

## Basic Details

Project name:

## Inverter Network

Author name and forum name (please provide a reliable point of contact for the project):

Alp Ergin, Telegram: @erginalp

Ataberk Casur, Telegram: @metaberk

Dora Celebi, Forum name: dckid34

L2 recipient address:

Oeth: 0x7878AefB660AF2B0928b6E1A8AcD2b97ECB37C2c

Which Voting Cycle are you applying for?:

Season 3, Cycle 11

I confirm that I have read the landing pages for the [Builders 29](#) and [Growth Experiments 31](#) Sub-Committees and that I have determined my proposal is best suited to be reviewed by the Builders Sub-Committee: [Yes/No]:

Yes

## Project Details

What are you going to build?:

We are deploying our conditional streaming protocol to have Optimism as the main operational chain for all the dApps that will be built on top of Inverter protocol, such as Inverter's flagship dApp. [See more about the protocol here.](#)

Inverter dApp enables funders and projects to coordinate streamlining of milestone/KPI based grant & investment funding with integrated processes of one-stop funding management, active feedback loops, automated multi token funding & liquidation, and project & credentials database. All the manual steps described in the Builders application is currently a feature being built for the dApp.

An example interaction on Inverter dApp:

[

2023-03-18 15.25.48

1040×930 70.3 KB

](<https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/7/77a20dbb0d318d46231b3a8c6b5717fe8531018b.jpeg>)

Each project has a project contract that can receive funding from multiple funders with multiple currencies, and from different chains. It then disburses these funds to a project team in their preferred currency based on the completion of milestones (conditions of milestones are customizable for different use cases). The sitting funds on locked milestones can be plugged into other financial protocols for automated treasury operations.

The aim is to enable automated milestone-based contracts between teams and multiple funders in multiple networks and payment tokens to reduce the administrative overhead of managing these operations- accountability, payments, joint funding, token issuance, team compensations, capital utilization, etc. Apart from editing the project contract, or a funder deciding to withdraw funds from the project, a funder will not need to coordinate a multi-sig transaction while they continuously engage with a project.

Why is what you are going to build going to succeed?:

Inverter dApp streamlines the whole project funding process from treasury generation, project roadmap building, organizational registry/KYC, grant and investment operations to milestone-based token/equity distribution in one flow.

Its main goal is to enable;

(1) Projects

(DAOs, Social Enterprises, Startups, etc.) to easily apply for grant and investment funding to distribute the ownership based on their milestones and success metrics.

[

1600×1238 198 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/4/4809221bf2a6e524e702c4d99057612c74def99c.jpeg)

## (2) Funders

(L1s, Infrastructure Protocols, Incubators, Development Agencies, etc.) to easily create Ecosystem Funds to complement grant programs with investment programs;

- Target small to medium sized organizations/startups

to start building on Inverter dApp by applying grants and investment programs

while managing their treasuries, team compensations, and token and/or equity issuance.

- Onboard Incubator Programs

, L1s and Infrastructure protocols

to carry out incubation programs on Inverter while managing their treasuries to apply milestone/KPI based investments.

[

1330×970 190 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/6/66579d98d15b2231dbb9d61df8239b25ed43cee6.jpeg)

Is your project likely to bring new builders to the Optimism ecosystem? If so, please describe how:

Yes, firstly, every project that is building on top of the Inverter Protocol

will be operational on Optimism. Currently, we have 4 confirmed

integrations partners

that are co-building with us - projects like Wonderverse, West, Lunapark, and Earthist. As a result these builders will build on optimism and contribute to the OP Stack. Our goal is to have minimum 10 integration partners

to build on Inverter protocol, therefore, Optimism.

Our goal is to onboard minimum 50 Projects

(DAOs, Social Enterprises, Startups, etc.) and 20 funders

(L1s, Infrastructure Protocols, Incubators, Development Agencies, etc.) to start operating on Inverter. This will mean that all these organizations will operate their treasury operations on Optimism.

Is your project likely to improve the quality of developers in the Optimism ecosystem? If so, please describe how:

Yes, Inverter aims to improve the quality of developers in the Optimism ecosystem by providing an accountable and transparent way to evaluate and fund projects and track their progress.

