The State of the Noonion Oct 11, 2022

TL;DR We've been building! HackerNoon shipped hundreds of product features meant to add more context and data to our publishing platform, notably with **AI** and **Web3** technologies. As always, we serve three primary user groups: millions of readers (averaging 4M readers monthly YTD), 35k+ writers, and 2.5k+ customers. 2022 YTD Revenue is at $1.27M, and $1.63M over the last 365 days. That's a 34.5% growth rate YoY and 97% of total 2021's revenue, with ≈3 months left in the year. While we remain profitable YTD and optimistic for our publishing, software and revenue growth, we did lose some customers to market conditions. Writing Contests for three quarters in a row surpassed Billboard Top Nav as the biggest and fastest growing inventories. Here are some recent HackerNoon product updates we are excited about: stable diffusion image generation within our text editor, crypto coin price pages, NFT profile images, the tech beat rankings, tech company brief rankings and newsletter, slogging in the slack app store, Star Trek themed Noonies, the tech marketing store, blockchain game rankings, emoji credibility indicators, & technology polls. LFG.


Pictured above, image for prompt of "Green Clock Strikes Noon on Terminal Computer Screen. Hacker. Reading with a Smile" generated via the HackerNoon text editor.

Product Development

The most fulfilling part of our past 4 months has been features and iterations to improve the experience for our readers, writers, and brands. The HackerNoon publishing platform is making a dedicated effort to add more relevant context to content, integrate more insightful data via APIs, steer into Web3 adoption, and simply double down on the existing moments of product delight. We'll dig into the product development below, but some of the recent highlights are stable diffusion image generation within our text editor, crypto coin price pages, NFT profile images, the tech beat rankings, tech company brief rankings and newsletter, slogging in the slack app store, star trek themed Noonies, the tech marketing store, emoji credibility indicators, technology polls, and more :-)

Context-building Features
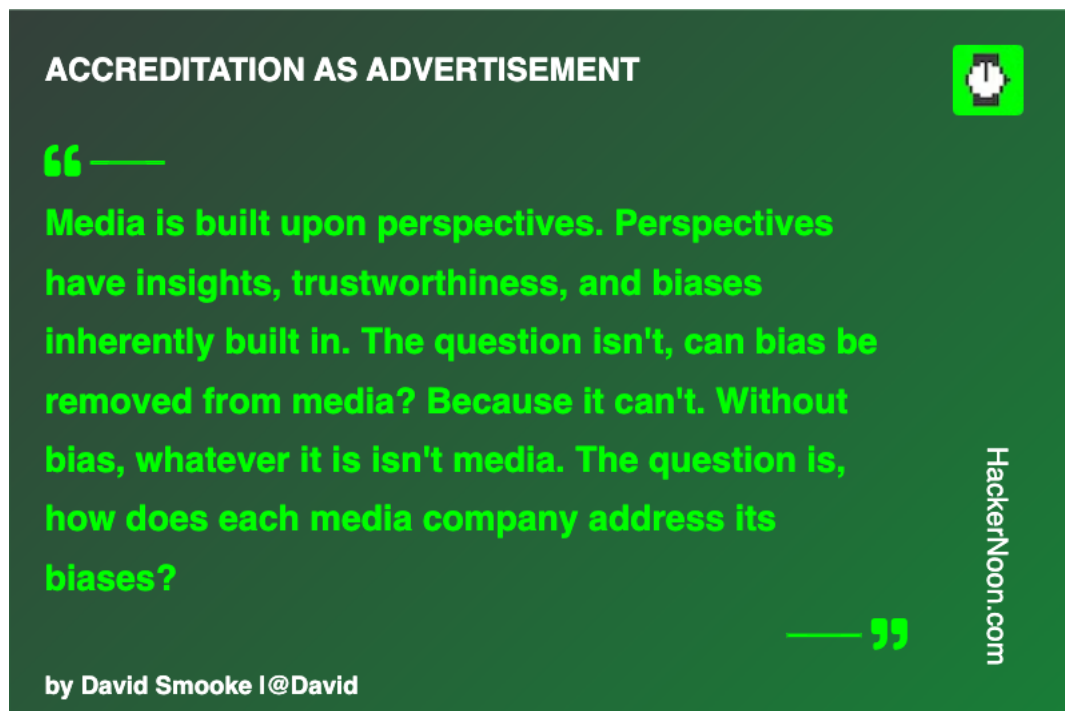
Quote from an old story, generated via our new Quote Sharing Image Feature. Launched 2 weeks ago, this feature turns any highlighted text into downloadable and shareable quote images. See them used in the wild here.

