

Ventr.Finance: Exploratory Study for Product Development

Introduction	2
Methodology	2
Sample	3
Limitation	3
Results	4
Challenges around launchpad investing	4
Challenge: Information Retrieval, Processing, Monitoring and Evaluation	4
Challenge: Tiering Systems	5
Challenge: Fair participation in IDOs	5
Challenge: Locking funds	5
Challenge: Auditable transparency	6
Ventr Finance: Perception and Product Features	7
Ventr Finance: Perception of Products	7
Ventr Finance: Preference of Products	7
Ventr Fiance: Product Attributes	8
Ventr Finance: Due Diligence	8
Ventr Finance: Adjustable Risk Appetite	8
Ventr Finance: System Design Suggestions	9
Ventr Finance: Decentralisation Ownership and Governance	9
Ventr Finance: How to gain user trust	10
Ventr Fiance: Pitch & Website Feedback	10
Conclusion	11

Introduction

This explorative study investigates the experiences and perceptions of customers of Ventr Finance, an all-in-one ecosystem for cryptocurrency investors. Ventr offers products such as VentrVault DAO and aims to become a one-stop hub for all DeFi, gaming, NFT, and metaverse investment needs. The study aims to identify areas for improvement in Ventr's products and gain insights into users' wants and needs.

Methodology

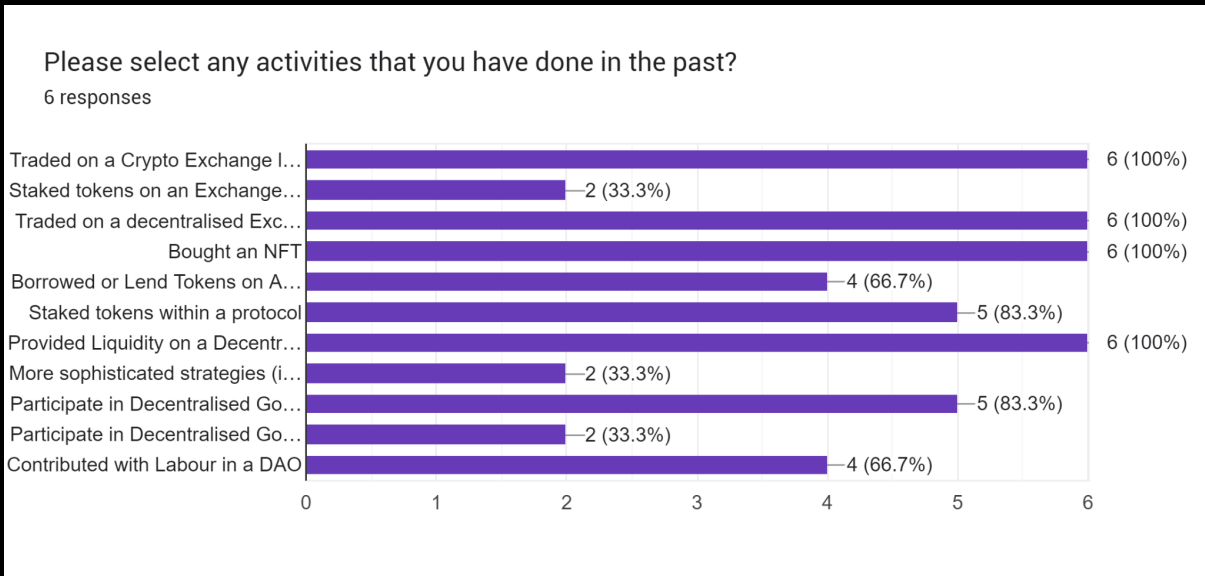
This study utilised an explorative qualitative methodology to investigate customer needs and preferences in product development. This approach was selected due to a limited understanding of the target market and gaps in the existing products. The goal of explorative qualitative methodology is to gain insight into customer needs and identify potential opportunities for new products. The study involved the use of simple qualitative interviews, where customers were asked open-ended questions to gather information about their experiences, opinions, and preferences regarding a particular product. The data collected from these interviews was analyzed to identify recurring themes and patterns, which informed the development of new products.