Inverter brings accountability and transparency to funding operations by automating the unlocking of funds based on the successful completion of milestones and KPIs.

The increased scrutiny and accountability will drive developers to prioritize quality, transparency, and accountability in their proposals and deliverables, ultimately raising the overall quality of developers in the Optimism ecosystem.

Furthermore, by providing a platform for developers to showcase their skills and experience, the Proposal Dashboard and User Profiles with automated recording of contribution activity also has the potential to attract high-quality developers to the Optimism ecosystem, further enhancing its overall quality.

Is your project likely to improve the commitment of developers in the Optimism ecosystem? If so, please describe how:

Inverter aims to increase accountability, transparency, and collaboration for both funders and project owners. This attracts capital and creates a flywheel effect, where more projects build on Optimism and attract more funders, leading to more builders being onboarded and sticking with Optimism.

Moreover, Inverter's protocol supports a myriad of use cases that will attract new developers to build different applications.

Since Inverter will deploy on Optimism as its base chain, these developers will be joining the Optimism ecosystem to build their projects.

Provide us with links to any of the following for the project

:

- Inverter dApp walkthrough: [INVERTER UI .mp4 - Google Drive](#)

Inverter Contracts and SC Architecture Walkthrough: [INVERTER CONTRACTS .mp4 - Google Drive](#)

- Website: <https://www.inverter.network/>
- Twitter: <https://twitter.com/inverternetwork>
- Discord/Discourse/Community: [Inverter](#)
- Github: [Overview of Inverter Protocol - Inverter Network-Docs \(WIP\)](#)
- Other: Our latest blog article: [The birth of Inverter Network, Team and Feature Updates- Part 2 — Inverter Network](#)

Do you have any metrics on the project currently? (TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.):

Inverter measures its success by Total Value Enabled (TVE) and the amount of organizations onboarded.

- Inverter already has over 10 registered Social Enterprises on its platform, including:
- AGRA, Earthist, and Needsmap.coop (2nd biggest NGO in Turkey that enables crypto donations)
- AGRA, Earthist, and Needsmap.coop (2nd biggest NGO in Turkey that enables crypto donations)
- Additionally, small and medium-sized organizations such as:
- Blockscience, Prime DAO, Avano DAO, MetaGame, Earthist DAO, Push Protocol, and many others have also registered on Inverter.
- In total, Inverter has over 30 organizations in its pipeline to be onboarded soon.
- Blockscience, Prime DAO, Avano DAO, MetaGame, Earthist DAO, Push Protocol, and many others have also registered on Inverter.
- In total, Inverter has over 30 organizations in its pipeline to be onboarded soon.
- Inverter has established partnerships with well-known organizations in the blockchain space, including Gitcoin, Giveth, Push Protocol, and Ceramic.

Who are your competitors?:

Our direct competitors are mainly on the web2 sector. Such as [OurCrowd](#) and [Leverist](#).

Our indirect competitors (hoping for interoperability via our [Data Commons initiative](#)) are grant management platforms, web2 crowdfunding platforms, and web3 organizations such as Questbook.

What differentiates you from your competitors?:

Inverter differentiates itself from traditional grant management programs and web2 crowdfunding platforms through its focus on leveraging web3 technologies to provide a more flexible, customizable, and transparent funding & investment platform. In comparison to web2 crowdfunding platforms, Inverter offers milestone-based investment with on-chain governance, multi-asset funding, and automated liquidation to a single asset. Furthermore, Inverter's integration with on/off-ramp services allows for seamless conversion between fiat and cryptocurrencies, further expanding its utility beyond existing competitors.

Will your project be composable with other projects on Optimism? If so, please explain:

- Module composability: Inverter's smart contract architecture is designed to be modular and composable. Inverter supports an ever-evolving library of modules that serve the specific business logic a user or dApp desires to apply to their use case.
- Protocol interoperability: Inverter modules can easily integrate with other organizational and financial protocols in the blockchain ecosystem.

To give a set of examples we are pursuing with our partners:

- Enabling KPI-based funding with community disputes via UMA Optimistic Oracles.
- Automated contributor compensation management for the project funding inflows via 0xsplits.
- Automated on/offramp via Mover and Yellowcard.
- Generating yield for the locked assets in future milestones via Aave.
- On-chain compliance and verification via Polygon ID.
- Governance agnostic: Any organization or collective using a governance protocol can set their funding policies internally and use Inverter to automate the execution of their policies in a dynamic data-driven way.

