



NEO FINANCE
STARTS NOW

Neo Finance

Ship, Scale, Win

by [Pedro Veiga](#)
Co-Founder of MOIC Digital



Neo Finance

Ship, Scale, Win

Table of Contents

Introduction	1
DeFi → NeoFi	3
Ecosystem Map & Main Players	7
Mistakes in GTM Strategies.....	17
1. Narrative Hopping	17
2. Focusing on Vanity Metrics: Organic > Fake	21
3. Not Identifying Your ICP (Define My Girlfriend as Your ICP)	25
Strategies & Tips to Gain Market Share	30
Tip 1: Leverage Partnerships.....	30
Tip 2: Niche Domination	33
Tip 3: Regional KOLs & Ambassadors.....	34
Tip 4: Airdrops (Our Honest Take)	36
Building in Neo Finance: What's Next?.....	38
More from us:	39



Introduction

The infrastructure is ready. The liquidity is here (over \$160 billion in DeFi TVL.) Regulation is falling into place. Self-custody is easy. Tokenization is live. The rails between crypto and the real world are built.

Welcome to **Neo Finance**.

Neo comes from ancient Greek and means “new.” It represents the fusion of traditional finance and blockchain, designed for real-world usability. Shoutout to [Andy](#) from The Rollup for popularizing this term across CT.

Look at onchain neobanks, which already combine millions of dollars in daily transactions powered by crypto cards. Stablecoins doing all the work. Generating yield onchain, spending in the real world. Protecting users from developing countries against inflation.

Here’s the question you need to answer: Why are you spending so much time building a project, but not worrying about how to market it? How to introduce it to people who need it?

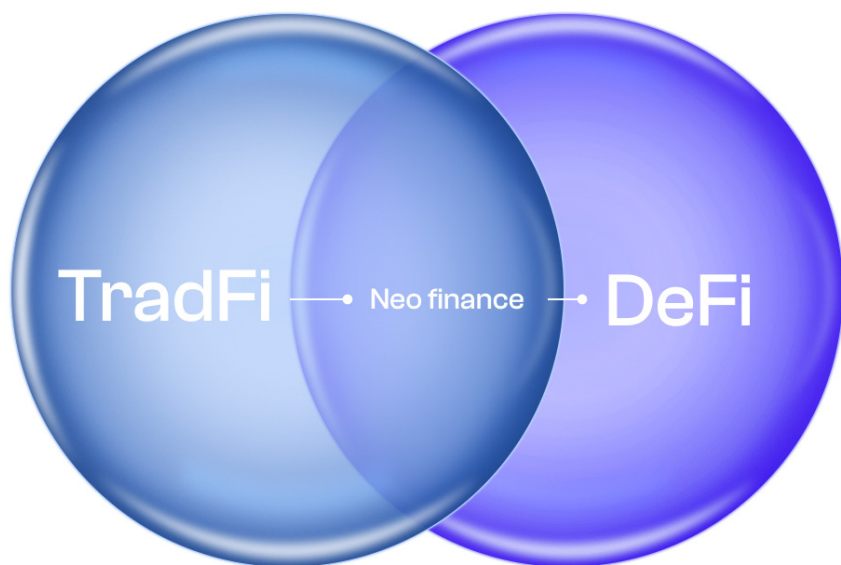
That would be a waste of everything you’ve built. And we’re here to help.

In this report, we’ll use our expertise at MOIC to help you on two fronts: understanding what Neo Finance means technically, and creating a successful growth strategy to deliver this technology — which is ready NOW — to the public, outside of our bubble.

We have worked with more than 80 projects in this space, with names such as [Centrifuge](#), [Avici](#), [Trezor](#), [Balancer](#), and [Mantle](#), assisting on multiple fronts: expanding presence, acquiring and retaining users, and building the next era of finance.

Get ready for a masterclass.

Pedro Veiga - Co-Founder of MOIC Digital





DeFi → NeoFi

The first time you see a Neo Finance ecosystem map, you think: “This is just rebranded DeFi.” – But it’s not.

When you look deeper, you realize it represents the next era, the actual fusion between TradFi and DeFi, with real usability.

As we enter a new era in blockchain, with regulation like the Genius Act approved in 2025 and the NYSE adopting blockchain tech to enable 24/7 markets, we need a new term.



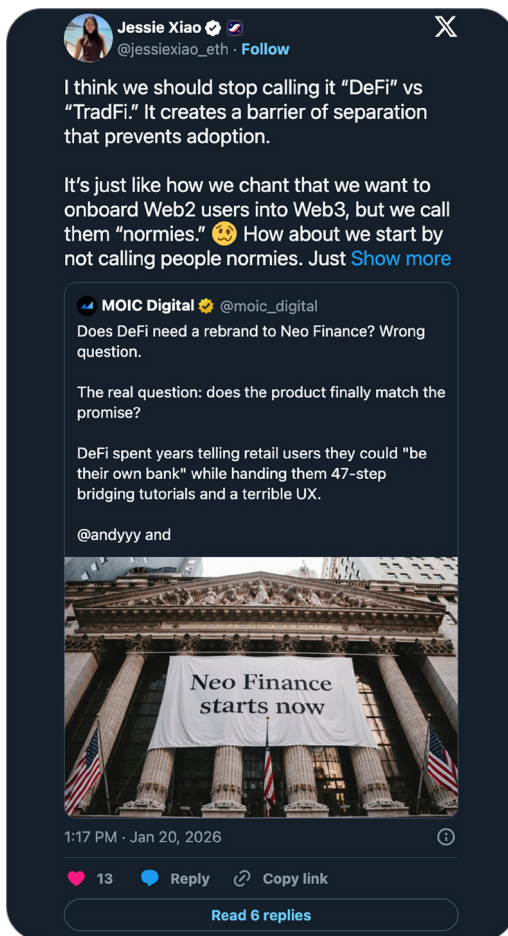
Why “DeFi” Doesn’t Work for Mainstream Adoption

- Associated with 2021 hype, scams, and rug pulls
- “Decentralization” sounds technical and ideological to outsiders
- Reminds people of NFT speculation, not financial utility
- The public still connects it to liquidity mining schemes and ponzinomics



With so much institutional money entering our industry, we need a new word, a new name, a new NARRATIVE that can be adopted by the public.

