



## Proposal Name: Rebuild, Revamp, and Reinstate the SMB Official Marketplace

**Author:** English MonkeDAO

**Governance Reviewer:** Unjustmouse MonkeDAO Nano MonkeDAO

### Voting Rules

**Category:** DAO Project Proposal (Requires Treasury Spending)

**Duration:** 7 Days

**Quorum:** 5% (=248/4958 non-frozen SMB Gen2 NFTs)

**Passing vote:** Super Majority (66%)

### Summary

Build a new marketplace to recapture the nostalgia of the original SMB marketplace, with 0 fees and controlled by MonkeDAO.

### Proposal Details

Since its mint in August of 2021, MonkeDAO has been a North Star for community organization on Solana. After enduring a severe downturn in NFTs as a whole over the recent months, an opportunity to further set ourselves apart from other communities has risen. In a quest to take advantage of our recent IP acquisition, rebuilding an updated form of the old marketplace can be the first step in creating a central hub for membership outside of Discord, Telegram, and X (Twitter).

The new marketplace will aim to be a modern rendition of the original SMB marketplace. Current marketplaces are very intuitive and useful, but also very cluttered with charts and collection statistics. Instead, our new marketplace will be focused solely on our monkes, each listing in a nice frame and given the respect each one deserves when potential buyers are browsing. Additionally, the marketplace will give designers the opportunity to marry both sets of MonkeDAO and SMB branding assets that have more recently been acquired.

If the SMB Gen2 collection is aiming to be a collection of on-chain collectibles, then this marketplace will be the first major stepping stone towards that goal.

### Project Team

Project Manager - English MonkeDAO

Front and Backend Dev Team - TBD

Lead Designer - TBD  
UI/UX Designer(s) - TBD

### **Additional Comments/Disclaimers**

- Using talent within the DAO is and always will be preferred. The manager of this project will attempt to recruit monke holders as a priority over outsourcing work.
- All roles, budgets, and timelines are set as an estimation currently. A complete financial record will be kept and shared with the community throughout.
- Community feedback and suggestions are always welcomed and encouraged. If you have any ideas, please share them.

### **Goals / Evaluation Metrics**

- To create a boutique marketplace that is owned and fully run by MonkeDAO
- During the 6 months that are allocated to finish this project the team will need to accomplish several tasks;
  1. Create an itemized budget for the project
  2. Create timelines for project milestones
  3. Find and hire a designer(s)
  4. Find and hire a developer(s)
  5. Design the UI/UX of the marketplace
  6. Develop the marketplace (preferably using existing open source solutions as a base to save on time, effort, and cost)
  7. Test the marketplace
  8. Implement the marketplace

### **Benefits to DAO & Individual Members**

- A hub for current members to feel at home with a custom marketplace experience
- Showcase monkes with the true feel of it being a digital collectible
- Potential integration with the Banana Stand via farming points (bananas), as a loyalty reward system

### **Risks & Concerns**

- After implementing the marketplace there is no guarantee of users, both for purchasing and/or listing
- The ROI of building the market will be net negative unless implementation and upkeep costs are less than the royalties brought in by an increase in sales due to the marketplace
- Community sentiment towards the marketplace e.g. UI/UX, potential hacks, etc, could cause negative feedback towards MonkeDAO

## Tentative Timeline/Roadmap

- A timeline of 6 months from inception, to testing and implementation
  - All timelines and budgets will need to be created and maintained by the project manager (@English) and they will need to report directly to the board on a monthly basis
  - Design Phase - designers will need to be scouted, chosen and finalized by the project manager within the first two months
  - Development Phase - will happen during and after the design phase, developers will have until the end of the 6 month period to create an MVP, then test and implement the final product
  - Testing Phase - will happen after an MVP is up (within 4 months from start) and the DAO membership are to test and give feedback that will be implemented (if possible and aligned with the project managers vision)
  - Implementation - will happen before the end of the 6 months unless submitted by the project manager to the executive team with reason or cause

## Treasury Spending

- A total of \$25,000 will be used over a 6 month period, according to the following schedule:
  - Payment will be assessed and given during the project upon reaching certain milestones, there will be no lump sum given at inception. It will be broken down into 5 parts, and the project manager will need to create a proper budget that is shared with exec and DAO members.
    - **Kick-off** - The project manager will be given a small amount of capital at inception to allow for finding designers and developers, at the start of the project **(\$4k)**
    - **Design Phase** - At the end of the design phase (month 2) a second payment will be given for the work of the designer(s) **(\$5k)**
    - **Development Phase** - At the time when the project manager finds a development team they will negotiate for the work that needs to be done, the maintenance that it will need after implementation and a fair wage for work throughout **(max \$10k)**
    - **Testing Phase** - At the testing phase the testers (DAO membership) will be paid for their time and efforts, it will be up to the project manager to find a fair payment **(either cash [max \$1k], bananas, or other prizes)**
    - **Implementation** - At the end of the project the marketplace will go into maintenance mode, where it should easily be maintained without the project team and officially all code, designs etc will

be handed over to the DAO and the final payment of **(\$5k)** will be given and distributed as dictated by the project managers timeline and budget.

- All funds must be held in a multisig with the project manager and at least two [other] members of the executive team.