



ALGOPEFÈ

- A Marketing Strategy Proposal

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for

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Abstract

Adoption and widespread acceptance remain key challenges facing the NFT space, beyond technical difficulties and market saturation. To overcome these obstacles, Algoperfe (Algorand Perfect) proposes a comprehensive marketing strategy that leverages successful models from across the world.

The goal of this approach is to increase the popularity and customer loyalty of the Algorand NFT space, as well as foster sustained community engagement, through **the promotion of successful projects that have utilized the Algorand NFT platform** in the past and present, such as the FIFA collectible campaign during the last, 2022 FIFA World Cup.

To achieve these objectives, Algoperfe plans to launch a campus-wide marketing campaign over a period of four months, targeting 500,000 to 600,000 students in Africa. The success of this marketing strategy will be evaluated through metrics such as reach and impressions, brand visibility, new community engagement, and retention.

Introduction

Statements of Problem

Some of the underlining causes of marketing failure discovered in the course of this work's research include;

Lack of Clarity in Branding

- If the message or brand of the NFT project is unclear or inconsistent, it can confuse potential buyers and investors^[1]

Untailored Market Research

- Failing to conduct adequate research can result in an ineffective marketing strategy that does not target the right audience^[2]

Poor Target Audience identification

- Without proper identification of target audience, marketing efforts may be ineffective and miss the mark^[3]

Ignoring Social media and Other Channels

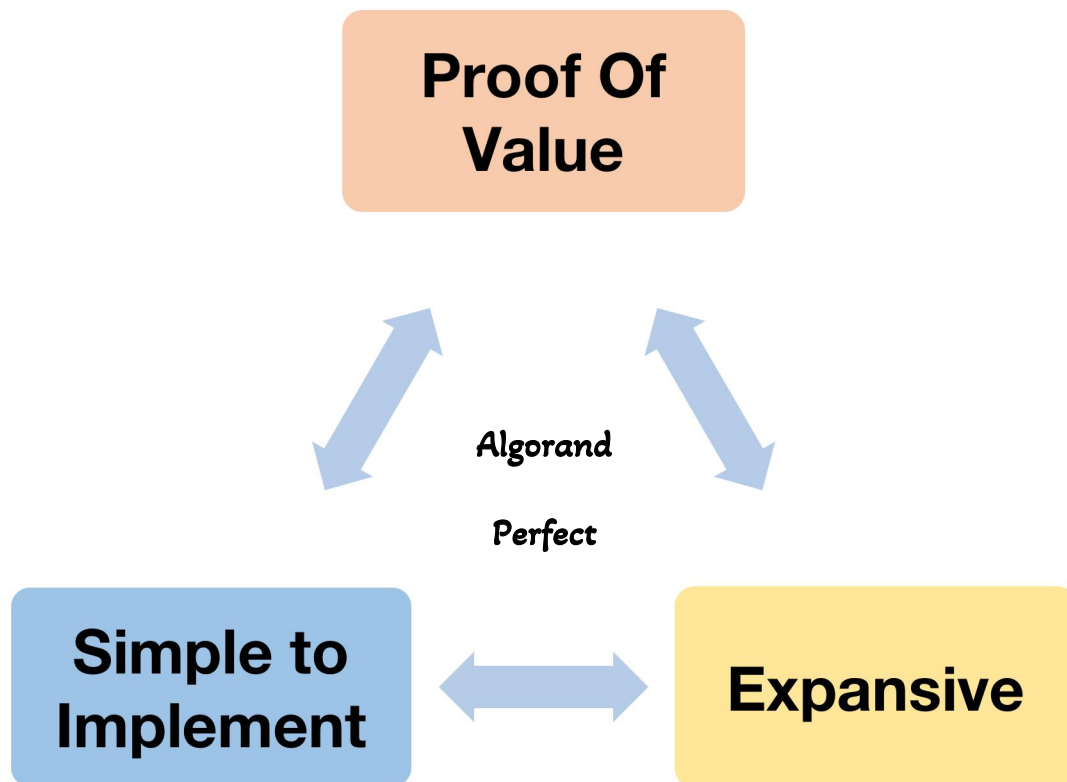
- NFT spaces that ignore the power of social media and other digital channels may risk missing out on potential buyers, builders, or investors^[4]

Failing to Build a Community

- Building a strong and engaged community is crucial for the success of NFT projects. Failing to do so can result in limited exposure and a lack of support^[5]

Solution

What is the extent of a functional and flexible marketing strategy?