Readers and writers alike trust HackerNoon as a destination for editorial quality and transparency. Gaining that trust takes time, and, in many cases, admission of biases inherent to built-in perspectives. We've learned that early on with our clear distinction between an individual story and a brand-as-author story. These following features are meant to provide more context to the stories and writers' perspectives:

- **Emoji Credibility Indicators**: Visit any HackerNoon story and hover over the emojis underneath the writer's bio, you will be able to see if the content is original or republished, timely (such as if the writer was present on-the-ground), is associated with a coin or a company, or uses referral links. This feature relies on both writers' self-reporting and editors' verification, as every HackerNoon story is subject to the Second Human Rule.
- **Mentioned in Stories**: You can also scroll down to the bottom of the story to see the people, coins and companies mentioned (if any) in the story you just read. Within the HackerNoon editor, writers can now easily link to any human, company, coin, or other story by typing a few keywords, a handy feature that users of Google Doc and Notion certainly appreciate.
- **Rich Media URL Embeds**: links are hyper-important in context building, but they are easy to miss. This feature allows writers to embed any URL within the HackerNoon's markdown editor and provides readers with title, image, and basic meta descriptions. This is an expansion of our existing Youtube, Twitter and Git copy and paste embed functionality.

Data API Journalism

We learned a long time ago that a typical HackerNoon reader is more educated and wealthier than industry's average, and we know they would appreciate more data-driven insights, such as with these following features:

- **Iterations to Tech Company News Pages:** On top of mentions around the web and on HackerNoon, public companies' pages now also come with stock price charts, (example, Apple), and full-width videos (example, Microsoft). Readers can visit our curated list (hackernoon.com/companies) via the HackerNoon Homepage or Top Nav Menu to learn which companies are rising and falling in public consciousness week-over-week.
- **Coin Price Pages**: users can now visit our curated database of top cryptocurrencies that have achieved $1 Billion Market Cap to sort and view these coins by price, trading volume, and most recent stories on HackerNoon. This builds on our reputation as a destination for bitcoin, blockchain and cryptocurrency stories. For a more in-depth analysis, users can visit each individual coin page (such as $BTC, $ETH, $USDT), read through the coin's wiki (text powered by these HackerNoon posts) and hover over the clock along each coin's pricing chart to read a timely HackerNoon story next to the ever fluctuating pricing data points.
- **HackerNoon Polls:** last but not least, we've begun to conduct our own weekly polls as of late July! Users can vote by visiting the homepage (and soon, unique

polls pages) for a limited time. So far, results from the polls [have directed some upcoming product decision](), and generated top of mind insights on [possible crypto regulation](), [the video game console wars]() and [what technical practitioners actually think of the Elon Musk media machine](). The next iterations of these polls include: headline generations from polls results, unique social sharing per individual poll pages, and integration within HackerNoon stories so any writer can conduct their own polls.

Web3 Integrations

HackerNoon built its own content management system, meaning we have near absolute flexibility when it comes to choosing which technologies to maximize readership. We are making a dedicated push for Web3 technologies in HackerNoon, and are in talks with more Web3 staples to work with HackerNoon. Here is our YTD progress:

- **[Signup / Login with Wallet]()** - This launched in March, it allows an account to be connected to just a wallet. Since then we have been building out security and UX [for web3 use cases beyond identity](), like NFT embeds and writing contests winnings.
- **[#Web3](), [#CyberSecurity](),, [#EnterTheMetaverse]() and more writing contests** with paying customers such as [SandBox](), [Sentry](), and [Twingate](). Read more about the progress of writing contests (and [what winners say]()) in the Revenue section below :-)
- **[NFTs Story Embeds](), [Noonies Awards as NFT Badges](), and now [NFTs for Profile Photos]() ([example]())**. As NFTs are a way to verify digital ownership, we are exploring NFTs to accredit and advertise creators' stories.
- **[Web Monetization via Coil]()** - We have been streaming micropayments in browser from Coil subscribers to HackerNoon writers. To date, [4,500+ stories have been published]() and emoji credibility indicators also indicate which stories are web monetized.
- **[Blockchain Gaming Pages]():** The play to earn (or more recently, play and earn) market has seen [great growth]() this past year. To help users and companies see the rise and fall of public interest in certain projects, we launched a [blockchain games ranking platform](). The platform tracks WoW search interest for each blockchain game on HackerNoon, aggregates recent story mentions of the game, and includes video mentions of it [on YouTube](). We hope to expand growth measurement data inputs - here and on [the coin price pages]() - to include more on and off chain activity sources.
- **Stable Diffusion image generation within our text editor.** This is (for now) is in use by editors only. We implemented a GPU model at a cost of $0.0138 per original image created (for ref, [DallE is about $0.13 per image]()), and we are

exploring approaches to reduce that marginal cost. IMHO this is a game changer for the internet history of blogging featured images. More to come.

