

The background of the image shows a hand holding a smartphone. The phone's screen displays a digital wallet interface with a blue header, a list of items, and a red 'ADD' button at the bottom. Overlaid on the phone and the background is a large, semi-transparent yellow rectangle containing the main title. The background also features abstract, overlapping geometric shapes in shades of teal and purple.

NON-FUNGIBLE TOKENS (NFTs)

HOW TO MAKE MONEY WITH NON-FUNGIBLE TOKENS

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INTRODUCTIONS



Non-Fungible Tokens (NFTs) have been in the news a lot recently. They are a relatively new thing and people are already capitalizing on the craze. People want to know more about NFTs and how they can profit from them and this guide provides all of the information and advice that you need.

In this powerful guide you will learn what NFTs are and what they are not. You will also learn how NFTs work and how you can easily create them. You will also discover the best ways to promote NFTs and how to find investing and flipping opportunities for profits.

You must approach NFTs in the right way to get the best results. A lot of people are making mistakes with NFTs and you will learn how to avoid these. Everything that you need to know about NFTs and how to profit from them is in this powerful guide.

WHAT ARE NON-FUNGIBLE TOKENS (NFTS)?

Throughout this guide we are going to refer to a non-fungible token as an NFT. You may have heard of this term recently as NFTs are making the headlines across the world. There are people spending a lot of money on NFTs and we will explain how this happens and how you can get in on the action.

There has literally been a very quick emergence of NFTs during the last year or so. It seems that there is an endless desire to acquire these digital assets and that people are prepared to pay crazy prices to take ownership of them. Some experts are saying that the NFT bubble will quickly burst while others believe that they will be around for a long time.

A Unique Digital Asset

An NFT is a unique digital asset that is a representation of an object in the real world. One of the most common types of NFT is digital art. But NFTs are not limited to this. People buy and sell NFTs online and they usually use cryptocurrency like Ethereum or Bitcoin to do this.

NFTs have actually been around for around 7 years now. Since 2017, people have spent over US \$170 million on the purchase of NFTs. When we say that NFTs are unique this is not always the case. It is possible to have a limited run of the same NFT. Each of these will have its own digital code which is where the uniqueness comes in.

An NFT is a unique digital asset that cannot be directly replaced with another asset. This explains the “non-fungible” aspect of its name. In contrast, a fungible token can be replaced by another that is identical to it. Cryptocurrencies such as Ethereum, Bitcoin and Litecoin are all fungible.

Think about fiat currency here. One-dollar bills all have unique serial numbers on them but it is easy to replace a one-dollar bill with another one-dollar bill. You cannot copy an NFT. Most digital files can be copied and are not unique.

NFTs are associated with Blockchain

You will usually see an NFT associated with blockchain technology. The vast majority of NFTs are available through the blockchain network that supports the Ethereum cryptocurrency. This is because the Ether is the most traded of all the cryptocurrencies. It is possible that they could be found on other blockchain networks.

Blockchain is a distributed ledger technology used online. It is a lot more secure than conventional client-server technology that is used a lot. It is virtually impossible to hack a blockchain network and steal anything.

Each element of a blockchain is unique. This is why cryptocurrencies are very safe. There are unique identifiers in each chain and all of the chains are linked together. You cannot change a record on a blockchain network. Once you are designated the owner of something, it stays that way until you decide to pass on the ownership.

There are public and private encryption keys used in blockchain. Unless you have the private key of the owner of an asset, there is no way that you can take it from them. Blockchain is now being deployed in many different industries such as finance as it is so secure.

NFTs are not Cryptocurrencies

Some people think that an NFT is the same as a cryptocurrency but this is not the case. If you want to invest in cryptocurrencies, you can purchase several of them. You cannot do this with NFTs. Cryptocurrencies are fungible assets. It is possible to hold more than one unit of Ether for example.

The reason that people make this wrong assumption is probably because cryptocurrencies and NFTs require blockchain technology. But this is where the similarity ends. Although each Bitcoin has unique characteristics, you can certainly own more than one of them.

NFTs are not just about Art

An NFT is “minted” or created from digital objects that can represent either tangible or intangible objects. There has been a lot of media coverage about NFT art selling for very high prices recently but there are other things that an NFT can be other than art including:

- Images such as GIFs and JPGs
- Videos and video clips
- Virtual avatars
- Skins for video games
- Collectibles
- Designer items like sneakers
- Music
- Real estate

Even a tweet on the Twitter network can be an NFT. You may have heard that Twitter CEO and co-founder, Jack Dorsey, created an NFT of his first ever tweet on the Twitter network and he sold this for over \$2.9 million.

One of the best ways to think about NFTs is that they are similar to physical collector's items but in digital format. Rather than take ownership of a physical painting that you could hang on your wall, you will own a unique digital file instead.

Another good example of an NFT is a domain name. There can only be one owner of Google.com for example. All domain names have to be unique, so you can classify them as a type of NFT.

Only One Owner at a Time

When you purchase an NFT you will have exclusive ownership rights to it. It is only possible for an NFT to have one owner at a time. Each NFT has its own unique data associated with it. This makes ownership verification and the transference of ownership very easy to track.

When someone creates an NFT they can include specific information inside the digital file. For example, if you are an artist and have created an NFT for a piece of your work, you can add your signature to the NFT digitally using the associated metadata.

NFTs can be very Valuable

We have already mentioned Jack Dorsey selling his first Twitter tweet as an NFT for a staggering \$2.9 million. He is not alone. There is a famous digital artist called Mike Winkelmann (also known as Beeple) who made a composite of 5,000 of his daily drawings.

He created this as an NFT and called it "Everydays: The first 5,000 days". This sold at Christie's for an incredible sum of \$69.3 million which is a new record. The owner was obviously a big Beeple fan and wanted to own this.

Ownership is the reason that some NFTs are so valuable. If you want to see Beeple's first 5,000 daily drawings you can look at these online for free. So why would you want to spend millions buying this? The simple reason is that there can only be one owner of this NFT.

