Project name

: Giveth

Author name and contact info

(please provide a reliable point of contact for the project):

Griff Green, Telegram: @griffgreen

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant

: Yes

I understand that I will be expected to following the public grant reporting requirements outlined here

: Yes

L2 recipient address

: 0x4D9339dd97db55e3B9bCBE65dE39fF9c04d1C2cd (giv.eth)

Which Voting Cycle are you applying for?

: 10

Which sub-committee should review your proposal? (Builders Grants, Growth Experiment Grants)

: Growth Experiment Grants

Project description

(please explain how your project works): Giveth is incredibly aligned with Optimism in using web3 to evolve our coordination around Public Goods! Our community is focused on Building the Future of Giving using blockchain technology. Our intention is to support and reward the funding of public goods by creating open, transparent and free access to the revolutionary funding opportunities available within the Ethereum ecosystem.

We would like to add our Donation Application (https://giveth.io) to the Optimism chain so that every project on Giveth can raise funds with Optimism. On our DApp, 100% of donations go directly to the project and Donors to verified projects are rewarded with GIVbacks. Making a project to raise funds with Giveth is simple and permissionless, however to be part of the GIVbacks program and reward your donors with GIV, projects have to submit an application for our verification team to review to ensure they are truly a Public Goods project.

The GIVeconomy is what really sets us apart from just being another donation application, below is a quick run-through of the major pieces of our ecosystem.

GIV

- A transferable ERC-20 token that lies at the heart of the future of giving (native to Mainnet). (LAUNCHED)

GIVbacks

- The entry point to the GIVeconomy. Donors to verified public goods projects, get GIV tokens in return. This flips the script on tax deductible donation, creating a decentralized and borderless way of incentivizing donations. (LAUNCHED)

GIVgarden

- Giveth's token holder DAO. GIV token holders are able to propose and vote on how to use the Giveth community treasury using Conviction Voting. (LAUNCHED)

nrGIV DAO

- The equivalent of other economy's foundation, this is a unique reputation DAO, any contributor who has been actively participating in our community for over 3 months can join. This DAO mostly handles the day-to-day operations and stewards the GIVeconomy smart contracts. (LAUNCHED)

GIVpower

- Donors can lock their GIV tokens for GIVpower and use them to boost/curate projects and public goods on the platform. Projects with more GIVpower are ranked higher and in turn, reward their donors with more GIVbacks. Locking is live, boosting is fully developed and being tested now, it should roll out in an upcoming release (LAUNCHED)

GIVfi

- Latent donations on the platform can be used to generate a low-risk yield while waiting to be disbursed. This yield is split between buying GIV tokens on the open market and the projects themselves (via GIVsavings), enabling nonprofits to have a defi saving account . (PHASED ROLL OUT - 2023)

GURVES

- The holy grail of public goods funding. Giveth projects can evolve into DAOs with their own micro-economy collateralized by GIV in a Bonding Curve. This is still very much in the research phase in partnership with Commons Stack, but is the Giveth endgame, turning the donation platform into an investment platform. (TBA)

We also intend to integrate NFT fundraising, Quadratic Funding in partnership with Gitcoin as well as several other integrations, partnerships, and community projects in the pipeline.

Website

: https://giveth.io/

Twitter

: https://twitter.com/Givethio

Discord/Discourse/Community:

Discord

Other relevant links

(including any demos): Youtube: The Biggest Web3 Opportunity That No One Is Talking About (The Biggest Web3 Opportunity That No One Is Talking About Griff Green - YouTube)

Deck: https://giveth.io/deck

Additional team member info

(please link): Core team consisting of 9 developers and 50+ Giveth contributors of well-known names in the space.

Our team is structured: DAO and governance, communications & marketing, GIVeconomy, verification team, development & design.

