

OUTREACH PROGRAM FOR CULTURAL INSTITUTIONS - WHITEPAPER

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Introduction

Art galleries, museums and cultural institutions at large have in the last few years seen a decline in the rate of visitors and patrons it attracts despite the recent boom in digital arts (NFTs). Millennials with the radical success of internet based solutions (ecommerce, online banking, etc.) have become increasingly more inclined to e – services (online interactions).

If cultural institutions are to change this, thereby increasing their patrons and attracting new ones a whole new perspective must be adopted and the below outlined steps undertaken.

Outreach Programs

- **Digitalization of membership**

Cultural institutions membership should be digitalized into tokens (\$MEM). The tokens will be publicly visible on the block-chain and

can be seen by anyone, showing a holder's support of the cultural institution.

\$MEM can be constructed to be a deflationary token having a maximum supply cap (30 million max supply).

\$MEM increase in value via a good tokenomics causing members to HODL as it causes a positive ROI

Members can terminate membership by selling off their holdings (\$MEM)

Membership rewards members with

- Free Nfts airdrops
- Special sales
- Free or discounted event tickets
- POAPs (like VERI tezos attendance tokens)

Members will be billed for membership in order to maintain access to membership privileges

Membership fee will be billed recurrently via a smart contract

- **Education of patrons**

The new form of marketing is value marketing, cultural institutions should invest in educating their patrons on art, curating, history, symbolism, culture, value of arts, why it's a worthy investment.

All this can be organized and delivered as seminars, shows, workshops, podcasts etc. via platforms like youtube, twitter spaces, airmeet etc. engaging new audiences while educating existing ones.

As the patrons get to be more informed about arts, they begin to make investments and also educate their peers who too make investments with time.

- **DAOs**

DAOs (decentralized autonomous organizations) are community-led entities with no central authority, its fully autonomous and transparent.

Smart contracts lay the foundational rules, execute the agreed upon decisions. members serve as governing counsel.

DAOs should be created in the art ecosystem that will host museums, arts galleries, artists, patrons, curators

Communities that foster collaboration, new audiences acquired from education outreach can interact with others in this communities.

\$MEM can be used as governance token, members intending to participate in DAO governance (proposing / voting decisions) must hold \$MEM. DAO member vote for the improvement of the entire community.

- **Clean NFTs**

Many NFTs minted on platforms like etheruem have high gas fees, skyrocketing costs. An average Nft cost about \$1000, that poses a fairly high entry barrier also artists and creators whose works are minted get to keep a little above half of the entire price.

Cultural institutions should look more towards clean NFTs with lower gas fees (platforms like tezos with its PoS model offer better pricing).

Cheaper NFT projects will attract more patrons and creators building an ecosystem where artists and patrons interact and exchange value.

- **Investment platforms / NFT marketplaces**

Many NFT projects are sold via third party platforms like open-sea where anybody can claim and mint NFTs.

Platforms like this raise issues of trust as anybody can claim any art unrightly.

Cultural institutions should own marketplaces and investment platforms directly, where patrons can buy NFTs and also invest in arts with fully assurance of legitimacy and value.

- **Virtual events (metaverse)**

Metaverse events are no longer new things, popular metaverse projects like Travis scoot's astronomical tour, Marshmello's and Ariadne's fortnite shows have all proven the viability of such events and the profitability too.

Travis scoots, marshmello, ariadne racked in \$20m, \$60m, and over \$20m respectively as attendance tickets and merchandise are sold at this events .

Cultural institutions can host metaverse art exhibitions, cultural events, shows etc. allowing patrons all around the globe participate and have a unique virtual art experience.

Art merchandise like NFTs can be sold at such events with or without their physical counterparts generating a whole new revenue stream for cultural institutions.

Practical Steps (summarized)

- **Cultural institutions digitalize membership represented with tokens \$MEM**
- **Education and proper onboarding are hosted and promoted on platforms (youtube, airmeet, etc)**
- **DAOs communities are established**
- **Investment platforms/ marketplaces**
- **Virtual events (annually or twice per annum)**

Benefits

1. CULTURAL INSTITUTIONS

- Membership fees
- Investment platforms/ marketplace
- NFT sales
- Larger audience from educative shows and seminars
- Cheaper Nfts will boost art sales
- Educating patrons will ensure sustainability of the art ecosystem

2. PATRONS

- Membership privileges
- Free Nft airdrops
- POAPs like tezos VERI for attendance
- Proper onboarding / education about the art ecosystem
- Trust and security
- Collaboration and governance in DAO

3. ARTISTS/CREATORS

- Greater rewards / commissions
- Bigger audience
- Easier audience engagement and interaction
- DAO governance and collaboration

Remarks

All this factors in place I sincerely believe cultural institutions will be geared towards creating a sustainable future for the ecosystem