



Founder Interview Series

Coby, Ranger Finance: TradFi background, competitive cheerleading, and unifying DeFi

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10 Questions

1. Introduction to crypto
2. Lessons from non-crypto industries
3. Interests and hobbies outside crypto
4. Alternative career if not in crypto
5. Favourite CT account
6. The driving force behind the creation of Ranger?
7. Reason for building on Solana
8. Lessons from market observations
9. Building a community
10. Ranger's future

Founder Interview Series

RANGER

Position	Symbol	Volume	Trade History	Funding History	Exchange	Market	PNL
Jupiter	PERP	\$67,388.81	\$67,388.81	\$69,653.2	-		+\$93.08
Drift Trade	PERP	\$27,888.88	\$0.28125	\$0.22	\$0.1589875		+\$12,982.28
Drift Trade	PERP	\$1,819.31	\$3,397.7	\$3,397.76	\$3,240.78		-\$0.34
Drift Trade	PERP	\$179.1	\$180.8109	\$153.9385	\$153.9385		+\$2,334.39

Ranger Finance is Solana's first perps aggregator, and a portfolio company of Presto. We were lucky enough to sit down with co-founder Coby to learn about his personal journey as well as the exciting path Ranger is on.

1. How did you get into crypto?

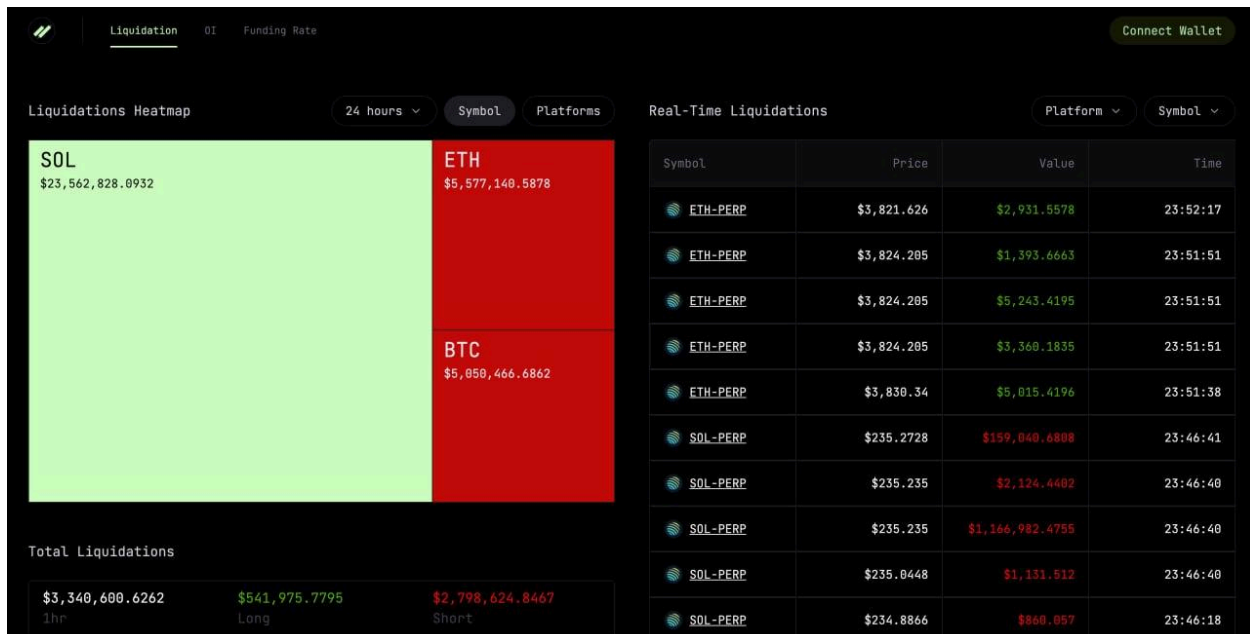
So personal involvement, I first heard about crypto from a childhood friend who was telling me, "hey there's this new thing called Bitcoin, it's quite revolutionary", but I was working as a TradFi trader in equities at the time and was like "eh, don't tell me about these online scams". This was around 2013 when Bitcoin was below \$100, and within a year it went to \$1,000 so I was like "shit what's this??" but given that it had already 10x-ed, I thought I missed the boat.

