

Waves Association Grants & Funding Working Group Meeting Report

Date: 2020-12-10

Participants:

- Mikhail Polikutin
- Niels Dekker
- Sten Laureyssens
- Vladimir Zhuravlev
- Inal Kardanov
- Bram Nagtegals (new member)
- Marc Jansen (new member)

Absent:

- Artem Kalikhov
- Sander de Mooij

Agenda:

1. New working group member applications review
2. Interfaces and cooperation with the Waves Association Research & Development working group
3. Web 3.0 Development Grant applications review
(<https://github.com/Waves-Association/grants-program/issues>)

Decisions

1. New working group member applications review

During the last 2 months, there were 2 applications to the Waves Association Grants & Funding Working Group from:

- Bram Nagtegals
- Marc Jansen

During the meeting current working group members voted on those applications:

- Bram Nagtegals: 5 votes for; 0 votes against
- Marc Jansen: 6 votes for; 0 votes against

Bram Nagtegals and Marc Jansen were accepted to the Waves Association Grants & Funding Working Group.

2. Interfaces and cooperation with the Waves Association Research & Development working group

Working group members discussed how the Grants & Funding Working Group will work with the Research & Development Working Group. Currently there 2 types of grants – Web 3.0 Development Grant and Disruptive Tech Grant. The flow for each grant type will be the next:

1. Web 3.0 Development
 - a. Grants & Funding Working Group reviews all the applications on [Github](#) first. The working group discusses and votes on every application on should we recommend it to the Waves Association Board or not.
 - b. If the application is recommended to the Waves Association Board, the Grants & Funding Working Group prepares a document with project description and opinions for the board.
 - c. If the application is recommended to the board, the Research & Development Working Group reviews the application and adds recommendations/suggestions to the document.
 - d. The final document with Grants & Funding Working Group and Research & Development recommendations should be reviewed by the Waves Association Board.
2. Disruptive Tech Grant
 - a. Research & Development Working Group proposes ideas for grants first and prepares detailed description.
 - b. Grants & Funding Working Group discusses the proposal and adds its opinion from the business perspective.
 - c. The final document with Grants & Funding Working Group and Research & Development recommendations should be reviewed by the Waves Association Board.

3. Web 3.0 Development Grant applications review

All open applications on Github were reviewed, discussed, and voted on by the working group.

Food Forest Sardegna - Food Forest Token - Resource-Based Economy

Should we recommend the project to the Waves Association Board to support with a grant? – **0 votes**

Feedback:

- The application does not disclose project team members and makes it impossible to evaluate tech skills and knowledge
- Lack of details on expenses and expected results
- Lack of tech details to evaluate. There is only a website with no implementation details
- Vague and too broad scope

Recommendations:

- Add expenses breakdown
- Describe smaller milestones with smaller scopes
- Share team details and contacts
- Add more technical details on how the project will actually work

[MyTrackNet](#)

Should we recommend the project to the Waves Association Board to support with a grant? – **0 votes**

Feedback:

- After 4 years of development (including fundraising through ICO), there is no valuable traction
- The product is not alone on the market and it is not clear how MyTrackNet is better than competitors and what's the "secret sauce"
- Dubious perspectives during lockdowns
- It is not clear from the application how the team will solve the so-called "Chicken-egg problem"

Recommendations:

- Add expenses breakdown
- Show your traction numbers after 4 years of development
- Partner up with car/rental company to solve the so-called "Chicken-egg problem" and get first users

Waves Roulette

Should we recommend the project to the Waves Association Board to support with a grant? – **0 votes**

Feedback:

- The application is not by the Waves Roulette team and it is not clear who is behind the application
- The application claims that the new Waves Roulette will work faster than the older one, but there are no tech details
- 2 weeks durations looks like a meme :)

Recommendations:

- Add expenses breakdown
- Show the team tech skills and expertise to run such dApp
- Add tech details on how you'll speed up the dApp

SIGN ART

Should we recommend the project to the Waves Association Board to support with a grant? – 7 votes

Feedback:

- The team already built the signature-chain.com application on top of Waves Protocol and proved their skills
- The team was rewarded with a grant by Waves Labs before and they delivered all milestones
- All team members are well-known in the community and have a great reputation
- The digital arts industry is booming now and it looks like a perfect timing

Recommendations:

- Building a lead generation and conversion funnel will be the next required step from the marketing lead
- Add expenses breakdown

Gravity

Should we recommend the project to the Waves Association Board to support with a grant? – 6 votes

Feedback:

- One of the most promising projects in the Waves Ecosystem
- Venlab already built lots of projects (DAO, Neutrino, etc.) and proved their tech skills and expertise

Recommendations:

- Add expenses breakdown and milestones
- Sometimes it looks like Waves “core” Team is developing Gravity as well and it should be properly articulated that Venlab is a separate team

[WavesFX](#)

Should we recommend the project to the Waves Association Board to support with a grant? – 6 votes

Feedback:

- WavesFX supports minor protocol features that are not in the Waves Exchange wallet
- The only open-source wallet in the ecosystem now
- It's cross-platform and runs everywhere where Java runs, which makes it more accessible for some categories of users
- Ledger support will make the wallet the most secure Waves wallet
- Anonymous transactions based on zk-SNARKs will bring new categories of users into the Waves ecosystem

Recommendations:

- Add expenses breakdown and milestones

Certificado

Should we recommend the project to the Waves Association Board to support with a grant? – 6 votes

Feedback:

- The use of issuing and validating education certificates is valid and there are customers already
- The application includes detailed expenses breakdown, milestones, and KPIs
- Some team members are well-known in the community and proved their tech expertise
- The application already has traction and even some revenue
- EdTech is one of the hottest topics now (thanks to COVID) and it may be perfect timing now

Note: Vladimir Zhuravlev didn't vote on this application, because is a team member of Certificado

[Muna Wallet](#)

Should we recommend the project to the Waves Association Board to support with a grant? – 6 votes

Feedback:

- The team already built a couple of applications on top of Waves Protocol and proved their skills
- The team leader is well-known in the community and has a great reputation
- The African market is one of the most promising for FinTech and Muna Wallet can solve many problems of Africans

Recommendations:

- Add expenses breakdown and milestones
- It is not clear from the application of how Muna Wallet will attract users

Bitvested

Feedback:

Not enough details in planning/budget, can't judge

Recommendations:

Restart with a plan, use <https://github.com/Waves-Association/grants-program/issues/14> as example.

Wavescap.com

Feedback:

Many things are already available/non unique. EG neutrino stats, node list is ordered same as WX, ... Gravity is too vaguely defined, since we don't know anything yet. (Put this topic to the end and let them mention what they want to do further with it when they have more knowledge of Gravity and the needs)

Yet another block explorer is unneeded. (maybe integrate the current explorer inside wavescap ?)

Coin price stats => lot of competition => coinranking for example lists waves assets easy.

Most promising is the DAPP overview

Internal optimizations are, as the name suggests, internal and should not be funded.

It seems like the same amount of people are heading to wavescap since July 2019 and it didn't increase massively.. In the meantime they changed a lot and implement new features, can we suspect new users by the new features they want to create right now? Or still the same amount of users will go to wavescap ?

A grant for the current site and development is fine but I really can not match this huge amount for these features. Right now it feels like throwing money at someone for hosting something which adds too little to the Waves ecosystem. They're asking for a total of 72.000\$. What justifies this amount? It's vaguely described. What will the Waves ecosystem gain from this? What are the USP's of Wavescap and how will the grant convert to this?

Recommendations:

Create a plan to have a unique node list order.

Let gravity till we know more about it.

Make a plan from unique features for the neutrino coins, especially with respect to what would be different compared to already existing tools.

More detailed budget breakup to defend the amount of funds, EG costs, working hours,.. (Because maybe there are hidden costs we fail to see?)

What is the future after the grants stop? Will wavescap keep exist? Or will they quit? What will be the business plan long-term?

Please define KPIs for different new features that you create, e.g., how many monthly active users you will have per feature.

READ attachment

Feedback:

Not enough details in planning/budget, can't judge

The tool does not really provide added value to the community per-se. It is available for a long time already and if the business case does not pay off, an additional fund is questionable.

Recommendations:

Restart with a plan, use <https://github.com/Waves-Association/grants-program/issues/14> as example.

White-Box obfuscator from FAPKC

Feedback:

Not enough details in planning/budget, can't judge

Seems to be poorly defined. Basically, this applications references a WP written by Vitalik Buterin, and all other things should be identified throughout the two years planned project.

Recommendations:

Restart with a plan, use <https://github.com/Waves-Association/grants-program/issues/14> as example.

Grant Applications Review Process Changes:

- Before every meeting, the head of a working group will prepare a spreadsheet and send it to the working group members so the last can leave their questions/opinion on applications there
- The Grants & Funding Working Group members will ask their questions project team directly using GitHub issues
- The Waves Association will spread the word about applications in Telegram, Twitter, and other social media channels to attract more users to ask questions and leave their feedback on applications using Github
- The head of the Grants & Funding Working Group will prepare an example of a good grant application and share it on Github

Open questions:

- It is not clear how we can make sure that the supported project will be maintained and the team will not abandon the product
- It is not clear how we can make sure that the business case is sustainable
- It is not clear what should we do if there are two or more applications from different teams doing the same or similar things and competing with each other.