

SIP-18 CEX Listing

Summary

This proposal recommends pursuing a listing for \$SLING on a reputable centralised exchange (CEX). By doing so, Slingshot aims to accelerate user growth, bolster community engagement, and increase visibility within both web2 and web3 ecosystems. Should this proposal be approved, it will be crucial to negotiate terms that safeguard the DAO's interests, maintain community-centric tokenomics, and ensure long-term sustainability.

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Sponsorship

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Proposal Type

Initiative proposal

Community Incentive & Rationale

Centralised exchanges serve as powerful gateways for new users to discover and access the Slingshot ecosystem. The intuitive onramping offered by a CEX enables individuals—especially those unfamiliar with decentralised finance—to acquire \$SLING easily. This expanded reach can drive significant adoption of Slingshot's core offerings, including the curated library of Roblox games and potential collaborations with AI-driven platforms such as Virtuals.io.

A successful CEX listing would enhance marketing efforts, showcasing Slingshot to millions of crypto enthusiasts and gamers worldwide. While the Slingshot community has already garnered attention through its unique model of community-driven game publication, a centralised listing will reinforce the project's credibility and brand. Ultimately, this proposal aims to unite both web2 and web3 users, paving the way for greater usage of \$SLING for voting, rewards, and ecosystem participation

Risks

1. **High Costs:** Centralised exchanges frequently demand substantial listing fees. If not negotiated carefully, this could strain DAO resources.
2. **Potential Tokenomics Adjustments:** Exchanges may request modifications to tokenomics. Failure to maintain favourable terms could dilute token value or undermine community governance structures.
3. **Reputation Risk:** Should negotiations or listing conditions prove unfavourable, it could reflect poorly on the DAO and erode community trust.
4. **Regulatory Considerations:** Centralised exchanges often abide by stringent regulations, which may introduce unforeseen constraints or compliance costs for the DAO.

Key Terms

Centralised Exchange (CEX)

A cryptocurrency trading platform operated by a central authority. Such platforms often provide user-friendly interfaces for buying and selling tokens with fiat currencies.

Onramp

A method by which users convert fiat currency into digital assets, facilitating easy participation in crypto ecosystems.

Tokenomics

The economic structure around a token, including supply dynamics, distribution models, and utility within the ecosystem.

Specifications

This proposal outlines the requirement to list \$SLING on a carefully chosen centralised exchange. Should the DAO approve, a working group will be tasked with negotiating terms and finalising the listing process.

Emphasis will be placed on minimal fees, protection of tokenomics, and alignment with community values.

Actions

1. Form a negotiation task force
 - i. Create a dedicated team of DAO representatives with expertise in negotiations, legal considerations, and financial analysis
2. Shortlist suitable CEX partners
 - i. Evaluate prospective exchanges based on reputation, user base, geographical reach, and cost feasibility.
3. Draft & finalise listing agreement
 - i. Negotiate listing fees, marketing commitments, tokenomics requirements, and any future partnership opportunities.
4. Execute marketing strategy
 - i. Collaborate with the chosen CEX to coordinate announcements, user acquisition campaigns, and promotional events aimed at raising \$SLING's profile.
5. Establish onboarding support
 - i. Provide educational resources, tutorials, and community sessions to guide new users in acquiring \$SLING for ecosystem activities.

Measurements of Success & Desirable Outcomes

1. Increased token holders
 - i. A significant uptick in unique \$SLING holders within the first three months post-listing
2. Sustained growth in trading volume
 - i. Achieving a daily trading volume benchmark that indicates strong market interest and liquidity.
3. Enhanced community participation
 - i. A rise in voting activity, game-building collaboration, and overall ecosystem engagement.
4. Recognition in broader markets
 - i. Positive media coverage, analyst endorsements, or notable partnerships that underscore Slingshot's growing reputation.

Success would look like attracting a large and active user base with minimal disruption to Slingshot's existing tokenomics, achieving brand recognition in mainstream channels, and demonstrating a stable market presence that fosters long-term growth and innovation.

Impact on Working Groups

1. Marketing & Communications Working Group
 - i. Increased responsibility to manage public relations, onboarding, and community updates in collaboration with the CEX.

2. Tokenomics & Governance Working Group

- i. Additional oversight to ensure any tokenomics alterations align with community interests and do not compromise long-term sustainability.

3. Development & Technical Working Group

- i. Potential technical support in integrating relevant APIs or exploring advanced functionalities offered by the selected CEX.

Impact on Economics

1. Expanded Liquidity & Market Access

- i. A centralised exchange listing should bolster demand and overall liquidity for \$SLING.

2. Potential Increase in Token Value

- i. Greater demand and visibility could lead to a positive price impact, although this is subject to market conditions.

3. Resource Allocation

- i. Negotiating and paying listing fees may require earmarked funds, necessitating careful budget management to prevent resource depletion.

Further Considerations

1. Community Feedback: Maintain open channels for community discussion, ensuring members are well-informed of negotiations and can voice concerns.
2. Continuous Monitoring & Reporting: After listing, track agreed-upon KPIs and share updates on volume, user growth, and community sentiment.
3. Future Partnerships: Leverage the exchange listing as a foundation for further partnerships, including potential collaborations with web3 or web2 entities that align with Slingshot's vision.
4. Regulatory Environment: Stay abreast of any new requirements or legal frameworks that might affect the DAO or the listing arrangement, especially in regions where the selected CEX operates.

Closing Remarks

Thank you for reviewing this proposal. Your support in approving the listing on a centralised exchange could elevate the Slingshot ecosystem to new heights, attracting waves of new participants and securing a lasting place in the world's largest gaming and AI-driven environments. Please cast your vote and share any feedback or queries at your earliest convenience.