## Team

Who are your founders?:

Alp Ergin

<https://twitter.com/alpergintr>

<https://www.linkedin.com/in/alp-ergin-401a9883/>

Ataberk Casur

<https://twitter.com/degentellect>

<https://www.linkedin.com/in/ataberk-casur-136513196/>

What makes your founders well-positioned to accomplish your goals with this project (1-2 sentences on each)?:

The Inverter team is led by co-founder Alp Ergin, who has extensive experience in web3 and has contributed to the development of several major projects, including Prime DAO, Gitcoin DAO, Celo Network, and many more as advisors. He also founded a startup that provided solutions to local farmers to turn food waste into nutritious snacks and worked with NGOs that operate operations for European Union Horizon Grants program and UN SDG Programs. Ataberk Casur co-leads the Product Chapter and Mechanism Design for Inverter and is passionate about building regenerative systems that empower individuals and local entities. The team relies on his approach that leverages Web3 protocols to create a more resilient network.

Tell us about the rest of your team (if there are more teammates):

Carlo Mallone: Advisor at Inverter

Ex-CTO of Molecule

<https://twitter.com/carlomallone>

<https://www.linkedin.com/in/carlomallone/?originalSubdomain=it>

Baran Canbaloglu: Co-Head of Product & Product Owner at Inverter

Solution Designer at Vodafone

<https://www.linkedin.com/in/barancanbaloglu/>

Marvin Kruse: Head of Backend Development at Inverter

CEO and Founder at Byterocket; developed with Kollektivo and PrimeDAO

<https://twitter.com/pseudornd>

[GitHub](#)

## **[marvinkruse - Overview](#)**

building and auditing software for a decentralized future at @byterocket. Ethereum advocate, part-time nerd. - marvinkruse

[https://www.linkedin.com/in/marvinkruse/?locale=en\\_US](https://www.linkedin.com/in/marvinkruse/?locale=en_US)

Elif Nisa Polat: Lead Program Manager & Advisor at Inverter

Consultant at World Bank

<https://www.linkedin.com/in/elif-nisa-polat-b122b6141/>

Lea Filipo: Head of Design at Inverter

DAOSStack/Genesis, Gnosis DAO, Glassnode

<https://twitter.com/LeaFilipo>

[leafilipo.com](http://leafilipo.com)

## **Lea Filipo**

Lea Filipo. Trans-disciplinary Designer. Exploring the intersection of design, typography and illustration.

Bora Baloglu: Backend Developer at Inverter

[GitHub](#)

## **borabaloglu - Overview**

Co-Founder at OPVS. borabaloglu has 10 repositories available. Follow their code on GitHub.

Oktay Senkan: Front End Developer at Inverter

[GitHub](#)

## **oktaysenkan - Overview**

oktaysenkan has 37 repositories available. Follow their code on GitHub.

Is this your first Web3 project?:

No

If not, what else have you built? (Share links, Github repository, or any other useful information.):

[prime.xyz](http://prime.xyz)

## **PrimeDAO - DAO Coordination Hub**

A DAO focused on researching and building next-generation coordination tools for decentralized finance. PrimeDAO brings together leading builders, token engineers, and governance specialists to develop and deploy the missing links between DAOs and...

[The Sphere](#)

## **Let's DAO something! ~ The Sphere**

I understand that Builders grants are subject to a 1 year lock-up, as explained further in [this post 3](#): [Yes/No]:

Yes

Is your project funded? If so, provide an estimate of how many months of funding runway your project has:

Inverter has been funded with grants, angels, and self-funding. Our current runway covers 15 months of development.

Grant Request

What is the size of the grant request? (50k OP max):

50K OP

How do you justify the size of the grant?

We are committed to building on Optimism and have Optimism become an Inverter Guardian to be able to participate in the protocols future roadmap and governance. We are asking for this amount to be able to incentivize our protocol integration partners to integrate to Inverter protocol and build new SDK modules on top of Inverter, therefore, on top of Optimism. Parts of the grant will be used for module incentivisation where part of it will be used to onboard startups and social businesses to web3 to maintain their funding operations on Inverter dApp.