Sample

The Sample was made up out of 7 individuals of which one did not take the survey and a reconstruction of the answer to the survey was not possible. The Occupation background varied from white collar to blue collar work. The majority of the interviewees were located in Europe, but two individuals were located on the African continent. All users committed at least 20 hours a week to crypto activities and predominantly use Desktop as medium to engage with crypto.

Participants reported using a variety of tools, including messaging apps such as Telegram, WhatsApp, and Discord, social media platforms such as Twitter, and specialized crypto-related websites such as Defi-llama, CoinGecko, CoinMarketCap, Nansen, Glassnode, and Dune. Additionally, some participants mentioned using tools for trading and analysis, such as TradingView and Dexscreener.

User report a high sophistication level engaging with crypto having conducted a diverse set of activities in crypto:



Limitation

The sample size was limited, which may not be representative of the larger population. Additionally, the use of open-ended questions in the interviews may have led to biased responses or incomplete data. The study only focused on the perspectives of existing customers, neglecting potential customers who may have different needs and preferences. Finally, the study relied on self-reported data, which may not accurately reflect customers' actual behaviours and actions. Overall, while explorative qualitative methodology can provide valuable insights into customer needs, it should be complemented with other research methods to ensure a more comprehensive understanding of the target market.

Results

The following sections summarize the key findings from the study and provide recommendations for product design and development based on these insights.

Challenges around launchpad investing

This section summarises the perceived challenges around launchpad investing across the different interviews.

Challenge: Information Retrieval, Processing, Monitoring and Evaluation

Interviewee 1 mentioned the lack of detailed analysis or accessible information about projects as another barrier. They suggested that launchpads should provide more comprehensive research or a deck to help investors better understand the projects they are investing in. This sentiment is echoed by interviewees 2 and 5.

Interviewee 2 mentioned he spends significant time researching and vetting projects, using sources such as DeFi Lama and following credible researchers and analysts on Twitter. He outlines a due diligence process they use when evaluating launchpads and projects launching on them for investment, which includes researching the value proposition of the project, the backgrounds of the team, and the level of decentralization.

Interviewee 5 highlighted the need to research the projects that launch on the launch pads and understand how they perform, as not all projects are worth investing in. The performance of the launch pad token is also important, as it incentivizes people to hold the token and participate in the opportunities. However, the interviewee also highlights the importance of considering factors such as lockups and taxes when deciding whether to participate in a launch pad or project on top of it - *"You have to really research the projects because not all projects are worth investing in... the experience with that one was not that good either... Some people don't care and they take \$500 and give it a go, it becomes more of gambling rather than actually investing."*

A key challenge in investing in cryptocurrency launchpads for Interviewee 5 is assessing whether an investment is robust, considering factors such as the quality of the project, lockup schedules, and market conditions. The interviewee suggests looking at strong backers, the price of the coins in previous rounds, and lockup periods when considering an investment. They state that they felt that CoinList did a good job at this - *"CoinList was quite good at this because they should they give you some information but other launch pads..."*

Interviewee 7 discusses their experience with investing in the Indian market and the challenges they have faced with certain platforms such as missing out on guaranteed allocations due to limited tokens, time-consuming processes, and difficulty keeping up with every project.

Insight for Ventr: To summarise the common themes emerging from the interviews, including the need for comprehensive research and accessible information about projects, safety and credibility, user-friendliness, resources to help investors keep up with the fast-paced market, and consideration of factors like backers and lockup schedules. Investment decisions become more complex when the platform token is factored in. By addressing these themes in product and system design, Ventr can build user trust and satisfaction for long-term success.

Challenge: Tiering Systems

Interviewee 1 shared perceived the biggest barrier is the high cost of purchasing launchpad tokens when they viewed during the peak of the market cycle, and the interviewee suggested that making launchpads more affordable for retail investors would be a significant improvement.

Interviewee 6 discusses their experience with launchpad IDOs highlighting the challenges related to staking and the inflationary nature of tokens of the launchpad token itself which had to be factored into the investment. Interviewee 6 mentions that locking the token for participation needs to be factored into investment and represents additional complexity.