Continuous Redesign

We've continued to enhance user experience across all three groups with these following platform-exclusive features:

- **Redesigned Profile Pages**: the brand new profile pages center the users, highlighting the ability to [optimize one's CTA button](#) (now available in animated rainbow - [a much loved design treatment similar to Total Reading Time](#)), and segment Stories, Favorites, Bookmarks, Comments, & [Quotes](#) into their own, easy-to-navigate tabs for writers and readers alike.
- **Redesigned Writer Dashboard**: the [revamped](#) [writer dashboard](#) allows writers to sort drafts, track submissions, communicate via [editors' notes](#), inspires them with [ongoing story templates](#), [highlights](#) total reading time generated front and center, and features a [reward tab](#) with all the writers perks (web monetization + writing contests), all in one place.
- **[Revamped Stats Pages](#)**: we've added full-width comments, every story around the web mentions, [Cloudflare reader data](#), [rankings within related HackerNoon stories](#), and emoji reactions below total reading time generated in the beloved pixelated graph. Users can also export their stories as [audio files](#) or [PDFs](#) or [JSON files](#)!
- [Choose Your Color](#): now comes with [PakistanFloodRelief](#), atop [noonies2022](#) and [standwithukraine](#) for all visitors.

Protip: [Subscribe to #HackerNoon-Product](#) for more regular HackerNoon publishing platform updates :-)

Revenue

2022 YTD Revenue is at $1.27M. That's a 34.5% growth rate YoY and 97% of total 2021's revenue, with ≈3 months left in the year. While we remain profitable YTD and optimistic for our diversified revenue growth, we did lose some customers to market conditions. Revenue over the last 365 days is $1.63M with the Writing Contests making $331k YTD.

Billboard ADs, Newsletters, and Niche ADs constitute our core limited inventory items and continue to be our top revenue sources.

- **Billboard ADs made $243,500 YTD** indicating the continued trust our advertisers have placed in our longest-running limited inventory.
- **Newsletter ADs made $134,500 YTD** and now boast of companies such as [Stanford](#), [Linode](#), and [80,000 hours](#) amongst its clientele. The increased subscriber numbers MoM and the increased open rate (from 16% last quarter to 21% this quarter) point towards a higher value provided to clients at the same price point.
- **Ad by Tags made $110,700 YTD** and has been the most affected by the welcome emergence of writing contests. With major tags being taken over by the writing competitions, AD by Tags is being reimagined as buttoned links on the tagged pages
- **Story Audio ADs ([synthetically produced by AI](#)) made $33k YTD** and have served as a new cheaper alternative to Billboard ADs to help companies

leverage advertising on HackerNoon at a lower cost. [Lisk](#), [Algorand](#), [Couchbase](#) and more have been the biggest buyers of this inventory

Writing Contests — Now Our Largest Inventory

[Writing Contests](#) for 3 quarters in a row now surpassed [Billboard Top Nav](#) as the largest HackerNoon inventory. Writing Contests accumulated 2K+ stories participated and 5M+ reads across all stories. Linode even sponsored a [#Linux writing competition](#) while being acquired by Akama. Since its launch late last year, writing contests sponsors, such as [SandBox](#), [Sentry](#), and [Twingate](#), have committed to a total of ~$200k in payout money to winners.

Writer Contests create the right flywheel incentives ([pictured below](#)): more new quality content on the internet creates a win for readers, a win for sponsors, and a win for contributing writers!

Michael Benko
July 30 · 🌐

I am beyond honored that my first ever published article has won fourth place in HackerNoon's Future of Gaming Writing Contest 💪

Writing an article about a tech subject was a leap of faith. To my surprise and delight, it was accepted for publication by the hardworking, ever-so-eloquent editors at HackerNoon.

When I woke up yesterday morning to an email from Sidra (CCing Hang, and Utsav, thank you to both of you!), telling me the good news, I couldn't help but let a huge smile spread across my face!

