Ref Finance

Name for Campaign: Ref Finance Growth Campaign

Company: Ref Finance

Track: DeFi

Requested Service: Attract Users

Bounty: $10,000 (in REF)

One liner about your business/product:

Ref Finance is the first and only (as of yet) AMM (Automated Market Maker) DEX (Decentralized Exchange) on NEAR. As the premier bluechip DeFi protocol on NEAR, Ref positions itself as the gateway to the NEAR ecosystem, both for NEAR native users and those bridging over from Ethereum using the Rainbow bridge.

Terms Explained:
- Decentralized Exchange (DEX): This is similar to a stock market exchange but for cryptocurrencies. The exchanges run themselves automatically by relying on AMMs.
- Automated Market Maker (AMM): AMMs are the function that allows DEXs to run automatically. They are programmed ahead of time to use supply and demand to set the price of tokens

- Rainbow Bridge: Rainbow Bridge is a tool that allows users to move their Ethereum assets to NEAR.
- ERC-20 assets: The technical standard; is used for all smart contracts on the Ethereum blockchain for token implementation and provides a list of rules that all Ethereum-based tokens must follow.
  EVM: The environment in which all Ethereum accounts and smart contracts live. Ethereum has one and only one 'canonical' state at any given block in the chain, and the EVM defines the rules for computing a new valid state from block to block..

In short, where we could use your help:

On Ref Finance there are liquidity pools and farms. Users of Ref can provide liquidity by staking their tokens on the pools and farms. Each pool and farm have a different amount of total assets in it in a given time. One of the most critical tokens for liquidity is Ethereum and ERC-20 assets.

We need help increasing Ethereum liquidity on Ref. We want greater exposure of Ref Finance to Ethereum users to attract ERC-20 assets onto Ref's liquidity pools and farms. The main objective is to grow Ref's total value locked (TVL) in liquidity pools.

For this bounty, we are looking for one growth marketing strategy and one campaign that you will execute to attract users

.

Any additional information about the problem:

The Rainbow Bridge allows for permissionless bridging between Ethereum and NEAR, opening up NEAR as a viable ecosystem for users to utilize their ERC-20 assets on a cheaper and faster chain.

As *the* AMM DEX on NEAR, Ref Finance seeks to capture this demand by actively engaging with Ethereum communities and incentivizing users to bridge over their ERC-20 assets. As Ref puts forth a series of incentives and campaigns to attract Ethereum users onto NEAR and Ref Finance, our request is that you assist our ongoing effort to "hack ETH liquidity."

A potential additional layer to the problem is the emergence of Aurora, which is NEAR's EVM (Ethereum Virtual Machine). The Aurora bridge between Ethereum and the Aurora network (which, architecturally, is the same bridge as Rainbow) allows Ethereum users to have the same Ethereum experience with $ETH as its base token, but with cheaper fees and faster transactions due to Aurora being on NEAR. This adds a layer of complexity to bringing Ethereum users over from Ethereum to NEAR because they can easily use Aurora over NEAR native if the NEAR native ecosystem is not of particular interest. Promoting users to bridge their assets over from Ethereum to Ref Finance thus would require marketing Ref Finance (NEAR native DeFi) over *or* alongside Aurora DeFi.

Inspiration

Are there any restrictions for the campaign:
No

Goals and metrics for this campaign:

Goal: Increase the amount of Ethereum users on Ref Finance

Measurable Metrics:
- Increase # of users on Ref Finance by 10%
- Increase the TVL (total volume locked) and utilization rate of ERC-20 pools on Ref Finance

Current Numbers:
- 22,359 Users
- ~$10M staked in Ethereum-NEAR liquidity pool

Links and Resources

- **Dapp:** https://app.ref.finance/
- **Rainbow Bridge:** https://ethereum.bridgetonear.org/
- **Aurora Bridge:** https://aurora.dev/bridge
- **Rainbow Bridge dashboard:** https://dune.xyz/zavodil/rainbow-bridge
- **Ref Finance dashboard:** https://sodaki.com/
- **Developer Docs: https://docs.ref.finance/**
- **Ref Wiki: https://guide.ref.finance/**
- **Medium: https://ref-finance.medium.com/**
- **Twitter:** @finance_ref
- **Discord:** https://t.co/nmjlLQp9fZ?amp=1
- **Telegram:** https://t.co/Pit02F20LK?amp=1