Fast forward to 2017, I FOMO-ed in during that run to \$20k because it was clear that the upside wasn't limited to \$1k - and of course, I rode it all the way down after that.

Professionally, I joined the crypto industry 2021 when headhunters reached out for me to lead the Asia trading desk for a US-based crypto prime brokerage.

2. You touched on it a bit but did you ever work in any other industry outside of crypto and any lessons that have been useful in building Ranger?

Yeah, so my first job was in TradFi as a broker/trader/market maker in equities and after that I was doing investor relations for a locally listed (Singapore) company. So from the investor relations role, one key lesson was that the ability to manage all stakeholders is important regardless of sector and that things can ultimately still go wrong despite detailed planning. So be prepared to react accordingly.



3. Outside of crypto, I know this is 24/7 job so when you do have time, what are your interests and hobbies?

Ok fun fact, for 10-ish years one of my side hobbies has been cheerleading - I was actively competing then went on to be a coach and was also a judge in regional competitions.

But now I'm also quite focused on gymming and overall wellness - wellness is important in a 24/7 industry and you need an outlet to maintain your physical and mental health.

> Rick: You're the first person I've met in cheerleading - how did you get into that?

> Coby: So in college I needed an activity that would allow me to stay in dorms and yeah, that was it.

> Rick: So it was just to not be homeless?

> Coby: Yeah basically, and I found it kind of cool, flip around, toss people around, look strong, be strong, etc.

4. If you weren't in crypto, what would you be doing?

I studied finance in college but my first choice was actually Arts, Design, & Media, because I was interested in 3D modelling in high school. I didn't get into it because at the time I had to video myself in a creative way to tell them why they should choose me - I was like, "shit that's too much of a hassle" and so ended up choosing finance because I've always liked seeing price numbers on TV go up and down and tracking those.

> Rick: Nice, and now you can look at those numbers move up and down (hopefully more up than down) on Ranger Finance.

> Coby: Yep definitely.

5. Favourite or funniest CT account?

There's this meme account which everyone should go check out, I think partly they are marketing for NFTs, but the account is Naiive (@naiivememe). Very witty and they post a couple of times a day - I don't know how they find the creativity to do that.

> Rick: Creativity and time, I don't know how they have the time to do that.

> Coby: Haha yes, I would definitely want someone like that for Ranger.

6. What was the driving force behind the creation of Ranger?

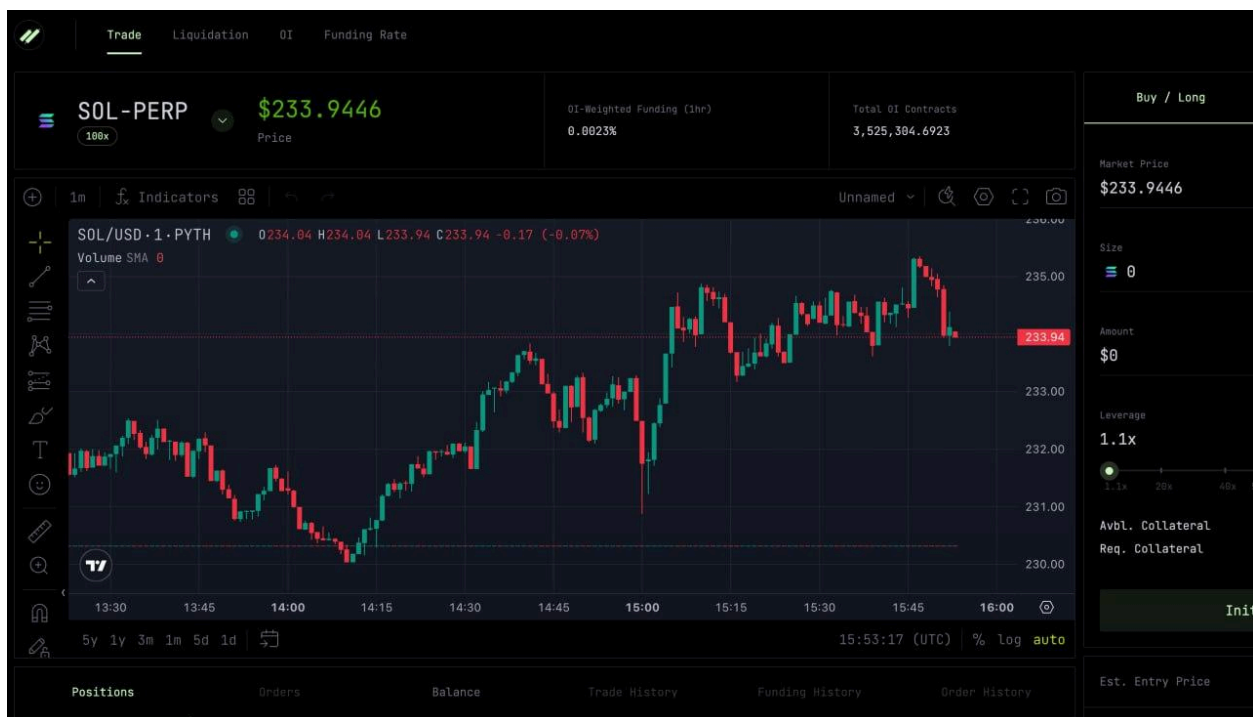
Yeah so there are a few user groups that have driven the creation, and this has been based on the many people we've spoken to over the years.