Thank you. And thank you to the whole team and all the staff who voted for me ❤️

I also wanted to take a moment to give a big shout-out to MEGAFANS, who helped create this contest. Thank you for believing in me MegaFans!! And I'm excited to learn more about how you are ushering in new ways to game 🔥

Much love to my new HackerNoon and MegaFans fam 🧡

👍❤️ You and 963 others   154 Comments 2 Shares

❤️ Love   💬 Comment   ↪ Share

Looking at performance across the sponsors, we can see that [the contest landing pages created](#) brings thousands of new visitors to HackerNoon and to the sponsors (some with [millions of impressions](#)), while enabling great content creators to earn from their pen and encouraging content creation on niche technical topics. [Sponsors](#) [and](#) [writers](#) [are](#) [pumped](#) [about](#) [these](#) [contests](#) ([see more](#)).

Brand Publishing Growth via Brand as Author Program

[Publishing as a brand by consuming our free credit](#) is most brands' first contact with the HackerNoon ecosystem. Over 3000 brands have leveraged this offer to [broaden their content marketing efforts](#).

HackerNoon's managed account services help build upon those efforts. For example, [Arthur Hayes](#), [BNBchain](#), and [Amazon IVS](#), to name a few, increased the reach of their existing corporate blogs by simply choosing to republish on HackerNoon. We've also seen increased demand from stalwarts in the Blockchain space like [Coinbase](#), [Avalanche](#) and [Lisk](#) to [buy from HackerNoon](#) in order to target Web3 developers.

This quarter, buoyed by strong sales to Brands and the demand for more exposure, we increased prices per article from $199 to $499. This price increase enabled us to bring over to Brands our biggest differentiator from our Managed Accounts Program - a [guaranteed $100 per story ad spend on social media](#). Our team's accumulated enough social media ad insights to have these niche ads perform well. Basically, we are paid to drive more relevant traffic to our own site while helping drive traffic to our paying customers.

With literally [thousands of brands](#) now publishing with us, we've streamlined mandatory [disclosures](#), [editorial transparency](#), and communicated [content guidelines](#) to Brands which helped speed up the time to publish.

NEW: The All-You-Can-Buy Brand Storefront

This quarter, we also launched the [Brand Dashboard Storefront](#) to enable customers and clients to self-checkout This new experience has generated a little over $35,000 in revenue YTD (mostly on Brand-as-author credits). On top of ability for brands to preview each and every ad, [the storefront also offers massive discounts across all packages](#):

- **Startup Marketing package** with a 20% early-bird discount for startups looking to get started publishing on HackerNoon.
- **Content Marketing package** with a 32% discount: 52 Brand as author credits, 1 week of HackerNoon Story Audio ads, and 1 Tech Company News Page.
- **Writing Contest package** with a 33% discount: 3-month writing contest, with $18K prize pool for winners.
- **Brand-as-author credits** offer up to 50% discount for startups.
- First-time brands can get **a free BAA credit** upon [filling out a simple Ice-breaker](#)

For V2 of the Brand Dashboard, we will include a "wins" tab, where staff members upload campaign wins such as trending mentions/milestones/data from their stories and ad placements, and in-app direct messaging, where staff can help clients answer any questions or report on campaigns' progress.

Impact of the Recession and Ongoing Conflicts

It is undeniable that our target customers - companies in the emerging tech space - have been feeling the brunt of the recession. We did have a number of large and well funded technology customers renege or drastically alter agreements and upcoming plans, citing layoffs and budget cuts.

BUT, we remain profitable and have more time on hand to clean house, tightening our process to be the go-to publishing platforms for every single tech company out there. Revenue-wise, we are profitable YTD and still project to sizably increase our 2022 total revenue for the 7th year in a row.

