📝 Notes

Meeting Aug 21, 2025 at 15:51 BST

Meeting records 📄 **Transcript** 🎬 **Recording**

Summary

Lorenzo Bruno initiated the Cardano 2030 workshop, aiming to define the ecosystem's long-term vision and strategy, emphasizing the need for a unified vision for sustainability, as highlighted by Kyle Solomon. Participants, including Gintama, Ryan (Cerkoryn), and Darby Bodden, discussed the current draft's wording, focusing on clarity, future orientation, and the balance between current value and future goals, with concerns raised about adoption, decentralization, and the identity of Cardano. The discussion also covered Cardano's unique value proposition, such as the UTXO model and its governance structure, as well as the importance of a human-centered and emotionally resonant mission statement. Next steps include reviewing the vision document and submitting feedback through various channels.

Details

- **Cardano 2030 Vision and Strategy** Lorenzo Bruno welcomed everyone to the workshop on Cardano 2030, which aims to define where Cardano should be by 2030 and a related strategy. This is the second time the workshop has been run, and the first time remotely. The product committee has been facilitating a process since late 2024 to collect insights from the broader community, focus groups, and funding entities to develop this vision and strategy (00:00:00).

- **Importance of a Long-Term Vision** Kyle Solomon emphasized the necessity of a community-defined vision and strategy for ecosystem sustainability and survivability (00:02:10). They stated that without a unified vision, the ecosystem lacks focus, and various agendas are in play, leading to disunity (00:03:13).

Solomon highlighted that the work on defining a vision and strategy is crucial for the long-term success of Cardano, as it will scope and focus efforts, preventing the ecosystem from simply serving until the treasury is depleted ([00:04:06](#)).

- **Workshop Structure and Feedback** Lorenzo Bruno outlined the session's structure, focusing on three key sections: why Cardano needs to exist, what it does for whom and in what distinct way, and where it will be if the mission is pursued successfully ([00:04:57](#)) ([00:06:39](#)). They encouraged participants to provide feedback on the current draft, either on the Miro board or a Google Doc, and noted that unaddressed topics could still receive feedback after the session ([00:01:07](#)) ([00:05:48](#)).

- **"Why Cardano Needs to Exist" Discussion** Gintama initiated a discussion on the wording of Cardano's purpose, suggesting that the current statement felt backward-looking, focusing on past achievements rather than a forward-thinking vision for future existence ([00:16:43](#)). They argued that the wording should emphasize what Cardano will offer in the future that others do not. Kyle Curry offered a revised version of the statement, aiming to add more context and focus on future goals and societal impact ([00:20:01](#)).

- **Balancing Current Value and Future Vision** Lorenzo Bruno posed the question of finding a balance between leveraging Cardano's current value and defining its future reason for existence ([00:21:16](#)). Darby Bodden introduced a three-step escalation for vision definition: desirability (wanting to do it), feasibility (can it be done with current resources), and viability (can it be afforded long enough to achieve) ([00:22:24](#)). Darby Bodden also questioned if the current statement of Cardano's existence was merely a statement of fact, given that many of its points have already been achieved ([00:32:19](#)).

- **Critique of "Trustworthy" and "Decentralization"** Gintama challenged the use of "trustworthy" in the statement, arguing that it contradicts the crypto ethos of "don't trust, verify" and suggested "verifiable" or "self-reliable" instead. The group also discussed the absence of explicit mention of "decentralization" in the introduction, with Lorenzo Bruno noting it was initially considered a tactic rather than a core goal ([00:25:52](#)).

- **Risk of Lack of Adoption** Ryan (Cerkoryn) raised the concern of a lack of adoption, despite building robust infrastructure. They emphasized that even if Cardano achieves its technical goals, it faces the risk of not being used by

people. Lorenzo Bruno agreed that this concern highlights the importance of aligning the strategy with the vision to ensure practical outcomes ([00:28:02](#)).

- **Clarifying Cardano's Identity and Complexity** Ryan (Cerkoryn) and jonah koch pointed out that the current definition of Cardano as "censorship-resistant infrastructure" is too broad and lacks specificity about what Cardano actually is, such as a smart contract platform or monetary system. They suggested clarifying that Cardano is an ecosystem and should define its purpose in a way that is understandable to non-technical users and addresses human needs ([00:29:59](#)) ([00:41:15](#)).

- **UTXO Model as a Core Feature** Gintama highlighted the UTXO model as a unique and core feature of Cardano that should be emphasized in its reason for existence. Kyle Solomon clarified that the product committee focuses on the *benefits* derived from such features, not just the technical aspects, and encouraged framing the UTXO model in terms of its market advantages ([00:36:32](#)).

- **Human-Centered Approach to Vision** Ken-Erik Ølmheim and Jeffrey Mashaw advocated for a more human-centered and simple articulation of Cardano's purpose, moving away from technical jargon ([00:38:41](#)) ([00:41:15](#)). They stressed the need for the vision to resonate with average users and address real-world human needs, such as financial empowerment or data rights, rather than focusing solely on blockchain terminologies ([00:38:41](#)) ([00:42:17](#)).

- **Addressing Community Dynamics and Market Fit** Kyle Solomon brought up the challenge of achieving market fit and questioned whether the community wants to preserve its current structure or pursue commercial opportunities. They emphasized the need for the community to decide its direction, acknowledging that achieving sustainability with the current community-driven model is difficult and requires providing tangible value to the world ([00:44:21](#)).

- **Banking the Unbanked Narrative** Steve Lockhart shared their personal experience with DeFi, emphasizing its promise of "banking the unbanked," which they believe is still highly relevant not just for emerging countries but also for individuals in developed nations like the US ([00:48:29](#)). They argued that while Cardano has the products to support this, it lacks the liquidity and effective communication to market this narrative, often being sidetracked by comparisons to other chains focused on gambling ([00:49:51](#)).

- **Tragedy of the Commons and Centralization Concerns** Ryan (Cerkoryn) raised the "tragedy of the commons" in the context of shared resources, questioning how to prevent a few large stakeholders from dominating the ecosystem ([00:57:54](#)). Gintama and others echoed concerns about power being concentrated in the hands of ADA whales and large delegators, suggesting that the current situation contradicts the vision of a non-extractive, value-creating environment ([00:59:01](#)).

- **Mission Statement Focus** Jeffrey Mashaw emphasized that the mission statement should focus on positive outcomes and aspirations, defining what the organization aims to accomplish rather than what it seeks to avoid ([01:02:30](#)). Jonah Koch supported this, noting that negative statements are unclear and create liability, suggesting it is better to remain positive and optimistic ([01:04:31](#)).

- **Emotional Connection in Mission** Gintama highlighted the importance of a mission statement that evokes a feeling of wanting to work towards it, suggesting the current wording, while correct, lacks the emotional resonance needed to inspire action and support for a larger cause ([01:04:31](#)). Lorenzo Bruno agreed that the statement needs to provide a push to act on the mission ([01:05:49](#)).

- **Cardano's Unique Value Proposition** Jonah Koch asserted that Cardano possesses a unique value proposition within the blockchain space, emphasizing that chasing trends like DeFi or TPS would be a failing strategy ([01:06:44](#)). They advocated for leaning into Cardano's massive and global ecosystem as its true long-term value ([01:07:59](#)). James Meidinger added that Cardano's decentralized, legally compliant governance structure could serve as a model for countries, further highlighting its uniqueness ([01:08:55](#)).

- **Next Steps and Community Engagement** Lorenzo Bruno outlined next steps, encouraging attendees to review the vision document, which includes purpose, mission, and vision by 2030, and submit feedback through various channels like Mirrorboard, a form, or GitHub ([01:10:55](#)). Kyle Solomon announced budget allocations of $50,000 for community dinners and $25,000 for business development calls to gather insights, encouraging community members to participate and offering reimbursement ([01:14:36](#)). Samuel Leathers added that there is also a budget for larger-scale workshops ([01:16:27](#)).