Just as Nubank, Revolut, and N26 owned the term “Neobanks,” Neo Finance* represents the new financial world.



*** Neo Finance (n.):** The fusion of traditional finance infrastructure with blockchain rails — designed for real-world usability, not just crypto natives.



Despite being recently adopted, CT has bought this narrative and understood that we need this to move beyond the Web3 bubble.

The loudest voice right now is Andy from The Rollup, who has been deeply covering this narrative and setting the tone.





It's an ample narrative, with many subsectors and projects.

But you know how it is. When people buy a name, when a narrative is created, everything explodes.

Just wait until Larry Fink starts saying "Neo Finance," and everything goes boom, even outside the bubble.





Ecosystem Map & Main Players

Before reading this section, have a look at the ecosystem map we put together. (We took inspiration from [The Rollup](#) and adjusted the map to what we believe makes more sense for allocating projects and main sectors.)



The first thing to understand: Neo Finance is not a narrative like AI, DeFAI, Liquid Restaking, or Perpetual DEXs.

This is something that will **break out of the crypto bubble**. People who are not in crypto are going to interact with and talk about Neo Finance.



All DeFi apps and the infrastructure that enables them to exist and connect with the real world, that's Neo Finance.

This is a bullish term that benefits our entire industry. You can either bet on winning apps (more risky, but more rewards) or on the infrastructure of the new financial era.

Let's explore the main sectors.

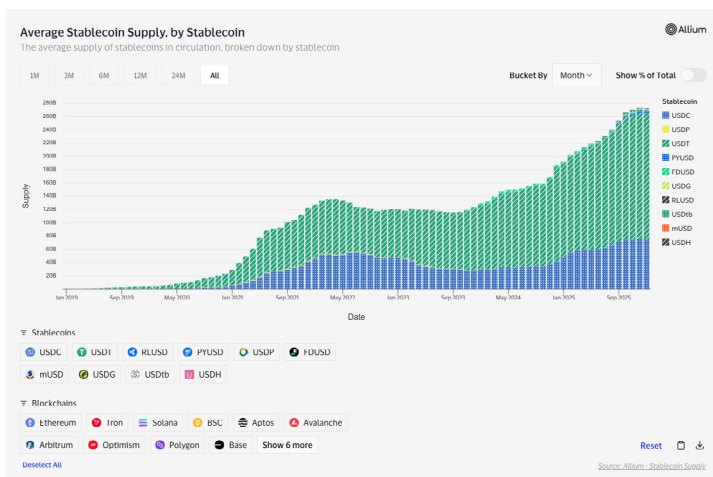
Stablecoins

Stablecoins were the first product in crypto to reach actual product-market fit.

During bull or bear markets, they're useful. Billions of unbanked people in the world now have easy access to US Dollars.

Take Argentina: when the country was going through mass inflation, regular people were getting paid or buying USDT/USDC on Lemon Cash (a local CEX). Stablecoins became a survival tool.

This has been a constant growth story. Seven years ago, total stablecoin supply was ~\$550 million. Now, in 2026, it sits at over **\$272 billion**, according to Allium.





From a business perspective, this is also a massively lucrative model, especially with interest rates at 3-5%.

The issuer (Tether, Circle, etc.) holds USD in the real world and issues the equivalent onchain. That dollar doesn't sit idle; it's invested in highly safe assets like US Treasuries, yielding 3-5% APY.

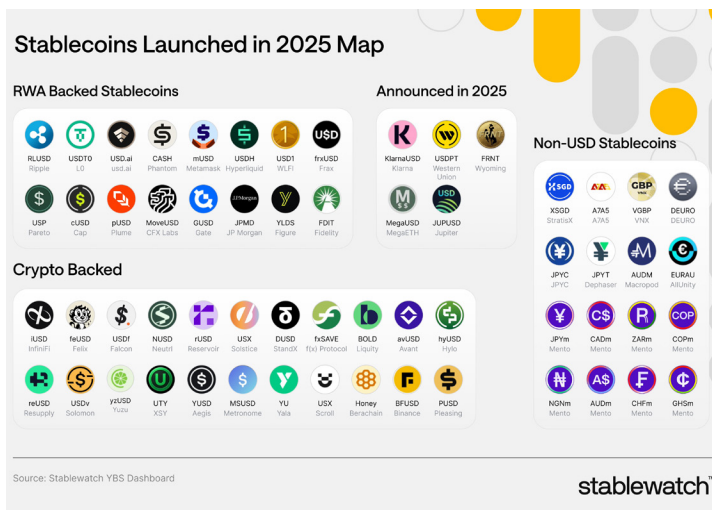
This yield isn't passed to stablecoin holders onchain. Everything stays with the issuer.

Tether by the Numbers:

- Market cap (USDT): \$186B
- 2024 profit: \$14B
- Employees: 272
- Profit per employee: ~\$51M

Now do the math. They invest safely, profit enormously, and keep a buffer for redemptions. That profit funds new ventures, such as \$BTC purchases, real estate, equity stakes, new projects. Tether has been doing exactly that.

This business model attracted giants: PayPal, Ripple, Western Union, Fidelity, JP Morgan... In 2025 alone, 59 new stablecoins launched, according to Stablewatch.





We believe stablecoins will keep growing across multiple fronts: fiat-backed stables (USDT, USDC), RWA-backed, non-USD stablecoins, basis-trade backed, and innovations like Neutrl (combining basis trading with delta-neutral strategies on OTC-traded tokens for high yield generation).