In the next chapter we will discuss how NFTs work...

HOW NFTS WORK

Now you know what an NFT is, it is important that you know how it works. If you want to profit from NFTs it is always a good idea to have a good grounding in how they work. We have tried to keep this chapter as free from technical jargon as possible. But there are some technical elements that are fundamental to the way that NFTs work.

Public and Private Keys

You learned in the first chapter that NFTs are tied to a blockchain network. Usually, NFTs are traded on the Ethereum network. In order for an NFT to be secure it relies on cryptography. This means that the digital file is modified in such a way that it can only be understood by the intended recipients. To everyone else it will just look like a random sequence of characters.

In order to create this cryptography and manipulate the digital file properly, there has to be two keys used. These are known as public and private keys. When you use a blockchain network you will have a public key which you can share with anyone. A person uses your public key to encrypt their message so that it becomes a random sequence of unintelligible characters.

The only way that you can unlock the encryption on the message is to use your private key. This will enable a mathematical calculation to be performed which decrypts the message or file so that you can read it.

Using both public and private keys enable unique digital signatures to be created and this is used in the blockchain network to ensure that all transactions are secure, authentic and anonymous.

Blockchain and NFTs

It is essential to use blockchain technology to create NFTs. Blockchain uses cryptography to make chains from the blocks of data and this grows into a list of authentic records. Every block in a blockchain is linked to the previous block by a crypto string of characters called a cryptographic hash.

This means that the user can identify unique data sets within the blocks. A special data structure called a Merkle tree is used to provide fast retrieval of records in the blockchain. All users of a blockchain network must create their public and private keys in order to access it.

A blockchain network can be used to support both fungible (e.g. Bitcoin and Ethereum) and non-fungible digital assets. The use of blockchain means that it is provable that an NFT asset is unique. Creators of NFTs are able to create a unique digital artifact and store it as a token on the blockchain network.

Transfers through Crypto Wallets

If you were to purchase an NFT you would need a crypto wallet set up to receive it. Crypto wallets can be online or offline. Trading fiat currency such as the US dollar for a cryptocurrency such as Ethereum takes place using a crypto wallet. The exchange platform can provide you with a free crypto wallet or you can make your own arrangements to obtain one.

When payment for the NFT is received by the owner, they can release the token to your crypto wallet. Once you are in possession of this NFT token, it proves that you now own the original. This doesn't stop others having a digital copy of your newly acquired NFT but these can never be proven to be the original. Only you can prove that.

Your private crypto key is your proof of ownership. The public key of the NFT original creator acts as a certificate of authenticity. This combination of the original creator's public key and the new owner's private key determines the value of any NFT.

NFTs have been around since 2017

NFTs started in 2017 with the CryptoKitties game. This is a popular game that allows players to purchase and breed virtual cats. This sparked an increase in the use of NFTs by game developers and they used them to enable other game players to win "in-game" items such as digital swords and shields and other collectibles.

Tokenization of these in-game assets was really significant. It meant that it was possible to transfer digital assets between different games and to other players using NFTs. Of course, this needs to happen on a specialized blockchain network.

Reduction of Carbon Footprint sought

An unfortunate aspect of blockchain networks that support cryptocurrencies and NFTs is the carbon footprint that is created through the energy consumption it takes to keep them going. This is because to ensure the security of a blockchain network, a number of special computers called “miners” are used in competition with each other to solve complex mathematical puzzles.

These miners are essential as it prevents others from gaming the system. The miner that solves the complex puzzle first is rewarded with an amount of cryptocurrency coins. To solve these complex puzzles requires significant computing power which in turn requires more energy.

Things are changing with the Ethereum blockchain network (and others) to make the design of the network require less computational power. There are also new blockchain networks emerging that have a small carbon footprint such as Cardano. They have their own NFT platform that is growing in popularity known as Cardano Kidz.

It is important for you to know about these carbon footprint issues as they are going to have a significant impact on the future of the NFT market. There are already some artists that refuse to create NFTs because of this issue. Things need to improve fast and they are.

In the next chapter we will discuss the benefits of NFTs...

THE BENEFITS OF NFTS



Now that you know what NFTs are and how they work, it is time to explore the benefits that they provide. It is essential that you are aware of the advantages that NFTs provide so that you can decide which strategy is right for you.

We have already discussed the major features of NFTs. As a reminder for you, these are:

- Uniqueness
- Indivisibility
- Rarity
- Transparency
- Provenance

This is fine but what opportunities exist for you with NFTs? We will cover this and more in the guide. By understanding the significant benefits provided by NFTs, it will help you to grasp the potential of them now and in the future.

1. Decentralized Market

When you create and sell NFTs you can easily cut out the middleman. The best way to explain this is to use art as an example. It has been the convention for many years for an artist to hire an agent to promote and sell their work.

If an artist creates an NFT, there is no need for them to hire an agent or any other middleman. As the creator of the artwork, you can interact directly with people that are interested in your work using NFTs. When a customer wishes to purchase the work of art from you, they can do this instantly by creating a transaction with you.

In addition to this, the creators of NFTs can set things up so that they will earn a commission each time one of their digital assets changes hands to a new owner. A number of people are doing this already and making good money from this.

2. Proof of Ownership

Another major benefit of NFTs is that they provide proof of ownership. Because they are associated with blockchain networks, NFTs help in the association of ownership with an individual account.

Most importantly, an NFT is indivisible which means that you cannot distribute it among a number of different owners. Unfortunately, there are already concerns about fake NFTs hitting the market. With the ownership capabilities of NFTs, buyers should always be safe from this.

When you think about it, you could take a digital picture of the Mona Lisa and then sell this for a price or even give it away for free. But savvy buyers will ask you to prove that you own the original asset, which of course you will be unable to do.