Suggested next steps

- [ ] Lorenzo Bruno will define a way to explain something in a positive light, if not previously defined as such.

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00:00:00

Lorenzo Bruno: Okay. Okay. Welcome everyone. So, thank you for taking the time today to go through this chat about uh Cardano 2030. So, where do we see Cardano being by 2030? Uh, as I was saying before the recording started, this is the second time we run this workshop and the first time we run it remotely. So, we'll uh some things might not go as smoothly as they would usually, but we'll hopefully we'll have a good a good discussion. Uh I'm sure you all signed up from the post you saw next, so you have a little bit of context, but just to kind of uh give some context to the people that might not have it. Um so, the product committee of which I'm the secretary and we got Kyle here as the vice chair and also James and Carlos as some of the body members. I think I saw Carlos. I don't see Carlos is here. Yeah. um has been working through uh has been facilitating a process since the end of 2024 to collect insights from uh a broader community but also focus groups and uh um also the funding entities to understand what do we where should Cardano be by 2030. Um we've been documenting this inside.

00:01:07

Lorenzo Bruno: I'm going to share some links throughout the the the sessions and then with these insights we can channel them through uh basically like an AI with a particular uh prompt and this generated a first draft and then we worked on that. So what we have right now is a version zero of this proposed draft for where Cardano could be by 2030 and a related strategy. So the session today is really simply just to go through this version, discuss it, leave feedback, leave comments and kind of then incorporated from there. So very very simple. I see people coming through. Um so we have a couple of options. I don't know always if people can join from um mirror. We have a mirror board which I'm going to share the link for but we also have a Google doc in case you're on your phone and maybe mirror is not the easiest thing to contribute to. So let's first check if everyone can access the mirrorboard. And if you are on your phone, we also have a

document for you where you can read through it.

00:02:10

Lorenzo Bruno: I assume the mirror. Okay, I see people coming in. So that's good. It means I set it up properly. This it's open. Um okay. Okay, I see people coming through. Let me know if you got any issue uh joining mirrorboard for whatever reason that might happen. I'll try to sort it out live. Um okay, before we we dive into it perhaps we got Kov Sam joined. K would you like to give a little bit of a broader context of why is it key to have uh a long-term vision and how does that help kind of in the in for for Cardano going forward and especially how the process runs.
Kyle Solomon: Yeah, I mean it's I think everybody knows that we got off to a a I would say a a a I don't want to say a wrong start or a bad start, but an incorrect start in the sense that things were done out of order, right? you know, we we we we came into this open governance without defining, you know, a a having a community defined vision in place.

00:03:13

Kyle Solomon: And and furthermore, what we've realized is we also need a strategy. Um, and it it just comes down to ecosystem sustainability and survivability, right? We have to figure out a way for this ecosystem that we all participate in to thrive, you know, long term, you know, and I don't need to get into the mechanics exactly, but that's kind of what we're here for. Now we've got a lot of talks also you know our work's very very important. We've got a lot of talks you know of of you know this executive function. It's this new term that's come up and I and okay cool but you know to be hon we're again ready fire aim right like that's I don't disagree that we need an executive function for example but that as an example should come off of after we define our strategy. Once we have our vision and define our strategy, we'll know exactly what the f*** we need a function for, right? And so our our work is more important than the greater ecosystem understands because right now there are agendas in play and everyone's kind of going their own, you know, got they're all we're all just floating along and we

00:04:06

Lorenzo Bruno: This is

Kyle Solomon: have to come together and get a unified vision of a community and that's going to set scope. It's going to get us focused and you know, it's we have to do it or we're going to lose. I mean, that's that's, you know, it's not necessarily the the cleanest context, but that's just just the brass brass balls of what we got to deal with.

Lorenzo Bruno: well said. And of course when you say we it's like all of you like all of us here in this call participating strong.

Kyle Solomon: Everyone, everybody has some ownership into this. Like, this is not something that we can just sit by and like I can say, "Oh, great. Darby's here now. He's he's a very, you know, Darby's a seasoned expert at what he knows. So, you know, that doesn't mean that I can slack or you can slack James. We got to all continue and stay on top of each other so we have the best output. But the work's important. If we don't do it, somebody else is going to do what needs to be done instead.

00:04:57

Kyle Solomon: And it's not going to accomplish the goal. It's just going to, you know, be a function to serve until the treasury is dry. And then we all get to go and hop off and do whatever the f*** we do next. And that's not what I'm here for. So,

Lorenzo Bruno: Okay. Um I'll share here a link in the in the chat if you want to link read like a longer um explanation but the bottom line is uh for um processes to be efficient we we need to have a common goal right and that common goal needs to be set together otherwise it's not common. Okay so the session today will be fairly simple. So we have uh three key sections for the broader like where should Cardano be by 2030. Uh we just read through them and just discuss them and comment through. Uh depending on how we do with time and how the discussion goes, we might go into the other document which is a little bit longer and more detailed which talks about the strategy to get to that 2030 state.

00:05:48

Lorenzo Bruno: Uh but let's see how we do it. If for whatever reason we can't cover all in this session because 1 hour and a half is not a lot. Uh you this is all open. So you have

forms here where you can submit feedback. You can directly suggest changes through these links. So feel free to don't get um don't get upset if you don't cover everything in this in this session. You you're going to have any chance to think about it in your own time and submit your your feedback. Here is all open. I'm going to pause here one second. Is there any question before we dive into it? Any question about the high level? Why are we doing it? Uh why am I in this call? or are we all on board with that? See some thumbs up, some smiley faces. Okay, that's good. So, let's put a timer. Um, let's do it like this. Um, I'll do it by by ear.

00:06:39

Lorenzo Bruno: So, you see we got three sections here, I think. Let's do a first section by section. So, let's give us like a five minute timer. Actually, you know what? I'll let's do it like this because all of this connects together. Let's give us an eight minute timer. read all three sections and then I'll give you some more time to write down any feedback and I'll explain what feedback to write. So first why does Cardano uh exist what do we do for whom and in what distinct way and what will be uh where we will be if we pursue the mission successfully. So this is the the center point. Start the time and let's read through it and then we can if you're ready some clothes you got post boxes below of course so you're feel free to use them. Uh yeah let's just read through these three. You can either read them through this uh uh mirror board or you can read them through the link of the Google doc which I'm going to pin in the chat one and two or if you want you can also read them directly through through the here.

00:07:34

Lorenzo Bruno: Yeah, Gintama you got a question. Jump in. It's all the same.
Gintama: So this uh the wordings that exist here is the same in the uh document uh the Google doc.
Lorenzo Bruno: Yeah, it's just a copy. If for whatever reason you can't join the middle board, you have it here and you can add your comments down here.
Gintama: Okay. Okay. Out.
Lorenzo Bruno: And I'll read through it again myself just so I remind myself the context. If you have already finished to read, uh you can add some notes below if you if you like to to start already. So if you notice anything in these three that is missing so something

that you would expect to be in that section and it's not there or anything that seems wrong that should not be there or any risk that comes by having something in that section that as as it is at the moment just add a note below and in let's say four minutes as the timer ends we'll talk about the first section of why Cardano needs to exist.

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Lorenzo Bruno: Okay, we got the last minute and then I'll give you If you need another minute to look again at the first section and we'll we'll start to look at comments and have a chat. I see someone in the mirrorboard which I don't see in the the guest list. That's interesting. See, I don't see you in the call. I You're under another name. Okay. Come on. Okay. So, I'll give you one other minute just to focus on the first section here. The why does Cardano why Cardano needs to exist? uh just to write again some um some comment or thoughts and then we'll start a little bit of a chat and I'll review what we have here as well. Okay. So let's let's look what we have here. So this looks similar. Let me have a look if there is any comment in the document. There's a comment for the second section. Okay, so let's start to so you guys have been adding stuff that is missing or stuff that is wrong.