Griff Green is co-founder of Giveth, Commons Stack, Trusted Seed, Praise & dappnode. Community manager for TheDAO, led the crisis response effort for TheDAO Hack and first Parity Multisig Hack from every angle, co-founder of the White Hat Group and led the creation of Token Engineering Commons. Advisor for PolygonID, PolygonHermez, brightID, Doingud, and steward for Gitcoin, ENS & actually Optimism as well ;-D

Please link to any previous projects the team has meaningfully contributed to

:

TheDAO

White Hat Group

Aragon (https://aragon.org/)

Status (https://status.im/)

iden3 (https://iden3.io/)

Polygon Hermez (https://polygon.technology/solutions/polygon-hermez/)

1hive (https://1hive.org/)

xDai - now Gnosis Chain (https://www.gnosischain.com/)

Commons Stack (https://commonsstack.org/)

Token Engineering Commons (https://tecommons.org/)

brightID (https://www.brightid.org/)

dappnode (https://www.dappnode.io/)

General Magic (https://www.generalmagic.io/)

Relevant usage metrics

(TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.): Since our launch at the end of December last year, we have helped raise over $1.2 million to verified projects on our platform.

We have some of the GIVeconomy stats here, however it is missing a few of the newer pools:

GIVeconomy

Competitors, peers, or similar projects

(please link):

There is no competition in funding Public Goods!

But at our core right now, we are a donation platform so some similar projects are:

Gitcoin

Clr.fund

The Giving Block

We believe we complement these projects well as we are running our benefits for donating 24/7 as opposed to quarterly rounds and have integrated The Giving Block Projects on Giveth.

Is/will this project be open sourced?:

Yes

Optimism native?

: Yes

Date of deployment/expected deployment on Optimism

: 4/5/2023

What is the problem statement this proposal hopes to solve for the Optimism ecosystem?:

Optimism is sorely missing a donation platform. If someone wants to donate some of their profits to a for-good project, they must bridge to mainnet first. Giveth wants to change that!

Not only can Giveth bring hundreds of already verified Public Goods projects to the Optimism network, we can also integrate and enhance the retroPGF system.

We can enable projects on Giveth to raise funds on Optimism and any donation to verified projects on Optimism would get up to 75% of their donation back in GIV tokens through our GIVbacks program.

GIVbacks is a Public Goods lego that could plug in nicely to the Retroactive Public Goods Funding program. Any funding to a verified project would receive GIVbacks. For example if a project (outside of the Optimism team) is providing an alternate RPC, they could qualify as a verified project and donations to support them would be eligible for GIVbacks.

Learn more about GIVbacks here:What if giving gave back? Using web3 to evolve philanthropy. | by Lauren | Giveth | Medium

Giveth enables anyone working to produce public goods to raise funds with crypto, hopefully soon that will also be with funds on Optimism!

But this is just the beginning. Giveth hopes to help projects evolve past donations and sacrifice. Public goods are not just a feel-good, heartwarming act of kindness. They are a $25 Trillion global industry, and in our opinion the most overlooked web3 opportunity. We have the opportunity to disrupt this sector with web3 tooling & Giveth is positioned to lead the way. Check out this awesome video from Devcon with Griff describing this opportunity at length, while also giving a shout out to OP and RPGF. (The Biggest Web3 Opportunity No One is Talking About! by Griff Green | Devcon Bogotá - YouTube)

Crypto donations is witnessing incredible growth. The total annual volume of crypto donations grew by 1,558% or more than 16x from 2020 to 2021. Source: theGivingBlock. Giveth can bring this growth to Optimism.

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

: We would like bring the donation culture in as many chains as possible. But we believe Optimism is a great start for this project. Giveth can bring hundreds of already verified Public Goods projects to the Optimism network.

We can enable projects on Giveth to raise funds on Optimism and any donation to verified projects on Optimism would get up to 80% of their donation back in GIV tokens through our GIVbacks program.

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

: We would like to add Optimism to our DApp so all our projects can collect donations on Optimism. We would incentivize donations made on Giveth using Optimism with our own token

We will measure the success of this project by number of projects onboarded on Optimism and creating a bigger demand for Optimism which is measured and produced during our weekly DAO calls as well as on our dashboards.