If you are the creator of an NFT it will prove that you are the owner of the original which means that it will be valuable. NFTs offer an efficient way to prove ownership of an asset which is a lot faster and more convenient than conventional methods.

As the owner of an NFT you can transfer it to someone else due to the flexibility of the blockchain technology. This is good from the point of view of the buyer as well as they can take ownership in a fast and more efficient way.

3. NFTs provide Authenticity

When an NFT is created it is unique. This is due to the fact that it is created on a blockchain network. Being able to quickly establish authenticity is one of the major advantages of NFTs. If an NFT creator wants to allow more than one to be distributed they can issue a small number of them. Each of these will have a uniqueness to prove their authenticity.

4. NFTs are Immutable

Thanks to blockchain technology, any token created includes metadata and this can never be changed by anyone. This data cannot be deleted or misplaced from the blockchain meaning that all of the essential information about an NFT will remain forever. Immutability is one of the key reasons that NFTs are considered to be so valuable.

5. It is Easy to Trade NFTs

It is easy for an NFT to be transferred on its blockchain network. You can trade NFTs freely on certain markets and there is usually a wide range of trading options available. Trading NFTs is something that is very popular in the gaming market.

Game creators can have in-game items available as NFTs that players can buy to improve their overall gaming experience. Any in-game NFT can only be used in the specific game environment and they cannot be used elsewhere.

An NFT uses the principle of smart contracts. This helps to make the transference of NFTs a lot easier. The buyer and the seller of the NFT just need to meet certain conditions specified by the smart contract and the transfer of ownership can happen quickly.

6. Retention of Copyright

The retention of copyright is often viewed as one of the most significant benefits provided by NFTs. When a content creator or an artist creates an NFT, they are able to retain full copyright. You will not find this in the majority of licensing agreements.

What does this mean for the NFT creator? Well, it enables them to still generate revenue as they are not giving up their copyrights.

7. NFTs are Secure

As NFTs are always associated with a blockchain network you can always be assured of their security. A blockchain network is decentralized which means that all of the data is not stored in one place. Instead, blockchain data is hosted in different nodes across the globe.

At each one of the different nodes that store data for a blockchain network, there is always an identical record of the database maintained. This means that if a blockchain network should fail for any reason, there will always be a record of an NFT somewhere.

In fact, it doesn't matter what happens to the blockchain network because there will always be nodes running. At the end of the day, nothing can really happen to NFT data. This means that it should always be secure.

8. NFTs create a New Economic Opportunity

Selling your digital assets with recognized platforms means that you will lose some of your earnings to the platform. A lot of content creators see NFTs as a way to safeguard their earnings and the opening up of a new economic opportunity.

If you wanted to sell your digital art on a social platform for example, it is likely that you would have to invest in ads from the network to achieve this. While social media ads can certainly help to create the necessary exposure for a digital content creator, the cost will eat into their profits.

NFTs certainly have the ability to create a new digital creator economy where all of the funds go to the creators. With an NFT, the ownership of content is integrated. As copyright can be protected, original creators can benefit from royalty payments each time an asset changes hands.

9. NFTs can support Inclusive Growth

As NFTs can bring various content creators into a single ecosystem, they can provide new channels for inclusive growth for all that participate. An NFT creator can realize the true value of the asset by interacting with buyers directly. The buyers of NFTs also have the flexibility of liquidity with their purchases.

NFTs can be created for precious metals which would ensure liquidity. An NFT can also represent the share of a real estate property and this is likely to stimulate growth. A real estate agent could create an NFT which has fractional ownership of assets. This will allow multiple investors to have a stake in a single property.

One of the major contributors to growth is the concept of royalties for the original creators. With many different use cases for NFTs emerging, this is also likely to be a driver for significant inclusive growth.

In the next chapter we will discuss how you can create NFTs...

HOW TO CREATE NFTS



This chapter is all about creating your own NFTs. A lot of people think that this is a very complex process which requires coding knowledge and other skills. As you will discover, this is not the case at all.

We are going to use the example of art for the creation of an NFT. Of course, this is not the only type of NFT that you can create. The process is likely to be the same for any type of digital asset that you want to turn into an NFT.

Benefits of Creating an NFT

Most artists struggle because they are unable to realize a good profit from the work that they create. There are various reasons for this and they apply even for famous artists whose work is very valuable. Here are the three main benefits of creating your own NFTs:

Royalties for Life – it is possible for you not just to make money from selling your NFT one-time but also to keep earning revenue from it as long as the NFT exists. You can add royalties in your NFT as part of the smart contract element. If the original buyer of your NFT transfers this to a new owner you can make a commission on this for example. Usually, royalty rates are between 2.5% and 10%.

More Cost Effective – an NFT marketplace uses peer to peer networks that appeal to a global audience. Therefore, it is a lot cheaper to set up an NFT for your art rather than use other platforms such as auctions and physical art galleries. Usually, you will keep the vast majority of the revenue that you generate from the sale of an NFT.

Easily Verifiable and Authentic – while it is possible for anyone to view your art token, create a link to it or even download it, there will only ever be one owner of your NFT.

As an NFT is on a blockchain network it will have a unique certificate of authenticity. An NFT provides a level of transparency that has never existed in the real world before.

1. Choose a Marketplace for your NFT

You will need to choose a marketplace to create your NFT. We will discuss NFT marketplaces in more detail in the next chapter. At the time of writing this guide, the largest NFT marketplace was OpenSea.io.

It is important that you choose the right marketplace for the creation of your NFT and we will definitely cover this in the next chapter. For now, we will assume that you have selected your marketplace and created an account there. We are going to use the OpenSea platform to demonstrate the creation of an NFT in this chapter.

2. Setup a Crypto (Digital) Wallet

You will need a crypto wallet (sometimes referred to as a digital wallet) to store your NFTs and your cryptocurrencies. Yes, you will probably need some cryptocurrency, such as Ether, when you are creating your NFTs.