Another insight provided by interviewee 1 was their perspective on the tiering system used by some launchpads, which they felt was in direct contrast to democratic access. The interviewee suggested that the tiering system could incorporate more aspects beyond just economic value, such as contributions to the launchpad or the project, to give more people access to investment opportunities.

Insight: Ventr may want to consider are mechanisms that minimise complexity around the platform token (unlike current launchpads). In addition, Ventr may want to consider participation mechanisms that are independent of market cycles.

Challenge: Fair participation in IDOs

Interviewee 6 mentions the prevalence of bots and lack of liquidity as further obstacles to investing in IDOs. The interviewee suggests that fair launches, such as those implemented by Camelot on Arbitrum, could be a solution to these challenges.

Insight: Ventr may want to tackle this challenge by developing a new mechanism or building better superior tooling to win the bot game in case of participation.

Challenge: Locking funds

Interviewee 6 mentions the long waiting periods associated with lockdrops or vesting periods with IDO investment more broadly, which they consider to be a significant challenge and a potential risk factor for investors as market conditions are unpredictable. He also mentions the utilisation of these assets is not at its fullest.

Interviewee 6: "I think the biggest challenge is the...long period of time that you need to wait...to have access to your funds again, for you to be able to have 100% of purchase power of what you are investing? Because usually, Those platforms...You never know what actually gonna happen in one year from now. So it's mostly risky related, I think."

Interviewee 5 shares the sentiment and expresses scepticism about lockup periods, claiming that they can be a scam to benefit earlier investors - *"I really now, dislike lockups because I think it's a scam, basically, they just look people up the retail so that the earlier investors can just dump on the market...I don't think they're gonna go away...So it will never stop. I don't think."*

Insight: Ventr may want to consider investment structures that minimize lockup periods or introduce products that enable the trading of illiquid assets.

Challenge: Auditable transparency

Interviewee 6 suggests that trust in a secure audited vault with funds redeemable by the investor through encoding could help mitigate this risk by locking funds for investment - *"The only way it's on code, right? If we...can trust, there's like a vault with audited and everything, okay? Then it's a right time. I know...most of the times it's really sneaky. Yeah. You don't feel really 100% safe and unlocking a good amount of money for a long period of time."*

Interview 4, which for context has been on the side of the token issuer, confirms the need for transparency as they have received community feedback that launchpads are opaque and untrustworthy. They see decentralized launchpads as superior due to transparency.

Insight: Ventr may benefit from auditable on-chain financial and transparent processes to report to the community. This may attract and retain investors.

Ventr Finance: Perception and Product Features

This section introduces perception and product features across interviews.

Ventr Finance: Perception of Products

Ventr Product suite was perceived as complete interviewees 1 and 2. Interviewee 2 notes that while aspects of Ventr's proposed products can be found in other protocols, he has not seen a protocol that does everything at once like Ventr - *"I have not found one protocol that is doing all of what Ventr is doing. Not everything - like all four at once. No, but maybe one aspect of it."*

Interviewee 3, on the other hand, had further suggestions. For one he suggested adding a portfolio management or overview section that tracks positions, potential ROI, enterprise, current and new funding valuation - *"Just an ability to see and track my positions, potential ROI, enterprise, current, the new funding valuation or what have you. That would be probably the next logical piece that would need to be in there"*. Values of Simplicity and transparency (of which one form is the availability of information) are shared by all Interviewees.

Another suggestion mentioned by Interviewee 3 to address the fragmentation in the market is to aggregate data in one place: *"There is too much stuff going on in too many places... If there was an aggregating data point where you could go and consume all in one place. I think that would be a very attractive solution"*. The phenomena of information fatigue were echoed by several interviewees. For instance, Interviewee 6 emphasizes that during a bull market with a lot of noise and opportunities, a platform like Ventr could be useful, although they would prefer to do their research and invest themselves at the moment. (i.e. Interviewees 5 and 6).

Interviewee 5 notes that having too many products may confuse new retail investors, and suggests limiting the release of products to avoid overwhelming potential users - *"I would try to limit it maybe not release them all at once or maybe one by one."*

Insight: While Ventr Finance's product suite seems complete, promising avenues to expand the product suite further in the future could be a data aggregation hub and a simple management interface showing all information. A gradual release of products with an initial narrow focus seems to be recommended or an alternative easy presentation of all the products.

