NAVIGATING

THE NFT
MANIA

AN INTRODUCTORY GUIDE

With Insights From Industry Trailblazers

Soh Wan Wei

NAVIGATING

THE NFT
MANIA

AN INTRODUCTORY GUIDE

With Insights From Industry Trailblazers
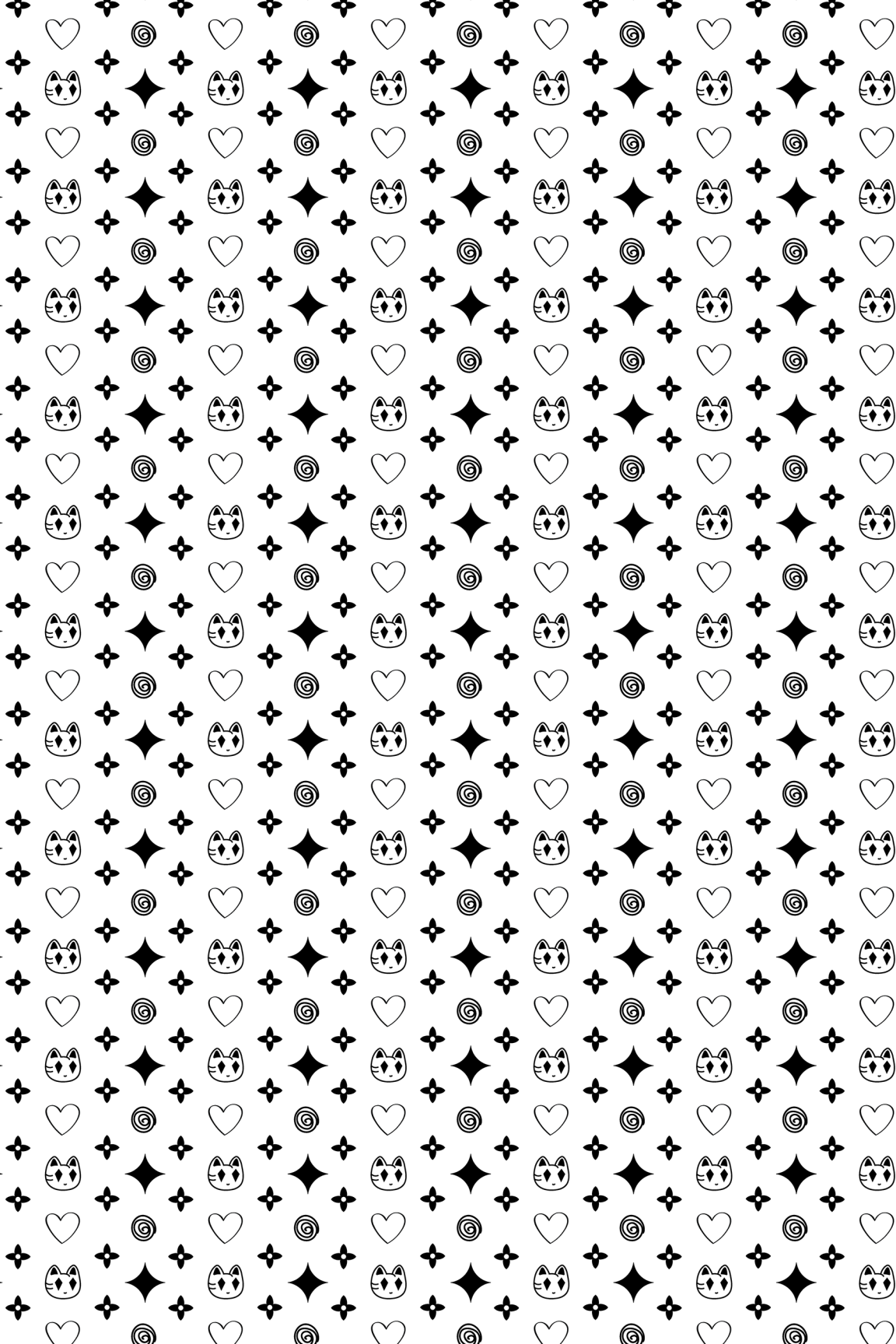
Soh Wan Wei

Note From Author

The NFT world is a wild, wild west.

After listening to stories of many first-time NFT buyers getting scammed over the past 6 months, I decided to write this book so that people new to the cryptocurrency and blockchain space can know what to beware of.

NFT spaces have changed the lives of many creators. You will find in this book too, tips that can benefit NFT first-time creators.

This book is different from many NFT-related books already on the market - we tell you exactly what the pitfalls are when it comes to creating and buying NFTs. We also look at its potential and the larger implications for the metaverse world that we're stepping into for the next decade.

This book aims to be a more practical guide to NFTs, whether you're creating, collecting, flipping or otherwise. Enjoy the read!

Dedication

To all my Web3.0 trailblazers and friends- LFG!

Table of Contents

Introduction

March 2021 was an eventful month for NFTs.

Digital artist Beeple auctioned off his artwork at Christie's. The piece sold for a massive US $69 million to a crypto whale in Singapore.

In the same month, the then-Twitter-CEO Jack Dorsey's first tweet was auctioned and sold as an NFT for over US $2.9 million for charity. The tweet, published on March 21, 2006, read, 'just setting up my twttr'. He sold it to Malaysia-based businessman Sina Estavi, the chief executive of the technology firm Bridge Oracle.

That's not all – a 10-second video clip was bought by an art collector from Miami, US, for US $6.6 million!

Now, you might be wondering, if this tweet is on Jack Dorsey's Twitter account and the video can be watched for free, why bother buying these?

To understand why, you must first understand what a non-fungible token is. With the total sale of Bored Apes Yacht Club NFT collection (BAYC) surpassing US $1 billion, 'non-fungible tokens' (NFTs) were hailed as one of the most hyped topics of 2021.

Because of the vast media attention given to this phenomenon, some have labelled NFTs as 'a speculative bubble', and others have called for increased regulation.

Are we really in a bubble? Or are we just at the start of an NFT revolution?

So... What are Non-Fungible Tokens (NFTs)?

Non-fungible Tokens (NFTs) are what brands look like in Web 3.0. They are digital assets that reflect ownership of tangible and intangible items, like collectable sports cards, virtual real estate and even digital sneakers. A secure network records the sale of such items on a digital ledger ('the blockchain'), giving buyers proof of ownership and authenticity.

There are many types of NFTs, ranging from collectables, profile pictures (PFP) artwork, event tickets, gaming, virtual items, memes, and even Web 3.0 domain names.

How Do NFTs Work?

One of the most significant advantages of owning a digital collectable over a physical collectable, like a Pokémon card, or a rare minted coin, is that each NFT carries unique information that makes it easily distinguishable from other NFTs. Each item can be traced back to the original issuer, stopping the fabrication and circulation of false collectables in its tracks.

NFTs, unlike other cryptocurrencies, cannot be directly swapped. No two NFTs are the same, even from the same platform, game, or collection.

Think of them like festival tickets: each ticket includes precise information such as the purchaser's name, the event's date, and the location. This information makes it hard to trade festival tickets with one another.

Because of the revolution that's met the gaming and collectables market, NFTs have become extremely popular with crypto users and businesses. Since June 2017, a total of US $16 billion has been spent on NFTs.

Thanks to the arrival of blockchain technology, gamers and collectors can now become the immutable owners of in-game goods and other unique assets, and profit from them too.

People can build and monetise casinos and amusement parks in certain virtual worlds, such as Alice MyNeighbour, Axie Infinity, and The Sandbox. They can also sell specific digital things acquired during gaming on a secondary market, such as outfits, avatars, and in-game cash.

Artists can keep a greater share of their sales revenues by selling artwork in digital form directly to a worldwide audience of purchasers, instead of through an auction house or gallery.

Royalties can also be incorporated into digital artwork so the artist receives part of the sale earnings when their work's sold to a new owner.

William Shatner, best known as Captain Kirk from 'Star Trek: The Original Series,' ventured into digital collectables in 2020 and issued 90,000 digital cards showcasing his various images on the WAX blockchain. Each card was initially sold for around US $1 – these now provide Shatner with passive royalty income each time one is resold.

Different types of NFTs

Thanks to the growing infrastructure and opportunities for innovation in NFTs, people can find different uses of NFTs in various areas, so the creation of new types of NFTs is defiantly plausible.

Here's some of the most well-known NFT varieties now in use:

- Collectables

- Artwork

- Event tickets

- Music and media

- Gaming

- Virtual items

- Real-world assets

- Identity

- Memes

- Domain names

- Property

Here's a brief overview of these different non-fungible tokens or NFT variants to understand their significance:

Collectables

Cryptokitties, an online collectable, is the most well-known example of NFTs. They were so popular in 2017 that the Ethereum network became congested. They're virtual kittens with unique characteristics that have made them famous and won the appeal of their users.

Artwork

Another popular possibility for NFTs is artwork. The most popular non-fungible tokens are programmable art pieces – a unique combination of creativity and technology. Artists can employ oracles and smart contracts to generate pictures represented on blockchain networks.

Users might easily register their ownership of real-world artworks on a blockchain network because of NFT characteristics in the artwork. They may then learn about an artwork's history, including its prior owners and the prices it was previously sold at.

Event tickets

Event tickets are another intriguing addition to the varieties of NFT that are out there. Concert and music festival attendees may use NFTs to validate their identification and tickets.

Event organisers might print a set quantity of NFT tickets on a chosen blockchain platform. Customers could then buy tickets at

an auction and keep them in their digital wallets, accessible via mobile devices.

Music and Media

The music and media industries are also experimenting with NFTs, resulting in the creation of a new category of audio and voice NFTs.

It's feasible to attach music and media files to NFTs, making them accessible to anyone with a legitimate ownership claim. Rarible and Mintbase are two popular services that allow musicians to mint their tracks into NFTs.

While artists profit from direct communication with fans and attracting new audiences, listeners benefit from a quality experience. One of the main reasons for incorporating historical vinyl record features into NFT music is to give it a sense of exclusivity.

The rise of music on the non-fungible tokens list may provide promising opportunities for resolving music piracy and intermediary problems.

Gaming

In gaming, the most popular non-fungible tokens represent in-game products. NFTs have sparked tremendous excitement among many game creators.

They can provide the functionality of in-game item ownership records, allowing in-game economies to thrive. In particular, NFTs in the gaming industry deliver a diverse set of rewards to users.

NFTs change the value of in-game collectables, a frequent prerequisite for a better gaming experience. NFTs, or in-game items, can immediately assist users in generating revenue by selling them outside of the game. However, game developers or designers who issue NFTs may be paid a royalty for each item sold on the open market.

Real-World Assets

Even if there aren't many types of NFTs that can be used as real-world tokens, advancement in the NFT domain allows this to happen in certain situations.

Many NFT initiatives, for example, are currently focusing on the tokenisation of real estate as well as luxury items. NFTs are deeds that allow you to buy a car or a house with more freedom.

As a result, NFTs that reflect real-world assets can benefit from the advantages of cryptographic proof of ownership.

Identity

One of the most important aspects of non-fungible tokens is scarcity. Every NFT is one-of-a-kind and can't be exchanged for another token.

The function of NFTs, which prove identity is identical to event tickets NFTs. They can be used as unique identifiers, giving identity management systems dependable assistance.

Certifications and licences are two common uses of identity-based NFTs.

The identity management industry might be transformed if certificates, licences, and NFTs are used to confirm and authenticate an individual's data.

Furthermore, identification-based NFTs could ensure that people can store proof of identity without fear of losing it.

Memes

The marketing of memes as NFTs has been the most crucial achievement in NFTs in recent years. Memes have been linked to NFTs, despite being a popular cultural phenomenon and an instant favourite among internet users.

The sale of memes demonstrates the ability of unique meme-makers to engage in an expanding future ecology, with memes as NFTs.

Domain Names

The answer to the question, 'What are the different sorts of NFTs?' might also include domain names, which have become hugely popular.

Domain name NFTs include Unstoppable Domains and the Ethereum Name Service (ENS), both of which are decentralised domain name services. ENS can assist in converting long and complex user addresses into flexible and user-friendly experiences which facilitate onboarding.

A Bubble, or The Start of A Revolution?

The total market cap of NFTs is about US $31.4 billion, making up 1.53% of the current US $2.05 trillion total market cap for cryptocurrency.

It's highly probable that the digital asset market will be as big as, or even more significant than the physical asset market in the long run.

It's a bold claim, sure, but think about it – we have multiple precedents here.

As soon as digital shopping became 'just as good as' physical shopping, everyone started shopping online. Now, the e-commerce industry is on the cusp of becoming more significant than the physical retail market.

When digital entertainment became 'just as good as' physical entertainment, everyone started streaming Netflix, Hulu, Amazon Prime Video, and HBO Max. The digital entertainment industry today is on the cusp of becoming more significant than the physical entertainment market.

The investment opportunity, of course, is that the digital asset market today is a fraction of the size of the physical asset market.

In 2020, the global NFT market performed about US $338 million in transaction volume.

The global collectables market, including physical trading cards, games, toys, cars, and more, is a US $370 BILLION market.

That's more than 1,000x bigger.

By this logic, then, the global NFT market can (and is highly likely to) grow 1,000-fold over the next 10-plus years.

In Q3 2021, the NFT market performed about US $10.67 billion in transaction volume.

3 Reasons Why NFT is Not Hype

Reason #1: With NFTs, you're buying social clout, not copyright

Some people think that NFTs infringe on creators' copyrights and tend to disregard them. Frankly speaking, this sort of argument is misleading and is not consistent.

This is because it assumes that the copyright of the artwork is the fundamental factor in determining the market value of an NFT.

Instead, let's propound that social clout, not copyright, is the most important factor that gives the NFT value. In other words, having an NFT verifies that you're a part of an innovative digital movement – it has nothing to do with stealing the rights of the creator.

So, it's the immutability and verifiability of ownership that determines the market value of NFTs.

Because there are now NFTs that are widely sought after, you become an important member of the community with verifiable social standing. People within and outside the community will look up to you.

Consider this: the difference between right-clicking the BAYC.jpeg file and setting it as a profile picture, and actually owning it, is simply being able to display it as a measurable fact, thereby showing that you're verifiably part of a movement Therefore, the NFT

is not just a part of a .jpeg file. Human beings are meaning-fuelled creatures, which means we have an intrinsic need to be a part of something larger than ourselves.

Are there parallels to this concept and the human desire to be part of something larger than ourselves? Of course!

Humans have always sought an existential approach to exploration, pursuing meaning through religion, civil movements, celebrity worship, and contributing to different types of communities. NFTs just raised the bar.

Before NFTs came about, you simply couldn't visibly and verifiably prove that you have X amount of social capital and power in a certain community. NFTs make this possible.

Reason #2: NFTs are a radical disruption to traditional business models for creators

Rendering games and creating artwork used to be skill sets which weren't very financially rewarding for most. NFTs changed this by revolutionising the business models of these two industries.

In After Copyright: Pwning NFTs in a Clout Economy, Brian Fyre posits:

> 'But the NFT market suggests upfront investment could be a viable business model in areas other than the art market. If investors believe work is or will be important, and is under-priced relative to its expected future value, they'll be delighted to invest in it, so long as there's a resale market. And there it is.
>
> When people invest in the NFT market, they are literally investing in the expected future value of the works they own. Or to look at it in another way, they're investing in the careers of the authors who created those works.

They're essentially buying a fractional interest in that author's career, represented by an NFT of one of that author's works.

This is great for authors because it means they get paid upfront, whether or not the works they create turn out to be successful. Copyright only ever rewards successful authors.

NFTs at least promise to reward any author people think might be successful. Moreover, they reduce the need for intermediaries.

Realising the value of work in the copyright market typically requires a distributor, who claims a substantial share of the revenue. The NFT market enables authors to connect directly with their investors.'

After reading this paper, you might be thinking, can you imagine investing in the future careers of young and driven young people through NFTs and upfront payments?

This is an incredibly empowering notion because it encourages people to experiment in any way they want or wish, without the fear of failure, since the project's money will be handled upfront.

This is the beauty of decentralised projects, because once your vision and mission are clearly articulated, fundraising tools can be easily and effectively utilised.

After all, the market value of any piece of artwork, as well as music, movies, dramatisations, etc., not only comes from the activity of creation, but from trading too.

This harks back to the idea of social clout and why art gallery owners earn more than single artists do. Since we can now vividly imagine the possibilities of this new business model working by looking at the solid data of successful NFT projects, what makes you think NFTs are simply going away?

Reason #3: People dismiss intense discussions and things they don't understand as 'hype'

With every new technological innovation, there will undoubtedly be heated and polarising debates; and in each business, there will always be early adopters looking to earn a quick buck through unusual methods.

This is why some observers label NFTs as 'scams' or 'hype', and others associate NFT trading with money laundering. Sound familiar? Because it is. People have been saying the same thing about Bitcoin since its inception in 2009.

Admittedly, a group of obscure VCs have recently been caught throwing liberal amounts of money at projects with the words 'GameFi' and 'NFT', creating a false impression that the whole space is 'all hype'.

It truly isn't that difficult for founders of blockchain projects to get funding in the current business climate.; however, before investing any money, the public should conduct their own due diligence and investigations.

The key takeaway here is this: just because something isn't widely understood, it doesn't mean that it won't last.

In the fast-moving blockchain world, we really don't know what we don't know! So, it might be wise to rethink that assumption.

The 7 Ingredients: Igniting an NFT Revolution

1. The Rise of GameFi.

Prior to 2021, several sectors have embraced the concept of NFTs and have made their digital artworks available for purchase and re-sale. However, previously, this had a small community targeted at a niche cryptocurrency enthusiast crowd, and it was more focused on the traditional 'nerdy' topics.

NFTs are now being used in many blockchain games (also known as "GameFi")- the most notable being Axie Infinity- and they have changed the lives of many people. The incredible popularity of NFTs among the general public is primarily due to the play-to-earn (P2E) nature of blockchain based games, where people can play fun games and earn money or digital assets while they are at that. Notably, some in The Philippines have even worked the ranks up P2E games and led their families out of poverty during the height of the COVID19 pandemic!

2. Performance and scalability improvements will play a huge role.

80% of all NFT transactions on OpenSea are made on the Ethereum network. However, most NFT inventors and developers dislike the current structure because of high gas prices and limited transaction throughput.