A lot of NFTs are created using the Ethereum blockchain so it would certainly help if you have some Ether cryptocurrency available. There is a “gas” fee that you need to pay in order to use the Ethereum blockchain. It is a transaction fee payable before you create any NFT on the Ethereum blockchain.

There are free crypto wallets available. The OpenSea marketplace recommends that you use the MetaMask crypto wallet which you can set up as an extension for the Google Chrome browser. It may be the case that you already have another crypto wallet with Ether in it. You can simply transfer your Ether from this wallet to your new MetaMask wallet.

What is the typical gas fee that you need to pay with the Ethereum blockchain network? Well, usually this is going to be between somewhere in the region of \$15 to \$250 so you need to ensure that you have the equivalent Ether funds to pay for this in your crypto wallet.

3. Choose your Item to convert into an NFT

You need to know what artwork you are going to create your NFT around. An NFT can be a representation of any digital file. We are using the example of a piece of digital art here but your NFT could also be text content, video, music and so on.

At the end of the day, literally anything can be produced as a multimedia file that you can turn into an NFT. Remember that the concept behind NFTs is to turn digital assets into unique pieces that have a value.

4. Create your Collection

Before you get to the process of creating your first NFT, you will see with an OpenSea account that you have a link for “My Collections”. Click on this as you will need to create a gallery or a store for your NFTs.

You will now need to customize your new collection. The first thing to do is to give it a name and then you will need to create an enticing description. It is always best to have a display image for your collection that is appealing. Create this yourself or outsource it to a freelancer on a platform like Fiverr.com.

5. Create your Digital Token

With your collection set up, it is time to start creating your first NFT. You will need to click on “Add New Item” and then you can upload your metadata file. On OpenSea, the following formats are supported:

Images

- GIF
- PNG
- JPG

Videos

- MP4
- WEBM

Audio

- MP3
- WAV
- OGG

3D File

- GLB
- GLTF

The maximum file size that you can upload is 100 MB. If you are uploading an art image then this should be fine. Once you have uploaded your file, you will need to give your NFT a name. You can also provide an external link back to your website as well.

If you want to create or “mint” a number of tokens you can do this, but you can only create one NFT at a time. You need to think carefully about the number of editions of the same NFT that you want to create.

Your NFT will be the most valuable if you create a stand-alone token. This means that only one copy of your digital art is available. Alternatively, you can create “edition” tokens of any number.

If you want unlimited numbers of your NFT to be available then this is the best choice. It is essential that you add an edition number to each of your replicated NFTs.

Any prospective buyers of your NFTs will likely want to apply filters when making a choice. To cater for this, you can add properties, stats and levels to your NFTs. An example of a property could be the date of creation of the token.

You may want to add social links to your NFTs as well. Once you are happy with all of the details including your related image, description and the name of your NFT you can click on the “Create” option in order to add your NFT to the blockchain. If you are using the Ethereum blockchain you will need to pay the relevant gas and approval fees at this stage.

The final step is to select the payment tokens that you prefer to accept for your NFT. In addition to this, you can choose the percentage of royalty that you will receive with any future transference of NFT ownership.

6. List your NFT for sale

After creating your NFT, you will then need to list it for sale. Here you have the choice of selecting a fixed price or auctioning your listing. If this is the first NFT that you have created, you will be unable to list it before paying the gas fee.

In the next chapter we will discuss how to choose an NFT marketplace...

HOW TO CHOOSE AN NFT MARKETPLACE



Selling your NFTs on the right marketplace is very important. In this chapter we will discuss some of the most popular and best platforms that you can use to create your NFTs and list them for sale. It is important that you understand what each marketplace can offer you before you make a final decision.

Self-Service and Curated Platforms

The first thing that you need to know is that there are two types of NFT platforms that you can choose from:

Self-Service NFT marketplace – when you use a self-service NFT marketplace you will be able to create any type of NFT. This means that your NFT could be an image file like a JPG, PNG or GIF file, a video file such as an MP4, an audio file like an MP3 or WAV file and more.

Another advantage of using a self-service NFT marketplace platform is that you will usually have the ability to create royalties. This is a percentage that is applied when the original purchaser of your NFT transfers it to another buyer.

Curated NFT marketplace – with a curated NFT marketplace, only artists that are authorized to create or mint NFTs can use it. In general, you will find digital art NFTs of the highest quality on curated marketplaces rather than simpler and lower quality collectibles.

Requirements for NFT Marketplaces

All NFT marketplaces will require that you have a crypto wallet setup, some cryptocurrency in your wallet and a user account with the platform.

You need a crypto wallet so that you can store your NFTs and also to pay any listing fees to blockchain networks etc. Most NFT marketplaces offer free accounts where you can create your tokens.

NFT Marketplaces work with different Blockchain Networks

You need to check what blockchain network options exist with an NFT marketplace. As the Ethereum blockchain network is by far the most popular for listing NFTs, you should find that most marketplaces provide support for this.

Some NFT marketplaces will support emerging blockchain networks as well such as:

- Algorand
- Binance Smart Chain
- Cosmos
- EOS
- Flow
- Hedera Hashgraph
- Polkadot
- Solana
- Tezos
- Tron
- WAX

Not all of these blockchain networks are interoperable. Some are closed such as Flow. Unless you are looking to do something special other than digital art NFTs, we recommend that you use the Ethereum blockchain network.

OpenSea

We mentioned OpenSea in the last chapter. They claim to be the largest of the NFT marketplaces (we have no reason to doubt this). On OpenSea you will see different types of NFTs such as:

- Digital art
- Domain names (censorship resistant)
- Sports items
- Trading cards
- Virtual worlds
- Collectibles

When you are a member of OpenSea you will be able to buy, sell and find exclusive NFTs such as ENS names, Axies, CryptoKitties and more. There are more than 700 project categories on OpenSea for those mentioned above and for other items such as Ethereum Name Service (ENS).

There is a minting tool available with OpenSea that you can use to create collections and individual NFTs. This is free and you do not need to know a single line of code to use it. Once you have created your NFTs you can sell them at a fixed price or create an auction for them on OpenSea.