Ventr Finance: Preference of Products

Interviewee 1 shared their preference for Ventr Vault as the most attractive product, followed by Venture Rating and Venture Hub. While Venture Deals were considered less exciting, it still holds value. In their opinion, Ventr Vault's access to various projects was the main draw.

Interviewee 2, on the other hand, ranked Ventr Rating as the top product, followed by Ventr Hub for onboarding investors and education, with Investment as the least important aspect.

Interviewee 1: *"I think Ventr Vault is probably the first one just because I can see myself working in something like that just for access to different projects. And then the second one is Ventr rating... Then the third would be Ventr hub... An Ventr deal, I think is probably the more one that I'm not as excited about..."*

Insight: Throughout most interviews, the aspect of due diligence was brought up in one form or another. This may suggest that Ventr Vault and Ventr Rating play a more important role as initial products and Ventr Finance may consider focusing on them.

Ventr Fiance: Product Attributes

Interviewee 5 makes clear that it is important to make the process simple and remove obstacles and difficulties (i.e. participation like staking etc but also investing decisions) for retail investors who have other life commitments and limited time to do due diligence and see this attribute to the success of Ventr: *"If you make it more simple and hopefully if you succeed in just one two or three, then I think you will get the traction and the popularity quite quickly on Twitter."*

Interviewee 4 shared the sentiment with Interviewee 5 and highlight the importance of user-friendliness is also important. They bring as an example that they imagine something similar to UI/UX experience like an index fund which is understandable and easy to use. They add that transparency and communication are essential as passive investors with limited time to do due diligence.

Insight: Ventr should strive for simplicity in designing their product for the least active member in the community (i.e the passive investor). The simple, intuitive, transparent and easy-to-understand design seems important to interviewees.

Ventr Finance: Due Diligence

Interviewee 5 highlights the importance of having a due diligence process in place for selecting projects to invest in, especially for the Ventr Vault which aims to provide exposure to a basket of different projects. The interviewee notes that as an investor, they would need to trust the team's due diligence process in order to feel comfortable investing in a project. - *"I think like as an investor, I'd have to really trust...the team who are vetting these projects and deciding that these are the selections that we're going to make."*

Insight: This may suggest it is important to have a due diligence process that is accepted and trusted by the community.

Ventr Finance: Adjustable Risk Appetite

A large theme during the Interviewee 5 was a focus on minimizing risk for the investor's initial investment. A suggestion was to allow Investors to exit and sell tokens when they wanted to - *"Maybe focusing more on. The risk ratio or of the investment or At least my initial investment, I think it's gonna be safe... So to minimize the risk of your initialized investment to go down. So the NFT price or the tokens that you have to purchase."* Interviewee 1 also emphasised the importance of risk appetite when it comes to investing and suggested further exploration of that theme.

Insight: Flexibility in risk and recovery of all or part of the initial investment could be a meaningful value add to Ventr Finance. It may encourage investors to participate in the token sale/ NFT Launch of the Ventr Fiance.

Ventr Finance: System Design Suggestions

Interviewee 5 suggests that offering both NFTs and fungible tokens may be important for the success of the project, as some investors may prefer one over the other. They believe having both options available can help broaden the potential audience for the platform: *"I think it's better to have both options available holding the token. Also maybe NFTs for those who opt or choose, I think you just have to make it in a way so that those who hold the NFTs have better opportunities, maybe guaranteed allocations. No unlocks, just make it more incentivized compared to holding the token."*

Interviewee 5 suggests that having a deflationary token rather than an inflationary token may be more appealing to investors. *"Also I think it's quite important to have some deflationary token rather than an inflationary token."*

Insight: The Ventr token should appear like an attractive investment in itself. More risk and earlier commitment should be rewarded.

