

Draft New Product Process 03Aug21

Prepared Over Analyser

References

- <https://gov.indexcoop.com/t/iip-0-context/63>
- <https://gov.indexcoop.com/t/iip-2-index-addition-proposal-structure/85>
- <https://gov.indexcoop.com/t/iip-26-index-improvement-proposals-v2/1116>
- <https://docs.indexcoop.com/our-products/product-launch-process/product-onboarding-process>
- <https://gov.indexcoop.com/t/iip-contribution-process/86>
- <https://docs.indexcoop.com/community/governance/index-improvement-proposals-iips/iip-template>
-  IIP Template current
- <https://gov.indexcoop.com/t/iip-15-metaverse-index/837>

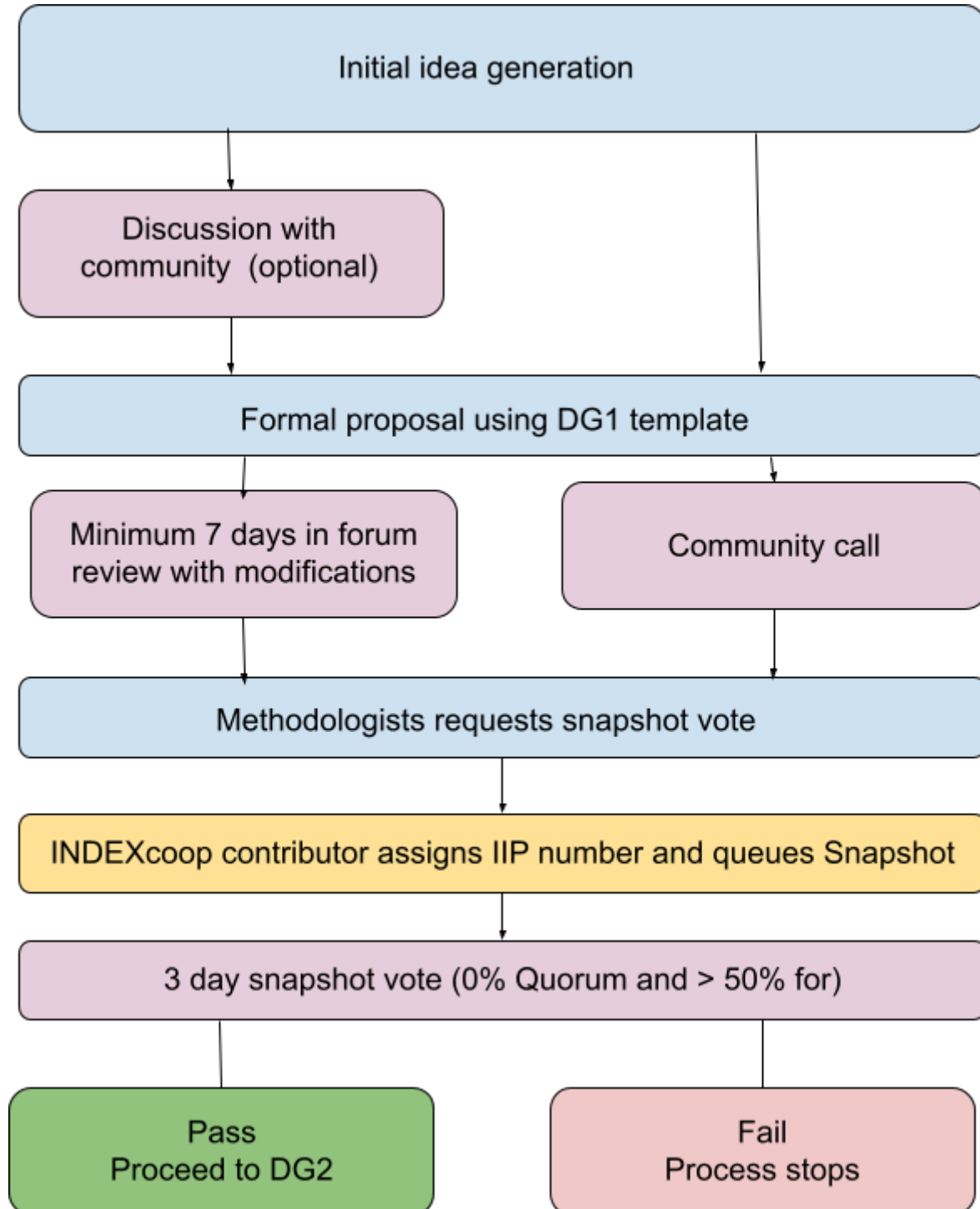
Context

IIP-0 outlined the general process for INDEEXcoop improvement Proposals. IIP-02 added a requirement for “Research” to New Product IIP’s and IIP-26 modified the IIP process with regard to thresholds, timings, and record keeping.