Rarible

Rarible is another self-service NFT marketplace like OpenSea. This NFT marketplace is community owned. The members of the community can hold the ERC-20 RARI token. The Rarible platform rewards members with this token if they are active on the marketplace with buying and selling. Each week, there are around 75,000 RARI distributed.

While the main focus of Rarible is digital art, they will allow members to mint NFTs of movie files, books, music and more. It is possible for NFT creators on Rarible to include “sneak peeks” of their listed NFTs to anyone on the platform. The full NFT project will only be viewable by the purchaser.

In the Rarible marketplace you will see the daily top sellers and it is possible to have your NFTs at the top of the page to make it easy to attract buyers. You will pay a small minting fee to create your NFTs on Rarible. You can charge as high as 30% royalties with this marketplace.

Mintable

Another famous self-service NFT marketplace is Mintable. Here a user can trade art, photographs, music, in-game assets and more. Mintable is unique in that it offers a “gasless” minting option.

There are three different auction types with Mintable which are:

1. Timed auction
2. Traditional auction
3. Buy it now auction

Mintable is Ethereum based and payments can only be made using Ether. There is a 5% royalty facility for NFT creators to earn commissions when the original buyer transfers ownership to another person.

Nifty Gateway

People have mixed feelings about the Nifty Gateway marketplace in the NFT world. It is different to all of the other NFT marketplaces because it allows users to make payments with credit cards. There is no need for a user to have a MetaMask or crypto wallet.

The aim of Nifty Gateway is to make NFTs available to everyone by bringing centralized process to decentralized processes. One of the reasons that people love NFTs so much is because of the decentralization. As a result, Nifty Gateway is not a really popular NFT marketplace.

SuperRare

SuperRare is probably the most well-known curated NFT marketplace. The aim of SuperRare is to provide their members with one of a kind, rare, and limited-edition digital art. You need to be approved by SuperRare to mint and list your digital art NFTs on their platform.

There is a lot of praise for the SuperRare marketplace among NFT traders across the globe. They really like the fact that the marketplace regulates who can list NFTs in an effort to ensure that only assets of the highest quality are available.

Foundation

The aim of the Foundation NFT marketplace is to bring together NFT creators, collectors and crypto natives together in one special community. Foundation wants to move the culture of NFTs forward and claims that it is the new creative economy. This marketplace only has a focus for digital art.

This is another curated platform. All members have to create profiles which are verified by the management of the Foundation platform. It is one of the fastest growing NFT marketplaces and its monetary turnover is increasing all of the time.

When you mint your NFTs on Foundation and list them, you will receive a 10% royalty on all secondary sales. Quite a few NFT investors use the Foundation platform to find new opportunities. They purchase NFTs and then sell them for a higher price.

Niche NFT Marketplaces

There are a number of marketplaces that cater for niche NFTs such as digital fantasy football cards and virtual world avatars. A lot of new niche NFT marketplaces are emerging all of the time to meet the growing demand. The most established players for NFT niches are:

Axie Infinity – this marketplace hosts NFT cartoon characters for the popular Axie Infinity game. This game allows players to battle, breed and trade their digital pets which are called Axies. There are some people that make their living playing this game.

NBA Top Shot – this is a closed niche NFT marketplace that uses Flow. Here users can sell and buy collectible cards which feature videos of some of the most memorable NBA moments.

Sorare – with the Sorare niche marketplace, users can trade virtual cards that represent football players. Sorare is a fantasy football game that is played all over the world.

Valuables – this niche NFT marketplace specializes in the tokenization of Twitter tweets. It is the platform that Twitter CEO, Jack Dorsey, used to sell his first tweet as an NFT.

Decentraland – there is a niche marketplace available for users to trade in-game items such as wearables and virtual land.

In the next chapter we will discuss proven tips for selling your NFTs...

PROVEN TIPS FOR SELLING YOUR NFTS

If you just mint your NFTs and list them on OpenSea then you will generate some interest in your digital assets. But we recommend that you do a lot more than this and promote your NFTs more aggressively so that you can make more sales faster. In this chapter, we will provide you with some proven techniques for effectively promoting your NFTs.

1. Why is your NFT Unique?

You will generate more interest for your NFT if you can explain to your audience what makes it so special and unique. By their very nature NFTs are unique, but you will get better results if you help the collector understand what makes your NFT stand out from the crowd.

There is a lot of debate going on at the moment about whether it is a good idea to invest in NFTs or not. If your NFT does not appear to provide anything special then it is going to be much more difficult to sell it. NFTs that are really special will always be perceived as being the most valuable. So, get your creative juices flowing to describe your NFTs.

2. Use Twitter to Promote NFTs

Instagram would seem to be the natural place to promote your NFTs and this is fine if you have more than 10k followers on the platform. Only then can you insert a link to your NFTs in your Instagram posts.

With Twitter you can post a link to your NFTs in every tweet that you create. Your job is to grab the attention of collectors and let them know about your NFT auctions. OK, you could create your own website with all of your NFT auction links on it and add an external link in your Instagram bio. But this is unlikely to be as effective as direct linking in tweets.

One of the benefits of using Twitter is that you are able to share a number of images at the same time. By combining compelling text with your images, you can create the right impact with a series of tweets. Many artists now use Twitter to showcase their NFT offerings.

3. Use other Social Media Platforms

We are not suggesting that you should never use Instagram for showcasing your NFTs. It is recommended that you use this platform as it is well known for being a visual medium. The same goes for Pinterest.

Facebook is another social media platform that you can use for promoting your NFTs. In fact, anywhere where you have a following, however small, can be utilized for promoting your NFTs. Always remember that you can grow your following on these platforms in the future.

4. Use the Correct Hashtags

Whenever you are posting about your NFT items on social media, you need to ensure that you use the correct hashtags. Bear in mind that there are millions of posts on social media happening at the same time. A lot of social media users will use hashtags to find what they are looking for.

