Centrifuge: Home of credit on-chain

What matters and why: A Report

What:	Research that informs a detailed report
Who:	An experienced finance researcher with product knowledge, own network and brand
Grant:	Research and writing - $8K USDC and 5KCFG (TBC)
Scope:	11-13 Pages with images and pop out 'case studies'. Details TBD with researcher
Timing:	TBC

Objective:	Thorough analysis on the Centrifuge product and On Chain Credit sector for those who want to go deeper.
Target Audience:	Crypto forward funds and institutional investors
Perspective:	Research from a user perspective (i.e. a new market entrant fund)

Preferred Researcher Requirements:

Have had writing published in at least one accredited publication
Research experience of 3+ years
Relevant experience in Defi and finance

Objective

Produce a report of Centrifuge and its approach to RWAs and on chain credit. Explore the challenge that Centrifuge is solving and explain why it's so important to the market and to finance:

- Deep dive on what matters to RWAs and on chain credit (securitization, modular architecture, privacy oriented tokenization, decentralized community)
- Look at how Centrifuge approaches the things that matter
- Assess how other projects approach the things that matter
- Produce a table that summarizes how different players assess on ‘what matters’

Benefits of tokenization and securitization

What are the efficiency gains of smart contracts and automation?
What are the gaps and other opportunities being addressed?
What does a killer product and infrastructure solve for early adopters?

Describe the problems early adopters face and enquire into how the Centrifuge product solves these.

The Tech

Product features
Explain the Centrifuge UI and how it deals with on-chain securitization, KYC, NFTs and collateral, private data sharing, on-chain NAV and pricing, tranching, pool creation, issuance and pool management.

The Centrifuge Chain
Explain and provide analysis of the Chain and its benefits and its limitations.
Discuss notable L1s/ L2s, integrations, EVM compatibility.

Illustrate the benefit Centrifuge creates as the only protocol successfully combining DeFi protocols like MakerDAO, with institutional investors like Blocktower on a single automated credit marketplace, with borrowers of any kind.

User Stories
What are the stories of users? (Impactful use cases, use cases that didn't work)

- Individuals or small businesses who have used Centrifuge and it made a difference for them (i.e. Emerging markets consumer loans, Fintech - Revenue based financing, Real estate - Fix and flip, Regenerative finance - Carbon credits)

The Market

Detail the existing market of RWAs/tokenized assets and mention a few examples of successful RWA tokenization. Differentiate between 'DeFi interest in tokenizing Real-World Assets' and 'Institutional need in tokenizing Real-World Assets'. Detail RWA types and levels of quality.

Validate the Centrifuge value proposition of removing unnecessary intermediaries to create higher yield for investors and lower interest rate for borrowers by showing aggregate Centrifuge pool data vs. industry benchmark data. Ideally, this is a quantifiable metric that illustrates the impact of the Centrifuge value proposition.Leverage market sources and usage metrics from public sources (Dune Analytics etc) across the competitive set to aid in the analysis.

Outline the early adopters and potential users:

- Asset management funds
- Hedge funds
- VCs
- Private equity funds
- Blue chip investment firms
- DeFi Treasuries

Seek out stories of active users.

Conclusion

Offer a concluding section that summarizes the positive argument/case for Centrifuge and On Chain Credit and RWAs.