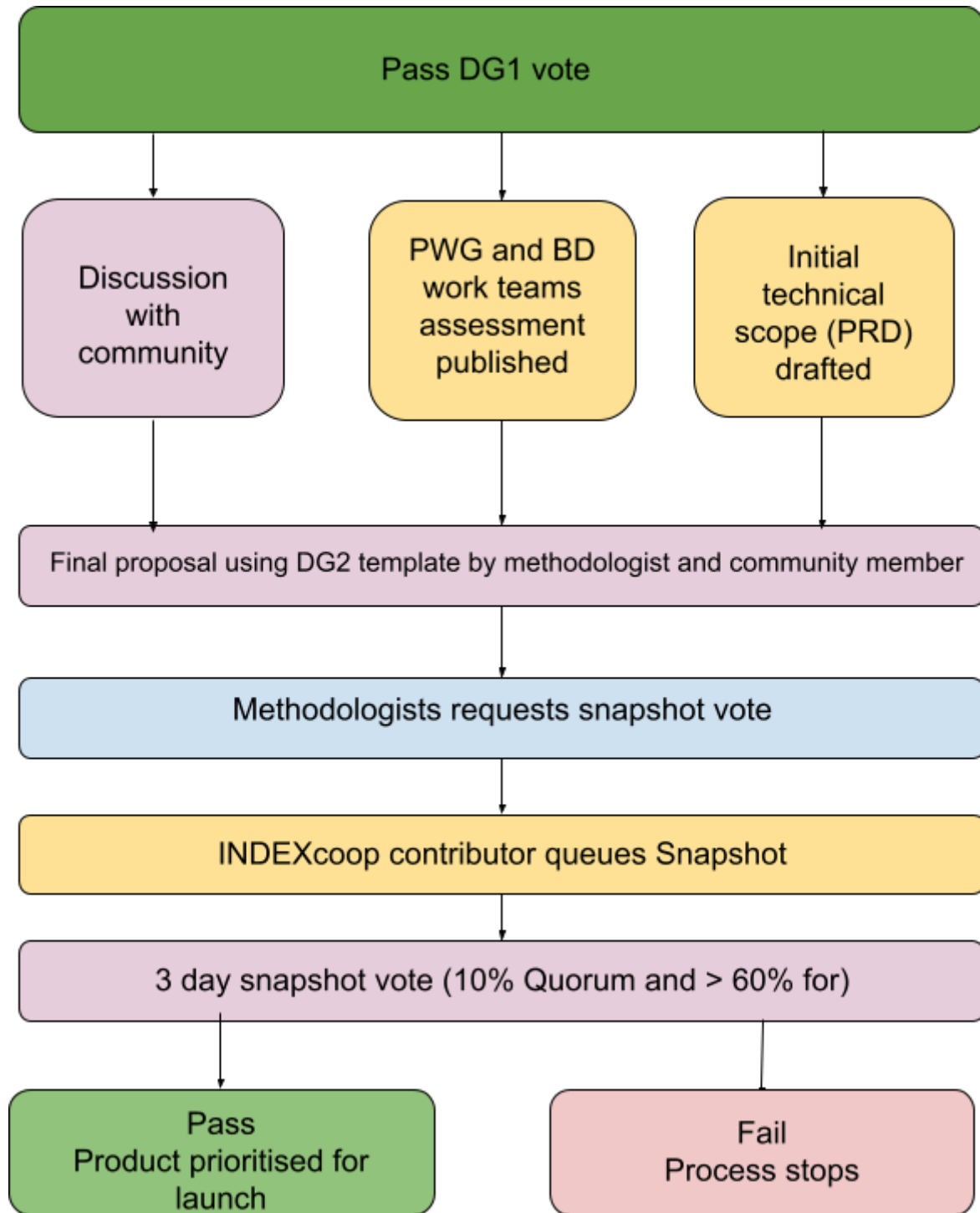
Aim

The aim of this document is to outline a more detailed process for proposing and selecting new products for launch. The should help Methodologists understand what information is required and for both the methodologist and INDEX coop community to understand the process. This is a suggested modification of the [current onboarding process](#).