There are collectors, investors and other artists on social media platforms that are looking for good NFTs. We researched the most commonly used hashtags on social media for NFTs and found these to be:

- #nft
- #nftart
- #nfts
- #nftartist
- #nftphotography
- #nftcommunity
- #nftcollector
- #nftanimation
- #nftvideo
- #cryptoart
- #cryptoartist
- #digitalart

We recommend that you use these hashtags in your profiles and posts on the various social media platforms.

5. Use Discord Forums

If you are unfamiliar with Discord, it is a social platform where users can create their own chat rooms for different purposes. A lot of NFT creators and collectors are now using the Discord platform and it is something that you definitely want to check out.

There are other good features on Discord apart from the creation of chat rooms and chatting. You can store and share images and documents for example. A lot of crypto galleries have their own chat rooms on Discord and you can join these so that you can showcase your NFTs.

For some of the Discord groups you will need an invite from other users to join them. You will even find rooms on Discord where some major collectors hang out. Some of these are legendary in the world of crypto art. If you can get an invite to these collector groups then you will be considered as an elite NFT artist.

6. Apply to NFT Hunters

NFT Hunters send out a list of the top NFTs to many subscribers via email or using the Telegram messenger. They actively seek out NFT artists that have the highest quality tokens available so that they can include them in their weekly newsletter.

Sometimes NFT Hunters will send out a “breaking news” message to their subscribers about a sudden NFT trend in the market. It is in your interest to pitch your NFT collections to the NFT Hunters team. You can do this by sending them an email. The potential for making sales of your NFTs is enormous if you get the attention of NFT Hunters.

7. Promote your NFTs on Reddit

You have probably already heard of Reddit. It is a series of different communities where users can vote for content that they like. If a post on Reddit obtains a lot of votes it ranks higher on the platform. More Reddit users will see a post that has a high number of votes.

There are subreddits devoted to crypto art. You can use these as well as other artist community threads to showcase your NFTs. The largest subreddit for crypto art has almost 8 million users. That is a very large audience that you cannot ignore.

8. Share your Story

A lot of NFT creators have experienced a high level of success by sharing their back story and not just their tokens. You have the opportunity to do this on social platforms as well as others. Here you can tell the story of why you created a particular NFT for example. A lot of collectors are very interested in knowing the back story behind different NFTs.

9. List your NFTs on the right Marketplace

In the last chapter we discussed the different marketplaces that are available for the creation and listing of NFTs. It is vital that you choose the right marketplace to showcase your NFTs. If all of your NFTs are going to be high-quality digital art, then OpenSea may not be the best marketplace to use.

While OpenSea certainly has the most visitors of all the NFT marketplaces (around 39 million a month at the moment), it is a self-service platform where virtually anything goes. You may find that the collectors that you want to connect with are hang out on Rarible for example.

You need to do your homework here. Find out what kind of people use the leading NFT marketplaces before you decide where to list your tokens. Don't just rely on the visitor volume of the marketplace alone. If your NFTs appeal to a certain audience then you need to use the marketplace where these people hang out.

10. Use the Clubhouse Platform

Clubhouse is a fairly new audio only social platform that is growing in popularity at an alarming rate. With Clubhouse, users can create specific "rooms" to discuss different topics. People interested in crypto art are already using the platform to discuss the various NFTs available and more.

You can join these Clubhouse rooms and request to be a speaker. Use your authority in the NFT world to gain a following on the platform. People like to follow experts, and it will be reasonably easy for you to establish yourself as an NFT expert on Clubhouse.

Another great feature of Clubhouse is the clubs. These are communities based around certain niches. There are already clubs that are dedicated to the world of NFTs. You cannot join these communities right away usually. First be an active listener and then someone will invite you to join.

11. Get Started Immediately

There has never been a better time to start creating and selling NFTs than right now. Take advantage of the buzz surrounding NFTs as this is a golden opportunity for you to promote your tokens. If you want to make serious money from your NFTs then you need to get started immediately.

Nobody knows if the interest in NFTs will drop off sharply in the near future or whether it is here to stay. One thing is for sure – NFTs are hot right now and the interest in the NFT marketplace has increased dramatically over the last year. This growth is continuing every day.

Don't be left behind. There are thousands of people joining the NFT market every day. By getting involved now, you have a better chance of establishing yourself quickly in the market before it becomes over saturated. NFTs are relatively new and the interest is very high at the moment. Make sure that you take full advantage of this.

In the next chapter we will discuss the NFT mistakes that you must avoid...

NFT MISTAKES THAT YOU MUST AVOID



Before launching yourself head-first into the world of NFTs, there are some common mistakes that you really must avoid. Although the creation and selling of NFTs has not been going on for too long, it is noticeable that some people are making the same mistakes over and over again.

All of these mistakes can be catastrophic for your success in the NFT world. You are probably going to make other small mistakes when you are just starting out and that's OK. As long as you learn from these it is fine. What you definitely need to do is to avoid these very big mistakes that can literally mean the difference between success and failure.

1. Thinking Too Short-Term

Yes, some NFTs have sold for millions over the last year. But that doesn't mean that you can create NFTs, or invest in them, and make a substantial amount of money the first time around. If you try to make too much money too fast with NFTs then it is very likely that you will fail and give up on the whole idea.

There is no doubt that the NFT journey can be an exciting one. This doesn't mean that you are going to be a millionaire by this time next week though. If you go into NFTs with a "get rich quick" attitude then you are extremely likely to fail.

The best way to succeed with NFTs is to provide value. You will also need to have a good degree of patience as you may not sell your NFTs right away. Be consistent with your marketing efforts and take the time to form collaborations and partnerships that will serve you well in the future. If you are serious about the NFT game, then commit to it for the longer term.

2. Not Promoting your NFTs enough

It is just not enough to create your NFTs and list them on OpenSea and expect the money to start rolling in. There are already millions of NFTs listed on OpenSea and most of these are struggling to find buyers.

