find a way to provide a window of opportunity to claim a ticket. Tickets are available via multiple avenues tied to different activities and timing, and we conduct outreach to various organizations to target different audiences and demographics to enhance diversity and attract strategic partners and developers.

Activations

Activations continue to be a key focus and driver of growth for the Aave ecosystem thanks to:

- Creating a welcoming, engaging, memorable and Aave branded experience at the Aave booth.
- Sponsoring side events, hackathons, prizes and providing exceptional support to developers.
- Spreading Aave's culture by distributing highly coveted merchandise.
- Selectively hosting rAAVEs to bring the Aave community together, reward contributors and make Aave the top ecosystem in crypto.
- Developing GHO Pass payment portal to showcase the power and utility of GHO.

Future Activations Overview:

Name

Date

Details

ETH Global Istanbul

Nov 17-19

During the week of Devconnect. ETHGlobal puts on arguably the most reputable hackathon events in the Ethereum ecosystem. Istanbul is a community with substantial and growing crypto adoption and is a prime market to engage hackers and the community with Aave and GHO.

rAAVE

Nov TBD

rAAVE brings the community together, helping to strengthen Aave's culture and differentiate Aave's ecosystem. We will host one rAAVE during the course of this proposal that is powered by GHO to help spread adoption and awareness.

Devconnect + Side Events

Nov 13-19

Devconnect is the event of the year in the Ethereum community. Hosted by the Ethereum Foundation, it is expected to be the most attended web3 event of 2023. Activating here allows us to efficiently reach a wide audience of developers and others in the broader ecosystem and connect with many from our community. The total allocation request for DevConnect covers several side events that are selected carefully to maximize impact. The booth experience and design is in line with previous spending and the Aave booth consistently outperforms, attracting a significant number of developers, community members and people who are unfamiliar to the Protocol.

Side Events

Q4

Side events selection is based on strengthening Aave's and GHO's presence within various strategic audiences, outreaching to new target audiences, ensuring Aave remains top-of-mind within and outside the community, and gaining awareness of GHO. Side events we're currently considering include: SheFi Summit Istanbul, Certora at DevConnect, Scroll Day, notDevcon by ITU Blockchain, StableSummit Istanbul. Funds from any side events that are not confirmed will be rolled over and held in the marketing budget for potential other side events of import here or at other events in the future.

For this proposal, Aave Companies is focusing on sponsoring fewer events, while increasing the quality and impact of Aave's presence.

A majority of the new event spend will be used to have an impactful presence during Devconnect, ETHGlobal Istanbul, and rAAVE to drive hackers to build with GHO and to increase GHO utilization within the wider community. Since Devconnect week will be the marquee event of the year, any remaining budget after the main sponsorships will be allocated to side events related to DeFi or Smart Contract Security.

We have a robust tracking system for all Aave DAO-related expenditures. We are very careful to sequester funds and have strong internal ethical guidelines and accounting procedures that are followed to ensure funds are used appropriately. Aave Companies will ensure that the budget from this proposal will be used only for specific, community approved, Aave-related endeavors and that any excess budget is rolled back into the events marketing budget that supports Aave and GHO

outreach.

Next Steps

- Secure community feedback on ARFC
- Snapshot vote
- If Snapshot is successful, then move to AIP

Conclusion

Aave Companies is deeply committed to the Aave community. We believe that the proposed one-off budget allocation of \$550,000 paid in GHO for activations and events for the remainder of 2023 will not only enrich the Aave ecosystem but also foster innovation, inclusivity, and recognition. We look forward to the DAO's support in enabling these important initiatives to come to life and continue to drive the growth of the Aave ecosystem. We will rollover any excess allocation to Q1 2024 events.