Bounty Proposal: Business Prospects for Polkadot in Brazil

Date: [30.10.2023]
Requested allocation: 168,000 USD Subscan's price converter
Curators PureProxy: 16Hbza9mgMR1xWbAhZMnbJQLKYmmGG1GSndpRAdNumhuRAuP
Proposed Curator reward: 10% of the total requested allocation.
Short description: Create a bounty for a working group of ecosystem agents to **convert identified leads that have demonstrated interest in Polkadot into Polkadot builders or partners**, to establish the foundation for Polkadot to become Brazil's leading blockchain ecosystem.

1. Context of the bounty:

1.1. Context

This Bounty aims to bring potential partners in Brazil to be part of the Polkadot ecosystem, whether in the form of a new Parachain, a Dapp, a complement to a Parachain or just one more player building using the Polkadot SDK. The current demand for these alliances is enormous and it's impossible to carry out this on a global scale, **many of the opportunities are being lost to other ecosystems to time, lack of action and other chains attending this demand in Brazil, two biggest recent examples is NuBank (biggest digital bank in Brazil) going to Polygon, and Solana developing solutions alongside the Rio de Janeiro government.**

During the events we hosted in Brazil, we captured several contacts of possible new businesses to be built on Polkadot, as there is great interest from the parties contacted, we want to formulate a model to meet all this demand for prospects. Through this, we aim to mitigate the language barrier that is currently one of the main factors that hinder the implementation of these activities and also to be a facilitator through the advantage of geolocation provided by the members of this proposal.

One of the major opportunities that we managed to gather is to showcase the Polkadot SDK as a solution to the ongoing plan of the Central Bank of Brazil to create a CBDC. In one of the events we attended, we initiated a conversation with one of the responsables for the implementation of the CBDC in Brazil and we managed to schedule a meeting with the team, in order to highlight the advantages of using the Polkadot Tech Stack.

1.2. Brazil and Crypto

According to recent data from the Federal Revenue Service, Brazil currently boasts nearly 10 million cryptocurrency investors, marking a significant surge in interest. In April, the country registered 1,996,165 individuals actively engaged in crypto transactions, an impressive 19.2% increase from the previous month. Additionally, the number of registered businesses participating in the crypto space surpassed 65,000 for the first time.

As the fifth largest cryptocurrency market globally, Brazil has positioned itself as a formidable player in the digital and financial technology sector. With a population of approximately 212 million and a median age of 32, the country boasts high rates of mobile and internet usage. **Notably, more than 10 million Brazilians now invest in cryptocurrencies, surpassing the number of investors in traditional assets like stocks.** Despite a significant portion of the population earning below the minimum wage, the crypto market continues to thrive, with an average Brazilian crypto user holding multiple cryptocurrencies. Moreover, the preference for Bitcoin over gold in trade indicates the direction of crypto adoption in the country.

Brazil's robust digital landscape further underscores its potential for international tech and digital financial sectors. The country ranks fifth globally in smartphone usage, with **84 million adults owning smartphones, and 139 million of the 149 million internet users accessing the web via mobile devices**, making Brazil the second-largest mobile internet access market globally.

1.3. Meet the team

Luis Fernando Dal Porto / 1xLUI5
luisdalporto@polkadotbrasil.com
Bachelor in Psychology - 2019
Bachelor of Technology in Analysis and System Development - 2021
Polkadot Brazil Head Ambassador and Tanssi Ambassador
Produced and contributed as an expositor and speaker at two events in Brazil: Polkadot at Blockchain Festival São Paulo 2023 and Polkadot at Blockchain Festival Rio de Janeiro 2023
Speaked about Polkadot at dozens of online events and interviews in Brazil.

John Rhodel Bartolomé / Parachainboy
johnrhodel@polkadotbrasil.com
Bachelor of Technology in Analysis and System Development - 2020
Master in Business Administration (MBA) in Project Management and Planning - 2020
Bachelor in Information Systems - 2023
Master of Business Administration (MBA) in Software engineering - in course
Software Engineer, Founder Verbo da Sabedoria, Polkadot Senior Ambassador for Brazil, Ambassador of parachains such as: Phala, Oak, Invarch, Bifrost, Moonbeam, Integritee, Nodle, Crust and Aleph Zero, Content Creator, Anti Scam Bounty Candidate, Rookie member Polkadot Heroes, Director of the Filipino

unit at Wagmedia, and also with experience producing Polkadot events in Brazil: Polkadot at Blockchain Festival São Paulo 2023, Polkadot at Blockchain Festival Rio de Janeiro 2023 and Viewing Party Decoded Curitiba.

Gabriel Bonugli / Gabekoin
gabrielbonugli@polkadotbrasil.com
Bachelor in Foreign Trade - 2014
Technical in Logistics Coordinator - 2014
Bachelor in Business Administration - 2017
Polkadot/Kusama Senior Ambassador / Ambassador: Phala, OAK and Polimec also have been contributing as Community Manager, Content Creator, Writer, Translator, Marketing specialist and also helped to produce View Party Decoded Curitiba and contributed as a Speaker in Blockchain Rio.