Forget about the “build it and they will come” concept. It is not going to happen. You need to create a marketing plan and then stick to it. Identify who your target audience is and then find out where they hang out.

Use social platforms to leverage your NFT promotions. Use Discord forums, Clubhouse and Reddit to your advantage as well. Do whatever you can to get the word out about your NFTs and the talents that you have.

Some people might get lucky with their NFTs. They may list them on OpenSea and sell them quickly and have people begging for more. Instances like this are very rare. You cannot count on this kind of luck so be sure to have a promotional plan and follow through with it.

3. Choosing the Wrong Marketplace for your NFTs

This is another classic mistake that we see over and over again. NFT creators cannot be bothered to do the necessary research and they just opt for OpenSea because it is the biggest platform. Yes, OpenSea does get a lot of visitors (nearly 40 million a month and growing), but this does not mean that it is the best platform for your NFTs.

There are several things that you need to find out about an NFT marketplace before you use it. The most important thing is knowing whether your target audience uses the marketplace or not. You need to consider if the NFTs that you want to create are a good fit for the ethos of the marketplace as well.

With a number of new NFT marketplaces emerging all of the time, you need to ascertain whether the marketplace you are considering using is safe. The size of the community in the marketplace is important, but more important is whether the community is responsive and helpful.

Unfortunately, there are scam NFT websites already in existence. These people will just collect fees from you to pay Ethereum for example and you will never sell anything. To avoid these scam NFT websites, use the [Dapp Radar](#) website to check for legitimacy.

4. Doing NFTs on the cheap

The more that you can invest in your NFT venture the better. A lot of people make the mistake of thinking that the world of NFTs is a free one and that they can do everything on the cheap. While there are platforms that do not have fees for listings, most of the best quality ones do so you need to factor this into your NFT budget.

We have told you a number of times in this guide that the Ethereum blockchain network is by far and away the most popular for NFTs. If you want to use the Ethereum network then you are going to have to pay gas fees.

You need to put some money behind your NFT marketing as well. Unless you have a huge following on social media, you will need to use social media ads to showcase your NFTs. This is a fairly inexpensive way to achieve results pretty fast.

While it is entirely possible that gas fees and listing fees will come down as NFTs become even more popular, this cannot be guaranteed and you cannot rely on this happening. If fees do come down in price, use the money you saved for more marketing. You need to take your NFT journey seriously and be prepared to invest in it for the maximum chance of success.

5. Not Understanding how NFTs work

There is a reason why we included a whole chapter on how NFTs work earlier on in this guide. We have seen so many people make costly mistakes because they didn't understand the basics of blockchain and crypto.

It is essential that you have a good overview of how NFTs work and blockchain. If you need to read the chapter on this again then do that. We have done our best to make the chapter as easy to understand as we can, but there are some technical aspects to NFTs and blockchain that you need to understand in concept at least.

In the next chapter we will discuss investing in NFTs and flipping for profits...

INVESTING IN NFTS AND FLIPPING FOR PROFIT



If you are not familiar with the term “flipping” it is where you buy something at a low price and then sell it at a higher price. There are many examples of this in life such as purchasing a real estate property for a low price and then selling it for a higher price. You can apply flipping to things like comic books, services and much more.

Investing in NFTs and flipping them for profits is something that you can definitely do. Not everyone is artistic and cut out for creating and selling their own NFTs. NFT trading is growing considerably, and investing in NFTs right now can be a very smart move.

Benefits of Flipping NFTs

Today, the NFT market is fairly new and the competition is not that great. There is a lot of room for growth in this market. People are already making profits from flipping NFTs and there are a lot of opportunities to do this if you know what you are looking for.

As an example of the profit potential in buying and selling NFTs there was a token sold in 2017 called CryptoPunks. This NFT sold for \$456 and today it is worth around \$26,000. There are a growing number of NFT collectors so you should see these opportunities available for quite some time.

The people that are involved in NFT flipping right now are realizing profits from 10% to 50% in just a few days. They are building NFT portfolios and some of the investors are hanging on to their investors longer term so that they can make even greater profits with them.

People are Buying NFTs

You know from reading this guide and from external sources that NFTs are very popular today. There is no doubt that blockchain technology is here to stay. Many businesses and organizations across the world are looking at how blockchain technology can improve what they do and some have implemented it already.

When you have major blockchain networks such as Ethereum allowing the tokenization of items such as digital art, video clips, music, in-game items and more, there is a huge amount of appeal for owning NFTs.

The major selling point for an NFT is uniqueness and provenance. Many things are copied in the digital world, but there can only be one proven owner of an NFT. People are interested in purchasing different types of NFTs and they vary in value.

NFT Flipping Opportunities

No form of investing is guaranteed and this definitely applies to NFTs. There are certainly opportunities for NFT flipping profits but you have to know how to spot the best opportunities. Flipping NFTs has already been proven to be a simple and relatively quick way to make good money.

There are no hidden secrets when it comes to finding NFTs that are good flipping opportunities. It basically comes down to 2 things:

1. The NFT is currently undervalued
2. The NFT is expected to increase in value

Because there are NFTs in many different niches it can be tempting to try and find opportunities in all of these. But this is not the best approach to use. You need to find a profitable NFT niche and learn everything that you can about it. It is not possible to be an expert in every NFT niche. The more you know about an NFT niche the higher the chances of good flipping projects.

We recommend that you do not go for more than 2 NFT niches. Start with one and then really dig in to the community around it. Find forums and subreddits around this NFT niche, watch YouTube videos about it, listen to podcasts and get chatting to people in the community.

It is going to take time for you to become knowledgeable about an NFT niche so you need to be committed to this. You can never do enough research so make a commitment to learn about your chosen NFT niche(s) every day.