Innovation is accelerating. The fact that so many TradFi giants entered the space proves the direction is right. And stablecoins benefit the US Government — they strengthen the dollar and drive demand for US Treasuries.



Neobanks

If you've been following us, you know we talk a lot about neobanks.

They're the **face of Neo Finance**. Why?

Because they're the intersection between end users and the infrastructure behind the new financial era.

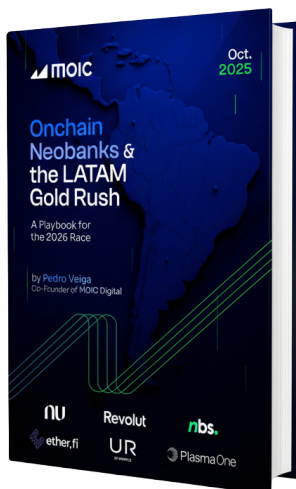
Neobanks make it easy for people to access stablecoins, yield opportunities, and use debit/credit cards in the real world, without even noticing they're on a blockchain.

Additionally, non-USD stablecoins have an opportunity to grow alongside neobanks. There's demand for better conversion rates for people living outside the US.

Victor Cioffi, a partner at MOIC Digital, is building **Nora Finance**, the company behind \$BRS, the Brazilian Real stablecoin designed for neobanks. This is a key piece of the Neo Finance puzzle for emerging markets.



If you want to dive deeper into neobanks, check our 57-page “**Onchain Neobanks and the LATAM Gold Rush**” report, downloaded by people from Revolut, Nubank, N26, Banco Inter, EtherFi, and many more.



Neobanks make the intersection easy, but they couldn't exist without supporting infrastructure:

- **Card Providers (Rain, Reap, Kulipa):** The infrastructure and issuers behind crypto cards. Enable stablecoin card issuance and merchant connections.
- **Payment Networks (Visa, Mastercard):** The rails that ensure what's onchain works offchain. Crypto cards cannot function without them, yet.
- **On/Off-ramping (Moonpay, Ramp, Stripe):** Enable easy movement between fiat and stablecoins.

All of these providers enable the neobank space to function. **All of this is Neo Finance.**



Infrastructure

Infrastructure is where people find it boring. Very B2B, very backend. But it's the backbone of the new system.

And it's not just blockchains. We need other providers to ensure Neo Finance works:

- **Oracles:** Connection between off-chain and on-chain data
- **Wallets:** Easy UX for end users
- **Professional Custody:** Safety for institutional capital
- **Bridges:** Cross-chain movement

Different solutions for different niches. With the rise of stablecoins, big players have entered: Plasma (backed by Tether), Stable (PayPal), and Tempo (Stripe).

Betting on the infrastructure behind the new financial system might be the safer bet.



Tokenization

This is where the biggest players are placing their bets. Bringing Real-World Assets (RWA) onchain. Tokenizing them.

Let's quote **Larry Fink**, CEO of *BlackRock*:



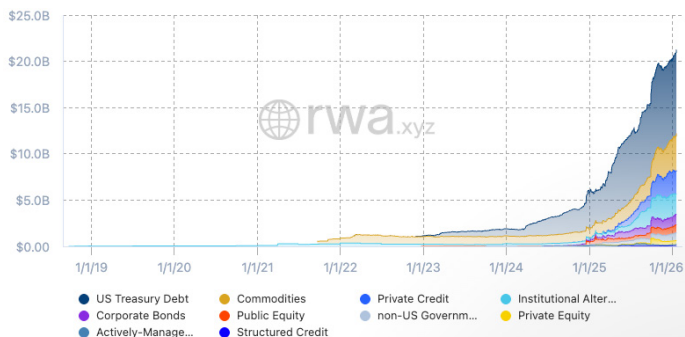
"I believe the next generation of markets, the next generation of securities, will be tokenized securities. Every asset can be tokenized."

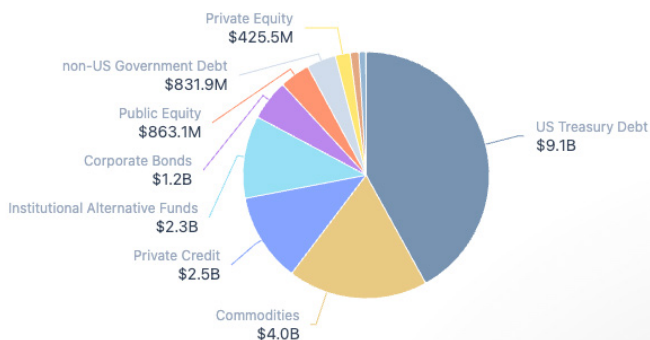
When the CEO of the largest asset management company in the world says that, you pay attention.

According to [RWA.xyz](https://rwa.xyz), there's currently **\$21.66 billion** worth of tokenized assets (counting only distributed asset value — blockchain as a distribution layer enabling investors to buy/sell/hold and manage assets directly with wallets/custodians).

Massive growth: from \$6B in January 2025 to \$21B in January 2026.

Out of this amount, ~42% is US Treasury debt, followed by ~18% in commodities (mostly gold from Tether Gold and Paxos Gold).





To complete the argument for why tokenization is one of the most bullish sectors:

Projected Tokenized Asset Market by 2030:

- **McKinsey:** \$2–4 trillion (excluding stablecoins)
- **Boston Consulting Group:** \$16 trillion

We're looking at Neo Finance moving trillions of dollars. Very soon.





DeFi Apps

This is where it gets interesting. DeFi apps as we know them will still exist, but the UX will increasingly be abstracted away.

Users will earn yield on AAVE or Pendle by interacting with their banking app.

Trade USDC to BRS via Uniswap or Jupiter to travel to Brazil.

Invest in US Treasuries via Ondo or Centrifuge through a neobank interface.

Buy tokenized stocks distributed by xStocks in their favorite app.

Easy access. Invisible infrastructure.

AAVE is already preparing for this shift with their recently released AAVE App, an easy-to-use mobile interface with exclusive benefits.