Carlos Sawaki / CJ
carlosawaki@polkadotbrasil.com
Bachelor in Advertising and Marketing - 2013
Graphic Design - 2016
Polkadot and Polimec Ambassador. Has been contributing as a Creativity Director, Web Designer, Video Maker, Writer, Translator, Content Creation, Marketing, SEO, Podcast Production, Narration, Photography and Illustration.

2. Problem statement:

Polkadot represents a significant technological breakthrough, poised to serve as the epicenter of innovation for a new wave of solutions requiring **the most flexible, available, and secure blockspace**.

If you're reading this, you're likely already aware of Polkadot's potential. However, it's crucial to recognize that the wider world remains largely unaware of its capabilities. While Polkadot has been actively explored, one key aspect of our growth hinges on attracting additional capital and fostering the development of projects, not only on a global scale but also within regional initiatives that harness and explore the potential of Polkadot.

Brazil, with its vast opportunities, offers an open canvas for Polkadot to showcase its technological prowess, but this opportunity window is narrowing. A case in point is the recent interest from **NuBank, Brazil's largest digital bank, which was seeking a Rust-based blockchain solution at first, got engaged by Polygon to build a "Superchain"**. Other projects are also beginning to recognize this potential and are pursuing it aggressively. We propose to structure a business development bounty program, where there is a small base level of compensation for 6 months, however **the team is primarily incentivized by converting leads into business for the ecosystem.**

3. Proposal Objective:

Objective: Convert identified people/companies or a tokenization or lending Dapp for specific markets that have demonstrated interest in Polkadot into Polkadot builders or partners, to establish the foundation for Polkadot to become Brazil's leading blockchain ecosystem. Given the strong competition from other platforms in Brazil, we want to win as many opportunities as possible.

Some of the businesses we made contact with during events this year:

Mercedes-Benz, PETROBRAS, Itaú, MB, BNDES, Microsoft, Bitybank, liqi, ripio, SENAI, Fenasbac, INOVA.USP (University of São Paulo Innovation Center), and 100+

We have a vast pipeline of businesses that want to integrate blockchain technology in some way. For some, a smart contract will suffice, while others will require a fully operational parachain. We'll conduct on-site meetings, workshops, and online meetings to pave the way for these leads to become actual products.

Our plan is to leverage the existing Polkadot SDK tools on Polkadot and also forward those contacts to work alongside Parachain teams on Polkadot, if the business requires something that has already been built.

Parachains willing to support Brazil-based business development efforts:

...and more to come

Alongside ecosystem teams, our curators will also provide us with additional resources and insights, whether it's a recommendation of a pool of capable developers to assist or the actual development of the solution.

In addition to delivering leads to the respective parachains, if it is not possible to meet their needs with the available resources, we will rely on the resources our curators possess, guide through OpenGov proposals, or contact initiatives such as Polkadot Academy and the regional developers' community.

Time Frame	Milestones and Actions
Month 1	1. Initiate contact with the potential partners and builders for Polkadot. 2. Schedule workshops and meetings to identify their needs. 3. Begin qualifying the leads and identifying budget and resources.
Month 2	4. Continue follow-ups with the initial leads. 5. Collect data on their progress and requirements for building on Polkadot 6. Understand their specific project needs and business objectives.
Month 3	7. Provide qualified leads with relevant Polkadot resources. 8. Liaise with the Polkadot community to ensure resource availability. 9. Establish relationships with potential solutions within Polkadot.

Time Frame	Milestones and Actions
Month 4	10. Continue follow-up and support with the deployment for qualified leads. 11. Assist at least 3 qualified leads in the process of starting their projects on Polkadot. 12. Seek acknowledgment from existing Polkadot projects for passed leads.
Month 5	13. Monitor leads progress and adapt our support accordingly. 14. Identify and address any barriers to their success. 15. Foster commercial relationships with support from the Polkadot ecosystem.
Month 6	16. Make sure at least three goals are achieved. 17. Review the progress made with our connections and assess their satisfaction and success. 18. Evaluate and plan for further engagement and continued collaboration beyond the 6-month period.

4. Code of Conduct

Guidelines:

1. **Respect and Professionalism:** Demonstrate respect and professionalism when interacting with colleagues and stakeholders. Acknowledge the value of diverse perspectives and experiences, even when they differ from your own.

2. **Constructive Engagement:** Engage in positive and constructive discussions that contribute to business development goals. Offer feedback and critique in a professional and courteous manner.

3. **Consent for Information Sharing:** Prioritize obtaining consent before sharing personal information or content belonging to others, ensuring compliance with data privacy regulations.

4. **Source Attribution:** Whenever we share information or content from external sources, we will ensure that the proper credit is given, and cite the original source whenever possible, maintaining transparency and credibility.

5. **Collaborative Support:** Actively offer support and assistance to our colleagues and stakeholders whenever opportunities arise.

