

# Aave | Flipside Crypto

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partnership banner

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## TLDR:

- Flipside is requesting \$125,000 / 6 months for a contributor role
- Flipside will address the following problems:
- Lack of coordination among contributors
- No education or path toward engaging more users & the governing base
- How to introduce and engage third-party organizations
- Data availability and open-source tooling
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- We will deliver on four key verticals; operations, infrastructure, data, and governance

## Background

Flipside has invested in Aave since the near genesis of Governance. We started as a passionate token holder before delegation existed – engaging under the profile [@Fig](#).

We formally applied as the second delegate ever, and received a delegation from 10+ delegators, delivering value beyond voting and adjudication (see 'Past Work

' section.)

We received a grant in June 2021 for data work, empowering community members to build explorers, tools, and analyses for Aave. Soon after, we were asked to join the grants team for our work, serving for 1+ year.

And now we're here – driven to continue our investment in Aave and share our unique expertise, illustrating a path of maturation and growth for the future generations of Aave.

## Current State of Aave

Aave's DAO today exists as a hub-and-spoke model, with industry-leading contributor organizations servicing needs across the following sectors:

- Risk
- Growth
- Development
- Audit
- Grants

The following is a visualization of the Aave's contributor ecosystem today:

A key responsibility that seems to be missing in this graphic is the coordination among different contributors and with the Aave community, leading to friction:

1. Contributors & delegates wake up to lofty Snapshot quorum requirements as a surprise

2. Asset additions are written concurrently, creating duplicate work
3. Risk contributors have to lobby votes to enable changes & reach quorum

Additionally, more teams want to get involved with the protocol, via integrations. Aave has been a place to signal legitimacy and propel the growth of assets, networks, and grant recipients.

—  
Aave is like a living organism, with a permeable membrane that is expanding:

Flipside helps to facilitate ownership at all levels within the Aave ecosystem.

We have been the osmosis and it is time to present Aave the opportunity to invest in this kinetic energy.

## **Mission: A More Efficient DAO**

It is time to level up the DAO's operational efficiency to fit product expansion - improving how teams participate, and creating clear objectives among contributors, voters, and builders.

If not now, the DAO is left fighting over what they individually deem most important; is it GHO? Is it V3? Is it RWA? Don't know – but don't want to see the aftermath...

Flipside's goal is to make Aave the most professional, sustainable DAO which exists today.

Doing so creates more clarity through simplification and allows contributors of different talents and experience to come in and engage, encouraging folks to feel empowered – not disgruntled.

It's a mission to make Aave more accessible and more democratized; with as many people in the DAO as possible, not just controlled by a few voters.

## **How do we achieve this?**

Facilitation is done best by understanding the group of stakeholders. We believe we share a perspective and a tenure that leads toward this understanding:

1. Share relationships with stakeholders:

contributors, delegates, and token holders

1. Long-standing participation within Aave

, the witness to change, successes, and failures

1. Industry-wide perspective

, working within other networks, protocols & DAOs

A range of contributors we already work with

Risk:

- Gauntlet, Chaos

Oracles & Price Feeds:

- Chainlink, Pyth, Redstone

Development, Growth, & Governance:

- ACI, Llama, BGD, TokenLogic, Butter, Aave Companies

DAOs, Protocols, & Networks:

- MatterLabs (zkSync), Stargate, Scroll, Celo, Centrifuge

Grant Teams & Other

- AGD, Xenophon Labs, Messari

Audit:

- Certora

## Current and Future Services

Investing in Flipside's expertise provides builders and the community with the tools and focus needed to grow. These benefits take form in both current and future services:

### 1. Aligning DAO Strategy, Vision, & Execution

Flipside will deliver on Coordination by:

- Establish a multi-chain expansion strategy and deployment prioritization
- Allow for third parties to more closely align with Aave's growth
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- Poll, identify, & align strategic visions across the entire DAO (quarterly)
- Balance initiatives across growth, risk, and protocol development

First two weeks → Organize calls with delegate and contributor teams, polling their priorities and goals for Aave

Third week → Synthesize findings in a central document

Fourth week → Discuss with contributors together on a call, rank priorities via JokeDAO [off-chain polling](#), & present to the community for execution

Monthly, thereafter → Evaluate the accomplishments of this

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- Minimize work duplication among current contributors
- Build templates to outline 30-day goals and work by EoQ3
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- Coordinate with the delegate base to execute needs based on competencies
- DAO Operations & Community Resources

Flipside will deliver on Infrastructure and Operations by:

- Create scalable Governance structures that enable the introduction of GHO alongside current Aave protocol operations; discuss and evaluate Governance schedules
- Experimentation around motivating a greater diversity of delegates/delegators
- Empower contributors to engage across both Aave and GHO:
- Frameworks & code of conducts
- Quorum updates and Snapshot refinement
- Delegation & incentive alignment
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- Attract and integrate 2+ new delegates from stablecoin protocols like MakerDAO
- Ensure adherence to the Governance process by proposing teams, notifying and assisting proposers
- Governance and Proposal Development

Flipside will deliver on Governance by:

- Coordinate and submit Snapshot votes & AIPs on-chain (for free, for anyone)
- ) 1. Extending the ACI's "Skyward" offering across a wider range of participants; access to prop power
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  - Actively participate in Aave's governance discussions & votes (abstaining in instances that votes are proposed by Flipside or data partners)
  - Vet and advise on prospective proposals by third-party stakeholders
  - Advise on new Governance structures and integrations
  - Work towards further enabling Risk Admins
  - Experiment with the development of Optimistic Governance
  - Integrate aTokens as a votable asset in Optimism by EoQ3
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  - Whitelist compliant Recognized Delegates for Snapshot proposal creation, further eliminating spam proposals and working alongside the ACI
  - Refresh the list of Snapshot admins
  - Query and identify delegates in adherence to the Recognized Delegate Framework

for proposals such as Gas Fee Rebates

; enforce the Delegate Code of Conduct

- Support and execute revenue-generating proposals such as deployments (Base, Zk Sync Era, and Linea), asset additions (FRAX & ARB), et al.
- Create running Governance RFPs to engage new participants and delegates
- Enforce contributors' focus on core competencies vs. extracurriculars
- Data Analysis & Research

Flipside will deliver Insights and Analytics by:

- Create custom Aave data tables for contributors to be accessed via API
- Curate and maintain open-source Aave-specific data tables (Snapshot, GHO, v2 & v3) enabling cross-chain analyses and comparisons
- Provide insights and recommendations to the Aave community, analyses provided in comments
- Maintain and build dashboards to judge and evaluate key initiatives:
- Aave governance (participation, token holders, delegation)

- GHO growth and user base
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- GHO growth and user base
- Analyze the results of Governance focused proposals and initiatives; measure and recommend changes toward increased voter participation
- Create greater educational and marketing resources via community analytics
- Report on the efficacy of asset additions and use across different V3 markets
- Enable Aave ecosystem developers using the Flipside API

Flipside is one of the few DAO contributors which maintain open-source data sets across key networks. Many current service providers rely on our data as well.

Flipside is the only crypto data infrastructure built on top of Snowflake schema allowing for more advanced data analyses by data scientists, enterprises, and a budding community of analysts.

## About Flipside Crypto

Flipside has been a longtime supporter of Aave, acting as a community steward, governance advocate, delegate, developer, consultant, evangelist, and impassioned forum participant.

Flipside Crypto helps blockchains and protocols succeed. We produce free, curated on-chain data to empower a community of over 38.7k analysts passionate about crypto.

We build and maintain open-source tools for builders such as [Badger](#), [MetricsDAO](#), scored apps like Axel Score, and a [myriad of data science tools](#).

A few examples of our past work in Aave:

-Tools and Dashboards:

Butter Election Tracker & Analysis

Recognized Delegate Gas & Participation

All community-generated dashboards are found here:

[Flipside Crypto - Search Term: "Aave"]

]([https://flipsidecrypto.xyz/?d\\_search=Aave](https://flipsidecrypto.xyz/?d_search=Aave))

-On-Chain Proposals:

Add cbETH to Ethereum Aave v3

Add LDO to Ethereum Aave v3 (on behalf of Llama)

Add UNI, MKR, SNX & BAL to Ethereum v3 (on behalf of Llama)

All three of these votes have passed with 99.9% votes in favor.

-Governance Proposals and Snapshot:

Deploy Aave V3 on ZkSync Era

Aave V3 Deployment on Base

Whitelist Stargate for V3 Portals (on behalf of Stargate)

Community Preference for Supply Cap Limits for LSTs (on behalf of Chaos Labs)

Private Voting with LBS, Michigan Blockchain

Gas Fee Rebates for Delegates

A Framework to Avoid Quorum Failure

Flipside Crypto CEA | Grant Overview

Upgrading Snapshot Quorum

Add ARB to Arbitrum Aave V3

A Framework for Recognized Delegates

Delegate Code of Conduct

-Other Qualifications:

- An individual reviewer on Aave grants, with 1+ year tenure
- One of ten “Regular” Trust Levels reached on the Aave forum
- Second oldest delegate in Aave behind [@PennBlockchain](#)

We are past grant recipients, working closely with teams currently servicing the DAO such as Llama, Chaos Labs, Gauntlet, Cetora, and ACL.

Flipside has been intentional in its commitment to Aave, focusing on this product as the only lending protocol within our coverage.

## **Cost**

We request a streamed budget of \$125,000 USDC (or GHO) for 6 months to support Aave-focused initiatives, resource development, and team operations. This budget will instantly help us:

- Sustainably continue our current work, activating 38,000 community analysts
- Cover operational expenses and further invest in Aave, including tools, human capital, subscriptions, and infrastructure required to support our work
- Maintain an active presence in other DeFi DAOs, representing Aave’s interests and exploring synergies with other actors in the ecosystem

By supporting us, Flipside may more closely invest in the future of Aave, growing Governance, efficiency, and empowering a myriad of delegates and stakeholders.

## **Next Steps**

To better equip the community with our services and intentions, Flipside will solicit feedback from delegates and community members.