Everything we've mentioned in this report is interconnected. Blockchains, oracles, stablecoins, neobanks, DeFi apps, all creating what we call Neo Finance.

For DeFi apps, the main areas are Lending and DEXs (both spot and perpetual). We also added Risk Curators to the ecosystem map — firms that manage and create pools, set risk parameters, and ensure users can safely interact with protocols.

This world is extensive. We couldn't fit everything. The "Others" section includes projects building across: Credit, Insurance, Reinsurance, Yield Trading, Basis Trading, CDP, Capital Allocators, Prediction Markets...

Only one word to describe them all: **Neo Finance**.





Now you understand what Neo Finance is and who the players are. But understanding the ecosystem isn't enough, you need to know how to grow within it.

That's where most projects fail.

The crypto market moves fast. When projects start testing something, there's already a new trend. Everyone is lost. And they need guidance, especially now, because this is the **biggest opportunity of our lifetimes**.

Everything is aligned. It's time to distribute to the world.

Next, we explore:

1. **Main mistakes projects make in GTM strategies**
2. **Strategies we've applied to gain users and market share (with real examples)**





Mistakes in GTM Strategies

1. Narrative Hopping

This is one of the most common and most destructive mistakes in crypto marketing. Narrative hopping.

We all know that the crypto industry runs on narrative cycles. DeFi Summer, Memecoins, AI, DeFAI, DePIN, AI Agents... Every few months, something new captures attention, dominates CT, and makes everyone feel like they're missing out (check our [2025 Web3 Marketing Report](#) to see how loud the industry can be in one year).

And so, projects panic. They announce rebrands. They pivot. They slap the hot keyword into their landing page and twitter bio and hope the wave carries them.

It rarely does.

The Cost of Narrative Hopping

When you chase every narrative, you pay a heavy price

- **You confuse your existing users**, and they leave. The people who believed in your original vision don't recognize you anymore.
- **You reset your positioning every 6 months**, no compounding, no brand equity, no momentum. You're always starting from zero.
- **Your team burns out**. Constantly chasing moving targets instead of building depth. Morale drops, execution suffers.
- **You attract the wrong users**, mercenaries who came for the hype and will leave when the next narrative arrives.

Pay attention to what we say in the 3rd mistake: you're building a solution for a specific ICP. You can't build an AI agent that helps people invest and then, 6 months later, pivot to tokenizing physical infrastructure.



What Happened to Fuel

Let's look at a real example of what happens when narrative hopping goes wrong.

Fuel started as an alternative L2 blockchain, differentiated by a new programming language (Sway) and promising scalability improvements. They raised \$90 million from institutional investors who believed in the vision. During the airdrop meta, they brought in a wave of farmers, which inflated their metrics but diluted their community with mercenaries who were never going to stay.

The result? A project that raised \$90 million now sits at a roughly \$10 million market cap. The airdrop farmers claimed their tokens and left. The ecosystem never hit critical mass.

Now, seeing the success of Hyperliquid, Fuel is placing all their bets on O2, a trading platform built within their ecosystem, hoping to capture that narrative. But the developers who learned Sway and committed to building on Fuel's infrastructure aren't traders. And the traders they're trying to attract are already on Hyperliquid, which has years of head start and a product purpose-built for them.

That's the narrative hopping trap: you alienate your original community while chasing users who already have a better option elsewhere.



The Right Way: Narrative Leverage

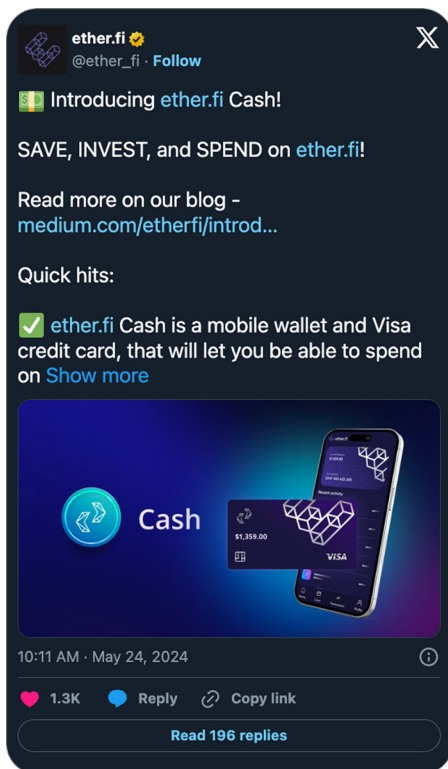
Now, here's the nuance. Narratives aren't inherently bad. In fact, smart teams leverage narratives to amplify what they're already building.

The difference is alignment.

1. **Does this serve my existing ICP?** If your current users don't benefit, it's a distraction, not a feature.
2. **Does this build on what we've already built?** If you need to rebuild from scratch, you're pivoting, not leveraging.
3. **Would we build this even if the narrative died tomorrow?** If the answer is no, you're chasing hype, not creating value.

If you answer "yes" to all three, go for it. Leverage that narrative hard. If not, stay focused on your core.

A perfect example, EtherFi stepping into the neobank scene with the launch of EtherFi Cash in 2024.



Timing Matters

One more thing: if a narrative is already peaking on CT, you're probably too late.

The best time to leverage a narrative is when it's emerging and you already have something relevant built. Not when you're scrambling to build from zero while everyone else is shipping.

If you have to spend 6 months building an entirely new product to "catch" a narrative, by the time you launch, the market will have moved on. You'll arrive at the party as everyone's leaving.



A Note on Neo Finance

Neo Finance is the hot term right now. And unlike chasing random trends, if your project genuinely fits within the ecosystem map we showed earlier in this report, this is your moment.

You're not hopping, you're claiming your seat at the table.

The future of finance is being defined right now, and the projects that show up will be the ones remembered. Go on podcasts. Join Twitter Spaces. Write threads. Get featured in newsletters and reports. Put your project's name next to the words "Neo Finance" everywhere you can.