00:16:43

Lorenzo Bruno: So I see a lot of good comments and risks in if this is true then we have some risks. Uh do you want to start from anything in particular? So I see there is some suggestions of uh wording changes and there's also a suggested revised version. Uh talk about decentralization. Is there anyone that would like to um share uh the the the post that you wrote or I can pick one that seems Yeah. interesting. Go for it.
Gintama: Uh so uh I hope that the current uh statement that is given here it looks like we are looking back and taking a step forward. Yeah like you're not looking forward and taking a step forward. So it's like uh the past previous work done we are giving reason that we need to exist because that work was done not we want to exist because that work will be done using the existing infrastructure. So the wording needs to change where it is showing a future vision rather than the past baggage uh imploding on the future steps that needs to be taken.

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Gintama: So the uh the statement needs to be uh it is not not expressive enough for why it need to exist in the future. It's like we did something in the past so it also needs to exist in the future. It's giving that type of you know feeling when you read it. So that wording change will show like we exist in we need to exist even in the future because we give something that no other gives or something you know around that uh aspect we need to find that wording in sense which I feel missing because it's like you know we all built like seven years of 10 years or research scientific uh background and now to prove that it was uh you know valuable now we need to build something for that and that's why kardon needs to exist I think that's uh not so visionary when you give a reason to exist for like there should not be a reason to exist you know because past is always past it's not the future

Lorenzo Bruno: So the the so if I can re rephrase so we are we are looking at why should we exist why should we exist based on what we have today.

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Lorenzo Bruno: So the the things that the value that we have today that translates in this sentence or kind of statement on why should we exist but you're suggesting instead we should look at regardless of what we have today what should be the reason why Cardano should exist. Is that did I get it right also for for context you you you spotted you spotted this immediately which is good.

Gintama: Yeah. Yeah.

Lorenzo Bruno: So um to get to this first version of the of the vision we did do a um like an analysis of the strength that Cardano currently has um and then based on that kind of come up with this. So that's why this property it is as you see it but this is something that we need to discuss uh should we like should we just le like look at what we have and then base the next four years on that or should we look beyond that Kyle? your you address.

Kyle Curry: the other Kyle. I think it's me. Um, yeah.

Lorenzo Bruno: Yes.

Kyle Curry: So, I'll just read through my revised version that I put here.

00:20:01

Kyle Curry: Um, I thought it added some more context and some more I'm I'm over here. I'm doing a circle on the page. Um, so yeah, Cardono exists to provide trustworthy censorship resistant infrastructure for societies and initiatives that can cannot afford to fail.

Lorenzo Bruno: Here. Yeah. Okay.

Kyle Curry: um are built upon foundational scientific principles and research. Um public trust is collapsing. Traditional institutions are fragmenting and new found digital incentives which are often blockchain based lead to Ponzi schemes fraud and extraction. Um and then here's kind of the response, right? So Cardano offers a composable layer for new and creative incentive models that are permissionless, decentralized, and can be grown regeneratively. It is about enabling an auditable, permissionless and resilient public infrastructure that is more inclusive and transparent than anything before while ensuring needs of present and future societies.

Lorenzo Bruno: Okay.

Kyle Curry: So I think it it brings more context in um as Jintomo was saying you know about how we move forward into the future you know what are the goals and um what what are we doing for the future?

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Kyle Curry: We've we've Yeah. So, I think it addresses a little bit of those concerns as well. But yeah, happy for thoughts from anybody.

Lorenzo Bruno: Okay. What What do you guys think? What is the so what where should we find the the balance between how do we leverage the value that we generated so far versus what is the I guess what is the the need still to be created and what should we base the reason for Cardano to exist on what are your thoughts on it and Khal Curry can I ask you in the meantime could you highlight in your comment the part that you changed so it's easy to then spot them and merge them if if Thank Okay,

Kyle Curry: Yeah, I can do that.

Darby Bodden: Hey folks, um I will continue my tradition of not expressing an opinion on the specific wording of the thing and rather talk about structure. Uh so in any vision or product definition process, you usually have a three-step escalation, right? Which is one is the thing that we want to do desirable.

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Darby Bodden: Um and and Jin Gintama or Gentama, sorry, I don't know how to pronounce it exactly, is is 100% correct that we shouldn't specifically just continue the past just to maintain the status quo. We should make sure that continuing because it's a it's a binary tree, right? Once once you get there, once you reach the point where we are with capabilities we have today, you're not going to shut everything down. That would be very very expensive. Um, but you can evolve it fairly. I mean, there there's a lot of smart people in the Cardano ecosystem. Um, so you have to make sure that the thing that you want to achieve is desirable. You want to do it. Then secondly, you need to figure out if it's feasible. So based off where we are today, the resources we have, the people who are involved in the community, um, can we do it or what would we have to change in order to be able to do it? And I I think one of the things that I wrote in in my note hidden over there is we have to own a as a community as a group we have to own the responsibility for getting to whatever that end point is right we can't just say oh we gave you the infrastructure why didn't you achieve the vision but we are they um and so um I I think there there's desiraability which is going to vary

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Darby Bodden: from every member and then there's can we do it um and and what we are able to do is usually wider than we expect as long as we're willing to own the path to it. And then um finally there's viability, right? Which is if we do the thing and it is able to be done, will we stay in business long enough to achieve it?
Lorenzo Bruno: What's the answer?
Darby Bodden: Um and that that's kind of the the final hard part, which is we we've we've looked at the things that that we want to do and then we've looked at the things we can do and then we've looked at the things that we can afford to do. based off the resources we have and the capital we're able to bring into the system. Um, and all those things together define uh something that will work. Um, and and that's also where a lot of uh elements that we studied as storm partners are running to the the ends of their runway because they raised money, they built a thing, no one wanted to use it and and now their chain is dying.

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Darby Bodden: Cardano is fortunately not in that situation. So, it's just a question of lining all those things so we cross over whatever the finish line is uh with resources to spare.

Lorenzo Bruno: Okay, thank you Derby. So I guess then the question is um these statement up here and even the refined version that Kyle has suggested down here. Do they is is this is the state is the reason described there a good reason for Cardano to exist or is it just describing uh the status quo for the sake of keeping the status quo. So that's probably like maybe like the the question that we need to think about. Is it is it a good reason? Is it a good enough, desirable enough, valuable enough reason for Cardano to exist? What do you guys think? And I'll I'll look through the other comments in the main time. Um not taking a vision. Okay. So there's a suggestion of removing from the vision. Of course, this so this part we will call it the purpose but we would not add element related to the technical part as good suggestion.

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Lorenzo Bruno: um add decentralization in the in the introduction the decentralization missing this is an interesting one um it was here originally I think I think it was replaced so that's a good discussion to have with censorship resistant infrastructure so the decentralization we s thought it as a tactic to get to this goal what do you guys think about guitar.

Gintama: I just wanted to say like the first word that comes in the sentence provide uh Cardano exist to provide trustworthy you know because when we talk in crypto it's like don't trust verify so you know when we are doing trustworthy it's going against what crypto stands for like some that's the uh common sentence don't trust verify we talk ourselves like verify it should be like you know verifiable or selfreliable something like that in in sentence rather

Lorenzo Bruno: This is

Gintama: than trustworthy Because uh you know sometimes uh that is what the industry talks about it that don't uh trust verify. So that needs to be like don't trust trust but verify yourself something you know the wording they defines what we as an industry as a chain you know define ourselves.

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Gintama: Okay. Hey trust me bro. Yeah, that type that kind of feeling comes when you're like asking for trustworthiness from someone instead of how we say not the cryp not your key iss not a crypto don't trust verify you know all these are what the earlier people used to do say when the you know in the early days of crypto so that needs to be still maintained in the vision that we are not leaving behind that vision somewhere where it's like now it's on trust basis rather than verifying ourselves you know

Lorenzo Bruno: It's a really good point. I see also a comment here from Brian like is it trustworthy or is it trust less where you don't need trust to trust the system? What do you what are your thoughts on that? Yeah, of course. Like this, if I read this back, I see your part like it's if it's more thought as a um as a reason to exist from like a company like we have enough trust for you to entrust your like whatever you're giving uh to us as a as a thing to manage.

