

Looking for feedback and suggestions on how Hedgey can best use its RPGF to discover, incubate, and fund four new projects building on Optimism

## TLDR

[Hedgey](#) received 50k OP from the last round of RPGF. I want to use the OP to kick start 4 early stage projects building natively on Optimism. Using [Backdrop](#) and Hedgey, I want to run a program where solo builders and early stage projects can get rapid feedback on early ideas over a four week period, and the Optimism community can then select the top four projects to receive enough runway (using Hedgey's 50k OP) to turn kickstart their product/app/protocol.

## Background

Hedgey is a token vesting platform that gives teams access to onchain token vesting and token lockups as a free public good. Over the last two years we've been used by teams like Celo, Gitcoin, Shapeshift, CollabLand, and more recently been used to distribute over \$100m in grants for the Arbitrum STIP. In the last round of RPGF we were allocated 50k OP and I discussed that whatever we received would be put back into the Optimism community to help kickstart four OP native projects. With the funding coming in, I want to begin the experiment by sharing the idea here and getting feedback from the community.

## The idea (open to feedback)

The idea is to find solo builders / early stage projects who want to launch a big idea on Optimism and need time, exposure, and enough funding to bootstrap the idea and get it live. The program would start by encouraging any amount of builders to apply to the upcoming season of Backdrop (starting February 26th), where they have will have four weeks to iterate on an idea and create a plan for how they will execute on the idea to create an MVP of the project/protocol/app over a 3 month period following the season end.

At the end of the season, the top 10-20 ideas would be selected and shared with the Optimism community, at which time the optimism community could vote using JokeRace/Farcaster/TBD to select the top four ideas to begin a 3 month funding stream (using Hedgey Grants.)

Over the 3 months, the goal would be to provide the builders as much community feedback and support as possible with some metric of accountability/performance applied to each team to continue receiving their funding streams. By the end of the four month period (one month on Backdrop + 3 months building), the goal would be to launch four new projects that continue building their project on Optimism full time.

## How I want to use Backdrop

- Applicants apply to the upcoming [Backdrop season](#)
- Teams are unfunded during this 4 week phase (low risk and less time commitment)
- Teams provide weekly updates on what they are working on (format tbd) to get feedback
- At the end of the season, teams will share a final deliverable of what they have built and how they will build over the next 3 months (with milestones)

## How I want to use Farcaster / JokeRace / TBD

- I'm into Farcaster and a big fan of JokeRace. I want to find some type of social, token gated (tbd) voting system to get the Optimism community hyped about the program and dogfood cool products to execute the vote.

## How I want to use Hedgey token streams

- Create four streams for the final projects using Hedgey
- Make the streams distribute on a bi-weekly basis
- Make the streams revocable
- Give the streams front-loaded voting rights to let the recipients get involved in Optimism governance on day one.
- Use the streams as an accountability measure and define clear terms on how/if streams can be stopped. (TBD)
- Set up a public dashboard for the DAO to track and manage.

Early thoughts on the types of projects/people i'm looking for (open to feedback on what the Optimism community thinks is actually most important)

- Optimism native (or building on Base, Mode, or other OP worlds)
- New and novel ideas

- Farcaster frames are cool
- Products that can become category defining are cool
- People who are incredibly talented, hard working, and are willing to go all in
- Ideas that have potential to drive key Optimism north stars forward in a big way

Thoughts on the types of projects I am not looking for (for this idea)

- This isn't a "build on Hedgex" thing. Projects don't have to use Hedgex
- Overly saturated spaces
- Teams that have already deployed on other networks (should get grants but out of scope for this program)
- Established projects that already have a place in the market ( need grants for these types of products but out of scope for this program)

Timeline

- Apply to Backdrop this week (deadline February 24th). Apply at <http://backdropbuild.com> (mention this program in your application)
- All teams that are accepted will be shared on a new thread late February
- Teams will work through Backdrop from February 26th - March 24th. Updates are shared every seven days.
- A final outline from each team will be shared at the end of the season (Late March) (template to be shared)
- A final group of 10-20 projects are selected when the season ends on March 24th
- April 1st a vote begins to select the top four projects (need to define where and how)
- April 7th streams begin for the four teams selected (backdated to April 1st start)
- (Recipients must either delegate or self delegate the full amount of tokens in their stream)
- Streams continue until the end of June (unless a team's stream stopped due to not hitting milestones or some other criteria (really open to ideas on this part))

What I am looking for from the community

- Any and all feedback.
- Is this a good idea?
- What would you change?
- What kind of north stars should projects be aiming for to drive Optimism forward?
- What kind of projects would you like to see apply?
- Have an idea for a project you want to work on?