API3 DAO BD Team Proposal

Team: Unified Business Development Team -
Merge of (dApps & Platforms BD, Enterprise BD & API BD)
Operations cycle: #5
Period: 1 November 2021 –31 January 2021 (3-months)
Amount: 90,075 USDC
Destination: Gnosis Safe (Multi-sig wallet)
address 0x4f75eA1e3D20F093bE235Ee16e0f9E01f7A47cBd
signers:
Dave - dav3.eth
Gio - 0x3afB3530Da3CBa4d8B278Af63872FAA80F1fC87D
Alex - 0xDF3801FBf19C1Bd0af6D24C483A3781129Eee65d
2/3 Multisig

Scope

The Business Development team has shifted towards driving holistic organizational-wide value within the DAO. The Enterprise Development team, dApps and Platforms team and API Business Development teams have become one. That is, under one banner but with a holistic value-driven approach to business development.

This consolidation focuses on DAO-wide business development consolidation in order to link enterprises/APIs to dApps and Platforms to create a value-driven and synergistic approach to API3 Airnode adoption. Having a consolidated view will allow for greater coordination and utilization of resources while synchronizing areas of overlap.

Business development will still focus on various sub-customer types or "focus areas" (e.g. Enterprises, APIs, dApps and Platforms).This allows the business development team to remain flexible and nimble in closing deals, building partnerships, seeing synergies and keeping organizational scaling in-line with growth. The overarching team unit's guiding star towards business development is to be the first-choice in data oracle products for all Web 3.0 customers and providers.

Growth of the team will be scaled in-line with growth primarily through the addition of new business developers or integration engineers on a grant basis without success commissions. This will result in greater certainty in the compensation structure while reducing unforeseen resource burn. Over the next cycle this model will be tested and benchmarked to prior models used.

For the purpose of this proposal, the Business Development Teams responsibilities' encompass prior tasks and outcomes from merged BD sub teams. In addition to these customer-specific tasks, the team will have added overarching responsibilities that relate to:

- Sales process
    - Outreach
    - Continuous improvement of outreach processes
    - CRM structure

- Recruitment & HR (In-line with product growth)
    - Onboarding
    - Training
    - Practice
    - Ongoing support

- Reporting
    - Accounting processes

- Coordinate with the marketing sub team
    - Projects in the ecosystem
    - General networking
    - Articles, blogs and content
    - Liaising with account managers and other relevant API3 sub teams
    - Attend conferences and workshops

- R&D
    - Tech side feasibility of integrations
    - Business side feasibility assessment

- Internal workshops and meetings
    - Attend mandatory sub team and team meetings
    - Knowledge dissemination and internal knowledge workshops or materials

1.BD- Enterprise Focus:

The Enterprise team has the following responsibilities in addition to general business development activities. The business development scope of the project will expand over time, and this list represents the current state.

- Meet the general business development framework, outlined above

- Oversee and support the team sales funnel

- Host Enterprise workshops:

- Enterprise consortia technical integration workshop to explore Airnode integration feasibility across consortia members
- Product demo of Airnode-enabled product developed by Technical Integration Engineer
- Enterprise use case workshop with Enterprise prospects

- Proof of Concept development with Enterprise client(s)
  - Enterprise Airnode integrations
  - Open Bank Project Tech Sprints
  - Custom solution development
  - Link enterprise customers with implementation partners for any smart contract or dApp development

Completed Deliverables (Cycle #4)

During #4 operations cycle, the Enterprise BD team has strengthened and developed our partnership with the Open Bank Project (OBP).This was through attending industry-focused conferences, presenting and organizing Hackathon's. The OBP and API3 relationship has also matured through working with a large bank in El Salvador. The Enterprise-OBP lead also visited OBP to discuss LATAM bitcoin banking opportunities. Furthermore, the enterprise team is also exploring some opportunities with a Central Bank and other large banks and their blockchain ambitions. API3 and OBP will be exploring this opportunity further over the next cycle.

The Enterprise team also secured five enterprise-grade implementation partners to assist Enterprises with smart contract development and dApp development. In this way, API3 can offer an end-to-end offering for large enterprises entering this space who are still navigating Web3.0 and DeFi.

The below are implementation partners that form part of our network.

- Accubits (Development House)

- PixelPlex (Development House)

- Vacuum Labs (Development House)

- SoluLab (Development House)

- Otonomi.ai (Parametric Insurance Products)

The Enterprise team also saw steady progress made in areas of strategic importance such as: large market data and weather data providers. As and when these partnerships have

made adequate progress in terms of maturity and development through concrete and formalized commercials, these outcomes will be made public to the DAO.

Furthermore, the Enterprise team has been proactively partaking in various Industry-focused conferences as delegates and for some events as speakers: [Consensus New York](), [the Pan European Assiom Forex Conference](), [API Days London Conference](), [API Days New York Conference](), [the Messari Mainnet Conference 2021](), [Digital Asset Week London]() and the [Solana Breakpoint Conference]().