Prohibited Actions:

1. **Zero Tolerance for Harassment:** Harassment, bullying, or any form of intimidation is strictly prohibited. This includes the use of offensive language, threats, or any behavior that disrupts a professional environment.

2. **No Room for Hate Speech:** Hate speech or content that promotes discrimination based on race, ethnicity, gender, religion, or any other characteristic is strictly forbidden.

3. **Plagiarism is Unacceptable:** Avoid engaging in plagiarism or presenting someone else's work or ideas as our own. Maintain the highest standards of integrity and originality.

4. **Impersonation Prohibited:** Do not impersonate other members, individuals, or organizations, ensuring clarity and transparency in all business interactions.

5. **Truth and Integrity:** Uphold honesty and integrity in all our actions and interactions. Do not disseminate false information or engage in activities that mislead others.

5. Compensation:

Role	Hourly Rate	Monthly Rate	6 Month Period
Business Developer (x3)	$25 $300/day (4h)	$6.000	$36.000
Designer (x1)	$25 $50/day (2h)	$1.000	$6.000
Total	$350	$7.000	$42.000

Reward Multiplier (Based on goals achievement) - If one of the following goals is achieved, the Total Monthly Rate is multiplied by:

2x the Total Monthly Rate: A qualified lead passed on to an existing polkadot project (e.g. a potential Tanssi customer)

3x the Total Monthly Rate: A builder starts using the Polkadot SDK (e.g. a standalone Substrate chain)

4x the Total Monthly Rate: a Polkadot-based project executes a commercial agreement with a credible player (e. g. LinkedIn or other social media posts)

(Example of the Multiplier in Action):

IF In 1 month we had:

- 2 qualified leads handed of to other projects
- 1 new builder starts building on Polkadot

Base rate for the month: 7000 +

1 qualified leads: 2 x 7000 +

1 new builder: 3x 7000 +

Total Monthly: $42.000

!important!

This is only an example as it's highly unlikely we'll achieve this much in only 1 month, our goal is to develop a few initiatives during the total Bounty duration from idea to actual deployment of projects.

6. Suggestions for this bounty:

The proposal for the initial composition of the multisig [address]. The Bounty Curators will be responsible for payouts and review of our monthly progress report.

We propose following Bounty Curators:

- Ivy Network
    - Composed by a diverse and capable team that aligns directly with the core principles of Polkadot. Their members are actively engaged in governance forums, participating in voting and providing valuable feedback.
- Nick Dunford
    - The Director of Business Development (Ecosystem Growth) at Parity, Alumni of Oxford & SydUni. Nick has a vast experience in BD and will provide valuable resources to our Bounty
- Saxemberg
    - Saxemberg is very active in governance, reviewing referendums and has a huge knowledge in the whole Polkadot Ecosystem, being an important member of the community that provides important feedback about the activities in governance.
- Zoe Meckbach
    - Zoe is a very active member in the whole Polkadot Ecosystem, being one of the responsible for the Polkadot Event Bounty and with a huge experience in Business Development.

Q&A

1. **Are you considering the Incentive Pools Proposal?**
   Yes, we've read and liked the entire Agyle proposal, but we're dealing with time-sensitive businesses, and we can't wait. If we take too long, it might be too late, and other ecosystems will have already dominated the scene in Brazil.

2. **Isn't three businesses too low of a goal?**
   It can be a quantitative low amount but of the highest quality. Those partnerships are rare for ecosystems and they might take a lot of time to conclude. Usually they lead to a chain reaction of new projects wanting to join based on previous success.

3. **Why a Bounty and not a regular Proposal?**

A Bounty will reward based on successful deals, a common practice in this sector, instead of asking for a huge amount upfront. The advantage of having experienced curators will also help us move forward quickly compared to the overall public of OpenGov. The excess will be returned to the Polkadot treasury.

4. **This has never been done before by a blockchain, why do you think you guys will succeed?**

   Polkadot allows us to act in a decentralized manner. It will mark the first instance of a blockchain having a decentralized formal Business Development effort. We possess substantial knowledge about the ecosystem, and our areas of expertise, beyond the blockchain world with perfect alignment with our proposed roles. Being closer to the regional entities we'll contact is also a factor that greatly enhances our chances of success.

5. **Have you considered a global initiative with more members from around the world instead of a regional one?**

   Yes, but the biggest challenge with global initiatives is the substantial amount of work required to coordinate actions. Not to mention the time it would take to find suitable members for a global bounty and address everyone's needs. All of this would necessitate at least a year, with the likelihood of many members departing during the process.

6. **Is blockchain something attractive to Brazil? How is the adoption going?**

   Yes, this is highly appealing. The Central Bank of Brazil is already studying implementations with a private EVM chain, and Brazil's largest digital bank, NuBank, has also developed a private chain for their loyalty program and it was a huge success. This combination has ignited intense competition for blockchain adoption in Brazil.

7. **Are you considering the 20M CHF and 5M DOT from Web3 Foundation?**

We are, it’s one of the many resources we are considering to use depending on the leads interests, being one of the options that we have during the deployment process.

Sources:

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