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BTC_poweredbyApeCoin_Logo

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PROPOSAL NAME:

Bored Trading Co Powered by ApeCoin

TEAM DESCRIPTION:

The core team has worked together for several years in real life meetings helping build Bored IP in the background. Collectively we have 30 years of corporate experience from Fortune 500 companies (ex-Amazon, Walmart, Target, Sonos, Best Buy, and Bloomberg) to helping scale startups like Sonos and HelloFresh. We have built a multimillion dollar hospitality group together and have recruited a team of web3 advisors and partners to collaborate and round out the team with complementary strengths and capabilities. Even prior to the MBA program, the group has bootstrapped and have been building brands with IP. The group collectively holds 12 MBA licenses and multiple IPs including WOW, Lil Pudgys, CoolCats and have hosted over 10 events: Bored Brunch, Pudgy Dinner, Apecoin Creator & IP Meetup, Philly NFT Meetup, Tristate Meetup and Bored IP. The group is across many communities including Pudgies, Mocaverse, 10KTF, Azuki, and many more. The group is composed of individuals who have a proven track record.

Bored Trading Co Team Members

Bored Trading Co team & advisors are dedicated web2 and web3 community members who have been here through the bear and a track record of executing and delivering. The core team can be reached through the [Bored Trading Co X account](#) or their respective profiles.

- [Jason Lu \(@NFThoarder\)](#) -Penn State University Bachelor's of Management Science and Information Systems, Villanova Project Management and Six Sigma (Founder of BoredIP, Bored Bagels, BoredIn, WelcomeApes IP box, Bored Trading Co | IRL partner at Glu Hospitality)
- [Tim Lu](#) - Penn State University Bachelor's of Management Science and Information Systems, Glu Hospitality
- [Atit Mehta](#) - Temple University Bachelor's of Finance, Actuarial Science, Sonos and Glu Hospitality

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Advisors & Partners

- Popil - Apecoin Marcoms Steward & Ex- Manager opensea, Founder Bored Tea, BoredArt, BoredInApe (excluded from advisor revenue distribution to ensure no conflict of interest)
- Joey Vowels - Cofounder TeamWenMoon and Chief Brand Officer TheColony
- Chris Jordan - Coffee with Captain and co-founder dGenNetwork & BoredShortsXYZ advisor Mintify, rebootgg_ & quirkiesnft
- Guccheetah - Founder HouseOGxyz, co-Founder UnboxingWeb3, 10KTF OG
- ApeCoin Marcoms to help ensure alignment with DAO on product collaborations, branding, and design
- Club House Archives
- Bored IP - Bored Bagels & Bored Snax Cookies
- BoredIn- MBAs & IP newsletter & BoredIn Live SpaceBoredFoodieFrens
- ThankApe
- NiftyKit

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PROPOSAL DESCRIPTION:

Bored Trading Co (BTC) concept evolved as a clear need to build collaboratively with over 400+ MBAs (Made By Apes) and numerous IP brands and projects. Coordinating with multiple IP brands, especially around major conferences, is arduous. Sending products, particularly internationally, is costly and time-consuming. High-profile events are often too expensive for a single IP brand to justify.

Recognizing the collective strength of the community with the launch of the MBA program, Jason co-founded BoredIn, a subcommunity supporting 200 MBAs founders building together. Boredin focuses on spotlighting and aggregating IP brands and product media and research. Feedback from numerous IP brands & BoredIn highlighted the following major challenges:

1. Poor Visibility

: Limited visibility and awareness outside Web3. While Web3 thrives on platforms like X, web2 consumers are on Facebook, Instagram, and TikTok where there has yet to be an incentivisation of customers, buyers, influencers to drive content.

1. Limited Resources

: Small IP brands struggle with time and money, even for essential functions like shipping, where commercial rates are 35-60% below published rates.

1. Distribution Challenges

: Scaling distribution for large order volumes or international shipments is challenging.

