Hey everyone,

I have been a member of Lido for just about 2 months and figured it was time to provide an update now that I have my legs under me a bit. Both for the sake of transparency, and accountability. The desired outcome of this post is to provide my thoughts on the goals I hope to achieve, get external feedback, and begin laying the framework to decentralize aspects of the role.

Lido has room for improvement with respect to transparency and decentralization and this stems primarily from core teams being overloaded with work. Some painful tradeoffs were made in the beginning to protect the protocol while there was lack of clarity regarding the ETH merge, as well as security considerations in order to keep the protocol flexible during that uncertainty. Speed of execution was another priority in order to find product market fit and drive adoption of Lido and its products as competitors have appeared.

Governance is always going to be a balance between transparency, processes and execution.

Some highlights from the past few months.

- The referral program has been wildly successful. It accounts for more staked ETH during the past few months than non-referral. It of course had some hiccups on the way but we are discussing the next steps and strategies to push it further.
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- We had a number of wallet integrations: Ledger, MEW, Coin98, Math Wallet and Argent to name a few. This makes it easier for their users to access Lido's products in order to stake.

- stSOL was launched with the help of Chorus One and already has $150M+ TVL. A great first step.

- LDO was listed on Coinbase Custody, an important milestone.

Mission and Vision

Thinking about Lido, there are 4 long term goals that serve as my north star. These are my own and not officially tracked by the larger Lido community.

- Building the unit of account for the networks Lido is built on.

- Enable Lido's st-Assets to be as useful and liquid as their native counterparts. This makes staking accessible to all.

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- Increase Revenues

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- Become the liquid staking brand name

- To increase the accessibility of protocols by making staking available everywhere without actively excluding participants from being any part of the solution. No lock ups, no minimums.

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- Empower the DAO

- Lido's products should be easy to use, clearly documented and able to foster a collaborative community to share in success.

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OKRs

In order to measure success of moving Lido towards those goals it is important to create metrics that are objectively sound, but also easily verifiable when measured as a successful outcome.

For that, we are going to be using a system called OKRs (Objective and Key Results). There is a lot of material on these online if you want to read more. The simplest description is that objectives are what we hope to achieve. The key results benchmark and monitor how we will get there.

These will not be perfect and will be an iterative process leveraging community feedback. The goal isn't to hit 100% completion as it implies the goals were too easy but, it shouldn't be 20% either as that implies the goals were unrealistic or there were other problems with the process. Regardless, over time these are powerful tools to keep everyone aligned.

OKRs for Q4

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q4 OKRs

2362×990 341 KB

](https://europe1.discourse-cdn.com/business20/uploads/lido/original/1X/04019527135d80b65de7aebb8c9bd2ceb25989a1.png)

A dashboard for tracking the current OKRs is here

Scaling Business Development

One thing that will be needed in order to achieve these goals are extra hands. I am currently working to bring on a few more full time members to help with business development as well as opening up other components with the community.

The first of which is a discord BD channel to discuss strategy, ideas and points of collaboration. I hope to be able to ask members to pick up work items over time and have people self select as active participants.

Business Development Channels:

Proposals: To discuss improvements to current Lido processes

Partnerships: To discuss potential collaborations with other protocols and projects

The other is a monthly community BD call where we can discuss progress, blockers and new items that might impact OKRs for that quarter.

The first call is scheduled tentatively for November 11th at 0800UTC (12pm EST) after all the Lisbon conferences.Google Calendar Invite

If this sounds interesting and you want to help achieve Lido's mission please reach out on discord directly or in the BD channels that have been set up.

None of this is written in stone and can, and will change over time but I hope it is a great first step in the process.

Jbeezy