First was to cater to the high powered larger traders - when we ask what is preventing them from trading on Solana, the answer is often liquidity. So that's why Ranger is trying to unify liquidity within Solana instead of building another DEX - the liquidity layer not just for perps but for all sorts of DeFi markets.

Secondly, there are a lot of users who are unfamiliar with Solana or crypto more generally and we found an opportunity to help this group too. These people have to go through an extensive research process to find out what types of DeFi verticals exist as well as what protocols within each vertical. So we realised from speaking to these users that Ranger can become a helpful gateway to getting to know the different DeFi markets in Solana where all the information they want to see is aggregated in one place.

Lastly, we wanted to be an analytics provider for Solana, and this is why we created the Ranger dashboard. We wanted to build a platform where you could track liquidations, OI and funding levels, as well as possibly tracking wallets so you can see for example which smart money got liquidated where.

Given the fragmentation of DeFi platforms and their underlying data, we want to unify these data standards and provide more comprehensive data in the future.



7. Why did you decide to build on Solana?

I think the three main chains now are Solana, Ethereum, and Base, and I think Solana wins out in terms of scalability. Updates such as Firedancer further enhances this and the team really surprised during Breakpoint with the Frankendancer updates so I think there is even more potential here for Ranger to scale up with Solana. Since we're building an aggregator, high throughput is really important and seeing Solana already achieve progress here and also having a solid plan to improve on this was encouraging for us to choose to build here.

8. What were some of the lessons that you learned from observing the markets over the past few months?

The consistent lesson over the past few years has been to listen to users and the community. As builders we may not have the best knowledge for what is best for everyone which is why we have a Telegram group so we can speak and listen to the users directly as we build out the product.

> Rick: You sometimes see teams become too tunnel vision in their building and forget the periodic checks with the end users which means they miss the opportunities to gain some feedback like what they're actually experiencing - a complete disconnect from reality.

> Coby: Exactly.

9. How are you building a strong Ranger community?

Our approach is to get traders and DeFi users, regardless of chain, to come onboard, share ideas, try Solana, and eventually contribute to the success of Solana itself. We want to create a platform where all users can benefit from and provide a 2-way street where we can provide data and ideas while also listening to what our users think about Ranger.

10. Where do you see Ranger in the next five years?

Depending on when you're listening to this, we have released the SOR (Smart Order Routing) and the perp DEX aggregator for Solana which is just the beginning for us. In the next 5 years I do see Ranger being a DeFi platform and a gateway for all users including institutional trading firms to plug-in to Ranger to run their strategies as well as retail who just want a one-stop for different DeFi platforms.

That's all! Thank you very much Coby. I really appreciate your time, a lot of exciting things coming from Ranger.

About Presto

Founded in 2014, Presto is a proprietary trading and financial services firm specializing in algorithmic trading across both digital assets and traditional markets. With a focus on delivering exceptional value for clients through a rigorous, research-driven approach to investment and trade execution, Presto processes over 100 million trades daily. The company maintains a global presence with offices in various countries, including Singapore. Presto Research is a research unit within Presto.

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