1. Payments Barriers

: Accepting crypto for E-commerce is challenging to set up and expensive with gas fees. Although there are some solutions for Shopify for an online store, there are no known solutions for in real life point of sale (POS) solutions which include ApeCoin and ApeChain. We plan to work with NiftyKit and other tech partners to help develop.

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Bored Trading Co's Strategy

Bored Trading Co is dedicated to addressing key challenges in scaling IP products to the masses by creating a consumer flywheel. We believe in a collective approach to help the entire ecosystem overcome challenges. Our mission is to deliver value back to the ApeCoin and ApeChain ecosystems, fostering innovation and growth within the community. We aim to create IP products with ApeCoin holders, expanding the IP ecosystem. With Web3 IP products still in their infancy, many brands need support to scale, particularly in garnering visibility and driving smaller brands. Leveraging our logistics expertise, including @NFTHoarder888

's experience as the Head of America's Logistics at Bloomberg where he was responsible for thousands of events and conferences. In web3, we've supported numerous IP brands at major events (e.g. HK Apefest and Dubai Token) and collaborated on curated IP boxes (e.g. F*ck It Saturday and @WelcomeApes

MBA box). Our journey includes expanding to communities like Pudgies, Mocaverse, 10KT, Azuki, and many more to empower and grow the entire ecosystem.

E-commerce presents a clear opportunity for ApeCoin to drive utility to the masses given current spending and growth projections. Bored Trading Co aims to harness the collective IP ecosystem to drive awareness, interest, and consideration from D2C consumers and B2B buyers. Bored Trading Co's strategy includes a multi-pronged approach:

- Event Targeting

: Participating in events with a booth to create direct engagement. Attend conventions and tradeshows to drive brand awareness for ApeCoin, ApeChain, and IP brands.

- Curated Box/Bag Solutions

: Offering flexible, ApeCoin Powered curated products to customers and influencers to increase brand visibility. Incentivize collaboration between brands and ApeCoin to enhance the ApeCoin ecosystem development and culture. The bundling of several IP products together and centralization of fulfillment allows for higher conversion since the shipping cost does not create an imbalance to the customer value proposition. In web2 the higher dollar per transaction allows for promotions with free shipping or % off when you spend over a certain amount. The lower cost structure will provide customers with more value at a lower price. We can curate multiple boxes like snack, gifting, or seasonal boxes.

- Community and Influencer Engagement

: Driving content creation and engagement rewards to maintain sustained contact and recurrent touchpoints, adhering to the marketing “rule of seven.” Encourage users to hold 1 Ape, which gives them the opportunity to participate in events, receive corresponding tickets, ApeCoin Powered curated IP box, and discounts for online purchases.

- IP Engagement

: Encourage brands to collaborate with ApeCoin, thereby fostering the growth and development of the ApeCoin ecosystem. Through collaboration with MBAs, incentivize MBAs and IP brands to join the Powered by ApeCoin ecosystem. Reduce the barrier entry for MBAs.

As we curate Powered by ApeCoin IP products, we will consider all previously approved AIPs and ApeCoin holders to include ApeCoin community IP in purchasing ApeCoin Powered curated boxes and bags. Additionally, the ApeCoin community will be rewarded through an ApeCoin loyalty program for creating engaging content, such as unboxing videos, GIFs, and memes, to amplify product and “ApeCoin Powered” presence on Instagram and TikTok. ThankApe recently launched their BBAC Accelerator program which was celebrated by the community and we are looking to build off of this momentum and address the broader ecommerce flywheel out to web2 meeting consumers where they are outside of crypto Twitter. We will build our infrastructure to help the 30 winners of the BBAC while scaling to support the long tail of other businesses not rewarded. As ThankApe is a partner, we will work with them closely to further the impact and benefit to the ApeCoin ecosystem.