Editorial
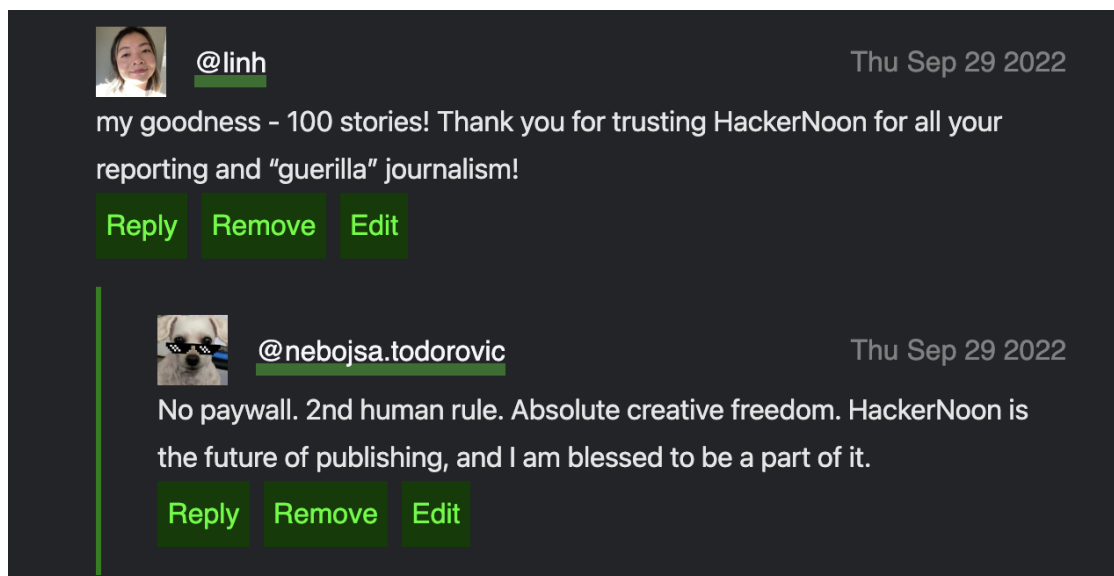
Feature: HackerNoon's Top Contributors Nesha Todorovic's report [on a sneaky change in Upwork's T&C that nobody seemed to notice](#).

[Our editorial team](#) is hard at work improving our output and juggling multiple initiatives to recruit new writers and stories into the HackerNoon community. HackerNoon is ramping our human editorial team of subject matter experts, building automations and productivity tools into our editorial process and workflow..

The Second Human Rule

- **Increased Human Editorial Capabilities** Welcoming 4 new editors this past quarter, the editorial team is larger than it's ever been and that has [improved](#) our [output](#) drastically. In 2021, HackerNoon published [10,355 stories](#). With ≈3 months left in the year, we've already published 10,498 stories in 2022.
- **Tech Company Brief [Newsletter].** This is a [human + machine made weekly newsletter](#), i.e. a mix of [tech editor commentary](#) and original social data from HackerNoon. HackerNoon technology editor writes commentary based on unique social data generated from reader interest in [tech companies on HackerNoon](#).
- **Blogging Fellowship Revamp -** The [blogging fellowship](#) has been revamped with video tutorials, more mentors, and a structured 3-month curriculum to welcome a shorter, more focused cohort. The initial program has created over 2 million minutes of reading time so far this year.
- [**Launched**](#) **our 4th annual** [**Noonies**](#) with a [jingle](#) [jingle](#).This year is Star Trek ✋ [themed](#) [to](#) [much](#) [excitement](#) [of](#) [our](#) [top](#) [writers](#); [also](#) [see](#), [here](#), [here](#), [and](#) [here](#). [We passed 130k votes this week](#)! Also, Noonies awards are serving as one of [example](#) badges in our upcoming badge reward system.

Story Publishing Experiments

- **Public Domain Books** - Just 6 months into the series, we've already published 1,200+ stories in our [HackerNoon Books series](#). Our use of the public domain to [create readership](#) for time tested [educational](#) classics like [Einstein's Theory of Relativity](#), [astounding sci-fi stories](#), and even [The Wealth of Nations](#), positions HackerNoon as more of a learning destination.
- [**Story Templates Growth**](#) **-** To help tech professionals create content, we have launched and are keen on ramping up story templates. We have 50+ staff-made live templates so far - like [meet the writer](#), [Noonies nominees](#), [new startup funding](#), [how to get a job in tech](#), [which coin do you hodl?](#) and [tech company news in context](#) - have led to 900+ published posts.
- [**Slogging**](#) **is now** [**live in Slack App Store**](#)**!**, has passed [400+ stories published](#) and now appears at the bottom of page 1 for a [google search for Slogging](#). As we onboard more communities and tech companies, we'll continue the uphill climb of ranking for a real word atop Google. Notably, the tool has proven invaluable for hosting async [AMA sessions](#) with a global community in different time zones.