Almost all existing Non-fungible Tokens (NFTs) implementations use either the ERC-721 or the newer ERC-1155 standard. The issue is that both standards are based on the Ethereum Network, which is not good for scalability or a cost-effective solution for NFTs, as everyone knows.

Have you been anticipating the launch of your token on ETH 2.0? Everyone else has done the same.

Another source of concern for NFT developers is the possibility of Ethereum forking.

The bottom line with Ethereum is that it's entirely inappropriate for high-volume token trading due to a lack of transactional throughput and an inability to justify the cost.

On the other hand, other smart contract initiatives are building NFT markets and wallet storage with reduced gas prices and higher transaction throughput. Various layer 1s said they would build their version of ERC-721 or ERC-1155 with greater transaction throughput, reduced gas prices, and an NFT marketplace to allow users to mint NFTs on their platform.

Performance, scalability, and mass adoption will all improve due to these changes.

3. Additional Revenue Streams for Creators

Another important use for the music business is that NFTs aid in preventing ticket touting and scalping. When a company or individual buys a large number of tickets and resells them at a significantly higher price, many people are priced out of seeing their favourite artist.

NFTs assist in overcoming this by giving the creator a royalty percentage each time it is transacted. Let's assume you purchase a ticket to a concert and then sell it on an internet marketplace since you cannot attend. The artist will be paid a percentage of the sale. Any digital asset sold, whether it's an album, an image, or a profile picture, is subject to the same rules – the artist and creator are

then always rewarded for each transaction. On most platforms, creators can even set their royalties for future resales.

4. Decrease in barriers to entry

Devin Finzer, CEO of OpenSea, said:

> 'Our vision is to be the destination for these new open digital economies to thrive. We'll start this year by lowering the barriers to entry to the NFT space on OpenSea, and investing in the ecosystem and the community that powers it. We're focused on reducing the barriers to entry for NFTs by introducing features and simplified flows that abstract away the complexity of the blockchain.
>
> We're also accelerating our multi-chain support and prioritising improvements to help people discover, manage, and showcase their NFTs with better tools, analytics, and presentation'.

YGG, a gaming guild, is in partnership with several NFT projects to increase mass adoption. They train individuals worldwide, especially those from developing countries, on how to use a gaming platform free of charge.

These individuals are called 'scholars'. You need to purchase a reasonable amount of their NFT to play-to-earn on some of these platforms. These scholars are individuals interested in playing games, but they don't have the starting capital as most of them are from developing countries.

YGG trains and lends these NFTs to its 'scholars'. YGG collects a percentage of their earnings as a management fee when they make money from these play-to-earn games. When these 'scholars' can no longer play, they return the borrowed NFTs.

This is another way to reduce the barrier to entry. These 'scholars' have access to NFTs without paying a dime, only skills and time. A few months later, they may have made enough money to return

the borrowed NFTs, purchase their own, and be independent players; some exit the platform when they've made substantial money.

5. *Secure storage*

Storing an NFT is complex. Due to the storage limitations of any existing blockchain, most NFTs are held on centralised cloud storage services like Google Cloud and Amazon Web Services. This introduces risks around reliability, ownership, and privacy.

Blockchain's recent rise in the decentralised cosmos has ushered in far more than just potential. It has presented a way of life for the next generation which may genuinely improve public and private dealings based on users' demands.

Decentralised storage exploited the loopholes left by the centralised cloud platform. Numbers speak that the data market will be shooting for the stars with exponential expansion up to US $88.91 billion by the end of 2022.

IPFS is an acronym for InterPlanetary Filling System. IPFS resurrects the peer-to-peer file-sharing system to drastically alter how information is transmitted globally. IPFS is made up of several communication protocols and systems that use 'content-based addressing' rather than the more common 'location-based addressing'.

Centralised client-to-server communication has undermined the security, privacy, and effectiveness of shared data. This implies that a person in power can change, modify, or even delete data.

IPFS leverages the DHT Distributed Hash Table protocol, which combines key-value pairs and the notion of decentralised storage to allow for the fast scaling and browsing of data.

The fault tolerance and scalability of the DHT present significant technological advancements. IPFS-based decentral storage assures that storage blocks are accurate, unmodified, and unaffected.

In a word, IPFS lets you download a file from several sites on the Internet, independent of whether or not it is stored centrally.

IPFS is an excellent match for NFT storage because of its decentralised file storing and downloading nature.

Storing any object in the IPFS system will generate a unique CID (Content Identifier) number protected by the hash coding. This CID number will point toward the storage location of that particular object in the decentralised network. Have the CID number stored in the metadata of your minted NFT token. In this way, customers can securely save their CID and NFT inside the immutable smart contracts. Trading the NFT will automatically transfer the genuine item to its rightful owner without compromising its integrity.

6. Cross-chain interactions, NFT interoperability, seamless transfer of value, data and information

NFTs are making a stronger case for cross-chain technology every day. At the very least, they strengthen the argument for block-chain-agnostic NFT marketplaces among those in the know. The market has spread over several chains, including Ethereum, Binance Smart Chain, Avalanche, Solana, and layer two solutions like Polygon and Immutable X, as the market has grown.

Leaving gas expenses aside, although collectors may or may not care which blockchain their NFT is hosted on, those who collect NFTs for their resale worth do.

While the early NFT industry and its growth were tethered to the Ethereum network, NFTs are expanding, much like DeFi apps before them.

The inherent scalability issues of the Ethereum network are one cause for the spread of NFTs across many chains.

Unfortunately, efforts to make Ethereum more scalable have mostly failed, allowing other chains to take its place.

However, this is only part of the narrative. NFTs have become such an essential part of the crypto world that it would appear almost negligent for any major blockchain not to include a few solid NFT projects in its portfolio.

Finally, we want to remind readers that digital artefacts are a form of cultural labour that pays well. The mechanical rights to a piece of music or art in the physical world provide financial benefits, and may be included in financial reporting.

7. NFT and DeFi

A museum full of art might be thought of as a slice in an asset allocation, rather than beauty linked to canvas, a US $2 trillion asset class.

To that aim, both classic and emerging art is expected to be integrated into traditional and developing financial institutions. By now, the financial industry has begun to develop bridges to on-ramp clients into bitcoin and other crypto-assets, whether through exchange-traded funds, PayPal accounts based on Paxos, or financial advisers like Onramp Invest.

Similarly, financial systems must package and integrate NFT-based assets into existing portfolio management tools and asset allocations.

This may not matter to the initial generation of cryptocurrency investors competing in the endgame, but it will to practically everyone else. Companies like Lobus (www.lobus.io) are exploring this space and bridging the gap between existing and emerging art and its financialization.

are exploring this space and bridging the gap between existing and emerging art and its financialisaton.

Zapper for NFTs, which delivers a mark-to-market price across your fungible and non-fungible portfolio, already has a comparable set of functions.

In the future, all of these innovative products will connect to decentralised finance in various ways. They can be used as collateral for loans, fractionalised for investment, related to fixed-income securities, or as governance and participation tokens.

NFTs will be symptoms of living, breathing, collaborative communities, powered by the financial machinations of decentralised economies, driving novel user experiences and narratives.

Practical Steps to Launching an NFT Project

By Kenneth Hu

NFT is one of the hottest and most popular topics happening right now, and more and more companies are entering the field.

With the introduction of blockchain technology and smart contracts, a new window of opportunity has opened up for digital artists and business owners.

In this chapter, we cover all you need to know to get started with your very own NFT project.

Step #1: What type of NFT project do I start with?

Initially, to launch your NFT idea or website, it's important to decide where to start. For example, are you a talented artist and want to convert your existing art collection to NFT? Or do you have a great idea for a new 10K NFT art collection?

If you're looking to convert an existing art collection to NFT, you can upload it directly to NFT marketplaces such as FormosArt/Opensea/Foundation.

If you want to generate new 10K NFT art, please read on for an explanation of the Generative NFTs project

Firstly, if you're new to this NFT theme, here's an explanation of what an NFT art collection really is.

An art collection generated by NFT is created by a computer algorithm and will be stored on a blockchain like Ether. The idea is to create scarcity as the collection is limited (10K) and each item has its own unique rarity.

If you own a less rare NFT, the price of your NFT will go up.

Examples of well-known NFT sets:

- Mutant Ape Yacht Club (a collection of 20,000 mutant apes, released in 2021)

- CryptoPunks (a collection of 10,000 punks, released in 2017)

- Bored Ape Kennel Club (a collection of 10,000 bored apes, released in 2021)

- The SandBox (NFT-based asset trading game (3D), released in 2019)

So, now let's get back to your brand new NFT project. Move on to the next stage and find the best team members, but make sure you have the answers to the following questions:

- What Blockchain network you will use (Ethereum, Polygon, Solona, etc)

  ◦ As a creator of an NFT project, it is important to consider the number of wallets associated with each protocol. This is because this metric will be indicative of the size of your potential community members and buyers. Not all blockchain protocols are equal- and this rationale is identical to the iPhone and Android ecosystem

- That one NFT standard protocol - ERC721 or ERC1155

  ◦ ERC721 is standard ERC721

- ERC1155 can also be used as NFT but mostly in gaming, mainly because ERC1155 can generate not only NFT but also Cryptocurrency, but most NFT marketplaces don't support it.

- Do you receive royalties from the resale of NFT?

- Do you need a white list (Whiltelist) for the NFT project?

- Should NFT projects be blind-boxed (mystery-box/blind-box)?

- What is the maximum number of NFTs to be minted?

- Will you cast NFTs, or will you allow the public to cast them?

- What are the built-in features such as randomness, rarity and voting rights?

  - This is a matter of deciding beforehand what the purpose of your project is and what features are expected on the product roadmap.

- Do you have any other utilities built into your NFT?

  - This is a matter of deciding beforehand what the purpose of your project is and what features are expected on the product roadmap.

Step 2: Let the NFT artist generate your NFT collection

To create an NFT-generated art collection, you should find an artist who specialises in using AI tools and art collections. Most NFT collections are called '10K generated art' because of the total number of items the collection has. In most cases, this is 10,000 items, but it can be any number and can be parameterised.

So, what's the definition of generative art? A common process for creating generative art is to run a machine algorithm, whether it's created as an NFT or not. Casting a generative art NFT adds a level

of uniqueness that was previously unattainable. This is achieved by including inputs in the artwork, such as wallet addresses, transaction IDs, or gas prices.

In short, there's always only one NFT with these precise parameters, and even if another artwork is created that resembles it, the parameters contained in the NFT-generated artwork will always be different so that each piece is truly unique.

Create NFT Collection

At this point, your NFT will be designed, and the collection will be created. To start generating your unique collection, the following should be considered:

- base character (for instance, 'Bored Ape')

- background colours (10 or more)

- clothing (types of clothes)

- additional tools (guns, axes, horn, etc)

- types of caps (hats, hoodies, etc)

Finally, all these features mentioned above will be given to the tool, which will generate different items at random.

Step 3: Find NFT Smart Contract Developers

Smart contracts are at the heart of every NFT and the security and flexibility of their smart contracts are vital to the success of any project. The next team member in the NFT project will be the blockchain developer who will handle the smart contracts.

Generally speaking, a smart contract is a piece of code that runs on the Ethereum blockchain (or any other) and can be accessed by anyone on the blockchain network. You can think of this smart contract as an account that runs independently, executes transactions, and even has its own token balance.

What is the NFT Smart Contract?

NFT is supported by smart contracts that handle portability and verify ownership. On the Ethernet blockchain, NFT runs under the ERC-721 standard, which represents a protocol designed to provide special NFT functionality.

List of deliverables for NFT smart contracts

Blockchain developers must install, test and eventually deploy smart contracts to the main network. The following is a list of possible deliveries.

- Minting
- Presale whitelist
- OpenSea/Rarible listing
- Gifting/Airdrops
- Custom minter/holder benefits
- IPFS immutable storage for NFTs and their traits
- Post-mint reveal
- Wallet integration on your website for minting, pre-sale etc

- Contract optimized for low gas fees

In summary, blockchain developers should have the following skills.

- Programming language (Javascript, Rust and Solidity)

- NFT minting and smart contract security

- Website hosting

P.S. The more customisation features of the Smart contract, the more it will affect the handling fee for NFT transactions and may also affect the availability of the NFT marketplace.

Step 4: Work with a UX designer or front-end developer

The website is a way for collectors to see the contents of items with mint NFT, and most NFT items are using the site to allow visitors to connect their wallets and mint tokens. Although minting is a temporary event, it should be available there. Other essential elements include an introduction to NFT, a roadmap, links to social media channels, an FAQ section, and the team behind the NFT project.

Firstly, the UX developer should design a prototype, choose the brand colours, model the user page and finalise the design of your product. Don't neglect this step, as the user interface is what your users will see.

Web3 wallet and NFT coin minting capabilities

Please remember that launching a new NFT website has some essential additional features and is therefore different from a random HTML website. A key element is the web3 wallet that the user must use to connect and purchase or create the new NFT.

List of deliverables:

- Wallet Integration (Metamask, Walletconnect etc)

- Smart Contract Connectivity

- NFT Minting

- Public/Private Minting

- Web3, OpenSea Integration

- Dynamic Metadata URL (Reveal NFT)

Ultimately, UX/Web3 developers should have one of the following areas of expertise:

- Nodejs, PHP, Solidity

- JSON, HTML5, Javascript

- ReactJS or Angular

In addition, it is entirely dependent on the functionality of the NFT project to determine what kind of developer is required and also the cost of your project. For example, a website that allows you to create your own art collection is different from a brand new NFT market.

Step 5: Marketing and Support

In order for the NFT project to be successful, it is important that you and your team promote it. Without it, the NFT project will be a non-starter. Not only that, a good marketing team is the key to success.

- Discord

- Twitter

- Instagram

- Facebook

Discord Server Activation

It's important to build a strong and loyal community before your NFT launches take off, even after the NFT has fallen. The Discord

App is one of the most popular places for young internet users and online gamers to hang out in the digital world.

In short, Discord servers are organised into text and voice channels, which are often dedicated to specific topics and can have different rules. In the chat channels, users can post messages, upload files, and share images for others to see at any time.

In particular, different channel members of the NFT community could communicate with each other via text, voice, or video options, for example, by sharing their computer screens. In addition, one of the Discord experts should create a different channel to post announcements, provide support and manage it 24-hours a day.

Build a large following on social media

It's important to develop a large following and community, and doing so through the use of Twitter, Telegram, TikTok, or Instagram can be a great help. With this in mind, the world should be aware of this exciting new NFT launch!

Of course, this depends on the size of your team, and perhaps you should be selective before using all social media channels. On the one hand, it's important to build a large following. Twitter combined with the Discord server is a good place to start.

Finally, to get noticed as a new NFT project, make sure the team is enthusiastic about the idea and attract the attention of other NFT artists.

Arranging airdrops, pre-sales, or white lists

One of the key attributes of the NFT is scarcity, and your team should be fully aware of this. Arranging concessions or white-listing events a few days before the NFT is released will make it more exclusive.

The ideal place to announce this is the Discord server, where you have full control over the whitelisting process. For example, if a member invites other friends to join the Discord server, you can put them on the whitelist.

Finally, when the final mint is complete, it's also important that the new NFT collection is available in a reputable marketplace. Remember, it's important to know which blockchain you're using to link to the correct blockchain. Good examples of well-known NFT markets are:

- OpenSea (Ethereum, Polygon)

- Rarible (Ethereum)

- Nifty Gateway (Gemini exchange, Ethereum)

- Axie Marketplace (Ethereum, Axie Infinity game)

Crisis Management

Not every NFT launch will be successful. If something goes wrong, marketing specialists or PR need to know how to handle the situation. Unlike other projects, it's not possible to simply mask users or remove them from the relevant platform. It's advisable to reassure the user and offer a compensation plan, preferably to compensate the user for the failed process. The community is the most important thing in an NFT project. Two metrics that we can use to define a successful community can include whether people feel engaged within the community, and whether the community members give useful feedback. If the community is not successful, the project will fail almost 90% of the time.

Last words

In conclusion, what are the reasons for the success of NFT projects? Firstly, NFT projects are mostly art collections and, therefore, subject to personal taste. At the same time, building a community should be a top priority. If your NFT project can successfully build

a large fan base before the NFT plummets, then you'll have a successful launch. In other words, there's no better way to launch a project than to sell out an entire art collection quickly.

All in all, starting a new NFT art collection can be a lucrative business. However, make sure you find the right team members to help you with your next successful NFT project.

The Trailblazers

Chris Sirisereepaph

1. **Tell us your NFT story. How did you first get started in the NFT space, and what excites you most about this space?**

What's interesting is that my crypto and NFT origin stories start from very different points. I've been personally investing in crypto since 2017. While I was intrigued by it from an intellectual perspective, I did not feel particularly excited about its applications. That all changed in 2019 when I found Axie Infinity through some gaming-related communities. Computer games were a big part of my childhood. I have also worked in the media and Fintech industries, so development economics and micro-financing are topics that are especially close to what's meaningful to me. Axie was the opportunity that intersected all these areas of interest.

Scholarships in the NFT space, particularly in Southeast Asia, were what really opened my eyes to the unconventional potential for impact. I started a few of my own and realised how impactful they could be to players who were looking to earn an income through the game. Through the lens of someone who has been involved with development work in emerging markets, the scholarship model was a low risk yet high impact way to support an individual or their family through periods of income loss. Eventually, in 2020, I started investing in other NFT projects outside the Axie ecosystem, with the Doodles and Supduck projects as some of my first few.

The NFT space excites me because it is a completely new but powerful tool for community building. It is also very creative, yet at the same time very technical at its core. NFTs simultaneous-

ly push the boundaries on what is possible with art and on the blockchain. I'm excited to see how the best NFT projects build out their ecosystem of community, tokens and governance to form their own interoperable universes (or Metaverses) over the next few years.

2. What are three tips you would like to give to creators who wish to start their own NFT projects?

1. The most important long-term value driver for any NFT project is the community. It's key to have a strong community of holders that are engaged and motivated to contribute to the project because they believe in what the project is building. Creators and developers have to always prioritise building a vibrant community and being intentional about considering feedback.