Proof-of-value Empower the community to seamlessly align their emotions with the project by delivering unparalleled value.

Simple-to-implement Elevate the experiences of both builders and adopters by offering utility, all while preserving the brand narrative.

Expansive Pushing an active NFT community that will demonstrate a clear path for the project.

Marketing Approach

Algoperfe is proposing a split testing approach. We experiment with the various events documented here, measure their impact, and double down on the one that delivers the most exceptional results.


Populating NFT spaces entail sharing an idea, story, and working on the belief system of potential adopters to persuade them to share the same point of view.

Target market

While it can be argued that millennials may have a higher inclination towards NFT collection, Algoperfe seeks to broaden its reach and target a wider demographic, encompassing individuals aged 18 to 50. This prospective audience includes investors, collectors, developers, artists, and enthusiasts across Africa, Asia, and America. However, this proposal primarily focuses on engaging specific audiences in Africa.

To engage with this demographic, we have devised a comprehensive bi-channel strategy that leverages both offline and online platforms. This approach involves collaboration with different actors, including unions, ambassadors, and influencers.

A strong community is paramount to ensuring marketing success. Both for online and offline channels, this will ensure that the space has strong backing.



Primary Audience--- } Campus population

Algoperfe would engage with the student unions and sub communities in 10 most populous universities in Nigeria, Kenya and 5 most populous in South Africa.

Campus Population

Nigeria

1. University of Nigeria, Nsukka (UNN):	
2. University of Ibadan (UI):	35,000
3. Amadu Bello University (ABU):	32,000
4. University of Lagos (UNILAG):	44,183
5. University of Calabar (UNICAL):	29,000
6. Obafemi Awolowo University (OAU):	35,000
7. University of Port Harcourt (UNIPORT):	44,500
8. Ambrose Ali University (AAU):	24,000
9. Lagos State University (LASU):	35,000

Kenya

10. University of Nairobi	70,000
11. Kenyatta University	55,000
12. Jomo Kenyatta University of Agriculture and Technology (JKUAT)	40,000
13. Moi University	35,000
14. Technical University of Kenya (TUK)	30,000

15. Maseno University -	25,000
16. Egerton University	20,000
17. Chuka University	15,000
18. Mount Kenya University (MKU)	15,000
19. Daystar University	12,000
South Africa	
20. University of Johannesburg (UJ)	50,000
21. University of the Witwatersrand (Wits) - students	39,000
22. University of Cape Town (UCT)	30,000
23. University of Pretoria (UP)	50,000
24. Nelson Mandela University (NMU)	25,000
25. University of Johannesburg (UJ)	50,000

Offline Strategy:

Team Composition

The marketing team comprises of individuals with a proven track record of operating experience, specifically in successful community relations. These individuals bring a wealth of knowledge and expertise, including experience in launching successful projects, and adept budget management.

One of the benefit of having a doxed team is that not only will their experiences add a mountain of value to the project, but they'll also get to leverage their personal connections in real-world to see that the campaign is a success.

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Word of mouth is a powerful marketing tool, and NFT projects that neglect this can miss out on valuable exposure

The proposed methods the marketing team will employ to preach to the target audience, starting from offline are outlined as follows:

1. Hosting physical exhibitions to showcase the projects launched on Algorand platform.
2. Participate in beneficial events like local art fairs, developer festivals, and art conventions, network with potential adopters
3. Sharing invites via traditional medias; school magazines, posters and church or dorm magazines
4. Offering exclusive experiences on the roadside: such as VR or AR sneak peaks.

Online Strategy:

Algoperfe aims to broaden its reach by connecting these students to the Algorand space using marketing channels like YouTube, Tiktok, Facebook, and Instagram, and Whatsapp.

5. Collaboration with campus influencers, unions and DAOs to create hype as well as attention on social groups.
6. Providing incentives to attendees or listeners in the form of minor gifts.

Selected Online Channels

Instagram Stories and IGTV are usually used to pass extra curriculum feeds amongst the campus community. It's feasible to reach 10-20% of your total target audience on Instagram. This means you could reach 50,000 to 100,000 students on Instagram.