This is positioning. You're building the infrastructure, the apps, the rails for the new financial system. Own that narrative.

And if your project wasn't featured in our ecosystem map? That's not because you don't belong. It's because you need to be louder. The projects that get featured are the ones that make themselves visible. Start showing up in these conversations, and you'll start showing up in these reports.

The Neo Finance narrative is just getting started. Make sure you're part of it. If you don't know how, [talk to us at MOIC Digital](#), and we'll make sure everybody starts noticing you.

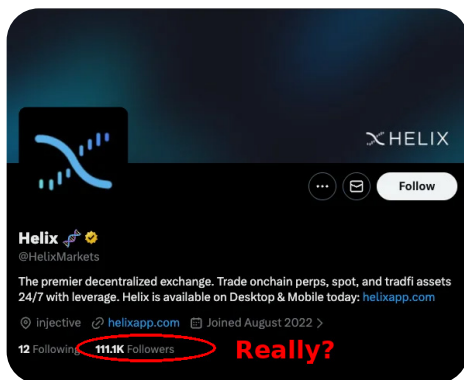


2. Focusing on Vanity Metrics: Organic > Fake

In crypto, metrics are easy to fake and hard to verify. So projects optimize for what's visible: followers, impressions, TVL from mercenary capital, instead of what actually matters: real users, retention, and sustainable growth.

This has always been a nightmare in our industry. And it starts with a simple pressure: **exchanges want "proof of community"** before listing. Investors want to see growth charts going up and to the right. Everyone's comparing follower counts on CT.

So projects fake it. They bot their followers, buy engagement, inflate their numbers, and delay the real reckoning until launch day, when reality knocks on the door.



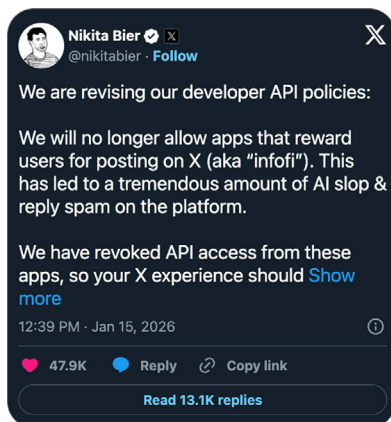
The Fake Social Metrics Game

As a marketing firm, we see this constantly. Projects come to us obsessed with follower counts and impressions. The logic is always the same: “We need big numbers so CEXs will list us.”

But here’s the truth: if an exchange is asking you for proof of community, it’s because you’re not ready yet.

When you build a product with actual PMF and genuine interest from users, exchanges come to you. You don’t need to prove anything; the demand is obvious.

The recent crackdown proves this isn’t sustainable. Nikita Bier announced that X banned InfoFi platforms like Kaito and Cookie Snaps, tools that let projects run campaigns rewarding users to post about them.





These platforms created a wave of fake engagement. Threads that looked organic were actually paid placements. And now X is actively hunting and banning this behavior.

If the platform itself is telling you this strategy is illegitimate, why are you still questioning whether it's a good idea?

When we see DeFi protocols with 100k, 200k, 500k followers, apart from the top 5 or top 10 established names, something is off. The math doesn't add up.

Unsustainable Incentives

But followers are just the tip of the iceberg. The deeper problem is how projects structure incentives.

Right now, there are hundreds of onchain neobanks launching, and most of them are competing on cashback. One offers 10%, then drops to 2% once they've burned through their budget. Users migrate to the next one offering 8%. Then that one drops. The cycle repeats.

Nobody's profitable. Nobody's retaining. Everyone's renting users instead of earning them.

The same pattern plays out with points systems. Dozens of perp DEXs are running live points campaigns being heavily farmed by users running delta-neutral strategies. The TVL and volume looks impressive until you realize it's the same capital rotating between protocols, chasing the next airdrop.

Incentives aren't inherently bad; they're a legitimate tool and an important part of any growth strategy. But they need to be structured to filter for real users, not attract mercenaries.

The question isn't "are we growing?" It's "would these users stay if the incentives stopped tomorrow?"

If the answer is no, you're not building a product. You're subsidizing temporary attention.

Red Flags: Signs You're Optimizing for Vanity

How do you know if you've fallen into this trap? Ask yourself:

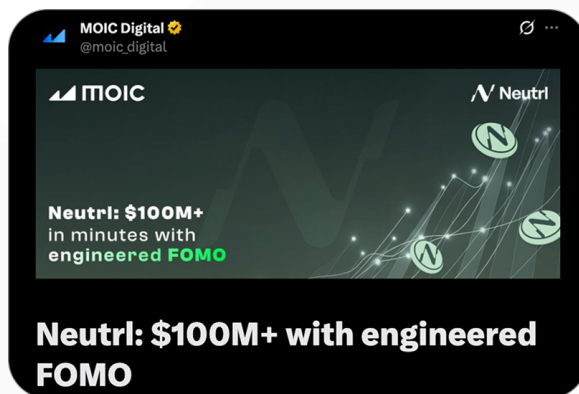
- Your follower count is growing, but your community engagement is dead
- You're paying for engagement campaigns instead of improving your product
- Your TVL is high but comes from 10 wallets farming points, and you've never talked to any of them
- Users leave the moment incentives decrease
- You can't name 20 users who genuinely love your product

- You're preparing "proof of community" decks for exchanges instead of building features users are asking for
- If more than two of these apply, you're optimizing for the wrong metrics.

The Alternative: Organic Growth Works

Here's the proof that you don't need fake numbers to win.

- **Neutrl** is a DeFi protocol with over \$200m in TVL, achieved in roughly two months since launch. Their X account has around 14,000 followers. The founder's personal account has 4,000. No engagement farming. No InfoFi campaigns. Just a product people actually wanted, with a strategy focused on real value. [We wrote a full breakdown](#) of how they did it, highly recommend reading it if you want to go deeper.