2. The space is nascent and many ways of utilising NFTs are still unexplored. Creators have to constantly push the boundaries on the experiences they can build for their holders in the long run. The ultimate value an NFT can give a holder should be experience and not financial value. That is, the experience of being in a like-minded community, participating in an interesting game, and receiving real-world products that are aligned with the brand.

3. The art involved is important. TThis is because it contributes to differentiating the brand in the long run. What's exciting here is that it's creating new ways to bring a different group of people with varying skillsets into the sector – all of which help to bring more colour into the space.

3. What t is the greatest myth about the NFT space you wish to debunk?

It would be inaccurate to say that everyone involved in the NFT space is there to make money. It's understandable to say that the price rise has helped to attract more to the sector but I'm convinced that it's not the reason people stay.

Having been in very engaged communities of developers and art-ists who are constantly thinking about ways to push the boundar-ies of their craft, it's clear that there is a sense of culture-building and desire to play a role in shaping value systems. I've also seen NFT projects whose holders are so attached to their communi-ties or the art of the NFT that they do not care about where the price of the NFT goes. Just like in the real world, there are all sorts of communities in the space – NFTs are the opportunity for anyone to carve out a place of their own.

Bio

Chris Sirise is a partner at Saison Capital, a multi-stage fund in-vesting across Pre-Seed to Series B stage start-ups globally and the venture capital arm of Credit Saison. He leads the team of operator-turned investors based out of Singapore.

Chris has played an active role in Southeast Asia's tech ecosys-tem for almost a decade, having been involved in policymaking, venture capital and operational roles. Prior to Saison Capital, he was with Grab Financial Group launching financial services in the Philippines. He has a deep interest in development economics and champions for financial inclusion in emerging markets.

Sandra Helou

1. **Tell us your NFT story. How did you and your team first get started in the NFT space, and what motivates you to contribute back to the NFT ecosystem?**

Having an art and design background, I was always aware that artists struggled with getting represented, earning their dues, and breaking into a very competitive market. Designers, while they created beautiful work, had limited resources to make a living from their skill and talent and would resort to displaying their work in hopes of getting a job on platforms on which they built 'portfolios'. These issues are similar everywhere and will resonate with many creatives around the world.

Having been in blockchain and crypto, I was explaining to my designer friend the way NFTs work and making a linkage to how it operates with utility similar to adding layers in InDesign or Photoshop, and what is a smart contract and the pain points these could solve in the future for all creatives and industries. It is the perfect mix of art and technology.

Soon after, the same friend ended up minting a 1/1 image to test, and I was the first person to purchase it from them.

Today, as technology and art beautifully blend together on the canvas that is Web3, we have a chance to dramatically change the business of art, making it more representative, inclusive, and rewarding for all; and in the process, create new avenues of cultural expression and inspiration. I had the vision to bridge the gap between the traditional and digital art worlds, but in a way that was secure and of high quality and utility for users. Rialto, Zilliqa's

curated artist-first NFT platform (to be launched in the coming months) was born out of this vision.

Rialto is a marketplace like no other, where everyone can collaborate, showcase, sell, trade, and buy NFTs and NFTs-linked to physical assets. We're committed to designing and maintaining a space that prioritises true artistry, quality user experience, and transparent business practices.

2. What are three tips you would give to creators who wish to start their own NFT projects?

I'd tell all creators to **firstly**, do research on which blockchain you're using to mint your NFTs. You don't need to understand all the tech, but you should DYOR and ensure it is a reliable, reviewed or trusted chain. Is it energy efficient? What are the gas fees for purchasers? All these will affect the final product.

Secondly, consider what gives an NFT utility over the long-term. Is it tied to a physical asset? Will its subject matter make it a historical document or a 'first-edition' one day of high value? Is it scarce and unique?

Thirdly, who is the team behind the project and how accessible are you from the communities perspective? What is your roadmap? What are your core values and future plans for community building and growth?...

Many NFT project success stories started through the community support and push. That's why it's important to ensure that you look after your community and give them a project that is worthy.

3. What is the greatest myth about the NFT space you wish to debunk?

The greatest myth in my opinion is that it's hype with no real value! NFTs are democratising the creative world, and that is a

movement you want to be part of. NFTs could integrate into various industries and user bases, while tokenisation will help people with financial autonomy and business diversification. We only need to improve the platforms and features that are out there in a conscious and strategic way.

We need to create NFT platforms to cater to the many, not the few. Celeb NFTs have done a great job in capturing people's attention and going into the mainstream media; we must not forget that the core purpose of the Creator Economy is moving forward with the power shift that celebrities and influencers held to creatives and values shared across borderless transactions and business. We must consider what we can do for all artists and users. Protocols should commit to creating token standards that contribute to sustainability and low carbon-footprint platforms.

Zilliqa effectively mines only one minute every two hours, meaning there's only a marginal environmental cost to minting NFTs. Additionally, our ZRC-6 & ZRC-7 token standard gives creators that additional quality and energy-efficiency assurance. By developing this standard, which is aimed in large part at enhancing accountability, provenance, metadata, intellectual property, royalties, and traditional business models, we wanted to be technically ready to deliver our NFTs to be the best-of-the-best, fair to everyone across its supply chain.

Bio

Sandra Helou is Head of Metaverse and NFTs at Zilliqa. With in-depth knowledge and a multidisciplinary background spanning traditional and digital industries, Sandra leads Zilliqa's NFT and Metaverse projects across growth, partnerships, strategy, marketing, and conceptualisation. Her global experience across Australia, Asia, Europe, and the Middle East enables her to deliver on both strategy level and on execution level. A Futurist and action leader at heart, Sandra is committed to enriching and innovating the creator economy, web3 and MetaFi / NFT space.

Mason Nystrom

1. **Tell us your NFT story. How did you first get started in the NFT space, and what excites you most about the NFT ecosystem?**

   Originally, I started researching NFT marketplaces and art platforms like OpenSea and SuperRare in order to gain a sense of how large the NFT market was. NFTs excited me because they present an important opportunity for all types of creators to earn more money. Additionally, NFTs present a means to bring more assets onto blockchain networks as we continuously move towards a world tokenising everything that can be tokenised.

2. **What are three tips you would give to creators who wish to start their own NFT projects?**

   1. There's not a perfect NFT model yet, so experiment with new platforms and NFT types. Often the most successful creators – that don't already possess large brands – are those who are the first to use new platforms or monetisation models.

   2. Add utility to your NFTs. The best NFTs provide an element of utility or value – whether its membership, cash flows, subscriptions, or something else – for their owners. With the exception of art or collectables, the most valuable NFTs will be those that provide the most value to the owners.

   3. Buy a hardware wallet. Set up 2FA for all accounts. Spend the time to get educated and ensure you don't lose your hard-earned money.

3. What is the greatest myth about the NFT space you wish to debunk?

People often think of NFTs as incredibly speculative (aka a bubble waiting to burst), and there is significant speculation. However, speculation, the first person to finance something, is a powerful economic driver of most fields, whether it be finance, technology, culture, politics, etc. As NFTs continue to grow as a category, there will be increased speculation, NFT-category specific boom and bust cycles, as well as enormous long term value creation. It's possible that two world views can exist simultaneously – the NFT market will continue to grow into a centibillion-dollar market in the long run, and parts of the NFT market can be overvalued.

Bio

Mason Nystrom is a Senior Research Analyst at Messari. Mason's primary expertise and focus are on Web3, including categories such as NFTs, Metaverses, Social Tokens, and other emerging trends. Previously he worked at blockchain software company ConsenSys, where he focused on marketing strategy for the firm's portfolio companies. Before joining ConsenSys, Mason worked as a business analyst at Gatecoin, the first cryptocurrency exchange to list Ether, Ethereum's native cryptocurrency.

Sarthak Bakshi

1. Tell us your NFT story. How did you first get started in the NFT space?

During my financial education in Australia, I was briefly introduced to the world of Crypto and NFTs at the age of 18 in 2016. Crypto was the talk of the town back then and, slowly, a few years later, NFTs started making their way into the spotlight. Huge celebrities started talking about NFTs and their importance in digitalisation of the physical assets, this really caught my interest, and that's when I ventured out with my first NFT project, which was a complete failure. However, it was also the very point where my journey into the world of digital assets began. Although the NFTs I created gave me a total sale value of US $70, I started looking at more NFT projects and started trading and flipping NFTs. Eventually, I got so good at flipping and identifying great NFT projects, it led me to start consulting other upcoming projects, and 2 years later, I found myself emerging into the space not only with a successful NFT studio but also launching my very own NFT marketplace.

2. Tell us three fun facts about NFT that most people may not know.

1. The very first NFTs were known as 'coloured coins' which were originally on the bitcoin's blockchain. However, due to the complexity of usage on the blockchain, a lot of laymen investors had no idea that they even owned a coloured coin. Surprisingly not many people know this, but this project is still active; however, one might call it 'partially functional'.

2. One of the biggest NFT projects are known as 'cryptopunks' with each NFTs worth millions of dollars. However a fun fact about this is, back in 2017 Cryptopunks gave away their NFTs for FREE to anyone holding or having an ethereum wallet!

3. Meme NFTs are exactly what they sound like, creating a digital asset of famous meme videos and or images. This concept was very well received by the community as they had the opportunity to own a piece of the meming history. A few meme NFTs have been sold for over a million dollars!

3. What is the one tip that you would give to business owners and aspiring NFT creators who want to get involved in this space?

The number one tip I would give to anyone venturing into the space would be to just get involved. A lot of people start in this space and get discouraged by the complexity or even sometimes the lack of regulations in the space.

I like to call this a 90-day rule: if you are serious about entering the NFT space, for the next 90 days, just put 2 hours in the morning and 2 hours before bed every day reading articles and watching tons of YouTube videos. Post these 90 days. You are sure to have a deep understanding of the NFT space and will be ahead of the majority of the crowd.

Bio

Sarthak Bakshi is the co-founder and CTO of DIMO and XD-Sea. He is one of the youngest names in the cryptocurrency and blockchain industry, and he started his entrepreneurial journey at age 16, when he headed his family's chemical business. By 18, Bakshi was in charge of heading two companies: one in the chemical industry and one in the mental health sector. Bakshi then went on to pursue his financial education in Australia, where he was introduced to the world of cryptocurrencies and blockchain.

Bhavesh Thakkar

1. Share with us your Web3.0 journey. Why and how did you start the XDSea NFT Marketplace?

XDSea NFT Marketplace was founded with a very simple mission: to give a platform to artists and business owner's with the cheapest gas fee and transaction fee available in the market, which will enable the creators, buyers, and sellers to not spend heavy fees on other platforms.

XDSea is the world's first NFT Marketplace on XinFin's Network. It's the world's fastest and most energy-efficient consensus ever.

XDSea is partnering with top artists and brands to create collections of high-quality NFTs, which will be exclusively available on our platform. We are tying up with celebrities and sports personalities to bring them on board.

2. What is a commonly held myth regarding the NFT space that you wish to debunk?

NFTs are the talk of the street these days by making some headlines, and the rage shows no sign of downshifting. Let me be clear about one of the few misbeliefs about NFTs: **NFTs are too complicated for businesses or creators to get engaged.**

Many times I come across hearing that NFTs are too difficult to get involved in from a creator's standpoint or from doing business around them.

I would ask someone who doesn't understand anything from the NFT space to start small and learn about the NFT space in steps, and soon one can master it – it's that's easy.

Step 1: Watch as many videos on NFT related topics;

Step 2: Read articles and case studies of different NFT projects;

Step 3: Join specific groups/forums in NFT space to ask any questions for more clarity;

Step 4: For minting or trading NFT's www.XDSea.com let's one buy and sell NFTs in a few clicks. This is how simple we have made it for creators to make NFT's & for fans to buy NFTs in this space.

3. What is the one tip that you would give to business owners and aspiring NFT creators who want to get involved in this space?

There is one major tip that I can think of for both creators of NFT, and for the business owners who want to invest in this space:

Find the right NFT marketplace. TThere is a wide range of marketplaces available to create, buy and sell NFTs. For creators, minting and gas fees matter a lot and the same goes with the business owners who want to buy and sell NFTs, for which they will end up paying heavy transaction fees to the other available Marketplace in this space. On www.XDSea.com anyone can easily create, buy, sell, and trade NFTs, making it a cheap choice by paying lesser gas and transaction fees in comparison to others.

So, **choosing NFT Marketplace wisely is the mantra to success!**

Bio

Bhavesh Thakkar is the co-founder and CEO of DIMO and XDSea NFT Marketplace. He has made an impressive name for himself in the Cryptocurrency and Blockchain industry. Thakkar has over 20+ years of experience in educational infrastructural

development and investment procurement for companies. Thak-
kar went to Australia and New Zealand for his studies, and he is
known for his staunch and ethical approach, which has earned
him global recognition.

Patricia Haueiss

1. **Tell us your NFT story. How did you first get started in the NFT space, and what motivated you to do such intensive research on NFT marketing?**

    Since 2021, I've been observing and analysing dozens of NFT projects. Some of them had talented teams but didn't generate any profit, some had beautiful artworks, but nobody bought them. The truth is, only a tiny number of collections become successful.

    Many people make the beginner mistake to launch their NFT project and just hope that people will randomly buy it. I guarantee you that, in most cases, nobody will. Therefore, it is important to properly market an NFT project, which requires extensive planning and a good strategy.

    Being a metaverse, NFT, web3 consultant, I want to help NFT project founders to have the highest probability of success with their NFT projects, so I created a hands-on NFT marketing guide with detailed explanations to launch and market a successful NFT project, a free NFT marketing canvas template with step-by-step guidance filled with examples from Bored Ape Yacht Club (BAYC), RTFKT, Invisible Friends, Deadfellaz, and many more. I created a simple canvas to help guide NFT project founders through their NFT marketing journey. The components consist of purpose, utility, story, team, assets, fun, and community.

2. What are three marketing tips you would give to creators who wish to start their own NFT projects?

1. Define the purpose of your NFT project. This is the core of your NFT project. If you don't have a clear idea about the purpose of your NFT, why should other people believe in your project? Therefore, think about the following questions: why are you creating this NFT project? What do you love and are interested in? What are you truly passionate about?

2. Formulate what value (utility) you will provide to people joining your community (by buying your NFT). Besides owning your scarce digital asset, you need to provide something extra to offer a compelling buying opportunity. Here are a few examples: Exclusive access to experiences or events, early access to services and products, pre-sale list & airdrops for future projects (free NFTs), private 1-on-1 with a celebrity, forged NFTs (access to a limited physical item based on the NFT), canvas print of the NFT artwork and many more.

3. Build a community. Your community is the foundation of your NFT project and growing a community is closely related to how well you promote your NFT project. Community building can easily make up the largest part of your entire project effort.

3. What is the greatest myth about the NFT space you wish to debunk?

A common assumption is that NFTs are only about art. However, while some NFTs are focused on the artwork, there are many impact projects providing special utilities that go beyond the visual aspect.

Bio

Patricia Haueiss is a Metaverse, NFT, and web3 consultant from Sydney, Australia with cross-industry experience in marketing, strategy, product management, and growth hacking. With more

than 9 years of experience in the metaverse and AR/VR space, she knows the best platforms, successful market mechanics and growth strategies for project leaders, brands and businesses. She understands what it takes to create value for users to deliver disruptive initiatives. If you need help starting or scaling an NFT, metaverse or web3 project, you can book Patricia's masterclasses or consulting services at www.patriciahaueiss.com/

Patricia loves web3 and its open community around blockchain, crypto and DAOs. She wants to pay it forward by bringing like-minded women together and providing them with up-skilling and job opportunities, so she co-founded Power Women NFT, a community to empower women in business and web3.

Kenneth Hu

1. Tell us your NFT story. How did you first get started in the NFT space, and what excites you most about this space?

My first NFT was CryptoKitties in 2017. I am a software developer, so I have to try everything and see how it works. NFTs are a major economic innovation because they allow creatives anywhere in the world to share and receive payment for their work. This is why I am collecting all kinds of NFTs and also running the NFT marketplaces.

2. What are the top three technical terms that people new to the NFT space should know? Can you help us explain these terms as simply as possible?

Airdrop: When you receive an 'airdrop', you automatically get a certain amount of a specific cryptocurrency or a new NFT dropped into your wallet for free. It's long been a common practice in the general crypto space but has also become a popular way for NFT projects to reward their early adopters with new artworks, for instance.

Minting: When you're buying a completely new NFT from the creator, you're 'minting' it. It's basically the process of creating that NFT on the blockchain. Simply put, this is the first sale.

Metadata: The metadata of an NFT is essentially all the necessary and unique data making that NFT exactly what it is. Perhaps most interestingly, the metadata defines how a piece of art or a collectable looks. More importantly, metadata can be updat-

ed. That's why you'll sometimes have to refresh the metadata on OpenSea before you can see how your newly minted NFT looks.

3. What is the greatest myth about the NFT space you wish to debunk?

Some pfp NFT projects cannot carry out their roadmap even if they have a strong community. You have to study before you invest or buy their NFT.

Bio

'Passionate about experimenting with new technologies and techniques, I am co-founder of Formosart.io - an authentic digital art marketplace (NFT) featured on Channel 8, the most popular Singaporean Chinese mainstream broadcast.

As a blockchain developer with more than ten years' experience, I am also the CTO of Rescale Lab and Blockchain Lead & Advisor at Champoinfy & Playverz. I believe in giving back and sharing my passion for creating sustainable blockchain technology to bring distributed ledger technology solutions to a variety of businesses. This is why I also serve as a blockchain trainer at the Institute of Blockchain in Singapore , 0xAcademy in Taiwan and Udemy, providing education on Ethereum Smart Contracts and Solidity.

The Web3 space is all about community, which is why I also founded the Blockchain & DApps community and the Decentralised finance community in Singapore. Our mission is to share and learn everything about blockchain technology and DApps development together. Let's co-create the future together!'

Kevin Lawson

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

My name is Kevin Lawson, aka Quigleybear. I'm the CEO and co-founder at Purple Penguin with my partner, Chantal Plourde.

