SECTION 1: APPLICANT INFORMATION

Provide personal or organisational details, including applicant name, contact information, and any associated organisation. This information ensures proper identification and communication throughout the grant process.

Applicant Name or Alias: Julien Boedec

Project Name: RabbitHole

Project Description:

- Quest Protocol is the most efficient way for anyone to target, acquire, and engage onchain users with token rewards
- Quest Terminal is a no-code tool used to deploy quests to the Quest Protocol, RabbitHole aggregates all quests from the Quest Protocol

Team Members and Qualifications:

- Brian Flynn (Founder & CEO) - early hire at OpenSea and Dapper Labs.
- Jamie Lottering - Technical Lead, previously Coinbase
- March Mairin, Platform Lead, previously Uniswap
- Ploy Temiyasathit - Data Lead, previously Meta
- Julien Boedec - Ecosystem and Growth, previously Optimism

Project Links:

RabbitHole | Quest Terminal | GitHub | Documentation

Grant Type: Open Grant

Contact Information:

TG: [Telegram]

Twitter: [Twitter Handle]

Email: [Email Address]

SECTION 2: GRANT INFORMATION

Detail the requested grant size, provide an overview of the budget breakdown, specify the funding and contract addresses, and describe any matching funds if relevant.

Requested Grant Size: $100k ARB

Grant Matching: Quest Protocol/RabbitHole does not have a token

Grant Breakdown: The grant of $100k ARB will be entirely distributed through Quest Protocol to users as rewards for completing onchain quests for GMX V2 (details later in proposal), which they can discover through Rabbithole or Arbitrum Quest Gateway. The RabbitHole team will also setup a GMX Quest Protocol Plugin so that anyone with GMX or ARB tokens can use those tokens to incentivize GMX actions.

Funding Address: 0xE54146EA0d40eC338339C4f784FBB4CE44322e92

Funding Address Characteristics: 2/3 multisig with core team members with private keys securely stored

Distribution Contract Address: QuestFactory contract: 0x52629961F71C1C2564C5aa22372CB1b9fa9EBA3E

Incentivised Contract Addresses: QuestFactory contract: 0x52629961F71C1C2564C5aa22372CB1b9fa9EBA3E

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Clearly outline the primary objectives of the project and the Key Performance Indicators (KPIs) used to measure success. This helps reviewers understand what the project aims to achieve and how progress will be assessed.

Objectives:

Rabbithole will utilize the entire grant to incentivize users to swap on GMX V2. The team will also develop a customized

GMX [plugin](#) that enables anyone to deploy GMX quests to incentivize GMX swaps for any token on GMX and any amount, which can be used in the future by the GMX community.

Objective

Description

KPI

Objective #1

Drive new users to GMX and create sustainable ecosystem growth. We'll use allowlist targeting functionality such as whitelist/blacklist to accomplish this objective.

7,500 new wallets

Objective #2

Drive incremental usage to GMX by engaging existing users and reactivating dormant ones.

27,500 monthly unique wallets, 8,500 re-engaged wallets, 85,000 transactions driven to GMX

Objective #3

Provide GMX a detailed CPA (cost per action) & fees generated for each quest as well as the overall program to measure efficacy of the effort.

Dune Dashboard

Objective #4

Create a GMX Plugin to deploy quests to specify minimum amounts and specific tokens, which can be used by anyone in GMX community

GMX Plugin for Quest Protocol

Key Performance Indicators (KPIs):

Phase 1 (Experiment)

Phase 2 (Iterate)

Phase 3 (Scale)

KPI

Month 1

Month 2

Month 3

Transactions or Actions Driven

17,500

22,500

45,000

Monthly Unique Addresses

5,000

7,500

15,000

New GMX Addresses

1,500

2,000

4,000

Reactivated Users

1,750

2,250

4,500

Grant Distributed

$25k

$25k

$50k

How will receiving a grant enable you to foster growth or innovation within the GMX ecosystem?:

- The RabbitHole team will set up a GMX Quest Protocol Plugin to run the campaign. This plugin will not only support the execution of this grant but also enable anyone with GMX or ARB tokens to use them as incentives for GMX actions.

- We plan on deploying quests to incentivize specific actions +25/-25% the price of gas cost, ensuring that we can grow the number of new users, engaging existing ones, and re-activating dormant ones. When Quest Protocol grows, projects in the Arbitrum ecosystem grow alongside it and reap the benefits.

Sample quests we would like to run in Phase 1:

- Broad, High Volume: Broad targeting with lower reward aimed at driving high volume of GMX trading activity.

- New user acquisition: Exclude users who have previously used GMX, focusing on driving new users to GMX.

- Reactivation: Target previous GMX users who haven't used the product in 90+ days.

- Conquesting: Craft an allowlist of DEX power users across chains and incentivize them to move trading activity to GMX.

Justification for the size of the grant:

- We received a grant from Optimism of 250k OP and were able to drive 520,000+ quest completions (1 action on a third party protocol = 1 quest completion) and we have potential to do much higher volume at this efficiency.

- We're a neutral multi-chain protocol with the goal of growing overall Ethereum L2 usage and crypto in general.

- With this grant we look forward to driving smart and sustainable growth for GMX.

Below are the highlights from our OP Case Study. For deeper analysis, check out the OP Case Study here 7

Metric

Value

Onchain Actions Driven

520,000+

Avg Cost-Per-Action

.29 OP ($0.40)

Unique Questor Addresses

100,000

New users acquired for Optimism

38,000

Applications supported

20+

Highest quest volume protocols

Lowest Cost-Per-Action projects

Execution Strategy:

All the funds will be used by the quest protocol to reward users for using GMX. Rabbithole will cover all the costs of running, optimizing and reporting on all the campaigns.

Grant Timeline:

Our plan for the grant is to experiment using our existing plan, iterate on the strategy, and scale the strategy.

Phase

Month

% of Funds

Description

Milestone

Phase 1

Month 1

25%

Deploy quests on a daily and weekly basis

17,500 transactions

Phase 2

Month 2

25%

Iterate on the plan based on learnings from Phase 1

22,500 transactions

Phase 3

Month 3

50%

Scale the rewards and double impact

45,000 transactions

Fund Streaming: [Do you accept the funding of your grant streamed linearly for the duration of your grant proposal, and that the multisig holds the power to halt your streamed grant at their discretion at any time?] Yes

SECTION 4: PROTOCOL DETAILS

Provide details about the protocol requirements relevant to the grant. This information ensures that the applicant is aligned with the technical specifications and commitments of the grant.

What date did you build on GMX?: Deployed on Arbitrum on May 23rd, 2023

Protocol Performance:

- [Quest Protocol Dashboard](#)

- [OP Grant Analysis](#)

Protocol Roadmap:

Feature

Description

ETA

Allowlist Builder

Make it easy for anyone to build their own custom allowlist, no data analytics skills required

December

Budget Accounts

Make it easy to create ongoing quest campaigns which automatically optimize quest spend to efficiently drive results.

December

Audit History (if any): Codearena results are[here](here)

SECTION 5: Data and Reporting

Provide details on how your team is equipped to provide data and reporting on grant distribution.

Our data lead will be creating a Dune dashboard giving full transparency into the program. Quest Protocol is onchain and open for everyone to analyze.

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?: Yes

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?:

Yes. We have both an in-house data scientist and top Dune Wizards on contract to create dashboards based on program requirements + highlighting other areas of program performance.

Does your team acknowledge that failure to comply with any of the above requests can result in the halting of the program's funding stream?: Yes