- **Fluid** has 38,000 followers and over \$3 billion in TVL. Again, completely organic growth driven by product quality.
- **Loopscale**, on Solana, is another project we respect. They have a live points system, but it's paired with genuine partnerships and a product people actually use and benefit from. They're approaching \$200m TVL with sustainable, organic growth, not a mercenary army that will leave at TGE.



Notice the pattern: real products, modest social numbers, massive actual usage. That's the ratio you want.

The Principle

Bringing users is the easy part. Retention is the hard part.

This is startup mode. Talk to everybody. Get feedback. Identify the users who are constantly engaging, not just farming. Adapt your platform to serve them better. Generate actual value.

If you solve a problem exceptionally well for 100 people, you have a foundation to build on.

If you have 100,000 people farming you, you have a liability waiting to explode at TGE.

Organic is slower. Organic is harder. Organic is also the only thing that compounds.



3. Not Identifying Your ICP (Define My Girlfriend as Your ICP)

If you didn't understand the title, let me explain: there's only one Angelina Jolie in the world. Is she your target customer? LOL. Who's gonna tell her?

This is the mistake we see constantly: projects don't identify their ICP (Ideal Customer Profile). They say things like "we're targeting crypto users", that's like saying "I'm looking for a woman." Cool. Which one? There are 4 billion of them.

If you can't define your ICP in one sentence, your product is dead.

When you're building a product, you're building a solution for a specific target user. You need to focus on that user. In crypto, it's easy to forget this. You announce a fundraiser, generate hype, and suddenly many different users show up to test your product or farm an airdrop.

Remember: you're building a solution. Every user is valuable initially for feedback. But you need to know who you're building for, and go after them.

Quick question: **How many times per week do you talk to your users?** If the answer is "rarely" or "never," you don't have an ICP. You have a fantasy.



Key principles:

1. **Stop saying “crypto users” or “DeFi users.”** That’s not an ICP. That’s a census category. A 19-year-old degen farming yield on Base and a CFO at a family office exploring tokenized treasuries are both “crypto users.” They have nothing in common except a wallet. That’s like saying “I’m dating humans.” Technically true, completely useless.
2. **Geography matters more than you think.** This is especially true for Neo Finance. A stablecoin user in Argentina has completely different motivations than one in the US or Europe.

- Argentina: Inflation hedge, USD access, survival
- US: Yield optimization, curiosity, portfolio diversification

Same product. Completely different messaging, channels, and onboarding flows. Same app, different love language.

3. **B2B vs B2C — pick a lane (at least initially).** Are you selling to developers? Institutions? End users? Each requires fundamentally different:
 - Sales cycles
 - Trust-building mechanisms
 - Content strategies
 - Channel priorities

A neobank is B2C (most of the time). An oracle provider is B2B. A card issuer like Rain is B2B2C. Trying to be everything dilutes your positioning. You can’t date everyone at once — pick a type.

4. **Validate with data.** “We think our users are...” is a red flag. You should know. Talk to 100 users. Run surveys. Look at your analytics. Where are people dropping off? Who’s converting? Who’s churning?

Extra tip: If your clients are wildly different in the early days, you don’t have a clear solution, and you can’t define your TAM. If you’re attracting degens, institutions, AND retail tourists all at once, you haven’t found



How to Identify Your Girlfriend ICP: A 5-Step Process

Step 1: Start with the problem, not the product

Is she single? Is that a problem for her? Are you the best choice to solve it?

Before defining who, define what pain you're solving. Write down:

- What specific problem does your product fix?
- How are people solving this today without you?
- Why is the current solution frustrating or insufficient?

The clearer the problem, the easier it is to find who feels it most acutely. If you can't articulate the pain, you can't find the person.

Step 2: Look at your best existing users

Who's already saying yes? Who keeps coming back?

If you already have users, your ICP is hiding in your data. Identify your top 10-20%, the ones who:

- Converted fastest
- Use the product most frequently
- Have the highest retention or LTV
- Refer others organically

What do they have in common? Job title, geography, how they found you, which features they use most? Patterns will emerge. Your best customers are telling you who to pursue — listen to them.

Step 3: Conduct direct interviews

Data tells you what. Conversations tell you why.

Talk to 15-30 people (mix of users and non-users). Ask:

- "Walk me through how you currently handle [problem]"
- "What's the most frustrating part?"



- “What would make you switch to something new?”
- “Where do you go to discover new tools/products?”

Don’t pitch. Just listen. Record and look for repeated phrases — that’s your future copy.

Pro Tip: Use AI tools like Fireflies or Otter to record calls, then run transcripts through Claude to identify patterns in language, objections, and pain points.

Step 4: Build a single, specific profile

Resist the urge to create 5 personas. Start with one. Make it uncomfortably specific:

“Maria, 32, lives in São Paulo. Works as a freelance designer, gets paid in USD by international clients. Currently loses 5-8% on conversion fees through her bank. Uses Nubank but wants dollar exposure. Discovered crypto through a friend but doesn’t trust exchanges. Spends time on Instagram and WhatsApp, not Twitter.”

“If your ICP could be anyone, it’s no one.”

Specificity forces clarity. “I’m looking for someone nice” doesn’t work on dating apps. It doesn’t work in GTM either.

Step 5: Validate and iterate

Your first ICP is a hypothesis. It’s your first date, not your wedding.

Test it:

- Run targeted ads to that profile — do they convert?
- Create content for that audience — does it resonate?
- Pitch to 10 people who fit the profile — do they get it immediately?

If not, refine. Shift geography, adjust the pain point, narrow the segment. Repeat until you find the group where your message clicks instantly.

Your ICP is not a persona template you fill out once and forget. It’s a living hypothesis you keep refining. The projects that win in Neo Finance will be the ones who deeply understand a specific user, not the ones trying to date the entire market.