00:28:02

Lorenzo Bruno: Okay. Uh let's see what other comments we have done here. Lack of adoption. Um is this a like a a risk that uh you guys have identified in relation to if we pursue this we might get to a might be difficult to get like adoption or is that like a current problem in Cardano that we don't have we don't have adoption Mhm.

Ryan (Cerkoryn): And so I wrote that one and what I was thinking is generally is we could build out all of the things that it says in the Y here. Uh trustworthy censorship resistant infrastructure, decentralized, all the good stuff and then just no one uses it, right? Like that would be a huge risk that that we would face.

Lorenzo Bruno: Uh yeah, it's a good point.

Ryan (Cerkoryn): So, how do we get people to use it?

Lorenzo Bruno: So, we'll need to check then if the if we want this to be true and we want these other things to be true. If the strategy gets us there and if it doesn't then yeah, we have a problem like we we're just dreaming.

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Lorenzo Bruno: If it does, then we're on a good path maybe. Okay, this is a good point. So, let me just add another clarification down here. Uh okay this is a long one let me

read this through I think we need to own the responsibility for the end user receiving value not just in part of the vision let's get so this is what you guys have mentioned before so how do we get from uh giving the users something and then they can figure out how to get the value out of it versus we give them the value so this is I would say this an operational comment so like strategy related I'll leave a comment here so we can discuss strategy related What else do we have? Anything that you guys think it's uh we need to discuss that you added on here? What is actually Cardano? What is it? Ah, this is a good question. So, I don't know perhaps something we need to clarify here. So, when we say Cardano here, we um we like the the the the discussion that we had so far in the past six months with the people that you guys I think are contributed also to other workshop.

00:29:59

Lorenzo Bruno: We talk about Cardano as an ecosystem, not the other one. Do you guys think that that should be clarified or made explicit? So we say really

Ryan (Cerkoryn): So the thing the thing I was thinking when I wrote that is like nowhere in this in this uh paragraph does it explained that Cardano is a smart contract platform or a monetary system or you know a method of exchanging value or anything like it just says infrastructure like censorship presents it infrastructure like that could be websites it could be databases it could be a million things but doesn't actually say what it is um so maybe we need to define you know is it a monetary in a smart contract platform or something.

Lorenzo Bruno: good point. Uh, John, thank you, Ryan.

jonah koch: Yeah, I just wanted to reiterate that point um that Ryan made that it's right now it feels very technically minded. So we're talking about sort of a tech stack and Cardano is kind of moved into some people call it like a digital nation state and there should be some sort of reference to sort of the ecosystem and the participants within it um as part of the goal.

00:31:04

jonah koch: Um that's it.

Lorenzo Bruno: I'll take Thank you, D. I'll just write it quickly and then I'll take it from the recording.

James Meidinger: Very well put.

Lorenzo Bruno: Okay, let's see what else we have. Um, uh, just Okay, we mentioned this too complex. Uh, okay. So, this I think I think this is self-explanatory. So, in general is it's too complex to like the whole thing, right? I think that's what I think also thumbs up from a visitor.

Ryan (Cerkoryn): Yeah, arguably all the things that we're describing here, they've never been done before, right? Like we could say maybe our competition's done it or maybe they're still trying to do it. Uh it's just it's a lot of things.

Lorenzo Bruno: So, so that's too complex to be like operationalized. Okay.

Ryan (Cerkoryn): Uh yeah, I mean or maybe unprecedented or um yeah, unknown is a better way of phrasing it. It's just like how do we actually I guess this is not a how, it's a why, but um you know, just trying to explain like how we actually get to accomplish what we're trying to get.

00:32:19

Ryan (Cerkoryn): I don't know.

Lorenzo Bruno: And also, you see, I don't know how to spell unprecedented, but that's fair enough. I'm going to be able to understand it later when I read it. Okay, that's good because I thought that you you meant like too complex in how it's like it's too complex to understand what why do we exist? Uh, so that's good. Um, cut.

Kyle Curry: I I added a little note and I highlighted where I added and changed.

Lorenzo Bruno: Thank you.

Kyle Curry: It might not be perfect, but um so kind of like my feeling here is like what ethos do we want to put forward into the world? You know, like what are our general targets and goals and like the ethos really behind it? This feels like a mission statement kind of question to me. So,

Lorenzo Bruno: Derby, I think that's a very good cue to to go to the next uh block of text.

Darby Bodden: Um just a a quick observation um and it's something that I just realized looking at this but um Cardano exists to produce yada yada yada right um I'm I'm struggling to find anything in this that we haven't already achieved um we are a somewhat trustless censorship resistant infrastructure uh societies are able to use us um presumably if they can't afford to fail uh it is built builds on foundational uh scientific principles and peer-reviewed uh so on

00:33:41

Darby Bodden: and so forth. We know the world is a little bit uh collapsing in terms of trust. Uh we have an auditable, permissionless and resilient public infrastructure. No downtime in seven years. Um so I I I wonder if this is too much of a statement of fact.

Lorenzo Bruno: That is an interesting point. Perhaps I'll I'll give you a counter just so think about it. So the um I I would think that actually if the reason why Cardano exist is aligned with what we have today might be a good thing. So this is like okay actually we we we had this reason and this still persists. I think the the thing that needs to that needs to be forwardlooking is probably the last part or actually the yeah the last part. So how do we what is the answer we want to get? So I think the missing part now is adoption. So how do we get people to use that?

Kyle Solomon: Well, I mean, we we've we've always stated our goal, you know, is with the product committee is to focus on Cardano as the product to align it such that it can provide a viable platform for entrepreneurs to achieve

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Lorenzo Bruno: So maybe maybe

Kyle Solomon: success and bring in adoption. Like that's kind of kind of the mission. So maybe that that's something that that's something we have not achieved yet, Darby, right? Like we we it's not it's not doesn't have all the features we need to get where we need to

Lorenzo Bruno: H. How do we run this?

Darby Bodden: Yeah. And I think that's something I've I've spoken to a number of people about in the ecosystem recently is the the statement that I've heard that was um just accepted that some people believe startups in Cardano don't make money. Um uh like that that should not be something that is acceptable. It should be something we're working on.

James Meidinger: And it's also not true if you look at some of the the recent uh deps that they're making money right off the bat.

Lorenzo Bruno: That was awesome.

James Meidinger: So which has been extraordinary.

Kyle Solomon: Some people some people are making money here. But the the honestly though, like I think we've got a deeper problem, Darby, there is that we're learning and we we need to learn how to say no to the community.

James Meidinger: Up

Kyle Solomon: It's okay to fail and some businesses, you know, we're propping up.

Darby Bodden: Yeah.

Kyle Solomon: We are we're propping up some some businesses that probably shouldn't be propped up. And that's just my personal opinion there.

James Meidinger: Well, we've done that for a while since fund seven.

Lorenzo Bruno: Okay.

James Meidinger: I think when we ran into the bare market, that was like literally Charles even stayed.

Kyle Solomon: Well, it was ne it was necessary. Oh, yeah. Yeah. Catalyst kept the entire ecosystem on life support for at least a couple years during the darkest of the bear.

James Meidinger: Yeah. Oh, yeah.

Kyle Solomon: Like near time, there was no project that was surviving on revenue.

James Meidinger: Kept the lights on now.

Kyle Solomon: Like maybe 43 or so. But

Lorenzo Bruno: Okay. Thank you, Kyle. Thank you, James. Gintama, what what's your thought? All right.

Gintama: Yeah. Yeah. Yeah. Uh just one word that came to mind is this doesn't define you know one main feature of Cardan is UTXO.

Gintama: There are many there are like not many chains which use UTXO model and that is a reason why Cardano needs to exist. You know one main reason is because it is a UTXO model system and all the chains majority use our account model. So that is one reason that Cardano needs to exist even in the future that we follow the UTXO model.