NFT NYC Case Study

We piloted the booth solution at NFT NYC during three events: NotNFTNYC, Clubhouse, and Bored Brunch, showcasing 13 IP products. The Bored Trading Co’s booth drove conversation, inspiration, and even a couple of transactions. Rising tides lift all boats, and the AIP will allow us to scale this program with technology to accept \$APE for onsite payments during events and support ApeChain in the future.

In addition, ApeCoin Powered curated boxes and bags with IP products will be deployed for smaller events and promotion to VIPs and influencers. Individuals and communities will be able to purchase curated boxes and bags directly from our e-commerce site. We will have a limited presales drop of the curated box(es) to drive revenue and accessibility. Ultimately, the goal is to drive leads from events back to the IP brands. Bored Trading Co will help facilitate B2B leads with a 5% fee to support the financial sustainability of the project.

Bored Trading Co’s holistic application of this strategy aims to garner attention and drive leads, ensuring a successful expansion from Web3 into the broader web2 e-commerce space. Together, Bored Trading Co and its partners are set to break the glass ceiling and build a thriving IP ecosystem with ApeCoin & ApeChain a chance to spark an e-commerce consumer flywheel. The socialfi campaign and Powered by ApeCoin curated boxes will capture attention to expand top of funnel and the Bored Trading Co booth at events amplify brand awareness and leads.

Platforms and Technology

The team currently have many Shopify ecommerce sites including BoredIP.com and BoredBagels.com which tokengate and accept crypto. We are partnered with NiftyKit and other technology partners to elevate the current solutions and develop new capabilities for onsite transactions and socialfi with ApeCoin & ApeChain. We will work to reduce the additional gas fees incurred when transacting with ApeCoin in B2C scenarios. In addition, we want to work with ThankApe on distributing the rewards back to the community. As we develop the technology we believe we can whitelist and help other businesses onboard using ApeChain in the future.

IP Brand Selection

IP Brands will submit via a form for consideration. The Team and Advisors will work to curate a diverse IP representation from the different communities represented in the ApeCoin Community including Pudgies, Moca, BAYC, 10KTF, and many more. We will leverage a rubric to review submissions with a focus on commercialization, track record, previous AIP and ApeCoin Holder, and diversity. For example, powered by ApeCoin products, ThankApe BBAC, and past AIPs will be provided priority for consideration.

DEFINITIONS:

- IP
- Intellectual property represented throughout the ecosystem with PFP NFTs from various communities
- MBA
- Made By Ape program with onchain licenses from Bored Ape Yacht Club

BENEFIT TO APECOIN ECOSYSTEM:

Bored Trading Co (BTC) will bring exposure to IP brands and ApeCoin in showcasing ApeCoin Powered products through

proven e-commerce channels and social media marketing. We will drive value to the ApeCoin & ApeChain ecosystems in several ways:

- Promote the usage of ApeCoin & ApeChain
- Bored Trading Co will help consumers discover and transact with various IP brands and products, thus generating additional transactions and utility for ApeCoin. ApeCoin holders will receive a discount on the marketplace. The vision is to encourage and onboard users to use ApeChain. When making e-commerce purchases, users can save on gas fees and benefit from the lower costs, truly cultivating spending habits and user loyalty. In addition, we will work on putting our agreements on ApeChain to allow transparency and for us to move with speed while encouraging other projects to do the same.
- Visibility and Discovery
- By featuring IP products powered by ApeCoin at events and on major social media platforms like Instagram and TikTok, Bored Trading Co will enhance visibility and discovery. We will produce content through lifestyle shots and a community rewards program, breaking into web2 and other major social media networks. We will work on making the items discoverable on Instagram and TikTok shops to allow conversion as we drive our socialfi campaign.
- Rewarding the ApeCoin Community & DAO
- We will pilot ApeChain loyalty program to reward the community for content creation as a potential model for social finance (socialfi). Community members will be incentivized to create engaging content such as unboxing videos, GIFs, and memes. Bored Trading Co will provide 18% of gross revenue back to the ApeCoin community through direct sales or broker fee. There will be multipliers to incentivize ApeCoin holders at different tiers. In addition, Bored Trading Co will have a 18% revenue share back to the DAO.
- Amplify IP and Engagement
- Bored Trading Co will inspire and drive synergy in the marketing of ApeCoin powered brands and products. This will encourage and reward other ApeCoin holders across many communities like Pudgies, Mocaverse, 10KT, Azuki, and many more to join, creating a thriving ecosystem of engaged participants. Engage and unify the diverse communities of ApeCoin DAO with IP.