Identifying your ICP

Key principles

1. Stop saying "crypto users"

A degen and a CFO have **nothing in common** except a wallet.

2. Geography matters

Same product, **different messaging** for each region.

3. B2B vs B2C – pick a lane

Trying to be everything **dilutes positioning**.

4. Validate with data

"We think..." is a red flag. **You should know.**

5-Step Process

1. Start with the problem

Define **what pain** you're solving first.

2. Analyze best users

Your ICP hides in your **top 10–20%**.

3. Conduct interviews

Data = what. **Conversations = why.**

4. Build ONE profile

Make it **uncomfortably specific**.

5. Validate & Iterate

Test until your **message clicks**.

"Your ICP is not a template you fill once. It's a **living hypothesis** you keep refining."





Strategies & Tips to Gain Market Share

Now that you understand what not to do, let's talk about what actually works. Now that you understand what not to do, let's talk about what actually works.

These are strategies we've applied working with more than 80 projects in this space, and **we can do it for you too.**

But first, the foundational principle: **think outside the box.**

You can't do what everybody is doing and expect outstanding results. Creativity compounds. Copying doesn't.

Hyperliquid launched without VC backing and let the product speak; now it's one of the most valuable DeFi protocols. Pudgy Penguins pivoted to Walmart toys when NFTs were declared "dead" and built a mainstream brand. Polymarket became the most trusted election tracker by leaning into a moment everyone else avoided.

These projects didn't follow the playbook. They wrote their own.

Now, here are the tactics. These projects didn't follow the playbook. They wrote their own.

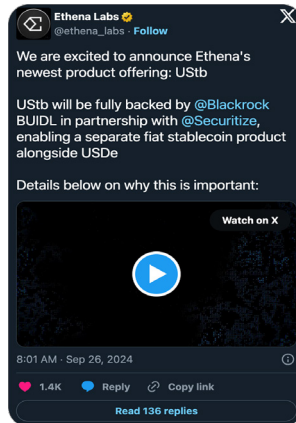
Now, here are the tactics.

Tip 1: Leverage Partnerships

In an industry like crypto, trust is everything. And trust is transferable.

The right partnership doesn't just give you a logo for your website; it changes how people perceive you. Let's look at three examples:

1. **Ethena:** In the early days, they announced UStb, fully backed by BlackRock's tokenized fund BUILD, in partnership with Securitize (a tokenization company backed by BlackRock). The market read this as "Ethena + BlackRock." Massive credibility injection. At the time, \$ENA's market cap was around \$400m. Three months later: \$3.5b. Now they're one of the largest DeFi protocols in the space.

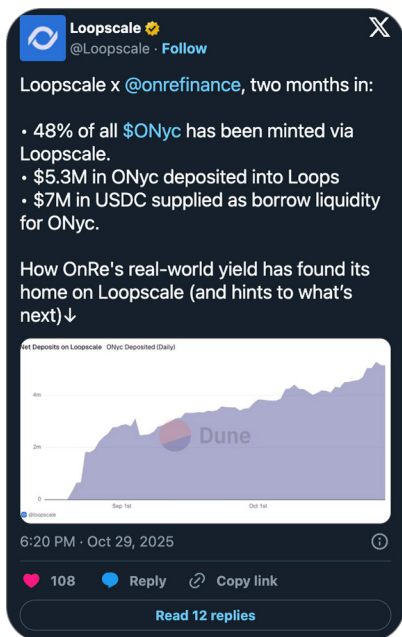


2. **Centrifuge:** A pioneer in RWA, but facing strong competition from Ondo Finance (which has close ties with BlackRock). To match up, Centrifuge tokenized a fund from Janus Henderson, one of the big names in traditional asset management, and reached over a billion dollars in TVL. This put Centrifuge back at the top of the sector. (Centrifuge is also a MOIC client.)





3. **LoopScale:** A scaling engine for DeFi on Solana. They partnered with OnRe, a tokenized reinsurance protocol. LoopScale users get leveraged exposure with yields sometimes exceeding 30% APY via looping. OnRe scaled its product through LoopScale's user base. Result: over \$20m in deposits flowing to OnRe from LoopScale, plus \$20m USDC supplied as borrow liquidity. Both sides win.



What Makes a Partnership Valuable

Not all partnerships are created equal. Here's what separates signal from noise:

- **Credibility transfer:** Their reputation elevates yours. When people see your name next to a trusted brand, that trust extends to you. (Ethena + BlackRock association)
- **User overlap:** Their users are your potential users. The partnership creates a direct pipeline to people who already have the problem you solve. (LoopScale + OnRe)



- **Narrative alignment:** The partnership makes sense to outsiders without needing explanation. If you have to write three paragraphs justifying why you're partnering, it's probably not the right fit.

Bad partnerships are logos on a website. Good partnerships change how the market perceives you.

Tip 2: Niche Domination

We covered this extensively in our [Neobank Report](#), but it's worth repeating because so many projects get it wrong.

When you're building a solution, you need to first solve a niche's problem exceptionally well. Get massive feedback. Build the best product ever for this specific group. After you dominate that niche, then you scale.

Trying to build for everyone from day one means you build for no one.

Neobankless (MOIC client):

Initially, they wanted to focus on crypto users who could access yield onchain and use a crypto card. Massive competition, undifferentiated positioning.

The direction we explored: focus on Brazilian travelers who want easy access to US Dollars, can earn yield without caring about the blockchain experience, and are currently getting crushed by fees on Wise or Nomad.

These users can now buy USD cheaper (because it's stablecoin-based), keep earning yield, and get a better experience than traditional players.

→ Result: 5,000 users in less than 3 months during beta, before the card even launched.

Kast Card:

Started by focusing specifically on Solana users who needed a card. Early mover, created a points system, attracted a core user base, refined the product based on feedback. Then expanded to different regions (LATAM, MENA) and different user segments. But always with the feedback loop intact.