YouTube People go to YouTube to watch long, class tutorial videos. That's a good time to pop ads about educationally driven use-cases existing on algorand blockchain 5-15% are within reach. Somewhere between 25,000 to 75,000

TIKTOK Leveraging on the growing popularity of TikTok. Algoperfer can engage on local trends to disseminate information about thriving projects on Algorand blockchain. It's possible to reach around 10-20% of your total target audience on TikTok. This means you could reach 50,000 to 100,000 students on TikTok.

WHATSAPP With a targeted messaging campaign, it's possible to reach around 20-30% of total target audience on WhatsApp. This means you could reach **100,000 to 150,000** students on WhatsApp.

Budgeting

The campus campaign will last for 4 months, the budget are broken down into 4 quarterly budgets, each covering one month of the campaign.

Total cost estimate per quarter: **\$12,000-\$23,500**

RoadMap

Month 1:

- Physical exhibition at a venue in the first school
- Participation in a local art fair
- Launch of the online marketing campaign on YouTube, TikTok, Facebook, Instagram, and WhatsApp

Month 2:

- Physical exhibition at a venue in the second school
- Participation in a developer festival
- Continued online marketing campaign

Month 3:

- Physical exhibition at a venue in the third school
- Participation in an art convention
- Exclusive VR/AR experience for students in a few schools
- Continued online marketing campaign

Month 4:

- Physical exhibitions in the remaining 22 schools
- Continued online marketing campaign
- Final event and incentive distribution

Since we are adopting a formulative split test approach, these schedule and activities can be adjusted from feedback to ensure the campaign is on track and achieving its goals.

Expenditures

Physical exhibitions:

- Venue rental: \$5,000-\$10,000 (depending on the location and size of the venue)
- Equipment rental (e.g. displays, sound system, etc.): \$3,000-\$5,000
- Staffing (e.g. security, event coordinators, etc.): \$3,000-\$5,000
- Marketing materials (e.g. brochures, flyers, etc.): \$2,000-\$3,000
- **Total cost: \$13,000-\$23,000**

Participation in beneficial events:

- Event registration fees: \$2,000-\$4,000 (depending on the number of events)
- Travel and accommodation: \$5,000-\$10,000
- Marketing materials (e.g. brochures, flyers, etc.): \$1,000-\$2,000
- Staffing (e.g. representatives to attend the events): \$3,000-\$5,000
- **Total cost: \$11,000-\$22,000**

Sharing invites via traditional media:

- Printing costs: \$2,000-\$3,000 (depending on the number of magazines and posters)
- Distribution costs: \$1,000-\$2,000
- **Total cost: \$3,000-\$5,000**

Offering exclusive experiences on the roadside:

- Equipment rental (e.g. VR/AR headsets, computers, etc.): \$5,000-\$8,000
- Staffing (e.g. technicians, event coordinators, etc.): \$3,000-\$5,000
- **Total cost: \$8,000-\$13,000**

Online marketing (YouTube, TikTok, Facebook, Instagram, WhatsApp):

- Collaboration with campus influencers: \$5,000-\$10,000 (depending on the number of influencers and their reach)
- Ad spend: \$5,000-\$10,000
 - Total cost: \$10,000-\$20,000

Incentives:

- Gift costs: \$2,500-\$5,000 (t-shirts, hoodies, airline, internet subscription)
 - Total cost: \$2,500-\$5,000

Total cost estimate: **\$48,500-\$93,000**

Conclusion

Measuring Success

- **Brand Awareness and Visibility:** This metric aims to assess the level of recognition and recall of the Algorand brand among the target audience. A campus-wide survey will be conducted to determine the number of students who have heard of Algorand, and if so, through which channels.
- **Reach and Impressions:** The objective is to determine the extent to which the marketing campaign has reached the target audience of 500,000 to 600,000 students across 25 schools. The number of students who have been exposed to the campaign will be measured.
- **Actions and Engagement:** The goal is to assess the level of engagement and participation of newly incorporated community members in the Algorand NFT space. This includes the measurement of the number of invites and content shared by these members.
- **Conversion and Retention:** The objective is to evaluate the success of the marketing campaign in terms of the number of new members who have taken active roles within the community. This includes the development on the Algorand blockchain, collection of NFTs, and organization of sub-communities.

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