I fully dove into NFTs 1 year ago almost to the day, first through NBA Topshot and VeVe, before exploring what I can do as a creative and entrepreneur. I began minting my art as NFTs on the Tezos blockchain first for its affordability, but the initial response from my friends and family inspired me to look deeper into proof-of-stake (POS) and the environmental impact of cryptocurrencies. I learned that POS chains could be used as a tool for social good as their impact is very minimal in terms of the cost-reward potential.

Purple Penguin was inspired by a charity toy drive my father organised before his passing and a conversation with my nephew about his love for video games. It has always been a goal of mine to continue the family tradition of giving back and when I saw the potential for social good with blockchain, I began exploring what's possible with this technology.

This all led to the launching of Purple Penguin. Purple Penguin is a charity-driven blockchain entertainment company creating play-to-earn games, metaverse experiences and impact NFTs that help save the planet. By incentivising climate action, we can revolutionise fundraising and create engaging experiences around collective change.

2. What are the three biggest trends in NFT and climate conservation we can expect over the next five years?

NFTs will be industry-standard in supply chains for ethical sourcing of goods and tracking carbon offsets

Further integration into our daily lives with healthcare, automotive, real estate, telecom, and most major industries exploring what's possible with blockchain

Examples: Alfa Romeo vehicle maintenance on the blockchain via NFTs to track waterways transparently with the Blockchain Research Institute.

Social good utilities: NFTs will move beyond donations & fundraising to real-world environmental use cases with play-to-earn edutainment and gaming models.

Examples: Blue Studios, Project Ark's, Greenverse and Nemus.

3. What is the greatest myth about the NFT space you wish to debunk?

Of course, **you would expect us to say something about the environmental impact of NFTs or that they are more than just a jpeg**, but we've already proven that when conscious decisions are made, you can create an impactful project with unique value.

I'd love our platform to be part of the narrative that debunks the myth that NFTs are just for money-laundering crypto flippers.

Bio

Kevin Lawson's entrepreneurship journey started a decade ago in the music industry, building events and festivals in Toronto, Canada. By 2018, he expanded to esports, gaming, and blockchain industries organizing B2B conferences for The Tech Society.

This sparked an exploration into the intersection of entertainment and extended reality. Kevin has since established himself as

a reputable voice and innovator with a vast network of supporters that elevate his vision to create inspiring and educational experiences. In addition to being the co-founder and CEO at Purple Penguin, Kevin is also a consultant for The Nemesis, Project Ark, and Mana Games.

Bernard Toh

1. Tell us your NFT story. How did you first get started in the NFT space, and what are you most excited about in this space?

I came from a media and animation background, and I have always been interested to find out more about content distribution in this space.

To be honest, I feel that I was a little slow entering this space in early 2021, compared to a lot of the early adopters.

I have been part of a Blockchain Ad-tech start-up since 2016, and we have partnered with over 50 publishers in Asia. This was where we got acquainted with Media Publishare, which runs Esquire, Vogue SG, BURO and the Robb Report in Singapore. It was during a usual catchup with Media Publishare's directors, Michael von Schlippe and Bettina von Schlippe, that they brought up the idea of a Digital Fashion Content Platform for the Metaverse and Web3. It resonated with us right away as it was the period when NFTs were gaining a lot of traction. Hence, having NFTs as a starting point for our Web3 journey was a natural thing for us to follow through on. Very soon after a few meetings, Brytehall was conceived, with a grand plan to immerse the fashion world into Web3 through NFTs.

What excites me most right now, is this idea of the Metaverse and the massive potential of it. To me, it's a mirror dimension of the real world to expand storytelling and brand messaging, where there are no limits to your imagination and where you can allow your creativity to run wild.

2. What are three fashion/art projects in the NFT space you find most interesting?

1. Dolce and Gabbana - titled Collezione Genesi

2. Everyday - Beeple!

3. Bored Ape Yacht Club

These are the trendsetters and have set the benchmark for this space.

3. What is the greatest myth about the NFT space you wish to debunk?

That NFTs have no value. he most common perception, or mis-conception, of NFTs, is that they are merely digital images or videos, that they are easily duplicated, and there is no security whatsoever.

In actual fact, once users understand the fundamentals of the blockchain, they will know that when an NFT is transacted on a blockchain such as Ethereum, the ownership of that NFT will be permanently recorded in a set of unique codes, and no one will be able to alter it. Subsequent transactions of that same NFT will be added to the blockchain as well. It is essentially more secure than a traditional piece of fine art.

Besides, one should seek to further understand the utility of NFTs such as:

• Membership access to an event;

• NFT Gamification extension in Metaverse;

• Augmented experience with Phygital NFT vs merchandise.

Bio

Bernard is an award-winning Creative Director and one of the most experienced in the Asia Graphics and Animation Scene, having honed his craft for more than 15 years. He started as a designer and eventually went on to produce and direct shows and interactive projects with international brands such as Sesame Street Workshop, Cartoon Network, Disney, National Geographic, Samsung, Curiosity stream and Youku. He recently directed a *Mickey Mouse Series* for Disney Southeast Asia.

In his Metaverse journey, Bernard led and conceptualised the building of Brytehall, a premium marketplace for digital collections. He went on to produce Vogue Singapore's first NFT project - *The New Beginnings Mystery Box*, as well as for high-end bicycle company *Specialized*. The *Specialized* NFT was a one-of-one NFT of a bicycle frame which sold for US$50,000. The winning bid also received the physical counterpart of the NFT bicycle.

Fer Boccard

1. 1.Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

   I started with NFT in June 2021. A friend of mine, who had seen my artwork, told me about the NFT. I started looking for information right away, and at the beginning, I didn't understand anything!

   The NFT world is growing so fast. At the beginning, there was not much information, now I am seeing more and more. Youtube was my biggest source of information. I used to spend hours and hours trying to understand this new opportunity – it blew my mind.

   I was learning as I was creating my collection – I'm still learning. There are a lot of possibilities in NFT,

2. What are three tips you would like to give to creators who wish to start their own NFT projects?

   1. First of all, **educate yourself.** Take your time to understand the NFT, to check what other collections are doing.

   2. **Do something that you really enjoy to do and that you really believe in** - that's gonna give you strength when you are not seeing any result.

   3. **Patience:** things take time. Be consistent.

3. What is the greatest myth about the NFT space you wish to debunk?

It's easy to make money with NFTs. I think the money it's a consequence of your success in any business. And It shouldn't be your main reason to get involved in NFT. Enjoy the process, make real connections, create your community and the money will come. I think this is a huge opportunity for creators, be respectful with it and be authentic.

Bio

'My name is Fer Boccard. I am from Argentina living in Mexico City. I have a background in film and TV. I have worked in commercials, movies and series in the area of Art and Costumes. I have also studied Graphic Design and Animation. This collection is a mix of everything I like the most. Stories, characters, animations, fashion and more'.

Dr. Loretta Chen

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

    I got started because of my now co-founder of Smobler Studios, a turnkey Metaverse architecture firm.

    Having been awarded The Sandbox Game Maker Fund, we created our own IP to launch Cobbleland, a multi-experience social hub, theme park and exposition, showcasing companies, brands, products and intellectual properties through modular design.

    This draws from our own experience as brand builders, architects and marketers but also allows us to level the playing field by allowing SMEs, smaller and indie brands to jump onto the Metaverse bandwagon without paying high fees for brick and mortar rentals.

    In the process of our build, some of our NFTs have been snapped up and, at its peak, was going for US $500,000.

    But the point is, we did not set out to chase the NFT dream, but instead, what we set out to do was to take a front-row seat at the creator economy, to understand the new technology and to be part of the game so as to understand it better.

    Indeed, the creation of the blockchain ecosystem has enabled NFTs, which has become a viable and effective way for creators to fund their work. Platforms such as Open Sea have also democratised access to creators, taking away the need for a middle man.

As creators, that was what fuelled us. In the process, we became a lauded agency and pioneers in the space and have also expanded our reach to Multiverse AI, a photorealistic Metaverse that allows us to work with several of our luxury and lifestyle brands.

2. What are three tips you would like to give to creators who wish to start their own NFT projects?

1. Find a great team that has complementary skill sets.

2. Spend time thinking and creating a viable road map with incentives, and utilities, as the idea is to build a community, so you do need to spend time thinking and listening to what your community wants.

3. Enjoy the journey, the artistry, creative process and experience. Don't just do it to be gimmicky or for the crypto, as the process will be less enriching than if you go in with an open, curious learners' mind.

3. What is the greatest myth about the NFT space you wish to debunk?

That it's all for tacky crypto pump-and-dumpers. It isn't. Yes, there are always nefarious folks and bad actors in any space, even the most heavily regulated ones . I can assure you we have met really good , ethical folks out there who genuinely love to create, innovate , are supportive of each other and wish to see the democratization of the creator economy and the eradication of the need for traditional middleman.

NFTs literally allow you to vote with your wallet so you can support the artists / creators you like. So the next time you hear someone sharing their NFT project, don't shut them out altogether! :D

Bio

Dr. Loretta Chen is an award-winning creative director, The Straits Times Singapore bestselling author and professor. She was also shortlisted as a Nominated Member of Parliament and is an International Consultant and Trainer to Druk Holdings and Investments (DHI), the sovereign wealth fund of the Kingdom of Bhutan.

A committed social entrepreneur, she incorporated Catalyst for Good to provide for traditionally underserved communities and sits on the board of Hawaii Technology Academy and was inducted into the Patsy Mink Centre for Business Leadership. In 2021, she co-founded Smobler Studios, a virtual architecture firm and now has a front-row seat in the creator economy, Web 3.0, NFTs and the ever-evolving Metaverse.

Loretta's personal tagline is People, Purpose, Possibilities. She is on a mission to use her 24 years of hard-won, diverse experience to educate and accelerate the next generation of leaders, entrepreneurs and changemakers. She is also a doting mom to fifteen fur babies.

Jeng Yang Chia

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

My NFT journey started from a place of extreme scepticism. Although I had a lot of money in crypto, I saw NFTs similar to the ICO craze – a lot of people looking to pump and dump.

The first NFTs I bought were VC/Defi-related (one was to be a part of a VC community, the other was an NFT that acted as an LP token for yield farming) rather than the more common artistic/community-based NFTs.

I was still not willing to spend a lot of money on NFTs (since I was fundamentally still not rich in crypto), especially given gas fees, until I came across the Solana NFT ecosystem and started talking to experienced traders about how to consistently assess and invest in NFTs for financial returns.

As I started experimenting with NFTs on the Solana, the essentially zero gas fees enabled me to trade in and out of NFT collections more easily and experiment/invest in a number of different communities and understand how investors made money on NFTs, and see the different type of NFT communities and projects that were popping up.

What excites me the most about this space is the wide range of different ways that NFT projects have been used. From simply just art, we've seen NFTs help creators like artists and singers get closer to their fanbase, help raise money for community-ac-

quired/run historical assets (or just golf courses), to build communities that want to tackle and fund longevity deep-tech issues.

2. From a funding perspective, what are three tips you would like to give to creators who wish to start their own NFT projects?

I'm not experienced with NFTs from a funding perspective, and it is highly dependent on what is the purpose of the NFT project, but in general, I think all NFTs should:

1. Have a clearly resonant product roadmap/mission goal for the NFT project;

2. A team that is clearly receptive and communicative to the community;

3. Have a sense of humour and not take themselves too seriously.

3. What is the greatest myth about the NFT space you wish to debunk?

I think the biggest misconception is that **NFTs are just a way for people to sell art (badly drawn or otherwise).** As mentioned earlier, I think that the range of use-cases that NFTs can provide is massively understated and overshadowed by the real problem of NFT scams. Besides the range I mentioned earlier, I have seen the utilitarian side of NFTs – from being a way to globally crowd-fund for impact projects to niche but important use-cases like helping to act as governance 'keys' for accounting purposes.

Bio

Chia Jeng Yang is a VC/operator/angel. Missing the boat on crypto while being a 4channer in 2010, he financially invested in 2017, and emotionally/professionally invested in 2021. As a Principal at Saison Capital, Chia invested in crypto companies

and crypto funds across Southeast Asia/India/USA. Currently doing his MBA at Harvard Business School, Chia is interning at Bessemer Venture Partners looking at Web3, a Community Hub Analyst at Messari, and is launching an NFT project on Solana.

David Shin

1. **Tell us your NFT story! How did you and your team first get started in the NFT space, and what excites you most about this space?**

   I personally got into NFTs because collectables like baseball cards and street fighter characters were being issued and sold in secondary markets as NFTs. I thought it was a brilliant way for someone to show their baseball card collection, as it makes it so much more portable and mobile.

   Non Fungible tokens can be used for so many more things aside from just a jpeg file. NFTs have the ability to have utility embedded in them. This allows an NFT to be used as an in-game asset, a fan economy memorabilia or even as a dynamic asset that evolves!

   These are things that are all applicable in our daily lives, and they have the ability to allow anyone to be a creator and build a brand, allowing for us to move from Web 2 into the Web 3 era. Overall, I am mainly bullish on NFTs because of the utility, connections and community that is backing this space.

2. **What are three tips you would give to creators who wish to start their own NFT projects?**

   1. Mint your NFTs when fees are low (I guess this is not really an issue if you mint on Klaytn!)

2. Having a long term road map and understanding how to effectively market oneself on social media is critical. This allows you to engage potential collectors, develop a brand, and increase the discoverability and utility of your NFT project.

3. Connections! Connections! Connections! It is all about building relations with potential collectors and community.

3. What is the greatest myth about the NFT space you wish to debunk?

One of the myths that I truly wish to debunk is that **NFTs do not have any value.** I disagree on this as NFTs are worth as much as any physical art piece out there.

NFTs are a new asset class by themselves. It allows a new era of digital art creators to express themselves and allows collectors that value them to generate tangible value on the NFT asset itself.

Furthermore, when an asset is sold on a blockchain, its ownership is permanently recorded on a distributed ledger that no one can change. So, while someone would try to 'right click save' and resell an image under their name, they would be readily caught red-handed with a fast glance at the asset's metadata. This is far more secure than the real world, where a physical asset can be easily replicated, and no one will ever know the difference!

Bio

David is the Head of Global Adoption at Klaytn Foundation and a founding member of Krust, a subsidiary of Kakao Corp that invests mainly in blockchain projects built on Klaytn.

David is the go-to guy for many financial institutions that are seeking advice and consultation on crypto and blockchain-related projects. He has also provided guidance to various central banks on the benefits of digital currencies. As an early adopter of digital currencies, David frequently speaks about cryptocurren-

cies, Web3, NFTs, and more recently, the Metaverse, in region-
al and global media outlets like CNN, CNBC, Bloomberg, NY
Times, Swiss TV, and The Economist.

Duco van Breemen

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

   I got started in the NFT space in early 2021, but I didn't truly go down the rabbit hole until mid-year, when I became more actively involved in various Discord and real-life NFT communities. I must admit, at first, I was quite sceptical about the whole concept of NFTs.

   I had been indirectly involved in blockchain for many years, hosting and organising events, and I often found blockchain to be a solution in the search for a problem. However, it was only when I started learning more about NFTs and their various use cases in a range of industries, I realised that NFTs were an efficient, elegant solution to problems that people have tried to solve for many years.

   Realising its high potential excited me. I've always enjoyed working in a field that could be global from Day 1 and combine creativity with technology. The NFT community was just that: Discord communities brought together users from all over the world, with a mix of creatives and techies.

   The composition of the NFT space and its natural mechanisms to drive adoption, community and sales fascinated me. I found it to be superior to traditional Web2 companies that are reliant on Google and Facebook to market their wares.

   Learning about smart contracts and watching the number of different NFT collections grow clearly indicated to me that, via the

use of a global community and a well-designed smart contract, a Web3 company could grow faster and more efficiently than the majority of Web2 companies.

Later that year, together with a small team, we launched The Kimmies NFT collection – a fun Kim Jong Un inspired NFT collection that allows people to purchase an NFT and receive an honorary North Korean title certificate. It was also one of the first collections where people were able to purchase simply using their credit cards.

That's when we learned the hard way that launching an NFT collection is difficult. We've had a lot of learnings in our journey. To this day, we're still continuing to learn and improve all the intricacies of growing and marketing a successful NFT collection.

The Kimmies received a strong reaction from local artists and eventually led to an official collaboration with one of the world's top stencil artists, who will be creating a unique Kimmies inspired collection with an awesome street art spin later this year. This collection will be prominently featured in one of the largest NFT exhibitions ever held (1400m²!) right in the heart of Sydney, supported by major global sponsors.

2. What are three marketing tips you would like to give to creators who wish to start their own NFT projects?

1. Treat your collection as a startup. Creating your collection is the 'easy' bit. Marketing your collection and building a community around your collection is hard. Just like any startup idea, make sure you understand your target group and where they hang out.

2. Leverage an existing community. Many successful collections are derivatives from 'blue chip' NFT collections, where the creators migrated an existing community to a new project. Getting involved in an existing community and motivating that community to buy into your new project is the easiest way to find (monetary) success.

3. Develop the right community and incentive structures. Community building is key. It is also one of the hardest things to do. Understand the basics of community building; what motivates people to get involved and support your project? This includes developing financial mechanisms to, for instance, share royalties with your community, which incentivises your community to spread the word.

3. What is the greatest myth about the NFT space you wish to debunk?

NFTs have nothing to do with pictures! They are, in essence, (nodes in) unique smart contracts that can point to anything. Sometimes, the value of an NFT is derived from the asset the NFT points to but more often than not, the value of an NFT is related to the intangible aspects having a certain NFT brings, such as the feeling of belonging to an exclusive 'club,' wealth signalling, or utility, such as access to a certain community, network or resources (e.g. knowledge and deal flow). The possibilities are endless, and new and creative use cases are popping up daily.

Like people say 'You can't judge a book by its cover'. I say, 'You can't judge an NFT by its design'.

Bio

Duco is an early-stage investor, Web3 entrepreneur and advisor, and CEO of Haymarket HQ (HHQ), a profit-for-purpose that supports tech. Companies to start and expand into new markets via programs, co-working spaces and global mentor and investor networks.

In 2021, Duco started working with leading artists and companies to help them understand and market NFT collections and solutions.

Prior to coming to Australia, Duco lived in China for seven years where he worked with MNCs and state-owned enterprises and helped form one of China's first industrial incubators.