Ventr Finance: Decentralisation Ownership and Governance

Interviewee 1 expressed a preference for having a project that is more geared towards the community. The implementation of community governance and decentralization are important factors for them in Ventr and other projects, that need to be clearly defined and executed properly in order to attract investors. Interviewee 1 stated, *"to have any kind of opinion, there has to be a bit more detail in terms of how decentralization is going to work or how the mechanics of the community governance is going to work...implementation is probably more important for me"*.

Interviewee 2 also expressed a preference for community ownership and preference by suggesting the community should be involved in prioritising products and determining the allocation of funds from capital raise.

In addition, Interviewee 3 noted that decentralization adds perceived value but may not necessarily be more efficient: "I think being a decentralized product in the service marketplace kind of appeals to the motto of the crypto space, so it adds perceived value. I don't know how much actual value there is, but it adds just mental comfort knowing that our team is working on decentralizing"

Insight: A clear governance framework or rights and obligations as well as a clearly defined process of governance processes is likely to be important to future investors in Ventr. In addition, a believable plan to progressively decentralise is likely to add value.

Ventr Finance: How to gain user trust

Interviewee 2 revealed markers of trust for them to invest in Ventr. They believe in order for a protocol in cryptocurrency to be successful, it needs to provide products that people want to use over a long period of time. The success of the protocol depends for them on whether people want to use the products and if there is a long-term plan in place.

Interviewee 2: "If you make products that people can actually use, then that product is going to for a long time. If it's just for financial gain, then after a number of years it's just going to fizzle out."

When Interviewee 7 was asked about participating in Ventr, they state that having trusted backers and valuable audits are important factors for them and that they do not trust influencers due to their low rank and tendency to shill and dump projects.

Insight: Interviewee 7 values trusted backers and audits, and distrusts influencers. Interviewee 2 believes in the importance of long-term product usability and planning for a successful cryptocurrency protocol.

Ventr Fiance: Pitch & Website Feedback

Interviewee 2 also notes that the website is simple and expected more functionalities, such as connecting to MetaMask and Minting.

Interviewee 3 noted that the pitch for the product suite is presented in a way that is too complex and overwhelming for viewers, as mentioned by the Interviewee: "It's kind of as you pitch it during this two minutes video, my brain doesn't get enough time to digest each of

them, especially if they usually present it in a very similar way, like four boxes and all of them kind of unnamed the same venture, this venture that venture, et cetera".

Interviewee 3 also noted that the key selling points of higher allocations and likelihood are not highlighted enough in the pitch and should be made more prominent: "You may want to highlight them higher and make them as your pitch because at the moment, as you said them, they were kind of in the middle of the text, not at the top grabbing by the face".

Insight: The feedback can be taken as it is.

Conclusion

In conclusion, this explorative qualitative study has provided insights into the customer needs and preferences in product development for Ventr Finance. The study identified that simplicity, transparency, and due diligence are crucial elements in designing products that appeal to passive investors. The Ventr Vault and Ventr Rating were considered important initial products, with interviewees suggesting that a gradual release of products with a narrow focus would be beneficial. Flexibility in risk and recovery of the initial investment was also recommended.

Interviewees emphasised the importance of community ownership and governance, with a clear governance framework and process seen as adding significant value. The interviewees suggested that gaining user trust was a critical factor, with trusted backers and valuable audits being more important than influencers.

The challenges around launchpad investing are complex and multifaceted, ranging from information retrieval and processing to fair participation in IDOs, tiering systems, locking funds, and auditable transparency. The interviews highlighted the need for comprehensive research and accessible information about projects, safety and credibility, user-friendliness, resources to help investors keep up with the fast-paced market, and consideration of factors like backers and lockup schedules.

To address these challenges, Ventr may need to incorporate these themes into its product and system design to build user trust and satisfaction for long-term success. Specifically, Ventr may want to consider investment structures that minimise lockup periods, introduce products that enable the trading of illiquid assets, and develop mechanisms that minimise complexity around the platform token. Furthermore, Ventr may benefit from auditable on-chain financial and transparent processes to report to the community to attract and retain investors.

In summary, this research piece has insights into customer needs and preferences in product development for Ventr Finance, as well as the challenges around launchpad investing. By incorporating these insights into their product and system design, Ventr can build user trust and satisfaction and attract and retain investors for long-term success.