Overview Process to DG1



Overview Process to DG1 to DG2



1. [Optional, but Recommended] A new product idea's high level specifications and reasoning is proposed and discussed with existing community members.

- Main discussions here should be oriented around market appeal and feasibility.
- Such discussions may happen in 1:1 interactions with community members, publicly on the forums and Discord, or any other venue of choice.
- While this step is optional, it may help the Methodologist save time and help in the construction of a successful application.

2. A Product Addition Application is completed and proposed to the Index Cooperative community in the [Governance Forum](#).

- The application structure is described in IIP-2 and can be found [here](#). [New template TBC]
- The IIP must be live for 7 days before voting can occur.
- The methodologist may modify the proposal during discussions.
- We will host a call for the Methodologist to answer any questions from the community.

3. Decision Gate 1: Snapshot signaling FOR or AGAINST moving forward with Product Vetting Step.

- Once a proposal has been live for at least 7 days the Methodologist can request the start of snapshot voting by replying to the forum post and tagging one of the INDEXcoop Authors (@Greg or @Joe). This will run for 3 days.
- Because this is a signaling step to gauge community sentiment, it will not be subject to quorum requirements.

4. Product Vetting Step: All products that pass DG1 are reviewed by Coop teams.

- Product Development and Business Analysis Work Teams review the proposal in detail with support from the methodologist and assess according to the [prioritization rubric](#).
- [Initial Product Requirement Doc (technical specification) will be prepared by Product Working Team, Engineering Working Team and Methodologist].
 - [EWG work team a to review of the complexity (in PRD) and time tim launch - also to be shared]

- Methodologist and BD team will meet to agree liquidity provision, fees and fee split.
- Once each team has committed its review and agreed to any modification with the methodologist.
 - A “Final proposal to launch” will be made by a Coop community member and the methodologist.
 - This will be a new forum post: “IIP-XX-Final”
 - This will be the definitive version of the proposal and specify the Snapshot vote dates and a proposed product launch timeline.

5. Decision Gate 2: Vote on Product Addition

- This is the snapshot vote to approve or reject the final product proposal.
- Signals commitment by the Index Coop to launch the target product in a timely manner.
- Per [IIP-26](#), passing thresholds are
 - 10% or more of circulating tokens must participate
 - 60% or more must vote FOR

6. Product launch

- Once DG2 has passed, the coop and methodologist will be expected to work together to launch the product in a timely manner based on INDEXCoop resources and prioritisation.

[Details on timeline for different product design options to be expanded based on engineering capabilities]

Product onboarding roles:

Step	Activity	Action required	By who	Complete
1	Initial idea	Formulate idea / composition / back test	Methodologist	
2	Outline post	Post outline to forum	Methodologist	
3	Community response	Gut check, implementation challenges / market size	Community	
4	Refine proposal	Address community comments	Methodologist	
5a	Draft IIP for DG1	Post draft IIP	Methodologist	
5b	Community call	Set up a call	PWG	
5c	IIP review period	Discussion period (7 days)	Methodologist	
7a	Snapshot	Request vote	Methodologist	
7b	Snapshot	3 days	IIP author	
7c	Snapshot	Community vote (0% and 50% FOR)	Community	
8a	Formal work team analysis	Marketing Size Methodologist Unique Fees Risk Difficulty	PWG work teams	
8b	Technical scope	Initial PRD prepared	PWG + EWG + Methodologist	
8c	Fee structure	Agree fees and split	PWG	
9	IIP for DG2	Post IIP with reference to refined proposal	Methodologist + IIP author	
9a	IIP review period	Discussion period (2 days)	Community	
7a	Snapshot	Request DG2 vote	Methodologist	
7b	Snapshot	3 days	IIP author	

7c	Snapshot	Community vote (10% and 60% FOR)	Community	
10	Product prioritisation	Review prioritisation score, current pipeline and available resources	PWG	
11	Product requirements document	Define the purpose / requirements / timeline of the product	PWG	
12	Engineering works	Scope out and write contracts	Engineering team	
13	Launch	Launch product.	All	

[New product launch tracker](#)

Technical scores for DG1 and DG2

[Draft rubric for complexity vs time to launch is to be drafted]