Yung Liang Chen

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

My NFT journey started with receiving a CryptoKitties NFT, the very first generation of NFTs, from my business co-founder who's an experienced blockchain developer. I was curious how my crypto wallet could contain something other than cryptocurrencies and in a picture format.

So I went to do a bit of research myself and asked people a lot of silly questions. But really, what got me into NFTs was that my co-founder showed me the draft of the FormosArt NFT marketplace and I was interested in how we can harness NFTs to support creators of its kind.

The more I learn about NFTs, the more excited I get as it's such a vibrant industry, and it unlocks so much potential to bring opportunities for people and businesses from every perspective. For instance, it has reshaped the traditional art market as well as fostered a new paradigm for the gaming industry and so on. I cannot wait to see more applications on NFTs!

2. What are three tips you would give to creators who wish to start their NFT projects?

I'm still learning about NFTs, so I don't have tips for creators, but I can share my observations from those successful cases. Here are the components that most of them have in common:

1. A good story and incentive system behind the project with a thorough plan and roadmap based on the method you are using to drop your NFTs, whether it's selling NFTs directly with a fixed price, bidding or blind box. Exploring the opportunities to collaborate with other project teams/ organisations, individual creators or influencers can also add more excitement to your project.

2. Community and connection. There are 3 major platforms that people are using to build NFT communities at the moment: Twitter, Discord and Telegram. I've also noticed Metalink, a web3 collaboration app for NFT communities that offers users the ability to view their collection's value. This could be another good channel to promote your NFTs and interact with NFT enthusiasts.

If you don't know where to start, join NFT groups on all kinds of social media and maybe try to post something like 'Gm! [a popular term short for 'good morning'] I have a project to be released and am looking for community partners, DM me if you are interested'. You might be lucky to find someone to help, but you need to consider what you could offer in return beforehand. One of the beauties of NFTs is that everyone in this space always loves to share and help each other!

3. Engagement and value-creating. Regularly interact with your communities before and after your NFTs drop to collect a whitelist. Share your vision, journey or story with them; always keep creating value in mind for your people. In this step, it's more likely to bring your team insight into the market research while simultaneously warming up and preserving value for your project. Last but not least, be transparent with your stakeholders.

3. What is the greatest myth about the NFT space you wish to debunk?

As long as I mint something to an NFT it will be sold? A lot of people have these kinds of magic thoughts thanks to the press making all sorts of headlines to praise those who had made success from NFTs, and most of the stories sound so effortless.

The question is bigger than that if you want to make money by trading NFTs and yet, NFT is a technology that is beyond trans-actional. The current NFT market is still quite speculative. Having said that, if you were not already famous or an influencer, then committing time and hard work to it to promote your project is essential.

Bio

Yung Liang is the co-founder of FormosArt, an artist-centric NFT marketplace. Passionate about building products and eco-systems to bring the best experience to users.

Tiago Amaral

1. **Tell us your NFT story! How did you and your team first get started in the NFT space, and what motivates you to contribute back to the NFT ecosystem?**

I'm a big crypto enthusiast and have been studying this industry for a few years now. At the end of 2020, I started to get more specifically into the world of NFTs. I had a few months of study before I started to really get involved with collections. At the time, I was working as Head of Product at an innovation company. But once you really understand NFTs, blockchain, smart contracts, and so on and fall into the rabbit hole, it's almost impossible to go back. A few months later, I quit my day job and founded Inevitable Media with my partner Kaynã Rodrigues, a tech wizard.

I really believe that we are facing a revolution, and that's why I decided to dive into this new world and try to help other people to embrace these new technologies.

From time to time, new technologies emerge and change the way we live, work and relate to each other. We had this during the birth of the internet, then with social media, then with smartphones, and now with NFTs and Web 3.0.

Every time we have major technological changes, it brings a lot of opportunities and a lot of confusion. We are facing a paradigm shift, and being able to be part of it is incredible.

2. What are three tips you would give to creators who wish to start their own NFT projects?

1. You need to understand how the Blockchain works. Understanding how the underlying technology for this new world works will go a long way in helping you to have a clearer vision of what you can build. You don't need to dig deep and understand every technical detail, but understanding why blockchain is such a revolutionary technology is a great way to understand what possibilities it brings. And by understanding the possibilities it brings, you will be able to use your creativity to generate more value.

2. Having a very clear WHY is one of the first steps to enter the world of NFTs in the best way. If you're on this for the long term, keep in mind that building an NFT project is not easy. So getting your WHY is an important question to answer. Why do you want to launch this collection? What does it represent for you and your team? What do you want to achieve? What kind of community do you want to build? What message are you trying to get across? These are important questions to answer.

3. Build your community from day one. Start building a community before you even have a project or an idea for a project. Create content and try to generate value. What unique values or expertise do you have to offer? Start with them. Build your community from day one. Having a built community already will make your job of building an audience for your collection much easier.

Remember that entering the world of NFTs through FOMO (Fear of Missing Out) or hype is no problem. But staying based solely on FOMO and hype can be a big problem. That's why understanding the principles is so important.

Also, we created a framework at Inevitable Media based on 3 main pillars: Storytelling, Utility, Community.

Storytelling: What does your collection count? What is the big concept? Why should anyone care about her?

Utility: What utilities can you build? What can owners expect?

Community: How does the community participate in the creation of this collection? What characteristics of your community make people feel represented?

Of course, you don't need to have all the answers right away, but they are great points to think about when building your collection.

3. What is the greatest myth about the NFT space you wish to debunk?

I would go with two main myths.

NFTs are 'digital art'. We have seen many people and many news companies referring to NFTs as "digital art". But this is far from the truth. Art is just one of the segments and one of the uses of NFTs. In fact, one of the most popular uses right now, but that won't be true any longer.

Today, we have huge collections of profile pictures. These collections are so popular now because they are a perfect bridge between Web 2 and Web 3. That is: You show that you are part of Web 3 (NFTs, tokens, crypto) on web platforms 2 (Twitter, LinkedIn, Instagram, and so on).

But over the next decade, NFTs will invade many different industries and have many different types of uses. We will be able to see them in industries as diverse as entertainment, healthcare, real estate, automobile, education, and much more.

Every NFT is an investment. Today, I would say, we are living in a time of hype and bubble. And that's how the market works. The internet had its own bubble, but the technology remained. Many people treat NFTs as speculative assets and look for ROI (Return on Investment) on the collections they buy.

But we believe that this will only be a part of the market in the future.

Yes, we will continue to have collections that are made to be investments, but if we want to take NFTs to different industries and different use cases, we have to think of NFTs as a superior form of record transactions in a unique way, and not simply as an investment.

Bio

Tiago Amaral is the co-founder of Inevitable Media, a company with a mission to onboard billions of people into Web 3, NFTs, and the Metaverse through Learn-to-Earn. He was an undergraduate in Marketing and Advertising and worked with education and innovation for years. He had positions in marketing, growth, content, and product in different companies. He participates in dozens of podcasts and events speaking about NFTs, Web 3, and the Metaverse. At Inevitable, he helps to build technologies and educational content and courses so professionals and companies can understand and participate in Web 3, Metaverse, and NFTs the right way, understanding why these technologies are so important and how they can position themselves and their businesses to embrace this new world. Inevitable is doing this by building a Learn-to-Earn ecosystem to encourage users to become more and more engaged in Web 3.0.

John Mc Ray Chong

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

   I started off with cryptocurrency first, mainly in Shiba Inu. Then I met a friend that created my first NFT (1 of 1) for me, and from there, I started buying more and more! What really excites me in this NFT space is the utility and the community!

2. **What are three marketing tips you would like to give to creators who wish to start their own NFT projects?**

   1. Utility people tend to invest in new NFT mainly on the utility and the picture (PFP). This is the package for new projects to be widely accepted by the community.

   2. Be true to yourself. Expose yourself to the community as this will build confidence.

   3. Try not to be a generic NFT project with generic white paper or roadmap. This space is huge! The crazier your idea is, the more stand out your project will be in the space!

3. **What is the greatest myth about the NFT space you wish to debunk?**

   NFT is a scam! That's the myth that I wish will be debunked. The future of the world will be decentralised, and web3 will be the next culture and norm.

Bio

I am the Marketing Team Lead (International) for Shiba Inu ($SHIB) and I manage the Asia continent marketing communication. I am also a NFT collector where I hold Bored Ape Yacht Club, Cool Cats, The SHIBOSHIS, etc.

Simon Davis

1. **Tell us your NFT story! How did you and your team first get started in the NFT space, and what motivates you to contribute back to the NFT ecosystem?**

   I think my story is probably quite a common one. I've held Crypto since 2015 and was hearing more and more about NFTs throughout last year. I started off buying some pretty crappy collections (we all have our 'folder of shame' on Opensea!) and eventually decided I needed to upgrade to something better. The primary motivation for me was to join the closed Discords and become a part of a community. I ended up buying a Doodle which was a huge win, and I have never looked back since. I like the thinking behind Web3 and the community focus. It might be idealistic, but I dream of an Internet that isn't a plutocracy, and maybe by bringing Web3 forward, we can help make that happen.

2. **What are three tips you would give to creators who wish to start their own NFT projects in gamefi?**

   There's only 1 tip that matters: **have a background making games or hire (and listen to) people that do.** Web3 is here, but its games are not; too many teams consist of folks who are crypto-native but don't have the first clue about building games or sustaining a virtual economy.

3. **What is the greatest myth about the NFT space you wish to debunk**

   People focus far too much on utility as a measure of whether

NFTs will be desirable. A luxury watch has 0 utility: it has moving parts that require maintenance and is less reliable and less accurate than the clock on your phone. People still buy luxury watches in droves because they appreciate the aesthetic appeal, the social flex, craftsmanship, etc. Utility is overrated by people who don't understand human psychology and incorrectly assume people are rational and coldly logical.

Bio

CEO of Mighty Bear Games, a venture-backed games developer in Singapore. Raised several million in Seed funding from investors including Skycatcher, M Ventures, Everblue, Rocket Internet, Global Founders' Capital, and Atlas Ventures. 15+ years' experience working in tech, and a track record of delivering AAA-quality combined with strong financial performance.

Leanne Bats

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

We first started to look at NFTs purely from a functional perspective of 'how can we verify to people we are doing what we say we are doing' when we say we are removing carbon. Of course, we can say things, but how do we prove this to people? We were looking at NFTs to play this role. This was around Feb / March 2021, just as things really blew up and became more mainstream. As it did, we (like so many others) began to see the opportunity to use the technology in many ways to achieve our mission!

What is most exciting is the bigger picture! There is a vast amount of opportunity and use cases for NFTs out there that are yet to be tapped into. I saw this diagram presented the other day, and it really resonates. We are SO very early on how we are seeing NFTs being used today. The future is what is most exciting!

2. What are the three biggest trends in NFT and climate conservation we can expect over the next five years?

1. I think that both of these spaces will continue to 'take off' and become more prevalent than ever in our daily lives, entering into culture. We are already seeing this happening – example is the Super Bowl adverts: Crypto, renewable energy and Electric Vehicles dominating the content!

2. That despite what is believed today, these two things can actually be used together as a massive force for positive impact.

3. And, if we play our part with Cool Points Club... that this tech will be used widely and commonly, weaving solutions to tackle our climate crisis into our daily life.

3. What is the greatest myth about the NFT space you wish to debunk?

That is what we see today. I think lots of people don't see the bigger picture for NFTs, where this technology will disrupt many industries and actually enable value to be more evenly distributed rather than absorbed by intermediaries. While today is all about PFPs and, for outsiders, will seem like crazy expensive JPGs, this is only the very earliest use of this technology.

Bio

Leanne Bats is a Climate Tech Entrepreneur, working to reimagine climate action for the new era. Leanne believes the future of climate action must meet culture head-on to be just as relevant as any other things we do.

Leanne has Co-Founded Cool Points Club, which is building the world's first Digital Carbon Sponge™ (NFTs that work to remove real-world carbon) through their own brand 'Islands of Cool' and, later in the year, partnering with Shopify to enable Merchants the ability to mint their own Digital Carbon Sponge™ NFTs.

Leanne has a background in sales, marketing and business development, having worked with some of the world's most renowned brands. Leanne holds a Bachelor of Commerce in Marketing, with a minor in Psychology from University of Otago, New Zealand.

Yixin Lee

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

I got into NFT in early Q3 of 2021, just before the hype picked up. What intrigued me most about NFT is how supportive the crypto community is of anything cool, new, and innovative. I see NFT as a great way to crowdfund projects, whether it's art, games, or charity, directly from the community. In return, the community/fans have ownership in the projects they are supporting, and it brings creators and communities a lot closer together than the web2 model. It's an honour to be part of this new social-financial movement. Together, WAGMI!

2. What are the three biggest trends in NFT and climate conservation we can expect over the next five years?

1. We will see more blue chip offline brands coming into the space.

2. We will see Metaverse native brands for digital fashion/wearables taking off.

3: Many of the NFTs and Metaverse we see today will not be active in 3-5 years' time; there should be a consolidation and survival of the fittest phase very soon.

3. What is the greatest myth about the NFT space you wish to debunk?

It is not a good idea to see buying NFTs as a way to get rich quickly.

Bio

'I have over 10 years' experience in traditional finance, web2 fin-tech operator & angel investor. I got involved in bitcoin back in 2015 but only became an active advocate for web3 in 2021. I run the Dweb Singapore Node along with Wan Wei, an active angel investor in web3 start-ups and an anonymous co-founder of a stealth defi protocol'.

Ryan Rakover

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

   I imagine that many first NFT stories offer a lot of the same theme 'new': new to opening a digital wallet, new to learning about which cryptocurrency you need and how much to have for gas, and of course, remember to ignore all DMs in Discord relating to a live mint. After all the rug pulls, scams, and reminders to DYOR [do your own research], what is it really about? community [voice] and utility [access].

   The first NFT I bought is the PFP you see on my LinkedIn Profile and, here, on Google [Fishbowl Heads]. I connected to the artwork. When I updated my profile picture, it was a feeling I hadn't had since I was a teenager: I was making a statement about how I see myself.

   What I have discovered is the community connected to this collection and artist. The artist and the community post messages daily, exchanging ideas for what comes next in this artist's journey. The unique offering is the access that is encompassed in the medium. For an Art NFT, it's a piece to hold, and a place to sit in the artist's studio, as well as being able to add to the dialogue. We are connecting differently, and when that happens, we discover new possibilities.

2. What are the three biggest trends in NFT and climate conservation we can expect over the next five years?

Three trends that are going to take a bigger focus in 2022 as we all learn the powers sleeping in the Smart Contract.

1. Music: royalties, ownership, collaborations are all changing possibilities (link).

*content creators - influencers are likewise taking power away from platforms with NFTs that can be (Pearpop - got announced the same day as Youtube).

2. Deed / Mortgage: representation of real land ownership (housing: legal and financial agreements) Loan example: Home purchase example.

3. Enterprise: representation (key) to internal operations (collecting / connecting systems compliance) as well as Employee benefits (Salesforce NFT Cloud, Yotpo Fabulous Flamingo Club).

3. What is the greatest myth about the NFT space you wish to debunk?

Digital Ownership and building an understanding of digital equity is mission critical **and not for 'Gamers and Jpeg collectors'.**

Right-Click-Save doesn't really stand in the way; in a very short time, we will all have digital assets.

An NFT will represent your company's activities (sales agreements, component requirements, payment, activation) as well as your gym membership (access to plan, newsletter, additional healthy living, virtual spaces). The fact is that NFTs represent a Vessel for digital ownership. The possibilities have only just started.

Bio

I have been following blockchain and the NFT space for about a year. My background is in fine art, brand development, education and new technologies. This moment in the space has really been the melting point for selfishly my core interests, and every day is a challenge to read and learn as much as possible. The questions now are seeing how we can connect differently. Can we begin to champion values as an offering? Could a brand, for example, Nike - that without a doubt has unmeasurable data on the physical body and performance. What if they started a centre for sports medicine in a Metaverse? Or a larger community that supported the athletes and people in the journey of use of their physical products.

At the same time, there are fewer commercial interpretations such as below. Education needs to change, and one way we can get to a new way of building education is by changing how we do it. So far, many examples are really about location (distance learning); however, I feel that more and more spaces will grow that are attracting students and teachers/mentors from all over the world and from different backgrounds and experiences to find a better way for us to educate. All are adding to this next dialogue of communication: https://youtu.be/T6fSZXtUNxY"

Qin En Looi

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

I first entered the NFT rabbit hole when I came across Kumo X World in November 2021. I loved the art, and it had utility for my daughter, too - from a physical colouring book to an upcoming children's storybook NFT, so I figured 'why not?'. Since then, the NFT space has been captivating, but what excites me most is the engagement of communities that are built around NFTs.

For more than a decade, we had online groups gathering on social media platforms like Facebook and LinkedIn, where the majority of conversations are led by a minority of voices. NFTs have, however, shifted the paradigm as now each and every member of the community has a vested interest to be active and engaged in building a community that would be attractive to new members.

As a result, I strongly believe that NFTs will redefine what it means to build a tribe and community in the very near future. I wouldn't be surprised if my daughter starts receiving NFTs from her school extracurricular clubs or as examination certificates.

2. From a funding perspective, what are three tips you would like to give to creators who wish to start their own NFT projects?

1. Go beyond the hype around NFTs and be clear on the value you can offer your community. The strongest NFT projects follow a similar approach to successful products and startups: they

are clear and focused on their target audience, and are relentless in creating value for this group. NFTs are simply the means to build community, not an end unto itself.

2. Find your 10 true fans. In an age where Twitter following and Discord membership numbers are currency, focus on rallying together your first 10, then 100, then 1,000 true fans who believe in you and your project. By investing in your community, you build a network of advocates who will spread the word. The rest will follow.

3. Like many industries, the power law - the minority of projects will generate the majority of returns - applies in the NFT space. The majority of NFT projects are unlikely to succeed, so optimise for faster feedback loops so you can identify what works and what doesn't - and iterate quickly to meet the needs of your community.

3. What is the greatest myth about the NFT space you wish to debunk?

The myth that NFTs are just about buying JPEGs. Those who question 'why would I spend this much money on a digital image I can view for free?' are missing the broader potential that NFTs offer.