Roadmap

Describe in discrete steps your plan for accomplishing your project:

1. We will deploy Inverter Protocol on Optimism latest by end of May.
2. We will make sure to build the features necessary to have Optimism create a profile to run a pilot grant & investment program during Inverter dApp's beta launch latest by end June.
3. We will make sure to onboard 50 organizations that run their treasuries on Optimism by the end of Q4.
4. We will enable native OP token holders to participate in Optimism grant & investment program run on Inverter dApp.
5. We will iteratively build new modules and protocol integrations in sprints based on stakeholder feedback and the broader vision of easing the funding process for multi-entity coordination for digital and on-the-ground community adaption.
6. We will release our SDK to for other platforms to integrate our protocol and Optimism.
7. We will create an incentivized process for other developers to contribute to Inverter's module development.

Please provide any additional information that will facilitate accountability:(smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.)

Foundation wallet: 0x10666d9c6295E838d3b8B84ffcC97d62EF7e6120

Does your plan depend on the receipt of OP tokens?:

No it doesn't. We have enough runway to maintain building on top of Optimism and enab

What is your plan for the use of the OP token after the 1 year lock-up?:

Our aim is to incentivize projects integrated on Inverter protocol & optimism to build modules. And allow applications that have established their project on Inverter dApp to on top of inverter for different use cases.

Please provide benchmark milestones for this project. These milestones should guide the Optimism community on the progress of your project during the 1-year lock-up period.

Milestone Type

Milestone

Source of Truth

Benchmark

Minimum 10 integration partners to build on Inverter protocol, therefore, Optimism.

Inverter Website and Documentation of Integrated Partners

Benchmark

Minimum 50 Projects (DAOs, Social Enterprises, Startups, etc.) on Inverter dApp to operate their treasuries on Optimism

Inverter dApp + Dune Analytics will be built for reporting

Benchmark

Minimum 100 project contributors to maintain their compensation management on Optimism.

Inverter dApp + Dune Analytics will be built for reporting

Benchmark

Inverter's Data Commons for Interoperable Project and Organization activity registry for Contributors.

Inverter Network SDK

Benchmark

Next Modules that we aim to build for the next year:

1. Enable KPI based grant funding with community participation for optimistic oracle disputes
2. Automated contributor compensation management for project teams

3. Funding in Multiple Currencies and Liquidating Payments in the project team's desired currency
4. Automated On/Offramp to Bank accounts
5. Integration with KYC and compliance verification provider
6. Integrating with a Multi-Chain solution
7. Enabling Token/NFT issuance per milestone
8. Enabling milestone based investments with SAFT/SAFE integration|Inverter Network Github|

Please define critical milestones for this project. Critical milestones are meant to show good-faith efforts to accomplish the project. Non-completion of these milestones could lead to revocation of remaining grant rewards.

Inverter Protocol

Milestone Type

Milestone

Source of Truth

Critical

Inverter Protocol will be deployed on Optimism latest by end of May, 2023.

Inverter Network Github / contract

Critical

Minimum of 10 projects will be integrated to Inverter protocol therefore having Optimism as their main operational chain.

Project Github will be shared

Critical

Make Optimism an Inverter Guardian for continuous maintenance, testing and community support for years to come.

Release of Inverter Governance Documentation + Guardian NFTs

Inverter dApp

Milestone Type

Milestone

Source of Truth

Critical

Create a funder profile for Optimism to run Grant & Investment programs on Inverter dApp

Inverter dApp + Dune Analytic will be built to analyze

Critical

A minimum of 50 Organizations to operate their funding operations on Inverter dApp

Inverter dApp

Optimism Relationship

Does your project solve a problem for the Optimism ecosystem?:

Accountability: OP community members have expressed concerns about the lack of accountability for the grants distribution. Optimism recently brought on milestone-based funding as a response. Yet, the system is manually handled and still siloed away from easy observation by the OP community throughout this process. Couple examples from the Optimism community are [here](#), [here](#), and [here](#).