Kyle Solomon: Well, so, so, so Gman, that's very helpful. But from a the just just some more context, guys, what we're trying to do in the product committee is is approach it from a benefit position and from there, you know, like what do we need to provide the market and then the actual features in itself is something that like the TSC or somebody would derive. But taking that back to extended UTXO, what is the benefit that that gets us in the market? that's what we want to focus on versus okay so so you're right there

aren't a lot of u you know I would say programmable programmable UTXO solutions out there at least not that have achieved our level of censorship resistance so what is the benefit of that in the marketplace

00:37:32

Gintama: Yeah. So uh you know the benefit should be written here why Cardano needs to exist. The benefits of UTXOM model you know rather than the uh other things are okay but I think that is still the core function of Cardano the UTXO benefits of UTXOM model. It should not be like okay we follow UTX but the benefits that derive is the reason that card exists needs to exist even in the future right I think that should be added somewhere in the statement provided why card needs to exist we cannot if you're taking not is fine but some word defining what what it benefit it gives related to the account system that is existing that needs to be mentioned which is missing like which
Lorenzo Bruno: Mhm.
Gintama: is a core benefit and it will always be a reason why cardinal needs to exist You know, or if you're talking in a text tag point of view also.
Lorenzo Bruno: So that the benefits that derive from every that the UTXL model. Okay. Good point. Thank youama. Uh caneric.
Ken-Erik Ølmheim: Yeah. So, I don't know how to like simplicity explain it, but um uh when it comes to like Cardono, uh I want to use the infamous meme, sell me this pen.

00:38:41

Ken-Erik Ølmheim: Uh 98% of the world population have absolutely no idea what permissionless, decentralized, and all those, you know, blockchain terminologies that we are using. And that's why they see no value in using it. You understand? Uh if you go to uh uh Walmart, you know, and you look at a new TV, okay, 65 in. Yes, that's something I need. Uh you got this hertz. That's what I need. Uh you understand?
Lorenzo Bruno: Mhm.
Ken-Erik Ølmheim: Uh so in the product m we need to define like this is what you get by using k like you are sell this one to a average 40 year old guy where the liquidity is
Lorenzo Bruno: So how do how do we make this uh simpler so not just us here can understand it but more broadly people can can easily get oh yeah that's why we need that that makes perfect sense. Okay. Checking for

Ken-Erik Ølmheim: yeah like yeah like if you see it other blockchain and there is a word here uh too complex yeah but but it's definitely too complex for the user but now I'm not thinking about but so we need to how can I make this as a statement um yes you can dump it down but uh this has to be human understandable you know like when when I go to a retail user at my

00:40:01

Juan Sierra: Dobby down the technology.

Ken-Erik Ølmheim: local store and say, "Hey, you could use Cardano for this uh because we have extended useexo. We have decentralized blah blah blah blah blah." They just look at me like I know we are geeky and we love blockchain technology, but we have to be aware of those no coiners. And that was the success of let's say the Sulama and uh uh to begin there were no other options. So that's why Solana for example had 11 million daily users. That's because they are able to communicate. You click this this this this and you get that period. They don't care if it's decentralized. They don't care if it goes down. They don't care that it's just basically you know I get this out of it. You know I can prep a QR code on a point of sale camera. Great my problem solved. Now I instant settlement. You understand? So we need to find this sell me this pen moment uh in the product committee.

00:41:15

Ken-Erik Ølmheim: Uh otherwise we're going to have severe difficulties on boarding uh retail and particularly the experts in this field that is enterprises.

Lorenzo Bruno: really good point. Thank you, Canary. Jeff, hello. Nice to see you. Nice to see you, but we can't hear you. Or at least I can't. I don't know. You're definitely unmuted, but Nope.

Jeffrey Mashaw: Okay. How about now? Can you hear me now?

Lorenzo Bruno: Yes, now we can hear you.

Jeffrey Mashaw: All right. I was just going to say um I just want to tag on to what Kin Eric was saying and I I would take it to the point where it's not just it's too complex, but it's not human- centered enough. Um, coming from outside, I'm not a developer. I'm not a tech guy. Um, I think why Cardano needs to exist needs to be far more human- centered, like what are the what are the human needs that it's meeting? Um, you know,

because I think as we move beyond because what we want is real world adoption.

00:42:17

Jeffrey Mashaw: And so, um, you're going to have to speak to non-developers. Um, and I I think that that that's what's missing from this is is the human kind of side of it. Like I I like the words. I understand the words. I I love this ecosystem, but what's the uh what are the human needs that it's meeting um and I think there's a lot that we could, you know, focusing on like collaboration, um, etc. uh you know human human interaction um are all things that have happened here and and make sense here.

James Meidinger: Yeah, very well said. I think uh a individual user use case is extraordinarily important. How do you meet them where they are? Typically, it's going to be somebody that is not even aware of blockchain but is looking for something to empower them either financially or socially or both at the same time. Uh that also uh is competitive in a traditional market uh and creates uh utility that then also maybe even protects data rights, all the things that go along with that, right?

00:43:22

James Meidinger: and then and we actually make that a part of the culture versus checking the box and giving away all your data rights. So these are things I think that are extraordinarily important and and very well said Jeffrey. Thank you.

Jeffrey Mashaw: And I I mean the the the one the first thing I ever heard was banking the unbanked which is primarily a human centered motto. Um, yeah.

Lorenzo Bruno: Mhm.

Jeffrey Mashaw: Cool.

Lorenzo Bruno: Brilliant point. Thank you, Jeeoff. Thank you, James. Uh, so I love that we are focusing like the first point is actually the most important. If we don't agree on why Cardono should exist, the rest kind of doesn't fall into place. So, but I'll give oursel a five minute timer so we can have a look also at the other sections. Uh, and then Jonah, Derby, and Steve. Done.

jonah koch: Yeah. So, um, what I'm hearing, what maybe we could fit in is sort of what are the problems that we're solving for regular people? Like, can we add something of that kind of um language into the statement?

00:44:21

jonah koch: Like, how are we how are we making life better for people? And and how does that how does that work currently?

Kyle Solomon: I don't think we are. Otherwise, we we would we're right. Right. Otherwise, we would have hit market fit, right? Like there's, you know, so it's but that's the question.

jonah koch: Exactly. Yes. Yeah.

Kyle Solomon: Are we are we what is our vision? Are we do we want as a community to create this environment where we can maintain this type of community that we have now, which certainly is nowhere near product market fit, or do we, you know, do we pursue commercial commercial opportunities and whatnot? The way I see it unfolding the way with the current structure now is the largest DREPs are going to be the largest economic drivers on the chain. It's not going to be communitydriven in the future. And if that's something we want to preserve, then that's something we need to decide as the community. It makes our job a hell of a lot harder to achieve sustainability and achieve that.

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Kyle Solomon: But these are these are the discussions we have to have. So are we looking at creating something and scaling what we have now? That's that's super hard to do. We have to provide a real tangible value to the world and right now the value that we have has a lot of commercial interest. Now the world could change drastically where Cardono does provide a super valuable you know um necessity in the sense but you know we'd have to have huge global changes for that to to to matter or or to be impactful. So, is that something we're just kind of propping up, you know, as a a contingency, right? That that could be something in there. But there's we got to figure out where we want to go as a community because if we're torn with our direction, we're never going to we're never going to succeed.

jonah koch: Yes. And and I I would agree that we need to we need to we need to decide what kind of problems we're going to solve and and and sort of put that into the vision, right?

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Lorenzo Bruno: Mhm.

jonah koch: like like what because and I love the statement now because it sort of where it is now because it it it says what the foundation is what we've achieved but I think what I'm hearing what we're missing is that what's there needs to be added to that what is this the problem we're solving for people or the goal or what's going to be um the direction in the future and

Lorenzo Bruno: Mhm.