I believe that NFTs have diverse applications – community building is just the beginning. NFTs can and will impact real estate, events management, e-commerce, supply chain, insurance, identity management and intellectual property as they enable the creation of digital assets that are configurable, exclusive and liquid. Issuers can thus embed practical value from a product or service in an NFT, make ownership exclusive to the holder, and offer liquidity via the blockchain. NFTs as profile pictures or artwork are but one of many use cases. While it is newsworthy when Jimmy Fallon or Paris Hilton purchases a Bored Ape Yacht Club, there are many talented individuals building pragmatic, relevant solutions utilising NFTs that remain under the radar. Dismissing

NFTs as a 'fad' of buying JPEGs is missing the forest for the pixel-based trees.

Bio

Qin En Looi is a Principal at Saison Capital. Qin En has spent the last decade exploring how human capital can be leveraged to accelerate growth for startups in emerging markets.

Qin En has his roots in the startup sector, where he was previously the Co-Founder and COO at Glints, a talent recruitment and career discovery startup that went from 0 to post-Series A, and has served over half a million job-seekers. During his tenure, he was recognised by Forbes 30 Under 30 and Entrepreneurs 27 Under 27 for being one of the youngest founders to have raised venture capital in Southeast Asia.

In his personal time, Qin En is also the creator and host of Parents in Tech, a podcast for parents in Southeast Asia that has topped the charts in Singapore, Indonesia and the Philippines in the Parenting and Kids & Family Categories.

Benny

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

   I've been in the crypto space for slightly over a decade now, and I started trading Bitcoin when it was at US $1.00 per BTC. How would I explain what NFTs are? They are just another form of digital asset that you can own on the blockchain. The most exciting thing about NFTs is that there is no limit to what you can create with them! You can create your tokens, or even use existing ones like Ethereum's ERC20 token standard and build new applications on top of them.

   The biggest challenge facing NFTs right now is educating people about them because they really don't have a real-world use case yet. But once people understand their potential, we will start seeing more companies adopt them into their products and services (think CryptoKitties). That being said, one of the biggest opportunities for NFTs is the ability to create custom assets that aren't available anywhere else (think CryptoPunks). It allows developers to make unique assets.

   After I found out that reBecca's sister was an artist I asked if she would be interested in launching an NFT project as I felt her art was really good. Having developed cross-chain Defi CEX for another client, building an NFT marketplace would be easy. If the project works out well, Poh Yee might just be able to pay off her student loans, and it would also be used as a showcase for my current company Digital Nomad Labs, which ultimately has opened many doors for my company.

2. What are the top three technical terms that people new to the NFT space should know? Can you help us explain these terms as simply as possible?

NFTs Are not your normal digital assets or cryptocurrencies. Like any other asset class, NFTs, also known as (ERC721,1155), can be used as currency (e.g., Bitcoin), but they exist on their block-chain and don't necessarily require a cryptocurrency at all. This means that you can use them without having to buy or sell any-thing else in return – you simply send someone your crypto wal-let address and let them transfer your token into their account if they want to purchase it from you.

Fractional art ownership

It will become easy to buy and hold a percentage of an NFT. This allows users who have been previously priced out of certain NFTs or artists (such as Beeple or Gordon Lee) to be able to buy a piece of their work. Alongside this, fractionalising an NFT allows for the NFT holder to be able to see some liquidity from their asset without selling the entire piece.

Gas war

Oh, the dreaded gas wars! These are a common occurrence on Ethereum and somewhat of a rite of passage for newcomers. When a popular NFT collection launches, with 100,000 peo-ple fighting for 10,000 NFTs, you need to increase your gas fee and outbid the others for your transaction to go through. This is what's known as a gas war.

Metadata

I'll go with the non-technical and very simplified explanation here: The metadata of an NFT is essential all the necessary and unique data making that NFT exactly what it is. Perhaps most interesting-ly, the metadata defines how a piece of art or a collectable looks. That's why you'll sometimes have to refresh the metadata on OpenSea before you can see how your newly minted NFT looks.

3. What are some myths about the NFT space you wish to debunk?

I would say that the biggest myth is that it is a new technology. It's not. It's just a different way of building applications on top of the blockchain.

The second myth I would like to dispel is that NFTs are only for games and virtual items. They can be used in any industry where there are digital assets or tokens, such as real estate, securities, and financial services.

I think we will see more use cases emerge over time, but I don't think we will see mass adoption by consumers in the near term because there are still many obstacles to overcome before they become mainstream: regulatory uncertainty; lack of awareness; high transaction fees; volatility risk and security concerns. But I am optimistic about this space because we have seen so much innovation recently with projects such as MakerDAO (a crypto-collateralised stablecoin), Augur (prediction market), and Gnosis (decentralised prediction market).

The third myth I would like to debunk is that NFTs are just a fad now That it has garnered mainstream attention, seen as a challenger to traditional notions of the value of art. Many see NFTs solely as a novelty – this cannot be more false.

Digital art has long been an established medium of creative expression, and digital exhibitions are often held in different areas around the world. NFTs helped develop a way to monetise this genre of art and provide revenue for artists.

For instance, contemporary artist Harif Guzman was able to transform some of his traditional works into NFTs and earn through the Blockparty platform. Guzman and lesser-known artists have been able to use this to expand their mediums and assets.

All in all, NFTs are not just a new technology. They are an entirely new paradigm for the internet, one that will have profound implications for how we interact with digital assets in the future. To understand what NFTs are, it is important to first understand what they aren't.

Bio

'Rapid and sustainable user growth is my true passion. Getting a life-changing product into the hands of millions of people is my calling. Empowering a team to do the above provides me with enormous gratification.

As an early adopter of blockchain, I have the unique privilege to indulge in all of the above. We are a nimble, fast-paced, and profitable start-up in the decentralised space. One of our current project is FAIRYDE, a USA based rail hailing app.'"

Charu Sethi

1. Tell us your NFT story! How did you and your team first get started in the NFT space, and what excites you most about this space?

Taking a few steps back- my story started in 2015 with enterprise blockchain. At that time, I was in an industry marketing role at IBM, and we were planning client account workshops for large banks in India in the ASEAN region. I came across a presentation that was called Blockchain Explained. It was something that the IBM Research Labs was preparing. At that time, it was an introductory deck that focused on the concept of distributed ledger technology, and we started to share that in account workshops to help our enterprise clients understand the potential and the basics. That's how, as IBM, we started to evangelise this idea of Blockchain more and more. IBM was focused on building enterprise solutions and offerings based on Blockchain. That got me excited, and in 2016, I accepted a role to lead marketing for Asia-Pacific IBM Blockchain. I did that for about two years and then moved on to another role in IBM. Since then, I knew I wanted to learn more in this space. It took a fair amount of research and consideration.

By the end of 2020 decided to take a leap of faith and moved out of IBM to start exploring public blockchain projects. I joined Enjin for a few months. As I connected more with like-minded people across NFT communities, I found this amazing opportunity with Unique Network, who were on a mission to power next-gen NFT use cases

In early 2021, US $69 million and similar other sales were mind-boggling, and we thought the bubble would burst soon. A year later, the stats have skyrocketed from there.

Since 2019 Unique Network has been focused on building in the polkadot ecosystem by utilising the flexibility and power of substrate. We believe that the next generation of NFT use cases will need powerful tools and capabilities. Substrate allows us extreme flexibility to build NFT pallets or modules that can add firepower to what NFTs can do. Some of my favourite NFT capabilities are advanced economic models, bundling of NFTs, RE-fungible tokens and sponsorship of user fees.

Since I joined Unique Network, we have spoken to over 100 projects and it's mind-boggling to see all the innovations building up powered by these advanced features.

What excites me the most is the confluence of NFTs and Defi. I am really excited to see how advanced NFTs will shape the Metaverses, User-generated guilds with their own economies and yield bearing NFTs!

2. What are three tips you would give to creators who wish to start their own NFT projects?

I think number one would be to connect and collaborate. The design point of the web3 movement is such that success will be determined by the strength of the ecosystems you are building and are a part of. Join forces and do amazing things with like-minded people.

Second, will be to focus on learning every day. This space is so new that each one of us is figuring out new stuff every day. You need to get comfortable with the idea of not knowing 100% yet moving at the pace of innovation. That's when the magic happens!

Third, and the most important thing, is to be yourself. Your creativity and ideas are unique to you, and that will remain your big-

gest strength as you learn more about this space. Your creativity powered by the latest developments in the NFT space will help you lead with innovation.

3. What is the greatest myth about the NFT space you wish to debunk?

I have seen extremely talented creators who are working very hard to be able to sell their art and be a part of this NFT hype and growth story. While there is no doubt that being a creator is one of the most valuable skills in this space, more than that is the power of community. As a creator you need to give an equal amount of thought and effort in building a community of supporters who see and understand your vision and for that you need to work towards a vision that has more weight to it beyond making one successful NFT sale.

Bio

Charu Sethi is the Chief Marketing Officer of Unique Network, an NFT chain for Polkadot and Kusama. Charu has over 13 years experience in tech marketing across infrastructure, services and software, with 4 years of experience in the blockchain industry. Charu has worked for companies like IBM, helping build out their blockchain adoption marketing for Asia Pacific for enterprise blockchain solutions across Supply Chain, Finance, and Healthcare Sectors. She is based in Singapore.

Dr. Jane Thomason

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

We failed to successfully launch an NFT collection, but I learned a lot! In May 2021, we tried to create a unique charity auction linking to reality TV celebrities. The show had a national average nightly audience of 1.578m. We created unique digital artworks celebrating popular MAFs participants and planned to auction them on Rarible from 26 June to 26 July to support a mental health charity. Here is my NFT!

We faced a number of challenges:

1. Reality TV Viewers don't hold crypto;

2. Gas fees were too high;

3. We wanted to hold a physical event to coincide with the auction for people without crypto, so they could be assisted to purchase the NFTs, but COVID caused the physical event to be repeatedly canceled;

4. However, because we had minted the NFTs with the auction date, we could not change the closing date! Until recently, buying an NFT was a serious challenge for crypto newcomers. Users had to create a cryptocurrency wallet, link it to the NFT platform and add the necessary amount to their cryptocurrency wallets before they could make a purchase. NFT marketplaces that use the Ethereum network require prospective buyers to buy Ether, the native cryptocurrency of Ethereum,

to buy NFTs in these marketplaces. Innovators are solving this – recently, MoonPay has introduced an NFT checkout tool that will allow investors to buy digital art and collectables online using credit cards and other traditional forms of payment. Coinbase also announced a partnership with the payment service Mastercard to allow its users to buy NFTs using a Mastercard. This is good news for those who don't want the headache of buying crypto.

2. What are three marketing tips you would like to give to creators who wish to start their own NFT projects?

1. You need a community

2. They need to own crypto

3. You need a powerful marketing capability

3. What are some myths about the NFT space you wish to debunk?

Myth 1: **You make money.** Not everyone makes money. Chainalysis found that only 28.5% of NFTs purchased during minting and then sold on the platform result in a profit and that only 20.8% of users who don't make the whitelist make a profit. Some artists have ended up losing money because of gas costs. Aleksandr Hovhannisyan is highly critical and points out the many risks related to NFTs.

Myth 2: **All NFTs are actually traded.** Wash trading is a series of trading activities involving the same trader buying and selling the same NFT, creating an artificially high trading volume and a manipulated market price for the NFT. Chainalysis found the value sent to NFT marketplaces by illicit addresses jumped to $1.4 million in Q4 2021.The vast majority of this activity came from scam-associated addresses sending funds to NFT marketplaces to make purchases. 110 profitable wash traders have collectively made nearly $8.9 million in profit from this activity, most likely

derived from sales to unsuspecting buyers who believe the NFT they're purchasing has been growing in value, sold from one distinct collector to another. A CryptoPunk was recently sold for $532 Million. Larva Labs said on Twitter that "someone bought this punk from themself with borrowed money and repaid the loan in the same transaction." Chainalysis found 262 users who have sold an NFT to a self-financed address more than 25 times.

Myth 3: **You own the rights**

1. It's not clear. Do you know the IP rights associated with a NFT sale? Do you own the right to exploit a copy of a digital work covered by copyright?

2. Technically, NFTs are protected under copyright – by default, the author of an NFT retains all the exclusive rights, including the right to create copies of the work. Max Dilendorf   1. argues that the intellectual ownership of NFTs is 'a contractual question, depending on the platform' you buy the NFT from. An NFT cannot exist without an underlying digital asset. Although it has not been tested in court, copyright protection likely only exists for the asset to which the NFT attaches, not for the NFT itself.

3. Maybe the NFT does not belong to the seller. Others are profiting from NFTs that don't belong to them. They download someone else's image, create their own NFT to associate with the copy (which may have been very slightly modified), and then try to sell it on a marketplace like OpenSea or Nifty Gateway. This is known as 'copyminting'.

4. Some NFT marketplaces only function with certain blockchains, what if that platform has limited liquidity or ceases to operate?

5. NFTs May Represent Counterfeits, because unless you know the seller, you have no way of verifying the authenticity of the listed item. To illustrate, a collector bought a fake Banksie NFT for GBP£ 244,000.

There are currently no standards, and no common network agreed to. Regulatory oversight of NFTs is lagging behind, making the NFT market a temporary safe haven for criminals. But this will catch up. The 2021 Infrastructure bill now requires that transactions involving digital assets exceeding US $10,000 be reported to the IRS. This change makes it much more difficult for individuals to launder large sums of money using NFTs.

Can the industry self regulate? Blockchain data and analysis make it easy to spot users who sell NFTs to address they've self-financed, so marketplaces could take steps to consider bans or other penalties for offenders.

Education and ease of user experience are barriers to wider adoption and enable consumers to actually understand what they are buying.

NFTs are an amazing innovation and here to stay, and we will see innovation and adoption across a wide range of use cases. But in this crazy experimental phase, people will get hurt. We in the ecosystem can help prevent that. We need to call it out, to self regulate and not cover up illegal activity.

Bio

Dr. Thomason is a successful entrepreneur, having founded and built a US $250 million revenue consulting company. She is a thought leader in technological innovation, Fintech and blockchain for social impact. Recognised in Forbes Magazine (2018) as a leader in Blockchain for Social Impact, Dr Thomason authored the book Blockchain Technologies for Global Social Change.

She has consulted multiple international organisations on digital transformation, sustainability and ESG, including the Commonwealth Secretariat on the preparation of a Fintech Toolkit for Central Banks, and prepared and presented a Technical Paper on Blockchain and Sovereign Bonds for the Commonwealth Ministers of Finance meeting in 2019.

She is a Co-Founder of the British Blockchain and Frontier Technology Association, and Section Chief Editor of Blockchain for Good: for the journal Frontiers in Blockchain. In 2019-2020, she convened London Fintech Week, London Blockchain Week and London Digital Impact Week. She is a regular blockchain hackathon judge and mentor and mentors social impact startups.

Ho Wei Siong

1. Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?

While I was aware of NFT such as cryptopunk, and crytpokitties, back in 2018, I never took an interest in them until August 2021 when a friend told me his banker friend of his had just spent a few thousand to buy a Pudgy Penguin. I was told that he had bought the NFT to access the private community. That triggered my interest and drove me to research this space.

What really excites me is that digital scarcity and shared ownership are now possible with NFT to bring together a community to build on projects. My layman analogy to friends is if Walt Disney exists in this era, how much do they think Mickey Mouse genesis NFT be worth 100 years later, considering the success of the brand and company.

2. What are three tips you would like to give to creators who wish to start their own NFT projects?

1. What is the unique utility and value your NFT offers that is desirable for collectors?

2. Do not over promise what you can deliver in the roadmap.

3. It is important to have a strong team to build out the roadmap.

3. What is the greatest myth about the NFT space you wish to debunk?

The saying that **NFT is just a JPEG** is either a misconception of, or disregard for intellectual property rights (IPR). It's like saying that the Mona Lisa painting is just an image on a canvas. Therefore an ART expressed in digital format, often a JPG, has an intrinsic value similar to a traditional piece of art on canvas. Furthermore, NFT is more than just art depending on the respective project and utility associated with it.

Bio

Ho Wei Siong is the founder of Animagine and companies with more than 17 years of experience in the creative and interactive media industry as a lead campaign strategist for national-level campaigns and marketing for commercial brands. He leads the creative team behind @CubeMelt, which has more than a 300,000 fan base. Born in the era of Web 1.0 and established his career in Web 2.0, he is excited about the potential of NFT's role in the Metaverse and Web 3.0.

Gus

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

   I have been in the crypto space since mid-2017, mainly investing, trading and advising on crypto projects. When the NFT phenomenon was happening, it was the perfect storm. I had crypto friends and the network that I had developed over the years to form a great team of techies (front end and back end), creatives (for the NFT art) and marketing/business development. BarkClub was born! BarkClub Bulldog NFT is a collection of 8,888 generative art digital collectables living on the Solana blockchain. We are unleashing 'Pour Homme', a collection of 5,000 male bulldogs and 'Pour Femme', a collection of 3,888 female bulldogs soon. We have The project details and roadmap is on our website BarkClub.io

   What excites me about NFTs? The NFT space gives an opportunity for non-techie people like me to be a founder of an NFT project because, with NFTs, the creative, marketing and community development part is just as important as the technology.

2. **What are three marketing tips you would like to give to entrepreneurs who wish to start their own NFT projects?**

   1. Story. Must have a captivating story about the project. Ideally, a story that is inspiring and can emotionally connect to your audience. For BarkClub, our project is focused on bulldogs. Why

bulldogs? I am a bulldog pawrent! Also, bulldogs are the 2nd most popular breed of dogs in the US (which is a massive market for NFT buyers) and a lot of Hollywood and musician celebrities are bulldog pawrents. Hence, our community is centred around dog/ pet lovers and pawrents. Championing causes that look after the welfare and well-being of dogs. Dog/pet lovers are passionately and emotionally invested and connected to their furkids.

2. Building the community organically. It will take time; it will take creative thinking and sometimes unconventional, crazy ideas to attract and retain a fast-growing and often fickle community. There is no one size fits all solution. Start with friends and family. After that, it's about the hard grind to build the brand and FOMO by working very hard to get the word out to the world via social media: Twitter, Discord, Instagram. We are happy to share our ups and downs, the things we tried that worked that those that didn't, our journey and adventures – just hit us up on BarkClub discord!

