

Looking for feedback on some of the avenues we've explored after about 6 weeks of research and ideation.

- Questions for the reader to keep in mind:

What resonates? What doesn't? Would this be helpful in the OP ecosystem?

What are some ways we could make this even more aligned or crucial for the OP builder ecosystem?

TLDR: Donate OP to teams in between RetroPGF rounds, receive a %% of their RetroPGF in the future.

The Design Space

Over the past 6 weeks we've been exploring RetroPGF from the the lens of capital allocation and project sustainability. The primary design question: Can we design a system that accomplishes the following:

1. Provide greater income flexibility to projects who rely on RPGF
2. Give upside to early supporters
3. Create clear, obvious market signal for allocators (see spreadsheet near bottom)

What we've heard

We've run a survey (shared on [Twitter](#) & Farcaster) with non-representative sample size and done 5 user interviews around the importance of Retrofunding and existing pain-points.

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Key findings + opportunities

- RetroPGF is the lifeblood of these teams but also difficult to plan around.
- "it's very sporadic, I can't plan around it, just have to scramble when it's announced."
- Waiting to redeem can be painful...but so can streaming w/ OP market fluctuations
- Has already lost 25% of value since time of grant (\$4 at announcement, \$3 upon receipt, \$3.85 at time of writing)
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- "Sign us up, we would love to launch with this."- Med-sized recipient
- "Honestly, we're interested in just a boring bank loan...like debt financing, just make it as simple as possible. It's a lot of work, convincing the bank of our income etc. but I want something very simple."

- Note

: Larger projects have more options, a medium-term goal would be building deep enough liquidity to compete with 20-25% APR associated with business loans

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Additional User Interviews

- Grant program admin at different protocol foundation, head of startup incubator
- TLDR: historic data is huge, sorting signal from noise is very time consuming (2-3 mo for cohorts of 1200+), currently word-of-mouth dominates so wisdom of a crowd of allocators could be very compelling. Additionally, allowing custom weighting would help prevent gaming the system.
- A lot of interest we retro-fitted this to use historic info from GitCoin and onchain data as well.
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The solution we're exploring

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1. Teams applying to RetroPGF4 deploy a contract
2. Supporters send OP to this split contract.

2.1 The OP is forwarded on to the team's wallet.

2.2 An NFT "ticket" is sent to the sender representing the amount they sent, and the proportional claim to future distributions.

1. When RetroPGF4 is received, a predetermined percentage is sent to the contract, with ticket holders able to claim a refund proportional to the amount they sent

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[V0.12 Figma Prototype

Mostly a wireframe w/ some ideas around display and user flow. Very early.]
(https://www.figma.com/proto/ijCNOufEar0eBcwhulLnBq/Quadratic-Angel-Network?page-id=382%3A159&type=design&node-id=383-2811&viewport=-1232%2C-6913%2C1&t=f1LXGQ49qQ2ezQCK-1&scaling=min-zoom&starting-point-node-id=383%3A2811&mode=design)

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Repayment Spreadsheet

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Proactive RetroRPG Spreadsheet

worksheet

What is this? Want to figure out what results are based on some assumptions we've got. Project,RPGF3,Percentage for Fundraise,GoFundOP Size,% Raised,## Raised,RPGF4,Allocation Increase,Promised Split,Repayment,Return for Donors Project...

Note: Because awards are percentage-based, funders are incentivized to find and fund projects with room to grow into impact funding. Potentially strong market signal for allocators.

What's Next

- Incorporate feedback from the OP community
- Questions for the reader:

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Ideas to make this more aligned or crucial for the OP builder ecosystem?

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- Additional user interviews for feedback with the intention of finding 5-10 launch projects
- Identify sources of funding for a v1 (to be spent on a light SC audit & 1.5 FS eng resources)

About Us

[NiftyApes](#) in partnership with [Kevin Owocki](#) at [Gitcoin](#) has spearheaded this initiative (

big "thank you" to them for the assist so far!).

NiftyApes is the co-founders Kevin Seagraves (Gitcoin, Boston Consulting Group,[@captNSEagraves](#)) and Zach Herring (BasePaint, ConsenSys, [@zherring](#)). Between us we have research, design, GTM strategy, solidity, and front-end eng chops.