Reader Relationship Growth

- **Comments, Comments, Comments**. After messing around with commenting systems built and governed by others (Medium Corp, Disqus, Discourse), [we've built our own native commenting system to the HackerNoon content management system](). By default, each comment is reviewed by either individual writer or staff editor before publication on the story page. We hope this moderation approach will encourage high-quality human discussions about technology. However on an individual story level, writers can also choose "Town Hall Mode" where every comment auto-publishes.
- **[Newsletter Growth]() and More Email Touchpoints**. We launched [Tech Company Brief Newsletter](), and soon the [Crypto Brief Newsletter]() and the [Blockchain Games Newsletter]() will launch, following this unique platform data + tech editor commentary model. We also launched the automated [Tech Beat Newsletter](), [scaled up our transactional emails](), and quietly, with a small group [of top contributors](), we've been beta testing sending entire blog posts as newsletters, ala [LinkedIn Newsletters]().
- **Increased Machine Learning Curation via [The Tech Beat]()**: top 20 Trending Technology Stories over the last 24 hours are now live on homepage, dynamically in the top navigation on all pages, [on its own page]() and as a newsletter! Users can sort the list by [reads](), [engagement](), [latest](), and [comments](). [Writers are pretty excited about this new feature too]().
- **Editorial Picks.** At the end of the day, the simplest thing we can do for readers is publish quality technology stories. Below are just a few of our favorite recent HackerNoon articles ([by topic]()):
  - [A CIA Agent's Guide to Steganography, Fooling the KGB, and Protecting Your Crypto]() by [@officercia]()
  - [Container Orchestration Trends for 2023: Kubernetes, AWS Fargate, Docker and Beyond]() by [@hiren-dhaduk]()
  - [Get Ready for New Natural Disasters]() by [@ikuchma]()
  - [Hack Solidity: Reentrancy Attack]() by [@Kamilpolak]()
  - [How a Warm Beer Defined the Notion for Non-Fungible Tokens in 2015]() by [@alyzesam]()
  - [How Do I Build High-Volume dApps With Ultra-Low Gas Fees? Like a #BAS]() by [@bnbchainecosystem]()
  - [How to Build a QR Code Generator in React]() by [@Terieyenike]()
  - [How to Use DeepAR For AR Effects on Amazon IVS Live Streams]() by [@amazonivs]()
  - [I Don't Like Big Butt NFTs and I Cannot Lie]() by [@growthpunk]()
  - [Implementing a Singly or Doubly Linked List in Java]() by [@rakhmedovrs]()

- - [Random: Meaning in Everyday Life and in Science](#) by [@nikolao](#)
  - [Teach Me Daddy](#) by [@cryptohayes](#)
  - [The Metaverse is Not Real, Yet](#) by [@barthillerich](#)
  - [The Objective Need for Decentralization: Reality Consensus](#) by [@kameir](#)
  - [2022's Top 5 React Native UI Libraries](#) by [@sarrahpitaliya](#)
  - [Upwork in Real Danger of Losing MILLIONS over ONE DOLLAR "Conversion Fee"](#) by [@nebojsa.todorovic](#)
  - [What Happened to Terra Luna?](#) by [@juxtathinka](#)
  - [Why Would an NFT Marketplace Freeze an Account?](#) by [@nextdecentrum](#)

How you can help

- We've increased the pricing of our Brand-as-author program from $199 to $499 a credit ([with $100 spent on promotion for every credit](#)). BUT - any friends of HackerNoon and our shareholders are welcome to stock up as many credits as possible at the old pricing via [this "secret" page](#). Reduced pricing lasts until Oct 31! Here's how [Amazon](#), [Courier](#), and [Avalanche](#) leverage this program.
- Write on HackerNoon using our [STORY TEMPLATES!](#) A few of our favorite ones are: [new startup funding](#), [how to get a job in tech](#), [which coin do you hodl?](#) and [tech company news in context](#). Simply click on them to be directed to the draft(s), and feel free to forward any template to a friend.
- As the world opens up - we have started meeting in person again! This December, our Asia-based team of 6 will meet in Hanoi, Vietnam. If you are around, message us for a coffee (and perhaps for a cameo in our upcoming documentary haha?)

Until next time we are [Slogging](#) (now live [in Slack App Store](#)) along, vote [Noonies](#), and treat your internet friends with respect.

[HackerNoon](#) COO [Linh Dao Smooke](#) & CEO [David Smooke](#)

P.S. For previous shareholder updates (most recently sent May 29 2022), please search for "HackerNoon Shareholders " in your inbox. Shortened public versions are also available on [the State of the Noonion account.](#)