3. Collaborations. Collabs with other NFT projects make sense. We are tapping into each other's communities that are already investing in NFT projects and are crypto and NFT savvy. It's like preaching to the choir. They all get it!

3. What is the greatest myth about the NFT space you wish to debunk?

An NFT is just a JPEG – there is no intrinsic value. The NFT art is the initial visual impact. Art is very subjective. What I like visually might not be what you like. We made sure our BarkClub Bulldog art was of high quality and instantly lovable. Beyond the NFT art, the value of the NFT is beyond just being a PFP. The value of an NFT project is in the community that supports the project and the utility of the NFT. For BarkClub, our utility is in the strategy of building BarkVerse, a Metaverse play2Earn game for digital dogs to roam and go for adventures and earn crypto tokens with friends inspired by Animals Crossing by Nintendo.

It will be fun! Who knows, BarkClub could be one of the NFT projects that everyone is barking crazy about!

Bio

'As for my personal bio, I wish to remain anonymous under the moniker of "Gus", co-founder and Strategy Lead of BarkClub, because of my day job! My boss is already asking me about Bark-Club and my time involved in the project.

Gus is a business leader with over 20 years of consulting experience across Asia Pacific. Advisor on various tech, blockchain, and non-tech projects. I discovered the crypto phenomenon in mid-2017'.

Sidcode

1. **Tell us your NFT story! How did you first get started in the NFT space, and what excites you most about this space?**

I met a friend in 2019 who provided a few of his artworks for the Curio Cards collection (which was auctioned off at Christie's in 2021). My foray into NFTs rekindled in late 2020 and was atypical. I wanted to grok and understand why NFTs work the way they do. How did this tech+economic artefact become such a cultural phenomenon? It started off very nerdy: I took part in a Blockchain Summer Camp by https://initc3.org (Initiative for CryptoCurrencies and Contracts) which is a cross-university collaboration.

Over a week, we did some meme research and analysed how crypto assets get affected by community behaviour (memes in particular). That got me into discovering all the telegram, discord communities that existed. It also led to doing NFT archaeology and writing a paper on it (which is in its final stages right now).

Resources like https://nfttimeline.com/ and https://museumof-cryptoart.com/ have been quite helpful to help understand the earliest NFTs on Bitcoin (and even the concept was introduced as early as 1993 by Hal Finney). Around the same time in 2021, I began to explore the delicate regen-degen balance in NFTs. I obviously realised that under my public identity, the ENS domain was my first NFT, followed by BuildSpace and POAPs. I've been a part of NFT projects across Ethereum, Solana, and Cosmos.

2. What are the top three technical terms that people new to the NFT space should know? Can you help us explain these terms as simply as possible?

The top three technical token terms try to test the terrifying truths through teachable treatises, onchain/offchain, sweeping the floor, ERC721/1155.

1. Onchain/offchain traits in NFTs represent how 'decentralised' an NFT is. If parts of the NFT rely on a centralised service (like the image is stored on a centralised server), then it is not really decentralised.

2. Sweeping the floor – Floor decides the going rate of the lowest-priced NFTs. Sweeping the floor means buying all the minted NFTs as the floor price, leaving nothing for other buyers. This is used to then sell the NFT at higher prices.

3. ERC721/1155 - Standards for representing digital assets with the properties of the physical world (like ownership/scarcity/etc.)

3. What is the greatest myth about the NFT space you wish to debunk?

That NFTs are a fad. They're here to stay as a fundamental piece of participatory community infrastructure in every aspect of social life beyond artwork. Even if they do not find traction in their current avatar, tokenising will become a de facto way we reliably represent most facts about our digital and physical worlds.

Bio

'I'm Sidcode, and I think about building a better https://cyber-physical.space for ALL of us (yes, Public Goods are good!). My journey through NFTs is coloured with those anecdotes!

My name [Sid / *sidcode* / Siddhant] means principles / tenets. That is probably why I was naturally drawn to the Kernel syllabus ;) Soon after my block wrapped up for me as a Fellow, I was asked

if I wanted to be a Steward. I accepted this gift of responsibility to best map out this unparalleled community of care as we scale up to 1500+ participants overall.

Goals: listening as much as possible, vibing1, and building together for a long long time!

Tracks that I've been tracking: Security, Fair Launch, Gaming, DeFi, Culture, and of course, Learn'.

Glossary

The NFT Cheatsheet - 48 Terms to Know

Want to sound like a degen at NFT meetups? Here's 48 terms about NFT you should know like the back of your hand!

1:1 Art

1:1 (one of one) art is a single unique NFT created by an artist. It is the only NFT of its kind and can be owned by only one person/entity. Since it can have only one registered owner, it is considered scarce and valuable. Artists generally charge significantly higher prices for 1:1 art.

Airdrop

A marketing strategy used to generate interest in a new NFT collection or blockchain project. The project developers give away free NFTs/tokens to designated populations/classes of blockchain users.

AMA

Abbreviation for 'ask me anything'. Project developers hold live AMA sessions and invite people from their community and other communities to ask them questions about their project(s). Open Q&A sessions about a project are intended to maintain engagement with the project's community and increase awareness of the project.

Ape in

The abbreviated term for the phrase 'ape in like a degen'. When people buy newly-launched NFTs/tokens because they fear that they will miss out on the next big NFT/crypto sensation, they are 'aping in like a degen'. A colloquial term for people who try to get quick profits by purchasing newly released NFTs/tokens that they have not carefully researched.

DAO

An acronym for decentralised autonomous organisation. DAOs are self-governing organisations that are not under the control of any one person or group of people. They are transparent and can be publicly audited. DAOs host smart contracts, execute transactions, and have code that manages their voting and proposals.

Degen

Slang for 'degenerate'. A term used to describe people who invest in NFTs/tokens without forethought or research. They invest in digital assets with the hope that they will turn a quick profit, but they are ignorant of the target NFT project's potential and risks.>

Delist

When an NFT is removed from an exchange. Delisted NFTs can no longer be bought or sold on an exchange. They may be delisted by request from the project developers or because they fail to meet the exchange's listing requirements.

Diamond Hands

Someone who holds an asset despite its market performance (including sharp drops in value). Diamond hands investors may even increase their holdings when the asset's value declines in the market.

Discord

A popular social media platform used to engage cryptocurrency, NFT, blockchain gaming, and Metaverse communities. It is a well-known, reputable site where investors and potential investors go to gather information, research crypto products and services, research blockchain projects, and stay up-to-date on crypto and blockchain related news.

DYOR

Initialism that stands for 'do your own research'. It's advice given to NFT investors so that they understand the risks and potential of an NFT before investing in it.

Dutch Auction

A decentralised and democratic way to set the price of an NFT. In this kind of auction, the NFT price is set high and steadily drops. The project developers use it to assess auction participants' willingness to purchase NFTs at different prices. In contrast to traditional NFT/token sales, Dutch auctions allow smaller investors to influence assets' prices.

ETH

Acronym for Ether, the native token of the Ethereum blockchain. There are two types of Ether tokens. The first type of Ether is native to the Ethereum 1.0 blockchain (ETH), and the second Ether token is native to the Ethereum 2.0 blockchain (ETH2).

Flipping

NFT arbitrage. Investors purchase NFTs at a low price and then sell them at a higher price. This is often done when NFTs are initially launched and there is strong interest in buying them and a high demand for them.

Floor price

The lowest, real-time sale price for an NFT. The floor price is determined by the lowest sale price listed for an NFT in a specific collection or the most recent sale price.

Floor is lava

In this phrase, 'Floor' refers to the floor price, and the phrase means that the floor price is increasing.

Floor sweeping

The term is applied to NFT investors who purchase NFTs at the floor price. In Discord communities, investors are encouraged to buy NFTs at floor prices so that project developers will raise the prices of the NFTs.

FOMO

An acronym for 'Fear of missing out'. It is an emotional response to the volatility of the crypto token and NFT markets. When people fear that they will miss out on potential profits by not buying assets, selling assets, or waiting for assets' prices to rally.

FUD

Acronym for 'Fear, uncertainty, and doubt'. Fear, uncertainty, and doubt about an NFT is created by the spread of unsubstantiated, negative information or gossip on social media platforms. FUD can cause an NFT to severely decrease in market value.

Gas

The fee that must be paid to execute a transaction on the blockchain or an exchange. Gas fees vary from blockchain to blockchain, and, on a blockchain, they will vary based on the amount of traffic at the time a transaction is being processed.

GM

An initialism for 'Good morning'. It is often used as a salutation on Twitter and Discord.

IPFS

An initialism for '"Interplanetary file system'. IPFS was initially designed to be a peer-to-peer based decentralised solution for storing and accessing files. Currently, it is a decentralised protocol that stores data, websites, files, and apps. It also permits access to the stored information via a decentralised network.

IYKYK

An initialism for 'If you know, you know'. It means that the information shared will only make sense to certain people who are well-informed on the topic. Thus, if the information doesn't make sense to you, you're not part of the target audience.

LFG

An initialism for 'Let's f**king go'. It indicates excitement about something.

McDonald's

A self-deprecating joke about one's future options if the worst-case scenario of one's bad decisions becomes reality.

Metaverse

The Metaverse is a virtual universe powered by Web 3.0. An interactive world in which participants move about a 2D/3D virtual space via their avatars. In the Metaverse, people can run businesses, own virtual real estate, attend parties and concerts, operate remote offices, and rent virtual space/land/property. It is considered to be the next iteration of the Internet.

Mint

The initial creation/production of an NFT by an artist or a collector.

Mods

Abbreviated term for moderators. Moderators on social media sites maintain the health, energy, and flow of information of a community. They can also answer members' questions, close questions, and prevent FUD from being disseminated throughout the community via their platform.

Moon

Short for 'To the moon'. It refers to the skyrocketing price of an NFT/token.

Moonboy

Overzealous moon people who refuse to consider any information that conflicts with their prediction that an asset price will skyrocket.

NFA

An initialism for 'Not financial advice'. A disclaimer used by people who share financial information or decisions on a social media platform.

NGMI

An initialism for 'Not going to make it'. It is used to remark upon the misfortune(s) caused by a person's bad decisions. It indicates a pessimistic outlook and the expectation that things will be worse in the future.

OG

A slang term borrowed from American rap music that means 'Original gangster.' The term is applied to people in the investment community who invested early and have earned the respect and regard of the community.

OS

An initialism for Open Sea. Open Sea is a decentralised marketplace used for creating, trading, and destroying NFTs. It was launched in 2017 and was used for trading CryptoKitties. Currently, it is a site for NFT collectables and other digital assets (e.g., art, music, domain names).

Paper Hands

The opposite of diamond hands. A term used to describe someone who sells NFTs for less than their perceived value, in a panic because of a decline in market value, for a small profit, for no profit, or at a loss. This is not a complimentary term.

PFP

An initialism that stands for 'Profile picture'. Many NFT holders use pictures of their NFTs as their profile pictures on social media platforms.

P2E

An initialism that refers to 'Play to earn' games. P2E games permit their players to earn tokens while playing the games and offering services to other players.

Raids

Short-term discounts or promotions that are intended to increase awareness and the purchase of NFTs on social media platforms (e.g., Twitter, Discord), keep NFT communities engaged, and hype NFT-related products and/or services.

Rekt

Also known as #rekt. NFT jargon for 'Wrecked' (gaming definition) It means that a player has been completely destroyed or suffered a devastating, catastrophic failure (cryptocurrency definition) It means that the value of a crypto investment has been devastated as a result of poor decision-making by the investor or a marked decline in the market value of the investor's investment(s).

Reveal

A term used to denote the time when NFT investors/buyers will be able to see their jpeg file and check the rarity of their NFTs: the official revealing day. The reveal may occur at any time (e.g., immediately, 24 hours, 48 hours) and is often anticipated by anxious NFT buyers/investors.

Right-click, Save As

The nickname given to people who do not value NFTs or understand why other people invest in them. The term aptly describes the perspective of people who think NFTs are a scam because anyone can click on an NFT image and copy it. Thus, anyone can have the same image as the NFT buyer who pays hundreds, thousands, or even millions of dollars for an NFT JPEG file.

Rug or rug pull

A scam in which the project developers abscond with all the money and assets acquired after a project launch. Although investors may still have their NFTs/tokens, the value of their assets is often negligible or non-existent, and the project's assets generally cannot be traded on secondary marketplaces.

Secondary market

Any online market that offers minted NFTs for sale or trade.

Shilling

A marketing strategy used on social media platforms to promote the purchase of the marketers' products and/or services. There are shilling channels on some social media platforms. Moreover, Discord permits its community to post links to their NFTs and NFT projects to make others more aware of their potential and encourage people in the community to purchase them.

SOL

A crypto token native to the Solana blockchain. The Solana blockchain has become popular because it can execute a large number of transactions faster than the Ethereum blockchain and has lower gas fees too. There are also NFT secondary marketplaces on the Solana blockchain (e.g., Solanart, Solsea).

WAGMI

Acronym for 'We all gonna make it'. Synonym for GMI. It conveys the idea that all investors will get great returns from their investments in the future. It may also signal the investors' hopes that their investment decisions will yield astounding returns in the future.

WETH

An acronym for 'Wrapped Ether/ETH'. WETH and ETH have equal value. ETH may be converted to WETH and vice versa. ETH is converted to WETH because WETH is an ERC20 token that can be used on different blockchains, in different dapps, and in different kinds of DeFi transactions. The conversion of ETH to WETH increases the functionality of the ETH.

Whale

An NFT investor with a multimillion-dollar portfolio who owns an impressive number of NFTs. Many NFT investors track the investing decisions of whales and their portfolios in an effort to make better and more profitable investment decisions for themselves. Whales may be individuals, institutions, businesses, or exchanges.

YOLO

An acronym for 'You only live once'. Similar meaning to carpe diem (seize the day). Investors with this mentality tend to make risky investments and not worry about them. Serious investors rarely embrace a YOLO mentality because it can easily lead to financial ruin.

[Sponsored Chapter] How to Create and Sell Your First NFT on XDSea

Want to experiment with creating and selling your first NFT without much hassle?

In this chapter, we take you through how you can create and sell your first NFT on XDSea. Other points we will cover from this chapter include:

1. How to download XDCPay Extension wallet and generate an address to pay the fees associated with listing an NFT for sale.

2. How to buy or transfer some XDC to cover those fees.

3. How to connect the XDCPay wallet to the XDCSea NFT marketplace.

4. How to list the artwork for sale and turn it into an NFT.

So let's get started!

How to Use XDSea to Begin Your NFT Journey

1. Download XDCPay wallet by following these four steps:

   i. XDCPay is a simple and free way to create wallet addresses. First, head to the XDCPay to install their free browser extension to begin your journey.

   ii. After it has been XDCPay installed, create a new wallet address.

   iii. Next, create a free XDCPay account if you don't have one yet. Write down your password in a secure location (you don't want to lose this). You could also use a pen/paper as long as it is kept somewhere safe, preferably offline.

   iv. Your next step is to create a new wallet specifically for buying & selling NFTs.

It should look just like this, as seen below:
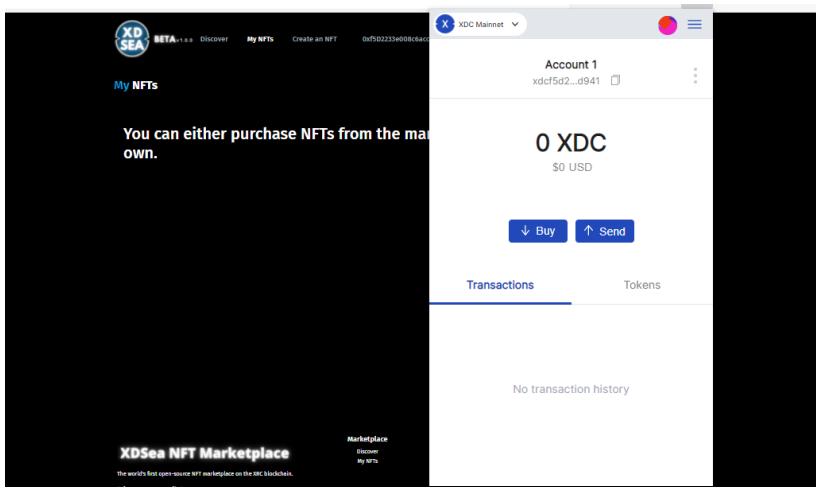
2. Buy or transfer some XDC to cover those fees

If you already have XDC somewhere like me (I have some securely stored in my Trezor), you can simply transfer around 0.1 XDC, which is $0.0047, to this new XDCPay wallet.

But If you don't have any XDC yet, you need to buy some from a certain exchange. You can find the list of all the exchanges where XDC is available for sale on coinmarketcap.

