

Note: These were comments I wrote down right after coming back from Austin. Some thoughts have since changed since Zi and I had time to sync this week after the TGI Dinners.

My previous understanding: we are building a crypto wallet with social features like chat and NFT showcase

My new understanding: we are building a WeChat on the blockchain with crypto integrations (ie: red packets) and an in-chat storefront focused on culture, music, and technology. (side question: would the name 1wallet even be the best fit for this?)

Big Questions coming out of SXSW and EthAustin

Who are we building for?

- Harmony wants to push for their ecosystem partners/participants vs. Zi wants to push for Gen Z/Gen Alpha adoption. Of course, our app can exist for both communities but it seems that aspirations are not aligned between Zi (our boss) and Li (our funds). I know our team wants to expand past Harmony and be chain agnostic but if we exist (and were given funding) first and foremost for the Harmony community, then shouldn't we be ideating partnerships with DeFi Kingdoms and Blue DAO rather than spending \$\$\$ on campaigns giving out free Shawn Mendes tickets?
- My main concern is that those with high CAC who joined 1Wallet during Austin scavenger hunt fell off right after vs those who joined from Li tweeting about it are the most active and engaged. Wouldn't it be easier to build and build campaigns for the latter and get widespread adoption?

If we are building for Gen Z, are we solving a problem that doesn't currently exist?

- Apps either take off from solving a problem (Uber) or being so cool that you want to use it (Dispo). If we are not solving a pertinent, unique problem and instead, banking on having social chat to be our "cool" feature, we have a problem because chat as in integration is not fundamentally cool.
- Chat might be enough for 1 Wallet to take off with the small Gen Z crypto community but when we look at Mainstream Gen Z who are not part of the crypto ecosystem, it gets much more difficult.

The above two questions were primarily prompted when thinking about the fact that

1. Our current CAC is sooo high
2. After we get the initial download, we are scrambling to get people to stay. We either spend a bunch of marketing budget dropping red packets that are mostly claimed by the same people or have the 1Wallet team infiltrate chat groups and very obviously try to keep the conversation alive. If we are having to work so hard to get people to stay and engage, we need to rethink either our target audience or product features.

Features

Profile

- there exists friction between crypto's anonymous, cryptic online identities vs gen z super social, transparent, and loud online identity
- if we are fundamentally building a chat app for Gen Z, we need to add a prompt to include profile pic, bio, link to social media, etc.
- imagine adding 100 people during a conference and only having a random username and profile picture to go by. It's confusing and Gen Z loves to know/stalk who they meet and socialize with online.

Discover

- seemed to confuse people especially because some blocks linked to the internet, etc.
- it's a little random and would be a cool feature to have once we build out more of the app and have more in-app integration to showcase but for now, prefer the old NFT showcase to this
- thoughts on switching this tab out with the storefront? Not sure if we can get this shipped by coachella but a storefront showcase with different products or exclusive collabs/drops would be better usage of app space.

NFT

- common question I got in Austin was "Can I mint NFTs?"
- I know we switched out this tab for the discover page and I'm not too sure what this feature roadmap looks like. Seems like people prefer to see NFT page vs discovery page if we are only keeping one.

Safety

Shadowban group chat feature

- ie: delay time between claiming red packets
- ie: display warning messages "ie: are you sure you want to send this" to combat harmful messages/aggressive trolling

Identity Verification

- issue Telegram is facing with individuals impersonating people in power/people of influence
- not exactly sure what solution is but need some safeguard if someone with username "vitalik" DMs you and requests \$ONE (in a perfect world, people would know this is a scam but one rotten egg can lead to us getting blasted on social media)

Block

- implement individual block feature for chat and sending and receiving crypto

Additional

Loading screen

- add in "one-tap" feature that cuts loading screen short

Crypto view

-once I converted to USDC, it still shows me the amount of ONE so I was a little confused. Not sure if this is confusing for others though.

Avatars

- could profile picture be different from wallet photo?
- can we create different style avatars that resonate with Gen Z more?

Chat

-need to look into Telegram feature requests/current problems to see how we can be a better version

Research

-boil down to what makes crypto cool and how can we integrate those aspects with existing institution or idea or function to onboard normies. What does market want??