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DEFINITIONS:

ThankApe's BBAC - Built By ApeCoin program developed as micro grants

STEPS TO IMPLEMENT:

Timelines are based on AIP approval and allocation of funds to support 6 events (e.g. conferences or trade shows - timing is important based on when the AIP is approved to determine the events but we are looking at both web3 and non-web3 native events to drive leads and exposure) over 12 months:

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Milestone 1

Start Date - upon funding from DAO

- IP brand form to participate
- Review submissions
- Negotiate wholesale pricing and align on terms

- Event Requirements Specification
- Booth specification and architecture
- Start development of Marketplace and POS
- Develop marketing campaign
- Purchase 30% budgeted IP product and receive
- Hire Staff and Vendors

Cost: \$238.8k

Timeline: 1 month

Milestone 2

Start Date - upon completion of milestone 1

- Photo and video shoot to capture product and lifestyle shots
- Launch community reward socialfi program with leaderboard
- Design and order ApeCoin Powered curated box and bag
- Test and launch e-commerce marketplace website with ApeCoin & ApeChain payments
- Event (3 events) selection and registration for Milestone 3
- Restock purchase 10% of budgeted IP product and receive

Cost: \$225.5k

Timeline: 2 months

Milestone 3

Start Date - upon completion of milestone 2

- Ecommerce website with ApeCoin Powered curated box(es) and bag(s)
- Event Selection and registration next quarter
- Produce content with "Powered by Ape" branding
- Attend 3 events (conferences or trade shows)
- Presale 1 and ship for ApeCoin Powered curated boxes and bags
- Event (3 events) selection and registration for Milestone 4
- Restock purchase 30% budgeted IP product and receive

Cost: \$261.2k

Timeline: 4.5 months

Milestone 4

Start Date - upon completion of milestone 3

- Attend 3 events
- Presale 2 and ship for ApeCoin Powered curated boxes and bags
- Produce content with "Powered by Ape" branding
- Restock purchase 30% budgeted IP product and receive

Cost: \$116.2k

Timeline: 4 months

Milestone 5

Start Date - upon completion of milestone 4

- Produce content with “Powered by Ape” branding
- Presale 3 and ship for ApeCoin Powered curated boxes and bags
- Remaining legal requirements
- Final community reward distribution

Cost: \$12k

Timeline: 0.5 month

Estimated timeline: 12 months

REPORTING EXPECTATIONS:

At the beginning of each quarter, ongoing comprehensive outlines will be disseminated to the ApeCoin DAO and across all social media platforms, detailing the following:

- IP brands (at least 20 different brands/products) highlighted on Bored Trading Co throughout each presale
- Links available to the “ApeCoin Powered” branded photos and videos for showcased IP brands to use and content creators to use.
- KPIs including revenue from the sales of ApeCoin Powered curated boxes, larger B2B leads, and impressions from events and social media
- Aggregated metrics such as total views, likes, comments, and other engagement indicators stemming from the featured content.
- A calendar for the upcoming events and tradeshow shared before each milestone starts.
- Additional insights on price sensitivity, geographic order concentrations, and turn.

OVERALL COST:

Total amount requested from the ApeCoin Ecosystem Fund = \$853,700 USD.