3. Connect the wallet to https://xdsea.com/

Once you've got some XDC in your XDCPay Extension wallet, the next step is to connect your wallet to XDSea. The site should look like this:
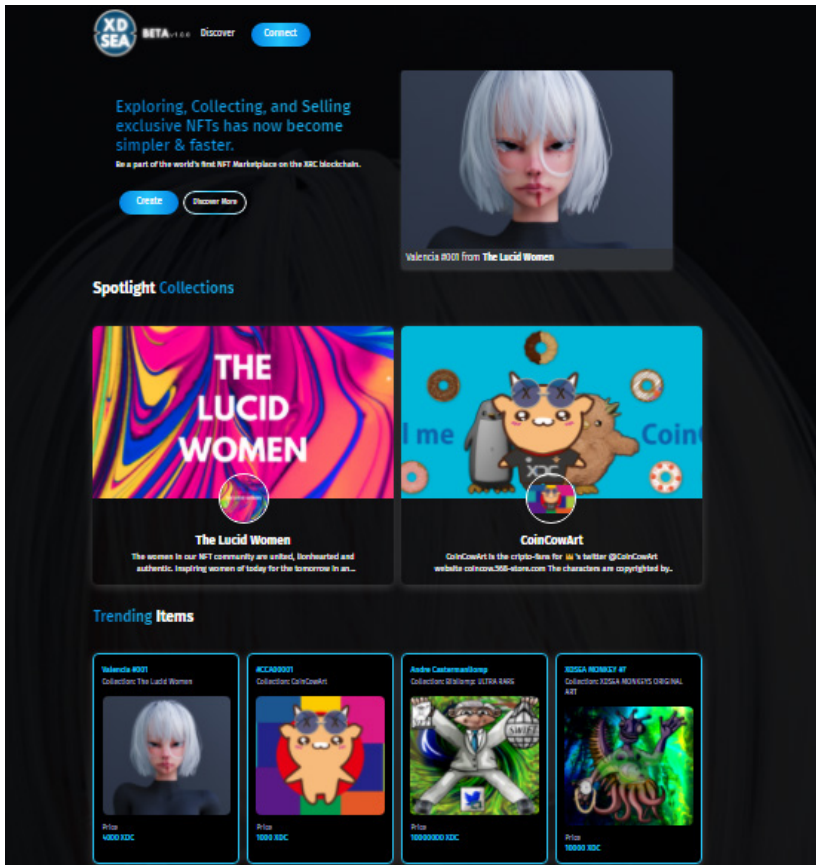
On XDSea, click on the "Connect" button at the top to get started. If you have other wallets like Private Key, Keystore Wallet, Decent Hardware wallet, you could connect them instead.
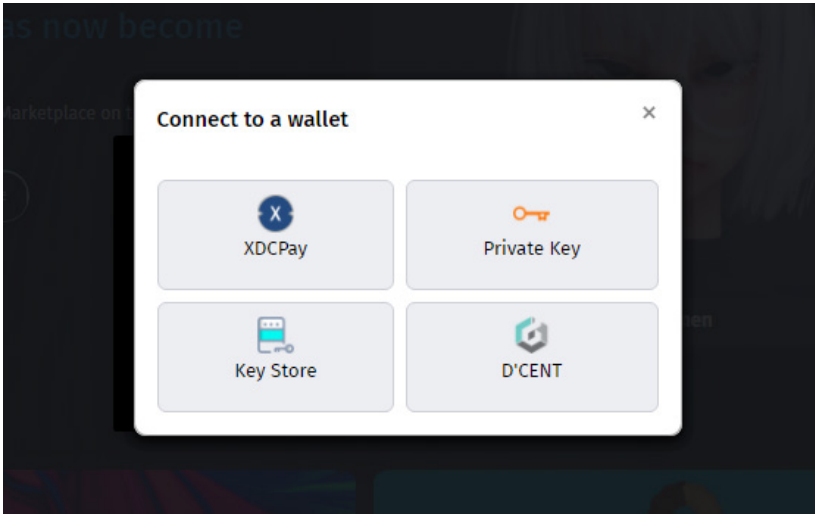
4. List the artwork and turn it into an NFT

Now, this is the fun part! Your NFT journey begins when you start selling(or buying) NFTs, but I'll only be covering the selling portion since buying is simple enough to figure out.

When you want to sell, click on "Create," you will be taken to a new page where you can upload a digital file and name it; that will be your NFT Asset.

You will be provided with an optional field to add the description of your artwork and another to set the asset price in XDC.

This field is where you can set up how much you'll be paid in royalties if your NFT gets sold. A standard royalty payout is between 5 to 10% of the secondary sales price.

After entering the royalty (in percentage), you will be asked to provide the collection name, description, collection banner, collection logo, Twitter link, Instagram link, Discord link, and Website link. You can fill out the properties of your collection if available.

Unlockable contents can be added too. And After entering all the details, click on "mint NFT."

Your NFT will get minted once you sign the transaction.
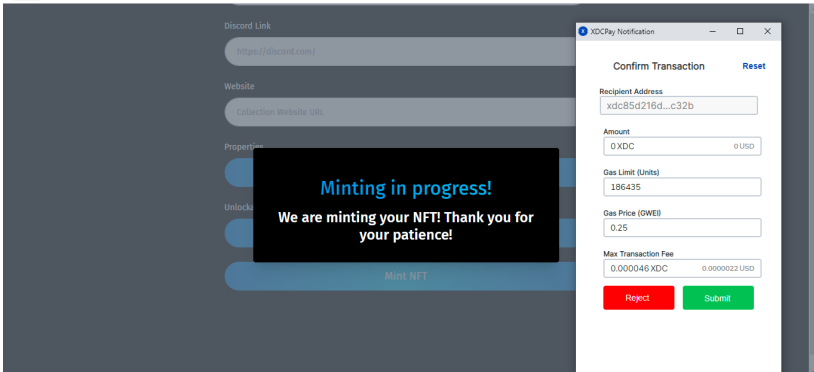
A minted NFT can be listed on the XDSea Marketplace, where it will be purchased.
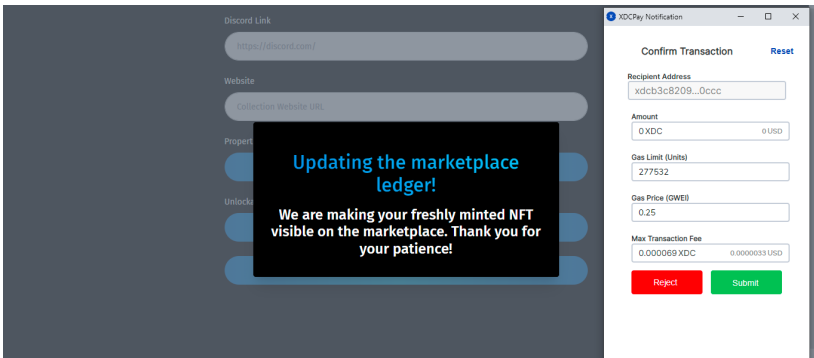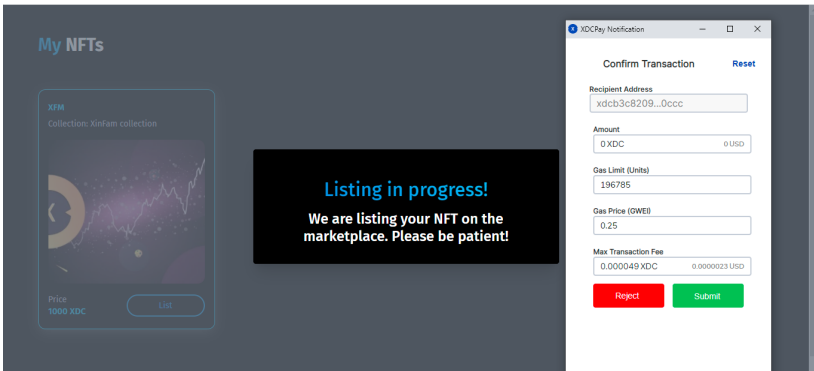

After minting the NFT, your next step is to sign one more transaction to bring your NFT to the marketplace.
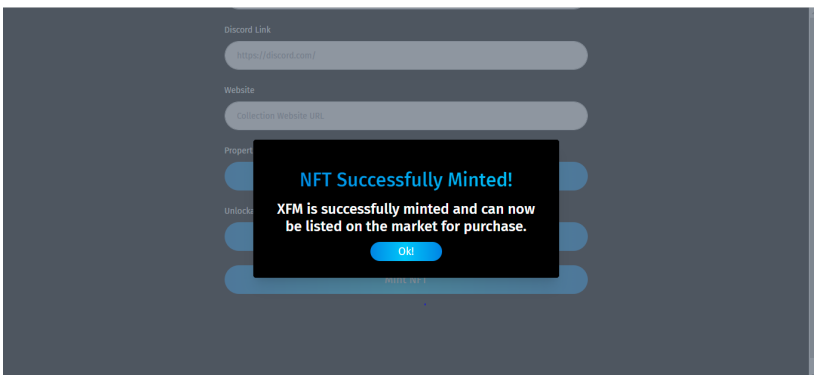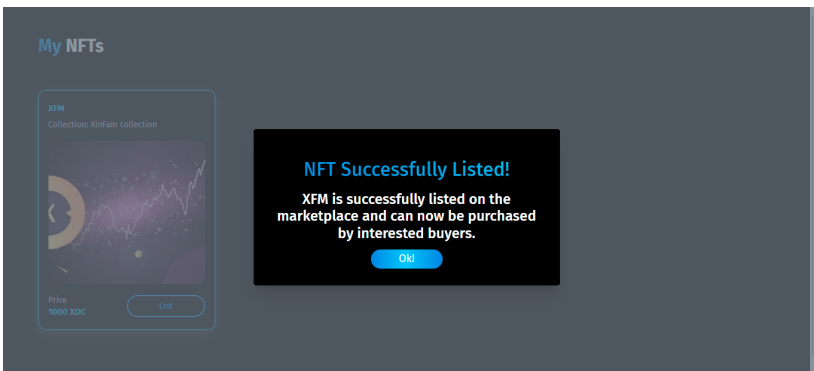

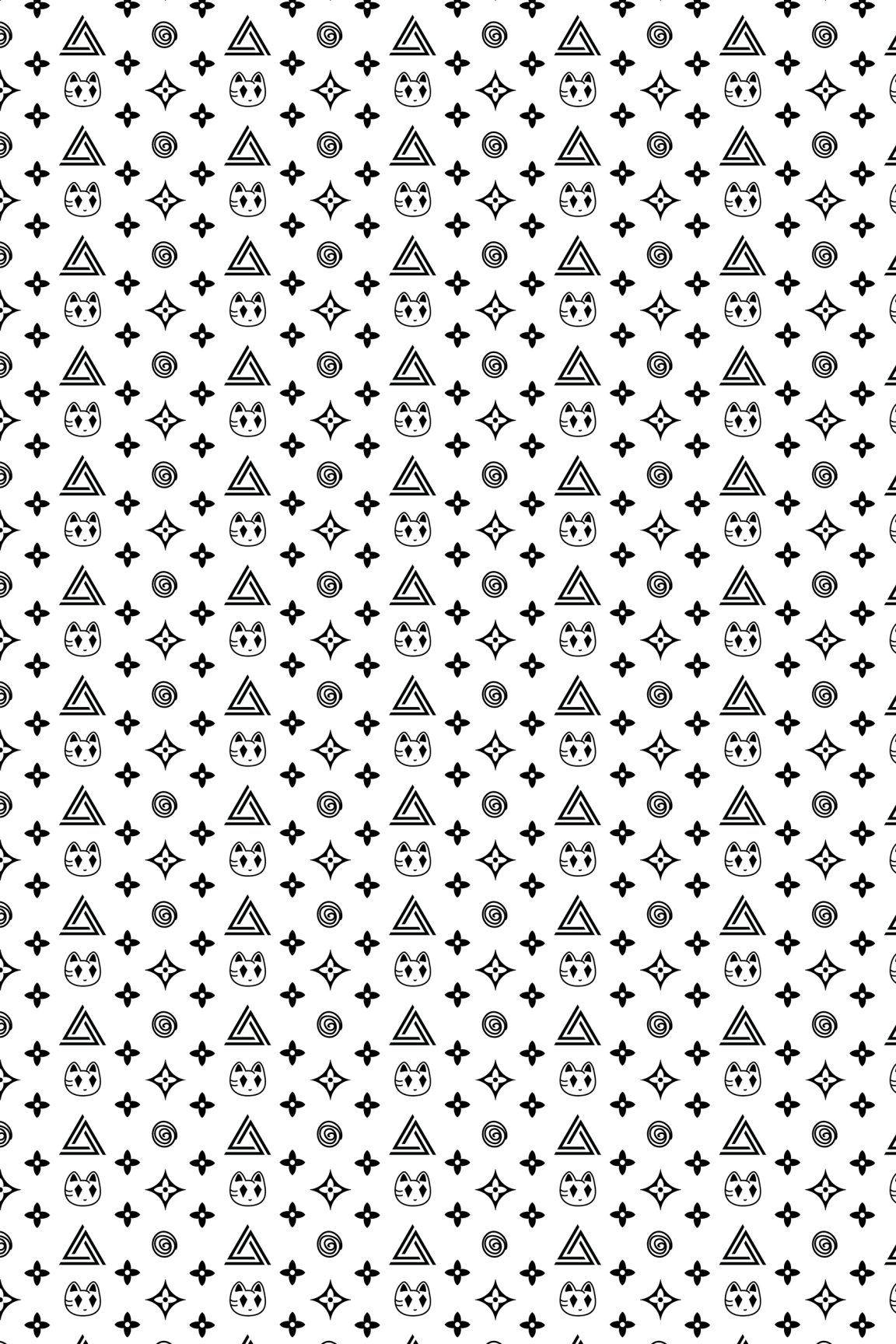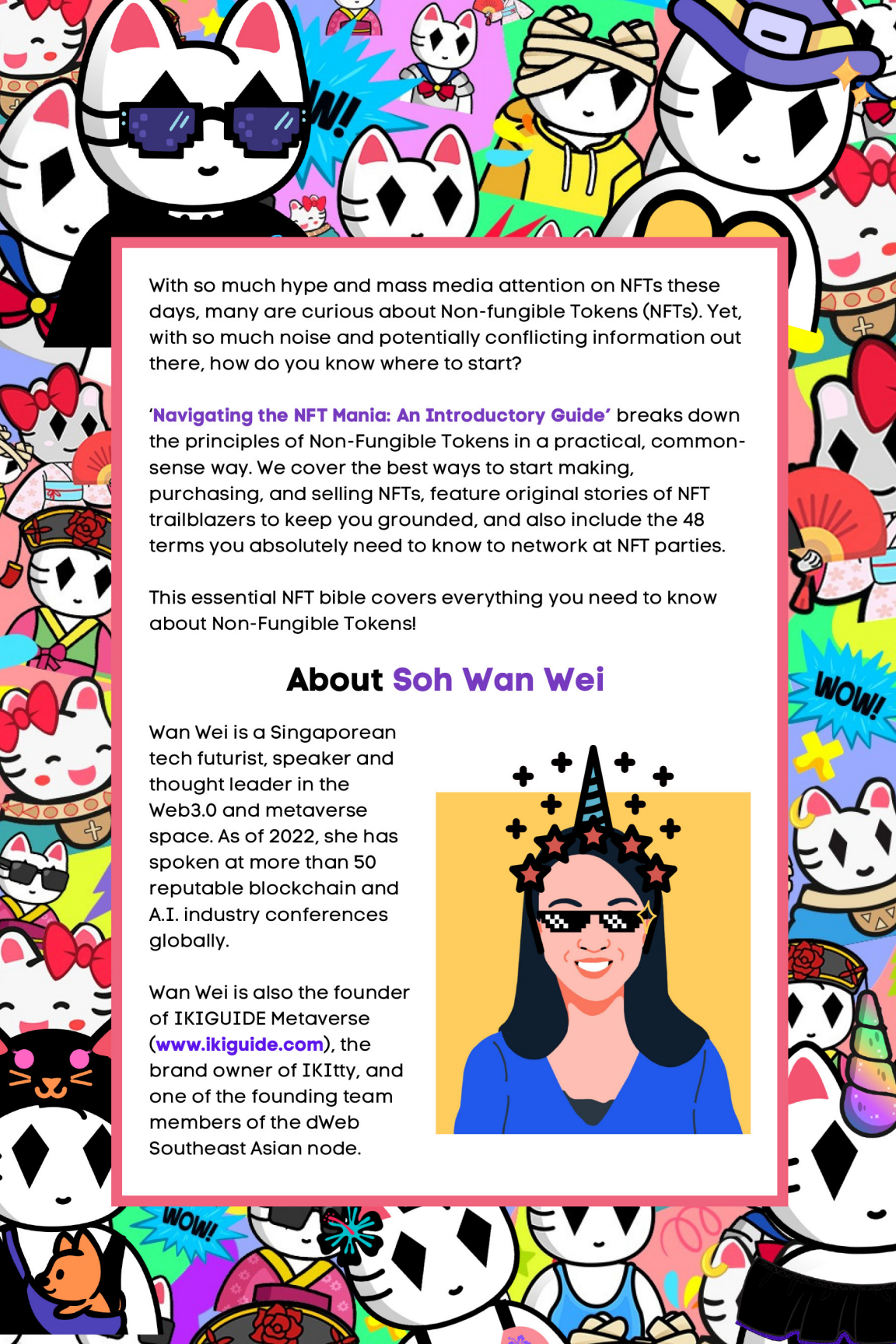Next, set the selling price of the minted NFT.
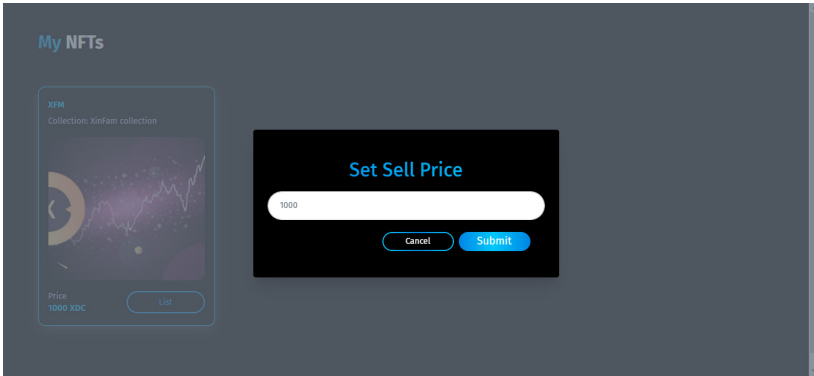
Signing the transaction to confirm the price will have your NFT included on the XDsea marketplace

Finally, you will see the success image that your NFT has been listed on the XDSea Marketplace and can be purchased by any interested party.

With so much hype and mass media attention on NFTs these days, many are curious about Non-fungible Tokens (NFTs). Yet, with so much noise and potentially conflicting information out there, how do you know where to start?

'**Navigating the NFT Mania: An Introductory Guide'** breaks down the principles of Non-Fungible Tokens in a practical, common-sense way. We cover the best ways to start making, purchasing, and selling NFTs, feature original stories of NFT trailblazers to keep you grounded, and also include the 48 terms you absolutely need to know to network at NFT parties.

This essential NFT bible covers everything you need to know about Non-Fungible Tokens!

About Soh Wan Wei

Wan Wei is a Singaporean tech futurist, speaker and thought leader in the Web3.0 and metaverse space. As of 2022, she has spoken at more than 50 reputable blockchain and A.I. industry conferences globally.

Wan Wei is also the founder of IKIGUIDE Metaverse (**www.ikiguide.com**), the brand owner of IKItty, and one of the founding team members of the dWeb Southeast Asian node.