Shopify:

Started in 2004 as a platform to sell snowboarding equipment. The founders realized existing e-commerce solutions were terrible, so they built their own, and eventually opened it to other entrepreneurs. From a niche snowboard store to a global e-commerce giant. But it started with one very specific problem.



How to Find Your Niche

Ask yourself: “Who has this problem so badly that they’ll tolerate an imperfect early product just to have *something*?”

For Neobankless, it was Brazilian travelers tired of losing 5-8% on currency conversion. For Kast, it was Solana degens who wanted to spend their gains without off-ramping through exchanges. For Shopify, it was small merchants ignored by enterprise software.

Your niche isn’t who *could* use your product. It’s who *needs* it most.

Find them. Serve them obsessively. Then expand.

COMPARISON				
Why are we better?				
Market	Banks	Nomad	Wise	Neobankless
Exchange Rate	5%	1.91%	0.91%	0.50%
IOF	3.5%	3.5%	3.5%	✗
Dollar Profitability	✗	✗	✗	✓
Global Installment Payment	✗	✗	✗	✓
AI Copilot	✗	✗	✗	✓
Decentralized Exchange	✗	✗	✗	✓
Intelligent Self-Custody	✗	✗	✗	✓
Earnings with Referrals	✗	✗	✗	✓
Freezing Risk	✓	✓	✓	✗

We are not just more efficient, we have a completely superior business model.

nbs.

Tip 3: Regional KOLs & Ambassadors

Big KOLs are cool. They bring eyeballs, impressions, engagement metrics that look great in a report.

But regional KOLs and ambassadors (people who are genuinely interested in your project and speak directly to their community) are the ones who convert with retention.

They bring trust. Their followers know them, believe them, and follow their recommendations. That’s something a 500k-follower account posting sponsored content can’t replicate.



The Math on KOLs

A top-tier CT influencer might charge \$10-50k for a few posts. You get impressions, maybe some short-term volume, but conversion to retained users is often below 1%. And once the thread is posted, it's over.

Ten regional KOLs at \$500-2,000 each? Speaking directly to their community, in their language, with aligned incentives? You get trust, conversion, and advocates who keep talking about you long after the campaign ends.

→ **DeFlo example:** DeFlo was a new project (recently acquired by a Tier 1 exchange) offering easy spot and perps trading across chains. They wanted to expand to Brazil, and they chose MOIC.

We ran a campaign with multiple regional KOLs. Result: 880 users within 6 weeks — for a totally new project in a competitive space. We spent a fraction of what a single “big name” would have cost.



Scale this approach across multiple regions with the right partners, and your cost-per-acquisition drops dramatically while retention increases. That's the arbitrage most projects miss.



Tip 4: Airdrops (Our Honest Take)

Polemic topic. Yes.

Airdrops have always been, and still are, one of the most utilized growth strategies in crypto. And most of the time, projects fail in execution.

But here's the thing: it's usually not because the tokenomics were bad, or the campaign wasn't creative enough. Sometimes those things are done well.

The problem is simpler: **the product isn't ready.**

There's no reason to launch a token if you don't have product-market fit. If your users wouldn't stay without token incentives, you're not building a product; you're subsidizing temporary attention.

Airdrop farming is highly profitable. There are entire operations scouting for new projects with points systems and airdrop roadmaps, purely to extract value. It's a mercenary space. And most projects feed the mercenaries instead of their actual users.

When NOT to Airdrop

- You don't have product-market fit yet
- Your core users wouldn't stay without token incentives
- You're copying another project's tokenomics without understanding why it worked for them
- You need the airdrop to "create" community instead of rewarding an existing one

When Airdrops Work

- Your product already has organic traction before TGE
- The airdrop rewards actual usage, not just tasks and social farming
- You've built enough value that the token launch amplifies momentum rather than creates it
- Your users would be upset if you didn't launch a token because they want to be part of the upside

Hyperliquid is the clearest example. Massive airdrop, extremely community-driven, and, most importantly, a great product that delivered a CEX-like trading experience when competitors couldn't come close.



After the airdrop, more people came. Traders stayed. Developers started building on the L1. The token launch accelerated something that was already working.

That's the difference.



99% of projects aren't ready for a token launch. And the token launch is the most important moment in a web3 project's life. You get one shot. If your product isn't ready, you're not accelerating growth; you're exposing your weaknesses to the entire market at once.

If you need to raise funds, consider alternatives like [MetaDAO](#) that let you align incentives with early participants, launch at a low valuation, and grow together. [Avici](#), a MOIC client, took this approach successfully.





Building in Neo Finance: What's Next?

In this report, we showed you why Neo Finance will become the dominant narrative across all of finance in the coming years.

We broke down the ecosystem: stablecoins, neobanks, infrastructure, tokenization, DeFi apps, and showed you where the opportunities are.

We shared what works and what doesn't when trying to grow protocols, based on our experience working with more than 80 projects across two market cycles.

The Playbook, Summarized

- **Identify your ICP** and stay relentlessly focused on them
- **Leverage narratives that align with your product.** Don't chase trends that don't fit
- **Optimize for real metrics, not vanity,** organic growth compounds
- **Partner strategically** for credibility transfer and user overlap
- **Dominate a niche before you scale.** Solve one problem exceptionally well first
- **Use regional KOLs for trust and conversion.** The economics are better than you think
- **Only launch a token when the product is truly ready** → you get one shot

The infrastructure is here. The regulation is here. The capital is here.

If you're building in Neo Finance, this is the moment.

Your Next Step

Schedule a call with us. Share your needs. We'll build a strategy and help you win.

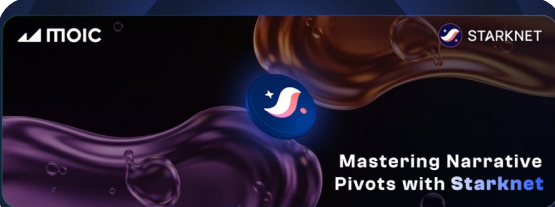
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