Kyle Solomon: So like so like just for context the work that we're doing with this vision process started with this idea of you know talking to everybody in leveraging our global community like in a really meaningful way this time not just for global inclusivity but for um you know re be able to collect regional data so we could actually identify real opportunities because I think I don't know who mentioned it earlier but said hey the original vision was uh you know you remember it being banked the unbanked the reality is is those markets are not ready to be disrupted right whatever whatever incumbencies may be there you know you may have governments that are just whatever slow moving or you know the issue with Ethiopia's you know civil war broke out or whatever whatever whatever happened but the the point is is that there's other areas that in the world that are more open to to being

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Kyle Solomon: um uh I guess more open to opportunities for disruption if you if that Makes sense. So it's Yeah. Yeah. I mean, it's it's something we got to talk about.

Lorenzo Bruno: Mhm. Thank you, Kyle. Uh, Derby, and then Steve, I'll post the timer.

Darby Bodden: Yeah. Um, just echoing a couple things um to to Kyle. Yeah, this is hard. Um, it does actually get easier once you've chosen one thing to do because then you don't waste energy doing other things. Um, uh, it it opens the possibility of failure, but it also opens the possibility of success. Um, I did drop in the chat uh, a couple of the the usual things that people deliver.

Lorenzo Bruno: Let's see.

Darby Bodden: Uh, for retail users, it's usually health, wealth, and relationships. Uh dating apps do quite well, always have. Um enterprises, it's revenue, profits, cash, competition, security, risk, reputation, and compliance. Um and and in a more humanistic general sense, uh once you've defined that, you start tapping into uh meaning.

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Darby Bodden: Um which as as much as uh we we like to be hard and and financially driven, um usually people gravitate towards meaning. they they drive health apps or or relationships or they try to create sovereign digital nations because it's meaningful to them. Um so I I think uh just something to consider and and again those are some pillars that you could consider as you define things.

Lorenzo Bruno: Okay, I'll add them in. Thank you, Derby. Uh, Steve, I think that Brian had your hand race as well.

Steve Lockhart: Thanks. Um, you know, I I can only speak from my perspective, you know, and my perspective was understanding when I understood when I understood DeFi, which was pretty early on in my experience, you know, that the everything else since then has been interesting and the community discussing the ramifications of functional DeFi. And in my view, functional DeFi is banking the unbanked. I'm a guy in the United States. I own I own my own home, but I'm basically unbanked. I mean, I've got a checking account, but I can't tap into credit because I don't fit the standard profiles of of a banked person in the United States, right?

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Steve Lockhart: I can't access the credit markets even though I have a lot in assets because I'm just not one of those guys, you know? I don't have a job. I don't have, you know, some huge retirement fund that gives me cash flow that lets me access credit. But this is what the promise of DeFi meant to me in terms of being my own banker. And and we have those products now. We don't have the liquidity to onboard lots of people because, you know, you you the liquidity is not there to support it. And so like but that's in terms of product and product market fit. I'm not alone in the United States. There's a lot of people outside the banking system. There's a lot of money that just moves around, but it's all on a cash basis and it's not efficient. It costs money, right? And in that sense, people like me in the United States are much like the people in Africa, you know? And I think that if we can learn to market that narrative that that's that's product market fit because we have the products now and there's more coming.

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Steve Lockhart: There's a lot of choice in how to be your own banker once you're in the Cardano ecosystem. But we don't communicate that well. And I I'm worried a lot because there's a there it feels like there's a lot of pressure to be better than Salana or be better than Ethereum layer twos.
Lorenzo Bruno: Thanks.
Steve Lockhart: And you know what what we can see is there's just lots of uh lots of gambling going on in there. You know, it's a lot of full of meme coins. That's not being your own banker, right? That's gambling. And I think that we have an alternative um product uh that that we can be pushing forward in that narrative along the way. Then that gives us opportunities to do things like real world real world assets, building businesses designed to run on the blockchain so that everybody involved with the business knows who's getting what. And that's very valuable stuff. But you know the infrastructure to do that quickly and efficiently and easily seems to be difficult to build.

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Steve Lockhart: That's all I really got to say.
Lorenzo Bruno: Thank you Steve. Really interesting point. I added a a comment here. So basically like it we need to in the current um why does Cardano need to exist? We're mostly looking at higher level not the not the end user because of this bank had some limitation but actually you're saying this not just related to emerging countries but actually for example in the US too there is that uh market there that is not being um needs have not been met yet. Really interesting. Okay, we got around 20 minutes. Um so zooming out a second uh we and uh Ryan I added your comment in the in the board so we don't lose it. Um so basically what we have so to see again what we have here. So the first element is why does Cardano need to exist? So almost like what's the purpose of Cardano and the second party is what do we do for whom and in what distinct way. So almost like what's the mission?

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Lorenzo Bruno: So how do we how do we get this value to people that need it right and why do we do it in a special way that no one else does it? The last part is if we do this

right, what's the end goal that we aim to achieve? So what's the status in by 2030 in this case that we aim to to achieve. Um so I think just in order of like logical sequence we I like that we spend a lot of time on the first one because actually if the first one is not done right, it's pointless to look at the rest. Let's have a look one sec. Let's have another read. Let's take like a couple of minutes to have another read at this one and we'll leave through the comments and let's have a discussion here. Um, and then we'll just take next steps and we'll we'll look at the rest as I start to read through the comment in the first two minutes. Yep.

Gintama: uh uh Lorenzo like when I went to the third topic where will be if you pursue the mission successfully so I kind of lost where is the mission return you know like there is no specific

00:54:03

Lorenzo Bruno: Ah, yeah. Sorry, that's a good comment. Yeah, this is in theory the the mission, but yes, so this is I know this is this as well. So, it used to be called mission, but we changed it. So, I'll leave I'll leave a comment to update it. So, the the mission is this blob on the on the left, but we need to rename it so they can link uh we don't really good point.

Gintama: I will tell

Lorenzo Bruno: Thank you, I'll make it red so we don't we don't miss and we get it updated. Okay. Also, I know that we got some comments here on the document about this. So, we'll bring this back. Good. Good. Thank you, Derby. Okay. So, I see a lot of interesting comments here. Um, let's let's go first through the comments in the documents. So, a comment from Lucas. Um, Cardano empowers individuals and communities to coordinate resources, rights, and body at scale. How are we providing this today?

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Lorenzo Bruno: sentence after this describe a card organize itself. Not necessarily Alardan impacts the word. Yeah. So also as a as a just context. So this is not something that is happening at the moment. This is something that we want to open right as mission right so that we get to the last part in theory. Uh Lucas

Pedro Lucas: Yeah, just initially when I um read the first sentence I was thinking okay

yeah Cardano is going to be the enabler of Dows and network states around the world but we we don't have that tooling yet today or there are some DAO tooling for example uh but then the next sentence refers to you know Cardano running itself so the first sentence seems to be saying we're going to do something I assumed for the world but then

Lorenzo Bruno: You're supposed to build

Pedro Lucas: we're saying we're helping each other coordinate our servers s etc.

Lorenzo Bruno: last year. We achieved this B. This is compos. So you're referring to the next sentence after this or to the next blob of Okay.

00:56:56

Pedro Lucas: to the next sentence in there. So when we say we have self-governing infrastructure, that's Cardano running itself, right? It's not Cardano impacting the world with enabling Dows or whatever. So,

Lorenzo Bruno: Let me add a com. What do you guys think? Gintama.

Gintama: The statement written here is it our like present situation or is it what the future will look like if you know uh if the first part is done.

Lorenzo Bruno: So this is so um yeah know this might might get confusing. So let's go back to this. So if we have if this is why Cardano needs to exist and something we need to agree on then we take as our mission so stuff to do for who we do it to do this that is in

Gintama: Okay.

Lorenzo Bruno: the middle. So we reached this at the end. So if we do this properly then we reach this it might be some stuff we might be doing it some stuff maybe not but if we say we do want to do this then we put effort towards doing whatever is written in here right?