The funds would cover Bored Trading Co needs for the next twelve months. The goal is to secure significant lead conversions (targeting six and seven figure purchase orders) to allow a self-sustaining project with 51% of the revenue allocated to funding additional events, product, and team past the 12 months. The Bored Trading Co will strive to be sustainable while returning 36% (18% rewards to community and 18% gross revenue to the DAO) over the next 15 months from funding to account for lagging revenue until reevaluating the sustainability. Founders and Advisors incentives are based largely on successful leads and revenue. Any unused funds after 12 months will be returned to the DAO.

There are no upfront costs for MBA-approved entities to use this service. The cost to MBA-approved entities would come at providing necessary wholesale pricing. Shipping costs could be subsidized with the ability to utilize BTC’s commercial discounts but responsibility falls on the entities to ship product to The BTC warehouse.

Revenue will be generated through a 5% revenue share for Bored Trading Co B2B leads. The program will allow more data to understand future iterations where fee structures might make sense to allow for sustainability.

ITEM

DETAILS

COST

Conferences and Tradeshow

6 events like VeeCon, Food & Beverage Tradeshow, etc.

Booth exhibit

Tradeshow quality booth, travel cases, and digital LED display

\$20k

Registration

Conference and Tradeshow registration \$15k x 6 events

\$90k

Conference shipping

Shipping to and from the events

\$18k

Technology

Website Marketplace

Product listings, Shopify integrations, ApeCoin & ApeChain Payment, Leaderboard, X and Facebook API integration to allow socialfi

\$40k

Point of Sale Solution

ApeCoin & ApeChain Point of Sale (POS) integrated with Shopify

\$20k

Point of Sale Hardware

Terminal equipment to allow transactions onsite at events

\$5k

IP Product Acquisition

ApeCoin Community IP Products

Curate and purchase IP product, negotiate wholesale costs, develop ApeCoin community and "Powered by ApeCoin" IP on product inclusive of IP from the community like Pudgies, Mocaverse, BAYC, 10KTF, and many more. This will include at least 20 different products in each presale.

\$250k

ApeCoin Powered Curated Box and Bag

Shipping box and bag with "ApeCoin Powered" packaging

\$20k

Shipping Budget

Commercial discounted shipping (~60% off published rates) \$8 domestic and \$30 international per box to ship to customers

\$30k

Marketing

Social Media Ads (IG and TikTok)

Run test ads and utilize ads to elevate, increase impressions, and drive conversion

\$10k

Community Content Rewards

Socialfi campaign to drive content while rewarding the community

\$40k

Collaborations and influencers

Leverage collaborations and influencers to drive visibility

\$20k

Vendors and Staff

We will prioritize hiring from the ApeCoin community

Social Media

Manage social media campaigns and community content campaign

\$35k

Event Staffing

6 events x 10 hours per day x 4 days x \$60

\$14.4k

Project Manager

Help coordinate with IP brands & partners, negotiate wholesale prices, research events, travel, etc. part time at \$65 an hour x 25 average hours a week X 52 weeks

\$84.5k

Photographer & Videographer

Secure product & lifestyle shots for social content, capture photos and video at events, edit assets

\$30k

Graphic Designer

Create brand guide and assets to empower community, create ads, help edit and repurpose assets for additional marketing to promote "ApeCoin Powered" and Bored Trading Co

\$12k

Fulfillment and Storage

IP product distribution and storage to support based projected volume

\$35k

Legal

Develop agreements for IP, partnership agreements, and T&C for socialfi. Agreements on ApeChain.

\$24k

Accounting / Analytics

Assist over the 12 months for financial accounting, KPI reportings, and analytics (e.g. price demand curves)

\$6k

Travel

6 events with a team of 3 to help setup, tear down, and work the booth

Flights

Domestic and International \$1.2k avg flight x 3 staff x 6 events

\$21.6k

Hotel

3 staff x 4 nights X 6 events

\$25.2k

Ground Transportation

Car rental or ubers to help move equipment and product

\$3k

TOTAL

\$853.7k