From these industry events, conversations with large asset managers/mutual funds, crypto data providers, perpetual-focused firms and financial institutions resulted in first and second interactions with custom presentations meeting their data oracle needs being discussed.

In cooperation with the Operations Team, we have been scoping [ISO27001]() and are in the final viability-study stage to decide if this would be feasible to pursue given the checklist requirements, costs and likelihood of success.The same goes for the exploration of a large cloud provider integration is nearing decision-point.

Finally, the team has ongoing efforts on researching and outreaching other relevant industry associations, enterprises and consortia.

You can also view the [monthly progress reports here](), for further insights.

Deliverables (Cycle #5)

For business development cycle #5, the enterprise-facing business development team's goal is to secure two of the world's largest market data providers. Additionally, there is promise of a well-known weather data provider taking next steps with API3. The Enterprise team will further focus on market data providers, asset managers, automotive, insurance and aviation as key target sectors.

We will also endeavour to work with a top 10 consultancy or implementation partner (McKinsey type) to add more credibility to integrating and implementing data oracle solutions powered by the Airnode.

Over this cycle we intend to host a hackathon in partnership with OBP and develop additional POCs and Airnode integrations through quarterly tech sprints and hackathons. Building out our LATAM strategy will also be a key goal and aspiration to target alongside OBP and other partners. Similarly, started Cycle #4 engagements are to be followed-up on for progression toward the workshop / POC / integration stage. The business development in question will be executed using a strategic approach that considers the general go-to-market strategy of the API3 project, technical readiness of Airnode integration beyond EVM, with results to be published in cooperation with the marketing team and in alignment with the overall marketing plan.

2.BD – dApps and Platforms:

In addition to the above business development responsibilities, the Platform/dApps BD team will focus on building out the dApp and Platforms ecosystem. The overarching aim is to improve the options for developers looking to use API3 data by deploying on as many platforms as possible, and reach out to the projects being developed on these to find consumers for our dAPIs and Airnode-enabled APIs (when developed).

- Outreach (Platforms & dApps)
    - Communicate with projects and platforms identified through R&D
        - Identify areas for collaboration
        - Propose a deliverable and mutually beneficial solution
        - Establish integration potential and discuss marketing to developers

- Communicate with development team and integration team for integrations
        - Smart contract platforms
        - dApps

- Communicate with Marketing sub team to raise awareness among the general community
        - Co-author blog posts
        - Ensure technical content of posts correct
        - Schedule announcements, verify content and timing with partners
        - Discuss and align publicity requirements with prospective partners and marketing

Completed Deliverables (Cycle #4)

Cycle #4 has been focused on building out our support for, and relationships with, smart contract platforms, as well as designing a framework for scaling the dapp/platform team. Announced partnerships so far have been:
- Boba Network
- Oasis Protocol
- EQ8 Network
- Otonomi.ai
- Cudos

To build out the ability to support dapps across many blockchains, we have also had dialogue leading to functional integrations with the following smart contract platforms. Further information about the nature of these will be released in due course:
- Celo Network
- IoTeX

An unavoidable consequence of the growth of API3 has been that the platform/dapp team has been more involved in other verticals. Input from speaking to potential data consumers is important to shape product design and strategy. This has meant that, while the number of partnerships is fewer than previous cycles, more work has gone into helping ensure long term product-market fit across verticals. For optimal growth this should not be the situation in future cycles, so one of the reasons behind merging the subteams is to allow more efficient allocation of time for existing grant recipients, enabling more dapp/platform outreach without needing to give grants to more individuals. As well as this decision, we have moved Mo across to dapp/platform BD as a main focus.

Deliverables (Cycle #5)

The newer, larger BD team will enable increased dapp and platform outreach. We again aim to have partnerships as a deliverable, as it is easy to measure, and the net result of other work (like conference attendance, product development etc). The aim of creating good product-market fit should also be viewed as a way of improving this metric.

3. BD - API Focus:

In addition to the above general Business Development responsibilities, the BD-API team responsibilities relate to growing the number of relevant API's within the API3 Alliance through the lead generation cycle.

- Customer Relationship Management and growth
    - Liaising between account managers and sub teams

- Qualifying API opportunities
    - Researching and lead generation
    - Following up on open or not outreached interactions within the database
    - Aiding other business development teams through the sales funnel

Completed Deliverables (Cycle #4)

For the fourth cycle, the API-facing business development team's goal was to continue building autonomous, efficient and effective processes for onboarding API providers to the Airnode solution, and to continue further development of the team to execute on this mission. During the #4 cycle, 54 APIs were signed. In conjunction with the Enterprise team the API BD team had secured a notable partnership with [API Layer](#) (21 APIs) being signed. During this period, the API- BD team worked with the Marketing sub-team following-up on

marketing agreements for the smooth roll-out of the [API3 Alliance](). This announcement showcased over [150 APIs]() joining the API3 ecosystem.