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Lorenzo Bruno: So if we say we do want to run empower individual and communities to coordinate yada yada then that's what we we're going to do. So it's a it's a it's a mix of now and future state. So it's like we're going to do this to reach a longer term goal.

Gintama: Okay. Okay.

Lorenzo Bruno: I might be confused because it's written as a we should probably like to

make it simpler for uh we should probably write it in the in the future. We will I'll take a I'll take a note. Uh, we should maybe Okay. Um, so let's have a look at some of the comments here. So, tragedy of the commons, which I think some people know what that relates to, but maybe not not everyone. Um, do you wanna who wrote that? Do you want to elaborate? Um so that we can add that as brother context if

Ryan (Cerkoryn): Yeah, I was right that I was thinking about um we're talking about community uh individuals and communities coordinating resources, rights, and value at scale, right?

00:59:01

Ryan (Cerkoryn): And if we have all these shared resources, how do we ensure that you know you know a handful of whales don't take all the things that everyone else is trying to fight for and we're or fighting for scraps, right? Like how do we ensure that um uh it's sustainable going in the future that we we take care of the resources we have like you whether that be the reserves or reward sustainability or block space you know a million different

Lorenzo Bruno: Okay. I think the tragedy of the com is a very British thing right now, right? I think uh Okay. Um Okay. We got a few like some things that are wrong. So wrong interceers relied heavily on unpaid or uncompensated volunteer work which creates an ex an extractive dynamic rather than a sustainable environment value. Okay. So the so something that goes against this so like am I reading this right? The last part talks about not creating extractive noise. That is what we're doing at the moment.

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Lorenzo Bruno: Let's put the Gintama.

Gintama: Like picking on rand topic same thing that you know the current situation is that loud loud noises or big wallets are defining how the system works rather than the really creative or you know building voices creation which voices which creates value. So that is something uh is I don't see in the foreseeable future also shifting very easily. So uh something uh along that line should be uh written more or you know explicitly or like somewhere for whom are we doing it? Is it for only the whales or like is it for everyone? You know like it is uh because the current situation is very different from what is written in the statement or what will look like in the future you know that needs

to be a something uh defining that part.

Lorenzo Bruno: Thank you again Tom. Okay. Uh so Bron power is concentrated in the hands of ADA whales and large delegators destruction under the misinger by marginalizing smaller stakeholders. Okay. Is this something that you you have noticed in in here? something that you think it will like it's written in here and it will create a problem or is just something that right now is wrong in the ecosystem.

01:01:15

Lorenzo Bruno: So more generally okay maybe the the person who who wrote it was not here. Okay. Um so let's see what else we have. Let's zoom out. Missing easy to use. Okay. What do we do for whom? What? Okay. So, we we don't we did an add the that that what it's not clear that uh whatever we do, we're going to make it easy for people to use it. That makes sense. Uh risk. If inclusivity and value creation are claimed but not practiced, the gap between rhetoric experience might lead to community disengagement and reputation harm. Okay. Do you want to expand on this point here? So we we're looking at the we're looking at this as something that the community which does the pilot that's what we think Cardano should do. So what's the Can you expand on the on the risk? Uh I can actually check who who wrote this TBO if you're still in the call. No, I wasn't seeing you before.

01:02:30

Lorenzo Bruno: So I don't know if you are in the call. Maybe you you just found the mirror one. Okay. Uh I see if there is something here that we need to clarify. Okay, these are similar. So what what do we that is an interesting point. So we in the in the mission we shouldn't talk about the negativity. So like we're doing something that's what we're doing not what we're not doing. What's the risk that you guys see in uh kind of showing the not necessarily negative part but the like the stuff that we don't want? Do you see that that as something that could create us problems or as a risk and what problems could it create to again um issue Jeff?

Jeffrey Mashaw: Yeah, I just think it's better to keep your mission focused on positive outcomes like what you're trying to accomplish, what you what you see yourself doing versus uh because it becomes very easy to say well we want this not that not that not that and then you become defined by the opposite.

01:03:35

Jeffrey Mashaw: Um uh this is aspirational. This is this is your preferred future. You know, shared a vision is a shared preferred future. You wave a magic wand. You wake up tomorrow and everything's the way you want it to be. Um you know, you I think there's a way to maybe state that in the positive.

Lorenzo Bruno: Mhm. Okay. Okay. So like if we if we if we can define if we weren't able to define something uh with the positive we wrote the negative there must be a way to explain it with the positive. We need to define uh fine.

Jeffrey Mashaw: And I think it's already there honestly cultivating anal uh value creation uh you know I think that's what we focus on. We want to create value. We want to add value to the ecosystem versus They are

Lorenzo Bruno: Thank you Jeff. John

jonah koch: Yeah, I think uh primarily uh one is that it's not really clear what extractive noise means. So that's one thing I was like, you know, what is that really?

01:04:31

jonah koch: Um it sounds just like someone mad at something. And then the other part is that anytime you put a negative into that statement, it leaves you open for liability because if you then don't follow through on the negative, people can hold you accountable for something that you called other people out on. So it's better just not to do any of that in the at all. If you stay positive and you don't call other people out on behavior they're doing, then you're never going to be called out for not for being a hypocrite and saying something and not not acting that way. And so I just think it's better to stay positive and optimistic rather than disparaging at all.

Lorenzo Bruno: as that's true overall. Uh thank you Jonah Gintama and we got the last nine minutes.

Gintama: Uh I just wanted to say that like if this uh statement is like a mission uh so when you know we read a mission statement it should give us a feeling of you know like working towards it but the words are I like the words are right but when you read it it doesn't give the feeling that okay I want to work towards this mission you know there's something I don't know what you call human uh uh spirit of uh you know sharing I don't I don't know how is how do I say it this there's feeling behind the statement.

01:05:49

Gintama: It's just words on a document, black and white. But when I read it, you know, there are like sometimes something you read and you're like, okay, this is something that it touched me deep and I want to work towards it. But when I read this, it looks good on the sheet. But uh it doesn't give me the feeling of you know pushing for this mission. some word how it is presented to public to resonate it is missing for me in you know that's something cannot be uh like I don't know how do I say it but it's it it is missing for me when it's to resonate with me on a as a human being to support something bigger than me a mission bigger than me it is missing that part uh link to it the word somewhere Yeah.

Lorenzo Bruno: No, it makes perfect sense. So like the it doesn't have it doesn't give you that that push to actually go out and uh act on mission to then achieve the we're going to have a we're going to need to spend a little bit

Gintama: Yeah.

01:06:44

Lorenzo Bruno: of time to discuss between which of the two this and this um should be emotional but that that is I think an important point for all of this.

Gintama: Yeah.

Lorenzo Bruno: Thank you again Tama. Uh, John.

jonah koch: Yeah, I just wanted to make one kind of general statement. Um, and it to me it it's important for this conversation is that I think Cardano has a unique value proposition in the blockchain space. And I think that if we chase the value proposition that other blockchains are doing, then we're going to kind of lose because that's not what we've ever chased. like we Cardano's always moved in to a different tune and I think that attracts the right people rather than I don't want to like make sure that we don't sort of just like try to like shift to the middle of the blockchain space to try to attract people because I think that's going to be a failing strategy in the long run because what Cardano offers is something that is going to outlive what the other chains are providing which I'm talking about now are slick DeFi, TVL, TPS's, that's great, but banks are moving into their own chains.

01:07:59

jonah koch: We're seeing it already. So, a lot of banks are just going to open up their own chains and be their own L1's. So, I kind of feel like we need to lean in on the value that Cardano has, which is our ecosystem. It's it's massive. It's global. This is the real value we have in the long run is that people are here to stay. And I think that is something that we really need to lean in on rather than sort of chasing something that's never really been in our wheelhouse. So that's just a global comet.