Transparency: Feedback from the Optimism community has highlighted concerns around community participation and a lack of clarity in the application process. References can be found [here](#), and [here](#).

Milestone Management: Each sub-committee has customized milestone based payment programs, with different funding

unlocks at various periods that are run manually.

**Collaborative Funding:** Collaborative funding is hindered by a complex landscape, causing administrative burdens. Contributors face various challenges, including dealing with different DAO payment schemes, paperwork, and governance processes, resulting in less time for building.

**Conviction Funding:** No system exists for efficient funding coordination among Optimism's treasury and interested parties. A subcommittee's funding of a proposal can set standards and attract new funding applications from stakeholders contributing to the Optimism ecosystem.

**Enriched Attestations:** To scale, attestations need automated and verifiable activity. Current solutions only record transaction-based activities on Attestation Station. For a social layer of the P2P economy (e.g., reputation systems, impact certificates), we need a way to effectively record creative activities, such as skill trees, verifiable contribution history, loans, and voucher systems.

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

1. **Accountability:** Inverter holds projects accountable by setting specific milestones and KPIs that require proof documentation. As milestones are completed, funding is progressively unlocked and progress is transparent to the community. Funders can withdraw funds if progress is unsatisfactory.
2. **Transparency:** Inverter provides transparent Funder and Project dashboards, promoting community participation and reducing communication issues. Teams can use one proposal for multiple organizations, accommodating specific needs, and saving time.
3. **Milestone Management:** Inverter simplifies customization of milestone-based payment programs for Optimism sub-committees, enabling automation of funding disbursement based on different KPI/milestone requirements. This allows sub-committees to focus on funding policies, while Inverter executes them dynamically.
4. **Collaborative Funding:** Inverter makes it easier for multiple organizations to collaborate on funding a project by creating a single project contract that can pool funding from multiple funders and manage payments to the team. This simplifies the process for contributors, who no longer have to track payment schemes from different entities, and can automate a customizable stream of funds to every contributor working on the project from the project pool.
5. **Conviction Funding:** Inverter enables different funder groups to collaborate and fund projects based on the conviction model, which uses prior engagement to signal support. Automating the model reduces coordination costs and optimizes funding allocation, and funders can receive high-quality funding applications.
6. **Enriched Attestations:** Inverter enables automated registry of funding and contribution activity by organizations and contributors. This information can enrich Optimist NFT profiles of organizations and users and grow the use-cases of building on-chain DIDs through Attestation Station.

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

It is stated under Optimism's vision ([The Optimistic Vision](#)) that Optimism expects that as the collective grows the collective public goods will also grow. Inverter is an infrastructure that can help facilitate this experimentation process by streamlining customized funding processes with reduced overhead and support Optimism's existing subcommittee-based governance structure, along with other key stakeholders, to establish a sustainable ecosystem for project and public goods funding.

Bullet Points

- Optimism can streamline its grant & investment programs transparently while onboarding its community to participate in the decision making & validation process.
- Optimism can build a culture around the reporting of funded project milestones and deliverables. This, in turn, will generate a healthy cultural environment that will incentivize a network effect for building quality.

As we onboard more projects and organizations to Inverter protocol and the dApp, we will be onboarding them to Optimism therefore increasing the amount of developers and organizations that operate on Optimism.

How committed are you (and your team) to building on Optimism?:

We have been talking with multiple Optimism Business Development team members for the last one year to participate in the ecosystem. We chose our main operational chain to be Optimism on day one. We are committed.

Is your project Optimism Native?:

Yes, Inverter is Optimism Native.

We chose Optimism as our main base because

- It enables cheaper and faster transactions on Ethereum, making it ideal for targeting communities in the Global South.



- Many projects we collaborate with are deployed or planning to deploy on Optimism.
- We aim to become a multi-chain protocol while avoiding technical debt.
- Will integrate with other protocols on our base chain and use cross-chain bridge solutions like Connex and Axelar to serve users on other chains.
- Will integrate with other protocols on our base chain and use cross-chain bridge solutions like Connex and Axelar to serve users on other chains.

#### Confirmations

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant:  
[Yes/No]:

Yes

I understand that I will be expected to following the public grant reporting requirements outlined [here](#): [Yes/No]:

Yes