Improvements to the database system and better ways of working allowed the BD-API team to focus on future scalability while building out internal processes for inbound lead generation, execution and overview. With API lead generation, there are diminishing marginal returns as time goes by, and we are seeing a tapering of cold outreach success. The next cycle's focus will be on re-honing in on open interactions and existing leads/opportunities. The team is also seeing an uptick in API3's exposure through the marketing team's efforts through an increase in inbounds starting to trickle in. We foresee a large increase in inbound requests once beta goes live.

Deliverables (Cycle #5)

The next cycle's focus will be on circling back to open, unqualified or dormant leads with the view of rekindling these interactions. All business developers will have the opportunity to outreach while waiting on their core focus or customer's feedback. In this way, a holistic view and priority can be taken to business development. It will also contain a tailored approach in working with dApps and Enterprise sub-team to target APIs and reference data required by these end-customers.

The API-BD team will also look to assist the Enterprise and dApps and Platform team to secure large strategic APIs in the league of RapidAPI or API marketplaces to accelerate success using a targeted and tailored approach.

- Lead outreach and Inbound outreach
    - Recycle, outreach old and untouched leads
    - More customize approach to lead generation and outreach
    - Hone in on priority areas as mentioned by dApps and Platforms, Enterprise teams

- Fine-tune any database tools, processes and procedures where required
    - Explore with the Operations team tools around single view of customer and work-pipelines across teams from inbounds

- Prior team members that have moved to internal roles
    - Brian moves to Marketing team as Hackathon Lead
    - Nathan moves to the Operations team as Account Management Coordinator

Business Development Budget

	Amount (USDC)
Grants	102,075
Expenses	40,000

Grant Sub Total	**142,075**
Credit from last cycle (BD-ED)	-26,000
*Credit from last cycle (BD-API)	-10,000
Credit from last cycle (BD-dApps)	-16,000
Total Roll over Credit	**-52,000**
Grant Total (Less Roll-over)	**90,075**

*This amount may reduce slightly from pending API-BD deals coming to fruition nearing the cycle #4 close.

Team and Grants

The team is composed of Business Developers and Technical Integration Engineer personnel.

Core tech team	Role	Focus	Monthly Grant (USDC)
*Dave	Team Lead & Business Developer	dApps & Platforms	2,000.00
*Gio	Team Lead & Business Developer	Enterprise	4,375.00
Rob	Business Developer	Enterprise-OBP	7,500.00
Jacob	Integrations Engineer	dApps & Platforms	6,400.00
Joeri	Business Developer	Enterprise, dApps, APIs	3,750.00
Mo	Business Developer	dApps & Platforms	5,000.00
*Alex	Business Developer	Enterprise, dApps & Platforms	5,000.00

*The destination will be a multi-signature wallet address managed by **Dave, Gio & Alex**. Requested compensation levels are as per the API3 DAO Compensation Guidelines*

Expenses

The team will be recruiting new business developers or integration engineers in line with the organization's growth rate in order to stem any unnecessary grant expenses. There will no longer be commissionable events as part of the grant structure. This change will be monitored over the duration of the proposal.

The business development team will also be attending events as indicated as critical to drive new partnerships and ecosystem growth. Conferences and events that fall outside of large Marketing team sponsored events will be funded by the business development teams grant budget as per the Travel Reimbursement schedule.

In addition to the conference expenses, the team will potentially need access to tools to help streamline the BD pipeline. Some specific examples (not an exhaustive list) are:

- Hubspot
- Docsend
- LinkedIN Premium (Prospecting or Job Posting)
- Hunter.io (Prospecting)
- Trello / Notion (Kanban Boards)

When tools or features are chosen, receipts will be kept for production at the end of the cycle. Any remaining expenses will be rolled over to the next cycle.

The final category of expenses is for on-chain transactions in disbursing grants payments and such as creating proposals in other DAOs. Transaction IDs will be retained for these and produced at the end of the cycle.

Any unspent amount will roll over to the next cycle. A supplementary proposal will be made if we end up being able to make more hires than expected or see a larger-than-estimated number of business development outcomes generated.

Explanation of Proposal Parameters:

- Target contract address is the USDC token contract address, which is 0xa0b86991c6218b36c1d19d4a2e9eb0ce3606eb48
- Target contract signature: transfer(address,uint256). This is the function to call on the target contract, which triggers a transfer of USDC tokens.
- The parameters stated include the address these USDC are to be sent to, which should match the proposal address, followed by the number of USDC. USDC has 6 decimal places, and solidity is unable to deal with decimal places - hence we add 6 zeros after the proposed USDC number. The number of decimal places can be verified on the USDC contract page of Etherscan
  - https://etherscan.io/token/0xa0b86991c6218b36c1d19d4a2e9eb0ce3606eb48