Lorenzo Bruno: So that also then I assume that something that comes from that as well is that maybe this uh mission so what do we do for whom and in what distinct way maybe this way is not as distinctive as it could be. So it's not as unique as it could be.

jonah koch: Yes, in a sense those to me are like the those are what those are the ethos that blockchain was founded on from the cipher punks what we have in there.

01:08:55

jonah koch: And I think we've sort of people have sort of disregarded that now. People don't think about that as value anymore. People look at other metrics for to value blockchains and and I think that we we have that there and I think that's great. But I think when we look forward, we need to lean into something that's going to be our value metric.

Lorenzo Bruno: Thank you. I think James, do you have your your hand raised?

James Meidinger: I had something and I agree with Jonah uh but the idea that uh we have the first uh actual running and operating decentralized governance structure uh that is currently building out so that is also legally compliant uh that works within frameworks on traditional side of uh uh in trad economies. uh it actually could be a model for a country to use. Uh I think gives it a rather unique uh piece uh that a lot of people aren't seeing. Maybe it's too big picture for some right now, but I do believe that based on what it is currently, I think it will grow into something that others could use.

01:10:00

James Meidinger: It'll be a great model for people. Uh if we also have the economic part

of it as well figured out, then that also gives them the option and tool that they could just plug that in. Right? So we're getting there. So there is some uniqueness to it.

jonah koch: Totally agree with you, James. Yeah. No, I I definitely see value in that space 100%. It is an essential part of blockchain, but like a global nation, you know, you finance is only one part of of what what a societyy's about, right? There's other things that that that add value to people's lives other than finances. That's like that's a cornerstone for sure. And I'm glad that our space has that. I think we have a very good robust space there, but just maybe not focusing like on the chasing after you know 10,000 transactions a second like putting all of our attention on that and something that's kind of that

Lorenzo Bruno: This is it.

jonah koch: everybody else which is community right I mean

01:10:55

James Meidinger: Yeah, couldn't agree more. And that didn't goes just rolls back to Darby's idea having to do with uh dating sites and how that socially impacts uh people's lives in a real way and they're not thinking about uh revenue in any way. So uh yeah, I think we could we can cover it on a different front. There's no question.

Lorenzo Bruno: Okay, I see we're almost at time. We have three minutes left. I I don't want to um overstate the time that you guys have given us here. So I think let's look one second at to next steps. So you got a link in the chat but I'll share it again. Um so you got a link to here. This explains like why do we need it and again you can ask question or comments. Uh you got the vision which is basically like these three section that we reviewed. Well you got the section we reviewed today minus the third one that we didn't have time to go through. So effectively when you look at this the first one is the purpose.

01:11:44

Lorenzo Bruno: Why do we exist? Uh the second one is the mission. What do we do again for who and in what distinct way? And the last one is the actual vision. So if all the above is true, where do we want to be by 2030? So I would recommend if you can if you want to spend time just have a read through and uh you got a couple of option to submit extra feedback. You can go back to the mirrorboard that's open. You can always come back to here. Uh there is a form which you can use. That's the very easy way. If you

know how to use GitHub, you can also open a PR and suggest direct changes. So that's open to to everyone. Then if you really got some time, uh you can have a look at the strategy. So the strategy is a little bit of a longer doggo, not very long, but a little bit longer. And this basically describes some tactics, some things that we think we could do to achieve this.

01:12:35

Lorenzo Bruno: Uh and this document will probably get larger and also we get larger with the feedback that you give. Um, so this is a couple of next steps and the link I'll share it again in the chat here if Google Meet allows me to. Here we go. Um, and in the very last couple of minutes, so again, this is the first time we run this session remotely. We've done it once at Rebo in person and it went very differently. So, uh, if you can go at the very right of this board and just share some feedback of things we could improve. So, one thing I'll give feedback to myself. I think we need to make this at least two hours. I knew this but I didn't want to just guess that we would have such good discussions. Uh yeah, I'll give you just yeah the last minute I give you a minute just some feedback on how we can make this better or easier or uh yeah get more people in. We're going to have we also as you know like product committee got some funding approved by the DRPS to kind of do more of these workshops.

01:13:31

Lorenzo Bruno: Um actually maybe I should mention this. You got here if you do want to run if you do want to collect some insights yourself. Uh there is some budget um for you to help collect insights. So if you go to this link you'll find some processes to apply to either run a business call or a local gathering to kind of collect insights from your region. Uh, and we're gonna we're gonna give more details soon. And this got approved like last week. Any final comments or thoughts or
jonah koch: Yes. I just want to say I love the work you guys are doing in the product committee. So, I'm I'm really delighted with what what you guys have been up to and sort of the progress you're making and all the transparency you're doing and I I really appreciate you guys opening this up to the community like this and, you know, advertising it, making sure that people understood it was available. Really excellent. Um, so that's it. Just wanted to glaze you guys a little bit.

01:14:36

Kyle Solomon: Uh, thanks Jonah.
Lorenzo Bruno: Thank you.
Kyle Solomon: And just to reiterate what Lorenzo was saying by budget, like guys, we've got um $50,000 allocated if if you guys want to go out just take take take people out to dinner. um obviously people who are familiar with the space in Cardano and and have a discussion and um what we'll do is you have to have at least five people with you and there's some outputs we want we you know we're looking for from that from the insights but we'll reimburse you $50 ahead up to 10 people and so um go go have a good conversation guys get into it get together you know if you're out at an event somewhere and you got some community members come together um obviously send us an email and get and just let us know what you're doing before you do it and get approval. Um uh and it's, you know, we're not we're not nitpicking those types of dinners. That's one facet of it. And the other facet is we've got $25,000 budgeted for uh bisdev calls basically.

01:15:32

Kyle Solomon: Um you know, Darby and Storm Partners are helping us out a lot there. And if anybody has contacts with businesses whether they're in the blockchain space or not, we've got a series of of kind of like a I guess discovery type call if you will. So we can kind of assess opportunities and or you know uh barriers uh relevant to various industries. So um that's $500 per approved call there too I believe or it may be$500 for three smaller type businesses. So, I think if you bring a good a good a good good business um you know enterprise type business you know decision maker discussion that's valuable then then there there's there's money there. But yes, so there's an opportunity if you guys are hungry and and need to eat there's we got about $75,000 that we're just kind of gearing towards getting the data we need. All right. Sorry guys. I
Samuel Leathers: and let us know if you want to run a larger uh scale workshop too like we did in Rare Evo or in um Paris.

Samuel Leathers: Um we'll we'll see what we can do to help with that.

Kyle Solomon: that that that is true. So, we've got budget to do workshops. We're going to get done what we can, but guys, um we're targeting to have uh vision on chain by end of October, just as a heads up. So, if you're going to do those kind of in-person workshops, please get on them. Voice

James Meidinger: Yeah, I would I would tack on one thing having to do with if you are part of a particular group uh you are part of chamber of commerce somewhere uh in real estate. I I went to one where there was BTC uh representative here in Oklahoma City that was talking to people about oil and gas and you know uh using that in order to power a mining system based on a exit gas that is coming off of a oil rig, right? So it's one of those things where there literally is uh numerous different ways in order to be able to do that. Uh and from there you also also integrate into your local area uh having to do with different sectors of the economy uh and different groups like real estate, oil, whatever it is in your particular part uh which would be extraordinarily helpful as well.

Lorenzo Bruno: Good point.

Juan Sierra: Yeah. Yeah. I think that the the what we can do the low hanging fruit is just look at our neighbor our network and start start you know pinging people and talking to people about that asking questions and how they see things and and see where they are they are at and then we come and meet them where they are at and then after that we just offer them to come to a meeting and and they all for sure will say yes I'm telling you that by experience so it's works it works really

Lorenzo Bruno: Very cool. Then uh thank you everyone. Thank you for saying also a little bit longer. Thank you for the great discussions. Uh keep sending feedback here. The the the the document there will get updated as we do more of these workshops. So keep having a look there and there will be more of these workshops.

Gintama: Thank you for the

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