An NFT niche could be a popular game. The Decentraland game has a virtual real estate theme. An NFT investor was able to make a profit of over \$83,000 in just one year with this game. He purchased parcels of land from the game at a low price and sold them for a higher price. This guy really new the market and was able to capitalize on his knowledge.

Find NFT Flipping Opportunities on Marketplaces

You can go on to popular NFT marketplaces such as OpenSea and Rarible to find flipping opportunities. We would liken these sites to garage sales where you can find undervalued items. OpenSea in particular is a great marketplace to find hidden gems because there are a lot of crypto artists finding their way with the platform.

There are NFT flipping opportunities in the collectibles market as well. Here we are talking about niche opportunities at sites like NBA Top Shot, CryptoKitties, Atomic Assets and Decentraland.

If you have some experience of buying and selling trading cards for a profit, the Atomic Assets marketplace is an ideal place for you to start. This site keeps up with trends and many collectors use it to find the NFTs that they want.

There is a huge interest in the NBA and the Top Shot marketplace has NFTs available valued at more than \$600 million. Creators drop new NFTs all the time on this platform and it is a very active marketplace. If sports memorabilia is of interest to you then this is a great place to start. The bottom line is that you need to know and follow your niche.

For crypto art the best sites are Nifty Gateway and Known Origin. The best way to profit from these marketplaces is to look for emerging artists and any high-quality art that you believe to be undervalued. Finally, there is the exclusive market which you will see at SuperRare and Christies.

Use NFT Buying Strategies

A number of successful NFT investors seek out bulk buys. This is one of the best ways to make a healthy profit from NFT flipping. Bulk buys are more common in the collectible and trading cards markets. Some of these bulk buys can be on a large scale as a lot of NFT sellers are happy to sell in a bundle because they do not want the hassle of trading individual tokens.

You can haggle the price on an NFT with sellers. The best way to do this is to connect with NFT sellers in the communities for your niche using private communication methods (instant messaging etc). A lot of NFT investors make their biggest profits through haggling.

Be prepared to network within the communities of your NFT niche. Always keep an eye on the market and look for different trends. The more that you are on top of your NFT niche, the more profit you are likely to make.

In the final chapter we will discuss the NFT best practices that you must follow.

NFT BEST PRACTICES

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XXXXX

CHAPTER 9



If you want to be successful with NFTs and make maximum profits in the fastest possible time, then you need to follow these 8 best practices. Many people make a lot of mistakes with NFTs, and if you follow these best practices, you can avoid these and maximize your chances of making good profits.

1. Understand what NFTs are and what they are not

To be successful with NFTs and profit from them it is essential that you know what they are and what they are not. An NFT is a unique digital asset and a representation of an object in the real world. NFTs are associated with blockchain such as the Ethereum network. They are not the same as cryptocurrencies. It is possible to own more than one cryptocurrency.

Some people think that NFTs are just about art but this is not the case. NFTs can also be video and audio as well as collectibles such as trading cards and in-game resources. The bottom line is that an NFT can only have one owner at a time which is why they have value.

2. Know how NFTs Work

Many people make mistakes in the NFT world because they don't properly understand how they work. You need to understand the concept of public and private keys and how these relate to NFTs. Having a good understanding of how blockchain works is also essential.

You need a crypto wallet to buy and sell NFTs. Usually, NFT transactions are performed using cryptocurrencies such as Ether. NFTs are not totally new and have been around since 2017. There are emerging NFT blockchains that have reduced carbon footprints as they do not require as much computing power.

3. Understand the Benefits of NFTs

You will achieve more success with NFTs when you understand the benefits of them. One of the major benefits for NFT creators is that they can cut out the middle man because of the decentralized market. An NFT provides verifiable proof of ownership and authenticity and the records for them are immutable.

NFTs are secure and they are easy to trade. They provide the original creator with retention of copyright. There is a new economic opportunity with NFTs and they are a good vehicle for supporting intrinsic growth.

4. Know how to Create NFTs

You do not have to know any code to create an NFT. When you choose a marketplace such as OpenSea you can easily create NFTs. A crypto wallet is necessary and some cryptocurrency to pay fees. Create a collection first and then you can create your individual NFTs by uploading files and adding metadata.

5. Know the NFT Marketplaces

It is very important that you choose the right marketplace for your NFTs. There are self-service and curated platforms available. Most marketplaces will work with the Ethereum blockchain but others use alternative networks. OpenSea is the largest and there are others such as Rarible, Foundation, Nifty Gateway and niche marketplaces as well.

6. Promote your NFTs

Just minting your NFTs on a marketplace like OpenSea is not enough. Describe to potential buyers why your NFTs are so special. Use social media platforms such as Twitter and Instagram to promote your NFTs. Be sure to use the right hashtags. Use Discord forums, Reddit, Clubhouse and other channels to promote your NFTs.

7. Avoid Common NFT Mistakes

A lot of people make mistakes with NFTs. One of the biggest mistakes is to think too short-term. Not promoting your NFTs enough is another classic mistake. Some people list their NFTs on the wrong marketplace and trying to do NFTs on the cheap is another common error. Not understanding how NFTs work is another big mistake.

8. Invest in NFTs and Flip for Profit

Opportunities exist to buy NFTs at a low price and sell them at a higher price. A lot of people are buying NFTs now and you need to look for undervalued NFTs that you expect to increase in value.

Focus on one or two niches at most. Use the marketplaces to find NFT flipping opportunities. Bulk buying and haggling on price are good tactics.

CONCLUSION

If you have read this guide from start to finish you will know what NFTs are and what they are not, how they work, how to create them and how to promote them. You will know that there are opportunities for investing in other people's NFTs and flipping them for profit.

Now it is over to you. While reading this guide will make you a bit smarter only by taking action will you be able to take full advantage of the NFT opportunity. We have provided you with all of the information that you need to be successful with NFTs, so start taking action right now.

We hope that you found this guide to be informative and useful. Get started today with NFTs. We wish you every success with NFTs and the future opportunities that you can derive from them.