So far we have more than 1,700 projects registered on Giveth, over 14,500 donations with + 4,200 unique donors who are actively contributing on our platform.

Has your project previously applied for an OP grant?

: Not really, we were part of the first retroactive public goods funding round before Optimism launched but haven't applied for a grant since the token was created.

Number of OP tokens requested

: 230,000 OP for this grant

Did the project apply for or receive OP tokens through the Foundation Partner Fund?

: No

If OP tokens were requested from the Foundation Partner Fund, what was the amount?

: 0

How much will your project match in co-incentives?

(not required but recommended, when applicable): 100% of the incentives will come from our token, we will incentivize donors to donate on OP with GIV tokens and not use OP tokens for incentives. Instead we will make a liquidity pool with the OP and GIV.

How will the OP tokens be distributed?

(please include % allocated to different initiatives such as user rewards/marketing/liquidity mining. Please also include a justification as to why each of these initiatives align with the problem statement this proposal is solving.):

Our GIVbacks program is incredible, it is the web3 replacement for tax deductible donations. No tax rebates, no government involvement at all. Instead, when people donate to verified projects on Giveth, they get up to 80% of their donation back in GIV tokens.

The intention is to create a win-win partnership where both projects get the benefit of extra liquidity on Mainnet, and we do not have to sell any OP. If people prefer OP rewards to GIV rewards, they can trade the GIV for OP.

Assuming prices stay stable, this distribution approach would create demand and deeper liquidity for OP instead of sell pressure as is the norm with these proposals.

Over what period of time will the tokens be distributed for each initiative?

Shorter timelines are preferable to longer timelines. Shorter timelines (on the order of weeks) allow teams to quickly demonstrate achievement of milestones, better facilitating additional grants via subsequent proposals:

Primarily we'd like to ask for:

200K $OP to create an LP against GIV to allow GIV to have a secondary market on Optimism.

20k $OP would be rewarded to the first 400 verified public good projects on Giveth that add an $OP

10k $OP will be allocated for the development work (2 months) for this project based on the technical roadmap outlined below.

To allow GIV to be given to donors on optimism, we would need to have a liquid market on Optimism, otherwise we would be driving people off the chain. This is why we'd want to create a sizable LP with Optimism. This OP will not be sold, it will simply be held in an LP for perpetuity. We would be very happy to hold it in a multisig with other members of the optimism community so that Giveth doesn't have control over it.

Please clearly define the milestones you expect to achieve in order to receive milestone based installments. Please consider how each milestone relates to incentivizing sustainable usage and liquidity on Optimism. Progress towards each milestone must be trackable:

technical milestones with funding split + LP request is outlined in detail in this document:

[docs.google.com](https://docs.google.com/document/d/173R6ir5oJGCybLRTT5LjKYGRymRH2uBZ6ZBdmcIvAqo/edit?usp=sharing)

[

](https://docs.google.com/document/d/173R6ir5oJGCybLRTT5LjKYGRymRH2uBZ6ZBdmcIvAqo/edit?usp=sharing)

Giveth x Optimism Milestones

Milestones Onboard Objective for this funding: Primarily we'd like to ask for 400K Optimism to create an LP against GIV to allow GIV to have a secondary market on Optimism. 20k USD out of this grant would be distributed to support part of the...

Why will incentivized users and liquidity on Optimism remain after incentives dry up?

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With the LP solution, the incentives will not dry up. Our GIVbacks program has GIV tokens allocated to it until Dec 2026 and we assume it will be extended…

Even better, when people donate and get GIVbacks, they get a portion as liquid GIV and the rest is streamed to them for the next 4 years. This will mean that for 4 years, these public goods supporters will have to switch their network to Optimism to collect their GIV, which will be streamed to them every minute of every day.

Please provide any additional information that will facilitate accountability

(smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.): NA

Confirm you have read and agree to the Eligibility Restrictions

(here): I have read the Eligibility Restrictions and agree to abide by their conditions